



Semi-Annual Report 2023

**Investment Company under Luxembourg Law (SICAV)
UBS (Lux) Fund Solutions**

**Semi-Annual Report as of 30 June 2023
(Unaudited)**

UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF
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UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF
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UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF
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UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF

No subscriptions can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current Prospectus supplemented by the latest Annual Report and latest Semi-Annual Report if published thereafter.

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Sales Restrictions

Shares of these Sub-Funds may not be offered, sold or distributed within the United States of America. The applicable selling restrictions are set out in the prospectus.

Management and Administration

Registered Office

49, Avenue J.F. Kennedy
L-1855 Luxembourg
R.C.S. Luxembourg Nr. B-83626

Portfolio Managers of Sub-Funds

UBS Asset Management (UK) Ltd
5 Broadgate
EC2M 2QS London, United Kingdom

UBS Asset Management Switzerland AG,
Bahnhofstrasse 45, CH-8098 Zurich, Switzerland

UBS Asset Management (Americas) Inc.
UBS Tower, One North Wacker Drive
IL 60606, Chicago, United States

Auditor

Ernst & Young, Société anonyme
35E, avenue John F. Kennedy
L-1855 Luxembourg

Depositary

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

Board of Directors

- Mr Clemens Reuter (Chairman)
Managing Director, UBS Asset Management Switzerland AG, Zurich
- Mrs Josée Lynda Denis
Independent Director, Luxembourg
- Mr Andreas Habermeth
Executive Director, UBS Asset Management Switzerland AG, Zurich
- Mrs Anke Jager
Independent Director, Luxembourg
- Mrs Marie Antoinette Petrini
Executive Director, UBS Asset Management Spain, Madrid

Management Company

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

Facilities for Retail investors

UBS Fund Management (Luxembourg) S.A.
email address: sh-ubsfacilities@ubs.com

Company Administrator, Domiciliary, Depositary, Corporate and Paying Agent

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

Company Secretary

Arendt Services S.A. (since 1 March 2023)
9, rue de Bitbourg
L-1273 Luxembourg

Centralising and Financial Agent in France

Société Générale S.A.
29, Boulevard Haussmann,
F-75009 Paris

Paying Agent in Switzerland

UBS Switzerland AG
Bahnhofstrasse 45, CH-8098 Zurich
and its branches in Switzerland

Representation Agent in Switzerland

UBS Fund Management (Switzerland) AG
Aeschenvorstadt 1, CH-4051 Basel

Paying Agent in the United Kingdom

UBS Asset Management (UK) Ltd
5, Broadgate, EC2M 2QS London

Distributor

UBS Asset Management Switzerland AG
Bahnhofstrasse 45, CH-8098 Zurich, Switzerland

Legal Advisers as to Luxembourg Law

Arendt & Medernach S.A. (since 1 March 2023)
41A, avenue J.F. Kennedy
L-2082 Luxembourg

Clifford Chance (until 1 March 2023)
10, boulevard G.D. Charlotte
B.P. 1147
L-1011 Luxembourg

Securities Lending Agent

State Street Bank International GmbH Frankfurt Branch,
Solmsstrasse 83, 60486 Frankfurt am Main, Germany

Shareholders may obtain the Prospectus, the Key Investor Information Document (KIID), Packaged Retail and Insurance-based Investment Products (PRIIPs), the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Memorandum and Articles of Association free of charge from the registered office of the Manager, the Administrator, or the local representatives in the countries where the Company is registered and in Switzerland at UBS Switzerland AG, Bahnhofstrasse 45, 8098 Zurich, Switzerland.

Performance tables

Semi-Annual report as of 30 June 2023

Performance from 1 January 2023 to 30 June 2023

Sub-Funds	Performance of the Sub-Fund (in %)(1) (unaudited)	Performance of the tracked index (in %)(2) (unaudited)	Tracking difference (in %)(2) (unaudited)	Tracking error (ex post) (in %)(3) (unaudited)	Total Expense Ratio (TER) (in %)(4) (unaudited)
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF (EUR) A-dis	17.98	17.53	0.45	0.26	0.15
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF (EUR) A-dis	18.84	18.39	0.45	0.23	0.15
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF (EUR) A-dis	10.98	10.63	0.35	0.21	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	13.60	13.11	0.49	0.38	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	17.55	17.38	0.17	0.22	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (hedged to CHF) A-acc	16.57	16.41	0.16	0.23	0.33
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF (GBP) A-dis	3.07	3.24	(0.17)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-dis	5.56	5.63	(0.07)	0.03	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-acc	5.58	5.63	(0.05)	0.03	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-UKdis	5.56	5.63	(0.07)	0.03	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to CHF) A-acc	3.52	3.58	(0.06)	0.08	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to EUR) A-acc	4.37	4.46	(0.09)	0.04	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-dis	5.17	5.29	(0.12)	0.03	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-acc	5.19	5.29	(0.10)	0.03	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to USD) A-acc	5.99	6.10	(0.11)	0.03	0.43
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis	(5.73)	(5.57)	(0.16)	0.06	0.45
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis	3.53	3.57	(0.04)	0.13	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-acc	3.54	3.57	(0.03)	0.13	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-dis	4.85	4.89	(0.04)	0.49	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-acc	4.86	4.89	(0.03)	0.49	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-UKdis	4.84	4.89	(0.05)	0.49	0.23
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF (EUR) A-acc	13.45	13.11	0.34	0.28	0.34
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF (EUR) A-dis	9.08	8.71	0.37	0.26	0.33
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis	11.73	11.53	0.20	0.24	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-acc	11.73	11.53	0.20	0.24	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis	10.78	10.58	0.20	0.25	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-acc	10.78	10.58	0.20	0.25	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis	12.50	12.35	0.15	0.23	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to USD) A-acc	13.28	13.15	0.13	0.23	0.27
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-dis	15.69	15.29	0.40	0.23	0.17
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-acc	15.70	15.29	0.41	0.23	0.17
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-UKdis	15.70	15.29	0.41	0.23	0.17
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to CHF) A-acc	14.71	14.31	0.40	0.24	0.22
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-dis	16.43	16.09	0.34	0.22	0.22
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-acc	16.43	16.09	0.34	0.22	0.22
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-dis	17.26	16.92	0.34	0.22	0.22
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-acc	17.25	16.92	0.33	0.22	0.22
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF (EUR) A-dis	12.63	12.03	0.60	0.35	0.25
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF (EUR) A-acc	12.64	12.03	0.61	N/A**	0.25
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-dis	12.33	12.11	0.22	0.18	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-acc	12.33	12.11	0.22	0.18	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (hedged to EUR) A-acc	11.96	11.77	0.19	0.18	0.23
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (EUR) A-dis	11.37	11.12	0.25	0.15	0.20
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to CHF) A-acc	9.75	9.52	0.23	0.16	0.30
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to EUR) A-acc	10.70	10.49	0.21	0.15	0.30
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF (HKD) A-dis	(7.18)	(6.95)	(0.23)	0.02	0.45
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis	20.64	20.77	(0.13)	0.11	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-acc	20.65	20.77	(0.12)	0.11	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis	20.71	21.01	(0.30)	0.12	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to EUR) A-acc	21.91	22.20	(0.29)	0.13	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to USD) A-acc	23.25	23.55	(0.30)	0.16	0.27
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-dis	23.68	23.79	(0.11)	0.06	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-acc	23.69	23.79	(0.10)	0.06	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-UKdis	23.68	23.79	(0.11)	0.06	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to CHF) A-acc	23.72	23.99	(0.27)	0.07	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-dis	24.90	25.18	(0.28)	0.08	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-acc	24.88	25.18	(0.30)	0.09	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to GBP) A-dis	25.43	25.80	(0.37)	0.08	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to USD) A-acc	26.23	26.56	(0.33)	0.11	0.29
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-dis	0.16	0.32	(0.16)	0.06	0.30
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-acc	0.19	0.32	(0.13)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis	8.76	8.94	(0.18)	0.06	0.37
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-acc	8.77	8.94	(0.17)	0.06	0.37
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF (SGD) A-dis	1.76	2.00	(0.24)	0.02	0.45
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-dis	7.34	7.35	(0.01)	0.05	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-acc	7.34	7.35	(0.01)	0.05	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-UKdis	7.34	7.35	(0.01)	0.05	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-dis	8.22	8.32	(0.10)	0.06	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-acc	8.21	8.32	(0.11)	0.06	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-dis	9.01	9.13	(0.12)	0.07	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-acc	9.01	9.13	(0.12)	0.06	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-dis	9.73	9.87	(0.14)	0.08	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-acc	9.73	9.87	(0.14)	0.08	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF (CHF) A-acc	6.96	7.14	(0.18)	0.03	0.28
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-dis	2.42	2.60	(0.18)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-acc	2.45	2.60	(0.15)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-UKdis	2.44	2.60	(0.16)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to CHF) A-acc	0.73	0.88	(0.15)	0.07	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to EUR) A-acc	1.61	1.79	(0.18)	0.04	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to USD) A-acc	2.92	3.12	(0.20)	0.04	0.30
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (USD) A-dis	20.80	20.93	(0.13)	0.02	0.22
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-acc	18.27	18.35	(0.08)	0.08	0.25
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis	19.20	19.32	(0.12)	0.05	0.25
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF (USD) A-dis	16.76	16.84	(0.08)	0.02	0.14
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund (USD) I-A3-acc *	2.72	2.63	0.09	N/A**	0.24
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund (USD) I-B-acc	11.46	11.29	0.17	N/A**	0.07
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund (USD) I-X-acc	11.50	11.29	0.21	N/A**	0.00
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-dis	19.30	19.39	(0.09)	0.06	0.22
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-acc	19.31	19.39	(0.08)	0.06	0.22
UBS (Lux) Fund Solutions – MSCI World UCITS ETF (USD) A-dis	14.99	15.09	(0.10)	0.03	0.30
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (USD) A-acc	(4.78)	(4.53)	(0.25)	0.03	0.47
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (hedged to EUR) A-acc	(5.59)	(5.29)	(0.30)	0.86	0.52
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF (EUR) A-dis	1.55	1.64	(0.09)	0.47	0.17
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF (EUR) A-dis	1.40	1.55	(0.15)	0.24	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF (EUR) A-dis	2.55	2.67	(0.12)	0.47	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF (EUR) A-dis	2.04	2.25	(0.21)	0.11	0.20
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF (EUR) A-dis	7.22	7.53	(0.31)	0.11	0.20
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF (JPY) A-acc	0.17	0.24	(0.07)	0.01	0.15
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF (hedged to EUR) A-acc *	0.14	0.15	(0.01)	N/A**	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF (EUR) A-dis	1.24	1.42	(0.18)	0.27	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-dis	2.28	2.45	(0.17)	0.47	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-acc	2.28	2.45	(0.17)	0.47	0.20

Performance tables (continued)

Semi-Annual report as of 30 June 2023

Performance from 1 January 2023 to 30 June 2023 (continued)

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (2) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (unaudited)
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc	1.36	1.53	(0.17)	0.45	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-dis	3.49	3.71	(0.22)	0.46	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (USD) A-acc	3.87	3.96	(0.09)	0.05	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc	1.12	1.16	(0.04)	0.09	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc	1.96	2.06	(0.10)	0.06	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	2.71	2.84	(0.13)	0.08	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-acc	3.34	3.47	(0.13)	0.05	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF (USD) A-acc	1.66	1.80	(0.14)	0.05	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF (hedged to CHF) A-acc	(0.48)	(0.36)	(0.12)	0.09	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF (hedged to EUR) A-acc	0.41	0.56	(0.15)	0.09	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-dis	3.56	3.68	(0.12)	0.04	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-acc	3.60	3.68	(0.08)	0.04	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis	1.24	1.34	(0.10)	0.07	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc	2.13	2.22	(0.09)	0.07	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	2.88	3.01	(0.13)	0.05	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-dis	1.33	1.48	(0.15)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-acc	1.40	1.48	(0.08)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to CHF) A-acc	(0.76)	(0.72)	(0.04)	0.16	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to EUR) A-acc	0.10	0.19	(0.09)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to GBP) A-acc	0.87	0.96	(0.09)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (USD) A-dis	4.16	4.40	(0.24)	0.14	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to EUR) A-acc	2.80	2.94	(0.14)	0.19	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to GBP) A-dis	3.48	3.73	(0.25)	0.15	0.25
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-dis	0.91	0.98	(0.07)	0.01	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-acc	0.92	0.98	(0.06)	0.01	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	(0.30)	(0.22)	(0.08)	0.04	0.17
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-dis	1.55	1.62	(0.07)	0.01	0.12
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-acc	1.56	1.62	(0.06)	0.01	0.12
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	1.95	2.11	(0.16)	0.09	0.25
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-dis	1.90	2.05	(0.15)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-acc	1.92	2.05	(0.13)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to CHF) A-acc	(0.23)	(0.12)	(0.11)	0.09	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to EUR) A-acc	0.66	0.80	(0.14)	0.07	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to GBP) A-dis	1.38	1.55	(0.17)	0.05	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-dis	3.52	3.65	(0.13)	0.03	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-acc	3.56	3.65	(0.09)	0.03	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to CHF) A-acc	1.24	1.31	(0.07)	0.07	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to EUR) A-acc	2.09	2.19	(0.10)	0.05	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to GBP) A-dis	2.84	2.99	(0.15)	0.05	0.23
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-dis	4.05	4.32	(0.27)	0.26	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-acc	4.15	4.32	(0.17)	0.26	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to CHF) A-acc	1.94	2.06	(0.12)	0.29	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to EUR) A-acc	2.79	2.97	(0.18)	0.28	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to GBP) A-dis	3.45	3.74	(0.29)	0.28	0.47
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF (USD) A-acc *	0.74	0.81	(0.07)	N/A**	0.15
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF (hedged to EUR) A-acc *	(0.27)	(0.20)	(0.07)	N/A**	0.20
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF (USD) A-acc	(2.38)	(2.19)	(0.19)	0.13	0.33
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-dis	9.41	9.78	(0.37)	0.36	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-acc	9.46	9.78	(0.32)	0.37	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF (EUR) A-acc	2.39	2.50	(0.11)	0.59	0.17
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (USD) A-acc	0.95	0.95	0.00	0.09	0.15
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to CHF) A-acc	0.26	0.34	(0.08)	0.11	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to EUR) A-acc	1.17	1.20	(0.03)	0.12	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to GBP) A-dis	1.89	1.91	(0.02)	0.12	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to USD) A-acc	2.44	2.47	(0.03)	0.10	0.20
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (USD) A-dis	2.66	3.06	(0.40)	0.28	0.42
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to CHF) A-acc	0.58	0.95	(0.37)	0.29	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-dis	1.42	1.85	(0.43)	0.28	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-acc	1.47	1.85	(0.38)	0.29	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to GBP) A-dis	2.15	2.57	(0.42)	0.28	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (USD) A-acc	3.09	3.43	(0.34)	0.10	0.45
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (hedged to CHF) A-acc	0.84	1.22	(0.38)	0.12	0.50
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (hedged to EUR) A-acc	1.74	2.11	(0.37)	0.10	0.50
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-dis	0.74	0.81	(0.07)	0.05	0.20
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-acc	0.75	0.81	(0.06)	N/A**	0.20
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 5-10 ESG UCITS ETF (CHF) A-dis	2.70	2.64	0.06	0.17	0.20
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-dis	1.13	1.20	(0.07)	0.03	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-acc	1.13	1.20	(0.07)	0.03	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to CHF) A-acc	(1.02)	(0.99)	(0.03)	0.10	0.23

Performance tables (continued)

Semi-Annual report as of 30 June 2023

Performance from 1 January 2023 to 30 June 2023 (continued)

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (unaudited)
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to EUR) A-acc	(0.12)	(0.07)	(0.05)	0.07	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to GBP) A-dis	0.61	0.71	(0.10)	0.04	0.23

* The ETF Share Class launched during the reporting period. Please refer to Note 1 within the notes of the Financial Statements for further details.

** The ETF Share Class was launched less than 12 months before the end of the reporting period. Therefore, no tracking error (ex post) has been calculated for this ETF Share Class.

1) The figures relating to the performances of the Sub-Funds reflect the percentages changes of official NAV's per shares (cum dividends) over the reporting period. 30 June was the last official NAV's per shares unless otherwise stated. The same period was used for the figures relating to the performance of the tracked index.

2) The figures relating to the performances of the index against which an investment fund's performance is measured. The tracking difference is attributable to fund expenses (see "TER"), as well as non-reclaimable withholding taxes and to generation of securities lending income.

The Sub-Fund's portfolio manager aims to achieve a level of tracking accuracy whereby the expected annual difference in returns, after expenses, between the performance of the shares of a Sub-Fund and that Sub-Fund's index will not exceed 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking accuracy to exceed 1%.

3) Tracking error: annualised standard deviation.

The Sub-Fund's portfolio manager aims to keep the tracking error, defined as the volatility of the tracking difference between the performance of the shares of a Sub-Fund and that Sub-Fund's index, below or equal to 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking error to exceed 1%.

Tracking error calculation:

The tracking error for the last 12 months is calculated as follows: =STANDARD DEVIATION(Monthly Excess calculated each month over a 12-month period)*SQUARE ROOT(12)

4) Total Expense Ratio (TER): this ratio is calculated in accordance with the Asset Management Association Switzerland (AMAS) "Guidelines on the calculation and disclosure of the TER" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Performance tables (continued)

Semi-Annual report as of 30 June 2023

Performance from 1 January 2022 to 31 December 2022

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (2) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (audited)
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF (EUR) A-dis	(9.51)	(9.87)	0.36	0.27	0.15
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF (EUR) A-dis	(9.14)	(9.49)	0.35	0.27	0.15
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF (EUR) A-dis	(15.79)	(16.03)	0.24	0.29	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	(7.92)	(8.26)	0.34	0.58	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	(19.79)	(19.95)	0.16	0.30	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (hedged to CHF) A-acc	(20.16)	(20.29)	0.13	0.30	0.33
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF (GBP) A-dis	4.43	4.70	(0.27)	0.07	0.20
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-dis	(6.64)	(6.54)	(0.10)	0.02	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-acc	(6.61)	(6.54)	(0.07)	0.02	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-UKdis	(6.64)	(6.54)	(0.10)	0.02	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to CHF) A-acc	(8.68)	(8.50)	(0.18)	0.10	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to EUR) A-acc	(8.52)	(8.34)	(0.18)	0.07	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-dis	(7.61)	(7.36)	(0.25)	0.07	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-acc	(7.56)	(7.36)	(0.20)	0.06	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to USD) A-acc	(6.09)	(5.83)	(0.26)	0.05	0.43
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis	(21.56)	(21.36)	(0.20)	0.19	0.45
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis	(21.01)	(20.75)	(0.26)	0.33	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-acc	(21.01)	(20.75)	(0.26)	0.33	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-dis	(19.97)	(20.09)	0.12	0.96	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-acc	(19.94)	(20.09)	0.15	0.96	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-UKdis	(19.97)	(20.09)	0.12	0.96	0.23
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF (EUR) A-acc	(13.33)	(13.71)	0.38	0.42	0.34
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF (EUR) A-dis	(16.63)	(17.11)	0.48	0.33	0.33
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis	(16.02)	(16.16)	0.14	0.26	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-acc	(16.00)	(16.16)	0.16	0.26	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis	(16.35)	(16.44)	0.09	0.26	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-acc	(16.33)	(16.44)	0.11	0.27	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis	(15.53)	(15.56)	0.03	0.27	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to USD) A-acc	(13.78)	(13.77)	(0.01)	0.25	0.27
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-dis *	(12.17)	(12.47)	0.30	0.26	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-acc *	(12.12)	(12.47)	0.35	0.26	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-UKdis *	(12.18)	(12.47)	0.29	0.26	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to CHF) A-acc *	(12.33)	(12.57)	0.24	0.25	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-dis *	(11.63)	(11.81)	0.18	0.26	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-acc *	(11.57)	(11.81)	0.24	0.25	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-dis *	(9.66)	(9.88)	0.22	0.25	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-acc *	(9.62)	(9.88)	0.26	0.26	0.28
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF (EUR) A-dis	(5.19)	(5.60)	0.41	0.38	0.25
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF (EUR) A-acc **	3.98	3.96	0.02	N/A**	0.25
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-dis	(13.74)	(13.90)	0.16	0.25	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-acc	(13.71)	(13.90)	0.19	0.25	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (hedged to EUR) A-acc	(13.40)	(13.56)	0.16	0.25	0.23
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (EUR) A-dis	(9.36)	(9.49)	0.13	0.17	0.20
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to CHF) A-acc	(8.88)	(8.96)	0.08	0.17	0.30
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to EUR) A-acc	(8.68)	(8.78)	0.10	0.17	0.30
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF (HKD) A-dis	(5.01)	(4.60)	(0.41)	0.08	0.45
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis	(7.41)	(7.24)	(0.17)	0.13	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-acc	(7.40)	(7.24)	(0.16)	0.13	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis	(7.86)	(7.58)	(0.28)	0.13	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to EUR) A-acc	(7.40)	(7.12)	(0.28)	0.12	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to USD) A-acc	(5.11)	(4.80)	(0.31)	0.10	0.27
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-dis	(4.61)	(4.49)	(0.12)	0.11	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-acc	(4.59)	(4.49)	(0.10)	0.11	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-UKdis	(4.61)	(4.49)	(0.12)	0.11	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to CHF) A-acc	(5.12)	(4.86)	(0.26)	0.11	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-dis	(4.70)	(4.44)	(0.26)	0.10	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-acc	(4.73)	(4.44)	(0.29)	0.11	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to GBP) A-dis	(3.60)	(3.31)	(0.29)	0.11	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to USD) A-acc	(2.27)	(2.00)	(0.27)	0.10	0.29
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-dis	(6.12)	(5.94)	(0.18)	0.49	0.30
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-acc	(6.06)	(5.94)	(0.12)	0.49	0.30
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis *	(18.46)	(18.17)	(0.29)	0.10	0.38
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-acc *	(18.44)	(18.17)	(0.27)	0.11	0.38
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF (SGD) A-dis	(11.84)	(11.45)	(0.39)	0.09	0.45
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-dis	(17.14)	(17.06)	(0.08)	0.08	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-acc	(17.12)	(17.06)	(0.06)	0.08	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-UKdis	(17.14)	(17.06)	(0.08)	0.08	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-dis	(17.05)	(16.87)	(0.18)	0.08	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-acc	(17.02)	(16.87)	(0.15)	0.09	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-dis	(16.38)	(16.15)	(0.23)	0.09	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-acc	(16.35)	(16.15)	(0.20)	0.08	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-dis	(14.95)	(14.76)	(0.19)	0.09	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-acc	(14.92)	(14.76)	(0.16)	0.09	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF (CHF) A-acc	(21.22)	(20.98)	(0.24)	0.14	0.28
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-dis	6.83	7.15	(0.32)	0.04	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-acc	6.91	7.15	(0.24)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-UKdis	6.83	7.15	(0.32)	0.04	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to CHF) A-acc	5.02	5.36	(0.34)	0.08	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to EUR) A-acc	5.38	5.73	(0.35)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to USD) A-acc	8.02	8.42	(0.40)	0.04	0.30
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (USD) A-dis	(25.29)	(25.16)	(0.13)	0.02	0.22
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-acc	(27.87)	(27.73)	(0.14)	0.04	0.25
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis	(27.69)	(27.53)	(0.16)	0.03	0.25
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF (USD) A-dis	(19.85)	(19.85)	0.00	0.08	0.14
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund (USD) I-B-acc **	3.16	3.03	0.13	N/A**	0.07
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund (USD) I-X-acc **	3.20	3.03	0.17	N/A**	0.00
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-dis	(24.64)	(24.53)	(0.11)	0.05	0.22
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-acc	(24.63)	(24.53)	(0.10)	0.05	0.22
UBS (Lux) Fund Solutions – MSCI World UCITS ETF (USD) A-dis	(18.31)	(18.14)	(0.17)	0.08	0.30
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (USD) A-acc	(31.86)	(31.67)	(0.19)	0.20	0.47
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (hedged to EUR) A-acc	(34.12)	(33.90)	(0.22)	0.21	0.52
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF (EUR) A-dis	(12.02)	(11.85)	(0.17)	0.03	0.17
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF (EUR) A-dis	(8.89)	(8.62)	(0.27)	0.07	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF (EUR) A-dis	(16.12)	(15.97)	(0.15)	0.10	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF (EUR) A-dis	(3.36)	(3.02)	(0.34)	0.12	0.20
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF (EUR) A-dis	(22.71)	(22.40)	(0.31)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF (JPY) A-acc	(0.40)	(0.25)	(0.15)	0.01	0.15
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF (EUR) A-dis *	(2.22)	(2.15)	(0.07)	0.18	0.19
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF (EUR) A-dis *	(6.42)	(5.98)	(0.44)	0.18	0.19
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-dis	(16.06)	(15.79)	(0.27)	0.07	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-acc	(16.06)	(15.79)	(0.27)	0.07	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc	(16.53)	(16.23)	(0.30)	0.07	0.25

Performance tables (continued)

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Performance from 1 January 2022 to 31 December 2022 (continued)

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (2) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (audited)
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-dis	(14.06)	(13.76)	(0.30)	0.08	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (USD) A-acc	(18.55)	(18.40)	(0.15)	0.06	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc **	(17.31)	(17.15)	(0.16)	N/A***	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc	(18.36)	(18.18)	(0.18)	0.08	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	(17.42)	(17.20)	(0.22)	0.10	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-acc	(16.14)	(15.93)	(0.21)	0.09	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF (USD) A-acc **	(2.58)	(2.39)	(0.19)	N/A***	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF (hedged to CHF) A-acc **	(4.99)	(4.74)	(0.25)	N/A***	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF (hedged to EUR) A-acc **	(4.54)	(4.32)	(0.22)	N/A***	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-dis	(17.48)	(17.30)	(0.18)	0.03	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-acc	(17.46)	(17.30)	(0.16)	0.03	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis	(20.23)	(20.03)	(0.20)	0.06	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc	(19.85)	(19.62)	(0.23)	0.08	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	(18.88)	(18.62)	(0.26)	0.06	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-dis	(7.64)	(7.35)	(0.29)	0.14	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-acc	(7.45)	(7.35)	(0.10)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to CHF) A-acc	(9.98)	(9.82)	(0.16)	0.14	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to EUR) A-acc	(9.59)	(9.41)	(0.18)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to GBP) A-acc	(8.55)	(8.33)	(0.22)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (USD) A-dis	(32.20)	(31.94)	(0.26)	0.14	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to EUR) A-acc	(34.07)	(34.05)	(0.02)	0.18	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to GBP) A-dis	(33.99)	(33.61)	(0.38)	0.15	0.25
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-dis	(3.92)	(3.81)	(0.11)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-acc	(3.92)	(3.81)	(0.11)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	(5.99)	(5.83)	(0.16)	0.04	0.17
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-dis	(14.98)	(14.89)	(0.09)	0.01	0.12
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-acc	(14.98)	(14.89)	(0.09)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	(31.50)	(31.39)	(0.11)	0.13	0.25
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-dis	(6.40)	(6.27)	(0.13)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-acc	(6.39)	(6.27)	(0.12)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to CHF) A-acc	(8.99)	(8.83)	(0.16)	0.07	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to EUR) A-acc	(8.61)	(8.41)	(0.20)	0.07	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to GBP) A-dis	(7.35)	(7.12)	(0.23)	0.05	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-dis	(17.76)	(17.65)	(0.11)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-acc	(17.72)	(17.65)	(0.07)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to CHF) A-acc	(20.49)	(20.37)	(0.12)	0.06	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to EUR) A-acc	(20.12)	(19.97)	(0.15)	0.06	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to GBP) A-dis	(19.15)	(18.97)	(0.18)	0.06	0.23
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-dis	(19.16)	(19.45)	0.29	0.95	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-acc	(19.04)	(19.45)	0.41	0.95	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to CHF) A-acc	(21.67)	(22.02)	0.35	0.95	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to EUR) A-acc	(21.60)	(21.89)	0.29	0.94	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to GBP) A-dis	(20.72)	(20.89)	0.17	0.95	0.47
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF (USD) A-acc	(5.83)	(5.57)	(0.26)	0.17	0.33
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-dis	(14.08)	(13.96)	(0.12)	1.29*****	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-acc	(14.00)	(13.96)	(0.04)	1.29*****	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF (EUR) A-acc	(18.84)	(18.74)	(0.10)	1.53*****	0.17
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (USD) A-acc	(17.31)	(17.19)	(0.12)	0.04	0.15
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to CHF) A-acc	(14.75)	(14.52)	(0.23)	0.05	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to EUR) A-acc	(14.38)	(14.08)	(0.30)	0.07	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to GBP) A-dis	(13.26)	(13.06)	(0.20)	0.04	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to USD) A-acc	(12.31)	(12.15)	(0.16)	0.04	0.20
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (USD) A-dis	(10.12)	(10.58)	0.46	1.16*****	0.42
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to CHF) A-acc	(12.54)	(12.96)	0.42	1.15*****	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-dis	(12.38)	(12.68)	0.30	1.15*****	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-acc	(12.31)	(12.68)	0.37	1.15*****	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to GBP) A-dis	(11.13)	(11.47)	0.34	1.16*****	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (USD) A-acc	(17.28)	(18.44)	1.16*****	1.94*****	0.45
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (hedged to CHF) A-acc	(19.87)	(20.91)	1.04*****	1.92*****	0.50
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (hedged to EUR) A-acc	(19.61)	(20.61)	1.00*****	1.92*****	0.50
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-dis	(7.05)	(6.51)	(0.54)	0.24	0.20
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-acc **	0.99	1.08	(0.09)	N/A***	0.20
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF (CHF) A-dis	(12.79)	(12.68)	(0.11)	0.22	0.20
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-dis	(7.46)	(7.28)	(0.18)	0.18	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-acc	(7.46)	(7.28)	(0.18)	0.18	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to CHF) A-acc	(9.97)	(9.81)	(0.16)	0.17	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to EUR) A-acc	(9.58)	(9.37)	(0.21)	0.17	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to GBP) A-dis	(8.32)	(8.08)	(0.24)	0.18	0.23

Performance tables (continued)

Semi-Annual report as of 30 June 2023

Performance from 1 January 2022 to 31 December 2022 (continued)

* Management fee changes took place during the reporting year. Please refer to Note 3 within the notes of the 2022 Financial Statements for further details.

** The ETF Share Class launched during the reporting year. Please refer to Note 1 within the notes of the 2022 Financial Statements for further details.

*** The ETF Share Class was launched less than 12 months before the end of the reporting year. Therefore, no tracking error (ex post) has been calculated for this ETF Share Class.

**** Sub-Fund's name change took place during the reporting year. Please refer to Note 3 within the notes of the 2022 Financial Statements for further details.

***** Effective 1 April 2022 the index changed from Bloomberg Euro HQLA 1-5 Years Bond Index (Total Return) (I33712EU) to Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable Index (Total Return) (I36689EU).

***** The positive relative performance was mainly driven by the exposure in Russian bonds given that Russia was excluded from the index on 31 March 2022 and that the index market value for all Russian debt was set to zero, reflecting a total return loss (i.e. price and accrued interest set to zero) on index level.

1) The figures relating to the performances of the Sub-Funds reflect the percentages changes of official NAV's per shares (cum dividends) over the reporting period. 30 December was the last official NAV's per shares unless otherwise stated. The same period was used for the figures relating to the performance of the tracked index.

2) The figures relating to the performances of the index against which an investment fund's performance is measured. The tracking difference is attributable to fund expenses (see "TER"), as well as non reclaimable withholding taxes and to generation of securities lending income.

The Sub-Fund's portfolio manager aims to achieve a level of tracking accuracy whereby the expected annual difference in returns, after expenses, between the performance of the shares of a Sub-Fund and that Sub-Fund's index will not exceed 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking accuracy to exceed 1%.

3) Tracking error: annualised standard deviation.

The Sub-Fund's portfolio manager aims to keep the tracking error, defined as the volatility of the tracking difference between the performance of the shares of a Sub-Fund and that Sub-Fund's index, below or equal to 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking error to exceed 1%.

Tracking error calculation:

The tracking error for the last 12 months is calculated as follows: =STANDARD DEVIATION(Monthly Excess calculated each month over a 12-month period)*SQUARE ROOT(12)

4) Total Expense Ratio (TER): this ratio is calculated in accordance with the Asset Management Association Switzerland (AMAS) "Guidelines on the calculation and disclosure of the TER" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

Performance tables (continued)

Semi-Annual report as of 30 June 2023

Performance from 1 January 2021 to 31 December 2021

Sub-Funds	Performance of the Sub-Fund (in %)(1) (unaudited)	Performance of the tracked index (in %)(2) (unaudited)	Tracking difference (in %)(2) (unaudited)	Tracking error (ex post) (in %)(3) (unaudited)	Total Expense Ratio (TER) (in %)(4) (unaudited)
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF (EUR) A-dis	27.28	26.72	0.56	0.25	0.15
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF (EUR) A-dis	23.91	23.34	0.57	0.24	0.15
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF (EUR) A-dis	19.38	18.81	0.57	0.34	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	19.55	18.86	0.69	0.38	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	26.24	26.29	(0.05)	0.17	0.28
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF (hedged to CHF) A-acc *	25.68	25.84	(0.16)	0.17	0.37
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF (GBP) A-dis	18.09	18.44	(0.35)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-dis	24.78	24.91	(0.13)	0.15	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-acc	24.80	24.91	(0.11)	0.16	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (CAD) A-UKdis	24.77	24.91	(0.14)	0.14	0.33
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to CHF) A-acc	23.72	23.98	(0.26)	0.16	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to EUR) A-acc	23.99	24.24	(0.25)	0.16	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-dis	24.54	24.81	(0.27)	0.14	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to GBP) A-acc	24.57	24.81	(0.24)	0.16	0.43
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF (hedged to USD) A-acc	25.05	25.30	(0.25)	0.16	0.43
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis *** (a)	(14.71)	(14.31)	(0.40)	0.13	0.60
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis *** (a)	(3.98)	(3.93)	(0.05)	0.13	0.60
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis	(1.11)	(0.56)	(0.55)	0.36	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-acc	(1.10)	(0.56)	(0.54)	0.36	0.27
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-dis	(2.97)	(2.37)	(0.60)	0.19	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-acc	(3.12)	(2.54)	(0.58)	0.18	0.23
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF (USD) A-UKdis	(2.97)	(2.37)	(0.60)	0.19	0.23
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF (EUR) A-acc	21.68	21.27	0.41	0.25	0.34
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF (EUR) A-dis	23.64	23.35	0.29	0.14	0.33
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis	21.55	20.81	0.74	0.48	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (EUR) A-acc	21.59	20.81	0.78	0.48	0.22
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis	21.10	20.44	0.66	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-acc	21.13	20.44	0.69	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis	21.94	21.28	0.66	0.48	0.27
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-acc	22.56	21.85	0.71	0.47	0.27
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-dis	22.52	22.16	0.36	0.18	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-acc	22.55	22.16	0.39	0.17	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (EUR) A-UKdis	22.52	22.16	0.36	0.18	0.18
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to CHF) A-acc	22.08	21.87	0.21	0.18	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-dis	22.85	22.64	0.21	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to GBP) A-acc	22.87	22.64	0.23	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-dis	23.47	23.25	0.22	0.18	0.28
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF (hedged to USD) A-acc	23.49	23.25	0.24	0.17	0.28
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF (EUR) A-dis	20.70	20.18	0.52	0.27	0.25
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-dis ***	25.56	25.03	0.53	N/A****	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (EUR) A-acc ***	25.58	25.03	0.55	N/A****	0.18
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF (hedged to EUR) A-acc ***	23.94	23.42	0.52	N/A****	0.23
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (EUR) A-dis	25.26	25.13	0.13	0.12	0.20
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to CHF) A-acc	22.21	22.19	0.02	0.12	0.30
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF (hedged to EUR) A-acc	22.55	22.49	0.06	0.12	0.30
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF (HKD) A-dis	(3.87)	(3.39)	(0.48)	0.06	0.45
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis	7.27	7.65	(0.38)	0.13	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (JPY) A-acc	7.28	7.65	(0.37)	0.13	0.22
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis	6.54	7.00	(0.46)	0.14	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to EUR) A-acc	6.57	7.04	(0.47)	0.14	0.27
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF (hedged to USD) A-acc	7.43	7.90	(0.47)	0.13	0.27
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-dis	13.25	13.44	(0.19)	0.06	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-acc	13.27	13.44	(0.17)	0.05	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (JPY) A-UKdis	13.25	13.44	(0.19)	0.06	0.19
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to CHF) A-acc	12.43	12.77	(0.34)	0.05	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-dis	12.46	12.78	(0.32)	0.04	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to EUR) A-acc	12.48	12.78	(0.30)	0.04	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to GBP) A-dis	13.07	13.37	(0.30)	0.05	0.29
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF (hedged to USD) A-acc	13.26	13.60	(0.34)	0.06	0.29
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-dis	4.38	4.68	(0.30)	0.04	0.30
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF (USD) A-acc	4.41	4.68	(0.27)	0.05	0.30
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis	1.35	1.80	(0.45)	0.07	0.40
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF (USD) A-acc	1.36	1.80	(0.44)	0.07	0.40
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF (SGD) A-dis	7.23	7.78	(0.55)	0.03	0.45
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-dis	22.74	22.97	(0.23)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-acc	22.76	22.97	(0.21)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (CHF) A-UKdis	22.74	22.97	(0.23)	0.03	0.20
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-dis	23.08	23.38	(0.30)	0.02	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to EUR) A-acc	23.04	23.38	(0.34)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-dis	23.62	23.95	(0.33)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to GBP) A-acc	23.60	23.95	(0.35)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-dis	24.02	24.34	(0.32)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF (hedged to USD) A-acc	24.00	24.34	(0.34)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF (CHF) A-acc ***	23.99	24.32	(0.33)	N/A****	0.28
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-dis	19.23	19.59	(0.36)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-acc	19.31	19.59	(0.28)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (GBP) A-UKdis	19.23	19.59	(0.36)	0.02	0.20
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to CHF) A-acc	18.24	18.61	(0.37)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to EUR) A-acc	18.51	18.88	(0.37)	0.03	0.30
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF (hedged to USD) A-acc	19.67	20.04	(0.37)	0.02	0.30
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (USD) A-dis	30.00	30.26	(0.26)	0.02	0.22
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to CHF) A-acc	28.29	28.59	(0.30)	0.02	0.25
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis	28.85	29.15	(0.30)	0.02	0.25
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF (USD) A-dis	26.31	26.45	(0.14)	0.03	0.14
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-dis	24.67	24.75	(0.08)	0.07	0.22
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF (USD) A-acc	24.68	24.75	(0.07)	0.07	0.22
UBS (Lux) Fund Solutions – MSCI World UCITS ETF (USD) A-dis	21.61	21.82	(0.21)	0.03	0.30
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (USD) A-acc ***	(33.75)	(33.37)	(0.38)	N/A****	0.47
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF (hedged to EUR) A-acc ***	(34.53)	(34.12)	(0.41)	N/A****	0.52
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF (EUR) A-dis **	(1.79)	(1.63)	(0.16)	0.02	0.17
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF (EUR) A-dis **	(0.27)	(0.08)	(0.19)	0.03	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF (EUR) A-dis **	(1.28)	(1.11)	(0.17)	0.02	0.18
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF (EUR) A-dis **	5.43	5.69	(0.26)	0.09	0.20
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF (EUR) A-dis **	6.98	7.26	(0.28)	0.10	0.20
UBS (Lux) Fund Solutions – Bloomberg Euro Liquid Aggregate ex-Financials 1-5 HOLA UCITS ETF (EUR) A-dis **	(1.04)	(0.84)	(0.20)	0.02	0.18
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF (JPY) A-acc **	(0.36)	(0.19)	(0.17)	0.00	0.15
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-dis **	(1.40)	(1.16)	(0.24)	0.03	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-acc **	(1.40)	(1.16)	(0.24)	0.03	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-acc **	(1.69)	(1.40)	(0.29)	0.03	0.25

Performance tables (continued)

Semi-Annual report as of 30 June 2023

Performance from 1 January 2021 to 31 December 2021 (continued)

Sub-Funds	Performance of the Sub-Fund (in %) (1) (unaudited)	Performance of the tracked index (in %) (2) (unaudited)	Tracking difference (in %) (2) (unaudited)	Tracking error (ex post) (in %) (3) (unaudited)	Total Expense Ratio (TER) (in %) (4) (unaudited)
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-dis **	(0.63)	(0.33)	(0.30)	0.03	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (USD) A-acc **	(4.01)	(3.69)	(0.32)	0.08	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc **	(3.01)	(2.61)	(0.40)	0.07	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis **	2.44	2.71	(0.27)	N/A****	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-acc **	2.58	2.85	(0.27)	N/A****	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-dis **	(2.50)	(2.26)	(0.24)	0.08	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-acc **	(2.48)	(2.26)	(0.22)	0.08	0.20
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis **	(3.76)	(3.47)	(0.29)	0.09	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to EUR) A-acc **	(3.46)	(3.17)	(0.29)	0.08	0.25
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis **	(2.71)	(2.43)	(0.28)	0.07	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-dis **	5.46	5.69	(0.23)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (USD) A-acc **	5.51	5.69	(0.18)	0.13	0.15
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to CHF) A-acc **	4.22	4.44	(0.22)	0.12	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to EUR) A-acc **	4.53	4.75	(0.22)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF (hedged to GBP) A-acc **	5.19	5.42	(0.23)	0.13	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (USD) A-dis **	6.72	7.02	(0.30)	0.12	0.20
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to EUR) A-acc **	5.79	6.12	(0.33)	0.14	0.25
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF (hedged to GBP) A-dis **	6.58	6.96	(0.38)	0.13	0.25
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-dis **	(0.72)	(0.60)	(0.12)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-acc **	(0.72)	(0.60)	(0.12)	0.02	0.12
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF (hedged to EUR) A-dis **	(1.61)	(1.45)	(0.16)	0.02	0.17
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-dis **	(3.17)	(3.07)	(0.10)	0.04	0.12
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-acc **	(3.16)	(3.07)	(0.09)	0.04	0.12
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF (hedged to EUR) A-dis **	(5.82)	(5.59)	(0.23)	0.03	0.25
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-dis **	(0.95)	(0.77)	(0.18)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-acc **	(0.94)	(0.77)	(0.17)	0.04	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to CHF) A-acc **	(2.10)	(1.87)	(0.23)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to EUR) A-acc **	(1.88)	(1.66)	(0.22)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to GBP) A-dis **	(1.21)	(0.99)	(0.22)	0.04	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-dis **	(1.93)	(1.69)	(0.24)	0.06	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (USD) A-acc **	(1.90)	(1.69)	(0.21)	0.06	0.18
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to CHF) A-acc **	(3.17)	(2.91)	(0.26)	0.07	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to EUR) A-acc **	(2.89)	(2.61)	(0.28)	0.06	0.23
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF (hedged to GBP) A-dis **	(2.16)	(1.88)	(0.28)	0.05	0.23
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-dis **	(2.82)	(2.20)	(0.62)	0.14	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-acc **	(2.71)	(2.20)	(0.51)	0.15	0.42
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to CHF) A-acc **	(4.05)	(3.51)	(0.54)	0.15	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to EUR) A-acc **	(3.84)	(3.29)	(0.55)	0.15	0.47
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to GBP) A-dis **	(3.18)	(2.54)	(0.64)	0.14	0.47
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF (USD) A-acc	7.18	7.58	(0.40)	0.12	0.33
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-dis	(8.75)	(7.94)	(0.81)	0.27	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-acc	(8.65)	(7.94)	(0.71)	0.28	0.47
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF (EUR) A-acc	(3.78)	(3.56)	(0.22)	0.03	0.17
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (USD) A-acc	(6.82)	(6.68)	(0.14)	0.03	0.15
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to CHF) A-acc	(3.82)	(3.49)	(0.33)	0.05	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to EUR) A-acc	(3.51)	(3.22)	(0.29)	0.04	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to GBP) A-dis	(2.71)	(2.53)	(0.18)	0.06	0.20
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to USD) A-acc	(2.63)	(2.41)	(0.22)	0.04	0.20
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (USD) A-dis	0.10	0.79	(0.69)	0.13	0.42
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to CHF) A-acc	(1.00)	(0.30)	(0.70)	0.14	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-dis	(0.87)	(0.13)	(0.74)	0.13	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to GBP) A-dis	(0.23)	0.53	(0.76)	0.13	0.47
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (USD) A-acc	(2.00)	(1.46)	(0.54)	0.07	0.45
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (hedged to CHF) A-acc	(3.22)	(2.59)	(0.63)	0.08	0.50
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF (hedged to EUR) A-acc	(2.97)	(2.34)	(0.63)	0.07	0.50
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-dis **, (b)	0.23	0.38	(0.15)	0.03	0.20
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-dis **, (b)	(0.69)	(0.59)	(0.10)	0.03	0.20
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 5-10 ESG UCITS ETF (CHF) A-dis **, (c)	0.38	0.49	(0.11)	0.06	0.20
UBS (Lux) Fund Solutions – SBI* Foreign AAA-BBB 5-10 ESG UCITS ETF (CHF) A-dis **, (c)	(2.01)	(1.91)	(0.10)	0.06	0.20
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-dis	(1.52)	(1.31)	(0.21)	0.03	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (USD) A-acc	(1.51)	(1.31)	(0.20)	0.03	0.18
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to CHF) A-acc	(2.65)	(2.41)	(0.24)	0.03	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to EUR) A-acc	(2.42)	(2.18)	(0.24)	0.03	0.23
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF (hedged to GBP) A-dis	(1.77)	(1.49)	(0.28)	0.03	0.23

Performance tables (continued)

Semi-Annual report as of 30 June 2023

Performance from 1 January 2021 to 31 December 2021 (continued)

* Management fee changes took place during the reporting year. Please refer to Note 3 within the notes of the 2021 Financial Statements for further details.

** Sub-Fund's name change took place during the reporting year. Please refer to Note 1 within the notes of the 2021 Financial Statements for further details.

*** The ETF Share Class launched during the reporting year. Please refer to Note 1 within the notes of the 2021 Financial Statements for further details.

**** The ETF Share Class was launched less than 12 months before the end of the reporting year. Therefore, no tracking error (ex post) has been calculated for this ETF Share Class.

(a) effective 1 December 2021 the index changed from MSCI China ESG Universal 5% Issuer Capped Index (Net Return) (NU723009) to MSCI China ESG Universal Low Carbon Select 5% Issuer Capped Total Return Net (NU738333).

(b) effective 1 September 2021 the index changed from SBI® Foreign AAA-BBB 1-5 Index (Total Return) (SF15T) to SBI® ESG Foreign AAA-BBB 1-5 Total Return (SESF5T).

(c) effective 1 September 2021 the index changed from SBI® Foreign AAA-BBB 5-10 Index (Total Return) (SF51T) to SBI® ESG Foreign AAA-BBB 5-10 Total Return (SEF51T).

1) The figures relating to the performances of the Sub-Funds reflect the percentages changes of official NAV's per shares (cum dividends) over the reporting period. 31 December was the last official NAV's per shares unless otherwise stated. The same period was used for the figures relating to the performance of the tracked index.

2) The tracking difference is attributable to fund expenses (see 'TER'), as well as non reclaimable withholding taxes and to generation of securities lending income.

The Sub-Fund's portfolio manager aims to achieve a level of tracking accuracy whereby the expected annual difference in returns, after expenses, between the performance of the shares of a Sub-Fund and that Sub-Fund's index will not exceed 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking accuracy to exceed 1%.

3) Tracking error: annualised standard deviation.

The Sub-Fund's portfolio manager aims to keep the tracking error, defined as the volatility of the tracking difference between the performance of the shares of a Sub-Fund and that Sub-Fund's index, below or equal to 1% under normal market conditions. However, exceptional circumstances may arise which cause a Sub-Fund's tracking error to exceed 1%.

Tracking error calculation:

The tracking error for the last 12 months is calculated as follows: $\text{STANDARD DEVIATION}(\text{Monthly Excess calculated each month over a 12-month period}) \times \text{SQARE ROOT}(12)$

4) Total Expense Ratio (TER): this ratio is calculated in accordance with the Asset Management Association Switzerland (AMAS) "Guidelines on the calculation and disclosure of the TER" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming units.

	UBS (Lux) Fund Solutions Consolidated Statement EUR	EURO STOXX 50 ESG UCITS ETF Sub-Fund EUR	EURO STOXX 50 UCITS ETF Sub-Fund EUR	Factor MSCI EMU Low Volatility UCITS ETF Sub-Fund EUR
ASSETS				
Market value of investment in securities (Note 2B)	42,542,950,749	169,924,956	378,469,067	61,121,721
Unrealised gain on futures contracts (Note 2E)	1,833,809	8,160	32,550	3,900
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	146,374,831	—	—	—
Receivable for shares subscribed	13,467,692	—	—	—
Receivable for investment securities sold	44,292,799	—	—	—
Cash at banks(*)	122,444,557	315,795	2,469,349	36,324
Interest receivable	104,462,927	—	—	1,097
Dividends receivable	71,429,320	288,615	534,310	280,846
Other receivables	76,847	—	7,178	—
TOTAL ASSETS	43,047,333,531	170,537,526	381,512,454	61,443,888
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	657,547	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	14,712,810	—	—	—
Payable for investment securities purchased	63,473,270	—	2,238,416	174,030
Payable for shares redeemed	10,550,107	—	—	—
Bank overdraft	21,524,882	—	—	21,333
Management fees payable (Note 3)	8,349,040	20,182	15,944	15,220
Other payables(*)	234,625	—	1,993	7,471
TOTAL LIABILITIES	119,502,281	20,182	2,256,353	218,054
TOTAL NET ASSETS AS OF 30 JUNE 2023	42,927,831,250	170,517,344	379,256,101	61,225,834
NET ASSETS AS OF 31 DECEMBER 2022	37,949,289,856	129,925,746	381,984,539	58,519,228
NET ASSETS AS OF 31 DECEMBER 2021	47,195,677,003	45,111,108	430,971,540	62,726,824
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)		11,259,395	8,399,162	3,959,435
Class A-acc (**)		—	—	—
Class A-UK dis (**)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	—
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	—
Class (USD) I-A3-acc		—	—	—
Class (USD) I-B-acc		—	—	—
Class (USD) I-X-acc		—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)		15.1444	45.1540	15.4631
Class A-acc (**)		—	—	—
Class A-UK dis (**)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	—
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	—
Class (USD) I-A3-acc		—	—	—
Class (USD) I-B-acc		—	—	—
Class (USD) I-X-acc		—	—	—

	UBS (Lux) Fund Solutions Consolidated Statement EUR	EURO STOXX 50 ESG UCITS ETF Sub-Fund EUR	EURO STOXX 50 UCITS ETF Sub-Fund EUR	Factor MSCI EMU Low Volatility UCITS ETF Sub-Fund EUR
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)		12.9113	38.2157	13.9874
Class A-acc (**)		—	—	—
Class A-UK dis (**)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	—
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	—
Class (USD) I-A3-acc		—	—	—
Class (USD) I-B-acc		—	—	—
Class (USD) I-X-acc		—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)		14.6990	43.2879	16.9973
Class A-acc (**)		—	—	—
Class A-UK dis (**)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	—
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	—
Class (USD) I-A3-acc		—	—	—
Class (USD) I-B-acc		—	—	—
Class (USD) I-X-acc		—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)		11.1653	35.2800	13.3908
Class A-acc (**)		—	—	—
Class A-UK dis (**)		—	—	—
Class (hedged to CHF) A-dis		—	—	—
Class (hedged to CHF) A-acc		—	—	—
Class (hedged to EUR) A-dis		—	—	—
Class (hedged to EUR) A-acc		—	—	—
Class (hedged to GBP) A-dis		—	—	—
Class (hedged to GBP) A-acc		—	—	—
Class (hedged to USD) A-dis		—	—	—
Class (hedged to USD) A-acc		—	—	—
Class (USD) I-A3-acc		—	—	—
Class (USD) I-B-acc		—	—	—
Class (USD) I-X-acc		—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	41,114,626,531	156,563,029	284,978,333	57,406,846

(*) A separate cash account is opened at the Company level in different currencies (the "Company Cash Account"). The Company Cash Account is held with the Depository and is solely used for fee and cost processing related to the Sub-Funds and the SICAV. The Company Cash Account is excluded in the regular NAV calculation of the share-classes as it serves as a transit account for the fee and invoice payment process. The Company Cash Account is subject neither to fees nor interest. As at 30 June 2023, the total balance of the Company Cash Account amounted to a position of EUR 6,307,419. This amount is not recognised on the Company's Statement of Net Assets as at 30 June 2023 and is noted here only.

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
ASSETS				
Market value of investment in securities (Note 2B)	169,083,899	162,624,278	73,537,626	1,903,140,709
Unrealised gain on futures contracts (Note 2E)	13,175	5,425	—	59,243
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	411,143	—	15,087,912
Cash at banks	82,215	74,135	99,611	1,827,404
Interest receivable	13,515	1,014	310	311,707
Dividends receivable	449,772	356,831	224,701	3,953,435
Other receivables	—	—	—	—
TOTAL ASSETS	169,642,576	163,472,826	73,862,248	1,924,380,410
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	—	—	3,000	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	66,028	—	2,169,951
Payable for investment securities purchased	88,059	411,143	—	14,269,988
Payable for shares redeemed	—	—	—	—
Bank overdraft	28,471	1,458	—	1,648
Management fees payable (Note 3)	41,179	40,988	13,200	536,568
Other payables	3,511	2,366	977	5,969
TOTAL LIABILITIES	161,220	521,983	17,177	16,984,124
TOTAL NET ASSETS AS OF 30 JUNE 2023	169,481,356	162,950,843	73,845,071	1,907,396,286
NET ASSETS AS OF 31 DECEMBER 2022	147,704,633	127,504,276	80,273,848	2,758,097,733
NET ASSETS AS OF 31 DECEMBER 2021	159,606,924	208,323,845	82,922,060	3,831,933,749
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	9,001,929	5,679,024	1,051,470	19,500,955
Class A-acc (**)	—	—	—	28,530,678
Class A-UK dis (**)	—	—	—	282,684
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	863,440	—	1,145,472
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	2,808,907
Class (hedged to GBP) A-dis	—	—	—	70,192
Class (hedged to GBP) A-acc	—	—	—	2,663,690
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	1,244,404
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	18.8272	25.1774	70.2303	51.6123
Class A-acc (**)	—	—	—	22.2382
Class A-UK dis (**)	—	—	—	18.7778
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	22.5722	—	24.9855
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	21.9228
Class (hedged to GBP) A-dis	—	—	—	15.3050
Class (hedged to GBP) A-acc	—	—	—	17.9333
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	28.9853
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	16.6204	21.4326	69.2338	49.4678
Class A-acc (**)	—	—	—	21.0632
Class A-UK dis (**)	—	—	—	17.9978
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	19.3630	—	24.1363
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	21.0052
Class (hedged to GBP) A-dis	—	—	—	14.7093
Class (hedged to GBP) A-acc	—	—	—	17.0485
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	27.3482
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	18.7709	27.1967	68.7317	54.0405
Class A-acc (**)	—	—	—	22.5552
Class A-UK dis (**)	—	—	—	19.6177
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	24.2530	—	26.4314
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	22.9624
Class (hedged to GBP) A-dis	—	—	—	16.2307
Class (hedged to GBP) A-acc	—	—	—	18.4432
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	29.1205
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	14.6350	15.8075	34.6900	29.9200
Class A-acc (**)	—	—	—	14.7889
Class A-UK dis (**)	—	—	—	13.5250
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	12.5731	—	17.7510
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	15.5635
Class (hedged to GBP) A-dis	—	—	—	12.0449
Class (hedged to GBP) A-acc	—	—	—	12.0449
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	17.4232
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	156,781,359	146,112,915	62,474,634	1,706,503,442

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	MSCI China ESG Universal Low Carbon Select UCITS ETF Sub-Fund USD	MSCI Emerging Markets Socially Responsible UCITS ETF Sub-Fund USD	MSCI Emerging Markets UCITS ETF Sub-Fund USD	MSCI EMU Select Factor Mix UCITS ETF Sub-Fund EUR
ASSETS				
Market value of investment in securities (Note 2B)	249,038,301	2,201,608,606	3,841,146,641	13,496,100
Unrealised gain on futures contracts (Note 2E)	—	—	—	1,560
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	37,083	1,341,459	751,728	2
Cash at banks	441,262	6,328,374	12,925,069	27,224
Interest receivable	—	—	34,058	657
Dividends receivable	1,312,281	14,539,614	19,750,322	142,291
Other receivables	—	—	—	—
TOTAL ASSETS	250,828,927	2,223,818,053	3,874,607,818	13,667,834
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	—	108,658	294,860	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	14,061	263,238	—	2,594
Payable for shares redeemed	—	—	—	—
Bank overdraft	1,498,432	138,499	1,077,942	—
Management fees payable (Note 3)	100,819	495,696	712,564	3,763
Other payables	—	18,214	5,608	7,594
TOTAL LIABILITIES	1,613,312	1,024,305	2,090,974	13,951
TOTAL NET ASSETS AS OF 30 JUNE 2023	249,215,615	2,222,793,748	3,872,516,844	13,653,883
NET ASSETS AS OF 31 DECEMBER 2022	196,926,080	1,456,304,764	2,716,141,939	36,789,966
NET ASSETS AS OF 31 DECEMBER 2021	228,991,866	1,571,430,923	3,340,068,966	45,060,035
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	28,949,342	136,624,283	15,379,494	—
Class A-acc (**)	—	34,990,563	226,967,785	1,127,866
Class A-UK dis (**)	—	—	4,329,096	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	8.6087	12.3812	98.7715	—
Class A-acc (**)	—	15.1820	10.1038	12.1059
Class A-UK dis (**)	—	—	13.9099	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	MSCI China ESG Universal Low Carbon Select UCITS ETF Sub-Fund USD	MSCI Emerging Markets Socially Responsible UCITS ETF Sub-Fund USD	MSCI Emerging Markets UCITS ETF Sub-Fund USD	MSCI EMU Select Factor Mix UCITS ETF Sub-Fund EUR
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	9.2117	12.0696	95.3899	—
Class A-acc (**)	—	14.6625	9.6353	10.6704
Class A-UK dis (**)	—	—	13.4518	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	11.9435	15.6585	122.2737	—
Class A-acc (**)	—	18.6563	12.0355	12.3112
Class A-UK dis (**)	—	—	17.2232	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	10.5224	14.2221	112.1200	—
Class A-acc (**)	—	15.3649	10.0392	9.1171
Class A-UK dis (**)	—	—	13.9359	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	309,089,081	2,400,560,742	4,102,711,292	12,069,677

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
ASSETS				
Market value of investment in securities (Note 2B)	105,431,360	2,100,626,282	2,711,293,694	227,969,259
Unrealised gain on futures contracts (Note 2E)	—	110,362	186,420	9,540
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	88	—	3,085,544	642,185
Cash at banks	155,929	690,963	2,008,911	153,399
Interest receivable	17,023	—	53,016	7,466
Dividends receivable	350,950	6,120,665	5,642,063	767,209
Other receivables	—	—	125	—
TOTAL ASSETS	105,955,350	2,107,548,272	2,722,269,773	229,549,058
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	7,000	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	131,750	10,475,581	—
Payable for investment securities purchased	—	720,686	3,338,936	687,312
Payable for shares redeemed	—	2,878,928	—	—
Bank overdraft	—	493,956	45,830	—
Management fees payable (Note 3)	28,674	379,102	508,511	46,557
Other payables	1,330	13,419	25,158	2,953
TOTAL LIABILITIES	37,004	4,617,841	14,394,016	736,822
TOTAL NET ASSETS AS OF 30 JUNE 2023	105,918,346	2,102,930,431	2,707,875,757	228,812,236
NET ASSETS AS OF 31 DECEMBER 2022	91,363,231	2,042,959,554	2,432,558,186	227,337,906
NET ASSETS AS OF 31 DECEMBER 2021	163,908,812	2,729,431,593	4,189,878,177	251,350,547
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	916,042	8,270,769	3,209,644	4,655,939
Class A-acc (**)	—	41,324,311	48,143,060	2,976,352
Class A-UK dis (**)	—	—	828,111	—
Class (hedged to CHF) A-dis	—	1,730,693	—	—
Class (hedged to CHF) A-acc	—	1,503,990	19,703,947	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	5,146,541	2,717,093	—
Class (hedged to GBP) A-acc	—	—	1,896,171	—
Class (hedged to USD) A-dis	—	—	5,686,763	—
Class (hedged to USD) A-acc	—	372,384	26,484,588	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	115.6261	109.7228	149.5496	40.8618
Class A-acc (**)	—	24.7029	26.8870	12.9562
Class A-UK dis (**)	—	—	22.3222	—
Class (hedged to CHF) A-dis	—	19.1809	—	—
Class (hedged to CHF) A-acc	—	23.0201	19.2533	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	16.2160	12.3805	—
Class (hedged to GBP) A-acc	—	—	14.3249	—
Class (hedged to USD) A-dis	—	—	14.8253	—
Class (hedged to USD) A-acc	—	23.0657	15.5781	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	106.4965	98.5674	129.8993	36.5222
Class A-acc (**)	—	22.1091	23.2386	11.5025
Class A-UK dis (**)	—	—	19.3607	—
Class (hedged to CHF) A-dis	—	17.3769	—	—
Class (hedged to CHF) A-acc	—	20.7807	16.7843	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	14.4652	10.6822	—
Class (hedged to GBP) A-acc	—	—	12.3030	—
Class (hedged to USD) A-dis	—	—	12.7037	—
Class (hedged to USD) A-acc	—	20.3610	13.2857	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	131.2476	120.4576	151.9920	40.1240
Class A-acc (**)	—	26.3196	26.4444	—
Class A-UK dis (**)	—	—	22.7368	—
Class (hedged to CHF) A-dis	—	21.2860	—	—
Class (hedged to CHF) A-acc	—	24.8367	19.1454	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	17.5621	12.4066	—
Class (hedged to GBP) A-acc	—	—	13.9128	—
Class (hedged to USD) A-dis	—	—	14.4168	—
Class (hedged to USD) A-acc	—	23.6142	14.6996	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	43.7300	46.0900	18.6100	35.6500
Class A-acc (**)	—	18.4268	16.2923	11.0623
Class A-UK dis (**)	—	—	14.7457	—
Class (hedged to CHF) A-dis	—	14.3298	—	—
Class (hedged to CHF) A-acc	—	14.3298	13.9313	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	12.1831	9.9170	—
Class (hedged to GBP) A-acc	—	—	9.9170	—
Class (hedged to USD) A-dis	—	—	10.3068	—
Class (hedged to USD) A-acc	—	11.7509	10.3068	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	107,820,541	2,030,181,581	2,351,443,900	221,097,055

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	MSCI Europe Socially Responsible UCITS ETF Sub-Fund EUR	MSCI Europe UCITS ETF Sub-Fund EUR	MSCI Hong Kong UCITS ETF Sub-Fund HKD	MSCI Japan Socially Responsible UCITS ETF Sub-Fund JPY
ASSETS				
Market value of investment in securities (Note 2B)	174,325,885	321,953,126	282,731,452	115,198,239,570
Unrealised gain on futures contracts (Note 2E)	8,976	20,342	—	10,125,000
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	15,907	—	—	999,670,289
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	225,257	—	829,857,557
Cash at banks	157,736	489,343	965,125	309,313,401
Interest receivable	—	5,979	10	—
Dividends receivable	365,019	680,917	746,367	98,067,413
Other receivables	—	—	—	—
TOTAL ASSETS	174,873,523	323,374,964	284,442,954	117,445,273,230
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	—	—	45,857	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	73,098	—	—
Payable for investment securities purchased	—	229,323	—	—
Payable for shares redeemed	—	—	—	939,943,887
Bank overdraft	52,800	11,319	2,396	4,012,315
Management fees payable (Note 3)	28,223	60,568	106,405	21,882,586
Other payables	1	1,771	14,622	927,751
TOTAL LIABILITIES	81,024	376,079	169,280	966,766,539
TOTAL NET ASSETS AS OF 30 JUNE 2023	174,792,499	322,998,885	284,273,674	116,478,506,691
NET ASSETS AS OF 31 DECEMBER 2022	148,371,230	324,346,942	323,260,734	105,175,107,151
NET ASSETS AS OF 31 DECEMBER 2021	86,064,311	461,702,421	234,252,200	203,348,184,867
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	321,739	3,139,066	2,294,272	20,826,537
Class A-acc (**)	7,096,090	—	—	15,032,234
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	559,120
Class (hedged to CHF) A-acc	—	2,064,397	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	5,619,415	3,456,801	—	5,357,512
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	228,236
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	12.9442	77.3045	123.9058	3,279.8562
Class A-acc (**)	13.5045	—	—	1,999.8663
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	24.5253
Class (hedged to CHF) A-acc	—	15.3293	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	13.3107	13.8605	—	18.0585
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	19.2966
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	MSCI Europe Socially Responsible UCITS ETF Sub-Fund EUR	MSCI Europe UCITS ETF Sub-Fund EUR	MSCI Hong Kong UCITS ETF Sub-Fund HKD	MSCI Japan Socially Responsible UCITS ETF Sub-Fund JPY
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	11.5780	69.8881	135.0142	2,740.3920
Class A-acc (**)	12.0225	—	—	1,657.5515
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	20.4772
Class (hedged to CHF) A-acc	—	13.9677	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	11.8891	12.5212	—	14.8135
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	15.6566
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	13.7475	79.2472	145.7822	3,007.6829
Class A-acc (**)	13.9319	—	—	1,789.9191
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	22.5480
Class (hedged to CHF) A-acc	—	15.3283	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	13.7292	13.7108	—	15.9962
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	16.4998
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	11.0937	41.0300	144.2409	2,394.2400
Class A-acc (**)	11.0937	—	—	1,441.2900
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	18.4166
Class (hedged to CHF) A-acc	—	11.5153	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	11.0771	10.1755	—	10.1811
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	9.3716
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	172,762,417	270,525,223	326,698,804	103,430,450,332

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
ASSETS				
Market value of investment in securities (Note 2B)	410,321,627,509	116,053,364	1,020,688,132	21,577,552
Unrealised gain on futures contracts (Note 2E)	60,030,000	3,633	77,189	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	4,882,536,085	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	1,794	—	3,938
Cash at banks	1,674,447,931	246,865	2,656,723	70,328
Interest receivable	8,814,681	673	—	90
Dividends receivable	457,910,785	434,212	1,983,390	5,988
Other receivables	—	—	—	—
TOTAL ASSETS	417,405,366,991	116,740,541	1,025,405,434	21,657,896
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	—	—	—	260
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	363,820,984	70,224	1,178,561	5,442
Payable for shares redeemed	1	—	—	—
Bank overdraft	52,589,085	1,105	—	—
Management fees payable (Note 3)	77,935,064	29,269	310,246	10,472
Other payables	3,662,680	5,180	9,751	—
TOTAL LIABILITIES	498,007,814	105,778	1,498,558	16,174
TOTAL NET ASSETS AS OF 30 JUNE 2023	416,907,359,177	116,634,763	1,023,906,876	21,641,722
NET ASSETS AS OF 31 DECEMBER 2022	282,240,217,094	116,388,664	972,756,604	30,237,616
NET ASSETS AS OF 31 DECEMBER 2021	423,043,224,835	126,621,613	1,258,567,513	44,885,476
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	13,256,831	2,472,659	13,561,952	1,077,156
Class A-acc (**)	75,787,352	780,148	3,455,370	—
Class A-UK dis (**)	1,235,319	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	8,219,406	—	—	—
Class (hedged to EUR) A-dis	2,275,394	—	—	—
Class (hedged to EUR) A-acc	6,136,879	—	—	—
Class (hedged to GBP) A-dis	5,423,174	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	7,131,235	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	7,075.6089	41.5862	72.8579	20.0915
Class A-acc (**)	2,962.2765	17.6971	10.3639	—
Class A-UK dis (**)	2,516.4744	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	22.1260	—	—	—
Class (hedged to EUR) A-dis	20.5186	—	—	—
Class (hedged to EUR) A-acc	21.4170	—	—	—
Class (hedged to GBP) A-dis	16.3361	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	21.0996	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	5,776.4011	42.2679	67.5822	20.0494
Class A-acc (**)	2,394.8901	17.6633	9.5281	—
Class A-UK dis (**)	2,054.0250	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	17.8834	—	—	—
Class (hedged to EUR) A-dis	16.5774	—	—	—
Class (hedged to EUR) A-acc	17.1497	—	—	—
Class (hedged to GBP) A-dis	13.1447	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	16.7152	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	6,172.4297	46.7557	84.4571	23.4554
Class A-acc (**)	2,510.0986	18.8021	11.6701	—
Class A-UK dis (**)	2,198.1348	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	18.8464	—	—	—
Class (hedged to EUR) A-dis	17.7072	—	—	—
Class (hedged to EUR) A-acc	17.9992	—	—	—
Class (hedged to GBP) A-dis	13.8757	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	17.1036	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	4,617.0000	35.9700	52.8100	25.4697
Class A-acc (**)	1,823.4100	16.5299	9.3263	—
Class A-UK dis (**)	1,417.2420	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	14.4870	—	—	—
Class (hedged to EUR) A-dis	13.6607	—	—	—
Class (hedged to EUR) A-acc	13.6607	—	—	—
Class (hedged to GBP) A-dis	10.9595	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	12.8085	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	329,540,985,138	115,563,036	1,020,918,747	24,329,994

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
ASSETS				
Market value of investment in securities (Note 2B)	1,870,364,817	159,644,355	1,792,299,456	1,722,286,858
Unrealised gain on futures contracts (Note 2E)	—	—	—	91,763
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	3,617,740
Receivable for shares subscribed	—	—	5,964,410	—
Receivable for investment securities sold	146,706	—	—	—
Cash at banks	2,087,295	5,124,356	2,354,246	6,094,665
Interest receivable	26,391	—	4,008	—
Dividends receivable	373,485	—	5,560,563	952,601
Other receivables	1,260	—	—	89
TOTAL ASSETS	1,872,999,954	164,768,711	1,806,182,683	1,733,043,716
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	540	—	230,385	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	185,811	—	1,144,563	—
Payable for investment securities purchased	—	5,113,631	—	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	1,840,483	—	5,744,570	35,778
Management fees payable (Note 3)	409,715	35,836	340,600	311,477
Other payables	9,151	—	581	2,942
TOTAL LIABILITIES	2,445,700	5,149,467	7,460,699	350,197
TOTAL NET ASSETS AS OF 30 JUNE 2023	1,870,554,254	159,619,244	1,798,721,984	1,732,693,519
NET ASSETS AS OF 31 DECEMBER 2022	1,932,601,091	121,732,746	1,453,861,687	1,665,545,588
NET ASSETS AS OF 31 DECEMBER 2021	2,093,436,312	27,161,026	1,436,674,634	2,634,310,586
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	17,126,526	—	2,056,920	8,425,969
Class A-acc (**)	47,121,223	13,026,937	56,619,420	—
Class A-UK dis (**)	1,681,484	—	4,540,271	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	2,608,894	627,771
Class (hedged to EUR) A-dis	325,258	—	—	6,798,755
Class (hedged to EUR) A-acc	8,848,096	—	5,857,040	—
Class (hedged to GBP) A-dis	2,757,568	—	—	—
Class (hedged to GBP) A-acc	459,252	—	—	—
Class (hedged to USD) A-dis	484,983	—	—	—
Class (hedged to USD) A-acc	4,494,994	—	1,673,267	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	21.5838	—	19.1752	183.8353
Class A-acc (**)	25.6301	12.2530	27.7683	—
Class A-UK dis (**)	17.9671	—	12.4879	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	13.3898	23.2787
Class (hedged to EUR) A-dis	14.0546	—	—	22.5642
Class (hedged to EUR) A-acc	14.4683	—	14.7586	—
Class (hedged to GBP) A-dis	20.2394	—	—	—
Class (hedged to GBP) A-acc	23.0365	—	—	—
Class (hedged to USD) A-dis	12.6978	—	—	—
Class (hedged to USD) A-acc	13.0614	—	19.3472	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	20.1092	—	19.0322	152.8358
Class A-acc (**)	23.8782	11.4556	27.1036	—
Class A-UK dis (**)	16.7885	—	12.3274	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	13.2922	19.6828
Class (hedged to EUR) A-dis	12.9869	—	—	19.0050
Class (hedged to EUR) A-acc	13.3707	—	14.5254	—
Class (hedged to GBP) A-dis	18.5672	—	—	—
Class (hedged to GBP) A-acc	21.1319	—	—	—
Class (hedged to USD) A-dis	11.5714	—	—	—
Class (hedged to USD) A-acc	11.9028	—	18.7988	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	24.6532	—	18.4882	206.2015
Class A-acc (**)	28.8101	14.5420	25.3527	—
Class A-UK dis (**)	20.5264	—	11.9758	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	12.6563	27.2868
Class (hedged to EUR) A-dis	15.9073	—	—	26.4968
Class (hedged to EUR) A-acc	16.1132	—	13.7839	—
Class (hedged to GBP) A-dis	22.5579	—	—	—
Class (hedged to GBP) A-acc	25.2600	—	—	—
Class (hedged to USD) A-dis	13.8079	—	—	—
Class (hedged to USD) A-acc	13.9925	—	17.4031	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	15.1897	—	17.5618	52.2900
Class A-acc (**)	15.1293	11.7285	16.9092	—
Class A-UK dis (**)	12.9964	—	11.0015	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	10.2967	12.0124
Class (hedged to EUR) A-dis	12.3146	—	—	12.0783
Class (hedged to EUR) A-acc	12.5125	—	10.9980	—
Class (hedged to GBP) A-dis	14.6831	—	—	—
Class (hedged to GBP) A-acc	14.6831	—	—	—
Class (hedged to USD) A-dis	10.5310	—	—	—
Class (hedged to USD) A-acc	10.5310	—	13.6818	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	1,710,226,720	156,860,819	1,735,554,831	1,560,475,455

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	MSCI USA UCITS ETF Sub-Fund USD	MSCI World ex USA Index Fund Sub-Fund USD	MSCI World Socially Responsible UCITS ETF Sub-Fund USD	MSCI World UCITS ETF Sub-Fund USD
ASSETS				
Market value of investment in securities (Note 2B)	405,323,913	385,451,098	4,629,050,356	1,100,317,834
Unrealised gain on futures contracts (Note 2E)	13,935	45,061	534,499	140,452
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Receivable for shares subscribed	—	—	1,003,221	—
Receivable for investment securities sold	—	70,230	—	338,893
Cash at banks	198,916	2,201,878	17,069,122	4,569,307
Interest receivable	3,076	7,604	—	12,965
Dividends receivable	190,718	906,177	4,685,155	1,037,149
Other receivables	—	—	—	7,226
TOTAL ASSETS	405,730,558	388,682,048	4,652,342,353	1,106,423,826
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	131,047	246,488	1,662,682	343,957
Payable for shares redeemed	—	—	—	—
Bank overdraft	—	—	—	1,169
Management fees payable (Note 3)	45,215	40,164	816,061	275,494
Other payables	2,147	—	14,954	1,892
TOTAL LIABILITIES	178,409	286,652	2,493,697	622,512
TOTAL NET ASSETS AS OF 30 JUNE 2023	405,552,149	388,395,396	4,649,848,656	1,105,801,314
NET ASSETS AS OF 31 DECEMBER 2022	360,289,240	152,405,647	3,821,345,171	1,025,789,866
NET ASSETS AS OF 31 DECEMBER 2021	603,790,786	—	5,265,523,993	1,255,425,071
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	945,758	—	27,643,619	3,699,589
Class A-acc (**)	—	—	34,673,838	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	2,008,400	—	—
Class (USD) I-B-acc	—	198,905	—	—
Class (USD) I-X-acc	—	1,304,841	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	428.8118	—	135.0403	298.8984
Class A-acc (**)	—	—	26.4420	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	102.7189	—	—
Class (USD) I-B-acc	—	107.1773	—	—
Class (USD) I-X-acc	—	123.2156	—	—

	MSCI USA UCITS ETF Sub-Fund USD	MSCI World ex USA Index Fund Sub-Fund USD	MSCI World Socially Responsible UCITS ETF Sub-Fund USD	MSCI World UCITS ETF Sub-Fund USD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	369.1257	—	113.7507	261.4399
Class A-acc (**)	—	—	22.1630	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	96.1578	—	—
Class (USD) I-X-acc	—	110.5114	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	464.7941	—	152.8175	324.2804
Class A-acc (**)	—	—	29.4068	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	131.9600	—	51.7100	142.8400
Class A-acc (**)	—	—	16.6578	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	100.0000	—	—
Class (USD) I-B-acc	—	93.2098	—	—
Class (USD) I-X-acc	—	107.0879	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	222,993,255	365,723,243	4,117,691,726	708,945,146

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	Solactive China Technology UCITS ETF Sub-Fund USD	Bloomberg EUR Treasury 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates UCITS ETF Sub-Fund EUR
ASSETS				
Market value of investment in securities (Note 2B)	25,772,067	510,537,692	455,375,586	36,776,633
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	151,035	—	—	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	2,017	440,311	—	—
Cash at banks	1,814,502	725,448	1,392,793	123,532
Interest receivable	244	3,551,564	3,439,412	374,259
Dividends receivable	21,668	—	—	—
Other receivables	—	—	38,313	—
TOTAL ASSETS	27,761,533	515,255,015	460,246,104	37,274,424
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	—	440,311	—	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	1,814,056	45	47	—
Management fees payable (Note 3)	10,387	76,545	69,366	5,361
Other payables	—	472	678	104
TOTAL LIABILITIES	1,824,443	517,373	70,091	5,465
TOTAL NET ASSETS AS OF 30 JUNE 2023	25,937,090	514,737,642	460,176,013	37,268,959
NET ASSETS AS OF 31 DECEMBER 2022	29,885,024	509,547,227	446,307,371	32,789,123
NET ASSETS AS OF 31 DECEMBER 2021	36,958,904	599,538,908	510,354,212	68,509,178
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	—	45,331,470	36,635,621	408,761
Class A-acc (**)	3,433,247	—	—	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	1,277,178	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	—	11.3550	12.5609	91.1754
Class A-acc (**)	5.6768	—	—	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	4.6269	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	Solactive China Technology UCITS ETF Sub-Fund USD	Bloomberg EUR Treasury 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates UCITS ETF Sub-Fund EUR
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	—	11.2001	12.4585	89.6463
Class A-acc (**)	5.9616	—	—	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	4.9007	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	—	12.7299	13.7308	107.5901
Class A-acc (**)	8.7491	—	—	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	7.4384	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	—	11.8107	13.1520	88.3100
Class A-acc (**)	13.2061	—	—	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	11.3616	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	36,378,697	546,082,866	478,317,125	39,011,652

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	Bloomberg Euro Inflation Linked 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF Sub-Fund JPY	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund EUR
ASSETS				
Market value of investment in securities (Note 2B)	213,859,715	23,010,291	115,396,904,077	67,296,397
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	—	1,629,183	—
Receivable for shares subscribed	—	—	305,124,040	—
Receivable for investment securities sold	—	—	—	—
Cash at banks	173,556	23,528	154,208,001	204,630
Interest receivable	1,250,244	105,648	73,398,359	490,041
Dividends receivable	—	—	—	—
Other receivables	—	—	—	—
TOTAL ASSETS	215,283,515	23,139,467	115,931,263,660	67,991,068
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	—	—	276,672,942	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	—	—	—	—
Management fees payable (Note 3)	35,720	3,791	14,723,544	10,299
Other payables	368	104	—	1,240
TOTAL LIABILITIES	36,088	3,895	291,396,486	11,539
TOTAL NET ASSETS AS OF 30 JUNE 2023	215,247,427	23,135,572	115,639,867,174	67,979,529
NET ASSETS AS OF 31 DECEMBER 2022	266,504,235	17,248,173	31,694,393,723	23,570,727
NET ASSETS AS OF 31 DECEMBER 2021	214,589,001	48,107,990	15,297,707,689	39,734,573
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	15,011,122	1,314,636	—	6,802,115
Class A-acc (**)	—	—	98,473,539	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	50,058	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	14.3392	17.5985	—	9.9939
Class A-acc (**)	—	—	1,173.5037	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	10.2370	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	Bloomberg Euro Inflation Linked 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF Sub-Fund JPY	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund EUR
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	14.5725	17.1686	—	9.9534
Class A-acc (**)	—	—	1,171.5439	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	15.7021	23.2784	—	10.8963
Class A-acc (**)	—	—	1,176.1924	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	14.8217	18.8329	—	10.7755
Class A-acc (**)	—	—	1,183.7587	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	10.2232	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	227,269,862	26,172,000	115,335,340,168	68,626,203

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
ASSETS				
Market value of investment in securities (Note 2B)	1,271,370,311	155,865,627	226,980,142	704,100,829
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	1,376,774	3,669,747	10,321,296
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	2,070,848	306,495	—	4,862,459
Cash at banks	4,130,306	1,644,716	1,463,916	1,050,731
Interest receivable	12,638,341	1,572,646	2,418,093	8,359,089
Dividends receivable	—	—	—	—
Other receivables	—	—	—	—
TOTAL ASSETS	1,290,209,806	160,766,258	234,531,898	728,694,404
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	938,991	—	—	—
Payable for investment securities purchased	2,070,848	306,495	—	1,661,089
Payable for shares redeemed	—	—	—	—
Bank overdraft	1,524	2	507,085	93,133
Management fees payable (Note 3)	215,938	30,760	45,610	138,337
Other payables	1,218	—	—	379
TOTAL LIABILITIES	3,228,519	337,257	552,695	1,892,938
TOTAL NET ASSETS AS OF 30 JUNE 2023	1,286,981,287	160,429,001	233,979,203	726,801,466
NET ASSETS AS OF 31 DECEMBER 2022	1,271,027,673	145,578,623	168,079,681	633,610,065
NET ASSETS AS OF 31 DECEMBER 2021	1,548,318,646	85,376,953	—	1,223,135,447
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	53,992,099	—	—	13,541,862
Class A-acc (**)	40,937,988	3,331,820	5,128,032	2,779,388
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	2,456,469
Class (hedged to CHF) A-acc	3,500,696	5,124,177	826,020	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	4,341,475	15,630,955	20,139,611
Class (hedged to GBP) A-dis	—	256,460	—	11,398,981
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	3,935,237	—	—	—
Class (hedged to USD) A-acc	—	564,188	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	12.4070	—	—	15.0108
Class A-acc (**)	13.1068	11.3793	11.3727	18.4968
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	11.6181
Class (hedged to CHF) A-acc	12.2864	10.4085	9.4119	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	10.9507	9.7910	14.0871
Class (hedged to GBP) A-dis	—	11.5430	—	9.0180
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	10.1104	—	—	—
Class (hedged to USD) A-acc	—	12.8818	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	12.2189	—	—	14.7509
Class A-acc (**)	12.8146	10.9554	11.1867	17.8543
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	11.6697
Class (hedged to CHF) A-acc	12.1215	10.2934	9.4571	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	10.7400	9.7507	13.7931
Class (hedged to GBP) A-dis	—	11.3937	—	8.9124
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	9.8426	—	—	—
Class (hedged to USD) A-acc	—	12.4650	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	14.6374	—	—	18.2750
Class A-acc (**)	15.2667	13.4499	—	21.6298
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	14.9545
Class (hedged to CHF) A-acc	14.5216	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	13.1551	—	17.2081
Class (hedged to GBP) A-dis	—	14.0507	—	11.2381
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	11.5066	—	—	—
Class (hedged to USD) A-acc	—	14.8646	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	13.6923	—	—	15.6180
Class A-acc (**)	14.2972	13.0735	11.4833	20.0168
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	15.1270
Class (hedged to CHF) A-acc	13.8478	12.4482	9.9539	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	13.2773	10.2144	14.3427
Class (hedged to GBP) A-dis	—	13.7648	—	10.6460
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	11.2706	—	—	—
Class (hedged to USD) A-acc	—	14.4908	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	1,378,252,874	168,740,815	231,019,603	734,034,791

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD
ASSETS				
Market value of investment in securities (Note 2B)	815,478,617	365,533,721	137,677,130	107,673,860
Unrealised gain on futures contracts (Note 2E)	—	—	—	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	10,523,319	4,239,782	668,136	—
Receivable for shares subscribed	—	—	—	—
Receivable for investment securities sold	—	—	—	—
Cash at banks	305,562	202,293	197,611	52,216
Interest receivable	2,153,344	1,443,545	692,965	620,252
Dividends receivable	—	—	—	—
Other receivables	—	—	—	—
TOTAL ASSETS	828,460,842	371,419,341	139,235,842	108,346,328
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	—	—	—	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	129,264	18,296	31,620	—
Management fees payable (Note 3)	122,666	67,874	14,907	10,598
Other payables	1,560	—	554	231
TOTAL LIABILITIES	253,490	86,170	47,081	10,829
TOTAL NET ASSETS AS OF 30 JUNE 2023	828,207,352	371,333,171	139,188,761	108,335,499
NET ASSETS AS OF 31 DECEMBER 2022	1,057,226,738	253,195,694	148,334,986	94,820,608
NET ASSETS AS OF 31 DECEMBER 2021	1,499,608,084	272,981,584	251,815,956	75,344,666
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	4,079,776	15,769,310	1,322,712	591,084
Class A-acc (**)	19,931,961	—	5,782,595	7,527,152
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	5,667,115	—	—	—
Class (hedged to EUR) A-dis	—	—	2,704,515	—
Class (hedged to EUR) A-acc	30,362,793	7,303,088	—	—
Class (hedged to GBP) A-dis	—	7,495,359	—	—
Class (hedged to GBP) A-acc	3,317,519	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	11.6961	11.7915	24.1352	38.2164
Class A-acc (**)	14.1427	—	13.3742	11.3916
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	11.6518	—	—	—
Class (hedged to EUR) A-dis	—	—	10.1427	—
Class (hedged to EUR) A-acc	11.0357	10.6524	—	—
Class (hedged to GBP) A-dis	—	10.5479	—	—
Class (hedged to GBP) A-acc	14.0422	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	11.8595	11.7194	24.1195	38.1118
Class A-acc (**)	13.9472	—	13.2522	11.2163
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	11.7414	—	—	—
Class (hedged to EUR) A-dis	—	—	10.2509	—
Class (hedged to EUR) A-acc	11.0246	10.3623	—	—
Class (hedged to GBP) A-dis	—	10.5493	—	—
Class (hedged to GBP) A-acc	13.9212	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	13.6642	18.4524	25.2064	45.4004
Class A-acc (**)	15.0696	—	13.7922	13.1920
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	13.0436	—	—	—
Class (hedged to EUR) A-dis	—	—	10.9467	—
Class (hedged to EUR) A-acc	12.1941	15.7171	—	—
Class (hedged to GBP) A-dis	—	17.0981	—	—
Class (hedged to GBP) A-acc	15.2220	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	12.3950	13.7936	24.9100	40.7300
Class A-acc (**)	12.2680	—	12.8145	11.1085
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	12.2120	—	—	—
Class (hedged to EUR) A-dis	—	—	12.1990	—
Class (hedged to EUR) A-acc	11.1720	13.1287	—	—
Class (hedged to GBP) A-dis	—	12.0653	—	—
Class (hedged to GBP) A-acc	13.0735	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	885,123,205	431,042,757	141,471,486	114,268,648

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	Bloomberg US 10+ Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates 1-5 Year UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates UCITS ETF Sub-Fund USD	Bloomberg USD Emerging Markets Sovereign UCITS ETF Sub-Fund USD
ASSETS				
Market value of investment in securities (Note 2B)	43,436,404	1,061,293,943	600,793,231	496,039,995
Unrealised gain on futures contracts (Note 2E)	—	—	—	7,312
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	919,875	11,037,302	8,289,540	8,719,439
Receivable for shares subscribed	—	—	—	50,636
Receivable for investment securities sold	—	12,841,247	227,163	569,977
Cash at banks	40,522	4,458,603	3,420,425	2,725,223
Interest receivable	368,055	12,083,768	7,393,271	8,861,136
Dividends receivable	—	—	—	—
Other receivables	—	—	27	24,831
TOTAL ASSETS	44,764,856	1,101,714,863	620,123,657	516,998,549
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	—	15,145,784	—	1,372,442
Payable for shares redeemed	—	—	—	—
Bank overdraft	—	42,850	1,024,161	3,254,533
Management fees payable (Note 3)	8,969	77,999	100,073	192,162
Other payables	1,291	23,820	9,559	1,900
TOTAL LIABILITIES	10,260	15,290,453	1,133,793	4,821,037
TOTAL NET ASSETS AS OF 30 JUNE 2023	44,754,596	1,086,424,410	618,989,864	512,177,512
NET ASSETS AS OF 31 DECEMBER 2022	31,969,753	1,061,226,858	493,434,942	501,941,951
NET ASSETS AS OF 31 DECEMBER 2021	34,847,812	1,314,200,941	665,688,269	815,454,492
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	—	20,018,182	4,997,145	13,170,258
Class A-acc (**)	—	17,747,343	5,577,772	321,356
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	4,615,879	2,995,016	838,185
Class (hedged to EUR) A-dis	5,594,058	—	—	—
Class (hedged to EUR) A-acc	—	27,001,273	15,581,417	20,310,990
Class (hedged to GBP) A-dis	—	3,261,363	8,356,621	15,781,924
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	—	13.6539	14.7996	8.7210
Class A-acc (**)	—	16.2827	12.8805	12.3019
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	12.7317	14.9242	9.7479
Class (hedged to EUR) A-dis	7.3331	—	—	—
Class (hedged to EUR) A-acc	—	13.7833	16.2401	10.2316
Class (hedged to GBP) A-dis	—	12.6379	13.8511	7.8502
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	Bloomberg US 10+ Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates 1-5 Year UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates UCITS ETF Sub-Fund USD	Bloomberg USD Emerging Markets Sovereign UCITS ETF Sub-Fund USD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	—	13.5823	14.5851	8.6448
Class A-acc (**)	—	15.9761	12.4382	11.8119
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	12.7608	14.7420	9.5627
Class (hedged to EUR) A-dis	7.3018	—	—	—
Class (hedged to EUR) A-acc	—	13.6929	15.9073	9.9537
Class (hedged to GBP) A-dis	—	12.6257	13.7262	7.8158
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	—	14.7138	18.1875	11.2786
Class A-acc (**)	—	17.0671	15.1178	14.5892
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	14.0214	18.5406	12.2087
Class (hedged to EUR) A-dis	10.8720	—	—	—
Class (hedged to EUR) A-acc	—	14.9834	19.9134	12.6966
Class (hedged to GBP) A-dis	—	13.8184	17.4210	10.4169
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	—	14.1820	16.1460	10.6700
Class A-acc (**)	—	15.1007	12.2336	13.0844
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	13.8330	15.5610	10.8640
Class (hedged to EUR) A-dis	11.1700	—	—	—
Class (hedged to EUR) A-acc	—	14.2650	16.0990	11.2220
Class (hedged to GBP) A-dis	—	14.2550	16.3590	11.4150
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	46,124,363	1,089,042,259	620,592,909	598,642,817

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	Global Green Bond ESG 1-10 UCITS ETF Sub-Fund (****) USD	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR
ASSETS				
Market value of investment in securities (Note 2B)	19,923,870	278,552,521	125,113,718	19,225,730
Unrealised gain on futures contracts (Note 2E)	—	—	13,125	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	29,585	—	194,743	—
Receivable for shares subscribed	—	—	15,625	—
Receivable for investment securities sold	—	—	—	—
Cash at banks	509,220	2,723,738	2,831,614	77,012
Interest receivable	171,667	3,759,917	2,503,728	134,374
Dividends receivable	—	—	—	—
Other receivables	—	—	491	—
TOTAL ASSETS	20,634,342	285,036,176	130,673,044	19,437,116
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	2,838	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	—	—	—	—
Payable for shares redeemed	—	—	—	—
Bank overdraft	—	—	1,720	—
Management fees payable (Note 3)	2,276	121,554	50,060	2,712
Other payables	—	—	25,077	—
TOTAL LIABILITIES	5,114	121,554	76,857	2,712
TOTAL NET ASSETS AS OF 30 JUNE 2023	20,629,228	284,914,622	130,596,187	19,434,404
NET ASSETS AS OF 31 DECEMBER 2022	—	525,880,762	129,240,160	18,980,857
NET ASSETS AS OF 31 DECEMBER 2021	—	3,175,502,758	193,477,537	20,599,303
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	—	—	3,285,726	—
Class A-acc (**)	1,021,000	3,328,032(****)	5,892,837	2,044,773
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	1,021,000	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	—	—	12.3351	—
Class A-acc (**)	9.9057	11.7855(****)	15.2841	9.5044
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	9.4402	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	Global Green Bond ESG 1-10 UCITS ETF Sub-Fund (****) USD	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	—	—	11.5296	—
Class A-acc (**)	—	12.0727(****)	13.9629	9.2826
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	—	—	14.0026	—
Class A-acc (**)	—	12.8203(****)	16.2359	11.4380
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	—	—	14.4184	—
Class A-acc (**)	9.8329	11.0506(****)	16.0034	11.6011
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	—
Class (hedged to EUR) A-dis	—	—	—	—
Class (hedged to EUR) A-acc	9.4655	—	—	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	—	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	19,825,369	273,611,952	143,330,704	20,470,963

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

(****) Sub-Fund was launched during the period. Please refer to Note 20 within the notes of the Financial Statements for further details.

(*****) The Share Class is in the USD.

	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF
ASSETS				
Market value of investment in securities (Note 2B)	684,125,444	435,522,918	823,168,881	460,034,698
Unrealised gain on futures contracts (Note 2E)	—	—	18,359	—
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	8,660,814	8,110,777	10,054,898	—
Receivable for shares subscribed	—	3,000	28,825	3,499,296
Receivable for investment securities sold	—	56,574	147,937	—
Cash at banks	4,650,563	1,286,548	3,301,994	2,506,802
Interest receivable	3,754,617	6,616,009	10,386,925	2,407,252
Dividends receivable	4	—	—	—
Other receivables	—	—	—	—
TOTAL ASSETS	701,191,442	451,595,826	847,107,819	468,448,048
LIABILITIES				
Unrealised loss on future contracts (Note 2E)	—	—	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—	—	—
Payable for investment securities purchased	2,010,567	355,165	200,344	4,083,560
Payable for shares redeemed	—	—	—	1,707,694
Bank overdraft	61,653	39,378	2,319,570	6,239
Management fees payable (Note 3)	99,338	170,867	331,268	74,531
Other payables	—	1,512	—	110
TOTAL LIABILITIES	2,171,558	566,922	2,851,182	5,872,134
TOTAL NET ASSETS AS OF 30 JUNE 2023	699,019,884	451,028,904	844,256,637	462,575,914
NET ASSETS AS OF 31 DECEMBER 2022	514,803,675	514,736,865	734,075,873	429,227,280
NET ASSETS AS OF 31 DECEMBER 2021	394,271,885	586,751,513	630,791,769	179,170,248
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023				
Class A-dis (**)	—	7,216,949	—	34,445,889
Class A-acc (**)	14,041,141	—	29,176,959	6,717,683
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	15,088,006	877,392	2,139,135	—
Class (hedged to EUR) A-dis	—	1,027,403	—	—
Class (hedged to EUR) A-acc	28,154,227	23,922,573	40,792,384	—
Class (hedged to GBP) A-dis	3,394,424	6,292,523	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	3,862,927	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023				
Class A-dis (**)	—	10.3600	—	11.1316
Class A-acc (**)	9.1406	—	12.2889	11.7808
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	9.6469	9.6474	9.8559	—
Class (hedged to EUR) A-dis	—	9.4467	—	—
Class (hedged to EUR) A-acc	10.2260	10.6679	10.3840	—
Class (hedged to GBP) A-dis	11.1138	9.7229	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	11.8859	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—

	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022				
Class A-dis (**)	—	10.3401	—	11.0626
Class A-acc (**)	9.0550	—	11.9204	11.6936
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	9.6218	9.5922	9.7736	—
Class (hedged to EUR) A-dis	—	9.5276	—	—
Class (hedged to EUR) A-acc	10.1079	10.5131	10.2062	—
Class (hedged to GBP) A-dis	10.9716	9.7411	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	11.6029	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021				
Class A-dis (**)	—	11.9654	—	11.9012
Class A-acc (**)	10.9508	—	14.4098	—
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	11.2871	10.9669	12.1979	—
Class (hedged to EUR) A-dis	—	11.3320	—	—
Class (hedged to EUR) A-acc	11.8058	11.9884	12.6957	—
Class (hedged to GBP) A-dis	12.6998	11.4144	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	13.2321	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
INITIAL OFFERING PRICE (***)				
Class A-dis (**)	—	12.7168	—	11.7920
Class A-acc (**)	10.7706	—	13.1191	11.5788
Class A-UK dis (**)	—	—	—	—
Class (hedged to CHF) A-dis	—	—	—	—
Class (hedged to CHF) A-acc	11.4932	10.8379	12.0846	—
Class (hedged to EUR) A-dis	—	11.8831	—	—
Class (hedged to EUR) A-acc	12.1637	11.7173	12.0004	—
Class (hedged to GBP) A-dis	13.0943	12.5035	—	—
Class (hedged to GBP) A-acc	—	—	—	—
Class (hedged to USD) A-dis	—	—	—	—
Class (hedged to USD) A-acc	13.5999	—	—	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	—	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	748,426,962	483,642,211	876,985,852	469,817,148

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF Sub-Fund CHF	Sustainable Development Bank Bonds UCITS ETF Sub-Fund USD
ASSETS		
Market value of investment in securities (Note 2B)	353,252,888	2,399,995,652
Unrealised gain on futures contracts (Note 2E)	—	91,531
Unrealised gain on forward foreign exchange contracts (Notes 2F, 8)	—	28,650,153
Receivable for shares subscribed	—	—
Receivable for investment securities sold	1,783,885	—
Cash at banks	1,281,528	4,114,839
Interest receivable	1,782,770	14,380,481
Dividends receivable	—	—
Other receivables	—	—
TOTAL ASSETS	358,101,071	2,447,232,656
LIABILITIES		
Unrealised loss on future contracts (Note 2E)	—	—
Unrealised loss on forward foreign exchange contracts (Notes 2F, 8)	—	—
Payable for investment securities purchased	3,999,500	2,997,690
Payable for shares redeemed	—	—
Bank overdraft	8,884	908,115
Management fees payable (Note 3)	56,476	417,452
Other payables	610	180
TOTAL LIABILITIES	4,065,470	4,323,437
TOTAL NET ASSETS AS OF 30 JUNE 2023	354,035,601	2,442,909,219
NET ASSETS AS OF 31 DECEMBER 2022	204,141,026	2,083,014,450
NET ASSETS AS OF 31 DECEMBER 2021	217,122,835	1,828,252,032
NUMBER OF SHARES OUTSTANDING AS OF 30 JUNE 2023		
Class A-dis (**)	27,551,475	10,645,972
Class A-acc (**)	—	87,134,833
Class A-UK dis (**)	—	—
Class (hedged to CHF) A-dis	—	—
Class (hedged to CHF) A-acc	—	24,380,203
Class (hedged to EUR) A-dis	—	—
Class (hedged to EUR) A-acc	—	86,962,666
Class (hedged to GBP) A-dis	—	16,534,385
Class (hedged to GBP) A-acc	—	—
Class (hedged to USD) A-dis	—	—
Class (hedged to USD) A-acc	—	—
Class (USD) I-A3-acc	—	—
Class (USD) I-B-acc	—	—
Class (USD) I-X-acc	—	—
NET ASSET VALUE PER SHARE AS OF 30 JUNE 2023		
Class A-dis (**)	12.8500	10.4482
Class A-acc (**)	—	11.0411
Class A-UK dis (**)	—	—
Class (hedged to CHF) A-dis	—	—
Class (hedged to CHF) A-acc	—	9.3462
Class (hedged to EUR) A-dis	—	—
Class (hedged to EUR) A-acc	—	9.4922
Class (hedged to GBP) A-dis	—	10.1958
Class (hedged to GBP) A-acc	—	—
Class (hedged to USD) A-dis	—	—
Class (hedged to USD) A-acc	—	—
Class (USD) I-A3-acc	—	—
Class (USD) I-B-acc	—	—
Class (USD) I-X-acc	—	—

	SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF Sub-Fund CHF	Sustainable Development Bank Bonds UCITS ETF Sub-Fund USD
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2022		
Class A-dis (**)	12.5305	10.4111
Class A-acc (**)	—	10.9173
Class A-UK dis (**)	—	—
Class (hedged to CHF) A-dis	—	—
Class (hedged to CHF) A-acc	—	9.4425
Class (hedged to EUR) A-dis	—	—
Class (hedged to EUR) A-acc	—	9.5040
Class (hedged to GBP) A-dis	—	10.2062
Class (hedged to GBP) A-acc	—	—
Class (hedged to USD) A-dis	—	—
Class (hedged to USD) A-acc	—	—
Class (USD) I-A3-acc	—	—
Class (USD) I-B-acc	—	—
Class (USD) I-X-acc	—	—
NET ASSET VALUE PER SHARE AS OF 31 DECEMBER 2021		
Class A-dis (**)	14.3689	11.3354
Class A-acc (**)	—	11.7975
Class A-UK dis (**)	—	—
Class (hedged to CHF) A-dis	—	—
Class (hedged to CHF) A-acc	—	10.4883
Class (hedged to EUR) A-dis	—	—
Class (hedged to EUR) A-acc	—	10.5114
Class (hedged to GBP) A-dis	—	11.2141
Class (hedged to GBP) A-acc	—	—
Class (hedged to USD) A-dis	—	—
Class (hedged to USD) A-acc	—	—
Class (USD) I-A3-acc	—	—
Class (USD) I-B-acc	—	—
Class (USD) I-X-acc	—	—
INITIAL OFFERING PRICE (***)		
Class A-dis (**)	13.0390	10.6704
Class A-acc (**)	—	10.6704
Class A-UK dis (**)	—	—
Class (hedged to CHF) A-dis	—	—
Class (hedged to CHF) A-acc	—	10.3583
Class (hedged to EUR) A-dis	—	—
Class (hedged to EUR) A-acc	—	10.2889
Class (hedged to GBP) A-dis	—	11.4779
Class (hedged to GBP) A-acc	—	—
Class (hedged to USD) A-dis	—	—
Class (hedged to USD) A-acc	—	—
Class (USD) I-A3-acc	—	—
Class (USD) I-B-acc	—	—
Class (USD) I-X-acc	—	—
COST OF INVESTMENTS AS OF 30 JUNE 2023	369,407,670	2,547,328,313

(**) The Share Class is in the Sub-Fund's base currency.

(***) As of initial dealing day. Please refer to Note 1 within the notes of the Financial Statements for further details.

	UBS (Lux) Fund Solutions Consolidated Statement EUR	EURO STOXX 50 ESG UCITS ETF Sub-Fund EUR	EURO STOXX 50 UCITS ETF Sub-Fund EUR	Factor MSCI EMU Low Volatility UCITS ETF Sub-Fund EUR
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	443,814,618	3,948,565	9,476,559	1,445,078
Interest on bonds (net of foreign withholding tax) (Note 2D)	197,859,259	—	—	—
Income on securities lending (Note 7)	5,128,572	—	13,563	5,731
Interest on cash	467,449	1,812	278	99
Other income	11,397	809 ^(*)	—	—
TOTAL INCOME	647,281,295	3,951,186	9,490,400	1,450,908
EXPENSES				
Management fees (Note 3)	48,076,516	108,827	285,302	85,148
Debit interest on call account	71,086	—	—	—
Other expenses	7,872,041	—	92,421 ^(**)	11 ^(***)
TOTAL EXPENSES	56,019,643	108,827	377,723	85,159
NET INVESTMENT INCOME / (LOSS) (Note 5)	591,261,652	3,842,359	9,112,677	1,365,749
Net realised gains / (losses) on:				
Investments	65,264,297	7,426,599	27,207,036	(193,022)
Foreign currencies and forward foreign exchange contracts	14,957,581	(42,890)	4,004	(8,081)
Future contracts	21,311,190	40,231	344,254	28,905
Net change in unrealised gains / (losses) on:				
Investments	2,753,841,392	12,201,447	31,397,025	5,057,992
Foreign currencies	(531,650)	(87)	(140)	82
Forward foreign exchange contracts	39,517,555	—	—	—
Future contracts	2,485,485	15,300	68,240	7,040

(*) The Other income amount includes mainly CSDR Penalties.

(**) The Other expenses amount includes mainly equitisation fees.

(***) The Other expenses amount includes mainly CSDR Penalties.

	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	5,988,000	3,270,372	1,641,603	30,236,004
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	20,535	9,992	1,138	2,751,235
Interest on cash	548	263	161	8,332
Other income	233 ^(*)	76 ^(*)	—	—
TOTAL INCOME	6,009,316	3,280,703	1,642,902	32,995,571
EXPENSES				
Management fees (Note 3)	224,770	226,562	78,219	4,143,617
Debit interest on call account	—	26	—	1,930
Other expenses	—	—	98,786 ^(**)	111,216 ^(**)
TOTAL EXPENSES	224,770	226,588	177,005	4,256,763
NET INVESTMENT INCOME / (LOSS) (Note 5)	5,784,546	3,054,115	1,465,897	28,738,808
Net realised gains / (losses) on:				
Investments	(3,089,069)	(300,905)	1,403,518	107,131,715
Foreign currencies and forward foreign exchange contracts	(30,122)	18,310	1,295	12,883,624
Future contracts	81,161	79,238	(4,392)	933,537
Net change in unrealised gains / (losses) on:				
Investments	17,368,183	20,688,886	(274,121)	(11,062,058)
Foreign currencies	198	285	(1,270)	(19,403)
Forward foreign exchange contracts	—	81,510	—	(7,726,429)
Future contracts	22,595	8,565	(1,900)	220,563

(*) The Other income amount includes mainly CSDR Penalties.

(**) The Other expenses amount includes mainly equitisation fees.

	MSCI China ESG Universal Low Carbon Select UCITS ETF Sub-Fund USD	MSCI Emerging Markets Socially Responsible UCITS ETF Sub-Fund USD	MSCI Emerging Markets UCITS ETF Sub-Fund USD	MSCI EMU Select Factor Mix UCITS ETF Sub-Fund EUR
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	2,664,247	33,313,157	54,926,109	644,364
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	—	—	249,453	4,502
Interest on cash	11,522	37,683	44,318	47
Other income	—	—	157 ^(*)	14 ^(*)
TOTAL INCOME	2,675,769	33,350,840	55,220,037	648,927
EXPENSES				
Management fees (Note 3)	621,846	2,715,315	4,007,622	53,319
Debit interest on call account	—	—	—	—
Other expenses	—	23,558 ^(**)	1,439,690 ^(**)	—
TOTAL EXPENSES	621,846	2,738,873	5,447,312	53,319
NET INVESTMENT INCOME / (LOSS) (Note 5)	2,053,923	30,611,967	49,772,725	595,608
Net realised gains / (losses) on:				
Investments	(14,206,669)	(24,340,435)	(20,276,177)	2,809,585
Foreign currencies and forward foreign exchange contracts	(945,208)	(29,647,792)	(5,206,869)	(2,478)
Future contracts	—	1,353,342	3,979,670	9,470
Net change in unrealised gains / (losses) on:				
Investments	(12,454,073)	51,314,245	72,813,375	1,076,017
Foreign currencies	(15,297)	(9,112)	(45,260)	19
Forward foreign exchange contracts	—	—	958	—
Future contracts	—	(35,848)	(138,750)	3,400

(*) The Other income amount includes mainly CSDR Penalties.

(**) The Other expenses amount includes mainly equitisation fees.

	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	2,434,480	43,350,961	64,199,069	8,044,176
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	65,611	—	269,543	28,181
Interest on cash	780	2,409	11,265	491
Other income	48 ^(*)	—	3,110 ^(*)	91 ^(*)
TOTAL INCOME	2,500,919	43,353,370	64,482,987	8,072,939
EXPENSES				
Management fees (Note 3)	165,385	2,433,201	2,519,437	291,840
Debit interest on call account	—	347	2,928	—
Other expenses	26,306 ^(**)	20,212 ^(**)	190,520 ^(**)	7,089 ^(**)
TOTAL EXPENSES	191,691	2,453,760	2,712,885	298,929
NET INVESTMENT INCOME / (LOSS) (Note 5)	2,309,228	40,899,610	61,770,102	7,774,010
Net realised gains / (losses) on:				
Investments	(565,701)	30,054,243	35,589,693	1,921,245
Foreign currencies and forward foreign exchange contracts	(9,176)	(464,061)	(388,205)	(171,164)
Future contracts	61,911	1,631,680	2,796,166	95,520
Net change in unrealised gains / (losses) on:				
Investments	6,497,419	164,516,027	273,610,109	17,537,926
Foreign currencies	19	16,481	2,060	(15)
Forward foreign exchange contracts	—	4,612,450	5,748,662	—
Future contracts	10,980	187,117	399,592	42,490

(*) The Other income amount includes mainly CSDR Penalties.

(**) The Other expenses amount includes mainly equitisation fees.

	MSCI Europe Socially Responsible UCITS ETF Sub-Fund EUR	MSCI Europe UCITS ETF Sub-Fund EUR	MSCI Hong Kong UCITS ETF Sub-Fund HKD	MSCI Japan Socially Responsible UCITS ETF Sub-Fund JPY
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	3,337,253	7,088,541	5,926,670	1,074,945,213
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	—	69,483	56	—
Interest on cash	449	720	705	7,352
Other income	104 ^(*)	19 ^(*)	—	1 ^(****)
TOTAL INCOME	3,337,806	7,158,763	5,927,431	1,074,952,566
EXPENSES				
Management fees (Note 3)	165,735	356,487	695,440	121,138,881
Debit interest on call account	—	193	—	325,527
Other expenses	—	203,906 ^(**)	—	—
TOTAL EXPENSES	165,735	560,586	695,440	121,464,408
NET INVESTMENT INCOME / (LOSS) (Note 5)	3,172,071	6,598,177	5,231,991	953,488,158
Net realised gains / (losses) on:				
Investments	2,757,046	6,989,924	(2,320,064)	3,661,115,704
Foreign currencies and forward foreign exchange contracts	(238,948)	332,169	(375,857)	750,977,679
Future contracts	62,643	347,161	(107,629)	168,908,423
Net change in unrealised gains / (losses) on:				
Investments	12,864,483	21,957,100	(24,980,492)	15,674,034,305
Foreign currencies	1,518	6,358	1,208	75,293
Forward foreign exchange contracts	(350,330)	(389,747)	—	1,363,355,253
Future contracts	19,686	47,370	(33,612)	11,103,928

(*) The Other income amount includes mainly CSDR Penalties.

(**) The Other expenses amount includes mainly equitisation fees.

(****) The Other income amount includes mainly equitisation fees.

	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	3,693,399,836	2,578,341	12,279,948	739,650
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	95,846,873	5,239	—	717
Interest on cash	1,362,332	1,899	1,040	37
Other income	—	—	—	—
TOTAL INCOME	3,790,609,041	2,585,479	12,280,988	740,404
EXPENSES				
Management fees (Note 3)	356,228,187	182,350	1,814,675	69,068
Debit interest on call account	667,633	—	—	—
Other expenses	20,046,315 ^(**)	494,921 ^(**)	3,557 ^(**)	—
TOTAL EXPENSES	376,942,135	677,271	1,818,232	69,068
NET INVESTMENT INCOME / (LOSS) (Note 5)	3,413,666,906	1,908,208	10,462,756	671,336
Net realised gains / (losses) on:				
Investments	5,173,282,643	2,368,704	39,643,357	(1,300,188)
Foreign currencies and forward foreign exchange contracts	3,280,614,237	(1,007,162)	(60,761,004)	(63,219)
Future contracts	373,225,922	62,708	667,032	47,666
Net change in unrealised gains / (losses) on:				
Investments	65,581,182,530	(2,823,819)	93,089,499	1,273,301
Foreign currencies	7,709,061	(739)	(34,154)	26
Forward foreign exchange contracts	6,726,855,038	—	—	—
Future contracts	61,871,958	13,784	79,976	(10)

(**) The Other expenses amount includes mainly equitisation fees.

	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	32,723,385	2,549,004	35,643,479	9,355,338
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	—	—	—
Income on securities lending (Note 7)	1,654,893	—	15,080	—
Interest on cash	4,225	—	36,924	17,096
Other income	—	—	—	—
TOTAL INCOME	34,382,503	2,549,004	35,695,483	9,372,434
EXPENSES				
Management fees (Note 3)	2,020,443	212,631	1,721,897	1,855,287
Debit interest on call account	716	142	610	491
Other expenses	19,698 ^(**)	—	1,383,603 ^(**)	20,398 ^(**)
TOTAL EXPENSES	2,040,857	212,773	3,106,110	1,876,176
NET INVESTMENT INCOME / (LOSS) (Note 5)	32,341,646	2,336,231	32,589,373	7,496,258
Net realised gains / (losses) on:				
Investments	(6,786,797)	(1,989,470)	(747,576)	27,711,916
Foreign currencies and forward foreign exchange contracts	(621,792)	(6,839)	(1,842,032)	5,123,780
Future contracts	1,078,158	—	(484,328)	2,005,574
Net change in unrealised gains / (losses) on:				
Investments	113,997,254	9,127,719	(9,399,677)	283,596,550
Foreign currencies	6,685	123	4,598	440
Forward foreign exchange contracts	1,613,464	—	(2,632,213)	(3,255,308)
Future contracts	24,460	—	(214,685)	114,738

(**) The Other expenses amount includes mainly equitisation fees.

	MSCI USA UCITS ETF Sub-Fund USD	MSCI World ex USA Index Fund Sub-Fund USD	MSCI World Socially Responsible UCITS ETF Sub-Fund USD	MSCI World UCITS ETF Sub-Fund USD
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	2,275,655	6,303,582	38,777,856	10,693,934
Interest on bonds (net of foreign withholding tax) (Note 2D)	11,071	—	—	—
Income on securities lending (Note 7)	5,033	63,777	—	129,262
Interest on cash	746	1,585	80,316	8,126
Other income	—	161 ^(*)	198 ^(*)	6 ^(*)
TOTAL INCOME	2,292,505	6,369,105	38,858,370	10,831,328
EXPENSES				
Management fees (Note 3)	263,551	161,782	4,597,103	1,567,264
Debit interest on call account	—	—	—	—
Other expenses	281,693 ^(**)	—	70,218 ^(**)	996,228 ^(**)
TOTAL EXPENSES	545,244	161,782	4,667,321	2,563,492
NET INVESTMENT INCOME / (LOSS) (Note 5)	1,747,261	6,207,323	34,191,049	8,267,836
Net realised gains / (losses) on:				
Investments	4,605,408	(98,927)	37,663,874	26,844,669
Foreign currencies and forward foreign exchange contracts	(4,978)	214,310	(29,367,429)	(2,140,396)
Future contracts	326,530	65,963	2,600,953	734,752
Net change in unrealised gains / (losses) on:				
Investments	52,592,962	17,314,572	693,355,060	114,842,020
Foreign currencies	—	2,155	19,475	(2,075)
Forward foreign exchange contracts	—	—	—	—
Future contracts	40,683	62,329	893,021	215,473

(*) The Other income amount includes mainly CSDR Penalties.

(**) The Other expenses amount includes mainly equitisation fees.

	Solactive China Technology UCITS ETF Sub-Fund USD	Bloomberg EUR Treasury 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates UCITS ETF Sub-Fund EUR
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	99,045	20	371	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	—	3,455,985	5,282,875	507,928
Income on securities lending (Note 7)	2,161	—	—	—
Interest on cash	354	3,145	9,342	536
Other income	—	—	996 ^(*)	70 ^(*)
TOTAL INCOME	101,560	3,459,150	5,293,584	508,534
EXPENSES				
Management fees (Note 3)	68,258	459,985	424,890	31,606
Debit interest on call account	—	—	—	—
Other expenses	—	26 ^(***)	101,296 ^(**)	6 ^(**)
TOTAL EXPENSES	68,258	460,011	526,186	31,612
NET INVESTMENT INCOME / (LOSS) (Note 5)	33,302	2,999,139	4,767,398	476,922
Net realised gains / (losses) on:				
Investments	(5,927,826)	(9,802,175)	(7,387,932)	(1,637,398)
Foreign currencies and forward foreign exchange contracts	126,948	(27,485)	(3,195)	(33,550)
Future contracts	—	—	—	—
Net change in unrealised gains / (losses) on:				
Investments	4,862,277	14,805,000	9,339,009	2,009,187
Foreign currencies	225	—	—	—
Forward foreign exchange contracts	(33,992)	—	—	—
Future contracts	—	—	—	—

(*) The Other income amount includes mainly CSDR Penalties.

(**) The Other expenses amount includes mainly equitisation fees.

(***) The Other expenses amount includes mainly CSDR Penalties.

	Bloomberg Euro Inflation Linked 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF Sub-Fund JPY	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund EUR
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	—	—	—	36
Interest on bonds (net of foreign withholding tax) (Note 2D)	2,963,339	395,908	—	503,106
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	1,086	160	—	821
Other income	630 ^(*)	16 ^(*)	—	29 ^(*)
TOTAL INCOME	2,965,055	396,084	—	503,992
EXPENSES				
Management fees (Note 3)	217,862	22,137	55,261,935	33,917
Debit interest on call account	—	—	398,131	—
Other expenses	—	—	22,876,351 ^(****)	—
TOTAL EXPENSES	217,862	22,137	78,536,417	33,917
NET INVESTMENT INCOME / (LOSS) (Note 5)	2,747,193	373,947	(78,536,417)	470,075
Net realised gains / (losses) on:				
Investments	(7,019,689)	(913,477)	3,112,879	(456,222)
Foreign currencies and forward foreign exchange contracts	(56,296)	12,985	(655,599)	53,368
Future contracts	—	—	—	—
Net change in unrealised gains / (losses) on:				
Investments	9,819,567	2,018,351	113,368,613	30,601
Foreign currencies	—	—	60,666	—
Forward foreign exchange contracts	—	—	1,629,183	—
Future contracts	—	—	—	—

(*) The Other income amount includes mainly CSDR Penalties.

(****) The Other expenses amount includes mainly amortization on bonds.

	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	959	—	327	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	16,828,135	3,038,690	5,834,426	16,146,701
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	2,155	5,843	32	18,741
Other income	—	39 ^(*)	—	—
TOTAL INCOME	16,831,249	3,044,572	5,834,785	16,165,442
EXPENSES				
Management fees (Note 3)	1,338,498	186,374	267,065	818,859
Debit interest on call account	2,380	421	167	2,954
Other expenses	10,843 ^(***)	—	—	—
TOTAL EXPENSES	1,351,721	186,795	267,232	821,813
NET INVESTMENT INCOME / (LOSS) (Note 5)	15,479,528	2,857,777	5,567,553	15,343,629
Net realised gains / (losses) on:				
Investments	(41,838,429)	(3,731,822)	(1,508,715)	(29,344,800)
Foreign currencies and forward foreign exchange contracts	(1,061,314)	930,183	338,562	9,075,268
Future contracts	—	—	—	—
Net change in unrealised gains / (losses) on:				
Investments	55,412,953	6,762,154	(1,238,851)	38,000,100
Foreign currencies	(117,448)	9,330	(280)	(95,111)
Forward foreign exchange contracts	376,881	(321,763)	573,043	379,133
Future contracts	—	—	—	—

(*) The Other income amount includes mainly CSDR Penalties.

(***) The Other expenses amount includes mainly CSDR Penalties.

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	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	174	—	—	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	16,791,027	7,504,257	2,108,357	1,506,802
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	2,987	2,360	693	931
Other income	—	—	—	—
TOTAL INCOME	16,794,188	7,506,617	2,109,050	1,507,733
EXPENSES				
Management fees (Note 3)	868,942	316,904	95,641	58,900
Debit interest on call account	2,196	498	270	—
Other expenses	—	—	—	—
TOTAL EXPENSES	871,138	317,402	95,911	58,900
NET INVESTMENT INCOME / (LOSS) (Note 5)	15,923,050	7,189,215	2,013,139	1,448,833
Net realised gains / (losses) on:				
Investments	(32,612,920)	(8,313,143)	(2,000,579)	(2,801,360)
Foreign currencies and forward foreign exchange contracts	9,787,239	2,988,425	746,596	4,792
Future contracts	—	—	—	—
Net change in unrealised gains / (losses) on:				
Investments	33,200,433	12,886,339	1,415,097	2,681,569
Foreign currencies	2,760	298	(831)	—
Forward foreign exchange contracts	(3,366,001)	3,503,879	(330,848)	—
Future contracts	—	—	—	—

The accompanying notes form an integral part of these financial statements.

	Bloomberg US 10+ Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates 1-5 Year UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates UCITS ETF Sub-Fund USD	Bloomberg US Emerging Markets Sovereign UCITS ETF Sub-Fund USD
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	—	75	309	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	729,747	22,580,935	12,612,032	18,609,185
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	614	26,202	8,470	—
Other income	—	—	—	769 ^(*)
TOTAL INCOME	730,361	22,607,212	12,620,811	18,609,954
EXPENSES				
Management fees (Note 3)	45,534	1,126,224	574,962	1,141,817
Debit interest on call account	2,710	4,384	6,362	10,223
Other expenses	—	743,744 ^(**)	1,512,289 ^(**)	—
TOTAL EXPENSES	48,244	1,874,352	2,093,613	1,152,040
NET INVESTMENT INCOME / (LOSS) (Note 5)	682,117	20,732,860	10,527,198	17,457,914
Net realised gains / (losses) on:				
Investments	(895,697)	(23,303,598)	(15,248,104)	(17,484,212)
Foreign currencies and forward foreign exchange contracts	1,376,422	12,356,745	10,840,694	10,716,467
Future contracts	—	—	—	53,638
Net change in unrealised gains / (losses) on:				
Investments	1,012,062	22,784,147	23,766,910	20,845,813
Foreign currencies	4,057	(71,868)	(108,587)	108,895
Forward foreign exchange contracts	(1,006,457)	(4,238,865)	(4,839,836)	(811,545)
Future contracts	—	—	—	28,781

(*) The Other income amount includes mainly CSDR Penalties.

(**) The Other expenses amount includes mainly equitisation fees.

	Global Green Bond ESG 1-10 UCITS ETF Sub-Fund (*****) USD	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	—	—	—	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	24,289	7,102,009	3,478,423	207,424
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	—	—	1,041	—
Other income	—	—	327 ^(*)	14 ^(*)
TOTAL INCOME	24,289	7,102,009	3,479,791	207,438
EXPENSES				
Management fees (Note 3)	2,277	810,131	296,528	16,335
Debit interest on call account	—	142,509	—	—
Other expenses	—	—	—	—
TOTAL EXPENSES	2,277	952,640	296,528	16,335
NET INVESTMENT INCOME / (LOSS) (Note 5)	22,012	6,149,369	3,183,263	191,103
Net realised gains / (losses) on:				
Investments	—	5,029,349	(1,674,565)	(37,678)
Foreign currencies and forward foreign exchange contracts	34,375	(561,418)	1,181,736	855
Future contracts	(2,513)	—	(8,785)	—
Net change in unrealised gains / (losses) on:				
Investments	98,501	(1,001,593)	9,291,052	299,269
Foreign currencies	1,807	38,204	36,481	—
Forward foreign exchange contracts	29,585	—	(241,207)	—
Future contracts	(2,838)	—	8,938	—

(*) The Other income amount includes mainly CSDR Penalties.

(*****) Sub-Fund was launched during the period. Please refer to Note 20 within the notes of the Financial Statements for further details.

	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF
INCOME				
Dividends (net of foreign withholding tax) (Note 2D)	262	—	—	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	5,673,979	13,369,175	18,768,473	3,054,865
Income on securities lending (Note 7)	—	—	—	—
Interest on cash	35,196	8,928	32,303	476
Other income	66 ^(*)	1,438 ^(*)	2,393 ^(*)	14 ^(*)
TOTAL INCOME	5,709,503	13,379,541	18,803,169	3,055,355
EXPENSES				
Management fees (Note 3)	519,703	1,068,627	1,920,502	457,604
Debit interest on call account	1,260	2,412	—	—
Other expenses	—	—	—	—
TOTAL EXPENSES	520,963	1,071,039	1,920,502	457,604
NET INVESTMENT INCOME / (LOSS) (Note 5)	5,188,540	12,308,502	16,882,667	2,597,751
Net realised gains / (losses) on:				
Investments	(8,800,201)	(13,610,861)	(5,208,865)	(1,039,044)
Foreign currencies and forward foreign exchange contracts	3,776,417	9,507,563	5,732,550	(665,696)
Future contracts	—	350,726	(285,668)	—
Net change in unrealised gains / (losses) on:				
Investments	9,174,819	14,308,025	11,518,423	2,378,980
Foreign currencies	(157,566)	(175,870)	(6,317)	66
Forward foreign exchange contracts	7,120,932	(2,908,488)	(1,738,331)	—
Future contracts	—	(6,726)	22,499	—

(*) The Other income amount includes mainly CSDR Penalties.

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	SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF Sub-Fund CHF	Sustainable Development Bank Bonds UCITS ETF Sub-Fund USD
INCOME		
Dividends (net of foreign withholding tax) (Note 2D)	—	—
Interest on bonds (net of foreign withholding tax) (Note 2D)	1,254,783	28,392,282
Income on securities lending (Note 7)	—	—
Interest on cash	373	52,586
Other income	32 ^(*)	—
TOTAL INCOME	1,255,188	28,444,868
EXPENSES		
Management fees (Note 3)	241,046	2,355,655
Debit interest on call account	—	4,421
Other expenses	—	4,143 ^(***)
TOTAL EXPENSES	241,046	2,364,219
NET INVESTMENT INCOME / (LOSS) (Note 5)	1,014,142	26,080,649
Net realised gains / (losses) on:		
Investments	(1,542,029)	(10,816,678)
Foreign currencies and forward foreign exchange contracts	511,278	28,793,600
Future contracts	—	223,541
Net change in unrealised gains / (losses) on:		
Investments	6,437,778	5,463,893
Foreign currencies	93	(669)
Forward foreign exchange contracts	—	(4,632,907)
Future contracts	—	91,531

^(*) The Other income amount includes mainly CSDR Penalties.

^(***) The Other expenses amount includes mainly CSDR Penalties.

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets
for the period ended 30 June 2023 (Unaudited)

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	UBS (Lux) Fund Solutions Consolidated Statement EUR	EURO STOXX 50 ESG UCITS ETF Sub-Fund EUR	EURO STOXX 50 UCITS ETF Sub-Fund EUR	Factor MSCI EMU Low Volatility UCITS ETF Sub-Fund EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	37,949,289,856	129,925,746	381,984,539	58,519,228
Net investment income / (loss)	591,261,652	3,842,359	9,112,677	1,365,749
Net realised gains / (losses) on:				
Investments	65,264,297	7,426,599	27,207,036	(193,022)
Foreign currencies and forward foreign exchange contracts	14,957,581	(42,890)	4,004	(8,081)
Future contracts	21,311,190	40,231	344,254	28,905
Net realised gains / (losses) for the period	101,533,068	7,423,940	27,555,294	(172,198)
Net change in unrealised gains / (losses) on:				
Investments	2,753,841,392	12,201,447	31,397,025	5,057,992
Foreign currencies	(531,650)	(87)	(140)	82
Forward foreign exchange contracts	39,517,555	—	—	—
Future contracts	2,485,485	15,300	68,240	7,040
Net change in unrealised gains / (losses) for the period	2,795,312,782	12,216,660	31,465,125	5,065,114
Net increase / (decrease) in net assets resulting from operations	3,488,107,502	23,482,959	68,133,096	6,258,665
Net increase / (decrease) in net assets from Fund shares transactions	2,340,784,971	17,897,584	(68,446,626)	(3,324,185)
Dividend distribution (Note 5)	(174,502,673)	(788,945)	(2,414,908)	(227,874)
INCREASE / (DECREASE) IN NET ASSETS	5,654,389,800	40,591,598	(2,728,438)	2,706,606
Exchange difference	(675,848,406)	—	—	—
NET ASSETS AS OF 30 JUNE 2023	42,927,831,250	170,517,344	379,256,101	61,225,834
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)		10,062,973	9,995,482	4,183,692
NUMBER OF SHARES ISSUED				
Class A-dis (*)		4,966,422	250,000	86,814
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)		3,770,000	1,846,320	311,071
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)		11,259,395	8,399,162	3,959,435

(*) The Share Class is in the Sub-Fund's base currency.

Statement of Changes in Net Assets
for the period ended 30 June 2023 (Unaudited)

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	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
NET ASSETS AT THE BEGINNING OF THE PERIOD	147,704,633	127,504,276	80,273,848	2,758,097,733
Net investment income / (loss)	5,784,546	3,054,115	1,465,897	28,738,808
Net realised gains / (losses) on:				
Investments	(3,089,069)	(300,905)	1,403,518	107,131,715
Foreign currencies and forward foreign exchange contracts	(30,122)	18,310	1,295	12,883,624
Future contracts	81,161	79,238	(4,392)	933,537
Net realised gains / (losses) for the period	(3,038,030)	(203,357)	1,400,421	120,948,876
Net change in unrealised gains / (losses) on:				
Investments	17,368,183	20,688,886	(274,121)	(11,062,058)
Foreign currencies	198	285	(1,270)	(19,403)
Forward foreign exchange contracts	—	81,510	—	(7,726,429)
Future contracts	22,595	8,565	(1,900)	220,563
Net change in unrealised gains / (losses) for the period	17,390,976	20,779,246	(277,291)	(18,587,327)
Net increase / (decrease) in net assets resulting from operations	20,137,492	23,630,004	2,589,027	131,100,357
Net increase / (decrease) in net assets from Fund shares transactions	2,105,319	11,904,453	(7,734,161)	(958,419,628)
Dividend distribution (Note 5)	(466,088)	(87,890)	(1,283,643)	(23,382,176)
INCREASE / (DECREASE) IN NET ASSETS	21,776,723	35,446,567	(6,428,777)	(850,701,447)
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	169,481,356	162,950,843	73,845,071	1,907,396,286
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	8,886,929	5,141,689	1,159,460	38,760,447
Class A-acc (*)	—	—	—	24,654,812
Class A-UK dis (*)	—	—	—	282,684
Class (hedged to CHF) A-acc	—	882,440	—	1,038,765
Class (hedged to EUR) A-acc	—	—	—	4,603,951
Class (hedged to GBP) A-dis	—	—	—	353,179
Class (hedged to GBP) A-acc	—	—	—	2,913,293
Class (hedged to USD) A-acc	—	—	—	1,358,058
NUMBER OF SHARES ISSUED				
Class A-dis (*)	405,000	1,387,335	—	1,067,658
Class A-acc (*)	—	—	—	4,994,716
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-acc	—	—	—	486,479
Class (hedged to EUR) A-acc	—	—	—	443,658
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	—	—	—	267,330
Class (hedged to USD) A-acc	—	—	—	754,035
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	290,000	850,000	107,990	20,327,150
Class A-acc (*)	—	—	—	1,118,850
Class A-UK dis (*)	—	—	—	—
Class (hedged to CHF) A-acc	—	19,000	—	379,772
Class (hedged to EUR) A-acc	—	—	—	2,238,702
Class (hedged to GBP) A-dis	—	—	—	282,987
Class (hedged to GBP) A-acc	—	—	—	516,933
Class (hedged to USD) A-acc	—	—	—	867,689

The accompanying notes form an integral part of these financial statements.

	Factor MSCI EMU Prime Value UCITS ETF Sub-Fund EUR	Factor MSCI EMU Quality UCITS ETF Sub-Fund EUR	FTSE 100 UCITS ETF Sub-Fund GBP	MSCI Canada UCITS ETF Sub-Fund CAD
Transaction on the Fund's own shares for the period ended 30 June 2023 (continued)				
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	9,001,929	5,679,024	1,051,470	19,500,955
Class A-acc (*)	—	—	—	28,530,678
Class A-UK dis (*)	—	—	—	282,684
Class (hedged to CHF) A-acc	—	863,440	—	1,145,472
Class (hedged to EUR) A-acc	—	—	—	2,808,907
Class (hedged to GBP) A-dis	—	—	—	70,192
Class (hedged to GBP) A-acc	—	—	—	2,663,690
Class (hedged to USD) A-acc	—	—	—	1,244,404

(*) The Share Class is in the Sub-Fund's base currency.

Statement of Changes in Net Assets
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	MSCI China ESG Universal Low Carbon Select UCITS ETF Sub-Fund USD	MSCI Emerging Markets Socially Responsible UCITS ETF Sub-Fund USD	MSCI Emerging Markets UCITS ETF Sub-Fund USD	MSCI EMU Select Factor Mix UCITS ETF Sub-Fund EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	196,926,080	1,456,304,764	2,716,141,939	36,789,966
Net investment income / (loss)	2,053,923	30,611,967	49,772,725	595,608
Net realised gains / (losses) on:				
Investments	(14,206,669)	(24,340,435)	(20,276,177)	2,809,585
Foreign currencies and forward foreign exchange contracts	(945,208)	(29,647,792)	(5,206,869)	(2,478)
Future contracts	—	1,353,342	3,979,670	9,470
Net realised gains / (losses) for the period	(15,151,877)	(52,634,885)	(21,503,376)	2,816,577
Net change in unrealised gains / (losses) on:				
Investments	(12,454,073)	51,314,245	72,813,375	1,076,017
Foreign currencies	(15,297)	(9,112)	(45,260)	19
Forward foreign exchange contracts	—	—	958	—
Future contracts	—	(35,848)	(138,750)	3,400
Net change in unrealised gains / (losses) for the period	(12,469,370)	51,269,285	72,630,323	1,079,436
Net increase / (decrease) in net assets resulting from operations	(25,567,324)	29,246,367	100,899,672	4,491,621
Net increase / (decrease) in net assets from Fund shares transactions	80,278,544	751,892,568	1,072,895,429	(27,627,704)
Dividend distribution (Note 5)	(2,421,685)	(14,649,951)	(17,420,196)	—
INCREASE / (DECREASE) IN NET ASSETS	52,289,535	766,488,984	1,156,374,905	(23,136,083)
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	249,215,615	2,222,793,748	3,872,516,844	13,653,883
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	21,377,731	100,624,777	12,207,174	—
Class A-acc (*)	—	16,491,440	156,030,269	3,447,866
Class A-UK dis (*)	—	—	3,590,364	—
NUMBER OF SHARES ISSUED				
Class A-dis (*)	14,350,949	39,965,082	4,090,883	—
Class A-acc (*)	—	19,228,576	75,320,963	—
Class A-UK dis (*)	—	—	1,063,214	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	6,779,338	3,965,576	918,563	—
Class A-acc (*)	—	729,453	4,383,447	2,320,000
Class A-UK dis (*)	—	—	324,482	—
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	28,949,342	136,624,283	15,379,494	—
Class A-acc (*)	—	34,990,563	226,967,785	1,127,866
Class A-UK dis (*)	—	—	4,329,096	—

(*) The Share Class is in the Sub-Fund's base currency.

The accompanying notes form an integral part of these financial statements.

	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	91,363,231	2,042,959,554	2,432,558,186	227,337,906
Net investment income / (loss)	2,309,228	40,899,610	61,770,102	7,774,010
Net realised gains / (losses) on:				
Investments	(565,701)	30,054,243	35,589,693	1,921,245
Foreign currencies and forward foreign exchange contracts	(9,176)	(464,061)	(388,205)	(171,164)
Future contracts	61,911	1,631,680	2,796,166	95,520
Net realised gains / (losses) for the period	(512,966)	31,221,862	37,997,654	1,845,601
Net change in unrealised gains / (losses) on:				
Investments	6,497,419	164,516,027	273,610,109	17,537,926
Foreign currencies	19	16,481	2,060	(15)
Forward foreign exchange contracts	—	4,612,450	5,748,662	—
Future contracts	10,980	187,117	399,592	42,490
Net change in unrealised gains / (losses) for the period	6,508,418	169,332,075	279,760,423	17,580,401
Net increase / (decrease) in net assets resulting from operations	8,304,680	241,453,547	379,528,179	27,200,012
Net increase / (decrease) in net assets from Fund shares transactions	6,722,022	(177,047,706)	(101,270,865)	(24,416,030)
Dividend distribution (Note 5)	(471,587)	(4,434,964)	(2,939,743)	(1,309,652)
INCREASE / (DECREASE) IN NET ASSETS	14,555,115	59,970,877	275,317,571	1,474,330
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	105,918,346	2,102,930,431	2,707,875,757	228,812,236
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	857,899	9,406,458	3,480,371	5,245,220
Class A-acc (*)	—	40,386,463	53,120,060	3,109,814
Class A-UK dis (*)	—	—	1,442,251	—
Class (hedged to CHF) A-dis	—	1,685,629	—	—
Class (hedged to CHF) A-acc	—	1,436,901	18,210,762	—
Class (hedged to GBP) A-dis	—	9,432,851	2,222,870	—
Class (hedged to GBP) A-acc	—	—	1,558,758	—
Class (hedged to USD) A-dis	—	—	5,867,763	—
Class (hedged to USD) A-acc	—	481,480	23,322,281	—
NUMBER OF SHARES ISSUED				
Class A-dis (*)	98,143	302,472	441,627	—
Class A-acc (*)	—	5,894,377	4,579,375	1,666,538
Class A-UK dis (*)	—	—	178,000	—
Class (hedged to CHF) A-dis	—	143,064	—	—
Class (hedged to CHF) A-acc	—	107,052	6,959,565	—
Class (hedged to GBP) A-dis	—	1,106,206	530,223	—
Class (hedged to GBP) A-acc	—	—	1,080,869	—
Class (hedged to USD) A-dis	—	—	140,000	—
Class (hedged to USD) A-acc	—	—	14,755,863	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	40,000	1,438,161	712,354	589,281
Class A-acc (*)	—	4,956,529	9,556,375	1,800,000
Class A-UK dis (*)	—	—	792,140	—
Class (hedged to CHF) A-dis	—	98,000	—	—
Class (hedged to CHF) A-acc	—	39,963	5,466,380	—
Class (hedged to GBP) A-dis	—	5,392,516	36,000	—
Class (hedged to GBP) A-acc	—	—	743,456	—
Class (hedged to USD) A-dis	—	—	321,000	—
Class (hedged to USD) A-acc	—	109,096	11,593,556	—

	MSCI EMU Small Cap UCITS ETF Sub-Fund EUR	MSCI EMU Socially Responsible UCITS ETF Sub-Fund EUR	MSCI EMU UCITS ETF Sub-Fund EUR	MSCI EMU Value UCITS ETF Sub-Fund EUR
Transaction on the Fund's own shares for the period ended 30 June 2023 (continued)				
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	916,042	8,270,769	3,209,644	4,655,939
Class A-acc (*)	—	41,324,311	48,143,060	2,976,352
Class A-UK dis (*)	—	—	828,111	—
Class (hedged to CHF) A-dis	—	1,730,693	—	—
Class (hedged to CHF) A-acc	—	1,503,990	19,703,947	—
Class (hedged to GBP) A-dis	—	5,146,541	2,717,093	—
Class (hedged to GBP) A-acc	—	—	1,896,171	—
Class (hedged to USD) A-dis	—	—	5,686,763	—
Class (hedged to USD) A-acc	—	372,384	26,484,588	—

(*) The Share Class is in the Sub-Fund's base currency.

Statement of Changes in Net Assets
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	MSCI Europe Socially Responsible UCITS ETF Sub-Fund EUR	MSCI Europe UCITS ETF Sub-Fund EUR	MSCI Hong Kong UCITS ETF Sub-Fund HKD	MSCI Japan Socially Responsible UCITS ETF Sub-Fund JPY
NET ASSETS AT THE BEGINNING OF THE PERIOD	148,371,230	324,346,942	323,260,734	105,175,107,151
Net investment income / (loss)	3,172,071	6,598,177	5,231,991	953,488,158
Net realised gains / (losses) on:				
Investments	2,757,046	6,989,924	(2,320,064)	3,661,115,704
Foreign currencies and forward foreign exchange contracts	(238,948)	332,169	(375,857)	750,977,679
Future contracts	62,643	347,161	(107,629)	168,908,423
Net realised gains / (losses) for the period	2,580,741	7,669,254	(2,803,550)	4,581,001,806
Net change in unrealised gains / (losses) on:				
Investments	12,864,483	21,957,100	(24,980,492)	15,674,034,305
Foreign currencies	1,518	6,358	1,208	75,293
Forward foreign exchange contracts	(350,330)	(389,747)	—	1,363,355,253
Future contracts	19,686	47,370	(33,612)	11,103,928
Net change in unrealised gains / (losses) for the period	12,535,357	21,621,081	(25,012,896)	17,048,568,779
Net increase / (decrease) in net assets resulting from operations	18,288,169	35,888,512	(22,584,455)	22,583,058,743
Net increase / (decrease) in net assets from Fund shares transactions	8,150,000	(35,362,464)	(12,542,560)	(10,693,549,631)
Dividend distribution (Note 5)	(16,900)	(1,874,105)	(3,860,045)	(586,109,572)
INCREASE / (DECREASE) IN NET ASSETS	26,421,269	(1,348,057)	(38,987,060)	11,303,399,540
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	174,792,499	322,998,885	284,273,674	116,478,506,691
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	275,927	3,683,813	2,394,272	24,403,177
Class A-acc (*)	6,382,033	—	—	14,657,364
Class (hedged to CHF) A-dis	—	—	—	626,832
Class (hedged to CHF) A-acc	—	1,846,949	—	—
Class (hedged to EUR) A-acc	5,757,263	3,255,731	—	5,464,512
Class (hedged to USD) A-acc	—	—	—	375,615
NUMBER OF SHARES ISSUED				
Class A-dis (*)	92,935	120,425	—	2,935,396
Class A-acc (*)	968,808	—	—	5,014,369
Class (hedged to CHF) A-dis	—	—	—	37,288
Class (hedged to CHF) A-acc	—	277,448	—	—
Class (hedged to EUR) A-acc	85,500	859,132	—	238,000
Class (hedged to USD) A-acc	—	—	—	100,000
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	47,123	665,172	100,000	6,512,036
Class A-acc (*)	254,751	—	—	4,639,499
Class (hedged to CHF) A-dis	—	—	—	105,000
Class (hedged to CHF) A-acc	—	60,000	—	—
Class (hedged to EUR) A-acc	223,348	658,062	—	345,000
Class (hedged to USD) A-acc	—	—	—	247,379
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	321,739	3,139,066	2,294,272	20,826,537
Class A-acc (*)	7,096,090	—	—	15,032,234
Class (hedged to CHF) A-dis	—	—	—	559,120
Class (hedged to CHF) A-acc	—	2,064,397	—	—
Class (hedged to EUR) A-acc	5,619,415	3,456,801	—	5,357,512
Class (hedged to USD) A-acc	—	—	—	228,236

(*) The Share Class is in the Sub-Fund's base currency.

The accompanying notes form an integral part of these financial statements.

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	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
NET ASSETS AT THE BEGINNING OF THE PERIOD	282,240,217,094	116,388,664	972,756,604	30,237,616
Net investment income / (loss)	3,413,666,906	1,908,208	10,462,756	671,336
Net realised gains / (losses) on:				
Investments	5,173,282,643	2,368,704	39,643,357	(1,300,188)
Foreign currencies and forward foreign exchange contracts	3,280,614,237	(1,007,162)	(60,761,004)	(63,219)
Future contracts	373,225,922	62,708	667,032	47,666
Net realised gains / (losses) for the period	8,827,122,802	1,424,250	(20,450,615)	(1,315,741)
Net change in unrealised gains / (losses) on:				
Investments	65,581,182,530	(2,823,819)	93,089,499	1,273,301
Foreign currencies	7,709,061	(739)	(34,154)	26
Forward foreign exchange contracts	6,726,855,038	—	—	—
Future contracts	61,871,958	13,784	79,976	(10)
Net change in unrealised gains / (losses) for the period	72,377,618,587	(2,810,774)	93,135,321	1,273,317
Net increase / (decrease) in net assets resulting from operations	84,618,408,295	521,684	83,147,462	628,912
Net increase / (decrease) in net assets from Fund shares transactions	50,987,473,964	1,834,486	(23,791,698)	(8,733,147)
Dividend distribution (Note 5)	(938,740,176)	(2,110,071)	(8,205,492)	(491,659)
INCREASE / (DECREASE) IN NET ASSETS	134,667,142,083	246,099	51,150,272	(8,595,894)
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	416,907,359,177	116,634,763	1,023,906,876	21,641,722
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	14,051,595	2,465,292	13,402,159	1,508,156
Class A-acc (*)	62,417,407	689,907	7,032,779	—
Class A-UK dis (*)	1,353,198	—	—	—
Class (hedged to CHF) A-acc	7,613,308	—	—	—
Class (hedged to EUR) A-dis	1,680,178	—	—	—
Class (hedged to EUR) A-acc	4,764,219	—	—	—
Class (hedged to GBP) A-dis	896,281	—	—	—
Class (hedged to USD) A-acc	5,484,356	—	—	—
NUMBER OF SHARES ISSUED				
Class A-dis (*)	2,116,863	409,857	1,284,265	175,000
Class A-acc (*)	18,062,434	147,624	295,132	—
Class A-UK dis (*)	9,688	—	—	—
Class (hedged to CHF) A-acc	5,173,679	—	—	—
Class (hedged to EUR) A-dis	1,264,505	—	—	—
Class (hedged to EUR) A-acc	4,513,864	—	—	—
Class (hedged to GBP) A-dis	5,039,462	—	—	—
Class (hedged to USD) A-acc	8,474,872	—	—	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	2,911,627	402,490	1,124,472	606,000
Class A-acc (*)	4,692,489	57,383	3,872,541	—
Class A-UK dis (*)	127,567	—	—	—
Class (hedged to CHF) A-acc	4,567,581	—	—	—
Class (hedged to EUR) A-dis	669,289	—	—	—
Class (hedged to EUR) A-acc	3,141,204	—	—	—
Class (hedged to GBP) A-dis	512,569	—	—	—
Class (hedged to USD) A-acc	6,827,993	—	—	—

The accompanying notes form an integral part of these financial statements.

	MSCI Japan UCITS ETF Sub-Fund JPY	MSCI Pacific (ex Japan) UCITS ETF Sub-Fund USD	MSCI Pacific Socially Responsible UCITS ETF Sub-Fund USD	MSCI Singapore UCITS ETF Sub-Fund SGD
Transaction on the Fund's own shares for the period ended 30 June 2023 (continued)				
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	13,256,831	2,472,659	13,561,952	1,077,156
Class A-acc (*)	75,787,352	780,148	3,455,370	—
Class A-UK dis (*)	1,235,319	—	—	—
Class (hedged to CHF) A-acc	8,219,406	—	—	—
Class (hedged to EUR) A-dis	2,275,394	—	—	—
Class (hedged to EUR) A-acc	6,136,879	—	—	—
Class (hedged to GBP) A-dis	5,423,174	—	—	—
Class (hedged to USD) A-acc	7,131,235	—	—	—

(*) The Share Class is in the Sub-Fund's base currency.

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	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	1,932,601,091	121,732,746	1,453,861,687	1,665,545,588
Net investment income / (loss)	32,341,646	2,336,231	32,589,373	7,496,258
Net realised gains / (losses) on:				
Investments	(6,786,797)	(1,989,470)	(747,576)	27,711,916
Foreign currencies and forward foreign exchange contracts	(621,792)	(6,839)	(1,842,032)	5,123,780
Future contracts	1,078,158	—	(484,328)	2,005,574
Net realised gains / (losses) for the period	(6,330,431)	(1,996,309)	(3,073,936)	34,841,270
Net change in unrealised gains / (losses) on:				
Investments	113,997,254	9,127,719	(9,399,677)	283,596,550
Foreign currencies	6,685	123	4,598	440
Forward foreign exchange contracts	1,613,464	—	(2,632,213)	(3,255,308)
Future contracts	24,460	—	(214,685)	114,738
Net change in unrealised gains / (losses) for the period	115,641,863	9,127,842	(12,241,977)	280,456,420
Net increase / (decrease) in net assets resulting from operations	141,653,078	9,467,764	17,273,460	322,793,948
Net increase / (decrease) in net assets from Fund shares transactions	(203,585,942)	28,418,734	328,950,877	(248,395,259)
Dividend distribution (Note 5)	(113,973)	—	(1,364,040)	(7,250,758)
INCREASE / (DECREASE) IN NET ASSETS	(62,046,837)	37,886,498	344,860,297	67,147,931
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	1,870,554,254	159,619,244	1,798,721,984	1,732,693,519
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	18,160,660	—	2,144,007	9,585,064
Class A-acc (*)	55,561,055	10,626,529	46,412,001	—
Class A-UK dis (*)	1,680,882	—	2,659,300	—
Class (hedged to CHF) A-acc	—	—	3,303,529	736,713
Class (hedged to EUR) A-dis	270,503	—	—	9,117,502
Class (hedged to EUR) A-acc	6,713,206	—	3,713,329	—
Class (hedged to GBP) A-dis	2,474,482	—	—	—
Class (hedged to GBP) A-acc	328,268	—	—	—
Class (hedged to USD) A-dis	845,108	—	—	—
Class (hedged to USD) A-acc	4,766,219	—	2,241,540	—
NUMBER OF SHARES ISSUED				
Class A-dis (*)	423,321	—	42,813	1,513,711
Class A-acc (*)	3,786,383	4,210,408	11,195,848	—
Class A-UK dis (*)	235,755	—	2,000,309	—
Class (hedged to CHF) A-acc	—	—	56,492	—
Class (hedged to EUR) A-dis	346,000	—	—	412,666
Class (hedged to EUR) A-acc	3,404,403	—	3,320,106	—
Class (hedged to GBP) A-dis	283,086	—	—	—
Class (hedged to GBP) A-acc	250,033	—	—	—
Class (hedged to USD) A-dis	122,291	—	—	—
Class (hedged to USD) A-acc	460,189	—	—	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	1,457,455	—	129,900	2,672,806
Class A-acc (*)	12,226,215	1,810,000	988,429	—
Class A-UK dis (*)	235,153	—	119,338	—
Class (hedged to CHF) A-acc	—	—	751,127	108,942
Class (hedged to EUR) A-dis	291,245	—	—	2,731,413
Class (hedged to EUR) A-acc	1,269,513	—	1,176,395	—
Class (hedged to GBP) A-dis	—	—	—	—
Class (hedged to GBP) A-acc	119,049	—	—	—
Class (hedged to USD) A-dis	482,416	—	—	—
Class (hedged to USD) A-acc	731,414	—	568,273	—

The accompanying notes form an integral part of these financial statements.

	MSCI Switzerland 20/35 UCITS ETF Sub-Fund CHF	MSCI Switzerland IMI Socially Responsible UCITS ETF Sub-Fund CHF	MSCI United Kingdom UCITS ETF Sub-Fund GBP	MSCI USA Socially Responsible UCITS ETF Sub-Fund USD
Transaction on the Fund's own shares for the period ended 30 June 2023 (continued)				
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	17,126,526	—	2,056,920	8,425,969
Class A-acc (*)	47,121,223	13,026,937	56,619,420	—
Class A-UK dis (*)	1,681,484	—	4,540,271	—
Class (hedged to CHF) A-acc	—	—	2,608,894	627,771
Class (hedged to EUR) A-dis	325,258	—	—	6,798,755
Class (hedged to EUR) A-acc	8,848,096	—	5,857,040	—
Class (hedged to GBP) A-dis	2,757,568	—	—	—
Class (hedged to GBP) A-acc	459,252	—	—	—
Class (hedged to USD) A-dis	484,983	—	—	—
Class (hedged to USD) A-acc	4,494,994	—	1,673,267	—

(*) The Share Class is in the Sub-Fund's base currency.

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	MSCI USA UCITS ETF Sub-Fund USD	MSCI World ex USA Index Fund Sub-Fund USD	MSCI World Socially Responsible UCITS ETF Sub-Fund USD	MSCI World UCITS ETF Sub-Fund USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	360,289,240	152,405,647	3,821,345,171	1,025,789,866
Net investment income / (loss)	1,747,261	6,207,323	34,191,049	8,267,836
Net realised gains / (losses) on:				
Investments	4,605,408	(98,927)	37,663,874	26,844,669
Foreign currencies and forward foreign exchange contracts	(4,978)	214,310	(29,367,429)	(2,140,396)
Future contracts	326,530	65,963	2,600,953	734,752
Net realised gains / (losses) for the period	4,926,960	181,346	10,897,398	25,439,025
Net change in unrealised gains / (losses) on:				
Investments	52,592,962	17,314,572	693,355,060	114,842,020
Foreign currencies	—	2,155	19,475	(2,075)
Forward foreign exchange contracts	—	—	—	—
Future contracts	40,683	62,329	893,021	215,473
Net change in unrealised gains / (losses) for the period	52,633,645	17,379,056	694,267,556	115,055,418
Net increase / (decrease) in net assets resulting from operations	59,307,866	23,767,725	739,356,003	148,762,279
Net increase / (decrease) in net assets from Fund shares transactions	(12,102,151)	212,222,024	105,619,120	(62,542,987)
Dividend distribution (Note 5)	(1,942,806)	—	(16,471,638)	(6,207,844)
INCREASE / (DECREASE) IN NET ASSETS	45,262,909	235,989,749	828,503,485	80,011,448
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	405,552,149	388,395,396	4,649,848,656	1,105,801,314
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	976,061	—	26,656,664	3,923,616
Class A-acc (*)	—	—	35,605,748	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	199,399	—	—
Class (USD) I-X-acc	—	1,205,594	—	—
NUMBER OF SHARES ISSUED				
Class A-dis (*)	—	—	1,716,681	70,925
Class A-acc (*)	—	—	3,525,308	—
Class (USD) I-A3-acc	—	2,008,400	—	—
Class (USD) I-B-acc	—	—	—	—
Class (USD) I-X-acc	—	119,068	—	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	30,303	—	729,726	294,952
Class A-acc (*)	—	—	4,457,218	—
Class (USD) I-A3-acc	—	—	—	—
Class (USD) I-B-acc	—	494	—	—
Class (USD) I-X-acc	—	19,821	—	—
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	945,758	—	27,643,619	3,699,589
Class A-acc (*)	—	—	34,673,838	—
Class (USD) I-A3-acc	—	2,008,400	—	—
Class (USD) I-B-acc	—	198,905	—	—
Class (USD) I-X-acc	—	1,304,841	—	—

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The accompanying notes form an integral part of these financial statements.

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	Solactive China Technology UCITS ETF Sub-Fund USD	Bloomberg EUR Treasury 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF Sub-Fund EUR	Bloomberg Euro Area Liquid Corporates UCITS ETF Sub-Fund EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	29,885,024	509,547,227	446,307,371	32,789,123
Net investment income / (loss)	33,302	2,999,139	4,767,398	476,922
Net realised gains / (losses) on:				
Investments	(5,927,826)	(9,802,175)	(7,387,932)	(1,637,398)
Foreign currencies and forward foreign exchange contracts	126,948	(27,485)	(3,195)	(33,550)
Future contracts	—	—	—	—
Net realised gains / (losses) for the period	(5,800,878)	(9,829,660)	(7,391,127)	(1,670,948)
Net change in unrealised gains / (losses) on:				
Investments	4,862,277	14,805,000	9,339,009	2,009,187
Foreign currencies	225	—	—	—
Forward foreign exchange contracts	(33,992)	—	—	—
Future contracts	—	—	—	—
Net change in unrealised gains / (losses) for the period	4,828,510	14,805,000	9,339,009	2,009,187
Net increase / (decrease) in net assets resulting from operations	(939,066)	7,974,479	6,715,280	815,161
Net increase / (decrease) in net assets from Fund shares transactions	(3,008,868)	(1,894,977)	9,978,820	3,945,433
Dividend distribution (Note 5)	—	(889,087)	(2,825,458)	(280,758)
INCREASE / (DECREASE) IN NET ASSETS	(3,947,934)	5,190,415	13,868,642	4,479,836
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	25,937,090	514,737,642	460,176,013	37,268,959
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	—	45,494,779	35,823,621	365,761
Class A-acc (*)	3,892,421	—	—	—
Class (hedged to EUR) A-acc	1,277,178	—	—	—
NUMBER OF SHARES ISSUED				
Class A-dis (*)	—	12,893,246	9,287,000	293,000
Class A-acc (*)	—	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	—	13,056,555	8,475,000	250,000
Class A-acc (*)	459,174	—	—	—
Class (hedged to EUR) A-acc	—	—	—	—
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	—	45,331,470	36,635,621	408,761
Class A-acc (*)	3,433,247	—	—	—
Class (hedged to EUR) A-acc	1,277,178	—	—	—

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The accompanying notes form an integral part of these financial statements.

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	Bloomberg Euro Inflation Linked 1-10 UCITS ETF Sub-Fund EUR	Bloomberg Euro Inflation Linked 10+ UCITS ETF Sub-Fund EUR	Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF Sub-Fund JPY	Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	266,504,235	17,248,173	31,694,393,723	23,570,727
Net investment income / (loss)	2,747,193	373,947	(78,536,417)	470,075
Net realised gains / (losses) on:				
Investments	(7,019,689)	(913,477)	3,112,879	(456,222)
Foreign currencies and forward foreign exchange contracts	(56,296)	12,985	(655,599)	53,368
Future contracts	—	—	—	—
Net realised gains / (losses) for the period	(7,075,985)	(900,492)	2,457,280	(402,854)
Net change in unrealised gains / (losses) on:				
Investments	9,819,567	2,018,351	113,368,613	30,601
Foreign currencies	—	—	60,666	—
Forward foreign exchange contracts	—	—	1,629,183	—
Future contracts	—	—	—	—
Net change in unrealised gains / (losses) for the period	9,819,567	2,018,351	115,058,462	30,601
Net increase / (decrease) in net assets resulting from operations	5,490,775	1,491,806	38,979,325	97,822
Net increase / (decrease) in net assets from Fund shares transactions	(48,786,996)	5,444,619	83,906,494,126	44,533,182
Dividend distribution (Note 5)	(7,960,587)	(1,049,026)	—	(222,202)
INCREASE / (DECREASE) IN NET ASSETS	(51,256,808)	5,887,399	83,945,473,451	44,408,802
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	215,247,427	23,135,572	115,639,867,174	67,979,529
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	18,288,122	1,004,636	—	2,368,115
Class A-acc (*)	—	—	27,053,527	—
Class (hedged to EUR) A-acc	—	—	—	—
NUMBER OF SHARES ISSUED				
Class A-dis (*)	2,766,000	430,000	—	5,344,000
Class A-acc (*)	—	—	83,136,012	—
Class (hedged to EUR) A-acc	—	—	50,058	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	6,043,000	120,000	—	910,000
Class A-acc (*)	—	—	11,716,000	—
Class (hedged to EUR) A-acc	—	—	—	—
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	15,011,122	1,314,636	—	6,802,115
Class A-acc (*)	—	—	98,473,539	—
Class (hedged to EUR) A-acc	—	—	50,058	—

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	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	1,271,027,673	145,578,623	168,079,681	633,610,065
Net investment income / (loss)	15,479,528	2,857,777	5,567,553	15,343,629
Net realised gains / (losses) on:				
Investments	(41,838,429)	(3,731,822)	(1,508,715)	(29,344,800)
Foreign currencies and forward foreign exchange contracts	(1,061,314)	930,183	338,562	9,075,268
Future contracts	—	—	—	—
Net realised gains / (losses) for the period	(42,899,743)	(2,801,639)	(1,170,153)	(20,269,532)
Net change in unrealised gains / (losses) on:				
Investments	55,412,953	6,762,154	(1,238,851)	38,000,100
Foreign currencies	(117,448)	9,330	(280)	(95,111)
Forward foreign exchange contracts	376,881	(321,763)	573,043	379,133
Future contracts	—	—	—	—
Net change in unrealised gains / (losses) for the period	55,672,386	6,449,721	(666,088)	38,284,122
Net increase / (decrease) in net assets resulting from operations	28,252,171	6,505,859	3,731,312	33,358,219
Net increase / (decrease) in net assets from Fund shares transactions	(6,312,526)	8,430,954	62,168,210	66,558,187
Dividend distribution (Note 5)	(5,986,031)	(86,435)	—	(6,725,005)
INCREASE / (DECREASE) IN NET ASSETS	15,953,614	14,850,378	65,899,522	93,191,401
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	1,286,981,287	160,429,001	233,979,203	726,801,466
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	56,460,834	—	—	11,724,154
Class A-acc (*)	39,987,351	3,126,669	6,296,093	2,845,354
Class (hedged to CHF) A-dis	—	—	—	3,315,253
Class (hedged to CHF) A-acc	3,336,656	4,946,622	744,746	—
Class (hedged to EUR) A-acc	—	3,617,670	8,651,878	17,471,468
Class (hedged to GBP) A-dis	—	226,044	—	10,340,701
Class (hedged to USD) A-dis	3,009,626	—	—	—
Class (hedged to USD) A-acc	—	940,688	—	—
NUMBER OF SHARES ISSUED				
Class A-dis (*)	21,446,265	—	—	19,342,345
Class A-acc (*)	7,918,371	2,880,151	7,969,526	272,134
Class (hedged to CHF) A-dis	—	—	—	276,216
Class (hedged to CHF) A-acc	849,040	734,698	1,057,830	—
Class (hedged to EUR) A-acc	—	1,148,805	8,631,407	5,746,235
Class (hedged to GBP) A-dis	—	203,769	—	2,050,280
Class (hedged to USD) A-dis	1,581,162	—	—	—
Class (hedged to USD) A-acc	—	175,755	—	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	23,915,000	—	—	17,524,637
Class A-acc (*)	6,967,734	2,675,000	9,137,587	338,100
Class (hedged to CHF) A-dis	—	—	—	1,135,000
Class (hedged to CHF) A-acc	685,000	557,143	976,556	—
Class (hedged to EUR) A-acc	—	425,000	1,652,330	3,078,092
Class (hedged to GBP) A-dis	—	173,353	—	992,000
Class (hedged to USD) A-dis	655,551	—	—	—
Class (hedged to USD) A-acc	—	552,255	—	—

The accompanying notes form an integral part of these financial statements.

	Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF Sub-Fund EUR	Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF Sub-Fund USD	Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF Sub-Fund USD
Transaction on the Fund's own shares for the period ended 30 June 2023 (continued)				
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	53,992,099	—	—	13,541,862
Class A-acc (*)	40,937,988	3,331,820	5,128,032	2,779,388
Class (hedged to CHF) A-dis	—	—	—	2,456,469
Class (hedged to CHF) A-acc	3,500,696	5,124,177	826,020	—
Class (hedged to EUR) A-acc	—	4,341,475	15,630,955	20,139,611
Class (hedged to GBP) A-dis	—	256,460	—	11,398,981
Class (hedged to USD) A-dis	3,935,237	—	—	—
Class (hedged to USD) A-acc	—	564,188	—	—

(*) The Share Class is in the Sub-Fund's base currency.

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	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	1,057,226,738	253,195,694	148,334,986	94,820,608
Net investment income / (loss)	15,923,050	7,189,215	2,013,139	1,448,833
Net realised gains / (losses) on:				
Investments	(32,612,920)	(8,313,143)	(2,000,579)	(2,801,360)
Foreign currencies and forward foreign exchange contracts	9,787,239	2,988,425	746,596	4,792
Future contracts	—	—	—	—
Net realised gains / (losses) for the period	(22,825,681)	(5,324,718)	(1,253,983)	(2,796,568)
Net change in unrealised gains / (losses) on:				
Investments	33,200,433	12,886,339	1,415,097	2,681,569
Foreign currencies	2,760	298	(831)	—
Forward foreign exchange contracts	(3,366,001)	3,503,879	(330,848)	—
Future contracts	—	—	—	—
Net change in unrealised gains / (losses) for the period	29,837,192	16,390,516	1,083,418	2,681,569
Net increase / (decrease) in net assets resulting from operations	22,934,561	18,255,013	1,842,574	1,333,834
Net increase / (decrease) in net assets from Fund shares transactions	(250,371,817)	109,258,524	(10,440,036)	12,318,601
Dividend distribution (Note 5)	(1,582,130)	(9,376,060)	(548,763)	(137,544)
INCREASE / (DECREASE) IN NET ASSETS	(229,019,386)	118,137,477	(9,146,225)	13,514,891
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	828,207,352	371,333,171	139,188,761	108,335,499
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	4,718,311	14,241,562	1,729,630	205,206
Class A-acc (*)	38,169,577	—	5,667,912	7,756,570
Class (hedged to CHF) A-acc	6,181,818	—	—	—
Class (hedged to EUR) A-dis	—	—	2,879,695	—
Class (hedged to EUR) A-acc	30,179,715	287,977	—	—
Class (hedged to GBP) A-dis	—	6,549,334	—	—
Class (hedged to GBP) A-acc	2,111,871	—	—	—
NUMBER OF SHARES ISSUED				
Class A-dis (*)	8,109,465	10,657,674	281,262	464,255
Class A-acc (*)	8,049,214	—	814,683	1,330,582
Class (hedged to CHF) A-acc	1,668,751	—	—	—
Class (hedged to EUR) A-dis	—	—	1,153,798	—
Class (hedged to EUR) A-acc	8,997,723	7,385,111	—	—
Class (hedged to GBP) A-dis	—	1,084,025	—	—
Class (hedged to GBP) A-acc	1,593,286	—	—	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	8,748,000	9,129,926	688,180	78,377
Class A-acc (*)	26,286,830	—	700,000	1,560,000
Class (hedged to CHF) A-acc	2,183,454	—	—	—
Class (hedged to EUR) A-dis	—	—	1,328,978	—
Class (hedged to EUR) A-acc	8,814,645	370,000	—	—
Class (hedged to GBP) A-dis	—	138,000	—	—
Class (hedged to GBP) A-acc	387,638	—	—	—

The accompanying notes form an integral part of these financial statements.

	Bloomberg TIPS 1-10 UCITS ETF Sub-Fund USD	Bloomberg TIPS 10+ UCITS ETF Sub-Fund USD	Bloomberg US 1-3 Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US 7-10 Year Treasury Bond UCITS ETF Sub-Fund USD
Transaction on the Fund's own shares for the period ended 30 June 2023 (continued)				
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	4,079,776	15,769,310	1,322,712	591,084
Class A-acc (*)	19,931,961	—	5,782,595	7,527,152
Class (hedged to CHF) A-acc	5,667,115	—	—	—
Class (hedged to EUR) A-dis	—	—	2,704,515	—
Class (hedged to EUR) A-acc	30,362,793	7,303,088	—	—
Class (hedged to GBP) A-dis	—	7,495,359	—	—
Class (hedged to GBP) A-acc	3,317,519	—	—	—

(*) The Share Class is in the Sub-Fund's base currency.

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	Bloomberg US 10+ Year Treasury Bond UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates 1-5 Year UCITS ETF Sub-Fund USD	Bloomberg US Liquid Corporates UCITS ETF Sub-Fund USD	Bloomberg US Emerging Markets Sovereign UCITS ETF Sub-Fund USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	31,969,753	1,061,226,858	493,434,942	501,941,951
Net investment income / (loss)	682,117	20,732,860	10,527,198	17,457,914
Net realised gains / (losses) on:				
Investments	(895,697)	(23,303,598)	(15,248,104)	(17,484,212)
Foreign currencies and forward foreign exchange contracts	1,376,422	12,356,745	10,840,694	10,716,467
Future contracts	—	—	—	53,638
Net realised gains / (losses) for the period	480,725	(10,946,853)	(4,407,410)	(6,714,107)
Net change in unrealised gains / (losses) on:				
Investments	1,012,062	22,784,147	23,766,910	20,845,813
Foreign currencies	4,057	(71,868)	(108,587)	108,895
Forward foreign exchange contracts	(1,006,457)	(4,238,865)	(4,839,836)	(811,545)
Future contracts	—	—	—	28,781
Net change in unrealised gains / (losses) for the period	9,662	18,473,414	18,818,487	20,171,944
Net increase / (decrease) in net assets resulting from operations	1,172,504	28,259,421	24,938,275	30,915,751
Net increase / (decrease) in net assets from Fund shares transactions	12,075,591	1,971,839	103,195,874	(12,798,955)
Dividend distribution (Note 5)	(463,252)	(5,033,708)	(2,579,227)	(7,881,235)
INCREASE / (DECREASE) IN NET ASSETS	12,784,843	25,197,552	125,554,922	10,235,561
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	44,754,596	1,086,424,410	618,989,864	512,177,512
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	—	19,410,681	5,067,212	10,513,803
Class A-acc (*)	—	16,720,551	5,159,953	319,404
Class (hedged to CHF) A-acc	—	5,734,743	2,549,934	4,042,846
Class (hedged to EUR) A-dis	4,102,462	—	—	—
Class (hedged to EUR) A-acc	—	28,518,633	15,636,491	21,235,811
Class (hedged to GBP) A-dis	—	2,278,000	2,983,147	14,880,815
NUMBER OF SHARES ISSUED				
Class A-dis (*)	—	32,595,181	23,093,642	15,255,917
Class A-acc (*)	—	10,291,792	1,694,819	675,782
Class (hedged to CHF) A-acc	—	831,136	735,082	305,339
Class (hedged to EUR) A-dis	3,565,000	—	—	—
Class (hedged to EUR) A-acc	—	7,407,506	6,732,990	576,179
Class (hedged to GBP) A-dis	—	1,852,363	5,912,957	3,528,109
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	—	31,987,680	23,163,709	12,599,462
Class A-acc (*)	—	9,265,000	1,277,000	673,830
Class (hedged to CHF) A-acc	—	1,950,000	290,000	3,510,000
Class (hedged to EUR) A-dis	2,073,404	—	—	—
Class (hedged to EUR) A-acc	—	8,924,866	6,788,064	1,501,000
Class (hedged to GBP) A-dis	—	869,000	539,483	2,627,000
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	—	20,018,182	4,997,145	13,170,258
Class A-acc (*)	—	17,747,343	5,577,772	321,356
Class (hedged to CHF) A-acc	—	4,615,879	2,995,016	838,185
Class (hedged to EUR) A-dis	5,594,058	—	—	—
Class (hedged to EUR) A-acc	—	27,001,273	15,581,417	20,310,990
Class (hedged to GBP) A-dis	—	3,261,363	8,356,621	15,781,924

(*) The Share Class is in the Sub-Fund's base currency.

The accompanying notes form an integral part of these financial statements.

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	Global Green Bond ESG 1-10 UCITS ETF Sub-Fund (**) USD	J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF Sub-Fund CNY	J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF Sub-Fund USD	J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF Sub-Fund EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD	—	525,880,762	129,240,160	18,980,857
Net investment income / (loss)	22,012	6,149,369	3,183,263	191,103
Net realised gains / (losses) on:				
Investments	—	5,029,349	(1,674,565)	(37,678)
Foreign currencies and forward foreign exchange contracts	34,375	(561,418)	1,181,736	855
Future contracts	(2,513)	—	(8,785)	—
Net realised gains / (losses) for the period	31,862	4,467,931	(501,614)	(36,823)
Net change in unrealised gains / (losses) on:				
Investments	98,501	(1,001,593)	9,291,052	299,269
Foreign currencies	1,807	38,204	36,481	—
Forward foreign exchange contracts	29,585	—	(241,207)	—
Future contracts	(2,838)	—	8,938	—
Net change in unrealised gains / (losses) for the period	127,055	(963,389)	9,095,264	299,269
Net increase / (decrease) in net assets resulting from operations	180,929	9,653,911	11,776,913	453,549
Net increase / (decrease) in net assets from Fund shares transactions	20,448,299	(250,620,051)	(9,523,883)	(2)
Dividend distribution (Note 5)	—	—	(897,003)	—
INCREASE / (DECREASE) IN NET ASSETS	20,629,228	(240,966,140)	1,356,027	453,547
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	20,629,228	284,914,622	130,596,187	19,434,404
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	—	—	3,269,406	—
Class A-acc (*)	—	6,266,032(**)	6,556,314	2,044,773
Class (hedged to EUR) A-acc	—	—	—	—
NUMBER OF SHARES ISSUED				
Class A-dis (*)	—	—	102,939	—
Class A-acc (*)	1,021,000	162,000(**)	71,523	—
Class (hedged to EUR) A-acc	1,021,000	—	—	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	—	—	86,619	—
Class A-acc (*)	—	3,100,000(**)	735,000	—
Class (hedged to EUR) A-acc	—	—	—	—
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	—	—	3,285,726	—
Class A-acc (*)	1,021,000	3,328,032(**)	5,892,837	2,044,773
Class (hedged to EUR) A-acc	1,021,000	—	—	—

(*) The Share Class is in the Sub-Fund's base currency.

(**) Sub-Fund was launched during the period. Please refer to Note 20 within the notes of the Financial Statements for further details.

(***) The Share Class is in the USD.

The accompanying notes form an integral part of these financial statements.

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	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF
NET ASSETS AT THE BEGINNING OF THE PERIOD	514,803,675	514,736,865	734,075,873	429,227,280
Net investment income / (loss)	5,188,540	12,308,502	16,882,667	2,597,751
Net realised gains / (losses) on:				
Investments	(8,800,201)	(13,610,861)	(5,208,865)	(1,039,044)
Foreign currencies and forward foreign exchange contracts	3,776,417	9,507,563	5,732,550	(665,696)
Future contracts	—	350,726	(285,668)	—
Net realised gains / (losses) for the period	(5,023,784)	(3,752,572)	238,017	(1,704,740)
Net change in unrealised gains / (losses) on:				
Investments	9,174,819	14,308,025	11,518,423	2,378,980
Foreign currencies	(157,566)	(175,870)	(6,317)	66
Forward foreign exchange contracts	7,120,932	(2,908,488)	(1,738,331)	—
Future contracts	—	(6,726)	22,499	—
Net change in unrealised gains / (losses) for the period	16,138,185	11,216,941	9,796,274	2,379,046
Net increase / (decrease) in net assets resulting from operations	16,302,941	19,772,871	26,916,958	3,272,057
Net increase / (decrease) in net assets from Fund shares transactions	168,098,164	(78,544,038)	83,263,806	30,580,810
Dividend distribution (Note 5)	(184,896)	(4,936,794)	—	(504,233)
INCREASE / (DECREASE) IN NET ASSETS	184,216,209	(63,707,961)	110,180,764	33,348,634
Exchange difference	—	—	—	—
NET ASSETS AS OF 30 JUNE 2023	699,019,884	451,028,904	844,256,637	462,575,914
Transaction on the Fund's own shares for the period ended 30 June 2023				
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD				
Class A-dis (*)	—	10,255,810	—	36,438,297
Class A-acc (*)	12,021,179	—	26,417,549	2,234,231
Class (hedged to CHF) A-acc	11,765,416	1,237,104	2,163,414	—
Class (hedged to EUR) A-dis	—	1,589,983	—	—
Class (hedged to EUR) A-acc	19,182,409	25,694,306	36,383,874	—
Class (hedged to GBP) A-dis	3,296,850	7,800,491	—	—
Class (hedged to USD) A-acc	2,857,165	—	—	—
NUMBER OF SHARES ISSUED				
Class A-dis (*)	—	8,516,458	—	6,460,592
Class A-acc (*)	11,624,858	—	13,696,976	6,931,452
Class (hedged to CHF) A-acc	5,529,335	—	200,721	—
Class (hedged to EUR) A-dis	—	97,420	—	—
Class (hedged to EUR) A-acc	14,533,818	2,472,951	7,251,610	—
Class (hedged to GBP) A-dis	3,127,704	701,605	—	—
Class (hedged to USD) A-acc	2,830,762	—	—	—
NUMBER OF SHARES REPURCHASED				
Class A-dis (*)	—	11,555,319	—	8,453,000
Class A-acc (*)	9,604,896	—	10,937,566	2,448,000
Class (hedged to CHF) A-acc	2,206,745	359,712	225,000	—
Class (hedged to EUR) A-dis	—	660,000	—	—
Class (hedged to EUR) A-acc	5,562,000	4,244,684	2,843,100	—
Class (hedged to GBP) A-dis	3,030,130	2,209,573	—	—
Class (hedged to USD) A-acc	1,825,000	—	—	—

The accompanying notes form an integral part of these financial statements.

	J.P. Morgan Global Government ESG Liquid Bond UCITS ETF Sub-Fund USD	J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF Sub-Fund USD	J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF Sub-Fund USD	SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF Sub-Fund CHF
Transaction on the Fund's own shares for the period ended 30 June 2023 (continued)				
NUMBER OF SHARES AS OF 30 JUNE 2023				
Class A-dis (*)	—	7,216,949	—	34,445,889
Class A-acc (*)	14,041,141	—	29,176,959	6,717,683
Class (hedged to CHF) A-acc	15,088,006	877,392	2,139,135	—
Class (hedged to EUR) A-dis	—	1,027,403	—	—
Class (hedged to EUR) A-acc	28,154,227	23,922,573	40,792,384	—
Class (hedged to GBP) A-dis	3,394,424	6,292,523	—	—
Class (hedged to USD) A-acc	3,862,927	—	—	—

(*) The Share Class is in the Sub-Fund's base currency.

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	SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF Sub-Fund CHF	Sustainable Development Bank Bonds UCITS ETF Sub-Fund USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	204,141,026	2,083,014,450
Net investment income / (loss)	1,014,142	26,080,649
Net realised gains / (losses) on:		
Investments	(1,542,029)	(10,816,678)
Foreign currencies and forward foreign exchange contracts	511,278	28,793,600
Future contracts	—	223,541
Net realised gains / (losses) for the period	(1,030,751)	18,200,463
Net change in unrealised gains / (losses) on:		
Investments	6,437,778	5,463,893
Foreign currencies	93	(669)
Forward foreign exchange contracts	—	(4,632,907)
Future contracts	—	91,531
Net change in unrealised gains / (losses) for the period	6,437,871	921,848
Net increase / (decrease) in net assets resulting from operations	6,421,262	45,202,960
Net increase / (decrease) in net assets from Fund shares transactions	143,772,457	317,199,020
Dividend distribution (Note 5)	(299,144)	(2,507,211)
INCREASE / (DECREASE) IN NET ASSETS	149,894,575	359,894,769
Exchange difference	—	—
NET ASSETS AS OF 30 JUNE 2023	354,035,601	2,442,909,219
Transaction on the Fund's own shares for the period ended 30 June 2023		
NUMBER OF SHARES AT THE BEGINNING OF THE PERIOD		
Class A-dis (*)	16,291,475	12,116,494
Class A-acc (*)	—	63,927,066
Class (hedged to CHF) A-acc	—	23,874,713
Class (hedged to EUR) A-acc	—	80,223,505
Class (hedged to GBP) A-dis	—	16,418,935
NUMBER OF SHARES ISSUED		
Class A-dis (*)	11,260,000	1,401,977
Class A-acc (*)	—	27,631,482
Class (hedged to CHF) A-acc	—	3,729,159
Class (hedged to EUR) A-acc	—	12,649,161
Class (hedged to GBP) A-dis	—	2,085,778
NUMBER OF SHARES REPURCHASED		
Class A-dis (*)	—	2,872,499
Class A-acc (*)	—	4,423,715
Class (hedged to CHF) A-acc	—	3,223,669
Class (hedged to EUR) A-acc	—	5,910,000
Class (hedged to GBP) A-dis	—	1,970,328
NUMBER OF SHARES AS OF 30 JUNE 2023		
Class A-dis (*)	27,551,475	10,645,972
Class A-acc (*)	—	87,134,833
Class (hedged to CHF) A-acc	—	24,380,203
Class (hedged to EUR) A-acc	—	86,962,666
Class (hedged to GBP) A-dis	—	16,534,385

(*) The Share Class is in the Sub-Fund's base currency.

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Common Stocks			
Airlines (0.28%)			
Ryanair Holdings	28,041	482,726	0.28
Apparel (3.93%)			
adidas	8,242	1,465,263	0.86
Hermes International	1,730	3,442,700	2.02
Kering	3,546	1,792,857	1.05
Auto Manufacturers (4.27%)			
Bayerische Motoren Werke	15,874	1,786,142	1.05
Daimler Truck Holding	25,622	845,526	0.50
Ferrari	5,819	1,742,791	1.02
Mercedes-Benz Group	39,452	2,906,429	1.70
Banks (14.67%)			
Banco Bilbao Vizcaya Argentaria	296,266	2,083,343	1.22
Banco Santander	1,325,146	4,485,619	2.63
BNP Paribas	94,503	5,454,713	3.20
ING Groep	293,427	3,620,303	2.12
Intesa Sanpaolo	1,302,738	3,126,571	1.83
Nordea Bank	291,880	2,908,876	1.71
UniCredit	156,774	3,333,799	1.96
Beverages (2.53%)			
Anheuser-Busch InBev	44,474	2,305,087	1.35
Pernod Ricard	9,950	2,013,880	1.18
Building Materials (1.09%)			
CRH	36,783	1,857,541	1.09
Chemicals (3.06%)			
Air Liquide	25,812	4,238,331	2.49
Symrise	10,114	971,146	0.57
Cosmetics & Personal Care (5.25%)			
Beiersdorf	4,861	589,396	0.35
L'Oreal	19,584	8,364,327	4.90
Diversified Financial Services (1.52%)			
Deutsche Boerse	15,362	2,597,714	1.52
Electric (3.84%)			
Iberdrola	474,581	5,671,243	3.32
Terna - Rete Elettrica Nazionale	113,123	883,038	0.52
Electrical Components & Equipment (5.65%)			
Legrand	21,496	1,951,837	1.15
Schneider Electric	46,110	7,675,470	4.50
Engineering & Construction (1.82%)			
Vinci	29,087	3,094,275	1.82
Food (1.04%)			
Danone	31,461	1,766,220	1.04
Healthcare Products (1.51%)			
EssilorLuxottica	14,932	2,577,263	1.51
Insurance (8.77%)			
Allianz - Registered	32,641	6,959,061	4.08
AXA	155,667	4,206,901	2.47
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	11,043	3,794,375	2.22
Internet (1.36%)			
Prosus	34,537	2,317,778	1.36
Machinery - Diversified (0.56%)			
Kone - Class B	19,938	953,635	0.56

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

		Quantity	Market Value EUR	% of Net Assets	
Miscellaneous Manufacturers (3.31%)					
Siemens - Registered		37,033	5,649,014	3.31	
Oil & Gas (7.62%)					
Eni		184,450	2,431,420	1.42	
TotalEnergies		201,056	10,565,493	6.20	
Pharmaceuticals & Biotechnology (3.82%)					
Merck		6,401	970,072	0.57	
Sanofi		56,411	5,539,560	3.25	
Real Estate (0.57%)					
Vonovia		54,574	976,602	0.57	
Retail (1.77%)					
Industria de Diseno Textil		54,698	1,939,591	1.14	
Moncler		17,008	1,077,287	0.63	
Semiconductors (11.20%)					
ASML Holding		25,134	16,663,842	9.77	
Infineon Technologies		64,451	2,435,281	1.43	
Software (3.93%)					
SAP		53,600	6,707,504	3.93	
Telecommunications (4.26%)					
Deutsche Telekom - Registered		280,553	5,604,327	3.29	
Nokia		431,236	1,654,005	0.97	
Transportation (1.28%)					
DHL Group - Registered		48,838	2,184,524	1.28	
Total Common Stocks			168,664,698	98.91	
Preferred Stocks					
Auto Manufacturers (0.74%)					
Volkswagen		10,251	1,260,258	0.74	
Total Preferred Stocks			1,260,258	0.74	
TOTAL INVESTMENTS (Cost EUR 156,563,029)			169,924,956	99.65	
Other net assets			592,388	0.35	
TOTAL NET ASSETS			170,517,344	100.00	
Future Contracts					
Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
EURO STOXX 50 ESG Index Futures 15/09/2023	UBS AG	537,000	30	8,160	0.00
Total Future Contracts		537,000	30	8,160	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Common Stocks			
Belgium (1.47%)			
Anheuser-Busch InBev	107,613	5,577,582	1.47
Finland (1.79%)			
Nokia	639,162	2,451,506	0.65
Nordea Bank	433,412	4,319,384	1.14
France (41.19%)			
Air Liquide	62,812	10,313,730	2.72
Airbus	70,367	9,313,776	2.45
AXA	232,611	6,286,312	1.66
BNP Paribas	140,252	8,095,346	2.13
Danone	76,908	4,317,615	1.14
EssilorLuxottica	36,481	6,296,621	1.66
Hermes International	4,223	8,403,770	2.22
Kering	8,597	4,346,643	1.15
L'Oreal	29,109	12,432,454	3.28
LVMH Moët Hennessy Louis Vuitton	31,158	26,889,354	7.09
Pernod Ricard	24,217	4,901,521	1.29
Safran	45,548	6,534,316	1.72
Sanofi	137,222	13,475,200	3.55
Schneider Electric	68,533	11,408,003	3.01
TotalEnergies	298,721	15,697,789	4.14
Vinci	70,703	7,521,385	1.98
Germany (25.48%)			
adidas	19,940	3,544,933	0.94
Allianz - Registered	48,400	10,318,880	2.72
BASF	107,591	4,784,572	1.26
Bayer - Registered	118,061	5,982,151	1.58
Bayerische Motoren Werke	38,475	4,329,207	1.14
Deutsche Boerse	22,918	3,875,434	1.02
Deutsche Telekom - Registered	416,431	8,318,626	2.19
DHL Group - Registered	118,591	5,304,575	1.40
Infineon Technologies	156,467	5,912,105	1.56
Mercedes-Benz Group	96,223	7,088,748	1.87
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	16,436	5,647,410	1.49
SAP	130,402	16,318,506	4.30
Siemens - Registered	89,998	13,728,295	3.62
Vonovia	82,563	1,477,465	0.39
Ireland (2.22%)			
CRH	89,900	4,539,950	1.20
Flutter Entertainment	21,012	3,871,461	1.02
Italy (5.01%)			
Enel	932,866	5,753,918	1.52
Eni	275,324	3,629,321	0.95
Intesa Sanpaolo	1,944,181	4,666,034	1.23
UniCredit	233,113	4,957,148	1.31
Netherlands (14.98%)			
Adyen	3,448	5,467,838	1.44
ASML Holding	48,409	32,095,167	8.46
ING Groep	435,952	5,378,776	1.42
Koninklijke Ahold Delhaize	117,729	3,680,208	0.97
Prosus	84,136	5,646,367	1.49
Stellantis	282,373	4,543,382	1.20
Spain (6.57%)			
Banco Bilbao Vizcaya Argentaria	719,594	5,060,185	1.33
Banco Santander	1,980,728	6,704,764	1.77
Iberdrola	705,826	8,434,621	2.22
Industria de Diseno Textil	133,511	4,734,300	1.25
Total Common Stocks		374,376,654	98.71

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

		Quantity	Market Value EUR	% of Net Assets		
Preferred Stocks						
Germany (0.80%)						
Volkswagen		24,756	3,043,503	0.80		
Total Preferred Stocks			3,043,503	0.80		
Funds						
Ireland (0.28%)						
State Street EUR Liquidity LVNAV Fund		1,048,910	1,048,910	0.28		
Total Funds			1,048,910	0.28		
TOTAL INVESTMENTS (Cost EUR 284,978,333)			378,469,067	99.79		
Other net assets			787,034	0.21		
TOTAL NET ASSETS			379,256,101	100.00		
Future Contracts						
Underlying	Counterparty		Gross exposure	Quantity	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
EURO STOXX 50 Index Futures 15/09/2023	UBS AG		1,859,340	42	32,550	0.01
Total Future Contracts			1,859,340	42	32,550	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Common Stocks			
Apparel (0.87%)			
LVMH Moët Hennessy Louis Vuitton	616	531,608	0.87
Auto Manufacturers (1.27%)			
Ferrari	2,607	780,797	1.27
Auto Parts & Equipment (0.92%)			
Compagnie Generale des Etablissements Michelin	20,778	562,253	0.92
Beverages (7.05%)			
Davide Campari-Milano	64,654	820,459	1.34
Heineken	7,530	709,175	1.16
Heineken Holding	9,339	743,851	1.21
JDE Peet's	21,616	589,252	0.96
Pernod Ricard	4,826	976,783	1.60
Remy Cointreau	3,264	479,645	0.78
Chemicals (7.83%)			
Air Liquide	6,820	1,119,844	1.83
Akzo Nobel	8,797	657,312	1.07
Arkema	6,016	519,181	0.85
Brenntag	7,641	545,567	0.89
DSM-Firmenich	5,300	522,686	0.85
Evonik Industries	34,315	598,111	0.98
Koninklijke DSM	1,428	140,829	0.23
Symrise	7,199	691,248	1.13
Commercial Services (1.33%)			
Bureau Veritas	32,345	812,506	1.33
Cosmetics & Personal Care (2.90%)			
Beiersdorf	7,927	961,149	1.57
L'Oreal	1,911	816,188	1.33
Diversified Financial Services (2.51%)			
Deutsche Boerse	5,180	875,938	1.43
Euronext	10,604	660,629	1.08
Electric (12.17%)			
E.ON	79,510	928,677	1.52
EDP - Energias de Portugal	169,264	757,626	1.24
Elia Group	6,319	734,900	1.20
Endesa	37,476	736,403	1.20
Enel	101,815	627,995	1.02
Iberdrola	64,464	770,345	1.26
Red Electrica	82,744	1,273,016	2.08
RWE	16,774	668,779	1.09
Terna - Rete Elettrica Nazionale	122,555	956,664	1.56
Electrical Components & Equipment (2.99%)			
Legrand	7,276	660,661	1.08
Prysmian	16,015	613,054	1.00
Schneider Electric	3,357	558,806	0.91
Engineering & Construction (4.33%)			
Bouygues	21,306	655,373	1.07
Eiffage	5,757	550,254	0.90
Ferrovial	21,609	626,013	1.02
Infrastrutture Wireless Italiane	67,606	816,680	1.34
Entertainment (2.76%)			
La Francaise des Jeux	20,057	722,854	1.18
Universal Music Group	47,411	964,814	1.58
Food (7.82%)			
Carrefour	29,194	506,662	0.83
Danone	16,707	937,931	1.53
Jeronimo Martins	33,375	842,385	1.38

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Food (7.82%) (continued)			
Kerry Group - Class A	8,806	787,080	1.29
Kesko - Class B	29,628	511,083	0.83
Koninklijke Ahold Delhaize	38,463	1,202,354	1.96
Forest Products & Paper (0.94%)			
UPM-Kymmene	21,008	572,888	0.94
Gas (4.52%)			
Enagas	59,479	1,070,622	1.75
Naturgy Energy Group	22,524	614,004	1.00
Snam	226,306	1,083,327	1.77
Healthcare Products (2.82%)			
EssilorLuxottica	3,105	535,923	0.88
QIAGEN	15,828	651,164	1.06
Siemens Healthineers	10,390	538,825	0.88
Healthcare Services (0.92%)			
Fresenius Medical Care & Co	12,823	561,263	0.92
Household Products (1.64%)			
Henkel & Co	15,528	1,001,556	1.64
Insurance (6.31%)			
Allianz - Registered	2,700	575,640	0.94
Assicurazioni Generali	35,130	654,121	1.07
Hannover Rueck	3,289	639,217	1.05
NN Group	16,453	557,921	0.91
Sampo - Class A	19,548	803,814	1.31
Talanx	12,015	631,388	1.03
Internet (0.90%)			
Scout24	9,545	554,374	0.90
Investment Companies (1.63%)			
Groupe Bruxelles Lambert	13,868	1,000,715	1.63
Machinery - Diversified (2.06%)			
GEA Group	15,734	602,770	0.98
Kone - Class B	13,828	661,393	1.08
Media (3.52%)			
Bolloré	96,575	551,443	0.90
Vivendi	80,191	674,085	1.10
Wolters Kluwer	7,972	927,144	1.52
Pharmaceuticals & Biotechnology (5.28%)			
Ipsen	5,003	551,331	0.90
Merck	3,842	582,255	0.95
Recordati Industria Chimica e Farmaceutica	16,594	725,988	1.19
Sanofi	8,447	829,495	1.35
UCB	6,682	542,578	0.89
Real Estate (0.98%)			
LEG Immobilien	10,876	572,513	0.94
Vonovia	1,395	24,963	0.04
Real Estate Investment Trusts (1.97%)			
Gecina - REIT	6,012	586,470	0.96
Warehouses De Pauw - REIT	24,714	620,816	1.01
Software (0.89%)			
Dassault Systemes	13,370	543,156	0.89
Telecommunications (6.67%)			
Deutsche Telekom - Registered	44,101	880,962	1.44
Elisa	28,825	1,410,695	2.30
Koninklijke KPN	277,649	907,635	1.48
Orange	82,903	887,228	1.45

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Transportation (2.78%)			
DHL Group - Registered	12,995	581,267	0.95
Getlink	33,564	522,927	0.85
Poste Italiane	60,487	599,789	0.98
Total Common Stocks		60,359,085	98.58
Preferred Stocks			
Household Products (1.25%)			
Henkel & Co	10,410	762,636	1.25
Total Preferred Stocks		762,636	1.25
TOTAL INVESTMENTS (Cost EUR 57,406,846)		61,121,721	99.83
Other net assets		104,113	0.17
TOTAL NET ASSETS		61,225,834	100.00

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
EURO STOXX 50 Index Futures 15/09/2023	UBS AG	265,620	6	3,900	0.01
Total Future Contracts		265,620	6	3,900	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Common Stocks			
Advertising (1.20%)			
Publicis Groupe	27,609	2,029,261	1.20
Aerospace & Defense (0.85%)			
Dassault Aviation	1,942	356,163	0.21
Thales	7,873	1,080,175	0.64
Apparel (0.35%)			
Puma	10,770	593,642	0.35
Auto Manufacturers (9.79%)			
Bayerische Motoren Werke	69,313	7,799,099	4.60
Stellantis	546,366	8,791,029	5.19
Auto Parts & Equipment (2.08%)			
Compagnie Generale des Etablissements Michelin	130,523	3,531,952	2.08
Beverages (0.23%)			
JDE Peet's	14,548	396,578	0.23
Building Materials (7.56%)			
Compagnie de Saint-Gobain	99,273	5,532,484	3.26
CRH	95,284	4,811,842	2.84
HeidelbergCement	32,782	2,465,207	1.46
Chemicals (3.32%)			
Arkema	13,475	1,162,892	0.69
Brenntag	19,940	1,423,716	0.84
Evonik Industries	50,389	878,280	0.52
OCI	21,210	465,984	0.27
Umicore	48,518	1,241,576	0.73
Wacker Chemie	3,660	460,245	0.27
Commercial Services (0.70%)			
Randstad	24,655	1,191,083	0.70
Computers (2.33%)			
Bechtle	8,758	318,091	0.19
Capgemini	14,830	2,573,746	1.52
Teleperformance	6,853	1,051,593	0.62
Diversified Financial Services (0.28%)			
Euronext	7,495	466,938	0.28
Electric (6.67%)			
Endesa	49,613	974,895	0.58
Fortum	136,031	1,668,420	0.98
Iberdrola	660,831	7,896,931	4.66
Red Electrica	49,615	763,327	0.45
Electrical Components & Equipment (4.05%)			
Prysmian	31,380	1,201,226	0.71
Schneider Electric	34,008	5,660,972	3.34
Energy - Alternate Sources (0.12%)			
ACCIONA Energias Renovables	6,550	200,561	0.12
Engineering & Construction (3.69%)			
Vinci	58,804	6,255,570	3.69
Food (7.61%)			
Danone	68,961	3,871,471	2.28
Jeronimo Martins	31,923	805,737	0.47
Kesko - Class B	43,829	756,050	0.45
Koninklijke Ahold Delhaize	238,859	7,466,732	4.41

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Forest Products & Paper (2.95%)			
Smurfit Kappa Group	44,661	1,363,500	0.81
Stora Enso - Class R	148,375	1,576,484	0.93
UPM-Kymmene	75,357	2,054,986	1.21
Healthcare Services (1.25%)			
Fresenius Medical Care & Co	48,442	2,120,306	1.25
Home Furnishings (0.22%)			
SEB	4,026	381,061	0.22
Household Products (0.49%)			
Henkel & Co	12,878	830,631	0.49
Insurance (15.30%)			
Ageas	36,292	1,346,796	0.80
Allianz - Registered	39,730	8,470,436	5.00
Assicurazioni Generali	262,334	4,884,659	2.88
Hannover Rueck	7,408	1,439,745	0.85
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	23,082	7,930,975	4.68
Sampo - Class A	44,996	1,850,236	1.09
Machinery - Diversified (0.24%)			
Wartsila	39,808	410,620	0.24
Metal Fabricate & Hardware (0.56%)			
Tenaris	69,195	949,009	0.56
Oil & Gas (10.05%)			
OMV	50,574	1,964,294	1.16
Repsol	538,379	7,176,592	4.23
TotalEnergies	150,130	7,889,332	4.66
Pharmaceuticals & Biotechnology (5.61%)			
Ipsen	3,660	403,332	0.24
Sanofi	82,957	8,146,377	4.81
UCB	11,778	956,374	0.56
Semiconductors (1.62%)			
STMicroelectronics	60,182	2,742,193	1.62
Telecommunications (2.14%)			
Nokia	947,503	3,634,148	2.14
Transportation (4.70%)			
DHL Group - Registered	178,219	7,971,736	4.70
Total Common Stocks		162,637,290	95.96
Funds			
Banks (0.22%)			
State Street EUR Liquidity LVNAV Fund	370,504	370,504	0.22
Total Funds		370,504	0.22
Preferred Stocks			
Auto Manufacturers (2.77%)			
Bayerische Motoren Werke	12,898	1,343,971	0.79
Porsche Automobil Holding	60,629	3,344,296	1.98
Household Products (0.82%)			
Henkel & Co	18,944	1,387,838	0.82
Total Preferred Stocks		6,076,105	3.59
TOTAL INVESTMENTS (Cost EUR 156,781,359)		169,083,899	99.77
Other net assets		397,457	0.23
TOTAL NET ASSETS		169,481,356	100.00

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Future Contracts**

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
EURO STOXX 50 Index Futures 15/09/2023	UBS AG	752,590	17	13,175	0.01
Total Future Contracts		752,590	17	13,175	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Common Stocks			
Aerospace & Defense (2.51%)			
Dassault Aviation	3,318	608,521	0.37
Rheinmetall	6,400	1,605,120	0.98
Thales	13,730	1,883,756	1.16
Apparel (13.51%)			
Hermes International	4,017	7,993,830	4.91
Kering	12,028	6,081,357	3.73
LVMH Moet Hennessy Louis Vuitton	9,193	7,933,559	4.87
Auto Manufacturers (7.32%)			
Ferrari	22,215	6,653,393	4.08
Stellantis - FR	28,903	464,760	0.29
Stellantis - IT	299,002	4,810,942	2.95
Banks (0.65%)			
FincoBank Banca Finco	85,451	1,052,329	0.65
Beverages (0.28%)			
Remy Cointreau	3,077	452,165	0.28
Building Materials (0.82%)			
Kingspan Group	21,864	1,331,518	0.82
Chemicals (1.62%)			
Brenntag	22,417	1,600,574	0.98
Umicore	27,063	692,542	0.43
Wacker Chemie	2,784	350,088	0.21
Commercial Services (4.22%)			
Adyen	3,795	6,018,111	3.69
Randstad	17,726	856,343	0.53
Computers (2.56%)			
Bechtle	12,038	437,220	0.27
Capgemini	21,530	3,736,532	2.29
Cosmetics & Personal Care (5.98%)			
Beiersdorf	13,192	1,599,530	0.98
L'Oreal	19,092	8,154,193	5.00
Distribution & Wholesale (0.68%)			
IMCD	8,385	1,104,305	0.68
Diversified Financial Services (2.75%)			
Deutsche Boerse	26,473	4,476,584	2.75
Electric (1.00%)			
Fortum	67,684	830,144	0.51
Verbund	10,947	804,057	0.49
Electrical Components & Equipment (6.95%)			
Legrand	35,092	3,186,353	1.96
Schneider Electric	48,869	8,134,734	4.99
Entertainment (2.05%)			
La Francaise des Jeux	19,831	714,709	0.44
Universal Music Group	128,771	2,620,490	1.61
Food (1.09%)			
Jeronimo Martins	43,162	1,089,409	0.67
Kesko - Class B	39,774	686,101	0.42
Forest Products & Paper (0.74%)			
Smurfit Kappa Group	39,614	1,209,415	0.74

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Healthcare Products (1.29%)			
Carl Zeiss Meditec	5,777	572,154	0.35
DiaSorin	3,150	300,510	0.19
Sartorius Stedim Biotech	5,372	1,228,577	0.75
Healthcare Services (0.33%)			
BioMerieux	5,681	546,058	0.33
Home Furnishings (0.39%)			
Rational	953	631,839	0.39
Insurance (5.79%)			
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	20,033	6,883,339	4.23
Sampo - Class A	61,892	2,544,999	1.56
Machinery - Construction & Mining (0.63%)			
Metso Outotec	92,822	1,025,219	0.63
Machinery - Diversified (2.47%)			
GEA Group	23,269	891,435	0.55
Kone - Class B	65,495	3,132,626	1.92
Media (2.97%)			
Wolters Kluwer	41,677	4,847,035	2.97
Miscellaneous Manufacturers (0.42%)			
Knorr-Bremse	9,840	688,603	0.42
Oil & Gas (3.14%)			
Neste	73,810	2,602,541	1.60
Repsol	188,923	2,518,343	1.54
Pharmaceuticals & Biotechnology (2.95%)			
Ipsen	6,198	683,020	0.42
Merck	17,712	2,684,254	1.65
Orion - Class B	21,714	825,566	0.50
Recordati Industria Chimica e Farmaceutica	14,035	614,031	0.38
Retail (5.19%)			
Industria de Diseno Textil	182,920	6,486,343	3.98
Moncler	31,046	1,966,454	1.21
Semiconductors (10.39%)			
ASM International	6,659	2,586,023	1.59
ASML Holding	12,502	8,288,826	5.08
STMicroelectronics	133,105	6,064,929	3.72
Software (0.43%)			
Nemetschek	10,121	694,706	0.43
Telecommunications (2.39%)			
Elisa	23,960	1,172,602	0.72
Nokia	708,003	2,715,546	1.67
Transportation (3.99%)			
DHL Group - Registered	145,419	6,504,592	3.99
Total Common Stocks		158,872,854	97.50
Preferred Stocks			
Auto Manufacturers (1.45%)			
Dr Ing hc F Porsche	20,828	2,369,185	1.45

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Electronics (0.85%)			
Sartorius	4,359	1,382,239	0.85
Total Preferred Stocks		3,751,424	2.30
TOTAL INVESTMENTS (Cost EUR 146,112,915)		162,624,278	99.80
Other net assets		326,565	0.20
TOTAL NET ASSETS		162,950,843	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
CHF 19,123,008	EUR 19,658,000	Bank of America N.A.	03 July 2023	(66,028)	(0.04)
Total Forward Foreign Exchange Contracts				(66,028)	(0.04)

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
EURO STOXX 50 Index Futures 15/09/2023	UBS AG	309,890	7	5,425	0.00
Total Future Contracts		309,890	7	5,425	0.00

Schedule of Investments as at 30 June 2023 (Expressed in GBP) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value GBP	% of Net Assets
Common Stocks			
Advertising (0.44%)			
WPP	39,380	324,255	0.44
Aerospace & Defense (2.11%)			
BAE Systems	116,116	1,076,395	1.46
Rolls-Royce Holdings	319,412	482,472	0.65
Agriculture (3.82%)			
British American Tobacco	84,781	2,211,089	3.00
Imperial Brands	34,907	606,858	0.82
Airlines (0.31%)			
International Consolidated Airlines Group	141,428	228,972	0.31
Apparel (0.41%)			
Burberry Group	14,426	305,831	0.41
Banks (10.62%)			
Barclays	589,854	904,718	1.23
HSBC Holdings	761,308	4,733,052	6.41
Lloyds Banking Group	2,505,646	1,092,211	1.48
NatWest Group	212,161	510,884	0.69
Standard Chartered	88,060	601,450	0.81
Beverages (4.09%)			
Coca-Cola HBC	7,371	172,850	0.24
Diageo	84,185	2,844,611	3.85
Building Materials (1.65%)			
CRH	28,108	1,221,574	1.65
Chemicals (0.57%)			
Croda International	5,371	302,173	0.41
Johnson Matthey	6,716	117,261	0.16
Commercial Services (6.37%)			
Ashtead Group	16,626	905,120	1.23
Experian	34,893	1,053,071	1.43
Intertek Group	6,156	262,553	0.35
RELX	72,244	1,893,515	2.56
Rentokil Initial	95,875	589,631	0.80
Cosmetics & Personal Care (6.17%)			
Haleon	199,190	641,890	0.87
Unilever	1,775	72,672	0.10
Unilever - GB	93,713	3,839,890	5.20
Distribution & Wholesale (0.52%)			
Bunzl	12,803	383,962	0.52
Diversified Financial Services (2.71%)			
abrdn	74,173	161,845	0.22
Hargreaves Lansdown	14,782	120,562	0.16
London Stock Exchange Group	16,285	1,362,403	1.84
Schroders	32,050	140,155	0.19
St James's Place	20,252	220,241	0.30
Electric (3.01%)			
National Grid	140,115	1,457,897	1.98
SSE	41,459	763,260	1.03
Electronics (0.62%)			
Halma	14,242	324,290	0.44
RS Group	17,642	134,115	0.18
Entertainment (1.87%)			
Entain	24,485	311,449	0.42
Flutter Entertainment	6,770	1,069,660	1.45

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in GBP) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value GBP	% of Net Assets
Food (3.66%)			
Associated British Foods	12,894	256,719	0.35
Compass Group	66,316	1,460,278	1.98
J Sainsbury	64,827	174,385	0.23
Ocado Group	23,251	132,066	0.18
Tesco	274,750	682,479	0.92
Forest Products & Paper (0.66%)			
Mondi	18,518	222,031	0.30
Smurfit Kappa Group	10,019	263,299	0.36
Gas (0.37%)			
Centrica	218,690	271,066	0.37
Healthcare Products (0.75%)			
ConvaTec Group	63,471	130,243	0.18
Smith & Nephew	33,161	420,481	0.57
Home Builders (0.77%)			
Barratt Developments	37,424	154,748	0.21
Berkeley Group Holdings	3,929	154,135	0.21
Persimmon	12,200	125,111	0.17
Taylor Wimpey	132,674	136,322	0.18
Household Products (2.19%)			
Reckitt Benckiser Group	27,302	1,614,094	2.19
Insurance (3.96%)			
Admiral Group	11,158	232,310	0.32
Aviva	104,810	414,209	0.56
Beazley	25,400	149,606	0.20
Hiscox	12,822	139,888	0.19
Legal & General Group	227,088	516,171	0.70
M&G	81,544	156,075	0.21
Phoenix Group Holdings	28,749	152,887	0.21
Prudential	104,841	1,162,163	1.57
Internet (0.50%)			
Auto Trader Group	33,710	205,766	0.28
Rightmove	30,716	160,706	0.22
Investment Companies (0.35%)			
Melrose Industries	50,407	255,160	0.35
Lodging (0.83%)			
InterContinental Hotels Group	6,602	358,753	0.48
Whitbread	7,582	256,726	0.35
Machinery - Construction & Mining (0.24%)			
Weir Group	9,997	175,547	0.24
Machinery - Diversified (0.61%)			
IMI	9,527	156,243	0.21
Spirax-Sarco Engineering	2,838	294,159	0.40
Media (0.83%)			
Informa	54,014	392,142	0.53
Pearson	27,355	224,858	0.30
Mining (7.55%)			
Anglo American	45,957	1,026,220	1.39
Antofagasta	13,055	190,733	0.26
Endeavour Mining	6,882	129,726	0.18
Fresnillo	7,601	46,381	0.06
Glencore	474,938	2,111,099	2.86
Rio Tinto	41,485	2,068,235	2.80
Miscellaneous Manufacturers (0.30%)			
Smiths Group	13,552	222,795	0.30

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in GBP) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value GBP	% of Net Assets
Oil & Gas (12.57%)			
BP	657,799	3,015,022	4.08
DCC	3,745	164,705	0.22
Shell	260,606	6,104,695	8.27
Packaging & Containers (0.17%)			
DS Smith	47,683	129,602	0.17
Pharmaceuticals & Biotechnology (11.48%)			
AstraZeneca	56,290	6,347,260	8.60
GSK	153,255	2,128,406	2.88
Private Equity (0.96%)			
3i Group	36,508	711,358	0.96
Real Estate Investment Trusts (0.81%)			
Land Securities Group - REIT	28,497	163,630	0.22
Segro - REIT	45,197	323,972	0.44
UNITE Group - REIT	12,788	111,256	0.15
Retail (1.17%)			
B&M European Value Retail	35,128	195,663	0.27
Frasers Group	5,478	38,455	0.05
JD Sports Fashion	96,202	140,455	0.19
Kingfisher	73,826	171,055	0.23
Next	4,636	319,884	0.43
Software (0.49%)			
Sage Group	39,165	362,198	0.49
Telecommunications (1.33%)			
Airtel Africa	39,000	42,042	0.06
BT Group	267,361	327,116	0.44
Vodafone Group	831,292	614,907	0.83
Water (0.67%)			
Severn Trent	9,378	240,640	0.33
United Utilities Group	26,278	252,689	0.34
Total Common Stocks		72,745,862	98.51
Funds			
Banks (0.12%)			
State Street GBP Liquidity LVNAV Fund	88,429	88,429	0.12
Diversified Financial Services (0.24%)			
F&C Investment Trust	20,451	177,924	0.24
Investment Companies (0.23%)			
Pershing Square Holdings	5,978	170,373	0.23
Real Estate Investment Trusts (0.48%)			
Scottish Mortgage Investment Trust - REIT	53,277	355,038	0.48
Total Funds		791,764	1.07
Transferable securities non-listed on an Official Stock Exchange			
Common Stocks			
Healthcare Services (0.00%)			
NMC Health *,**	4,207	0	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in GBP) (Unaudited)
Transferable securities non-listed on an Official Stock Exchange

	Quantity	Market Value GBP	% of Net Assets
Iron & Steel (0.00%)			
Evraz *,**	23,835	0	0.00
Total Common Stocks		0	0.00
TOTAL INVESTMENTS (Cost GBP 62,474,634)		73,537,626	99.58
Other net assets		307,445	0.42
TOTAL NET ASSETS		73,845,071	100.00

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) GBP	% of Net Assets
FTSE 100 Index Futures 15/09/2023	UBS AG	377,075	5	(3,000)	(0.00)
Total Future Contracts		377,075	5	(3,000)	(0.00)

* This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

**Investment which has less than 0.5 shares and/or less than 0.5 GBP has been rounded down to zero.

Schedule of Investments as at 30 June 2023 (Expressed in CAD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value CAD	% of Net Assets
Common Stocks			
Aerospace & Defense (0.39%)			
CAE	252,514	7,487,040	0.39
Airlines (0.18%)			
Air Canada	139,362	3,482,656	0.18
Apparel (0.32%)			
Gildan Activewear	142,780	6,098,134	0.32
Auto Parts & Equipment (0.84%)			
Magna International	213,919	15,999,002	0.84
Banks (23.70%)			
Bank of Montreal	559,436	66,930,923	3.51
Bank of Nova Scotia	939,447	62,266,547	3.26
Canadian Imperial Bank of Commerce	714,016	40,384,745	2.12
National Bank of Canada	266,048	26,258,938	1.38
Royal Bank of Canada	1,092,378	138,207,664	7.25
Toronto-Dominion Bank	1,436,097	117,917,925	6.18
Building Materials (0.27%)			
West Fraser Timber	44,931	5,113,597	0.27
Chemicals (1.61%)			
Nutrien	393,374	30,765,781	1.61
Commercial Services (1.03%)			
Element Fleet Management	310,305	6,261,955	0.33
Nuvei	48,799	1,909,017	0.10
RB Global	143,143	11,379,868	0.60
Computers (1.22%)			
CGI	166,757	23,295,953	1.22
Distribution & Wholesale (0.37%)			
Toromont Industries	64,448	7,013,876	0.37
Diversified Financial Services (1.11%)			
Brookfield Asset Management - Class A	276,614	11,960,789	0.63
IGM Financial	66,167	2,668,515	0.14
TMX Group	220,779	6,581,422	0.34
Electric (3.09%)			
Algonquin Power & Utilities	539,063	5,902,740	0.31
Brookfield Renewable - Class A	102,107	4,267,052	0.22
Emera	213,599	11,653,961	0.61
Fortis	381,825	21,798,389	1.14
Hydro One	259,405	9,818,479	0.52
Northland Power	199,605	5,515,086	0.29
Engineering & Construction (0.90%)			
WSP Global	98,524	17,243,671	0.90
Environmental Control (0.49%)			
GFL Environmental	182,392	9,382,244	0.49
Food (2.49%)			
Empire - Class A	122,796	4,620,814	0.24
George Weston	49,769	7,794,821	0.41
Loblaw Companies	126,784	15,376,364	0.81
Metro	184,648	13,815,363	0.72
Saputo	198,927	5,904,153	0.31
Gas (0.46%)			
AltaGas	222,523	5,296,047	0.28
Canadian Utilities - Class A	102,276	3,509,090	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CAD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value CAD	% of Net Assets
Insurance (7.69%)			
Fairfax Financial Holdings	17,928	17,789,775	0.93
Great-West Lifeco	220,163	8,469,671	0.45
iA Financial	82,326	7,429,921	0.39
Intact Financial	138,479	28,324,495	1.49
Manulife Financial	1,457,749	36,502,035	1.91
Power of Canada	456,786	16,288,989	0.85
Sun Life Financial	461,933	31,901,093	1.67
Internet (4.24%)			
Shopify - Class A	943,891	80,815,947	4.24
Leisure Time (0.17%)			
BRP	28,661	3,209,745	0.17
Media (1.41%)			
Quebecor - Class B	120,385	3,930,570	0.21
Thomson Reuters	127,994	22,893,007	1.20
Mining (9.30%)			
Agnico Eagle Mines	386,910	25,594,097	1.34
Barrick Gold	1,390,884	31,169,710	1.63
Cameco	340,721	14,136,514	0.74
First Quantum Minerals	465,442	14,586,952	0.76
Franco-Nevada	151,032	28,516,352	1.50
Ivanhoe Mines - Class A	481,535	5,826,574	0.31
Kinross Gold	991,157	6,264,112	0.33
Lundin Mining	517,644	5,373,145	0.28
Pan American Silver	286,074	5,521,228	0.29
Teck Resources - Class B	358,857	20,002,689	1.05
Wheaton Precious Metals	354,997	20,337,778	1.07
Oil & Gas (8.92%)			
ARC Resources	481,249	8,503,670	0.44
Canadian Natural Resources	873,137	65,031,244	3.41
Cenovus Energy	1,126,049	25,336,102	1.33
Imperial Oil	162,091	10,986,528	0.58
Parkland	108,177	3,569,841	0.19
Suncor Energy	1,049,430	40,780,850	2.14
Tourmaline Oil	254,235	15,869,349	0.83
Packaging & Containers (0.40%)			
CCL Industries - Class B	116,322	7,574,889	0.40
Pipelines (7.61%)			
Enbridge	1,596,567	78,614,959	4.12
Keyera	180,471	5,513,389	0.29
Pembina Pipeline	435,525	18,139,617	0.95
TC Energy	802,606	42,971,525	2.25
Private Equity (2.81%)			
Brookfield	1,111,648	49,579,501	2.60
Onex	55,321	4,047,837	0.21
Real Estate (0.34%)			
FirstService	32,046	6,538,025	0.34
Real Estate Investment Trusts (0.29%)			
Canadian Apartment Properties - REIT	65,836	3,348,419	0.17
RioCan Real Estate Investment Trust - REIT	116,099	2,238,389	0.12
Retail (4.92%)			
Alimentation Couche-Tard	619,359	42,073,057	2.21
Canadian Tire - Class A	42,153	7,634,751	0.40
Dollarama	224,460	20,138,551	1.06
Restaurant Brands International	232,673	23,897,844	1.25

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CAD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value CAD	% of Net Assets
Software (3.27%)			
Constellation Software	15,883	43,595,023	2.29
Descartes Systems Group	67,094	7,120,015	0.37
Open Text	212,038	11,683,294	0.61
Telecommunications (1.57%)			
BCE	57,793	3,490,697	0.18
Rogers Communications - Class B	278,793	16,850,249	0.89
Telus	370,060	9,540,147	0.50
Transportation (8.37%)			
Canadian National Railway	447,863	71,846,183	3.76
Canadian Pacific Kansas City	733,993	78,537,251	4.12
TFI International	61,767	9,322,493	0.49
Total Common Stocks		1,903,140,709	99.78
TOTAL INVESTMENTS (Cost CAD 1,706,503,442)		1,903,140,709	99.78
Other net assets		4,255,577	0.22
TOTAL NET ASSETS		1,907,396,286	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) CAD	% of Net Assets
CAD 1,350,940	CHF 909,043	State Street Bank London	05 July 2023	6,401	0.00
CAD 4,005,450	EUR 2,790,160	State Street Bank London	05 July 2023	(22,609)	(0.00)
CAD 1,337,600	USD 1,013,132	State Street Bank London	05 July 2023	(3,027)	(0.00)
CHF 29,120,523	CAD 43,433,000	State Street Bank London	05 July 2023	(361,707)	(0.02)
EUR 63,158,403	CAD 91,628,000	State Street Bank London	05 July 2023	(448,349)	(0.02)
GBP 46,603,519	CAD 78,504,000	State Street Bank London	05 July 2023	(102,207)	(0.01)
GBP 1,048,080	CAD 1,765,500	State Street Bank London	05 July 2023	(2,299)	(0.00)
USD 35,109,848	CAD 47,683,000	State Street Bank London	05 July 2023	(1,223,894)	(0.06)
USD 1,005,448	CAD 1,342,720	State Street Bank London	05 July 2023	(12,260)	(0.00)
Total Forward Foreign Exchange Contracts				(2,169,951)	(0.11)

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) CAD	% of Net Assets
S&P/TSX 60 Index Standard 14/09/2023	UBS AG	3,655,800	15	59,243	0.00
Total Future Contracts		3,655,800	15	59,243	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Advertising (0.06%)			
Focus Media Information Technology - Class A	168,300	157,547	0.06
Agriculture (0.14%)			
Guangdong Haid Group - Class A	6,700	43,139	0.02
Muyuan Foods - Class A	27,004	156,460	0.06
New Hope Liuhe - Class A	34,200	54,910	0.02
Wens Foodstuffs Group - Class A	36,680	92,522	0.04
Airlines (0.32%)			
Air China - Class A	74,200	84,045	0.03
Air China - Class H	362,000	257,760	0.10
China Eastern Airlines - Class A	74,200	48,550	0.02
China Southern Airlines - Class A	123,900	102,699	0.04
China Southern Airlines - Class H	356,000	200,791	0.08
Hainan Airlines Holding - Class A	116,900	25,389	0.01
Juneyao Airlines - Class A	20,400	43,269	0.02
Spring Airlines - Class A	5,206	41,127	0.02
Apparel (0.44%)			
Shenzhou International Group Holdings	114,300	1,090,259	0.44
Auto Manufacturers (8.29%)			
BYD - Class A	27,300	969,205	0.39
BYD - Class H	246,500	7,863,742	3.15
Chongqing Changan Automobile - Class A	39,410	70,046	0.03
Dongfeng Motor Group - Class H	508,000	232,070	0.09
Geely Automobile Holdings	1,200,000	1,463,900	0.59
Great Wall Motor - Class A	27,700	95,839	0.04
Great Wall Motor - Class H	409,000	468,153	0.19
Guangzhou Automobile Group - Class A	32,700	46,838	0.02
Guangzhou Automobile Group - Class H	454,000	270,548	0.11
Li Auto - Class A	280,170	4,844,325	1.94
NIO - ADR	272,865	2,644,062	1.06
Seres Group - Class A	11,000	55,599	0.02
XPeng - Class A	257,824	1,644,999	0.66
Auto Parts & Equipment (1.31%)			
Contemporary Amperex Technology - Class A	52,820	1,661,171	0.67
Fuyao Glass Industry Group - Class A	15,800	77,862	0.03
Fuyao Glass Industry Group - Class H	79,200	327,448	0.13
Gotion High-tech - Class A	16,600	63,025	0.02
Huizhou Desay Sv Automotive - Class A	2,500	53,544	0.02
Minth Group	126,000	345,686	0.14
Shandong Linglong Tyre - Class A	6,500	19,853	0.01
Weichai Power - Class A	80,800	138,391	0.06
Weichai Power - Class H	399,000	584,504	0.23
Banks (14.72%)			
Agricultural Bank of China - Class A	1,040,700	504,986	0.20
Agricultural Bank of China - Class H	5,830,000	2,291,351	0.92
Bank of Beijing - Class A	235,900	150,137	0.06
Bank of Changsha - Class A	34,600	36,908	0.01
Bank of Chengdu - Class A	8,000	13,427	0.00
Bank of China - Class A	472,000	253,687	0.10
Bank of China - Class H	15,853,000	6,352,043	2.55
Bank of Communications - Class A	509,300	406,051	0.16
Bank of Communications - Class H	1,726,000	1,143,090	0.46
Bank of Hangzhou - Class A	62,400	100,786	0.04
Bank of Jiangsu - Class A	168,580	170,323	0.07
Bank of Nanjing - Class A	91,600	100,731	0.04
Bank of Ningbo - Class A	68,860	239,478	0.10
Bank of Shanghai - Class A	110,000	86,944	0.03
China CITIC Bank - Class H	1,469,000	689,830	0.28
China Construction Bank - Class A	106,900	91,988	0.04
China Construction Bank - Class H	15,959,000	10,324,902	4.14
China Everbright Bank - Class A	459,600	193,953	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Banks (14.72%) (continued)			
China Everbright Bank - Class H	599,000	171,981	0.07
China Merchants Bank - Class A	204,175	919,444	0.37
China Merchants Bank - Class H	647,500	2,941,454	1.18
China Minsheng Banking - Class A	370,300	190,882	0.08
China Minsheng Banking - Class H	1,063,000	393,372	0.16
China Zheshang Bank - Class A	219,440	79,634	0.03
Chongqing Rural Commercial Bank - Class A	148,900	73,480	0.03
Huaxia Bank - Class A	111,299	82,769	0.03
Industrial & Commercial Bank of China - Class A	743,300	492,482	0.20
Industrial & Commercial Bank of China - Class H	11,240,000	5,995,355	2.41
Industrial Bank - Class A	207,100	445,526	0.18
Ping An Bank - Class A	221,900	342,544	0.14
Postal Savings Bank of China - Class A	335,600	225,585	0.09
Postal Savings Bank of China - Class H	1,307,000	803,887	0.32
Shanghai Pudong Development Bank - Class A	344,200	342,554	0.14
Shanghai Rural Commercial Bank - Class A	48,600	36,409	0.01
Beverages (3.23%)			
Anhui Gujing Distillery - Class A	2,600	88,413	0.04
Anhui Gujing Distillery - Class B	9,000	155,042	0.06
China Resources Beer Holdings	323,500	2,130,082	0.86
Chongqing Brewery - Class A	4,800	60,808	0.02
Jiangsu Yanghe Brewery Joint-Stock - Class A	7,000	126,388	0.05
JiuGui Liquor - Class A	2,600	32,220	0.01
Kweichow Moutai - Class A	7,500	1,743,347	0.70
Luzhou Laojiao - Class A	7,800	224,700	0.09
Nongfu Spring - Class H	293,400	1,619,267	0.65
Shanxi Xinghuacun Fen Wine Factory - Class A	6,680	169,938	0.07
Sichuan Swellfun - Class A	3,300	26,759	0.01
Tsingtao Brewery - Class A	6,300	89,744	0.04
Tsingtao Brewery - Class H	104,000	944,900	0.38
Uni-President China Holdings	227,000	191,180	0.08
Wuliangye Yibin - Class A	19,300	433,950	0.17
Building Materials (0.04%)			
China Lesso Group Holdings	169,000	110,847	0.04
Chemicals (0.88%)			
Beijing Easpring Material Technology - Class A	6,500	44,970	0.02
Dongyue Group	138,000	103,193	0.04
Ganfeng Lithium Group - Class A	18,620	156,028	0.06
Ganfeng Lithium Group - Class H	79,680	519,568	0.21
Guangzhou Tinci Materials Technology - Class A	8,400	47,561	0.02
Hengli Petrochemical - Class A	43,200	85,096	0.03
Jiangsu Eastern Shenghong - Class A	52,200	84,814	0.03
Jiangsu Yangnong Chemical - Class A	2,400	28,840	0.01
Kingboard Holdings	122,000	332,376	0.13
Kingboard Laminates Holdings	84,500	79,469	0.03
Rongsheng Petrochemical - Class A	73,300	117,283	0.05
Shanghai Putailai New Energy Technology - Class A	26,448	138,951	0.06
Shenzhen Capchem Technology - Class A	9,260	66,050	0.03
Sinoma Science & Technology - Class A	27,300	77,005	0.03
Sinopec Shanghai Petrochemical - Class A	86,500	36,979	0.02
Skshu Paint - Class A	5,292	47,589	0.02
Tianqi Lithium - Class A - CN	3,700	35,557	0.02
Tianqi Lithium - Class A - HK	13,000	124,929	0.05
Xiamen Tungsten - Class A	11,400	29,821	0.01
Zangge Mining - Class A	8,800	27,302	0.01
Coal (0.01%)			
Henan Shenhua Coal & Power - Class A	12,900	23,052	0.01
Commercial Services (0.70%)			
Hangzhou Tigermed Consulting - Class A	6,100	54,118	0.02
Hangzhou Tigermed Consulting - Class H	26,800	152,696	0.06
Jiangsu Expressway - Class H	246,000	226,644	0.09
New Oriental Education & Technology Group	128,940	505,947	0.20
Ninestar - Class A	7,800	36,723	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Commercial Services (0.70%) (continued)			
Offcn Education Technology - Class A	57,100	36,890	0.02
Shanghai International Port Group - Class A	37,900	27,351	0.01
Shenzhen International Holdings	242,989	213,948	0.09
TravelSky Technology - Class H	159,000	269,849	0.11
Zhejiang Expressway - Class H	290,000	220,185	0.09
Computers (1.20%)			
360 Security Technology - Class A	75,200	129,627	0.05
BOE Technology Group - Class A	350,700	197,169	0.08
CETC Cyberspace Security Technology - Class A	4,400	16,856	0.01
Chinasoft International	466,000	293,160	0.12
DHC Software - Class A	12,800	12,422	0.01
GRG Banking Equipment - Class A	23,000	37,054	0.01
Ingenic Semiconductor - Class A	1,000	12,139	0.00
Inspur Electronic Information Industry - Class A	14,472	96,483	0.04
Lenovo Group	1,818,000	1,895,345	0.76
Qi An Xin Technology Group - Class A	7,260	51,705	0.02
Sangfor Technologies - Class A	5,100	79,394	0.03
Unisplendour - Class A	31,940	139,837	0.06
Wuhan Guide Infrared - Class A	23,842	25,465	0.01
Cosmetics & Personal Care (0.08%)			
Vinda International Holdings	67,000	166,718	0.06
Yunnan Botanee Bio-Technology Group - Class A	3,500	42,761	0.02
Distribution & Wholesale (0.14%)			
China Meheco - Class A	12,300	21,946	0.01
Hengyi Petrochemical - Class A	36,600	34,111	0.01
Pop Mart International Group	80,000	177,832	0.07
Wuchan Zhongda Group - Class A	24,400	16,569	0.01
Zhongji Innolight - Class A	4,400	89,182	0.04
Diversified Financial Services (2.11%)			
BOC Aviation	41,100	332,247	0.13
BOC International China - Class A	25,600	37,513	0.02
Caitong Securities - Class A	39,900	39,709	0.02
Changjiang Securities - Class A	9,900	7,893	0.00
China Cinda Asset Management - Class H	719,000	71,564	0.03
China Galaxy Securities - Class A	47,000	75,008	0.03
China Galaxy Securities - Class H	518,500	276,565	0.11
China Great Wall Securities - Class A	14,500	16,205	0.01
China International Capital - Class A	19,800	96,676	0.04
China International Capital - Class H	301,200	528,097	0.21
China Merchants Securities - Class A	96,240	179,521	0.07
CITIC Securities - Class A	144,510	392,919	0.16
CITIC Securities - Class H	371,225	672,664	0.27
CSC Financial - Class A	52,200	173,646	0.07
Everbright Securities - Class A	26,200	57,227	0.02
Far East Horizon	273,000	215,987	0.09
First Capital Securities - Class A	36,700	28,856	0.01
Founder Securities - Class A	42,500	38,207	0.02
GF Securities - Class A	57,600	116,470	0.05
GF Securities - Class H	165,600	228,644	0.09
Guangzhou Yuexiu Financial Holdings Group - Class A	57,399	50,102	0.02
Guolian Securities - Class A	13,800	17,262	0.01
Guotai Junan Securities - Class A	39,400	75,769	0.03
Guoyuan Securities - Class A	52,400	46,963	0.02
Haitong Securities - Class A	101,900	129,147	0.05
Haitong Securities - Class H	546,400	334,676	0.13
Huatai Securities - Class A	78,000	147,641	0.06
Huatai Securities - Class H	205,200	253,469	0.10
Huaxi Securities - Class A	30,400	34,726	0.01
Industrial Securities - Class A	115,540	97,199	0.04
Lufax Holding - ADR	51,152	73,147	0.03
Orient Securities - Class A	80,220	106,963	0.04
Qifu Technology - ADR	9,156	158,216	0.06
Shanxi Securities - Class A	14,600	11,199	0.01
Shenwan Hongyuan Group - Class A	67,900	43,121	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Diversified Financial Services (2.11%) (continued)			
SooChow Securities - Class A	37,400	35,679	0.01
Southwest Securities - Class A	16,800	8,429	0.00
Western Securities - Class A	30,100	26,274	0.01
Zhongtai Securities - Class A	19,700	18,712	0.01
Electric (0.45%)			
CECEP Wind-Power - Class A	68,380	34,497	0.02
CGN Power - Class H	902,000	217,541	0.09
China National Nuclear Power - Class A	109,500	106,116	0.04
China Yangtze Power - Class A	240,200	728,379	0.29
Sichuan Chuantou Energy - Class A	14,800	30,618	0.01
Electrical Components & Equipment (0.12%)			
Changzhou Xingyu Automotive Lighting Systems - Class A	4,200	71,358	0.03
Eve Energy - Class A	11,730	97,551	0.04
Guangzhou Great Power Energy & Technology - Class A	2,700	17,830	0.01
Shenzhen Kedali Industry - Class A	1,500	27,269	0.01
Sieyuan Electric - Class A	5,500	35,322	0.01
Xinjiang Goldwind Science & Technology - Class A	25,100	36,642	0.01
Youngy - Class A	2,100	19,292	0.01
Electronics (0.80%)			
AAC Technologies Holdings	116,000	272,955	0.11
BYD Electronic International	100,500	303,939	0.12
Chaozhou Three-Circle Group - Class A	18,100	73,024	0.03
China Baoan Group - Class A	19,100	31,690	0.01
Foxconn Industrial Internet - Class A	121,700	421,570	0.17
GoerTek - Class A	33,700	82,226	0.03
Guangdong HEC Technology Holding - Class A	30,700	30,427	0.01
Guangzhou Shiyuan Electronic Technology - Class A	1,062	9,758	0.00
Jiangsu Zhongtian Technology - Class A	43,100	94,260	0.04
Lingyi iTech Guangdong - Class A	77,309	73,432	0.03
Raytron Technology - Class A	1,736	10,691	0.00
Shengyi Technology - Class A	18,359	35,836	0.02
Shenzhen Inovance Technology - Class A	15,950	140,780	0.06
Sunwoda Electronic - Class A	7,500	16,825	0.01
Tianma Microelectronics - Class A	27,800	35,081	0.01
Wingtech Technology - Class A	15,400	103,516	0.04
WUS Printed Circuit Kunshan - Class A	18,900	54,402	0.02
Wuxi Autowell Technology - Class A	1,098	28,436	0.01
Xiamen Faratronic - Class A	1,600	30,197	0.01
Zhejiang Chint Electrics - Class A	23,200	88,178	0.04
Zhejiang Supcon Technology - Class A	7,679	66,268	0.03
Energy - Alternate Sources (1.07%)			
CECEP Solar Energy - Class A	63,000	58,715	0.02
China Three Gorges Renewables Group - Class A	182,400	134,641	0.05
Flat Glass Group - Class A	18,600	98,461	0.04
Flat Glass Group - Class H	93,000	317,453	0.13
Ginlong Technologies - Class A	3,150	45,076	0.02
Hangzhou First Applied Material - Class A	23,604	120,668	0.05
Hengdian Group DMEGC Magnetics - Class A	16,700	41,803	0.02
Hoymiles Power Electronics - Class A	838	40,911	0.02
Hoyuan Green Energy - Class A	2,240	22,955	0.01
JA Solar Technology - Class A	15,816	90,659	0.04
LONGi Green Energy Technology - Class A	75,300	296,757	0.12
Ming Yang Smart Energy Group - Class A	24,100	55,920	0.02
Ningbo Ronbay New Energy Technology - Class A	1,948	14,465	0.00
Risen Energy - Class A	12,100	42,630	0.02
Riyue Heavy Industry - Class A	11,000	28,714	0.01
Shenzhen Dynanonic - Class A	160	2,424	0.00
Sungrow Power Supply - Class A	12,200	195,591	0.08
Suzhou Maxwell Technologies - Class A	1,248	29,057	0.01
TCL Zhonghuan Renewable Energy Technology - Class A	49,400	225,447	0.09
Titan Wind Energy Suzhou - Class A	17,100	35,799	0.01
Xinyi Solar Holdings	666,000	769,122	0.31

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Engineering & Construction (0.61%)			
Beijing Capital International Airport - Class H	290,000	187,620	0.07
China Communications Services - Class H	433,000	213,279	0.09
China Energy Engineering - Class A	183,900	59,153	0.02
China National Chemical Engineering - Class A	21,300	24,243	0.01
China Railway Group - Class A	124,200	129,411	0.05
China Railway Group - Class H	360,000	237,501	0.10
China State Construction Engineering - Class A	230,500	181,870	0.07
China Tower - Class H	3,966,000	440,295	0.18
Shanghai Construction Group - Class A	87,800	32,466	0.01
Shanghai International Airport - Class A	3,200	19,979	0.01
Entertainment (0.02%)			
Beijing Enlight Media - Class A	20,400	22,686	0.01
Songcheng Performance Development - Class A	11,800	20,113	0.01
Environmental Control (0.18%)			
China Conch Venture Holdings	285,000	370,952	0.15
GEM - Class A	54,100	51,387	0.02
Zhefu Holding Group - Class A	34,400	19,529	0.01
Food (1.91%)			
Angel Yeast - Class A	11,800	58,734	0.02
Anjoy Foods Group - Class A	3,900	78,699	0.03
China Mengniu Dairy	632,000	2,379,093	0.96
Chongqing Fuling Zhacai Group - Class A	16,120	40,573	0.02
Dali Foods Group	396,000	176,862	0.07
Foshan Haitian Flavouring & Food - Class A	22,866	147,258	0.06
Fujian Sunner Development - Class A	12,300	32,378	0.01
Henan Shuanghui Investment & Development - Class A	35,200	118,498	0.05
Inner Mongolia Yili Industrial Group - Class A	77,900	303,256	0.12
Juwei Food - Class A	1,600	8,171	0.00
Tingyi Cayman Islands Holding	336,000	522,226	0.21
Toly Bread - Class A	1,646	2,290	0.00
Want Want China Holdings	969,000	642,983	0.26
Yihai International Holding	97,000	207,700	0.08
Yihai Kerry Arawana Holdings - Class A	9,600	52,772	0.02
Gas (1.42%)			
Beijing Enterprises Holdings	60,500	218,867	0.09
China Gas Holdings	211,000	241,517	0.09
China Resources Gas Group	158,800	543,072	0.22
ENN Energy Holdings	197,500	2,459,740	0.99
ENN Natural Gas - Class A	31,500	82,184	0.03
Hand & Machine Tools (0.01%)			
Jiangxi Special Electric Motor - Class A	8,700	14,255	0.01
Healthcare Products (0.88%)			
China Medical System Holdings	197,000	320,767	0.13
Daan Gene - Class A	19,040	26,094	0.01
Hengan International Group	132,500	557,959	0.22
Jafron Biomedical - Class A	8,194	26,109	0.01
Lepu Medical Technology Beijing - Class A	15,600	48,484	0.02
Microport Scientific	135,100	244,113	0.10
Shandong Weigao Group Medical Polymer - Class H	420,400	549,332	0.22
Shenzhen Mindray Bio-Medical Electronics - Class A	9,600	395,623	0.16
Shenzhen New Industries Biomedical Engineering - Class A	4,200	34,063	0.01
Healthcare Services (2.17%)			
Aier Eye Hospital Group - Class A	45,556	116,163	0.05
Asymchem Laboratories Tianjin - Class A	3,220	52,168	0.02
BGI Genomics - Class A	2,000	16,493	0.01
Genscript Biotech	192,000	431,208	0.17
Guangzhou Kingmed Diagnostics Group - Class A	7,000	72,648	0.03
Hygeia Healthcare Holdings	58,200	314,892	0.13
Meinian Onehealth Healthcare Holdings - Class A	66,700	65,189	0.03
Pharmaron Beijing - Class A	10,350	54,462	0.02
Pharmaron Beijing - Class H	29,150	90,017	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Healthcare Services (2.17%) (continued)			
Porton Pharma Solutions - Class A	5,100	20,744	0.01
Topchoice Medical - Class A	3,000	39,943	0.01
WuXi AppTec - Class A	39,340	336,954	0.13
WuXi AppTec - Class H	90,676	723,177	0.29
WuXi Biologics Cayman	633,300	3,034,532	1.22
Zhejiang Jiuzhou Pharmaceutical - Class A	7,544	28,393	0.01
Holding Companies - Diversified Operations (0.40%)			
AVIC Industry-Finance Holdings - Class A	112,100	59,018	0.02
CITIC	794,000	947,337	0.38
Home Furnishings (0.85%)			
Ecovacs Robotics - Class A	8,400	89,799	0.04
Gree Electric Appliances of Zhuhai - Class A	13,500	67,752	0.03
Haier Smart Home - Class A	73,100	235,936	0.09
Haier Smart Home - Class H	487,200	1,532,486	0.61
Hangzhou Robam Appliances - Class A	12,500	43,455	0.02
Oppein Home Group - Class A	3,400	44,774	0.02
TCL Technology Group - Class A	186,450	100,980	0.04
Insurance (5.05%)			
China Life Insurance - Class A	35,400	170,119	0.07
China Life Insurance - Class H	1,478,000	2,463,145	0.99
China Pacific Insurance Group - Class A	30,800	109,994	0.04
China Pacific Insurance Group - Class H	227,000	586,575	0.24
China Taiping Insurance Holdings	129,400	134,410	0.05
New China Life Insurance - Class A	12,500	63,180	0.03
New China Life Insurance - Class H	73,700	194,205	0.08
People's Insurance Group of China - Class A	130,400	104,681	0.04
People's Insurance Group of China - Class H	1,477,000	535,268	0.21
PICC Property & Casualty - Class H	586,000	651,310	0.26
Ping An Insurance Group of China - Class A	111,300	709,892	0.29
Ping An Insurance Group of China - Class H	1,051,700	6,690,050	2.68
ZhongAn Online P&C Insurance - Class H	60,800	165,255	0.07
Internet (25.57%)			
Alibaba Group Holding	1,217,656	12,616,909	5.06
Autohome - ADR	6,437	187,703	0.08
Baidu - Class A	375,172	6,357,711	2.55
Beijing United Information Technology - Class A	3,994	20,275	0.01
Bilibili - Class Z	31,719	472,349	0.19
China Literature	84,400	354,871	0.14
China Ruyi Holdings	964,000	226,343	0.09
East Buy Holding	51,500	167,579	0.07
East Money Information - Class A	82,394	160,828	0.06
Hithink RoyalFlush Information Network - Class A	2,800	67,464	0.03
iQIYI - ADR	37,375	199,583	0.08
JD.com - Class A	467,753	7,902,725	3.17
JOYY - ADR	3,369	103,462	0.04
KANZHUN - ADR	36,325	546,691	0.22
Kuaishou Technology	463,900	3,169,977	1.27
Meituan - Class B	673,110	10,504,728	4.22
PDD Holdings - ADR	41,966	2,901,529	1.16
Tencent Holdings	301,200	12,745,058	5.11
Tencent Music Entertainment Group - ADR	119,721	883,541	0.35
Tongcheng Travel Holdings	304,400	636,255	0.26
Trip.com Group	73,150	2,544,559	1.02
Vipshop Holdings - ADR	58,476	964,854	0.39
Iron & Steel (0.03%)			
Baoshan Iron & Steel - Class A	59,200	45,734	0.02
Shanxi Taigang Stainless Steel - Class A	54,100	28,780	0.01
Leisure Time (0.28%)			
Yadea Group Holdings	308,000	700,375	0.28

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Lodging (0.67%)			
Fosun International	593,500	407,451	0.16
H World Group - ADR	32,035	1,242,317	0.50
Shanghai Jinjiang International Hotels - Class A	2,000	11,640	0.01
Machinery - Construction & Mining (0.21%)			
GoodWe Technologies - Class A	2,282	52,342	0.02
Sany Heavy Equipment International Holdings	103,000	134,852	0.05
Sany Heavy Industry - Class A	53,700	122,757	0.05
Shanghai Electric Group - Class A	166,400	104,532	0.04
Zhejiang Dingli Machinery - Class A	5,600	43,115	0.02
Zoomlion Heavy Industry Science and Technology - Class A	71,000	65,878	0.03
Machinery - Diversified (0.18%)			
Haitian International Holdings	99,000	230,932	0.09
NARI Technology - Class A	40,468	128,500	0.05
Shenzhen SC New Energy Technology - Class A	5,300	81,851	0.04
Metal Fabricate & Hardware (0.01%)			
Guangdong Kinlong Hardware Products - Class A	3,200	28,464	0.01
Mining (0.38%)			
Chengxin Lithium Group - Class A	9,200	40,304	0.02
CMOC Group - Class A	195,500	143,236	0.06
CMOC Group - Class H	594,000	310,773	0.12
Jiangxi Copper - Class A	15,700	40,961	0.02
Jiangxi Copper - Class H	98,000	150,565	0.06
Sinomine Resource Group - Class A	3,780	26,469	0.01
Tianshan Aluminum Group - Class A	36,400	29,972	0.01
Tibet Summit Resources - Class A	8,200	20,582	0.01
Western Mining - Class A	36,300	52,443	0.02
Yintai Gold - Class A	3,540	5,693	0.00
Yunnan Tin - Class A	8,500	18,169	0.01
Zhejiang Huayou Cobalt - Class A	15,950	100,658	0.04
Miscellaneous Manufacturers (0.59%)			
China Jushi - Class A	52,988	103,138	0.04
China Railway Signal & Communication - Class A	88,151	70,280	0.03
CNGR Advanced Material - Class A	1,900	15,736	0.01
Jonjee Hi-Tech Industrial And Commercial Holding - Class A	10,600	53,606	0.02
Kuang-Chi Technologies - Class A	7,900	16,571	0.01
Sichuan Yahua Industrial Group - Class A	2,100	5,133	0.00
Sunny Optical Technology Group	118,500	1,181,734	0.47
Zhejiang Weixing New Building Materials - Class A	9,600	27,105	0.01
Oil & Gas (1.33%)			
China Petroleum & Chemical - Class A	323,300	282,645	0.11
China Petroleum & Chemical - Class H	4,114,000	2,409,624	0.97
Kunlun Energy	776,000	609,979	0.25
Oil & Gas Services (0.09%)			
China Oilfield Services - Class H	156,000	161,044	0.06
Offshore Oil Engineering - Class A	51,700	41,574	0.02
Yantai Jereh Oilfield Services Group - Class A	8,600	29,708	0.01
Pharmaceuticals & Biotechnology (4.12%)			
3SBio	450,500	452,420	0.18
Akeso	64,000	288,697	0.12
Apeloa Pharmaceutical - Class A	5,800	14,144	0.01
BeiGene	90,910	1,245,915	0.50
Beijing Tongrentang - Class A	14,400	113,936	0.05
Betta Pharmaceuticals - Class A	900	5,942	0.00
By-health - Class A	16,900	55,708	0.02
Changchun High & New Technology Industry Group - Class A	4,400	82,438	0.03
China Feihe	683,000	379,996	0.15
China Resources Pharmaceutical Group	232,000	201,904	0.08
China Resources Sanjiu Medical & Pharmaceutical - Class A	8,100	67,541	0.03
China Traditional Chinese Medicine Holdings	516,000	240,334	0.10
Chongqing Zhifei Biological Products - Class A	15,150	92,048	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Pharmaceuticals & Biotechnology (4.12%) (continued)			
CSPC Pharmaceutical Group	1,491,600	1,296,199	0.52
Dong-E-E-Jiao - Class A	4,100	30,124	0.01
Guangzhou Baiyunshan Pharmaceutical Holdings - Class A	14,300	62,666	0.02
Hansoh Pharmaceutical Group	196,000	315,137	0.13
Huadong Medicine - Class A	14,400	85,848	0.03
Innovent Biologics	188,500	711,992	0.29
Jiangsu Hengrui Pharmaceuticals - Class A	77,728	511,790	0.20
Joinn Laboratories China - Class A	7,040	39,580	0.02
Legend Biotech - ADR	9,651	666,209	0.27
Livzon Pharmaceutical Group - Class A	11,900	63,648	0.02
Shanghai Fosun Pharmaceutical Group - Class A	32,200	136,771	0.05
Shanghai Fosun Pharmaceutical Group - Class H	95,000	253,362	0.10
Shanghai Junshi Biosciences - Class A	10,467	55,451	0.02
Shenzhen Kangtai Biological Products - Class A	7,360	25,687	0.01
Shenzhen Salubris Pharmaceuticals - Class A	9,417	40,374	0.02
Shijiazhuang Yiling Pharmaceutical - Class A	20,580	72,676	0.03
Sino Biopharmaceutical	1,697,000	738,429	0.30
Sinopharm Group - Class H	270,400	845,367	0.34
Walvax Biotechnology - Class A	14,400	52,356	0.02
Yunnan Baiyao Group - Class A	21,660	156,254	0.06
Zai Lab	193,160	517,617	0.21
Zhangzhou Pientzheuang Pharmaceutical - Class A	6,700	263,734	0.11
Zhejiang Huahai Pharmaceutical - Class A	7,800	19,739	0.01
Zhejiang NHU - Class A	15,792	33,430	0.01
Zhejiang Wolwo Bio-Pharmaceutical - Class A	6,000	27,737	0.01
Real Estate (4.24%)			
C&D International Investment Group	49,000	111,048	0.04
China Jinmao Holdings Group	1,140,000	167,292	0.07
China Merchants Shekou Industrial Zone Holdings - Class A	71,200	127,527	0.05
China Overseas Land & Investment	765,500	1,668,420	0.67
China Overseas Property Holdings	225,000	226,533	0.09
China Resources Land	644,000	2,728,326	1.09
China Resources Mixc Lifestyle Services	118,400	587,724	0.24
China Vanke - Class A	104,100	200,622	0.08
China Vanke - Class H	365,900	491,191	0.20
Country Garden Holdings	1,072,399	217,583	0.09
Country Garden Services Holdings	366,000	472,644	0.19
Gemdale - Class A	30,600	30,327	0.01
Greentown China Holdings	187,000	187,320	0.08
Greentown Service Group	232,000	111,018	0.04
KE Holdings - ADR	109,260	1,622,511	0.65
Longfor Group Holdings	313,000	760,473	0.31
Poly Developments and Holdings Group - Class A	125,500	224,785	0.09
Seazen Holdings - Class A	18,700	37,041	0.01
Shanghai Lingang Holdings - Class A	32,300	53,058	0.02
Shanghai Lujiazui Finance & Trade Zone Development - Class B	268,300	166,883	0.07
Shenzhen Overseas Chinese Town - Class A	82,900	50,140	0.02
Yuexiu Property	284,520	330,753	0.13
Real Estate Investment Trusts (0.00%)			
Yuexiu - REIT	17,640	3,759	0.00
Retail (6.14%)			
Alibaba Health Information Technology	758,000	455,578	0.18
ANTA Sports Products	101,200	1,033,747	0.42
Bosideng International Holdings	780,000	328,459	0.13
China Meidong Auto Holdings	108,000	124,722	0.05
China Tourism Group Duty Free - Class A	22,800	346,413	0.14
China Tourism Group Duty Free - Class H	15,500	209,657	0.08
Chow Tai Fook Jewellery Group	399,600	717,960	0.29
DaShenLin Pharmaceutical Group - Class A	4,608	17,742	0.01
Haidilao International Holding	331,000	728,178	0.29
JD Health International	146,850	926,643	0.37
Jiumaojiu International Holdings	188,000	308,032	0.12
Li Ning	394,500	2,121,861	0.85
Mango Excellent Media - Class A	16,400	77,122	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Retail (6.14%) (continued)			
MINISO Group Holding - ADR	18,500	314,315	0.13
Ping An Healthcare and Technology	92,000	222,351	0.09
Shanghai M&G Stationery - Class A	7,200	44,181	0.02
Shanghai Pharmaceuticals Holding - Class A	32,600	100,424	0.04
Shanghai Pharmaceuticals Holding - Class H	175,100	346,777	0.14
Shanghai Yuyuan Tourist Mart Group - Class A	67,100	63,274	0.03
Topsports International Holdings	326,000	282,462	0.11
Xtep International Holdings	241,000	245,410	0.10
Yifeng Pharmacy Chain - Class A	7,114	36,182	0.01
Yum China Holdings	104,077	5,880,350	2.36
Zhongsheng Group Holdings	95,500	364,983	0.15
Semiconductors (0.29%)			
Canmax Technologies - Class A	3,900	19,192	0.01
China Resources Microelectronics - Class A	17,539	126,357	0.05
Hangzhou Lion Electronics - Class A	5,200	26,255	0.01
Hua Hong Semiconductor	49,000	160,069	0.06
JCET Group - Class A	8,400	35,991	0.02
NAURA Technology Group - Class A	3,300	144,093	0.06
Shanghai Fudan Microelectronics Group - Class H	16,000	39,323	0.02
StarPower Semiconductor - Class A	200	5,916	0.00
Verisilicon Microelectronics Shanghai - Class A	3,311	32,733	0.01
Will Semiconductor Shanghai - Class A	8,900	119,942	0.05
Software (3.54%)			
37 Interactive Entertainment Network Technology Group - Class A	24,900	119,386	0.05
Beijing Kingsoft Office Software - Class A	4,460	289,506	0.12
Beijing Shiji Information Technology - Class A	19,500	37,527	0.02
China National Software & Service - Class A	9,360	60,317	0.02
G-bits Network Technology Xiamen - Class A	700	47,256	0.02
Hundsun Technologies - Class A	17,969	109,398	0.04
Iflytek - Class A	25,500	238,217	0.10
Kingdee International Software Group	377,000	504,168	0.20
Kingsoft	159,600	628,290	0.25
NavInfo - Class A	33,600	53,484	0.02
NetEase	327,550	6,378,293	2.56
Perfect World - Class A	18,900	43,880	0.02
Thunder Software Technology - Class A	5,800	76,817	0.03
Yonyou Network Technology - Class A	46,890	132,134	0.05
Zhejiang Century Huatong Group - Class A	94,800	98,908	0.04
Telecommunications (1.17%)			
China United Network Communications - Class A	188,500	124,375	0.05
GDS Holdings - Class A	164,188	224,180	0.09
Shenzhen Transsion Holdings - Class A	4,066	82,161	0.03
Xiaomi - Class B	1,278,600	1,749,048	0.70
ZTE - Class A	42,400	265,422	0.11
ZTE - Class H	119,600	479,218	0.19
Textile (0.01%)			
Tongkun Group - Class A	8,500	15,482	0.01
Transportation (1.40%)			
China Merchants Energy Shipping - Class A	65,200	51,893	0.02
COSCO SHIPPING Holdings - Class A	167,400	216,303	0.09
COSCO SHIPPING Holdings - Class H	638,500	575,225	0.23
Orient Overseas International	11,500	154,231	0.06
SF Holding - Class A	62,500	387,382	0.16
ZTO Express Cayman - ADR	83,923	2,104,789	0.84
Water (0.07%)			
Beijing Enterprises Water Group	768,000	182,283	0.07
Total Common Stocks		249,038,301	99.93

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities non-listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Real Estate (0.00%)			
Shimao Group Holdings *,**	176,000	0	0.00
Total Common Stocks		0	0.00
TOTAL INVESTMENTS (Cost USD 309,089,081)		249,038,301	99.93
Other net assets		177,314	0.07
TOTAL NET ASSETS		249,215,615	100.00

* This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

**Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Auto Manufacturers (6.06%)			
BYD - Class A	149,700	5,314,650	0.24
BYD - Class H	1,349,000	43,035,245	1.93
Geely Automobile Holdings	8,178,000	9,976,480	0.45
Li Auto - Class A	1,537,932	26,591,862	1.20
Mahindra & Mahindra	1,274,038	22,574,675	1.01
NIO - ADR	1,879,373	18,211,124	0.82
XPeng - Class A	1,415,926	9,034,058	0.41
Auto Parts & Equipment (0.51%)			
Contemporary Amperex Technology - Class A	357,921	11,256,494	0.51
Banks (15.61%)			
Absa Group	1,158,778	10,299,499	0.46
Abu Dhabi Commercial Bank	3,978,682	8,784,828	0.40
Alpha Services and Holdings	3,121,181	5,107,814	0.23
AMMB Holdings	2,413,000	1,871,464	0.08
AU Small Finance Bank	217,146	1,994,875	0.09
Banco Santander Brasil	515,600	3,273,804	0.15
Bancolombia	226,205	1,679,294	0.08
Bank Central Asia	75,852,400	46,293,111	2.08
CIMB Group Holdings	8,668,400	9,397,344	0.42
Credicorp	92,410	13,643,412	0.61
First Abu Dhabi Bank	6,024,440	22,371,969	1.01
FirstRand	6,917,643	25,083,493	1.13
Grupo Financiero Banorte - Class O	3,546,555	29,200,842	1.31
Hana Financial Group	403,587	12,006,687	0.54
Kasikombank - NVDR	783,400	2,861,382	0.13
Komercni banka	105,067	3,206,020	0.14
Kotak Mahindra Bank	1,492,168	33,587,138	1.51
Malayan Banking	7,376,462	13,638,750	0.61
mBank	20,536	2,052,614	0.09
Moneta Money Bank	472,804	1,732,563	0.08
Nedbank Group	631,298	7,638,568	0.34
Public Bank	19,888,000	16,404,671	0.74
Qatar National Bank	6,296,628	26,674,177	1.20
RHB Bank	2,016,355	2,345,754	0.11
Santander Bank Polska	48,930	4,684,717	0.21
Shinhan Financial Group	590,301	15,231,840	0.69
Standard Bank Group	1,833,547	17,232,648	0.78
Woori Financial Group	749,037	6,702,194	0.30
Yapi ve Kredi Bankasi	4,071,206	2,027,014	0.09
Beverages (1.65%)			
Arca Continental	719,800	7,384,135	0.33
Fomento Economico Mexicano	2,660,232	29,398,197	1.32
Building Materials (0.05%)			
China Lesso Group Holdings	1,596,000	1,046,811	0.05
Chemicals (2.91%)			
Asian Paints	525,236	21,525,480	0.97
Barito Pacific	41,189,100	2,046,749	0.09
Indorama Ventures	2,191,900	2,117,404	0.09
LG Chem	67,503	34,170,304	1.54
PI Industries	101,385	4,846,719	0.22
Commercial Services (0.69%)			
Bidvest Group	389,624	5,396,007	0.24
CCR	1,390,300	4,049,277	0.18
Hangzhou Tigermed Consulting - Class A	35,300	313,172	0.02
Hangzhou Tigermed Consulting - Class H	154,000	877,434	0.04
Localiza Rent a Car	4,567	64,851	0.00
Marico	702,833	4,548,833	0.21

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Computers (5.22%)			
Acer	3,993,000	4,019,347	0.18
Advantech	588,000	7,731,253	0.35
Asustek Computer	964,000	9,734,560	0.44
Compal Electronics	5,766,000	5,415,258	0.24
Infosys	4,530,322	73,750,873	3.32
Lenovo Group	9,930,000	10,352,461	0.47
Samsung SDS	53,257	4,967,393	0.22
Cosmetics & Personal Care (0.27%)			
Dabur India	846,638	5,913,011	0.27
Distribution & Wholesale (0.07%)			
Sime Darby	3,762,600	1,652,561	0.07
Diversified Financial Services (6.56%)			
CTBC Financial Holding	24,031,000	19,174,183	0.86
E.Sun Financial Holding	18,260,386	15,273,421	0.69
First Financial Holding	14,447,545	12,826,490	0.58
Fubon Financial Holding	10,172,867	19,859,375	0.89
Hua Nan Financial Holdings	12,005,000	8,557,241	0.38
KB Financial Group	531,944	19,276,990	0.87
Mega Financial Holding	15,288,175	18,751,571	0.84
Muangthai Capital	923,500	1,022,349	0.05
Old Mutual	6,757,101	4,335,132	0.19
Samsung Securities	86,406	2,360,730	0.11
Sanlam	2,415,699	7,461,446	0.34
SinoPac Financial Holdings	14,209,536	7,915,858	0.36
Taishin Financial Holding	14,755,152	8,954,145	0.40
Electric (0.48%)			
Adani Green Energy	436,589	5,033,988	0.23
Energisa	292,000	3,038,640	0.14
Interconexion Electrica	619,652	2,506,343	0.11
Electrical Components & Equipment (1.35%)			
Delta Electronics	2,663,000	29,456,357	1.33
Xinjiang Goldwind Science & Technology - Class A	353,200	515,613	0.02
Electronics (2.01%)			
AUO	8,992,800	5,370,646	0.24
Delta Electronics Thailand	4,240,100	11,002,375	0.50
Havells India	346,266	5,414,558	0.24
LG Display	319,844	3,825,554	0.17
Samsung Electro-Mechanics	76,956	8,439,375	0.38
Shenzhen Inovance Technology - Class A	119,300	1,052,985	0.05
Voltronic Power Technology	91,000	5,741,463	0.26
WPG Holdings	2,199,000	3,862,168	0.17
Energy - Alternate Sources (0.32%)			
Energy Absolute	1,960,600	3,152,001	0.14
Energy Absolute - NVDR	336,200	540,499	0.02
Sungrow Power Supply - Class A	122,200	1,959,117	0.09
Terna Energy	68,162	1,502,169	0.07
Engineering & Construction (0.86%)			
Airports of Thailand	5,820,400	11,819,738	0.53
Grupo Aeroportuario del Sureste - Class B	264,565	7,361,480	0.33
Entertainment (0.10%)			
MultiChoice Group	446,106	2,254,941	0.10
Environmental Control (0.12%)			
China Conch Venture Holdings	2,072,000	2,696,884	0.12
Food (2.42%)			
Berli Jucker	1,270,900	1,245,629	0.06
Bid	454,628	9,946,044	0.45
Britannia Industries	148,862	9,117,489	0.41
China Mengniu Dairy	4,306,000	16,209,453	0.73

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Food (2.42%) (continued)			
CJ CheilJedang	11,442	2,340,241	0.10
Nestle Malaysia	94,600	2,655,083	0.12
PPB Group	902,000	3,041,774	0.14
Want Want China Holdings	6,352,000	4,214,889	0.19
Woolworths Holdings	1,307,660	4,938,876	0.22
Gas (0.80%)			
China Resources Gas Group	1,288,100	4,405,109	0.20
ENN Energy Holdings	1,080,100	13,451,977	0.60
Healthcare Products (0.20%)			
Shandong Weigao Group Medical Polymer - Class H	3,480,000	4,547,278	0.20
Healthcare Services (1.94%)			
Bangkok Dusit Medical Services - Class F	15,114,500	11,829,851	0.53
Guangzhou Kingmed Diagnostics Group - Class A	38,300	397,489	0.02
WuXi AppTec - Class A	214,400	1,836,375	0.09
WuXi AppTec - Class H	504,064	4,020,111	0.18
WuXi Biologics Cayman	5,206,000	24,945,168	1.12
Home Furnishings (0.57%)			
Coway	77,242	2,576,394	0.12
Hangzhou Robam Appliances - Class A	85,700	297,926	0.01
Lite-On Technology	2,755,000	9,155,469	0.41
TCL Technology Group - Class A	1,338,300	724,818	0.03
Household Products (1.66%)			
Hindustan Unilever	1,126,821	36,786,124	1.66
Insurance (0.81%)			
Cathay Financial Holding	13,049,460	18,079,732	0.81
Internet (9.82%)			
Allegro.eu	624,024	4,914,845	0.22
Kakao	427,476	15,929,170	0.72
Meituan - Class B	6,603,100	103,049,681	4.64
Naspers - Class N	267,573	48,142,956	2.17
NAVER	179,647	24,922,758	1.12
NCSOFT	19,436	4,351,398	0.19
Tongcheng Travel Holdings	1,679,600	3,510,687	0.16
Vipshop Holdings - ADR	487,804	8,048,766	0.36
Zomato	5,870,184	5,370,276	0.24
Iron & Steel (0.09%)			
Kumba Iron Ore	85,948	2,013,389	0.09
Leisure Time (0.78%)			
Eicher Motors	186,923	8,157,406	0.37
Hero MotoCorp	151,692	5,381,022	0.24
Yadea Group Holdings	1,670,000	3,797,489	0.17
Lodging (0.20%)			
Minor International	4,554,512	4,399,719	0.20
Machinery - Construction & Mining (0.03%)			
Shanghai Electric Group - Class A	1,055,900	663,312	0.03
Media (0.17%)			
Grupo Televisa - Class CPO	3,577,600	3,673,452	0.17
Mining (1.46%)			
Anglo American Platinum	88,965	4,008,811	0.18
CMOC Group - Class A	1,446,400	1,059,729	0.05
CMOC Group - Class H	5,205,000	2,723,184	0.12
Gold Fields	1,225,685	16,975,490	0.76
Impala Platinum Holdings	1,170,232	7,763,037	0.35
Polymetal International - GB	6,007	14,663	0.00
Polymetal International - RU *,**	372,867	0	0.00

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Miscellaneous Manufacturers (0.46%)			
China Railway Signal & Communication - Class A	602,108	480,044	0.02
Sunny Optical Technology Group	970,900	9,682,239	0.44
Oil & Gas (1.26%)			
Empresas Copec	524,045	3,887,138	0.18
Motor Oil Hellas Corinth Refineries	87,953	2,226,197	0.10
Petronas Dagangan	417,700	1,986,704	0.09
Qatar Fuel	826,045	3,853,364	0.17
SK Innovation	75,775	9,114,968	0.41
S-Oil	61,112	3,093,515	0.14
Ultrapar Participacoes	983,500	3,851,226	0.17
Packaging & Containers (0.21%)			
Klabin	1,044,000	4,711,418	0.21
Pharmaceuticals & Biotechnology (1.87%)			
3SBio	2,400,500	2,410,731	0.11
Aspen Pharmacare Holdings	522,892	5,082,429	0.23
China Feihe	4,789,000	2,664,426	0.12
CSPC Pharmaceutical Group	12,228,000	10,626,123	0.48
Hansoh Pharmaceutical Group	1,706,000	2,742,975	0.12
Kalbe Farma	29,337,300	4,011,437	0.18
Livzon Pharmaceutical Group - Class A	57,100	305,405	0.01
Richter Gedeon Nyrt	187,108	4,608,083	0.21
Shanghai Fosun Pharmaceutical Group - Class A	181,700	771,778	0.03
Shanghai Fosun Pharmaceutical Group - Class H	641,000	1,709,530	0.08
Sinopharm Group - Class H	1,806,800	5,648,700	0.25
Yunnan Baiyao Group - Class A	143,722	1,036,802	0.05
Real Estate (0.62%)			
Central Pattana - NVDR	2,728,500	5,040,664	0.23
Country Garden Services Holdings	3,045,000	3,932,241	0.18
Greentown Service Group	2,152,000	1,029,784	0.04
NEPI Rockcastle	634,733	3,711,716	0.17
Real Estate Investment Trusts (0.13%)			
Growthpoint Properties - REIT	4,535,634	2,799,470	0.13
Retail (4.06%)			
Bosideng International Holdings	5,222,000	2,198,989	0.10
Chow Tai Fook Jewellery Group	2,681,600	4,818,024	0.22
Clicks Group	334,384	4,624,956	0.21
CP ALL	7,943,200	14,002,256	0.63
Foschini Group	455,889	2,268,917	0.10
Home Product Center	8,391,507	3,313,527	0.15
Hotai Motor	411,000	10,741,993	0.48
Jiumaojiu International Holdings	1,234,000	2,021,867	0.09
Lojas Renner	1,304,640	5,408,955	0.24
MR DIY Group M	4,215,700	1,436,093	0.06
Natura & Holding	1,246,573	4,325,794	0.20
Shanghai Pharmaceuticals Holding - Class A	238,800	735,623	0.03
Shanghai Pharmaceuticals Holding - Class H	952,900	1,887,171	0.09
Yum China Holdings	572,579	32,350,714	1.46
Semiconductors (12.06%)			
ASE Technology Holding	4,159,000	14,756,041	0.66
MediaTek	2,077,000	45,882,130	2.06
SK Hynix	746,209	65,239,841	2.93
Taiwan Semiconductor Manufacturing	6,274,000	116,034,099	5.22
United Microelectronics	15,360,000	23,919,472	1.08
Win Semiconductors	444,000	2,338,005	0.11
Software (3.93%)			
HCL Technologies	1,289,760	18,676,748	0.84
NetEase	2,690,000	52,381,645	2.36
Netmarble	26,925	1,003,315	0.04
Tech Mahindra	730,049	10,063,550	0.45

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Software (3.93%) (continued)			
TOTVS	724,600	4,503,215	0.20
Yonyou Network Technology - Class A	289,100	814,668	0.04
Telecommunications (6.47%)			
Advanced Info Service	1,632,100	9,851,062	0.44
Axiata Group	3,781,800	2,147,139	0.10
Bharti Airtel	3,045,895	32,626,799	1.47
Chunghwa Telecom	5,194,000	19,428,824	0.87
DiGi.Com	4,714,400	4,151,298	0.19
Emirates Telecommunications Group	4,750,554	28,971,130	1.30
Far Eas Tone Telecommunications	2,224,000	5,612,753	0.25
Hellenic Telecommunications Organization	268,798	4,607,094	0.21
Intouch Holdings - Class F	1,326,200	2,767,982	0.13
Maxis	3,313,500	2,910,627	0.13
MTN Group	2,316,439	16,939,908	0.76
Telefonica Brasil	562,700	5,047,270	0.23
TIM	1,164,934	3,530,542	0.16
Vodacom Group	839,809	5,210,117	0.23
Textile (0.19%)			
Far Eastern New Century	4,005,620	4,302,140	0.19
Transportation (0.71%)			
BTS Group Holdings	11,244,100	2,362,673	0.11
CJ	19,432	1,007,252	0.04
Evergreen Marine Taiwan	1,392,000	4,178,972	0.19
Rumo	1,781,900	8,200,286	0.37
Water (0.06%)			
Beijing Enterprises Water Group	5,670,000	1,345,762	0.06
Total Common Stocks		2,174,261,873	97.82
Preferred Stocks			
Banks (0.23%)			
Bancolombia	778,177	5,216,079	0.23
Chemicals (0.77%)			
LG Chem	10,668	2,849,874	0.13
Sociedad Quimica y Minera de Chile - Class B	195,721	14,249,094	0.64
Electric (0.23%)			
Companhia Energetica de Minas Gerais	1,887,469	5,031,686	0.23
Total Preferred Stocks		27,346,733	1.23
Transferable securities non-listed on an Official Stock Exchange			
Common Stocks			
Mining (0.00%)			
Polyus *,**	37,571	0	0.00
Total Common Stocks		0	0.00
TOTAL INVESTMENTS (Cost USD 2,400,560,742)		2,201,608,606	99.05
Other net assets		21,185,142	0.95
TOTAL NET ASSETS		2,222,793,748	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
MSCI Emerging Markets ESG Index 15/09/2023	UBS AG	14,089,600	952	(108,658)	(0.00)
Total Future Contracts		14,089,600	952	(108,658)	(0.00)

* This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

**Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Advertising (0.02%)			
Focus Media Information Technology - Class A	705,648	660,563	0.02
Aerospace & Defense (0.30%)			
AECC Aviation Power - Class A	111,200	645,971	0.02
Aselsan Elektronik Sanayi Ve Ticaret	335,026	699,738	0.02
AviChina Industry & Technology - Class H	1,943,000	942,169	0.02
Bharat Electronics	1,878,022	2,878,743	0.08
Hanwha Techwin	21,737	2,101,692	0.05
Hindustan Aeronautics	52,470	2,425,665	0.06
Korea Aerospace Industries	51,662	2,089,769	0.05
Agriculture (0.56%)			
Charoen Pokphand Indonesia	4,383,100	1,542,161	0.04
Eastern	353,604	244,204	0.00
Guangdong Haid Group - Class A	44,669	287,609	0.01
IOI	1,403,800	1,121,837	0.03
ITC	1,743,802	9,599,427	0.25
KT&G	66,055	4,150,840	0.10
Kuala Lumpur Kepong	238,500	1,122,112	0.03
Muyuan Foods - Class A	211,690	1,226,526	0.03
New Hope Liuhe - Class A	177,400	284,823	0.01
QL Resources	424,500	487,482	0.01
Smooere International Holdings	1,101,000	1,118,337	0.03
Wens Foodstuffs Group - Class A	265,400	669,447	0.02
Airlines (0.35%)			
Air China - Class A	314,100	355,774	0.01
Air China - Class H	1,094,000	778,976	0.02
China Airlines	1,662,000	1,398,141	0.04
China Eastern Airlines - Class A	167,500	109,597	0.00
China Southern Airlines - Class A	603,600	500,317	0.01
China Southern Airlines - Class H	888,000	500,850	0.01
Eva Airways	1,773,000	2,265,742	0.06
InterGlobe Aviation	78,044	2,499,063	0.06
Korean Air Lines	94,827	1,752,391	0.05
Pegasus Hava Tasimaciligi	23,612	558,826	0.01
Spring Airlines - Class A	72,500	572,741	0.02
Turk Hava Yollari	303,265	2,253,258	0.06
Apparel (0.34%)			
Eclat Textile	109,763	1,760,395	0.05
Feng TAY Enterprise	219,207	1,383,043	0.04
LPP	713	2,458,590	0.06
Page Industries	3,455	1,585,532	0.04
Pou Chen	1,353,000	1,368,444	0.03
Shenzhen International Group Holdings	484,300	4,619,532	0.12
Auto Manufacturers (2.70%)			
BYD - Class A	60,700	2,154,972	0.06
BYD - Class H	567,000	18,088,201	0.47
Chongqing Changan Automobile - Class A	338,884	602,322	0.02
Dongfeng Motor Group - Class H	968,000	442,212	0.01
Ford Otomotiv Sanayi	39,659	1,157,672	0.03
Geely Automobile Holdings	3,719,000	4,536,870	0.12
Great Wall Motor - Class A	109,700	379,550	0.01
Great Wall Motor - Class H	1,779,250	2,036,581	0.05
Guangzhou Automobile Group - Class A	293,180	419,934	0.01
Guangzhou Automobile Group - Class H	1,765,200	1,051,921	0.03
Hyundai Motor	82,158	12,875,670	0.33
Kia	154,862	10,401,311	0.27
Li Auto - Class A	645,700	11,164,580	0.29
Mahindra & Mahindra	538,111	9,534,787	0.25
Maruti Suzuki India	77,667	9,267,685	0.24
NIO - ADR	802,939	7,780,479	0.20
SAIC Motor - Class A	294,868	574,350	0.01
Seres Group - Class A	150,600	761,198	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Auto Manufacturers (2.70%) (continued)			
Tata Motors	918,653	6,669,049	0.17
Tofas Turk Otomobil Fabrikasi	57,834	560,149	0.01
XPeng - Class A	620,344	3,957,992	0.10
Auto Parts & Equipment (0.88%)			
Balkrishna Industries	54,906	1,586,484	0.04
Bethel Automotive Safety Systems - Class A	11,819	128,770	0.00
Cheng Shin Rubber Industry	1,095,423	1,412,167	0.04
Contemporary Amperex Technology - Class A	143,100	4,500,447	0.11
Fuyao Glass Industry Group - Class A	65,100	320,811	0.01
Fuyao Glass Industry Group - Class H	303,600	1,255,218	0.03
Gotion High-tech - Class A	82,422	312,929	0.01
Hankook Tire & Technology	33,366	871,089	0.02
Hanon Systems	110,863	769,853	0.02
Huayu Automotive Systems - Class A	149,100	378,345	0.01
Huizhou Desay Sv Automotive - Class A	17,300	370,527	0.01
Hyundai Mobis	37,136	6,552,666	0.17
LG Energy Solution	20,150	8,456,684	0.22
Minth Group	348,000	954,751	0.02
MRF	977	1,205,949	0.03
Ningbo Joyson Electronic - Class A	26,800	64,985	0.00
Ningbo Tuopu Group - Class A	34,170	379,051	0.01
Samvardhana Motherson International	1,472,323	1,538,077	0.04
Shandong Linglong Tyre - Class A	23,000	70,251	0.00
Sona Blw Precision Forgings	169,927	1,068,513	0.03
Weichai Power - Class A	148,600	254,516	0.01
Weichai Power - Class H	1,235,000	1,809,177	0.05
Banks (13.63%)			
Absa Group	513,222	4,561,641	0.12
Abu Dhabi Commercial Bank	1,813,725	4,004,658	0.10
Abu Dhabi Islamic Bank	929,381	2,692,208	0.07
Agricultural Bank of China - Class A	3,581,800	1,738,021	0.04
Agricultural Bank of China - Class H	16,191,000	6,363,510	0.16
Akbank	2,141,585	1,659,379	0.04
Al Rajhi Bank	1,152,735	22,435,720	0.58
Alinma Bank	577,304	5,156,287	0.13
Alpha Services and Holdings	995,532	1,629,189	0.04
AMMB Holdings	891,300	691,271	0.02
Arab National Bank	336,436	2,363,582	0.06
AU Small Finance Bank	94,302	866,333	0.02
Axis Bank	1,340,154	16,131,101	0.42
Banco Bradesco	908,251	2,756,384	0.07
Banco de Chile	26,446,197	2,759,187	0.07
Banco de Credito e Inversiones	46,569	1,422,237	0.04
Banco del Bajio	431,500	1,308,803	0.03
Banco do Brasil	497,500	5,094,631	0.13
Banco Santander Brasil	139,275	884,327	0.02
Banco Santander Chile	39,813,692	1,883,103	0.05
Bandhan Bank	300,544	886,763	0.02
Bank AlBilad	272,018	2,806,702	0.07
Bank Al-Jazira	330,131	1,608,978	0.04
Bank Central Asia	32,088,000	19,583,472	0.51
Bank Mandiri Persero	21,815,768	7,566,583	0.20
Bank Negara Indonesia Persero	4,910,115	2,996,668	0.08
Bank of Baroda	556,075	1,290,270	0.03
Bank of Beijing - Class A	1,525,000	970,576	0.03
Bank of Chengdu - Class A	203,241	341,119	0.01
Bank of China - Class A	2,075,200	1,115,361	0.03
Bank of China - Class H	44,605,000	17,872,508	0.46
Bank of Communications - Class A	1,428,700	1,139,064	0.03
Bank of Communications - Class H	4,716,299	3,123,496	0.08
Bank of Hangzhou - Class A	372,735	602,028	0.02
Bank of Jiangsu - Class A	424,180	428,565	0.01
Bank of Nanjing - Class A	678,903	746,580	0.02
Bank of Ningbo - Class A	178,590	621,093	0.02
Bank of Shanghai - Class A	961,464	759,941	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Banks (13.63%) (continued)			
Bank of the Philippine Islands	971,521	1,914,899	0.05
Bank Polska Kasa Opieki	103,151	2,813,013	0.07
Bank Rakyat Indonesia Persero	39,569,689	14,318,197	0.37
Banque Saudi Fransi	329,790	3,666,580	0.09
BDO Unibank	1,509,980	3,766,778	0.10
Boubyan Bank	686,205	1,428,896	0.04
Chang Hwa Commercial Bank	3,307,810	1,980,788	0.05
China CITIC Bank - Class H	4,720,600	2,216,753	0.06
China Construction Bank - Class A	768,800	661,556	0.02
China Construction Bank - Class H	55,430,000	35,861,228	0.93
China Everbright Bank - Class A	1,569,250	662,231	0.02
China Everbright Bank - Class H	1,390,000	399,089	0.01
China Merchants Bank - Class A	697,600	3,141,444	0.08
China Merchants Bank - Class H	2,265,159	10,290,134	0.27
China Minsheng Banking - Class A	1,026,800	529,293	0.01
China Minsheng Banking - Class H	3,325,200	1,230,518	0.03
CIMB Group Holdings	3,941,387	4,272,827	0.11
Commercial Bank	1,739,430	2,771,141	0.07
Commercial International Bank	584,574	964,831	0.03
Commercial International Bank Egypt - GDR - Registered	1,032,558	1,177,116	0.03
Credicorp	41,937	6,191,579	0.16
Dubai Islamic Bank	1,700,129	2,531,876	0.07
Dukhan Bank	542,143	582,357	0.02
Emirates NBD Bank	1,055,171	4,266,016	0.11
Eurobank Ergasias Services and Holdings	1,378,569	2,269,565	0.06
First Abu Dhabi Bank	2,614,836	9,710,285	0.25
FirstRand	2,973,188	10,780,831	0.28
Grupo Financiero Banorte - Class O	1,512,800	12,455,759	0.32
Grupo Financiero Inbursa - Class O	1,114,600	2,642,467	0.07
Gulf Bank KSCP	434,712	374,813	0.01
Hana Financial Group	175,057	5,207,934	0.13
Hong Leong Bank	457,408	1,858,052	0.05
Huaxia Bank - Class A	407,500	303,043	0.01
ICICI Bank	2,998,900	34,165,042	0.88
Industrial & Commercial Bank of China - Class A	2,312,400	1,532,106	0.04
Industrial & Commercial Bank of China - Class H	32,415,227	17,290,106	0.45
Industrial Bank - Class A	768,289	1,652,791	0.04
Industrial Bank of Korea	149,218	1,170,959	0.03
KakaoBank	88,897	1,602,325	0.04
Kasikornbank - NVDR	420,500	1,535,883	0.04
Komerčni banka	54,000	1,647,759	0.04
Kotak Mahindra Bank	624,280	14,051,888	0.36
Krung Thai Bank	2,031,250	1,111,444	0.03
Kuwait Finance House	4,819,807	11,682,955	0.30
Malayan Banking	3,245,105	6,000,055	0.16
Masraf Al Rayan	3,812,698	2,684,600	0.07
mBank	11,239	1,123,361	0.03
Metropolitan Bank & Trust	1,072,510	1,082,235	0.03
Moneta Money Bank	359,691	1,318,067	0.03
National Bank of Greece	323,973	2,104,469	0.05
National Bank of Kuwait	4,310,298	13,112,506	0.34
Nedbank Group	274,803	3,325,056	0.09
OTP Bank Nyrt	127,630	4,528,240	0.12
Ping An Bank - Class A	785,000	1,211,793	0.03
Postal Savings Bank of China - Class A	542,400	364,592	0.01
Postal Savings Bank of China - Class H	4,035,000	2,481,778	0.06
Powszechna Kasa Oszczednosci Bank Polski	479,239	4,264,017	0.11
Public Bank	8,420,250	6,945,466	0.18
Qatar International Islamic Bank	442,703	1,216,217	0.03
Qatar Islamic Bank	906,752	4,411,697	0.11
Qatar National Bank	2,737,456	11,596,586	0.30
RHB Bank	856,233	996,110	0.03
Riyadh Bank	839,733	7,533,798	0.19
Santander Bank Polska	17,371	1,663,156	0.04
Saudi British Bank	546,573	5,559,432	0.14
Saudi Investment Bank	226,089	1,028,362	0.03
Saudi National Bank	1,719,056	16,866,521	0.44

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Banks (13.63%) (continued)			
SCB X	555,500	1,668,615	0.04
Shanghai Commercial & Savings Bank	2,402,224	3,501,773	0.09
Shanghai Pudong Development Bank - Class A	1,166,132	1,160,554	0.03
Shanghai Rural Commercial Bank - Class A	649,300	486,431	0.01
Shinhan Financial Group	249,556	6,439,422	0.17
Standard Bank Group	765,260	7,192,320	0.19
State Bank of India	1,062,233	7,417,455	0.19
Taiwan Business Bank	3,487,000	1,595,458	0.04
Turkiye Is Bankasi - Class C	1,627,778	877,889	0.02
Woori Financial Group	313,901	2,808,707	0.07
Yapi ve Kredi Bankasi	1,131,126	563,177	0.01
Yes Bank	5,968,302	1,182,220	0.03
Beverages (1.86%)			
Ambev	2,754,969	8,800,595	0.23
Anhui Gujing Distillery - Class A	10,366	352,496	0.01
Anhui Gujing Distillery - Class B	83,900	1,445,333	0.04
Anhui Kouzi Distillery - Class A	59,400	402,951	0.01
Anhui Yingjia Distillery - Class A	42,300	370,971	0.01
Arca Continental	305,716	3,136,216	0.08
Carabao Group - Class F	130,800	241,642	0.01
China Resources Beer Holdings	935,011	6,156,569	0.16
Chongqing Brewery - Class A	5,900	74,744	0.00
Coca-Cola Femsa	291,445	2,431,413	0.06
Companhia Cervecerias Unidas	83,325	671,565	0.02
Fomento Economico Mexicano	1,173,700	12,970,547	0.34
Jiangsu King's Luck Brewery - Class A	50,600	367,251	0.01
Jiangsu Yanghe Brewery Joint-Stock - Class A	48,895	882,823	0.02
JiuGui Liquor - Class A	17,300	214,383	0.01
Kweichow Moutai - Class A	44,883	10,432,885	0.27
Luzhou Laojiao - Class A	43,200	1,244,491	0.03
Nongfu Spring - Class H	969,000	5,347,887	0.14
Osotspa	606,600	508,993	0.01
Shanxi Xinghuaacun Fen Wine Factory - Class A	38,084	968,852	0.03
Sichuan Swellfun - Class A	34,500	279,754	0.01
Tata Consumer Products	367,146	3,852,882	0.10
Tsingtao Brewery - Class A	12,000	170,941	0.00
Tsingtao Brewery - Class H	356,000	3,234,464	0.08
Uni-President China Holdings	651,000	548,274	0.01
United Spirits	177,994	1,979,200	0.05
Varun Beverages	210,754	2,061,779	0.05
Wuliangye Yibin - Class A	128,343	2,885,724	0.07
Building Materials (0.84%)			
ACC	32,943	728,321	0.02
Ambuja Cements	271,596	1,410,020	0.04
Anhui Conch Cement - Class A	208,800	681,381	0.02
Anhui Conch Cement - Class H	743,000	1,972,080	0.05
Asia Cement	1,716,338	2,446,834	0.06
BBMG - Class A	171,300	51,333	0.00
Beijing New Building Materials - Class A	103,317	348,092	0.01
Cemex - Class CPO	8,902,383	6,280,798	0.16
China Lesso Group Holdings	639,000	419,118	0.01
China National Building Material - Class H	2,100,000	1,291,632	0.03
China Resources Cement Holdings	696,000	286,869	0.01
Grasim Industries	147,353	3,115,768	0.08
Semen Indonesia Persero	1,917,276	776,885	0.02
Shree Cement	6,128	1,784,286	0.05
Taiwan Cement	3,667,449	4,480,612	0.11
UltraTech Cement	65,592	6,632,059	0.17
Chemicals (3.02%)			
Advanced Petrochemical	87,182	1,025,069	0.03
Asian Paints	225,896	9,257,781	0.24
Barito Pacific	10,733,834	533,380	0.01
Beijing Easpring Material Technology - Class A	56,559	391,298	0.01
Berger Paints India	106,921	883,794	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Chemicals (3.02%) (continued)			
Daqo New Energy - ADR	41,767	1,658,150	0.04
Dongyue Group	1,010,000	755,251	0.02
Fangda Carbon New Material - Class A	280,815	239,327	0.01
Formosa Chemicals & Fibre	2,200,400	4,740,703	0.12
Formosa Plastics	2,424,600	6,671,747	0.17
Ganfeng Lithium Group - Class A	44,800	375,407	0.01
Ganfeng Lithium Group - Class H	218,119	1,422,285	0.04
Guangzhou Tinci Materials Technology - Class A	53,400	302,351	0.01
Hanwha Solutions	61,044	1,959,672	0.05
Hektas Ticaret TAS	783,273	909,162	0.02
Hengli Petrochemical - Class A	267,500	526,925	0.01
Indorama Ventures	687,267	663,909	0.02
Industries Qatar	1,009,648	3,114,930	0.08
Inner Mongolia Junzheng Energy & Chemical Industry Group - Class A	199,400	112,380	0.00
Jiangsu Eastern Shenghong - Class A	157,413	255,763	0.01
Jiangsu Pacific Quartz - Class A	28,453	445,248	0.01
Kingboard Holdings	382,500	1,042,081	0.03
Kingboard Laminates Holdings	560,500	527,127	0.01
Kumho Petrochemical	8,242	830,048	0.02
LB Group - Class A	125,600	284,874	0.01
LG Chem	28,525	14,439,476	0.37
Lotte Chemical	12,983	1,523,297	0.04
Mesaieed Petrochemical Holding	2,144,667	1,119,469	0.03
Nan Ya Plastics	2,792,820	6,501,291	0.17
National Industrialization	162,602	646,818	0.02
Ningxia Baofeng Energy Group - Class A	179,468	311,086	0.01
Orbia Advance	510,919	1,098,667	0.03
Petronas Chemicals Group	1,412,300	1,815,490	0.05
PhosAgro - GDR - Registered *	49,973	0	0.00
PI Industries	40,139	1,918,848	0.05
PTT Global Chemical	1,397,982	1,468,758	0.04
Qinghai Salt Lake Industry - Class A	121,200	319,377	0.01
Rabigh Refining & Petrochemical	336,976	1,033,200	0.03
Rongsheng Petrochemical - Class A	367,200	587,536	0.01
SABIC Agri-Nutrients	129,919	4,489,163	0.12
Sahara International Petrochemical	233,434	2,293,450	0.06
Sasol	306,864	3,789,008	0.10
Satellite Chemical - Class A	138,929	285,696	0.01
Saudi Arabian Mining	723,291	8,137,916	0.21
Saudi Basic Industries	541,421	12,731,845	0.33
Saudi Kayan Petrochemical	332,998	1,226,980	0.03
Shandong Hualu Hengsheng Chemical - Class A	41,600	175,154	0.00
Shanghai Putailai New Energy Technology - Class A	70,180	368,708	0.01
Sinoma Science & Technology - Class A	154,341	435,349	0.01
Sinopec Shanghai Petrochemical - Class A	137,200	58,653	0.00
SK IE Technology	11,325	831,981	0.02
Skshu Paint - Class A	38,080	342,442	0.01
SRF	85,453	2,384,804	0.06
Tianqi Lithium - Class A	36,300	348,839	0.01
UPL	279,105	2,339,193	0.06
Wanhua Chemical Group - Class A	123,057	1,485,859	0.04
Xiamen Tungsten - Class A	41,780	109,291	0.00
Yanbu National Petrochemical	170,966	2,162,886	0.05
Yunnan Energy New Material - Class A	25,200	333,758	0.01
Yunnan Yuntianhua - Class A	151,300	355,019	0.01
Zangge Mining - Class A	120,700	374,471	0.01
Zhejiang Juhua - Class A	83,500	158,167	0.00
Coal (0.52%)			
Adaro Energy Indonesia	8,494,600	1,263,496	0.03
Banpu - Registered	4,191,700	1,046,299	0.03
China Coal Energy - Class H	1,331,000	988,492	0.03
China Shenhua Energy - Class A	286,715	1,211,921	0.03
China Shenhua Energy - Class H	1,828,000	5,586,683	0.14
Coal India	976,867	2,750,690	0.07
Exxaro Resources	123,827	1,076,745	0.03
Henan Shenhua Coal & Power - Class A	218,840	391,065	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Coal (0.52%) (continued)			
Inner Mongolia Yitai - Class B	653,784	893,723	0.02
Pingdingshan Tianan Coal Mining - Class A	186,008	192,789	0.00
Shaanxi Coal Industry - Class A	246,400	616,102	0.02
Shan Xi Hua Yang Group New Energy - Class A	369,450	401,709	0.01
Shanxi Coking Coal Energy Group - Class A	282,100	352,877	0.01
Shanxi Lu'an Environmental Energy Development - Class A	168,100	377,109	0.01
Yankuang Energy Group - Class A	54,200	222,915	0.01
Yankuang Energy Group - Class H	948,000	2,715,795	0.07
Commercial Services (0.82%)			
Adani Ports & Special Economic Zone	312,247	2,813,739	0.07
Bangkok Expressway & Metro	3,178,700	766,546	0.02
Beijing-Shanghai High Speed Railway - Class A	1,248,800	902,937	0.02
Bidvest Group	189,028	2,617,900	0.07
CCR	747,200	2,176,235	0.06
China Merchants Port Holdings	824,862	1,164,149	0.03
COSCO SHIPPING Ports	775,493	461,144	0.01
Hangzhou Tigermed Consulting - Class H	52,000	296,276	0.01
International Container Terminal Services	505,720	1,867,150	0.05
Jiangsu Expressway - Class H	464,000	427,491	0.01
Kakaopay	19,360	690,563	0.02
Localiza Rent a Car	459,564	6,525,733	0.17
Marico	253,690	1,641,917	0.04
New Oriental Education & Technology Group	908,900	3,566,429	0.09
Ninestar - Class A	29,200	137,475	0.00
Promotora y Operadora de Infraestructura	132,815	1,327,956	0.04
Shanghai International Port Group - Class A	644,700	465,260	0.01
Shenzhen International Holdings	555,428	489,045	0.01
TAL Education Group - ADR	293,507	1,749,302	0.05
TravelSky Technology - Class H	550,000	933,440	0.02
Zhejiang Expressway - Class H	906,000	687,888	0.02
Computers (2.76%)			
360 Security Technology - Class A	352,700	607,970	0.02
Acer	1,817,822	1,829,816	0.05
Advantech	213,480	2,806,918	0.07
Arabian Internet & Communications Services	14,153	1,217,308	0.03
Asustek Computer	405,180	4,091,545	0.11
BOE Technology Group - Class A	1,235,533	694,635	0.02
China Greatwall Technology Group - Class A	265,000	503,787	0.01
Chinasoft International	1,378,000	866,899	0.02
Compal Electronics	2,576,000	2,419,304	0.06
DHC Software - Class A	274,378	266,277	0.01
Elm	12,645	1,962,138	0.05
GRG Banking Equipment - Class A	379,853	611,959	0.02
Infosys	1,882,944	30,653,177	0.79
Ingenic Semiconductor - Class A	43,000	521,984	0.01
Innolux	5,303,113	2,596,686	0.07
Inspur Electronic Information Industry - Class A	30,052	200,352	0.01
Inventec	1,623,630	2,252,109	0.06
Lenovo Group	3,944,000	4,111,793	0.11
LG	51,313	3,426,968	0.09
Mphasis	53,152	1,227,819	0.03
Quanta Computer	1,695,000	8,272,408	0.21
Samsung SDS	22,455	2,094,425	0.05
Sangfor Technologies - Class A	8,100	126,096	0.00
Tata Consultancy Services	524,343	21,106,665	0.54
Tata Elxsi	19,120	1,768,634	0.05
Unisplendour - Class A	110,992	485,937	0.01
Wipro	713,599	3,385,053	0.09
Wistron	1,449,000	4,224,476	0.11
Wiwynn	55,000	2,507,666	0.06
Cosmetics & Personal Care (0.27%)			
Amorepacific	14,627	1,083,440	0.03
Colgate-Palmolive India	71,746	1,476,353	0.04
Dabur India	337,472	2,356,941	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Cosmetics & Personal Care (0.27%) (continued)			
Godrej Consumer Products	265,014	3,492,116	0.09
LG Household & Health Care	5,225	1,820,115	0.05
Vinda International Holdings	108,000	268,739	0.00
Yunnan Botanee Bio-Technology Group - Class A	10,200	124,619	0.00
Distribution & Wholesale (0.27%)			
Adani Enterprises	107,124	3,118,347	0.08
Aluminum of China - Class A	328,100	247,604	0.01
Aluminum of China - Class H	1,864,000	801,582	0.02
Hengyi Petrochemical - Class A	364,852	340,036	0.01
Hubei Xingfa Chemicals Group - Class A	87,300	266,647	0.01
Pop Mart International Group	272,600	605,963	0.02
Posco International	34,403	1,040,458	0.03
Sendas Distribuidora	753,100	2,146,585	0.05
Sime Darby	1,822,872	800,619	0.02
Wuchan Zhongda Group - Class A	217,200	147,491	0.00
Zhongji Innolight - Class A	40,900	828,986	0.02
Diversified Financial Services (4.80%)			
B3 - Brasil Bolsa Balcao	3,399,539	10,295,868	0.27
Bajaj Finance	158,095	13,799,449	0.36
Bajaj Finserv	233,586	4,350,752	0.11
Banco BTG Pactual	632,000	4,120,315	0.11
BOC Aviation	79,600	643,476	0.02
Caitong Securities - Class A	333,840	332,243	0.01
Capitec Bank Holdings	48,181	3,998,656	0.10
Chailease Holding	801,844	5,252,169	0.14
Changjiang Securities - Class A	292,300	233,043	0.01
China Cinda Asset Management - Class H	5,332,000	530,710	0.01
China Development Financial Holding	8,387,768	3,339,541	0.09
China Galaxy Securities - Class H	1,733,500	924,640	0.02
China International Capital - Class A	107,100	522,927	0.01
China International Capital - Class H	771,200	1,352,154	0.03
China Merchants Securities - Class A	207,800	387,618	0.01
Cholamandalam Investment and Finance	252,013	3,508,191	0.09
CITIC Securities - Class A	348,990	948,895	0.02
CITIC Securities - Class H	1,160,624	2,103,063	0.05
CSC Financial - Class A	182,700	607,761	0.02
CTBC Financial Holding	10,350,436	8,258,548	0.21
Dongxing Securities - Class A	103,000	113,551	0.00
E.Sun Financial Holding	7,818,925	6,539,935	0.17
Everbright Securities - Class A	95,300	208,159	0.00
Far East Horizon	913,000	722,329	0.02
First Capital Securities - Class A	235,000	184,775	0.00
First Financial Holding	5,983,119	5,311,796	0.14
Fubon Financial Holding	4,334,769	8,462,295	0.22
GF Securities - Class A	305,500	617,736	0.02
GF Securities - Class H	444,200	613,307	0.02
Guosen Securities - Class A	214,009	256,818	0.01
Guotai Junan Securities - Class A	338,800	651,538	0.02
Guoyuan Securities - Class A	105,755	94,782	0.00
Haitong Securities - Class A	83,100	105,320	0.00
Haitong Securities - Class H	1,585,200	970,952	0.02
Hong Leong Financial Group	133,300	504,355	0.01
Housing Development Finance	1,014,968	34,913,699	0.90
Hua Nan Financial Holdings	4,805,259	3,425,220	0.09
Huatai Securities - Class A	163,551	309,575	0.01
Huatai Securities - Class H	816,800	1,008,936	0.03
Huaxi Securities - Class A	202,500	231,316	0.01
Industrial Securities - Class A	423,584	356,344	0.01
KB Financial Group	223,366	8,094,507	0.21
Korea Investment Holdings	27,096	1,061,096	0.03
Krungthai Card	735,400	1,026,718	0.03
Lufax Holding - ADR	420,642	601,518	0.02
Mega Financial Holding	6,610,011	8,107,448	0.21
Meritz Financial Group	62,923	1,981,789	0.05
Mirae Asset Securities	157,507	864,247	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Diversified Financial Services (4.80%) (continued)			
Muangthai Capital	298,000	329,897	0.01
Muthoot Finance	64,139	969,205	0.02
NH Investment & Securities	120,874	876,065	0.02
Old Mutual	2,471,549	1,585,664	0.04
Orient Securities - Class A	470,528	627,388	0.02
Qifu Technology - ADR	78,324	1,353,439	0.03
Samsung Securities	33,007	901,796	0.02
Sanlam	951,221	2,938,066	0.08
Saudi Tadawul Group Holding	27,143	1,361,962	0.03
SBI Cards & Payment Services	155,197	1,602,741	0.04
Shanxi Securities - Class A	117,130	89,842	0.00
Shenwan Hongyuan Group - Class A	1,018,725	646,961	0.02
Shriram Finance	118,600	2,508,583	0.06
SinoPac Financial Holdings	6,038,549	3,363,959	0.09
SooChow Securities - Class A	242,346	231,193	0.01
Southwest Securities - Class A	315,500	158,296	0.00
Srisawad	258,100	343,964	0.01
Taishin Financial Holding	5,934,615	3,601,414	0.09
Taiwan Cooperative Financial Holding	5,523,467	4,974,658	0.13
Western Securities - Class A	281,400	245,627	0.01
Yuanta Financial Holding	5,654,467	4,193,941	0.11
Zheshang Securities - Class A	59,764	81,166	0.00
Electric (1.96%)			
ACEN	401,470	39,202	0.00
ACWA Power	49,341	2,194,278	0.06
Adani Green Energy	182,397	2,103,086	0.05
Adani Power	506,964	1,544,012	0.04
B Grimm Power	455,200	446,149	0.01
Centrais Eletricas Brasileiras	778,100	6,411,583	0.17
CEZ	90,705	3,748,683	0.10
CGN Power - Class H	6,206,000	1,496,738	0.04
China Longyuan Power Group - Class H	1,752,000	1,804,180	0.05
China National Nuclear Power - Class A	367,300	355,950	0.01
China Power International Development	3,035,000	1,115,382	0.03
China Resources Power Holdings	1,173,146	2,649,706	0.07
China Yangtze Power - Class A	876,796	2,658,784	0.07
CPFL Energia	158,600	1,130,650	0.03
Electricity Generating	304,500	1,120,780	0.03
Enel Americas	10,191,646	1,359,352	0.03
Enel Chile	8,642,456	561,331	0.01
Energisa	96,700	1,006,289	0.03
Eneva	507,800	1,291,606	0.03
Engie Brasil Energia	120,900	1,145,091	0.03
Equatorial Energia	8,946	59,306	0.00
Equatorial Energia - BR	639,000	4,258,675	0.11
GD Power Development - Class A	415,000	218,487	0.01
Global Power Synergy - Class F	423,100	647,389	0.02
Gulf Energy Development	1,534,200	2,022,954	0.05
Huadian Power International - Class A	573,900	527,766	0.01
Huaneng Power International - Class A	620,538	789,875	0.02
Huaneng Power International - Class H	2,950,000	1,844,550	0.05
Interconexion Electrica	223,610	904,448	0.02
Korea Electric Power	154,090	2,409,027	0.06
Manila Electric	152,760	927,084	0.02
Mytilineos	59,103	2,085,328	0.05
NTPC	2,337,138	5,388,711	0.14
PGE Polska Grupa Energetyczna	553,809	989,590	0.02
Power Grid of India	1,871,919	5,822,062	0.15
Public Power	123,289	1,405,612	0.04
Qatar Electricity & Water	210,771	1,007,532	0.03
Ratch Group	550,650	555,232	0.01
Saudi Electricity	547,696	3,291,404	0.08
SDIC Power Holdings - Class A	355,600	618,346	0.02
Sichuan Chuantou Energy - Class A	194,800	402,999	0.01
Tata Power	949,324	2,567,250	0.07
Tenaga Nasional	1,569,750	3,043,650	0.08

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Electrical Components & Equipment (0.81%)			
ABB India	29,068	1,567,207	0.04
Changzhou Xingyu Automotive Lighting Systems - Class A	28,400	482,521	0.01
Delta Electronics	1,098,869	12,154,967	0.32
Dongfang Electric - Class A	157,500	403,774	0.01
Ecopro BM	31,066	5,870,629	0.15
Eve Energy - Class A	69,188	575,394	0.02
L&F	15,319	2,825,118	0.07
LG Innotek	8,263	1,940,878	0.05
Ningbo Orient Wires & Cables - Class A	52,700	355,182	0.01
Shanxi Meijin Energy - Class A	117,200	121,473	0.00
Shenzhen Kstar Science And Technology - Class A	65,100	358,037	0.01
Siemens	45,334	2,081,376	0.06
TBEA - Class A	152,300	466,647	0.01
Walsin Lih Wa	1,516,801	1,996,784	0.05
Electronics (1.97%)			
3peak - Class A	11,347	340,029	0.01
AAC Technologies Holdings	337,500	794,158	0.02
AUO	3,988,000	2,381,698	0.06
Avary Holding Shenzhen - Class A	60,700	202,673	0.00
BYD Electronic International	428,000	1,294,388	0.03
Chaozhou Three-Circle Group - Class A	54,600	220,282	0.01
China Zhenhua Group Science & Technology - Class A	25,901	341,262	0.01
Delta Electronics Thailand	1,843,000	4,782,287	0.12
E Ink Holdings	502,000	3,626,643	0.09
Foxconn Industrial Internet - Class A	396,100	1,372,095	0.04
GoerTek - Class A	80,000	195,194	0.00
Guangzhou Shiyuan Electronic Technology - Class A	38,587	354,533	0.01
Havells India	140,204	2,192,368	0.06
Hon Hai Precision Industry	6,961,496	25,258,041	0.65
Hubei Feilihua Quartz Glass - Class A	52,200	353,032	0.01
Jiangsu Zhongtian Technology - Class A	70,500	154,184	0.00
LG Display	108,907	1,302,603	0.03
Lingyi iTech Guangdong - Class A	462,300	439,118	0.01
Lotte Energy Materials	10,689	391,006	0.01
Luxshare Precision Industry - Class A	326,475	1,456,276	0.04
Micro-Star International	390,000	2,210,182	0.06
Nan Ya Printed Circuit Board	173,000	1,466,455	0.04
Pegatron	1,403,000	3,369,596	0.09
Samsung Electro-Mechanics	30,944	3,393,472	0.09
Shengyi Technology - Class A	166,557	325,110	0.01
Shennan Circuits - Class A	23,800	246,578	0.01
Shenzhen Inovance Technology - Class A	86,000	759,067	0.02
Silergy	165,000	2,039,686	0.05
Sunwoda Electronic - Class A	24,000	53,841	0.00
Suzhou Dongshan Precision Manufacturing - Class A	20,300	72,273	0.00
Synnex Technology International	675,200	1,257,416	0.03
Tianma Microelectronics - Class A	229,900	290,109	0.01
Unimicron Technology	754,000	4,260,913	0.11
Voltronic Power Technology	32,000	2,018,976	0.05
Wingtech Technology - Class A	32,400	217,787	0.01
WPG Holdings	853,524	1,499,069	0.04
WUS Printed Circuit Kunshan - Class A	121,990	351,140	0.01
Yageo	205,398	3,241,443	0.08
Zhejiang Chint Electrics - Class A	68,700	261,114	0.01
Zhejiang Supcon Technology - Class A	60,450	521,671	0.01
Zhen Ding Technology Holding	312,050	1,052,040	0.03
Energy - Alternate Sources (0.45%)			
China Three Gorges Renewables Group - Class A	1,307,600	965,224	0.02
Energy Absolute	986,500	1,585,968	0.04
Flat Glass Group - Class A	54,300	287,443	0.01
Flat Glass Group - Class H	199,000	679,281	0.02
GCL Technology Holdings	11,316,000	2,613,628	0.07
Ginlong Technologies - Class A	14,100	201,766	0.00
Hangzhou First Applied Material - Class A	48,020	245,486	0.01
Hoyuan Green Energy - Class A	17,900	183,434	0.00

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	Quantity	Market Value USD	% of Net Assets
Energy - Alternate Sources (0.45%) (continued)			
JA Solar Technology - Class A	103,880	595,452	0.01
Jinko Solar - Class A	314,454	607,745	0.02
LONGi Green Energy Technology - Class A	216,455	853,050	0.02
Ming Yang Smart Energy Group - Class A	108,400	251,525	0.01
Pylon Technologies - Class A	6,655	181,359	0.00
Shenzhen Dynanonic - Class A	14,560	220,618	0.01
Sichuan New Energy Power - Class A	120,500	238,522	0.01
Sungrow Power Supply - Class A	55,400	888,176	0.02
Suzhou Maxwell Technologies - Class A	13,824	321,866	0.01
TCL Zhonghuan Renewable Energy Technology - Class A	88,750	405,028	0.01
Terna Energy	37,445	825,221	0.02
Titan Wind Energy Suzhou - Class A	176,400	369,298	0.01
Tongwei - Class A	127,500	601,326	0.02
Trina Solar - Class A	97,707	572,290	0.01
Xinjiang Daqo New Energy - Class A	113,945	633,567	0.02
Xinyi Solar Holdings	2,847,550	3,288,458	0.08
Engineering & Construction (0.90%)			
Airports of Thailand	2,542,200	5,162,555	0.13
Beijing Capital International Airport - Class H	1,162,000	751,772	0.02
China Communications Services - Class H	1,424,400	701,603	0.02
China Energy Engineering - Class A	1,438,400	462,673	0.01
China Everbright Environment Group	2,189,000	863,131	0.02
China National Chemical Engineering - Class A	428,800	488,050	0.01
China Railway Group - Class A	434,100	452,312	0.01
China Railway Group - Class H	2,055,000	1,355,735	0.04
China State Construction Engineering - Class A	1,523,800	1,202,316	0.03
China State Construction International Holdings	1,352,000	1,540,638	0.04
China Tower - Class H	21,948,000	2,436,613	0.06
Gamuda	996,700	939,578	0.03
Grupo Aeroportuario del Pacifico - Class B	221,200	3,962,524	0.10
Grupo Aeroportuario del Sureste - Class B	109,385	3,043,621	0.08
Hyundai Engineering & Construction	48,997	1,416,754	0.04
Malaysia Airports Holdings	226,351	333,646	0.01
Operadora De Sites Mexicanos - Class A1	907,600	862,063	0.02
Power Construction of China - Class A	615,100	485,329	0.01
Samsung C&T	53,707	4,308,299	0.11
Samsung Engineering	92,684	1,990,633	0.05
Sarana Menara Nusantara	14,259,700	1,003,434	0.03
Shanghai International Airport - Class A	76,699	478,868	0.01
Sichuan Road and Bridge Group - Class A	390,320	526,343	0.02
Entertainment (0.15%)			
Beijing Enlight Media - Class A	232,133	258,145	0.00
HYBE	10,334	2,207,734	0.06
MultiChoice Group	212,507	1,074,164	0.03
OPAP	133,601	2,329,225	0.06
Environmental Control (0.05%)			
China Conch Venture Holdings	1,009,000	1,313,299	0.04
Zhejiang Weiming Environment Protection - Class A	191,500	460,929	0.01
Food (2.10%)			
Almarai	135,688	2,195,927	0.06
Angel Yeast - Class A	88,700	441,500	0.01
Anjoy Foods Group - Class A	23,000	464,123	0.01
Avenue Supermarts	96,064	4,554,232	0.12
Berli Jucker	593,600	581,797	0.02
Bid	193,229	4,227,333	0.11
BIM Birlesik Magazalar	284,630	1,861,504	0.05
Britannia Industries	63,176	3,869,399	0.10
Cencosud	880,151	1,705,001	0.04
Charoen Pokphand Foods	2,947,400	1,637,675	0.04
China Mengniu Dairy	1,789,000	6,734,489	0.17
CJ CheilJedang	5,464	1,117,556	0.03
Dali Foods Group	1,054,000	470,740	0.01
Dino Polska	31,611	3,694,090	0.10
Foshan Haitian Flavouring & Food - Class A	201,627	1,298,486	0.03

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	Quantity	Market Value USD	% of Net Assets
Food (2.10%) (continued)			
Fujian Sunner Development - Class A	27,800	73,180	0.00
Gruma - Class B	115,610	1,852,268	0.05
Grupo Bimbo - Class A	747,500	3,994,541	0.10
GS Holdings	28,625	796,195	0.02
Henan Shuanghui Investment & Development - Class A	126,313	425,222	0.01
Indofood CBP Sukses Makmur	1,737,400	1,312,393	0.03
Indofood Sukses Makmur	1,872,400	917,935	0.02
Inner Mongolia Yili Industrial Group - Class A	262,400	1,021,494	0.03
JBS	490,200	1,774,231	0.05
JG Summit Holdings	1,560,250	1,256,408	0.03
Juewei Food - Class A	68,699	350,823	0.01
Nestle India	18,931	5,283,177	0.14
Nestle Malaysia	33,500	940,225	0.02
Orion	16,368	1,490,654	0.04
PPB Group	340,960	1,149,804	0.03
Savola Group	149,433	1,659,393	0.04
Shoprite Holdings	273,904	3,270,972	0.08
Sime Darby Plantation	1,116,543	992,748	0.03
SM Investments	139,110	2,331,122	0.06
Sumber Alfaria Trijaya	7,301,900	1,256,555	0.03
Tingyi Cayman Islands Holding	1,064,000	1,653,717	0.04
Toly Bread - Class A	27,048	37,627	0.00
Uni-President Enterprises	2,998,928	7,346,986	0.19
Universal Robina	407,150	1,014,196	0.03
Want Want China Holdings	2,176,000	1,443,892	0.04
Woolworths Holdings	584,114	2,206,129	0.06
Yihai International Holding	204,000	436,812	0.01
Yihai Kerry Arawana Holdings - Class A	56,700	311,683	0.01
Forest Products & Paper (0.18%)			
Empresas	559,712	1,070,371	0.03
Indah Kiat Pulp & Paper	1,788,800	1,014,160	0.03
Nine Dragons Paper Holdings	1,132,000	697,696	0.02
Shandong Sun Paper Industry - Class A	55,900	82,143	0.00
Suzano	448,586	4,112,038	0.10
Gas (0.36%)			
Beijing Enterprises Holdings	227,500	823,013	0.02
China Gas Holdings	1,752,200	2,005,619	0.05
China Resources Gas Group	490,500	1,677,437	0.05
ENN Energy Holdings	467,100	5,817,441	0.15
ENN Natural Gas - Class A	184,000	480,057	0.01
GAIL India	1,482,343	1,898,187	0.05
Indraprastha Gas	217,581	1,255,445	0.03
Hand & Machine Tools (0.01%)			
Jiangxi Special Electric Motor - Class A	131,700	215,795	0.01
Healthcare Products (0.23%)			
Autobio Diagnostics - Class A	59,900	425,940	0.01
Bloomage Biotechnology - Class A	26,201	321,120	0.01
China Medical System Holdings	584,000	950,902	0.02
Hengan International Group	393,500	1,657,032	0.04
Jafron Biomedical - Class A	13,680	43,589	0.00
Jiangsu Yuyue Medical Equipment & Supply - Class A	49,627	245,515	0.01
Lepu Medical Technology Beijing - Class A	92,700	288,111	0.01
Microport Scientific	447,500	808,590	0.02
Ovctek China - Class A	49,840	206,833	0.01
Shandong Weigao Group Medical Polymer - Class H	1,208,000	1,578,481	0.04
Shenzhen Mindray Bio-Medical Electronics - Class A	42,485	1,750,839	0.05
Shenzhen New Industries Biomedical Engineering - Class A	64,616	524,048	0.01
Healthcare Services (1.14%)			
Aier Eye Hospital Group - Class A	305,465	778,905	0.02
Apollo Hospitals Enterprise	55,107	3,424,663	0.09
Asymchem Laboratories Tianjin - Class A	5,460	88,458	0.00
Bangkok Dusit Medical Services - Class F	5,606,900	4,388,421	0.11
BGI Genomics - Class A	25,508	210,346	0.01

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	Quantity	Market Value USD	% of Net Assets
Healthcare Services (1.14%) (continued)			
Bumrungrad Hospital	384,800	2,452,822	0.06
Dallah Healthcare	26,185	1,171,473	0.03
Dr Sulaiman Al Habib Medicalvices Group	49,793	3,799,493	0.10
Genscript Biotech	684,000	1,536,176	0.04
Guangzhou Kingmed Diagnostics Group - Class A	9,700	100,669	0.00
Hapvida Participacoes e Investimentos	2,635,296	2,392,744	0.06
Hygeia Healthcare Holdings	190,800	1,032,325	0.03
IHH Healthcare	772,900	975,336	0.02
Max Healthcare Institute	408,323	2,983,672	0.08
Meinian Onehealth Healthcare Holdings - Class A	233,507	228,217	0.01
Mouwasat Medical Services	22,026	1,421,146	0.04
Nahdi Medical	16,898	765,900	0.02
Pharmaron Beijing - Class A	42,000	221,004	0.01
Pharmaron Beijing - Class H	135,150	417,353	0.01
Porton Pharma Solutions - Class A	76,300	310,348	0.01
Rede D'Or Sao Luiz	309,800	2,114,141	0.05
Topchoice Medical - Class A	5,700	75,892	0.00
WuXi AppTec - Class A	87,360	748,254	0.02
WuXi AppTec - Class H	203,726	1,624,796	0.04
WuXi Biologics Cayman	2,190,000	10,493,645	0.27
Zhejiang Jiuzhou Pharmaceutical - Class A	73,400	276,254	0.01
Holding Companies - Diversified Operations (0.37%)			
Aboitiz Equity Ventures	1,107,230	1,091,193	0.03
Alfa - Class A	2,103,900	1,306,465	0.03
AVIC Industry-Finance Holdings - Class A	426,800	224,700	0.01
CITIC	3,265,000	3,895,535	0.10
Haci Omer Sabanci Holding	643,560	1,136,043	0.03
KOC Holding	422,393	1,680,175	0.04
Siam Cement - NVDR	281,200	2,553,840	0.07
Siam Cement - Registered	207,750	1,886,772	0.05
Zhejiang China Commodities City Group - Class A	414,200	485,666	0.01
Home Builders (0.01%)			
Hangzhou Binjiang Real Estate Group - Class A	368,500	446,771	0.01
Home Furnishings (0.52%)			
CosmoAM&T	13,893	1,969,576	0.05
Coway	27,809	927,565	0.02
Ecovacs Robotics - Class A	38,700	413,716	0.01
Gree Electric Appliances of Zhuhai - Class A	123,900	621,816	0.02
Haier Smart Home - Class A	180,766	583,437	0.01
Haier Smart Home - Class H	1,382,600	4,348,964	0.11
Hangzhou Robam Appliances - Class A	17,700	61,532	0.00
Jason Furniture Hangzhou - Class A	85,800	449,946	0.01
LG Electronics	59,555	5,726,573	0.15
Lite-On Technology	1,118,153	3,715,867	0.10
Ningbo Deye Technology - Class A	13,500	277,523	0.01
Oppein Home Group - Class A	22,300	293,663	0.01
TCL Technology Group - Class A	718,960	389,386	0.01
Zhejiang Supor - Class A	35,000	240,556	0.01
Household Products (0.55%)			
Hindustan Unilever	480,077	15,672,562	0.41
Kimberly-Clark de Mexico - Class A	917,900	2,037,518	0.05
Nien Made Enterprise	74,000	813,787	0.02
Turkiye Sise ve Cam Fabrikalari	845,797	1,442,430	0.04
Unilever Indonesia	4,421,700	1,256,391	0.03
Insurance (2.29%)			
BB Seguridade Participacoes	443,100	2,826,324	0.07
Bupa Arabia for Cooperative Insurance	33,918	1,678,402	0.04
Cathay Financial Holding	5,638,446	7,811,939	0.20
China Life Insurance - Class A	111,947	537,976	0.01
China Life Insurance - Class H	4,272,000	7,119,455	0.18
China Pacific Insurance Group - Class A	219,560	784,100	0.02
China Pacific Insurance Group - Class H	1,417,200	3,662,086	0.10
China Taiping Insurance Holdings	904,700	939,726	0.02

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	Quantity	Market Value USD	% of Net Assets
Insurance (2.29%) (continued)			
DB Insurance	26,638	1,508,136	0.04
Discovery	303,347	2,341,992	0.06
HDFC Life Insurance	550,505	4,369,883	0.11
ICICI Lombard General Insurance	153,742	2,519,599	0.07
ICICI Prudential Life Insurance	154,006	1,074,750	0.03
New China Life Insurance - Class A	41,400	209,254	0.01
New China Life Insurance - Class H	499,900	1,317,272	0.03
OUTsurance Group	468,412	842,788	0.02
People's Insurance Group of China - Class A	695,100	558,006	0.02
People's Insurance Group of China - Class H	3,534,000	1,280,729	0.03
PICC Property & Casualty - Class H	4,385,986	4,874,810	0.13
Ping An Insurance Group of China - Class A	367,285	2,342,611	0.06
Ping An Insurance Group of China - Class H	3,662,500	23,297,811	0.60
Powszechny Zakład Ubezpieczen	368,320	3,572,648	0.09
Samsung Fire & Marine Insurance	15,774	2,753,402	0.07
Samsung Life Insurance	49,583	2,532,490	0.07
SBI Life Insurance	273,589	4,358,481	0.11
Shin Kong Financial Holding	8,825,941	2,522,143	0.07
ZhongAn Online P&C Insurance - Class H	382,700	1,040,184	0.03
Internet (11.75%)			
Alibaba Group Holding	9,531,600	98,762,974	2.55
Allegro.eu	231,449	1,822,904	0.05
Autohome - ADR	42,465	1,238,279	0.03
Baidu - Class A	1,311,450	22,223,995	0.57
Beijing United Information Technology - Class A	41,325	209,783	0.01
Bilibili - Class Z	137,240	2,043,732	0.05
China Literature	193,200	812,334	0.02
China Ruyi Holdings	2,892,000	679,029	0.02
East Buy Holding	265,500	863,927	0.02
East Money Information - Class A	467,665	912,856	0.02
GoTo Gojek Tokopedia	473,682,423	3,475,409	0.09
Hithink RoyalFlush Information Network - Class A	24,700	595,125	0.02
Info Edge India	33,022	1,804,801	0.05
iQIYI - ADR	278,110	1,485,107	0.04
JD.com - Class A	1,349,514	22,800,150	0.59
JOYY - ADR	37,761	1,159,640	0.03
Kakao	172,262	6,419,052	0.17
KANZHUN - ADR	114,391	1,721,585	0.04
Kuaishou Technology	1,336,800	9,134,783	0.24
Kunlun Tech - Class A	78,100	432,434	0.01
Meituan - Class B	2,920,210	45,573,550	1.18
momo.com	43,800	967,567	0.02
Naspers - Class N	115,551	20,790,464	0.54
NAVER	74,810	10,378,528	0.27
NCSOFT	10,166	2,275,999	0.06
PDD Holdings - ADR	297,054	20,538,314	0.53
Tencent Holdings	3,597,500	152,225,583	3.93
Tencent Music Entertainment Group - ADR	452,751	3,341,302	0.09
Tongcheng Travel Holdings	745,600	1,558,447	0.04
Trip.com Group	326,600	11,360,942	0.29
Vipshop Holdings - ADR	246,353	4,064,825	0.10
Weibo - ADR	55,442	726,845	0.02
Zomato	2,742,073	2,508,557	0.06
Investment Companies (0.25%)			
Bajaj Holdings& Investment	9,751	832,575	0.02
Multiply Group	2,347,011	2,019,182	0.06
Reinet Investments	69,395	1,531,622	0.04
Rengro	300,367	2,338,065	0.06
Saudi Industrial Investment Group	172,099	1,215,939	0.03
SK Square	48,042	1,613,371	0.04
Iron & Steel (1.61%)			
Baoshan Iron & Steel - Class A	785,761	607,024	0.02
China Steel	6,582,334	6,213,637	0.16
Companhia Siderurgica Nacional	357,400	898,686	0.02

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	Quantity	Market Value USD	% of Net Assets
Iron & Steel (1.61%) (continued)			
Eregli Demir ve Celik Fabrikalari	996,647	1,403,793	0.04
Hunan Valin Steel - Class A	131,400	86,157	0.00
Hyundai Steel	53,077	1,359,503	0.03
Inner Mongolia BaoTou Steel Union - Class A	1,698,100	417,826	0.01
Jindal Steel & Power	255,504	1,809,695	0.05
JSW Steel	399,007	3,817,102	0.10
Kumba Iron Ore	28,371	664,609	0.02
Pangang Group Vanadium Titanium & Resources - Class A	728,400	391,495	0.01
POSCO Holdings	40,526	11,933,433	0.31
Shanxi Taigang Stainless Steel - Class A	277,900	147,835	0.00
Tata Steel	4,383,778	5,984,953	0.15
Vale	1,967,480	26,192,281	0.68
Western Superconducting Technologies - Class A	53,774	411,946	0.01
Leisure Time (0.34%)			
Bajaj Auto	39,313	2,248,261	0.06
Eicher Motors	79,936	3,488,444	0.09
Giant Manufacturing	209,351	1,546,043	0.04
Hero MotoCorp	54,818	1,944,578	0.05
TVS Motor	139,955	2,261,577	0.06
Yadea Group Holdings	684,000	1,555,379	0.04
Lodging (0.31%)			
Fosun International	1,045,320	717,635	0.02
Genting	1,055,500	918,121	0.03
Genting Malaysia	1,649,200	869,209	0.02
H World Group - ADR	121,590	4,715,260	0.12
Indian Hotels	515,020	2,464,098	0.06
Kangwon Land	47,807	630,582	0.02
Minor International	1,688,532	1,631,144	0.04
Shanghai Jinjiang International Hotels - Class A	19,400	112,910	0.00
Machinery - Construction & Mining (0.17%)			
Doosan Bobcat	35,851	1,597,127	0.04
Doosan Enerbility	240,635	3,307,327	0.09
GoodWe Technologies - Class A	12,912	296,159	0.01
Sany Heavy Equipment International Holdings	356,000	466,090	0.01
Sany Heavy Industry - Class A	176,045	402,434	0.01
Shanghai Electric Group - Class A	120,100	75,446	0.00
XCMG Construction Machinery - Class A	597,200	555,760	0.01
Zoomlion Heavy Industry Science and Technology - Class A	35,079	32,549	0.00
Machinery - Diversified (0.29%)			
CG Power and Industrial Solutions	391,595	1,806,746	0.05
Haitian International Holdings	285,000	664,804	0.02
Jiangsu Hengli Hydraulic - Class A	40,500	358,136	0.01
NARI Technology - Class A	233,193	740,468	0.02
Shenzhen SC New Energy Technology - Class A	5,700	88,029	0.00
WEG	952,564	7,454,248	0.19
Media (0.07%)			
Cyfrowy Polsat	151,544	615,807	0.01
Grupo Televisa - Class CPO	1,006,700	1,033,672	0.03
Saudi Research & Media Group	24,895	1,253,146	0.03
Metal Fabricate & Hardware (0.18%)			
Bharat Forge	150,595	1,536,124	0.04
Catcher Technology	385,000	2,169,484	0.06
Guangdong Kinlong Hardware Products - Class A	9,515	84,637	0.00
Tube Investments of India	61,785	2,391,153	0.06
YongXing Special Materials Technology - Class A	39,711	341,769	0.01
Zhejiang Sanhua Intelligent Controls - Class A	145,500	605,217	0.01
Mining (1.80%)			
African Rainbow Minerals	74,556	785,411	0.02
Aneka Tambang	3,858,300	501,830	0.01
Anglo American Platinum	30,497	1,374,211	0.04
AngloGold Ashanti	237,204	4,994,641	0.13

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Mining (1.80%) (continued)			
Chengxin Lithium Group - Class A	58,400	255,843	0.01
China Hongqiao Group	1,115,000	904,908	0.02
China Northern Rare Earth Group High-Tech - Class A	120,400	396,876	0.01
China Rare Earth Resources And Technology - Class A	91,688	373,064	0.01
CMOC Group - Class A	1,085,700	795,456	0.02
CMOC Group - Class H	2,040,000	1,067,300	0.03
Companhia de Minas Buenaventura - ADR	179,212	1,317,208	0.03
Gold Fields	514,188	7,121,400	0.18
Grupo Mexico - Class B	1,819,304	8,741,952	0.23
Harmony Gold Mining	314,741	1,320,359	0.03
Hindalco Industries	741,889	3,806,831	0.10
Impala Platinum Holdings	492,442	3,266,741	0.08
Industrias Penoles	102,700	1,439,734	0.04
Jiangxi Copper - Class A	139,600	364,217	0.01
Jiangxi Copper - Class H	767,000	1,178,404	0.03
KGHM Polska Miedz	100,788	2,788,262	0.07
Korea Zinc	4,767	1,763,680	0.05
Koza Altin Isletmeleri	392,457	373,338	0.01
Merdeka Copper Gold	6,622,781	1,351,723	0.04
Northam Platinum Holdings	165,989	1,102,537	0.03
Polymetal International	81,809	199,695	0.01
Press Metal Aluminium Holdings	2,304,000	2,320,043	0.06
Shandong Gold Mining - Class A	117,313	378,637	0.01
Shandong Gold Mining - Class H	652,250	1,188,542	0.03
Sibanye Stillwater	1,571,346	2,412,177	0.06
Sinomine Resource Group - Class A	26,096	182,731	0.00
Southern Copper	50,864	3,648,983	0.09
Tibet Summit Resources - Class A	92,900	233,182	0.01
United Tractors	934,712	1,451,087	0.04
Vale Indonesia	1,369,000	575,268	0.01
Vedanta	390,287	1,322,345	0.03
Yintai Gold - Class A	57,120	91,866	0.00
Yunnan Aluminium - Class A	251,629	440,320	0.01
Zhaojin Mining Industry - Class H	628,000	783,738	0.02
Zhejiang Huayou Cobalt - Class A	47,898	302,276	0.01
Zhongjin Gold - Class A	407,500	578,638	0.02
Zijin Mining Group - Class A	664,600	1,038,723	0.03
Zijin Mining Group - Class H	3,455,000	5,070,120	0.13
Miscellaneous Manufacturers (0.62%)			
Airtac International Group	77,740	2,558,510	0.07
China Jushi - Class A	247,345	481,444	0.01
CRRC - Class A	525,200	469,264	0.01
CRRC - Class H	2,196,000	1,202,159	0.03
Jonjee Hi-Tech Industrial And Commercial Holding - Class A	9,218	46,617	0.00
Largan Precision	55,000	3,761,499	0.10
Lens Technology - Class A	177,600	287,097	0.01
Ningbo Shanshan - Class A	102,200	212,694	0.01
Pidilite Industries	97,688	3,092,602	0.08
POSCO Chemical	18,058	4,837,760	0.12
SKC	9,567	708,640	0.02
Sunny Optical Technology Group	426,800	4,256,236	0.11
Top Glove	2,199,200	381,650	0.01
Zhejiang Weixing New Building Materials - Class A	41,800	118,020	0.00
Zhuzhou CRRC Times Electric - Class A	68,729	395,474	0.01
Zhuzhou CRRC Times Electric - Class H	292,200	1,088,768	0.03
Oil & Gas (4.11%)			
Bharat Petroleum	528,851	2,351,058	0.06
China Petroleum & Chemical - Class A	791,300	691,795	0.02
China Petroleum & Chemical - Class H	14,534,200	8,512,873	0.22
Cosan	637,300	2,359,490	0.06
Empresas Copec	192,590	1,428,549	0.04
Formosa Petrochemical	703,000	1,902,837	0.05
HD Hyundai	29,598	1,345,517	0.04
Hindustan Petroleum	252,905	844,237	0.02
Indian Oil	1,702,868	1,895,160	0.05

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	Quantity	Market Value USD	% of Net Assets
Oil & Gas (4.11%) (continued)			
Kunlun Energy	2,270,000	1,784,345	0.05
Luberef	41,800	1,526,808	0.04
MOL Hungarian Oil & Gas	204,910	1,790,852	0.05
Motor Oil Hellas Corinth Refineries	36,819	931,933	0.02
Oil & Natural Gas	1,788,685	3,495,116	0.09
PetroChina - Class A	890,857	914,761	0.02
PetroChina - Class H	12,156,000	8,407,411	0.22
Petroleo Brasileiro	2,146,700	14,729,637	0.38
Petronas Dagangan	221,900	1,055,421	0.03
Polski Koncern Naftowy ORLEN	359,418	5,697,858	0.15
PRIO	421,600	3,240,657	0.08
PTT	5,187,330	4,901,299	0.13
PTT Exploration & Production	771,348	3,263,353	0.08
PTT Oil & Retail Business	1,874,100	1,120,601	0.03
Qatar Fuel	362,759	1,692,211	0.04
Reliance Industries	1,759,379	54,693,581	1.41
Saudi Arabian Oil	1,579,010	13,576,952	0.35
SK	21,595	2,437,048	0.06
SK Innovation	34,319	4,128,229	0.11
S-Oil	30,730	1,555,566	0.04
Thai Oil	638,200	796,512	0.02
Turkiye Petrol Rafinerileri	550,116	1,673,349	0.04
Ultrapar Participacoes	439,900	1,722,577	0.04
Vibra Energia	687,100	2,570,928	0.07
Oil & Gas Services (0.05%)			
China Oilfield Services - Class H	918,000	947,684	0.03
Dialog Group	2,037,790	899,378	0.02
Offshore Oil Engineering - Class A	147,000	118,209	0.00
Yantai Jereh Oilfield Services Group - Class A	31,200	107,777	0.00
Packaging & Containers (0.07%)			
Klabin	421,500	1,902,167	0.05
SCG Packaging	552,100	580,051	0.01
Shenzhen YUTO Packaging Technology - Class A	122,000	409,026	0.01
Pharmaceuticals & Biotechnology (2.34%)			
3SBio	736,000	739,137	0.02
Akeso	246,000	1,109,678	0.03
Aspen Pharmacare Holdings	182,669	1,775,514	0.05
Aurobindo Pharma	133,362	1,182,415	0.03
BeiGene	390,800	5,355,884	0.14
Beijing Tongrentang - Class A	65,600	519,043	0.01
Beijing Wantai Biological Pharmacy Enterprise - Class A	28,014	257,120	0.01
Betta Pharmaceuticals - Class A	31,196	205,964	0.01
By-health - Class A	20,119	66,318	0.00
Celltrion	64,118	7,440,248	0.19
Celltrion Healthcare	61,746	3,069,376	0.08
Celltrion Pharm	10,981	635,867	0.02
Changchun High & New Technology Industry Group - Class A	14,600	273,544	0.01
China Feihe	2,243,000	1,247,924	0.03
China Resources Pharmaceutical Group	967,000	841,556	0.02
China Resources Sanjiu Medical & Pharmaceutical - Class A	47,834	398,858	0.01
China Traditional Chinese Medicine Holdings	1,182,000	550,532	0.01
Chongqing Zhifei Biological Products - Class A	79,650	483,935	0.01
Cipla	310,185	3,837,599	0.10
CSPC Pharmaceutical Group	4,890,240	4,249,615	0.11
Divi's Laboratories	73,901	3,228,227	0.08
Dong-E-E-Jiao - Class A	32,500	238,787	0.01
Dr Reddy's Laboratories	70,944	4,461,962	0.12
Guangzhou Baiyunshan Pharmaceutical Holdings - Class A	105,223	461,114	0.01
Hanmi Pharm	3,810	892,031	0.02
Hansoh Pharmaceutical Group	488,000	784,626	0.02
HLB	59,950	1,478,674	0.04
Huadong Medicine - Class A	48,692	290,286	0.01
Hualan Biological Engineering - Class A	51,729	159,351	0.00
Hypera	263,200	2,510,330	0.06

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	Quantity	Market Value USD	% of Net Assets
Pharmaceuticals & Biotechnology (2.34%) (continued)			
Imeik Technology Development - Class A	6,200	379,212	0.01
Innovent Biologics	734,500	2,774,315	0.07
Jiangsu Hengrui Pharmaceuticals - Class A	261,280	1,720,365	0.04
Joincare Pharmaceutical Group Industry - Class A	296,201	517,501	0.01
Joinn Laboratories China - Class A	56,983	320,367	0.01
Jointown Pharmaceutical Group - Class A	64,815	92,481	0.00
Kalbe Farma	10,693,100	1,462,121	0.04
Legend Biotech - ADR	38,401	2,650,821	0.07
Lupin	88,587	974,836	0.02
PharmaEssentia	148,000	1,613,319	0.04
Richter Gedeon Nyrt	69,511	1,711,912	0.04
Samsung Biologics	10,688	6,034,889	0.16
Shanghai Fosun Pharmaceutical Group - Class A	55,500	235,738	0.01
Shanghai Fosun Pharmaceutical Group - Class H	251,000	669,410	0.02
Shanghai Junshi Biosciences - Class A	31,736	168,129	0.00
Shenzhen Kangtai Biological Products - Class A	53,280	185,954	0.00
Shijiazhuang Yiling Pharmaceutical - Class A	59,000	208,351	0.01
Sichuan Kelun Pharmaceutical - Class A	12,100	49,366	0.00
Sino Biopharmaceutical	6,205,750	2,700,356	0.07
Sinopharm Group - Class H	809,200	2,529,847	0.07
SK Biopharmaceuticals	12,251	752,177	0.02
SK Bioscience	10,448	630,377	0.02
Sun Pharmaceutical Industries	566,849	7,266,281	0.19
Torrent Pharmaceuticals	68,803	1,597,663	0.04
Walvax Biotechnology - Class A	45,600	165,794	0.00
Yuhan	31,225	1,431,329	0.04
Yunnan Baiyao Group - Class A	53,620	386,812	0.01
Zai Lab	530,730	1,422,215	0.04
Zhangzhou Pientzhuang Pharmaceutical - Class A	15,603	614,185	0.02
Zhejiang Huahai Pharmaceutical - Class A	32,340	81,841	0.00
Zhejiang NHU - Class A	184,788	391,177	0.01
Pipelines (0.07%)			
Guanghui Energy - Class A	283,400	267,241	0.00
Petronas Gas	422,400	1,511,319	0.04
Petronet LNG	388,023	1,053,348	0.03
Real Estate (1.67%)			
Aldar Properties	1,892,345	2,622,354	0.07
Asset World	4,670,800	650,790	0.02
Ayala	133,690	1,513,714	0.04
Ayala Land	3,913,000	1,722,586	0.04
Barwa Real Estate	1,041,253	740,606	0.02
C&D International Investment Group	281,000	636,827	0.02
Central Pattana	283,800	524,296	0.01
Central Pattana - NVDR	1,149,200	2,123,046	0.05
China Jinmao Holdings Group	3,130,000	459,319	0.01
China Merchants Shekou Industrial Zone Holdings - Class A	404,200	723,968	0.02
China Overseas Land & Investment	2,305,500	5,024,876	0.13
China Overseas Property Holdings	480,000	483,271	0.01
China Resources Land	1,799,555	7,623,871	0.20
China Resources Mixc Lifestyle Services	420,400	2,086,818	0.05
China Vanke - Class A	375,800	724,242	0.02
China Vanke - Class H	1,068,300	1,434,106	0.04
Country Garden Holdings	7,641,047	1,550,323	0.04
Country Garden Services Holdings	1,250,000	1,614,220	0.04
Dar Al Arkan Real Estate Development	249,090	1,018,754	0.03
DLF	267,892	1,601,907	0.04
Emaar Economic City	289,863	723,363	0.02
Emaar Properties	3,967,962	6,924,664	0.18
Gemdale - Class A	210,100	208,229	0.01
Godrej Properties	66,859	1,278,276	0.03
Greentown China Holdings	360,500	361,116	0.01
Greentown Service Group	816,000	390,475	0.01
KE Holdings - ADR	397,408	5,901,509	0.15
Land & Houses - NVDR	4,656,900	1,109,880	0.03
Longfor Group Holdings	1,023,500	2,486,721	0.06

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	Quantity	Market Value USD	% of Net Assets
Real Estate (1.67%) (continued)			
Mabanee KPSC	233,947	640,148	0.02
NEPI Rockcastle	330,156	1,930,647	0.05
Poly Developments and Holdings Group - Class A	523,100	936,932	0.02
Ruentex Development	821,100	947,793	0.02
Seazen Holdings - Class A	156,300	309,601	0.01
Shanghai Lujiazui Finance & Trade Zone Development - Class B	306,940	190,917	0.01
Shenzhen Overseas Chinese Town - Class A	373,800	226,085	0.01
SM Prime Holdings	6,172,150	3,673,133	0.09
Youngor Group - Class A	581,294	504,202	0.01
Yuexiu Property	927,680	1,078,422	0.03
Real Estate Investment Trusts (0.10%)			
Fibra Uno Administracion - REIT	1,652,200	2,408,384	0.06
Growthpoint Properties - REIT	2,044,022	1,261,605	0.04
Yuexiu - REIT	57,516	12,257	0.00
Retail (3.25%)			
Abu Dhabi National Oil for Distribution	1,561,329	1,657,800	0.04
Alibaba Health Information Technology	3,008,000	1,807,886	0.05
Americana Restaurants International	1,260,756	1,451,926	0.04
ANTA Sports Products	695,400	7,103,434	0.18
Astra International	12,105,400	5,470,341	0.14
Atacadao	371,300	862,056	0.02
BGF retail	4,807	638,063	0.02
Bosideng International Holdings	1,782,000	750,402	0.02
Central Retail	979,950	1,077,931	0.03
China Meidong Auto Holdings	448,000	517,367	0.01
China Tourism Group Duty Free - Class A	59,138	898,516	0.02
China Tourism Group Duty Free - Class H	31,500	426,078	0.01
Chow Tai Fook Jewellery Group	1,053,800	1,893,360	0.05
Clicks Group	145,406	2,011,150	0.05
CP ALL	3,383,900	5,965,132	0.15
CP Aextra	892,200	887,041	0.02
DaShenLin Pharmaceutical Group - Class A	95,502	367,709	0.01
E-MART	8,357	487,727	0.01
F&F via New	12,061	1,094,749	0.03
Falabella	691,600	1,659,702	0.04
Foschini Group	208,807	1,039,213	0.03
Grupo Carso - Class A1	294,400	2,134,381	0.06
Haidilao International Holding	953,000	2,096,537	0.05
Home Product Center	3,019,400	1,192,261	0.03
Hotai Motor	156,000	4,077,253	0.11
Hotel Shilla	19,087	1,063,246	0.03
Jarir Marketing	357,530	1,576,651	0.04
JD Health International	627,000	3,956,454	0.10
Jiumaojiu International Holdings	764,000	1,251,788	0.03
Jollibee Foods	334,650	1,450,163	0.04
Jubilant Foodworks	233,907	1,429,196	0.04
JUMBO	65,000	1,787,058	0.05
Li Ning	1,380,000	7,422,479	0.19
Lojas Renner	596,276	2,472,123	0.06
Magazine Luiza	1,428,900	998,216	0.03
Mango Excellent Media - Class A	95,330	448,293	0.01
MINISO Group Holding - ADR	53,500	908,965	0.02
MR DIY Group M	381,150	129,840	0.00
Mr Price Group	125,504	957,993	0.03
Natura & Holding	429,521	1,490,502	0.04
Pepco Group	79,737	722,607	0.02
Pepkor Holdings	1,070,701	935,172	0.02
Ping An Healthcare and Technology	390,800	944,511	0.03
President Chain Store	369,000	3,347,060	0.09
Raia Drogasil	741,308	4,548,656	0.12
Shanghai M&G Stationery - Class A	10,193	62,547	0.00
Shanghai Pharmaceuticals Holding - Class A	33,900	104,429	0.00
Shanghai Pharmaceuticals Holding - Class H	549,000	1,087,267	0.03
Titan	200,950	7,465,301	0.19
Topsports International Holdings	665,000	576,187	0.02

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	Quantity	Market Value USD	% of Net Assets
Retail (3.25%) (continued)			
Trent	111,996	2,408,420	0.06
Wal-Mart de Mexico	3,175,600	12,539,088	0.32
Xtep International Holdings	622,500	633,891	0.02
Yifeng Pharmacy Chain - Class A	9,172	46,649	0.00
Yum China Holdings	248,287	14,028,215	0.36
Zhongsheng Group Holdings	394,500	1,507,704	0.04
Semiconductors (13.17%)			
Advanced Micro-Fabrication Equipment China - Class A	21,448	461,255	0.01
Amlogic Shanghai - Class A	46,635	540,532	0.01
ASE Technology Holding	1,733,137	6,149,132	0.16
Canmax Technologies - Class A	45,240	222,630	0.01
China Resources Microelectronics - Class A	49,199	354,445	0.01
eMemory Technology	38,000	2,696,463	0.07
GigaDevice Semiconductor Beijing - Class A	16,364	239,000	0.01
Global Unichip	48,000	2,473,631	0.06
Globalwafers	119,000	1,898,987	0.05
Hangzhou Chang Chuan Technology - Class A	49,100	320,526	0.01
Hangzhou Silan Microelectronics - Class A	56,700	235,925	0.01
Hoshine Silicon Industry - Class A	22,300	214,638	0.00
Hua Hong Semiconductor	321,000	1,048,618	0.03
Inari Amertron	1,055,000	619,325	0.02
JCET Group - Class A	134,694	577,117	0.01
Maxscend Microelectronics - Class A	17,366	230,670	0.01
MediaTek	877,606	19,386,824	0.50
Montage Technology - Class A	36,402	287,321	0.01
Nanya Technology	658,000	1,495,815	0.04
NAURA Technology Group - Class A	22,500	982,450	0.02
Novatek Microelectronics	332,000	4,546,485	0.12
Parade Technologies	50,000	1,725,826	0.04
Powerchip Semiconductor Manufacturing	1,796,000	1,784,784	0.05
Realtek Semiconductor	251,974	3,135,062	0.08
Samsung Electronics	2,755,687	150,996,548	3.90
Sanan Optoelectronics - Class A	225,700	534,869	0.01
SG Micro - Class A	19,305	217,947	0.00
Shanghai Fudan Microelectronics Group - Class A	37,627	259,129	0.01
Shanghai Fudan Microelectronics Group - Class H	141,000	346,535	0.01
SK Hynix	312,305	27,304,319	0.70
StarPower Semiconductor - Class A	7,400	218,904	0.01
Taiwan Semiconductor Manufacturing	14,190,000	262,436,064	6.78
Unigroup Guoxin Microelectronics - Class A	27,859	357,103	0.01
United Microelectronics	6,401,000	9,968,004	0.26
Vanguard International Semiconductor	581,000	1,641,638	0.04
Will Semiconductor Shanghai - Class A	34,155	460,295	0.01
Win Semiconductors	232,000	1,221,660	0.03
Winbond Electronics	2,040,000	1,798,006	0.05
Zhejiang Jingsheng Mechanical & Electrical - Class A	47,500	462,934	0.01
Shipping (0.17%)			
China CSSC Holdings - Class A	164,000	741,909	0.02
Hyundai Heavy Industries	13,510	1,350,334	0.03
Hyundai Mipo Dockyard	11,390	726,111	0.02
Korea Shipbuilding & Offshore Engineering	22,456	1,985,447	0.05
Samsung Heavy Industries	390,097	1,974,687	0.05
Software (1.37%)			
37 Interactive Entertainment Network Technology Group - Class A	159,493	764,711	0.02
Beijing Kingsoft Office Software - Class A	12,938	839,828	0.02
Beijing Shiji Information Technology - Class A	79,752	153,479	0.00
Cambricon Technologies - Class A	17,873	461,885	0.01
CD Projekt	29,308	1,117,007	0.03
China National Software & Service - Class A	57,460	370,282	0.01
HCL Technologies	552,355	7,998,539	0.21
Hundsun Technologies - Class A	59,750	363,766	0.01
Iflytek - Class A	103,600	967,814	0.03
Kakao Games	22,637	564,357	0.01
Kingdee International Software Group	1,601,000	2,141,041	0.06

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	Quantity	Market Value USD	% of Net Assets
Software (1.37%) (continued)			
Kingsoft	549,000	2,161,224	0.06
Krafton	17,597	2,601,522	0.07
NetEase	1,151,800	22,428,691	0.58
Netmarble	9,051	337,270	0.01
Pearl Abyss	12,770	509,773	0.01
Perfect World - Class A	120,100	278,838	0.01
Shanghai Baosight Software - Class A	77,492	541,234	0.01
Shanghai Baosight Software - Class B	463,072	1,222,510	0.03
Tech Mahindra	321,596	4,433,124	0.11
Thunder Software Technology - Class A	25,600	339,055	0.01
TOTVS	260,200	1,617,081	0.04
Yonyou Network Technology - Class A	151,827	427,840	0.01
Zhejiang Dahua Technology - Class A	120,600	327,411	0.01
Storage & Warehousing (0.05%)			
Agility Public Warehousing KSC	1,018,748	2,065,007	0.05
Telecommunications (3.97%)			
Accton Technology	313,000	3,507,425	0.09
Advanced Info Service	635,300	3,834,556	0.10
America Movil - Class B	18,030,500	19,554,374	0.51
Axiata Group	1,645,626	934,314	0.02
Bharti Airtel	1,267,246	13,574,395	0.35
China United Network Communications - Class A	840,300	554,440	0.01
Chunghwa Telecom	2,153,400	8,055,069	0.21
DiGi.Com	1,563,300	1,376,575	0.04
Emirates Telecommunications Group	1,934,009	11,794,504	0.30
Etihad Etisalat	189,268	2,417,132	0.06
Far Eas Tone Telecommunications	1,050,000	2,649,906	0.07
GDS Holdings - Class A	549,100	749,735	0.02
Guangzhou Haige Communications Group - Class A	48,800	69,362	0.00
Hellenic Telecommunications Organization	143,548	2,460,357	0.06
Intouch Holdings - Class F	685,300	1,430,326	0.04
KT	31,397	710,075	0.02
LG Uplus	131,129	1,067,821	0.03
Maxis	1,255,700	1,103,025	0.03
Mobile Telecommunications	1,461,240	2,462,737	0.06
Mobile Telecommunications Saudi Arabia	224,878	848,981	0.02
MTN Group	955,137	6,984,830	0.18
Ooredoo	341,220	1,025,535	0.03
PLDT	51,193	1,216,772	0.03
Samsung SDI	31,402	15,943,489	0.41
Saudi Telecom	1,141,791	13,242,304	0.34
Shenzhen SED Industry - Class A	130,800	591,538	0.02
Shenzhen Transsion Holdings - Class A	23,593	476,738	0.01
Taiwan Mobile	1,137,500	3,491,628	0.09
Telefonica Brasil	277,337	2,487,639	0.06
Telekom Malaysia	552,600	581,310	0.02
Telkom Indonesia Persero	28,616,500	7,634,884	0.20
TIM	495,200	1,500,793	0.04
True	1,006,127	185,873	0.00
True - NVDR	5,211,754	962,826	0.02
Turkcell Iletisim Hizmetleri	692,517	964,264	0.02
Vodacom Group	355,955	2,208,320	0.06
Xiaomi - Class B	8,731,600	11,944,306	0.31
Yealink Network Technology - Class A	76,300	367,823	0.01
ZTE - Class A	155,800	975,303	0.03
ZTE - Class H	458,248	1,836,126	0.05
Textile (0.09%)			
Far Eastern New Century	1,768,353	1,899,257	0.05
Sasa Polyester Sanayi	660,660	1,443,214	0.04
Tongkun Group - Class A	37,400	68,119	0.00
Transportation (0.91%)			
BTS Group Holdings	3,786,100	795,556	0.02
CJ	9,421	488,335	0.01
Companhia Sud Americana de Vapores	6,994,865	474,812	0.01

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	Quantity	Market Value USD	% of Net Assets
Transportation (0.91%) (continued)			
Container Of India	187,031	1,508,810	0.04
COSCO SHIPPING Energy Transportation - Class A	83,500	145,082	0.00
COSCO SHIPPING Energy Transportation - Class H	630,000	631,881	0.02
COSCO SHIPPING Holdings - Class A	290,810	375,765	0.01
COSCO SHIPPING Holdings - Class H	1,756,049	1,582,026	0.04
Daqin Railway - Class A	881,253	900,053	0.02
Evergreen Marine Taiwan	538,600	1,616,950	0.04
HMM	153,263	2,192,545	0.06
Hyundai Glovis	13,243	1,986,978	0.05
Indian Railway Catering & Tourism	156,379	1,210,639	0.03
JD Logistics	1,078,100	1,681,135	0.04
MISC	651,400	999,255	0.03
Orient Overseas International	89,500	1,200,323	0.03
Pan Ocean	147,199	578,675	0.02
Qatar Gas Transport	1,117,716	1,248,833	0.03
Rumo	767,000	3,529,726	0.09
SF Holding - Class A	183,435	1,136,950	0.03
Taiwan High Speed Rail	1,325,000	1,367,778	0.04
Wan Hai Lines	336,030	636,574	0.02
Xiamen C & D - Class A	58,900	88,332	0.00
Yang Ming Marine Transport	1,112,000	2,249,386	0.06
YTO Express Group - Class A	139,700	279,600	0.01
Yunda Holding - Class A	99,710	131,031	0.00
ZTO Express Cayman - ADR	252,921	6,343,259	0.16
Water (0.11%)			
Beijing Enterprises Water Group	3,512,000	833,566	0.02
Companhia de Saneamento Basico do Estado de Sao Paulo	190,400	2,232,779	0.06
Guangdong Investment	1,312,000	1,131,756	0.03
Total Common Stocks		3,751,575,779	96.88
Preferred Stocks			
Auto Manufacturers (0.05%)			
Hyundai Motor	8,551	706,067	0.02
Hyundai Motor - KR	16,422	1,367,202	0.03
Banks (0.76%)			
Banco Bradesco	3,108,266	10,599,290	0.27
Bancolombia	362,618	2,430,609	0.06
Itau Unibanco Holding	2,792,196	16,449,878	0.43
Chemicals (0.18%)			
LG Chem	4,681	1,250,493	0.03
Sociedad Quimica y Minera de Chile - Class B	80,342	5,849,146	0.15
Electric (0.08%)			
Centrais Eletricas Brasileiras - Class B	128,200	1,183,139	0.03
Companhia Energetica de Minas Gerais	747,487	1,992,679	0.05
Investment Companies (0.15%)			
Itausa	2,975,051	5,945,168	0.15
Iron & Steel (0.09%)			
Gerdau	636,930	3,310,082	0.09
Oil & Gas (0.44%)			
Petroleo Brasileiro	2,764,100	16,920,372	0.44
Semiconductors (0.56%)			
Samsung Electronics	477,563	21,564,906	0.56
Total Preferred Stocks		89,569,031	2.31

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities non-listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Banks (0.00%)			
Sberbank of Russia **	4,566,542	5	0.00
TCS Group Holding - GDR - Registered *,**	50,119	0	0.00
VTB Bank **	1,789,260,832	1,789	0.00
Chemicals (0.00%)			
Phosagro *	322	0	0.00
Commercial Services (0.00%)			
China Com Rich Rene Ene Invest *	1,094,000	0	0.00
Huishan Dairy *,**	738,000	0	0.00
Diversified Financial Services (0.00%)			
Moscow Exchange MICE X-RTS *,**	560,212	0	0.00
Electric (0.00%)			
Inter RAO UES **	20,051,643	20	0.00
Food (0.00%)			
Magnit *,**	30,615	0	0.00
Magnit - GDR - Registered *,**	2	0	0.00
X5 Retail Group - GDR - Registered *,**	54,153	0	0.00
Internet (0.00%)			
Ozon Holdings - ADR *,**	12,787	0	0.00
VK - GDR *,**	39,962	0	0.00
Yandex - Class A *,**	124,801	0	0.00
Iron & Steel (0.00%)			
Novolipetsk Steel **	540,832	1	0.00
Severstal *,**	76,777	0	0.00
Mining (0.00%)			
Alrosa **	1,220,320	1	0.00
MMC Norilsk Nickel *,**	27,612	0	0.00
Polymetal International *,**	75,582	0	0.00
Polyus *,**	13,031	0	0.00
United RUSAL International **	1,522,106	2	0.00
Oil & Gas (0.00%)			
Gazprom **	5,096,825	5	0.00
Lukoil *,**	180,762	0	0.00
Novatek *,**	390,150	0	0.00
Rosneft Oil *,**	483,875	0	0.00
Surgutneftegas **	2,750,826	3	0.00
Tatneft **	584,811	1	0.00
Real Estate (0.00%)			
China Evergrande Group *,**	778,000	0	0.00
Shimao Group Holdings *,**	401,000	0	0.00
Telecommunications (0.00%)			
Mobile TeleSystems *,**	367,600	0	0.00
Total Common Stocks		1,827	0.00
Preferred Stocks			
Oil & Gas (0.00%)			
Surgutneftegas **	3,485,995	4	0.00
Total Preferred Stocks		4	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Rights			
Pharmaceuticals & Biotechnology (0.00%)			
Kangmei Pharmaceutical - Rights 31/12/2049*	3,694	0	0.00
Total Rights		0	0.00
TOTAL INVESTMENTS (Cost USD 4,102,711,292)		3,841,146,641	99.19
Other net assets		31,370,203	0.81
TOTAL NET ASSETS		3,872,516,844	100.00

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
MSCI Emerging Markets Index Futures 15/09/2023	UBS AG	22,003,695	441	(294,860)	(0.01)
Total Future Contracts		22,003,695	441	(294,860)	(0.01)

* Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.

**This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Common Stocks			
Advertising (0.50%)			
IPSOS	171	8,712	0.06
JCDecaux	302	5,515	0.04
Publicis Groupe	642	47,187	0.35
Stroeer & Co	144	6,408	0.05
Aerospace & Defense (1.79%)			
Airbus	411	54,400	0.40
Dassault Aviation	86	15,772	0.12
Leonardo	1,882	19,563	0.14
LISI	105	2,762	0.02
MTU Aero Engines	52	12,345	0.09
OHB	64	2,045	0.01
Rheinmetall	152	38,122	0.28
Safran	403	57,814	0.42
Thales	307	42,120	0.31
Agriculture (0.07%)			
BayWa	70	2,642	0.02
Origin Enterprises	584	1,948	0.01
Suedzucker	300	4,899	0.04
Airlines (0.12%)			
Air France-KLM	5,071	8,737	0.06
Deutsche Lufthansa - Registered	657	6,162	0.04
Finnair	3,764	2,129	0.02
Apparel (4.53%)			
adidas	324	57,601	0.42
Hermes International	113	224,870	1.65
Kering	169	85,446	0.62
LVMH Moet Hennessy Louis Vuitton	278	239,914	1.76
Puma	138	7,607	0.05
SMCP	295	2,354	0.02
Tod's	30	1,153	0.01
Auto Manufacturers (5.55%)			
Bayerische Motoren Werke	1,915	215,476	1.58
Daimler Truck Holding	356	11,748	0.09
Ebusco Holding	70	541	0.00
Ferrari	568	170,116	1.25
Iveco Group	873	7,204	0.05
JOST Werke	49	2,430	0.02
Mercedes-Benz Group	1,337	98,497	0.72
Renault	183	7,060	0.05
Stellantis	14,954	240,610	1.76
Volkswagen	27	4,128	0.03
Auto Parts & Equipment (0.96%)			
AKWEL	29	391	0.00
Bertrandt	19	931	0.01
Brembo	646	8,773	0.06
Compagnie Automotive	211	5,908	0.04
Compagnie Generale des Etablissements Michelin	2,492	67,434	0.49
Compagnie Plastic Omnium	218	3,508	0.03
ElringKlinger	146	1,204	0.01
Faurecia	692	14,926	0.11
Gestamp Automocion	867	3,737	0.03
Kempower	67	2,278	0.02
MBB	8	638	0.00
Nokian Renkaat	679	5,420	0.04
Pirelli	1,504	6,804	0.05
SAF-Holland	205	2,624	0.02
Vitesco Technologies Group	82	6,187	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Banks (6.44%)			
ABN AMRO Bank - CVA	534	7,599	0.06
AIB Group	2,031	7,819	0.06
Aktia Bank	248	2,307	0.02
Banca Mediolanum	944	7,818	0.06
Banca Monte dei Paschi di Siena	2,295	5,283	0.04
Banca Popolare di Sondrio	1,929	7,361	0.05
Banco Bilbao Vizcaya Argentaria	22,981	161,602	1.18
Banco BPM	6,317	26,847	0.20
Banco Comercial Portugues - Class R	36,371	7,987	0.06
Banco de Sabadell	24,603	25,932	0.19
Banco Santander	19,867	67,250	0.49
Bank of Ireland Group	1,369	11,962	0.09
Bankinter	2,929	16,490	0.12
BAWAG Group	370	15,622	0.11
BPER Banca	4,641	12,911	0.09
Commerzbank	1,282	13,012	0.09
Credit Agricole	2,306	25,071	0.18
Credito Emiliano	498	3,551	0.03
Deutsche Pfandbriefbank	520	3,484	0.03
Erste Group Bank	306	9,820	0.07
FinecoBank Banca Fineco	1,165	14,347	0.10
Illimity Bank	289	1,835	0.01
ING Groep	9,369	115,595	0.85
Intesa Sanpaolo	31,388	75,331	0.55
KBC Ancora	149	6,240	0.05
Mediobanca Banca di Credito Finanziario	1,237	13,558	0.10
Raiffeisen Bank International	643	9,336	0.07
Unicaja Banco	6,040	5,817	0.04
UniCredit	9,303	197,828	1.45
Beverages (1.66%)			
Anora Group	174	856	0.00
Coca-Cola Europacific Partners	300	17,717	0.13
Davide Campari-Milano	2,778	35,253	0.26
Heineken	520	48,973	0.36
Heineken Holding	484	38,550	0.28
JDE Peet's	987	26,906	0.20
Pernod Ricard	174	35,218	0.26
Remy Cointreau	155	22,777	0.17
Building Materials (2.24%)			
Ariston Holding	346	3,349	0.03
Buzzi Unicem	422	9,681	0.07
Carel Industries	190	5,244	0.04
Cementir Holding	185	1,373	0.01
Compagnie de Saint-Gobain	1,330	74,121	0.54
CRH	2,276	114,938	0.84
HeidelbergCement	745	56,024	0.41
Imerys	156	5,569	0.04
Kingspan Group	285	17,357	0.13
LU-VE	33	1,013	0.01
Vicat	104	3,026	0.02
Wienerberger	485	13,599	0.10
Chemicals (3.61%)			
Air Liquide	774	127,091	0.93
Akzo Nobel	453	33,848	0.25
Arkema	413	35,642	0.26
BASF	1,256	55,854	0.41
Brenntag	848	60,547	0.44
DSM-Firmenich	202	19,921	0.14
Evonik Industries	2,108	36,743	0.27
Industrie De Nora	117	2,250	0.02
K+S - Registered	829	13,227	0.10
Kemira	471	6,872	0.05
LANXESS	357	9,853	0.07
Lenzing	59	2,646	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Chemicals (3.61%) (continued)			
OCI	288	6,327	0.05
Recticel	145	1,581	0.01
SGL Carbon	261	2,196	0.01
SOL	203	5,369	0.04
Solvay	67	6,854	0.05
Symrise	267	25,637	0.19
Tessenderlo Group	124	3,720	0.03
Umicore	1,012	25,897	0.19
Wacker Chemie	86	10,815	0.08
Commercial Services (1.71%)			
Adyen	53	84,047	0.62
ALD	595	5,834	0.04
Alfen Beheer	94	5,789	0.04
Allfunds Group	1,602	8,955	0.07
Amadeus Fire	24	2,683	0.02
Applus Services	601	5,929	0.04
Brunel International	129	1,540	0.01
Bureau Veritas	1,116	28,034	0.21
Caverion	389	3,318	0.02
CTT-Correios de Portugal	578	2,014	0.01
Edenred	233	14,292	0.10
Elis	873	15,539	0.11
GL Events	62	1,224	0.01
Global Dominion Access	485	1,904	0.01
Gruppo MutuiOnline	131	4,041	0.03
Hamburger Hafen und Logistik	63	716	0.01
Hypoport	22	3,681	0.03
Prosegur Cash	2,445	1,452	0.01
Prosegur Companhia de Seguridad	731	1,190	0.01
Randstad	702	33,914	0.25
Sixt	60	6,582	0.05
Talenom	192	1,396	0.01
Computers (1.39%)			
Adesso	20	2,476	0.02
Atos	510	6,671	0.05
Aubay	32	1,523	0.01
Bechtle	297	10,787	0.08
CANCOM	142	3,939	0.03
Capgemini	497	86,254	0.63
Datagroup	15	876	0.01
Digital Value	21	1,250	0.01
Incap	18	181	0.00
Indra Sistemas	598	6,925	0.05
Jenoptik	257	8,080	0.06
Kontron	218	3,948	0.03
Nagarro	42	3,349	0.02
Northern Data	67	1,507	0.01
Ordina	301	1,707	0.01
OVH Groupe	134	1,268	0.01
QT Group	90	6,881	0.05
Seco	44	226	0.00
Secunet Security Networks	8	1,740	0.01
Sopra Steria Group	66	12,065	0.09
Teleperformance	87	13,350	0.10
TietoEVRY	482	12,185	0.09
Wavestone	48	2,405	0.02
Cosmetics & Personal Care (2.52%)			
Beiersdorf	656	79,540	0.58
Interparfums	97	6,334	0.05
L'Oreal	606	258,823	1.89
Distribution & Wholesale (0.36%)			
Auto1 Group	464	3,944	0.03
Esprinet	191	1,062	0.01
IMCD	127	16,726	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Distribution & Wholesale (0.36%) (continued)			
MARR	138	1,940	0.01
Rexel	1,076	24,329	0.18
Safilo Group	1,232	1,530	0.01
Diversified Financial Services (1.30%)			
ABC arbitrage	62	369	0.00
Amundi	90	4,865	0.04
Anima Holding	1,004	3,422	0.02
Azimut Holding	472	9,324	0.07
Banca Generali	247	7,781	0.06
Banca IFIS	98	1,437	0.01
BFF Bank	782	7,843	0.06
Deutsche Boerse	565	95,541	0.70
doValue	327	1,385	0.01
Euronext	485	30,215	0.22
Flow Traders	151	3,053	0.02
GRENKE	156	4,165	0.03
Tamburi Investment Partners	481	4,440	0.03
Van Lanschot Kempen - CVA	124	3,807	0.03
Electric (5.65%)			
A2A	6,850	11,460	0.08
ACEA	219	2,624	0.02
Audax Renovables	870	1,105	0.01
E.ON	8,698	101,593	0.74
EDP - Energias de Portugal	6,113	27,362	0.20
Elia Group	220	25,586	0.19
Endesa	2,313	45,451	0.33
Enel	11,630	71,734	0.52
Energiekontor	35	2,454	0.02
Engie	3,714	56,557	0.41
EVN	208	4,222	0.03
Fortum	3,435	42,130	0.31
Greenvolt-Energias Renovaveis	281	1,718	0.01
Hera	3,589	9,769	0.07
Iberdrola	17,793	212,626	1.56
Iren	2,892	4,919	0.04
Red Electrica	4,093	62,971	0.46
REN - Redes Energeticas Nacionais	2,253	5,621	0.04
RWE	635	25,317	0.19
Terna - Rete Elettrica Nazionale	5,523	43,113	0.32
Verbund	143	10,503	0.08
Voltaia - Registered	195	2,843	0.02
Electrical Components & Equipment (3.30%)			
Bekaert	151	6,266	0.05
Legrand	740	67,192	0.49
Nexans	123	9,760	0.07
Prysmian	1,229	47,046	0.34
Schneider Electric	1,760	292,970	2.14
Signify	618	15,864	0.12
SMA Solar Technology	69	7,721	0.06
Varta	63	1,182	0.01
Vossloh	63	2,583	0.02
Electronics (0.19%)			
AT&S Austria Technologie & Systemtechnik	131	4,312	0.03
Barco	302	6,898	0.05
El.En.	269	2,956	0.02
Sesa	39	4,462	0.03
TKH Group - CVA	168	7,631	0.06
Energy - Alternate Sources (0.37%)			
ACCIONA Energias Renovables	120	3,674	0.03
CropEnergies	96	962	0.01
Encavis	525	7,888	0.06
ERG	261	7,042	0.05
Greenergy Renovables	46	1,297	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Energy - Alternate Sources (0.37%) (continued)			
Neoen	299	8,671	0.06
Nordex	585	6,508	0.05
Opdenergy Holdings	235	1,344	0.01
PNE	173	2,450	0.02
Solaria Energia y Medio Ambiente	385	5,407	0.04
Soltec Power Holdings	182	766	0.00
VERBIO Vereinigte BioEnergie	110	4,054	0.03
Engineering & Construction (3.38%)			
Ackermans & van Haaren	100	15,080	0.11
ACS Actividades de Construccion y Servicios	979	31,494	0.23
Alten	130	18,759	0.14
Arcadis	315	12,058	0.09
Bilfinger	119	4,239	0.03
Bouygues	813	25,008	0.18
Eiffage	256	24,468	0.18
Enav	1,014	3,961	0.03
Ferrovial	1,607	46,555	0.34
Fraport Frankfurt Airport Services Worldwide	184	8,990	0.07
HOCHTIEF	118	9,345	0.07
Infrastrutture Wireless Italiane	3,016	36,433	0.27
Koninklijke BAM Groep	1,082	1,909	0.01
Maire Tecnimont	790	2,797	0.02
Mota-Engil	707	1,587	0.01
Porr	80	1,037	0.01
Sacyr	1,685	5,271	0.04
Salcef Group	106	2,438	0.02
SPIE	613	18,145	0.13
Tecnicas Reunidas	255	2,128	0.01
Vinci	1,750	186,165	1.36
Waga Energy	22	634	0.00
Webuild	2,095	3,618	0.03
Entertainment (1.42%)			
Believe	72	819	0.01
Borussia Dortmund & Co	194	847	0.01
Compagnie des Alpes	102	1,412	0.01
CTS Eventim & Co	279	16,140	0.12
Flutter Entertainment	328	60,434	0.44
Juventus Football Club	5,186	1,779	0.01
Kinopolis Group	71	2,929	0.02
La Francaise des Jeux	965	34,779	0.25
RAI Way	455	2,507	0.02
Universal Music Group	3,521	71,652	0.53
Environmental Control (0.18%)			
BEFESA	170	5,950	0.04
Deme Group	43	5,375	0.04
Derichebourg	566	2,881	0.02
Fluidra	421	7,507	0.06
GVS	318	1,760	0.01
Seche Environnement	15	1,698	0.01
Food (4.11%)			
Agrana Beteiligungs	126	2,186	0.02
Bonduelle	85	944	0.01
Carrefour	1,129	19,594	0.14
Casino Guichard Perrachon	226	920	0.01
Corbion	256	5,596	0.04
Danone	2,159	121,206	0.89
Distribuidora Internacional de Alimentacion	89,403	1,278	0.01
DO & Co	35	4,382	0.03
Ebro Foods	260	4,202	0.03
Elior Group	661	1,733	0.01
Etablissements Franz Colruyt	270	9,221	0.07
Glanbia	926	12,686	0.09
Jeronimo Martins	2,483	62,671	0.46
Kerry Group - Class A	332	29,674	0.22

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Food (4.11%) (continued)			
Kesko - Class B	2,444	42,159	0.31
Koninklijke Ahold Delhaize	6,777	211,849	1.55
Metro	660	4,910	0.04
Sligro Food Group	138	2,175	0.02
Sodexo	88	8,875	0.06
Sonae	3,626	3,267	0.02
Viscofan	178	11,267	0.08
Forest Products & Paper (0.94%)			
Altri	368	1,532	0.01
Ence Energia y Celulosa	690	1,991	0.01
Miquel y Costas & Miquel	149	1,717	0.01
Navigator	935	2,902	0.02
Semapa-Sociedade de Investimento e Gestao	73	950	0.01
Smurfit Kappa Group	1,119	34,163	0.25
Stora Enso - Class R	2,525	26,828	0.20
UPM-Kymmene	2,148	58,576	0.43
Gas (0.98%)			
Ascopiave	407	958	0.01
Enagas	2,567	46,206	0.34
Italgas	2,138	11,599	0.08
Naturgy Energy Group	970	26,442	0.19
Snam	10,179	48,727	0.36
Hand & Machine Tools (0.10%)			
Eurogroup Laminations	273	1,794	0.01
Konecranes	314	11,571	0.09
Healthcare Products (0.74%)			
Carl Zeiss Meditec	79	7,824	0.06
DiaSorin	48	4,579	0.03
Draegerwerk & Co	41	1,542	0.01
EssilorLuxottica	113	19,504	0.14
Ion Beam Applications	134	2,047	0.02
QIAGEN	556	22,874	0.17
Revenio Group	122	3,870	0.03
Sartorius Stedim Biotech	73	16,695	0.12
Siemens Healthineers	368	19,084	0.14
STRATEC	44	2,790	0.02
Healthcare Services (0.61%)			
BioMerieux	72	6,921	0.05
Evotec	613	12,634	0.09
Fresenius Medical Care & Co	1,311	57,382	0.42
Korian	389	2,591	0.02
Synlab	352	3,185	0.03
Holding Companies - Diversified Operations (0.01%)			
CIR - Compagnie Industriale	3,164	1,198	0.01
Home Builders (0.06%)			
Cairn Homes	2,448	2,840	0.02
Glenveagh Properties	2,963	3,318	0.03
Kaufman & Broad	71	1,924	0.01
Home Furnishings (0.19%)			
De' Longhi	328	6,566	0.05
Rational	13	8,619	0.06
SEB	95	8,992	0.07
SES-imagotag	23	2,162	0.01
Household Products (0.40%)			
Fila	109	857	0.01
Henkel & Co	731	47,149	0.34
Ontex Group	231	1,589	0.01
Oriola - Class B	121	156	0.00
Societe	101	5,303	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Insurance (8.38%)			
Ageas	777	28,834	0.21
Allianz - Registered	1,058	225,566	1.65
ASR Nederland	688	28,373	0.21
Assicurazioni Generali	5,975	111,254	0.81
AXA	4,582	123,828	0.91
Coface	443	5,591	0.04
Hannover Rueck	329	63,941	0.47
Linea Directa Aseguradora Companhia de Seguros y Reaseguros	3,494	2,883	0.02
Mapfre	3,740	6,803	0.05
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	914	314,050	2.30
NN Group	1,448	49,102	0.36
Sampo - Class A	3,056	125,663	0.92
SCOR	670	18,016	0.13
Talanx	409	21,493	0.16
Unipol Gruppo	1,711	8,368	0.06
UNIQA Insurance Group	562	4,131	0.03
Vienna Insurance Group Wiener Versicherung Gruppe	181	4,335	0.03
Wuestenrot & Wuerttembergische	142	2,227	0.02
Internet (0.92%)			
About You Holding	134	641	0.00
eDreams ODIGEO	406	2,659	0.02
flatexDEGIRO - Registered	392	3,561	0.03
Prosus	1,198	80,398	0.59
Reply	113	11,763	0.09
Scout24	367	21,315	0.16
United Internet - Registered	354	4,567	0.03
Investment Companies (0.34%)			
Groupe Bruxelles Lambert	561	40,482	0.30
Peugot Invest	29	2,964	0.02
Wendel	25	2,350	0.02
Iron & Steel (0.41%)			
Acerinox	830	8,071	0.06
APERAM - DE	185	5,550	0.04
APERAM - NL	59	1,686	0.01
KloECKner & Co	864	8,363	0.06
Outokumpu	1,571	7,701	0.06
Salzgitter	118	3,911	0.03
thyssenkrupp	2,255	16,164	0.12
Voestalpine	131	4,310	0.03
Leisure Time (0.20%)			
Basic-Fit	233	8,155	0.06
Beneteau	192	2,972	0.02
Piaggio	758	2,880	0.02
Sanlorenzo via Ameglia	62	2,443	0.02
Technogym	561	4,757	0.04
Trigano	45	5,909	0.04
Lodging (0.06%)			
Dalata Hotel Group	1,170	5,423	0.04
Melia Hotels International	407	2,584	0.02
Machinery - Construction & Mining (0.34%)			
Danieli & C Officine Meccaniche	83	1,822	0.01
Manitou	46	1,127	0.01
Metso Outotec	1,908	21,074	0.15
Palfinger	90	2,511	0.02
Siemens Energy	1,004	16,245	0.12
Wacker Neuson	182	4,040	0.03
Machinery - Diversified (1.74%)			
ANDRITZ	288	14,702	0.11
Antares Vision	78	538	0.00
Basler	74	1,265	0.01
Biesse	50	603	0.00

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Quantity	Market Value EUR	% of Net Assets
Machinery - Diversified (1.74%) (continued)			
Deutz	554	2,983	0.02
Duerr	217	6,432	0.05
GEA Group	975	37,352	0.27
Heidelberger Druckmaschinen	1,256	1,797	0.01
Interpump Group	307	15,620	0.11
KION Group	315	11,611	0.09
Kone - Class B	2,001	95,708	0.70
Krones	59	6,555	0.05
McPhy Energy	113	947	0.01
Pfeiffer Vacuum Technology	14	2,086	0.02
Stabilus	103	5,670	0.04
Talgo	669	2,241	0.02
Valmet	724	18,448	0.14
Wartsila	1,243	12,822	0.09
Media (1.71%)			
Arnoldo Mondadori Editore	532	1,067	0.01
Atresmedia de Medios de Comunicacion	594	2,074	0.02
Bolloré	4,870	27,808	0.20
Metropole Television	116	1,506	0.01
MFE-MediaForEurope - Class A	3,998	2,043	0.02
MFE-MediaForEurope - Class B	871	612	0.00
NOS	959	3,122	0.02
ProSiebenSat.1 Media	710	6,065	0.04
Telenet Group Holding	221	4,557	0.03
Television Francaise 1	108	680	0.01
Vivendi	3,520	29,589	0.22
Wolters Kluwer	1,332	154,911	1.13
Metal Fabricate & Hardware (0.18%)			
Norma Group	160	2,707	0.02
Tenaris	1,019	13,976	0.10
Vallourec	704	7,621	0.06
Mining (0.11%)			
Aurubis	152	11,938	0.09
Eramet	37	3,095	0.02
Miscellaneous Manufacturers (1.95%)			
Aalberts	462	17,801	0.13
AGFA-Gevaert	516	1,161	0.01
AMG Critical Materials	142	6,743	0.05
Indus Holding	101	2,606	0.02
Knorr-Bremse	157	10,987	0.08
Mersen	106	4,399	0.03
Semperit Holding	21	439	0.00
Siemens - Registered	1,410	215,081	1.58
Uponor	225	6,444	0.05
Office & Business Equipment (0.02%)			
Datalogic	19	132	0.00
Quadient	172	3,244	0.02
Oil & Gas (4.60%)			
Eni	3,671	48,391	0.35
Etablissements Maurel et Prom	373	1,457	0.01
Galp Energia	651	6,979	0.05
Neste	1,069	37,693	0.28
OMV	844	32,781	0.24
Repsol	14,159	188,739	1.38
Rubis	410	9,118	0.07
Saipem	5,687	7,251	0.05
Saras	2,856	3,243	0.02
TotalEnergies	5,572	292,809	2.15
Oil & Gas Services (0.24%)			
CGG	3,013	2,095	0.02
Fugro	463	6,602	0.05

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Quantity	Market Value EUR	% of Net Assets
Oil & Gas Services (0.24%) (continued)			
SBM Offshore	585	7,348	0.05
Schoeller-Bleckmann Oilfield Equipment	44	2,336	0.02
Technip Energies	652	13,764	0.10
Packaging & Containers (0.42%)			
Corticeira Amorim	108	1,044	0.01
Gerresheimer	162	16,702	0.12
Huhtamaki	415	12,475	0.09
Metsa Board - Class B	893	6,037	0.04
Verallia	317	10,898	0.08
Vidrala	89	7,699	0.06
Zignago Vetro	168	2,624	0.02
Pharmaceuticals & Biotechnology (3.40%)			
Abivax	88	1,373	0.01
Almirall	358	2,712	0.02
Boiron	16	627	0.00
CureVac	436	4,225	0.03
Dermapharm Holding	87	3,941	0.03
Eckert & Ziegler Strahlen- und Medizintechnik	75	2,729	0.02
Euroapi	297	3,117	0.02
Faes Farma	1,286	4,089	0.03
Fagron	273	4,210	0.03
Formycon	25	1,555	0.01
Galapagos	193	7,212	0.05
Ipsen	306	33,721	0.25
Laboratorios Farmaceuticos Rovi	94	3,980	0.03
Medios	72	1,123	0.01
Merck	382	57,892	0.42
MorphoSys	133	3,622	0.03
Orion - Class B	419	15,930	0.12
Pharma Mar	77	2,345	0.02
Pharmanutra	15	911	0.01
Pharming Group	3,362	3,611	0.03
Recordati Industria Chimica e Farmaceutica	827	36,181	0.26
Sanofi	2,251	221,048	1.62
UCB	410	33,292	0.24
Uniphar	1,104	3,290	0.02
Valneva	569	3,799	0.03
Vilmorin & Compagnie	35	2,191	0.02
Virbac	19	5,140	0.04
Pipelines (0.18%)			
Gaztransport Et Technigaz	141	13,148	0.10
Koninklijke Vopak	338	11,049	0.08
Private Equity (0.06%)			
Antin Infrastructure Partners	156	2,321	0.02
AURELIUS Equity Opportunities & Co	113	2,017	0.01
Deutsche Beteiligungs	72	2,081	0.01
PATRIZIA	195	2,126	0.02
Real Estate (0.66%)			
Aroundtown	3,668	3,877	0.03
CA Immobilien Anlagen	166	4,407	0.03
Citycon	269	1,566	0.01
Deutsche EuroShop	98	2,048	0.01
DIC Asset	293	1,491	0.01
Grand City Properties	475	3,418	0.03
Immobel	24	835	0.01
IMMOFINANZ	181	3,077	0.02
Instone Real Estate Group	231	1,268	0.01
Kojamo	579	4,991	0.04
LEG Immobilien	418	22,004	0.16
Neinor Homes	146	1,348	0.01
Nexity	142	2,627	0.02
Pierre & Vacances	565	912	0.01
Shurgard Self Storage	104	4,350	0.03

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Quantity	Market Value EUR	% of Net Assets
Real Estate (0.66%) (continued)			
TAG Immobilien	730	6,323	0.05
VGP	65	5,817	0.04
Vonovia	995	17,806	0.13
YIT	708	1,512	0.01
Real Estate Investment Trusts (0.92%)			
Aedifica - REIT	197	11,564	0.09
Altarea - REIT	20	2,032	0.02
Carmila - REIT	256	3,645	0.03
Cofinimmo - REIT	161	11,077	0.08
Eurocommercial Properties - REIT	189	4,014	0.03
Gecina - REIT	210	20,486	0.15
Hamborner - REIT	200	1,278	0.01
ICADE - REIT	141	5,383	0.04
Inmobiliaria Colonial Socimi - REIT	1,307	7,247	0.05
Intervest Offices & Warehouses - REIT	75	1,038	0.01
Irish Residential Properties - REIT	2,067	1,968	0.01
Lar Espana Real Estate Socimi - REIT	357	1,949	0.01
Mercialys - REIT	516	4,265	0.03
Merlin Properties Socimi - REIT	1,445	11,329	0.08
Montea - REIT	70	4,942	0.04
NSI - REIT	127	2,597	0.02
Retail Estates - REIT	46	2,728	0.02
Vastned Retail - REIT	68	1,326	0.01
Warehouses De Pauw - REIT	887	22,282	0.16
Wereldhave - REIT	109	1,526	0.01
Xior Student Housing - REIT	100	2,725	0.02
Retail (2.06%)			
Brunello Cucinelli	147	11,848	0.09
CECONOMY	645	1,484	0.01
Cewe Stiftung & Co	25	2,280	0.02
Fastned - CVA	13	353	0.00
Fielmann	107	5,222	0.04
Fnac Darty	48	1,646	0.01
Hornbach Holding & Co	36	2,601	0.02
HUGO BOSS - Class O	265	18,958	0.14
Industria de Diseno Textil	4,451	157,832	1.16
Maisons du Monde	195	1,798	0.01
Moncler	759	48,075	0.35
Musti Group	179	3,202	0.02
OVS	1,069	2,715	0.02
Puulo	266	1,926	0.01
Redcare Pharmacy	74	7,018	0.05
Salvatore Ferragamo	249	3,755	0.03
Steico	19	577	0.00
Takkt	204	2,840	0.02
Tokmanni Group	202	2,416	0.02
Zalando	204	5,377	0.04
Semiconductors (3.27%)			
AIXTRON	532	16,540	0.12
ASM International	138	53,592	0.39
ASML Holding	177	117,351	0.86
BE Semiconductor Industries	356	35,351	0.26
Elmos Semiconductor	41	3,083	0.02
Hensoldt	219	6,588	0.05
Infineon Technologies	1,309	49,461	0.36
Melexis	101	9,080	0.07
PVA TePla	107	2,035	0.02
Siltronic	78	5,460	0.04
SOITEC	116	17,974	0.13
STMicroelectronics - FR	1,347	61,376	0.45
STMicroelectronics - IT	1,324	60,321	0.44
Suess Microtec	52	1,266	0.01
Technoprobe	622	4,503	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Semiconductors (3.27%) (continued)			
X-Fab Silicon Foundries - BE	89	883	0.01
X-Fab Silicon Foundries - FR	142	1,409	0.01
Shipping (0.01%)			
Fincantieri	3,605	1,835	0.01
Software (1.46%)			
Atoss Software	17	3,528	0.03
CompuGroup Medical & Co	113	5,094	0.04
Dassault Systemes	516	20,962	0.15
Equasens	15	1,271	0.01
Esker	28	3,881	0.03
F-Secure	382	892	0.01
GFT Technologies	93	2,399	0.02
Nemetschek	143	9,816	0.07
Rovio Entertainment	145	1,324	0.01
SAP	905	113,252	0.83
Software	219	6,977	0.05
SUSE	231	2,982	0.02
TeamViewer	696	10,238	0.07
TINEXTA	105	1,768	0.01
TomTom	358	2,549	0.02
Ubisoft Entertainment	408	10,559	0.08
WiiT	76	1,539	0.01
Storage & Warehousing (0.02%)			
ID Logistics Group	12	3,240	0.02
Telecommunications (3.32%)			
1&1	209	2,107	0.02
ADVA Optical Networking	67	1,325	0.01
Deutsche Telekom - Registered	5,230	104,474	0.77
Elisa	1,485	72,676	0.53
Eutelsat Communications	655	3,914	0.03
Freenet	498	11,444	0.08
Koninklijke KPN	16,837	55,040	0.40
Nokia	22,475	86,203	0.63
Orange	5,006	53,574	0.39
Proximus	792	5,405	0.04
SES - FDR	1,672	9,020	0.07
Telefonica	11,727	43,578	0.32
Telefonica Deutschland Holding	1,702	4,386	0.03
Textile (0.01%)			
Chargeurs	61	676	0.01
Marimekko	54	491	0.00
Transportation (2.51%)			
B&S Group	164	643	0.01
bpost	537	2,161	0.02
Cargotec - Class B	168	8,459	0.06
Companhia de Distribuicao Integral Logista Holdings	269	6,639	0.05
Construcciones y Auxiliar de Ferrocarriles	104	3,198	0.02
d'Amico International Shipping	227	806	0.01
DHL Group - Registered	5,559	248,654	1.82
Euronav	573	7,965	0.06
Exmar	119	1,273	0.01
Getlink	1,133	17,652	0.13
InPost	980	9,737	0.07
Oesterreichische Post	144	4,709	0.03
Poste Italiane	2,800	27,765	0.20
PostNL	1,786	2,849	0.02
Total Common Stocks		13,228,049	96.88

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Preferred Stocks			
Auto Manufacturers (1.12%)			
Bayerische Motoren Werke	376	39,179	0.29
Dr Ing hc F Porsche	286	32,533	0.24
Porsche Automobil Holding	806	44,459	0.32
Volkswagen	302	37,128	0.27
Auto Parts & Equipment (0.03%)			
Schaeffler	675	3,810	0.03
Building Materials (0.02%)			
STO & Co	17	2,611	0.02
Chemicals (0.08%)			
Fuchs Petrolub	295	10,685	0.08
Commercial Services (0.05%)			
Sixt	90	6,444	0.05
Electronics (0.14%)			
Sartorius	61	19,343	0.14
Hand & Machine Tools (0.01%)			
Einhell Germany	13	1,999	0.01
Healthcare Products (0.01%)			
Draegerwerk & Co	31	1,350	0.01
Household Products (0.42%)			
Henkel & Co	783	57,363	0.42
Machinery - Construction & Mining (0.03%)			
Danieli & C Officine Meccaniche - Rsp	208	3,499	0.03
Machinery - Diversified (0.05%)			
Jungheinrich	208	6,976	0.05
Total Preferred Stocks		267,379	1.96
Rights			
Chemicals (0.00%)			
Lenzing - Rights 05/07/2023	55	294	0.00
Engineering & Construction (0.00%)			
Sacyr - Rights 07/07/2023	1,685	138	0.00
Real Estate Investment Trusts (0.00%)			
Aedifica - REIT - Rights 03/07/2023	197	240	0.00
Total Rights		672	0.00
Transferable securities non-listed on an Official Stock Exchange			
Common Stocks			
Commercial Services (0.00%)			
Amco *,**	57	0	0.00
Energy - Alternate Sources (0.00%)			
Bio On *,**	448	0	0.00
Total Common Stocks		0	0.00
Rights			
Engineering & Construction (0.00%)			
Strabag - Rights 08/03/2023*,**	173	0	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities non-listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Real Estate (0.00%)			
SIMMO - Rights 11/08/2023*,**	458	0	0.00
Total Rights		0	0.00
Warrants			
Engineering & Construction (0.00%)			
Webuild *,**	335	0	0.00
Total Warrants		0	0.00
TOTAL INVESTMENTS (Cost EUR 12,069,677)		13,496,100	98.84
Other net assets		157,783	1.16
TOTAL NET ASSETS		13,653,883	100.00

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
MSCI EMU Index Futures 15/09/2023	UBS AG	158,880	6	1,560	0.01
Total Future Contracts		158,880	6	1,560	0.01

* This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

**Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Common Stocks			
Advertising (0.96%)			
IPSOS	8,564	436,336	0.41
JCDecaux	13,765	251,349	0.24
Stroeer & Co	7,445	331,302	0.31
Aerospace & Defense (0.99%)			
Leonardo	87,930	914,032	0.86
LISI	4,053	106,594	0.10
OHB	996	31,822	0.03
Agriculture (0.41%)			
BayWa	3,281	123,858	0.12
Origin Enterprises	23,088	76,998	0.07
Suedzucker	14,021	228,963	0.22
Airlines (0.48%)			
Air France-KLM	250,799	432,127	0.41
Finnair	135,262	76,490	0.07
Apparel (0.16%)			
SMCP	9,747	77,781	0.08
Tod's	2,280	87,643	0.08
Auto Manufacturers (0.47%)			
Ebusco Holding	3,861	29,845	0.03
Iveco Group	39,435	325,418	0.31
JOST Werke	2,930	145,328	0.13
Auto Parts & Equipment (2.93%)			
AKWEL	2,287	30,829	0.03
Bertrandt	1,222	59,878	0.06
Brembo	32,745	444,677	0.42
Compagnie Automotive	9,532	266,896	0.25
Compagnie Plastic Omnium	12,063	194,094	0.18
ElringKlinger	6,439	53,122	0.05
Faurecia	34,215	738,018	0.70
Gestamp Automocion	38,171	164,517	0.15
Kempower	3,713	126,242	0.12
MBB	434	34,633	0.03
Nokian Renkaat	28,725	229,283	0.22
Pirelli	67,863	307,012	0.29
SAF-Holland	10,018	128,230	0.12
Vitesco Technologies Group	4,354	328,509	0.31
Banks (7.34%)			
Aktia Bank	12,232	113,758	0.11
Banca Mediolanum	48,842	404,509	0.38
Banca Monte dei Paschi di Siena	109,943	253,089	0.24
Banca Popolare di Sondrio	92,042	351,232	0.33
Banco BPM	300,230	1,275,978	1.21
Banco Comercial Portugues - Class R	1,810,253	397,532	0.38
Banco de Sabadell	1,218,648	1,284,455	1.21
Bankinter	145,599	819,722	0.77
BAWAG Group	17,370	733,361	0.69
BPER Banca	230,549	641,387	0.61
Credito Emiliano	18,496	131,877	0.12
Deutsche Pfandbriefbank	29,354	196,672	0.19
Illimity Bank	13,674	86,830	0.08
KBC Ancora	7,839	328,297	0.31
Raiffeisen Bank International	32,131	466,542	0.44
Unicaja Banco	295,488	284,555	0.27
Beverages (0.04%)			
Anora Group	8,384	41,249	0.04

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Quantity	Market Value EUR	% of Net Assets
Building Materials (1.91%)			
Ariston Holding	14,737	142,654	0.14
Buzzi Unicem	21,342	489,586	0.46
Carel Industries	8,464	233,606	0.22
Cementir Holding	9,331	69,236	0.07
Imerys	7,315	261,146	0.25
LU-VE	1,880	57,716	0.05
Vicat	3,734	108,659	0.10
Wienerberger	23,591	661,492	0.62
Chemicals (2.23%)			
Industrie De Nora	7,178	138,033	0.13
K+S - Registered	41,567	663,202	0.63
Kemira	24,199	353,063	0.33
LANXESS	17,831	492,136	0.47
Lenzing	2,679	120,153	0.11
Recticel	8,801	95,931	0.09
SGL Carbon	13,935	117,263	0.11
SOL	7,987	211,256	0.20
Tessenderlo Group	5,715	171,450	0.16
Commercial Services (3.24%)			
ALD	30,289	296,984	0.28
Alfen Beheer	4,729	291,212	0.27
Allfunds Group	75,291	420,877	0.40
Amadeus Fire	1,209	135,166	0.13
Applus Services	29,662	292,616	0.28
Brunel International	3,946	47,115	0.04
Caverion	19,470	166,079	0.16
CTT-Correios de Portugal	20,349	70,916	0.07
Elis	41,082	731,260	0.69
GL Events	1,475	29,116	0.03
Global Dominion Access	18,286	71,773	0.07
Gruppo MutuiOnline	5,587	172,359	0.16
Hamburger Hafen und Logistik	5,562	63,184	0.06
Hypoport	958	160,273	0.15
Prosegur Cash	66,869	39,720	0.04
Prosegur Companhia de Seguridad	40,263	65,548	0.06
Sixt	2,983	327,235	0.31
Talenom	6,426	46,717	0.04
Computers (3.58%)			
Adesso	712	88,146	0.08
Atos	24,031	314,325	0.30
Aubay	1,757	83,633	0.08
CANCOM	7,704	213,709	0.20
Datagroup	855	49,932	0.05
Digital Value	672	39,984	0.04
Incap	3,987	40,189	0.04
Indra Sistemas	27,933	323,464	0.30
Jenoptik	11,223	352,851	0.33
Kontron	8,876	160,744	0.15
Nagarro	1,807	144,108	0.13
Northern Data	2,364	53,190	0.05
Ordina	18,211	103,256	0.10
OVH Groupe	7,905	74,781	0.07
QT Group	4,170	318,838	0.30
Seco	8,597	44,060	0.04
Secunet Security Networks	375	81,563	0.08
Sopra Steria Group	3,397	620,972	0.59
TietoEVRY	23,327	589,707	0.56
Wavestone	1,911	95,741	0.09
Cosmetics & Personal Care (0.28%)			
Interparfums	4,474	292,152	0.28
Distribution & Wholesale (1.49%)			
Auto1 Group	21,606	183,651	0.17
Esprinet	6,466	35,951	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Quantity	Market Value EUR	% of Net Assets
Distribution & Wholesale (1.49%) (continued)			
MARR	6,801	95,622	0.09
Rexel	53,264	1,204,299	1.14
Safilo Group	47,433	58,912	0.06
Diversified Financial Services (2.22%)			
ABC arbitrage	8,912	53,026	0.05
Anima Holding	40,994	139,708	0.13
Azimut Holding	23,360	461,477	0.44
Banca Generali	12,721	400,711	0.38
Banca IFIS	5,938	87,051	0.08
BFF Bank	40,581	407,027	0.38
doValue	12,866	54,488	0.05
Flow Traders	7,121	143,987	0.14
GRENKE	6,075	162,203	0.15
Tamburi Investment Partners	24,450	225,673	0.21
Van Lanschot Kempen - CVA	7,122	218,645	0.21
Electric (2.03%)			
A2A	343,647	574,921	0.54
ACEA	9,617	115,212	0.11
Audax Renovables	25,931	32,932	0.03
Energiekontor	1,525	106,903	0.10
EVN	7,769	157,711	0.15
Greenvolt-Energias Renovaveis	12,749	77,960	0.07
Hera	178,922	487,026	0.46
Iren	147,759	251,338	0.24
REN - Redes Energeticas Nacionais	88,126	219,874	0.21
Volitalia - Registered	8,441	123,070	0.12
Electrical Components & Equipment (1.90%)			
Bekaert	7,751	321,667	0.30
Nexans	5,675	450,311	0.42
Signify	27,903	716,270	0.68
SMA Solar Technology	3,389	379,229	0.36
Varta	4,021	75,414	0.07
Vossloh	1,819	74,579	0.07
Electronics (1.15%)			
AT&S Austria Technologie & Systemtechnik	5,715	188,138	0.18
Barco	14,639	334,354	0.32
El.En.	9,069	99,668	0.09
Sesa	1,707	195,281	0.18
TKH Group - CVA	8,790	399,242	0.38
Energy - Alternate Sources (2.08%)			
CropEnergies	5,364	53,747	0.05
Encavis	25,328	380,553	0.36
ERG	13,146	354,679	0.34
Greenergy Renovables	3,125	88,125	0.08
Neoen	14,794	429,026	0.41
Nordex	26,379	293,467	0.28
Opdenenergy Holdings	9,096	52,029	0.05
PNE	7,629	108,027	0.10
Solaria Energia y Medio Ambiente	17,466	245,310	0.23
Soltec Power Holdings	8,421	35,419	0.03
VERBIO Vereinigte BioEnergie	4,372	161,108	0.15
Engineering & Construction (5.12%)			
Ackermans & van Haaren	5,118	771,794	0.73
Alten	6,431	927,993	0.88
Arcadis	15,844	606,508	0.57
Bilfinger	6,449	229,713	0.22
Enav	59,431	232,138	0.22
Fraport Frankfurt Airport Services Worldwide	8,142	397,818	0.38
HOCHTIEF	5,230	414,216	0.39
Koninklijke BAM Groep	61,804	109,022	0.10
Maire Tecnimont	33,805	119,670	0.11
Mota-Engil	16,508	37,061	0.03

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	Quantity	Market Value EUR	% of Net Assets
Engineering & Construction (5.12%) (continued)			
Porr	4,129	53,512	0.05
Sacyr	86,383	270,206	0.26
Salcef Group	3,886	89,378	0.08
SPIE	30,213	894,305	0.84
Tecnicas Reunidas	11,210	93,548	0.09
Waga Energy	1,004	28,915	0.03
Webuild	87,977	151,936	0.14
Entertainment (1.21%)			
Believe	4,405	50,129	0.05
Borussia Dortmund & Co	16,526	72,136	0.07
Compagnie des Alpes	4,375	60,550	0.06
CTS Eventim & Co	13,688	791,851	0.75
Juventus Football Club	207,180	71,062	0.06
Kinopolis Group	2,992	123,420	0.11
RAI Way	20,735	114,250	0.11
Environmental Control (1.08%)			
BEFESA	8,732	305,620	0.29
Deme Group	1,648	206,000	0.20
Derichebourg	21,592	109,903	0.10
Fluidra	20,910	372,825	0.35
GVS	15,139	83,794	0.08
Seche Environnement	562	63,619	0.06
Food (2.82%)			
Agrana Beteiligungs	2,491	43,219	0.04
Bonduelle	3,324	36,896	0.04
Casino Guichard Perrachon	8,902	36,231	0.03
Corbion	12,835	280,573	0.27
Distribuidora Internacional de Alimentacion	3,195,065	45,689	0.04
DO & Co	1,499	187,675	0.18
Ebro Foods	14,736	238,134	0.22
Elior Group	26,596	69,735	0.07
Etablissements Franz Colruyt	13,176	449,960	0.42
Glanbia	43,580	597,046	0.56
Metro	31,832	236,830	0.22
Pescanova	144	53	0.00
Sligro Food Group	4,652	73,315	0.07
Sonae	174,126	156,888	0.15
Viscofan	8,530	539,949	0.51
Forest Products & Paper (0.36%)			
Altri	16,294	67,816	0.07
Ence Energia y Celulosa	30,238	87,267	0.08
Miquel y Costas & Miquel	3,076	35,435	0.03
Navigator	48,909	151,814	0.14
Semapa-Sociedade de Investimento e Gestao	3,200	41,664	0.04
Gas (0.57%)			
Ascopiave	12,750	30,026	0.03
Italgas	106,161	575,924	0.54
Hand & Machine Tools (0.61%)			
Eurogroup Laminations	16,555	108,766	0.10
Konecranes	14,717	542,322	0.51
Healthcare Products (0.33%)			
Draegerwerk & Co	634	23,838	0.02
Ion Beam Applications	4,734	72,335	0.07
Revenio Group	4,673	148,228	0.14
STRATEC	1,644	104,230	0.10
Healthcare Services (0.84%)			
Evotec	31,269	644,454	0.61
Korian	17,132	114,099	0.11
Synlab	14,246	128,927	0.12

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	Quantity	Market Value EUR	% of Net Assets
Holding Companies - Diversified Operations (0.05%)			
CIR - Compagnie Industriali	126,587	47,913	0.05
Home Builders (0.34%)			
Cairn Homes	124,437	144,347	0.14
Glenveagh Properties	120,017	134,419	0.13
Kaufman & Broad	2,889	78,292	0.07
Home Furnishings (0.43%)			
De' Longhi	16,329	326,907	0.31
SES-imagotag	1,364	128,216	0.12
Household Products (0.44%)			
Fila	7,301	57,386	0.05
Ontex Group	14,544	100,063	0.10
Oriola - Class B	22,963	29,530	0.03
Societe	5,304	278,460	0.26
Insurance (3.67%)			
ASR Nederland	32,768	1,351,352	1.27
Coface	22,469	283,559	0.27
Linea Directa Aseguradora Companhia de Seguros y Reaseguros	150,834	124,438	0.12
Mapfre	197,411	359,091	0.34
SCOR	31,836	856,070	0.81
Unipol Gruppo	87,913	429,982	0.41
UNIQA Insurance Group	27,548	202,478	0.19
Vienna Insurance Group Wiener Versicherung Gruppe	8,353	200,054	0.19
Wuestenrot & Wuerttembergische	4,948	77,585	0.07
Internet (1.01%)			
About You Holding	6,716	32,130	0.03
eDreams ODIGEO	19,302	126,428	0.12
flatexDEGIRO - Registered	14,227	129,238	0.12
Reply	5,300	551,730	0.52
United Internet - Registered	18,140	234,006	0.22
Investment Companies (0.09%)			
Financiera Alba	2	97	0.00
Peugot Invest	968	98,930	0.09
Iron & Steel (2.08%)			
Acerinox	40,200	390,905	0.37
APERAM	11,008	314,608	0.30
KloECKner & Co	15,542	150,446	0.14
Outokumpu	79,085	387,675	0.37
Salzgitter	5,569	184,557	0.17
thyssenkrupp	108,697	779,140	0.73
Leisure Time (1.25%)			
Basic-Fit	11,515	403,025	0.38
Beneteau	7,740	119,815	0.11
Knaus Tabbert	927	56,083	0.05
Piaggio	35,912	136,465	0.13
Sanlorenzo via Ameglia	3,152	124,189	0.12
Technogym	28,568	242,257	0.23
Trigano	1,879	246,713	0.23
Lodging (0.35%)			
Dalata Hotel Group	44,075	204,288	0.19
Melia Hotels International	26,809	170,237	0.16
Machinery - Construction & Mining (0.33%)			
Danieli & C Officine Meccaniche	2,641	57,970	0.05
Manitou	1,985	48,632	0.05
Palfinger	3,791	105,769	0.10
Wacker Neuson	6,045	134,199	0.13
Machinery - Diversified (4.27%)			
ANDRITZ	14,722	751,558	0.71
Antares Vision	5,477	37,736	0.04

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	Quantity	Market Value EUR	% of Net Assets
Machinery - Diversified (4.27%) (continued)			
Basler	2,664	45,554	0.04
Biesse	2,794	33,696	0.03
Deutz	25,465	137,129	0.13
Duerr	11,354	336,533	0.32
Heidelberger Druckmaschinen	58,594	83,848	0.08
Interpump Group	15,545	790,930	0.75
KION Group	15,668	577,522	0.54
Krones	3,107	345,188	0.33
McPhy Energy	4,991	41,825	0.04
Pfeiffer Vacuum Technology	722	107,578	0.10
Stabilus	5,492	302,335	0.29
Talgo	12,832	42,987	0.04
Valmet	34,661	883,162	0.83
Media (1.03%)			
Arnoldo Mondadori Editore	26,401	52,934	0.05
Atresmedia de Medios de Comunicacion	21,637	75,556	0.07
Metropole Television	5,525	71,714	0.07
MFE-MediaForEurope - Class A	204,161	104,326	0.10
MFE-MediaForEurope - Class B	70,630	49,618	0.05
NOS	46,966	152,921	0.14
ProSiebenSat.1 Media	36,741	313,842	0.30
Telenet Group Holding	9,927	204,695	0.19
Television Francaise 1	9,606	60,470	0.06
Metal Fabricate & Hardware (0.44%)			
Norma Group	6,955	117,679	0.11
Vallourec	31,748	343,672	0.33
Mining (0.66%)			
Aurubis	6,818	535,486	0.50
Eramet	2,000	167,300	0.16
Miscellaneous Manufacturers (1.82%)			
Aalberts	21,938	845,271	0.80
AGFA-Gevaert	28,835	64,879	0.06
AMG Critical Materials	6,738	319,988	0.30
Indus Holding	4,290	110,682	0.11
Mersen	4,983	206,794	0.20
Semperit Holding	2,124	44,392	0.04
Uponor	11,580	331,651	0.31
Office & Business Equipment (0.17%)			
Datalogic	4,066	28,259	0.03
Quadient	7,945	149,842	0.14
Oil & Gas (0.93%)			
Etablissements Maurel et Prom	15,328	59,871	0.06
Rubis	21,006	467,174	0.44
Saipem	258,608	329,725	0.31
Saras	116,397	132,169	0.12
Oil & Gas Services (1.55%)			
CGG	157,122	109,263	0.10
Fugro	24,926	355,445	0.34
SBM Offshore	31,619	397,134	0.37
Schoeller-Bleckmann Oilfield Equipment	2,336	124,041	0.12
Technip Energies	31,206	658,759	0.62
Packaging & Containers (2.64%)			
Corticeira Amorim	9,087	87,871	0.08
Gerresheimer	7,608	784,385	0.74
Huhtamaki	21,354	641,901	0.61
Metsa Board - Class B	36,370	245,861	0.23
Verallia	16,269	559,328	0.53
Vidrala	4,309	372,729	0.35
Zignago Vetro	6,806	106,310	0.10

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	Quantity	Market Value EUR	% of Net Assets
Pharmaceuticals & Biotechnology (3.09%)			
AB Science	5,408	22,660	0.02
Abivax	4,089	63,788	0.06
Almirall	17,696	134,047	0.13
Boiron	1,235	48,412	0.05
CureVac	21,235	205,767	0.19
Dermapharm Holding	4,176	189,173	0.18
Eckert & Ziegler Strahlen- und Medizintechnik	3,390	123,328	0.12
Euroapi	12,242	128,480	0.12
Faes Farma	71,745	228,149	0.21
Fagron	15,114	233,058	0.22
Formycon	1,796	111,711	0.10
Galapagos - BE	8,685	324,558	0.31
Galapagos - NL	1,326	49,553	0.05
Laboratorios Farmaceuticos Rovi	4,501	190,572	0.18
Medios	3,201	49,936	0.05
MorphoSys	7,381	200,985	0.19
Pharma Mar	3,261	99,330	0.09
Pharmanutra	708	42,976	0.04
Pharming Group	146,894	157,764	0.15
Uniphar	59,741	178,028	0.17
Valneva	23,804	158,916	0.15
Vilmorin & Compagnie	1,350	84,510	0.08
Virbac	903	244,261	0.23
Pipelines (1.09%)			
Gaztransport Et Technigaz	7,184	669,908	0.63
Koninklijke Vopak	14,978	489,631	0.46
Private Equity (0.39%)			
Antin Infrastructure Partners	7,588	112,909	0.11
AURELIUS Equity Opportunities & Co	6,261	111,759	0.10
Deutsche Beteiligungs	2,967	85,746	0.08
PATRIZIA	9,902	107,932	0.10
Real Estate (2.32%)			
Aroundtown	176,634	186,702	0.18
CA Immobilien Anlagen	9,350	248,243	0.23
Citycon	18,655	108,572	0.10
Deutsche EuroShop	3,536	73,902	0.07
DIC Asset	8,741	44,492	0.04
Grand City Properties	18,845	135,590	0.13
Immobel	831	28,919	0.03
IMMOFINANZ	7,826	133,042	0.13
Instone Real Estate Group	9,408	51,650	0.05
Kojamo	28,116	242,360	0.23
Neinor Homes	6,386	58,943	0.06
Nexity	8,838	163,503	0.15
Pierre & Vacances	27,720	44,740	0.04
Shurgard Self Storage	5,917	247,508	0.23
TAG Immobilien	38,283	331,607	0.31
VGP	3,013	269,663	0.25
VIB Vermoegen	1,919	26,521	0.03
YIT	27,588	58,928	0.06
Real Estate Investment Trusts (3.69%)			
Aedifica - REIT	8,842	519,025	0.49
Altarea - REIT	783	79,553	0.07
Carmila - REIT	13,195	187,897	0.18
Cofinimmo - REIT	7,331	504,373	0.48
Eurocommercial Properties - REIT	9,580	203,479	0.19
Hamborner - REIT	15,335	97,991	0.09
ICADE - REIT	7,417	283,181	0.27
Inmobiliaria Colonial Socimi - REIT	64,363	356,893	0.34
Intervest Offices & Warehouses - REIT	5,070	70,169	0.07
Irish Residential Properties - REIT	95,847	91,246	0.08
Lar Espana Real Estate Socimi - REIT	10,779	58,853	0.05
Mercialys - REIT	18,867	155,936	0.15
Merlin Properties Socimi - REIT	71,135	557,699	0.53

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	Quantity	Market Value EUR	% of Net Assets
Real Estate Investment Trusts (3.69%) (continued)			
Montea - REIT	2,945	207,917	0.20
NSI - REIT	4,167	85,215	0.08
Retail Estates - REIT	2,368	140,422	0.13
Vastned Retail - REIT	2,519	49,121	0.05
Wereldhave - REIT	7,057	98,798	0.09
Xior Student Housing - REIT	5,785	157,641	0.15
Retail (3.16%)			
Brunello Cucinelli	7,408	597,085	0.56
CECONOMY	33,088	76,103	0.07
Cewe Stiftung & Co	1,249	113,909	0.11
Fastned - CVA	1,554	42,191	0.04
Fielmann	5,463	266,595	0.25
Fnac Darty	2,663	91,341	0.09
Hornbach Holding & Co	1,876	135,541	0.13
HUGO BOSS - Class O	12,471	892,175	0.84
Maisons du Monde	6,533	60,234	0.06
Musti Group	7,220	129,166	0.12
OVS	48,654	123,581	0.12
Puulo	10,954	79,307	0.07
Redcare Pharmacy	3,279	310,980	0.29
Salvatore Ferragamo	12,542	189,133	0.18
Steico	1,184	35,934	0.03
Takkt	5,774	80,374	0.08
Tokmanni Group	10,663	127,530	0.12
Semiconductors (4.73%)			
AIXTRON	24,921	774,794	0.73
BE Semiconductor Industries	16,955	1,683,631	1.59
Elmos Semiconductor	1,770	133,104	0.13
Hensoldt	11,301	339,934	0.32
Melexis	4,484	403,112	0.38
PVA TePla	4,682	89,052	0.08
Siltronic	3,802	266,140	0.25
SOITEC	5,825	902,584	0.85
Suess Microtec	3,573	87,003	0.08
Technoprobe	27,538	199,375	0.19
X-Fab Silicon Foundries - BE	9,410	93,347	0.09
X-Fab Silicon Foundries - FR	3,821	37,904	0.04
Shipping (0.05%)			
Fincantieri	99,718	50,756	0.05
Software (2.59%)			
Atoss Software	842	174,715	0.16
CompuGroup Medical & Co	5,866	264,439	0.25
Digital Bros	935	17,092	0.02
Equasens	1,205	102,063	0.10
Esker	1,206	167,152	0.16
F-Secure	23,981	55,996	0.05
GFT Technologies	3,799	98,014	0.09
Ionos	4,629	60,269	0.06
Rovio Entertainment	9,908	90,460	0.09
Software	11,295	359,859	0.34
SUSE	9,286	119,882	0.11
TeamViewer	30,428	447,596	0.42
TINEXTA	4,974	83,762	0.08
TomTom	15,975	113,742	0.11
Ubisoft Entertainment	20,845	539,469	0.51
Wiit	2,308	46,737	0.04
Storage & Warehousing (0.14%)			
ID Logistics Group	540	145,800	0.14
Telecommunications (1.53%)			
1&1	7,763	78,251	0.07
ADVA Optical Networking	3,975	78,626	0.08
Eutelsat Communications	31,641	189,055	0.18

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	Quantity	Market Value EUR	% of Net Assets
Telecommunications (1.53%) (continued)			
Freenet	26,179	601,593	0.57
Proximus	32,875	224,339	0.21
SES - FDR	82,244	443,706	0.42
Textile (0.10%)			
Chargeurs	4,563	50,558	0.05
Marimekko	5,931	53,913	0.05
Transportation (2.16%)			
B&S Group	6,031	23,642	0.02
bpost	23,308	93,791	0.09
Cargotec - Class B	8,441	425,004	0.40
Companhia de Distribuicao Integral Logista Holdings	13,502	333,229	0.31
Construcciones y Auxiliar de Ferrocarriles	3,954	121,586	0.11
d'Amico International Shipping	7,779	27,615	0.03
Euronav	24,752	344,053	0.33
Exmar	6,929	74,140	0.07
InPost	48,897	485,841	0.46
Oesterreichische Post	7,364	240,803	0.23
PostNL	71,906	114,726	0.11
Total Common Stocks		103,182,965	97.42
Funds			
Banks (0.51%)			
State Street EUR Liquidity LVNAV Fund	540,203	540,202	0.51
Total Funds		540,202	0.51
Preferred Stocks			
Auto Parts & Equipment (0.15%)			
Schaeffler	27,569	155,627	0.15
Building Materials (0.08%)			
STO & Co	557	85,555	0.08
Chemicals (0.52%)			
Fuchs Petrolub	15,151	548,769	0.52
Commercial Services (0.24%)			
Sixt	3,616	258,906	0.24
Hand & Machine Tools (0.06%)			
Einhell Germany	384	59,059	0.06
Healthcare Products (0.07%)			
Draegerwerk & Co	1,811	78,869	0.07
Machinery - Construction & Mining (0.13%)			
Danieli & C Officine Meccaniche - Rsp	8,265	139,018	0.13
Machinery - Diversified (0.33%)			
Jungheinrich	10,426	349,688	0.33
Total Preferred Stocks		1,675,491	1.58
Rights			
Chemicals (0.01%)			
Lenzing - Rights 05/07/2023	2,673	14,277	0.01
Engineering & Construction (0.01%)			
Sacyr - Rights 07/07/2023	86,383	7,092	0.01
Investment Companies (0.00%)			
Financiera Alba - Rights 10/07/2023	2	2	0.00

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	Quantity	Market Value EUR	% of Net Assets
Real Estate Investment Trusts (0.01%)			
Aedifica - REIT - Rights 03/07/2023	8,842	10,771	0.01
Total Rights		32,142	0.03
Transferable securities non-listed on an Official Stock Exchange			
Common Stocks			
Banks (0.00%)			
Cyprus Popular Bank *,**	23,005	0	0.00
SNS REAAL *,**	1,785	0	0.00
Commercial Services (0.00%)			
Amco *,**	658	0	0.00
Energy - Alternate Sources (0.00%)			
Bio On *,**	1,483	0	0.00
Telecommunications (0.00%)			
Let's GOWEX *,**	1,688	0	0.00
Total Common Stocks		0	0.00
Rights			
Engineering & Construction (0.00%)			
Strabag - Rights 08/03/2023*,**	3,069	0	0.00
Real Estate (0.00%)			
SIMMO - Rights 11/08/2023*,**	7,552	0	0.00
Total Rights		0	0.00
Warrants			
Energy - Alternate Sources (0.00%)			
Abengoa *	55,998	560	0.00
Engineering & Construction (0.00%)			
Webuild *,**	5,160	0	0.00
Total Warrants		560	0.00
TOTAL INVESTMENTS (Cost EUR 107,820,541)		105,431,360	99.54
Other net assets		486,986	0.46
TOTAL NET ASSETS		105,918,346	100.00

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
EURO STOXX 50 Stock Market 15/09/2023	UBS AG	882,280	56	(7,000)	(0.01)
Total Future Contracts		882,280	56	(7,000)	(0.01)

* This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

**Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Common Stocks			
Apparel (7.52%)			
adidas	262,428	46,654,450	2.22
Hermes International	51,230	101,947,700	4.85
Puma	171,950	9,477,884	0.45
Auto Parts & Equipment (1.72%)			
Compagnie Generale des Etablissements Michelin	1,093,286	29,584,319	1.41
Valeo	338,285	6,640,535	0.31
Banks (4.97%)			
Commerzbank	1,726,998	17,529,030	0.84
Credit Agricole	1,955,610	21,261,392	1.01
Erste Group Bank	559,071	17,940,589	0.85
FinecoBank Banca Fineco	990,553	12,198,660	0.58
KBC Group	405,309	25,907,351	1.23
Mediobanca Banca di Credito Finanziario	886,347	9,714,363	0.46
Building Materials (2.87%)			
CRH	1,196,595	60,428,047	2.87
Chemicals (3.05%)			
Akzo Nobel	276,068	20,627,801	0.98
DSM-Firmenich	282,896	27,899,204	1.33
Koninklijke DSM	68,666	6,771,841	0.32
Umicore	340,792	8,720,867	0.42
Commercial Services (4.53%)			
Amadeus IT Group	728,186	50,754,564	2.41
Edenred	402,660	24,699,164	1.17
Nexi	964,722	6,928,633	0.33
Worldline	386,311	12,941,419	0.62
Cosmetics & Personal Care (5.06%)			
L'Oreal	249,204	106,435,028	5.06
Diversified Financial Services (2.47%)			
Deutsche Boerse	307,550	52,006,705	2.47
Electric (1.11%)			
EDP Renovaveis	417,393	7,636,205	0.36
Elia Group	48,284	5,615,429	0.27
Red Electrica	651,589	10,024,697	0.48
Electrical Components & Equipment (6.91%)			
Legrand	430,950	39,130,260	1.86
Schneider Electric	638,007	106,202,645	5.05
Energy - Alternate Sources (0.15%)			
ACCIONA Energias Renovables	105,734	3,237,575	0.15
Engineering & Construction (3.75%)			
Acciona	39,635	6,159,279	0.29
ACS Actividades de Construccion y Servicios	337,652	10,862,265	0.52
Aeroports de Paris	47,407	6,234,020	0.30
Bouygues	334,893	10,301,309	0.49
Cellnex Telecom	913,747	33,799,502	1.61
Eiffage	119,380	11,410,340	0.54
Entertainment (1.28%)			
Universal Music Group	1,326,677	26,997,877	1.28
Food (4.23%)			
Danone	1,039,563	58,361,067	2.78
Kerry Group - Class A	256,331	22,910,865	1.09
Kesko - Class B	445,235	7,680,303	0.36
Forest Products & Paper (0.48%)			
Stora Enso - Class R	945,476	10,045,683	0.48

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Gas (1.09%)			
Enagas	399,633	7,193,394	0.34
Snam	3,282,448	15,713,079	0.75
Healthcare Products (4.90%)			
Carl Zeiss Meditec	65,753	6,512,177	0.31
EssilorLuxottica	470,549	81,216,758	3.86
QIAGEN	370,879	15,257,962	0.73
Healthcare Services (0.91%)			
BioMerieux	66,517	6,393,614	0.30
Eurofins Scientific	218,718	12,720,639	0.61
Household Products (0.52%)			
Henkel & Co	168,234	10,851,093	0.52
Insurance (5.83%)			
Assicurazioni Generali	1,644,130	30,613,701	1.46
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	226,918	77,969,025	3.71
NN Group	410,228	13,910,831	0.66
Internet (4.70%)			
Just Eat Takeaway.com	335,532	4,709,527	0.22
Prosus	1,298,973	87,174,078	4.15
Scout24	120,424	6,994,226	0.33
Machinery - Construction & Mining (0.57%)			
Metso Outotec	1,078,533	11,912,397	0.57
Machinery - Diversified (1.87%)			
CNH Industrial	1,652,442	21,820,496	1.04
GEA Group	246,371	9,438,473	0.45
Wartsila	771,548	7,958,518	0.38
Miscellaneous Manufacturers (0.39%)			
Knorr-Bremse	117,085	8,193,608	0.39
Oil & Gas (1.15%)			
Neste	687,133	24,228,310	1.15
Pharmaceuticals & Biotechnology (2.49%)			
Amplifon	203,500	6,835,565	0.32
Merck	209,395	31,733,812	1.51
Orion - Class B	171,972	6,538,375	0.31
Recordati Industria Chimica e Farmaceutica	167,889	7,345,144	0.35
Real Estate Investment Trusts (0.88%)			
Covivio - REIT	76,396	3,298,779	0.16
Gecina - REIT	75,101	7,326,103	0.35
Klepierre - REIT	345,453	7,848,692	0.37
Retail (1.46%)			
Moncler	334,220	21,169,495	1.00
Zalando	364,559	9,609,775	0.46
Semiconductors (7.54%)			
ASML Holding	163,429	108,353,427	5.15
STMicroelectronics	1,102,275	50,225,160	2.39
Software (7.11%)			
Dassault Systemes	1,079,559	43,857,084	2.08
SAP	844,726	105,709,012	5.03
Telecommunications (2.49%)			
Elisa	230,865	11,298,533	0.54
Nokia	8,680,869	33,295,473	1.58
Telecom Italia	15,998,868	4,124,508	0.20
Telefonica Deutschland Holding	1,432,826	3,692,393	0.17

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Transportation (4.29%)			
DHL Group - Registered	1,629,617	72,892,768	3.47
Getlink	573,819	8,940,100	0.42
Poste Italiane	851,326	8,441,749	0.40
Total Common Stocks		2,066,996,720	98.29
Funds			
Banks (0.00%)			
State Street GBP Liquidity LVNAV Fund	16,982	19,789	0.00
Total Funds		19,789	0.00
Preferred Stocks			
Electronics (0.64%)			
Sartorius	42,494	13,474,848	0.64
Household Products (0.96%)			
Henkel & Co	274,842	20,134,925	0.96
Total Preferred Stocks		33,609,773	1.60
TOTAL INVESTMENTS (Cost EUR 2,030,181,581)		2,100,626,282	99.89
Other net assets		2,304,149	0.11
TOTAL NET ASSETS		2,102,930,431	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
CHF 33,843,190	EUR 34,790,000	Bank of America N.A.	03 July 2023	(116,855)	(0.00)
CHF 35,216,763	EUR 36,202,000	Bank of America N.A.	03 July 2023	(121,597)	(0.01)
EUR 975,540	CHF 945,568	State Street Bank London	03 July 2023	6,783	0.00
EUR 935,800	CHF 914,401	State Street Bank London	03 July 2023	(1,025)	(0.00)
EUR 930,600	USD 1,006,324	State Street Bank London	03 July 2023	8,214	0.00
GBP 70,252,719	EUR 81,579,000	JPMorgan Chase Bank N.A. London	03 July 2023	287,011	0.01
GBP 5,018,631	EUR 5,859,320	State Street Bank London	03 July 2023	(11,073)	(0.00)
GBP 781,103	EUR 907,480	State Street Bank London	03 July 2023	2,746	0.00
GBP 1,568,838	EUR 1,831,730	State Street Bank London	03 July 2023	(3,551)	(0.00)
GBP 1,704,014	EUR 1,983,010	State Street Bank London	03 July 2023	2,690	0.00
USD 9,401,812	EUR 8,802,700	State Street Bank London	03 July 2023	(185,093)	(0.01)
Total Forward Foreign Exchange Contracts				(131,750)	(0.01)

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Future Contracts**

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
EURO STOXX 50 ESG Index Futures 15/09/2023	UBS AG	7,392,700	413	110,362	0.01
Total Future Contracts		7,392,700	413	110,362	0.01

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Common Stocks			
Advertising (0.35%)			
Publicis Groupe	127,520	9,372,720	0.35
Aerospace & Defense (3.52%)			
Airbus	331,874	43,926,843	1.62
Dassault Aviation	13,991	2,565,949	0.10
MTU Aero Engines	30,055	7,135,057	0.26
Rheinmetall	24,453	6,132,812	0.23
Safran	190,819	27,374,894	1.01
Thales	59,171	8,118,261	0.30
Airlines (0.12%)			
Deutsche Lufthansa - Registered	343,890	3,225,344	0.12
Apparel (7.71%)			
adidas	91,102	16,196,114	0.60
Hermes International	17,726	35,274,740	1.30
Kering	41,550	21,007,680	0.78
LVMH Moët Hennessy Louis Vuitton	154,234	133,103,942	4.91
Puma	58,796	3,240,835	0.12
Auto Manufacturers (4.17%)			
Bayerische Motoren Werke	185,117	20,829,365	0.77
Daimler Truck Holding	275,883	9,104,139	0.33
Ferrari	70,322	21,061,439	0.78
Mercedes-Benz Group	478,274	35,234,446	1.30
Renault	108,911	4,201,786	0.15
Stellantis - FR	753,446	12,115,412	0.45
Stellantis - IT	499,504	8,037,019	0.30
Volkswagen	15,870	2,426,523	0.09
Auto Parts & Equipment (0.62%)			
Compagnie Generale des Etablissements Michelin	378,835	10,251,275	0.38
Continental	62,797	4,339,273	0.16
Valeo	113,583	2,229,634	0.08
Banks (8.70%)			
ABN AMRO Bank - CVA	229,767	3,269,584	0.12
AIB Group	709,096	2,730,020	0.10
Banco Bilbao Vizcaya Argentaria	3,338,991	23,479,785	0.87
Banco Santander	9,172,249	31,048,063	1.15
Bank of Ireland Group	591,714	5,170,397	0.19
BNP Paribas	621,362	35,865,015	1.33
CaixaBank	2,339,891	8,861,167	0.33
Commerzbank	598,114	6,070,857	0.22
Credit Agricole	665,840	7,239,012	0.27
Deutsche Bank - Registered	1,095,216	10,533,787	0.39
Erste Group Bank	192,326	6,171,741	0.23
FincoBank Banca Finco	344,762	4,245,744	0.16
ING Groep	2,028,575	25,028,558	0.92
Intesa Sanpaolo	8,959,184	21,502,042	0.79
KBC Group	139,578	8,921,826	0.33
Mediobanca Banca di Credito Finanziario	331,762	3,636,112	0.13
Societe Generale	411,814	9,801,173	0.36
UniCredit	1,035,799	22,026,266	0.81
Beverages (3.01%)			
Anheuser-Busch InBev	487,182	25,250,643	0.93
Coca-Cola Europacific Partners	117,064	6,913,319	0.26
Davide Campari-Milano	292,435	3,711,000	0.14
Heineken	144,228	13,583,393	0.50
Heineken Holding	62,412	4,971,116	0.18
JDE Peet's	63,301	1,725,585	0.07
Pernod Ricard	115,169	23,310,206	0.86
Remy Cointreau	13,261	1,948,704	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Building Materials (1.75%)			
Compagnie de Saint-Gobain	272,739	15,199,745	0.56
CRH	410,046	20,707,323	0.77
HeidelbergCement	81,481	6,127,371	0.23
Kingspan Group	86,390	5,261,151	0.19
Chemicals (4.51%)			
Air Liquide	292,572	48,040,322	1.77
Akzo Nobel	96,953	7,244,328	0.27
Arkema	33,274	2,871,546	0.11
BASF	502,560	22,348,843	0.83
Brenntag	86,778	6,195,949	0.23
Covestro	108,048	5,140,924	0.19
DSM-Firmenich	98,334	9,697,699	0.36
Evonik Industries	117,996	2,056,670	0.08
Koninklijke DSM	15,791	1,557,309	0.06
OCI	55,103	1,210,613	0.04
Solvay	42,693	4,367,494	0.16
Symrise	74,681	7,170,870	0.26
Umicore	115,525	2,956,285	0.11
Wacker Chemie	9,132	1,148,349	0.04
Commercial Services (2.18%)			
Adyen	12,118	19,216,724	0.71
Amadeus IT Group	249,585	17,396,074	0.64
Bureau Veritas	161,013	4,044,647	0.15
Edenred	139,121	8,533,682	0.32
Nexi	314,086	2,255,766	0.08
Randstad	66,781	3,226,190	0.12
Worldline	132,057	4,423,910	0.16
Computers (0.83%)			
Bechtle	44,552	1,618,128	0.06
Capgemini	91,563	15,890,759	0.59
Teleperformance	32,507	4,988,199	0.18
Cosmetics & Personal Care (2.38%)			
Beiersdorf	56,152	6,808,430	0.25
L'Oreal	134,772	57,561,121	2.13
Distribution & Wholesale (0.23%)			
Dijeteren Group	13,010	2,106,319	0.08
IMCD	32,340	4,259,178	0.15
Diversified Financial Services (1.04%)			
AerCap Holdings	92,453	5,382,780	0.20
Amundi	34,356	1,856,942	0.07
Deutsche Boerse	105,863	17,901,433	0.66
Euronext	48,520	3,022,796	0.11
Electric (5.25%)			
E.ON	1,253,786	14,644,221	0.54
EDP - Energias de Portugal	1,664,797	7,451,631	0.28
EDP Renovaveis	149,939	2,743,134	0.10
Elia Group	18,718	2,176,903	0.08
Endesa	169,600	3,332,640	0.12
Enel	4,526,530	27,919,637	1.03
Engie	1,015,408	15,462,633	0.57
Fortum	248,514	3,048,024	0.11
Iberdrola	3,259,209	38,947,548	1.44
Red Electrica	220,635	3,394,469	0.13
RWE	352,569	14,056,926	0.52
Terna - Rete Elettrica Nazionale	802,073	6,260,982	0.23
Verbund	38,279	2,811,593	0.10
Electrical Components & Equipment (2.56%)			
Legrand	147,783	13,418,696	0.50
Prysmian	141,510	5,417,003	0.20
Schneider Electric	302,999	50,437,214	1.86

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Energy - Alternate Sources (0.04%)			
ACCIONA Energias Renovables	34,071	1,043,254	0.04
Engineering & Construction (2.79%)			
Acciona	13,653	2,121,676	0.08
ACS Actividades de Construccion y Servicios	121,373	3,904,569	0.14
Aena	41,304	6,112,992	0.23
Aeroports de Paris	16,007	2,104,921	0.08
Bouygues	118,862	3,656,195	0.13
Cellnex Telecom	313,850	11,609,312	0.43
Eiffage	42,341	4,046,953	0.15
Ferrovial	277,106	8,027,761	0.30
Infrastrutture Wireless Italiane	193,989	2,343,387	0.09
Vinci	296,467	31,538,159	1.16
Entertainment (1.08%)			
Flutter Entertainment	97,687	17,998,830	0.66
La Francaise des Jeux	57,439	2,070,101	0.08
Universal Music Group	458,043	9,321,175	0.34
Food (2.38%)			
Carrefour	328,067	5,693,603	0.21
Danone	358,878	20,147,411	0.74
HelloFresh	87,116	1,968,822	0.07
Jeronimo Martins	158,943	4,011,721	0.15
Kerry Group - Class A - GB	231	20,455	0.00
Kerry Group - Class A - IE	88,649	7,923,448	0.29
Kesko - Class B	148,980	2,569,905	0.10
Koninklijke Ahold Delhaize	548,802	17,155,550	0.63
Sodexo	49,961	5,038,567	0.19
Forest Products & Paper (0.58%)			
Smurfit Kappa Group	138,545	4,229,779	0.16
Stora Enso - Class R	320,558	3,405,929	0.12
UPM-Kymmene	299,141	8,157,575	0.30
Gas (0.36%)			
Enagas	132,364	2,382,552	0.09
Naturgy Energy Group	78,077	2,128,379	0.08
Snam	1,106,745	5,297,988	0.19
Healthcare Products (2.19%)			
Carl Zeiss Meditec	22,647	2,242,959	0.08
DiaSorin	13,026	1,242,680	0.05
EssilorLuxottica	164,151	28,332,463	1.05
Koninklijke Philips	530,283	10,503,846	0.39
QIAGEN	128,893	5,302,658	0.19
Sartorius Stedim Biotech	15,253	3,488,361	0.13
Siemens Healthineers	157,965	8,192,065	0.30
Healthcare Services (0.65%)			
BioMerieux	22,166	2,130,596	0.08
Eurofins Scientific	75,770	4,406,783	0.16
Fresenius & Co	235,713	5,980,039	0.22
Fresenius Medical Care & Co	113,544	4,969,821	0.19
Home Furnishings (0.12%)			
Rational	2,826	1,873,638	0.07
SEB	13,282	1,257,141	0.05
Household Products (0.13%)			
Henkel & Co	56,590	3,650,055	0.13
Insurance (5.37%)			
Aegon	988,415	4,576,361	0.17
Ageas	91,416	3,392,448	0.13
Allianz - Registered	225,379	48,050,803	1.78
Assicurazioni Generali	572,940	10,668,143	0.39
AXA	1,031,866	27,886,179	1.03
Hannover Rueck	33,079	6,428,904	0.24

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Insurance (5.37%) (continued)			
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	77,956	26,785,681	0.99
NN Group	151,711	5,144,520	0.19
Sampo - Class A	259,664	10,677,384	0.39
Talanx	32,684	1,717,544	0.06
Internet (1.41%)			
Delivery Hero	95,694	3,866,516	0.14
Just Eat Takeaway.com	119,895	1,682,846	0.06
Prosus	447,251	30,015,015	1.11
Scout24	45,257	2,628,526	0.10
Investment Companies (0.44%)			
EXOR	59,883	4,891,243	0.18
Groupe Bruxelles Lambert	56,310	4,063,330	0.15
Sofina	8,605	1,632,369	0.06
Wendel	14,268	1,341,192	0.05
Iron & Steel (0.33%)			
ArcelorMittal	275,001	6,855,775	0.25
Voestalpine	64,616	2,125,866	0.08
Lodging (0.13%)			
Accor	102,225	3,477,694	0.13
Machinery - Construction & Mining (0.32%)			
Metso Outotec	370,942	4,097,055	0.15
Siemens Energy	289,551	4,684,935	0.17
Machinery - Diversified (0.84%)			
CNH Industrial	570,131	7,528,580	0.28
GEA Group	85,863	3,289,411	0.12
Kone - Class B	190,325	9,103,245	0.34
Wartsila	270,774	2,793,034	0.10
Media (0.84%)			
Bolloré	480,711	2,744,860	0.10
Vivendi	394,510	3,316,251	0.12
Wolters Kluwer	143,431	16,681,025	0.62
Metal Fabricate & Hardware (0.13%)			
Tenaris	254,704	3,493,265	0.13
Miscellaneous Manufacturers (2.69%)			
Alstom	180,437	4,929,539	0.18
Knorr-Bremse	40,689	2,847,416	0.11
Siemens - Registered	425,733	64,941,312	2.40
Oil & Gas (4.10%)			
Eni	1,305,487	17,208,930	0.63
Galp Energia	273,492	2,931,834	0.11
Neste	235,571	8,306,233	0.31
OMV	82,828	3,217,040	0.12
Repsol	747,550	9,964,842	0.37
TotalEnergies	1,322,266	69,485,078	2.56
Pharmaceuticals & Biotechnology (4.77%)			
Amplifon	69,732	2,342,298	0.09
Argenx - BE	11,483	4,081,058	0.15
Argenx - NL	19,561	6,951,979	0.26
Bayer - Registered	548,246	27,779,625	1.03
Grifols	169,313	1,987,735	0.07
Ipsen	20,483	2,257,227	0.08
Merck	72,152	10,934,636	0.40
Orion - Class B	61,896	2,353,286	0.09
Recordati Industria Chimica e Farmaceutica	59,202	2,590,087	0.09
Sanofi	633,807	62,239,847	2.30
UCB	70,773	5,746,768	0.21

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Private Equity (0.06%)			
Eurazeo	23,440	1,510,708	0.06
Real Estate (0.35%)			
LEG Immobilien	41,129	2,165,030	0.08
Vonovia	408,585	7,311,629	0.27
Real Estate Investment Trusts (0.44%)			
Covivio - REIT	28,858	1,246,088	0.05
Gecina - REIT	24,467	2,386,756	0.09
Klepierre - REIT	120,235	2,731,739	0.10
Unibail-Rodamco-Westfield - REIT	65,711	3,163,985	0.12
Warehouses De Pauw - REIT	91,105	2,288,558	0.08
Retail (1.19%)			
Industria de Diseno Textil	610,266	21,640,032	0.80
Moncler	115,410	7,310,069	0.27
Zalando	125,252	3,301,643	0.12
Semiconductors (7.56%)			
ASM International	26,211	10,179,042	0.38
ASML Holding	225,502	149,507,826	5.52
Infineon Technologies	731,263	27,630,772	1.02
STMicroelectronics	379,693	17,300,712	0.64
Software (3.34%)			
Dassault Systemes	371,423	15,089,059	0.56
Nemetschek	33,004	2,265,395	0.08
SAP	584,896	73,193,885	2.70
Telecommunications (3.03%)			
Deutsche Telekom - Registered	1,806,972	36,096,073	1.33
Elisa	80,924	3,960,421	0.15
Koninklijke KPN	1,830,985	5,985,490	0.22
Nokia - FI	2,751,128	10,551,951	0.39
Nokia - FR	241,711	923,819	0.03
Orange	1,050,755	11,245,180	0.42
Telecom Italia	5,589,483	1,440,969	0.05
Telefonica	2,844,441	10,569,943	0.39
Telefonica Deutschland Holding	547,806	1,411,696	0.05
Transportation (1.16%)			
DHL Group - Registered	565,175	25,280,278	0.93
Getlink	207,772	3,237,088	0.12
Poste Italiane	283,293	2,809,133	0.11
Water (0.40%)			
Veolia Environnement	375,564	10,872,578	0.40
Total Common Stocks		2,657,788,131	98.15
Funds			
Banks (0.45%)			
State Street EUR Liquidity LVNAV Fund	12,079,736	12,079,736	0.45
Total Funds		12,079,736	0.45
Preferred Stocks			
Auto Manufacturers (1.10%)			
Bayerische Motoren Werke	34,005	3,543,321	0.13
Dr Ing hc F Porsche	63,543	7,228,016	0.27
Porsche Automobil Holding	86,326	4,761,742	0.18
Volkswagen	115,201	14,162,811	0.52
Electronics (0.17%)			
Sartorius	14,761	4,680,713	0.17

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Household Products (0.26%)			
Henkel & Co	96,222	7,049,224	0.26
Total Preferred Stocks		41,425,827	1.53
TOTAL INVESTMENTS (Cost EUR 2,351,443,900)		2,711,293,694	100.13
Other net liabilities		(3,417,937)	(0.13)
TOTAL NET ASSETS		2,707,875,757	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
CHF 371,481,299	EUR 381,874,000	Bank of America N.A.	03 July 2023	(1,282,658)	(0.05)
CHF 1,038,989	EUR 1,064,510	State Street Bank London	03 July 2023	(41)	(0.00)
CHF 1,655,853	USD 1,818,000	State Street Bank London	03 July 2023	30,099	0.00
EUR 1,647,500	CHF 1,599,199	State Street Bank London	03 July 2023	9,083	0.00
EUR 1,610,190	GBP 1,377,816	State Street Bank London	03 July 2023	4,612	0.00
EUR 1,715,140	USD 1,871,521	State Street Bank London	03 July 2023	(278)	(0.00)
EUR 1,273,430	USD 1,363,352	State Street Bank London	03 July 2023	23,795	0.00
EUR 1,152,910	USD 1,236,202	State Street Bank London	03 July 2023	19,820	0.00
GBP 31,174,057	EUR 36,200,000	JPMorgan Chase Bank N.A. London	03 July 2023	127,359	0.01
GBP 1,379,005	EUR 1,611,580	State Street Bank London	03 July 2023	(4,616)	(0.00)
GBP 27,679,463	EUR 32,142,000	JPMorgan Chase Bank N.A. London	03 July 2023	113,082	0.00
GBP 138,678	USD 172,000	State Street Bank London	03 July 2023	3,950	0.00
GBP 6,094	USD 7,670	Bank of America N.A.	03 July 2023	71	0.00
GBP 123,359	USD 153,000	State Street Bank London	03 July 2023	3,513	0.00
USD 400,284,192	EUR 374,766,000	UBS AG	03 July 2023	(7,869,513)	(0.29)
USD 84,011,621	EUR 78,658,000	Morgan Stanley	03 July 2023	(1,653,788)	(0.06)
USD 7,660	GBP 6,086	Bank of America N.A.	03 July 2023	(71)	(0.00)
Total Forward Foreign Exchange Contracts				(10,475,581)	(0.39)

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
MSCI EMU Index Futures 15/09/2023	UBS AG	18,986,160	717	186,420	0.01
Total Future Contracts		18,986,160	717	186,420	0.01

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Quantity	Market Value EUR	% of Net Assets
Common Stocks			
Advertising (0.72%)			
Publicis Groupe	22,313	1,640,005	0.72
Aerospace & Defense (0.27%)			
MTU Aero Engines	2,625	623,175	0.27
Airlines (0.25%)			
Deutsche Lufthansa - Registered	59,600	558,988	0.25
Auto Manufacturers (6.91%)			
Bayerische Motoren Werke	32,158	3,618,418	1.58
Daimler Truck Holding	48,074	1,586,442	0.69
Mercedes-Benz Group	83,443	6,147,246	2.69
Renault	12,235	472,026	0.21
Stellantis	219,303	3,528,585	1.54
Volkswagen	2,926	447,386	0.20
Auto Parts & Equipment (1.11%)			
Compagnie Generale des Etablissements Michelin	65,918	1,783,741	0.78
Continental	10,831	748,422	0.33
Banks (16.51%)			
ABN AMRO Bank - CVA	39,734	565,415	0.25
AIB Group	125,081	481,562	0.21
Banco Bilbao Vizcaya Argentaria	590,503	4,152,417	1.81
Banco Santander	1,606,660	5,438,544	2.38
Bank of Ireland Group	52,374	457,644	0.20
BNP Paribas	108,414	6,257,656	2.73
CaixaBank	402,685	1,524,968	0.67
Commerzbank	104,070	1,056,311	0.46
Credit Agricole	117,547	1,277,971	0.56
Deutsche Bank - Registered	189,211	1,819,831	0.80
Erste Group Bank	33,195	1,065,228	0.47
ING Groep	228,590	2,820,343	1.23
Intesa Sanpaolo	1,576,809	3,784,342	1.65
KBC Group	24,292	1,552,745	0.68
Mediobanca Banca di Credito Finanziario	55,091	603,797	0.26
Societe Generale	46,288	1,101,654	0.48
UniCredit	179,390	3,814,728	1.67
Beverages (0.92%)			
Coca-Cola Europacific Partners	19,919	1,176,334	0.51
Heineken Holding	7,480	595,782	0.26
JDE Peet's	12,463	339,742	0.15
Building Materials (3.22%)			
Compagnie de Saint-Gobain	47,792	2,663,448	1.16
CRH	72,021	3,637,060	1.59
HeidelbergCement	14,273	1,073,330	0.47
Chemicals (3.46%)			
Arkema	5,413	467,142	0.20
BASF	87,061	3,871,603	1.69
Covestro	18,885	898,548	0.39
DSM-Firmenich	5,967	588,465	0.26
Evonik Industries	20,720	361,150	0.16
Koninklijke DSM	1,002	98,817	0.04
OCI	6,679	146,738	0.06
Solvay	7,396	756,611	0.33
Umicore	20,184	516,509	0.23
Wacker Chemie	1,718	216,038	0.10
Commercial Services (0.23%)			
Randstad	10,786	521,072	0.23

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Diversified Financial Services (0.77%)			
AerCap Holdings	16,192	942,727	0.41
Amundi	5,849	316,138	0.14
Euronext	8,105	504,942	0.22
Electric (9.99%)			
E.ON	218,273	2,549,428	1.11
EDP - Energias de Portugal	287,837	1,288,358	0.56
EDP Renovaveis	12,996	237,762	0.10
Endesa	30,322	595,827	0.26
Enel	793,016	4,891,323	2.14
Engie	178,420	2,716,980	1.19
Fortum	43,779	536,949	0.24
Iberdrola	568,022	6,787,863	2.97
Red Electrica	38,493	592,215	0.26
RWE	39,824	1,587,783	0.69
Terna - Rete Elettrica Nazionale	137,924	1,076,635	0.47
Engineering & Construction (3.58%)			
ACS Actividades de Construccion y Servicios	20,090	646,295	0.28
Aena	3,560	526,880	0.23
Bouygues	20,011	615,538	0.27
Eiffage	3,822	365,307	0.16
Ferrovial	18,234	528,239	0.23
Vinci	51,851	5,515,910	2.41
Food (3.38%)			
Carrefour	29,155	505,985	0.22
Danone	62,506	3,509,087	1.53
Kesko - Class B	26,851	463,179	0.20
Koninklijke Ahold Delhaize	94,926	2,967,387	1.30
Sodexo	2,901	292,566	0.13
Forest Products & Paper (1.21%)			
Smurfit Kappa Group	24,819	757,724	0.33
Stora Enso - Class R	56,278	597,954	0.26
UPM-Kymmene	52,082	1,420,276	0.62
Gas (0.75%)			
Enagas	24,069	433,242	0.19
Naturgy Energy Group	12,363	337,015	0.15
Snam	198,283	949,181	0.41
Healthcare Products (1.54%)			
EssilorLuxottica	9,955	1,718,233	0.75
Koninklijke Philips	90,965	1,801,835	0.79
Healthcare Services (0.96%)			
Eurofins Scientific	4,599	267,478	0.12
Fresenius & Co	41,302	1,047,831	0.46
Fresenius Medical Care & Co	19,966	873,912	0.38
Home Furnishings (0.10%)			
SEB	2,398	226,971	0.10
Household Products (0.29%)			
Henkel & Co	10,200	657,900	0.29
Insurance (8.74%)			
Aegon	162,629	752,972	0.33
Ageas	15,874	589,084	0.26
Allianz - Registered	39,315	8,381,958	3.66
Assicurazioni Generali	99,309	1,849,134	0.81
AXA	178,873	4,834,043	2.11
Hannover Rueck	2,953	573,916	0.25
NN Group	24,596	834,050	0.37
Sampo - Class A	45,061	1,852,908	0.81
Talanx	6,182	324,864	0.14

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Investment Companies (0.86%)			
EXOR	10,673	871,771	0.38
Groupe Bruxelles Lambert	9,913	715,322	0.31
Sofina	1,508	286,067	0.13
Wendel	1,078	101,332	0.04
Iron & Steel (0.68%)			
ArcelorMittal	47,052	1,173,006	0.51
Voestalpine	11,533	379,436	0.17
Machinery - Construction & Mining (0.13%)			
Siemens Energy	17,798	287,972	0.13
Machinery - Diversified (1.03%)			
CNH Industrial	100,209	1,323,260	0.58
Kone - Class B	11,673	558,320	0.24
Wartsila	46,671	481,411	0.21
Media (0.30%)			
Bollore	83,916	479,161	0.21
Vivendi	24,557	206,426	0.09
Metal Fabricate & Hardware (0.13%)			
Tenaris	22,164	303,979	0.13
Miscellaneous Manufacturers (3.70%)			
Alstom	31,332	855,990	0.38
Knorr-Bremse	3,555	248,779	0.11
Siemens - Registered	48,188	7,350,598	3.21
Oil & Gas (7.68%)			
Eni	225,647	2,974,479	1.30
Galp Energia	16,914	181,318	0.08
OMV	14,495	562,986	0.24
Repsol	130,256	1,736,312	0.76
TotalEnergies	230,734	12,125,072	5.30
Pharmaceuticals & Biotechnology (7.11%)			
Bayer - Registered	95,740	4,851,146	2.12
Ipsen	2,253	248,281	0.11
Orion - Class B	3,897	148,164	0.06
Recordati Industria Chimica e Farmaceutica	3,650	159,687	0.07
Sanofi	110,677	10,868,481	4.75
Private Equity (0.12%)			
Eurazeo	4,173	268,950	0.12
Real Estate (0.71%)			
LEG Immobilien	7,107	374,113	0.16
Vonovia	70,406	1,259,915	0.55
Real Estate Investment Trusts (0.90%)			
Covivio - REIT	4,825	208,344	0.09
Gecina - REIT	4,370	426,293	0.19
Klepierre - REIT	20,756	471,576	0.20
Unibail-Rodamco-Westfield - REIT	11,456	551,606	0.24
Warehouses De Pauw - REIT	16,123	405,010	0.18
Telecommunications (6.15%)			
Deutsche Telekom - Registered	315,800	6,308,421	2.76
Elisa	9,040	442,418	0.19
Koninklijke KPN	317,208	1,036,953	0.45
Nokia	519,086	1,990,954	0.87
Orange	182,064	1,948,449	0.85
Telecom Italia	958,543	247,112	0.11
Telefonica	503,446	1,870,805	0.82
Telefonica Deutschland Holding	90,664	233,641	0.10
Transportation (2.14%)			
DHL Group - Registered	98,280	4,396,065	1.92
Poste Italiane	50,962	505,339	0.22

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets		
Water (0.84%)					
Veolia Environnement	66,309	1,919,646	0.84		
Total Common Stocks		222,846,129	97.39		
Preferred Stocks					
Auto Manufacturers (1.71%)					
Bayerische Motoren Werke	5,819	606,340	0.27		
Porsche Automobil Holding	14,941	824,146	0.36		
Volkswagen	20,174	2,480,191	1.08		
Household Products (0.53%)					
Henkel & Co	16,550	1,212,453	0.53		
Total Preferred Stocks		5,123,130	2.24		
TOTAL INVESTMENTS (Cost EUR 221,097,055)		227,969,259	99.63		
Other net assets		842,977	0.37		
TOTAL NET ASSETS		228,812,236	100.00		
Future Contracts					
Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
MSCI EMU Index Futures 15/09/2023	UBS AG	953,280	36	9,540	0.00
Total Future Contracts		953,280	36	9,540	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Common Stocks			
Apparel (4.74%)			
adidas	12,585	2,237,361	1.28
Burberry Group	29,091	718,679	0.41
Hermes International	2,450	4,875,500	2.79
Puma	8,256	455,071	0.26
Auto Parts & Equipment (0.18%)			
Valeo	15,755	309,271	0.18
Banks (3.24%)			
Banque Cantonale Vaudoise - Registered	2,428	235,073	0.13
Credit Agricole	92,715	1,007,997	0.58
DNB Bank	72,254	1,240,655	0.71
FincoBank Banca Finco	47,566	585,775	0.34
KBC Group	19,401	1,240,112	0.71
Mediobanca Banca di Credito Finanziario	43,141	472,825	0.27
Svenska Handelsbanken - Class A	114,522	877,947	0.50
Beverages (0.82%)			
Coca-Cola Europacific Partners	16,187	955,938	0.55
Coca-Cola HBC	17,253	471,463	0.27
Chemicals (5.09%)			
Akzo Nobel	13,296	993,477	0.57
Covestro	15,154	721,027	0.41
Croda International	10,722	702,936	0.40
DSM-Firmenich	13,605	1,341,725	0.77
Evonik Industries	16,301	284,127	0.16
Givaudan - Registered	711	2,159,814	1.24
Johnson Matthey	13,909	282,996	0.16
Koninklijke DSM	3,421	337,379	0.19
Novozymes - Class B	15,723	671,287	0.38
Symrise	10,316	990,542	0.57
Umicore	16,292	416,912	0.24
Commercial Services (4.89%)			
Amadeus IT Group	34,886	2,431,554	1.39
Intertek Group	12,509	621,702	0.35
RELX	146,954	4,488,373	2.57
SGS - Registered	11,692	1,012,921	0.58
Computers (0.40%)			
Logitech International - Registered	12,892	703,202	0.40
Cosmetics & Personal Care (4.56%)			
L'Oreal	18,644	7,962,852	4.56
Distribution & Wholesale (0.16%)			
D'ieteren Group	1,731	280,249	0.16
Diversified Financial Services (2.69%)			
abrdn	155,360	395,034	0.23
Deutsche Boerse	14,735	2,491,688	1.42
Julius Baer Group	16,610	958,757	0.55
Schroders	65,105	331,768	0.19
St James's Place	41,912	531,139	0.30
Electric (0.63%)			
EDP Renovaveis	20,312	371,608	0.21
Elia Group	2,355	273,886	0.16
Red Electrica	30,113	463,289	0.26
Electrical Components & Equipment (4.00%)			
Schneider Electric	42,025	6,995,481	4.00
Energy - Alternate Sources (1.18%)			
ACCIONA Energias Renovables	4,830	147,895	0.09
Vestas Wind Systems	78,378	1,910,104	1.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Quantity	Market Value EUR	% of Net Assets
Engineering & Construction (0.62%)			
Acciona	1,851	287,645	0.16
ACS Actividades de Construccion y Servicios	15,830	509,251	0.29
Aeroports de Paris	2,235	293,903	0.17
Entertainment (0.75%)			
Universal Music Group	64,193	1,306,328	0.75
Food (5.13%)			
Carrefour	46,188	801,593	0.46
Danone	49,646	2,787,126	1.59
HelloFresh	12,774	288,692	0.17
J Sainsbury	125,548	393,552	0.22
Kerry Group - Class A	12,153	1,086,235	0.62
Kesko - Class B	21,130	364,492	0.21
Koninklijke Ahold Delhaize	76,003	2,375,854	1.36
Mowi	34,123	496,877	0.28
Orkla	57,495	379,251	0.22
Forest Products & Paper (1.05%)			
Holmen - Class B	7,297	239,885	0.14
Mondi	37,083	518,125	0.29
Smurfit Kappa Group	19,637	599,518	0.34
Stora Enso - Class R	45,687	485,424	0.28
Gas (0.64%)			
Enagas	19,356	348,408	0.20
Snam	158,880	760,559	0.44
Healthcare Products (4.47%)			
Carl Zeiss Meditec	3,170	313,957	0.18
Coloplast - Class B	9,219	1,056,371	0.60
Demant	7,003	271,339	0.16
EssilorLuxottica	22,512	3,885,571	2.22
Sonova Holding - Registered	4,045	987,148	0.57
Straumann Holding - Registered	8,696	1,293,179	0.74
Healthcare Services (0.52%)			
BioMerieux	3,159	303,643	0.17
Eurofins Scientific	10,427	606,434	0.35
Home Builders (0.61%)			
Barratt Developments	76,356	367,925	0.21
Berkeley Group Holdings	8,335	381,035	0.22
Taylor Wimpey	268,413	321,385	0.18
Household Products (2.48%)			
Henkel & Co	8,063	520,064	0.30
Reckitt Benckiser Group	55,340	3,812,537	2.18
Insurance (10.37%)			
Admiral Group	16,399	397,868	0.23
Assicurazioni Generali	78,673	1,464,891	0.84
AXA	141,679	3,828,875	2.19
Gjensidige Forsikring	15,116	222,178	0.12
Legal & General Group	461,419	1,222,181	0.70
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	10,886	3,740,430	2.14
Swiss Re	23,480	2,165,985	1.24
Zurich Insurance Group	11,694	5,090,633	2.91
Internet (2.80%)			
Auto Trader Group	70,385	500,651	0.28
Just Eat Takeaway.com	15,957	223,973	0.13
Prosus	62,176	4,172,631	2.39
Investment Companies (0.14%)			
Kinnevik - Class B	19,242	243,949	0.14
Machinery - Construction & Mining (0.33%)			
Metso Outotec	51,783	571,943	0.33

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Machinery - Diversified (1.40%)			
Beijer Ref	25,726	300,393	0.17
CNH Industrial	79,149	1,045,163	0.60
GEA Group	11,697	448,112	0.26
Husqvarna - Class B	32,466	269,002	0.15
Wartsila	36,754	379,117	0.22
Media (0.80%)			
Informa	107,449	909,033	0.52
Pearson	50,362	482,409	0.28
Metal Fabricate & Hardware (0.45%)			
VAT Group	2,076	786,957	0.45
Mining (0.30%)			
Antofagasta	30,474	518,824	0.30
Miscellaneous Manufacturers (0.23%)			
Knorr-Bremse	5,788	405,044	0.23
Oil & Gas (0.89%)			
DCC	7,684	393,807	0.22
Neste	33,015	1,164,109	0.67
Packaging & Containers (0.66%)			
SIG Group	23,739	600,246	0.34
Svenska Cellulosa - Class B	47,660	555,902	0.32
Pharmaceuticals & Biotechnology (12.07%)			
Amplifon	9,450	317,426	0.18
Genmab	5,121	1,774,420	1.02
Merck	10,070	1,526,108	0.87
Novo Nordisk - Class B	57,316	8,462,791	4.84
Orion - Class B	8,364	317,999	0.18
Recordati Industria Chimica e Farmaceutica	7,833	342,694	0.20
Roche Holding	29,832	8,359,141	4.78
Private Equity (0.98%)			
3i Group	75,377	1,711,511	0.98
Real Estate Investment Trusts (0.80%)			
British Land - REIT	68,971	243,368	0.14
Klepierre - REIT	16,290	370,109	0.21
Segro - REIT	92,933	776,262	0.45
Retail (3.11%)			
Industria de Diseno Textil	84,266	2,988,072	1.71
Kingfisher	149,384	403,340	0.23
Moncler	15,792	1,000,265	0.57
Pandora	7,231	591,617	0.34
Zalando	17,242	454,499	0.26
Semiconductors (5.22%)			
ASML Holding	13,756	9,120,228	5.22
Software (1.90%)			
Dassault Systemes	51,597	2,096,128	1.20
Sage Group	79,104	852,485	0.49
Temenos - Registered	5,002	364,569	0.21
Telecommunications (2.82%)			
BT Group	532,051	758,574	0.43
Elisa	11,308	553,413	0.32
Nokia	415,259	1,592,726	0.91
Swisscom - Registered	2,013	1,150,388	0.66
Tele2 - Class B	42,556	321,836	0.18
Telefonica Deutschland Holding	71,557	184,402	0.11
Telia	186,520	374,331	0.21

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Quantity	Market Value EUR	% of Net Assets
Transportation (4.73%)			
DHL Group - Registered	78,350	3,504,596	2.01
DSV	14,447	2,780,391	1.59
Getlink	27,921	435,009	0.25
Kuehne + Nagel International - Registered	4,236	1,148,767	0.66
Poste Italiane	39,641	393,080	0.22
Water (0.33%)			
Severn Trent	19,500	583,085	0.33
Total Common Stocks		173,358,633	99.18
Preferred Stocks			
Household Products (0.55%)			
Henkel & Co	13,203	967,252	0.55
Total Preferred Stocks		967,252	0.55
TOTAL INVESTMENTS (Cost EUR 172,762,417)		174,325,885	99.73
Other net assets		466,614	0.27
TOTAL NET ASSETS		174,792,499	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
CHF 144,165	EUR 148,198	UBS AG	03 July 2023	(498)	(0.00)
DKK 710,883	EUR 95,486	State Street Bank London	03 July 2023	(13)	(0.00)
EUR 11,866,959	CHF 11,544,000	Bank of America N.A.	03 July 2023	39,859	0.02
EUR 179,608	CHF 176,030	State Street Bank London	03 July 2023	(739)	(0.00)
EUR 7,646,070	DKK 56,924,000	State Street Bank London	03 July 2023	1,072	0.00
EUR 116,546	DKK 868,000	State Street Bank London	03 July 2023	(28)	(0.00)
EUR 10,577,571	GBP 9,109,000	JPMorgan Chase Bank N.A. London	03 July 2023	(37,214)	(0.02)
EUR 161,361	GBP 138,890	State Street Bank London	03 July 2023	(488)	(0.00)
EUR 989,700	NOK 11,761,000	State Street Bank London	03 July 2023	(16,504)	(0.01)
EUR 15,315	NOK 179,330	State Street Bank London	03 July 2023	(28)	(0.00)
EUR 1,423,869	SEK 16,523,000	State Street Bank London	03 July 2023	21,740	0.01
EUR 21,494	SEK 251,950	State Street Bank London	03 July 2023	113	0.00
EUR 397,918	USD 425,000	State Street Bank London	03 July 2023	8,367	0.01
EUR 5,912	USD 6,480	State Street Bank London	03 July 2023	(28)	(0.00)
GBP 113,752	EUR 132,092	JPMorgan Chase Bank N.A. London	03 July 2023	465	0.00
NOK 146,874	EUR 12,360	State Street Bank London	03 July 2023	206	0.00
SEK 206,343	EUR 17,782	State Street Bank London	03 July 2023	(271)	(0.00)
USD 5,306	EUR 4,968	UBS AG	03 July 2023	(104)	(0.00)
Total Forward Foreign Exchange Contracts				15,907	0.01

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Future Contracts**

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
EURO STOXX 50 ESG Index Futures 15/09/2023	UBS AG	590,700	33	8,976	0.00
Total Future Contracts		590,700	33	8,976	0.00

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Common Stocks			
Advertising (0.29%)			
Publicis Groupe	7,791	572,638	0.18
WPP	37,391	358,772	0.11
Aerospace & Defense (2.36%)			
Airbus	20,307	2,687,834	0.83
BAE Systems	104,500	1,128,851	0.35
Dassault Aviation	844	154,790	0.05
MTU Aero Engines	1,885	447,499	0.14
Rheinmetall	1,558	390,746	0.12
Rolls-Royce Holdings	280,314	493,408	0.15
Saab - Class B	2,689	133,078	0.04
Safran	11,670	1,674,178	0.52
Thales	3,664	502,701	0.16
Agriculture (0.88%)			
British American Tobacco	73,108	2,221,841	0.69
Imperial Brands	30,807	624,115	0.19
Airlines (0.06%)			
Deutsche Lufthansa - Registered	21,585	202,446	0.06
Apparel (4.07%)			
adidas	5,570	990,235	0.31
Burberry Group	13,366	330,200	0.10
Hermes International	1,083	2,155,170	0.67
Kering	2,530	1,279,168	0.39
LVMH Moët Hennessy Louis Vuitton	9,467	8,170,021	2.53
Puma	3,881	213,921	0.07
Auto Manufacturers (2.50%)			
Bayerische Motoren Werke	11,334	1,275,302	0.39
Daimler Truck Holding	16,633	548,889	0.17
Ferrari	4,246	1,271,677	0.39
Mercedes-Benz Group	29,349	2,162,141	0.67
Renault	6,746	260,261	0.08
Stellantis - FR	16,865	271,189	0.08
Stellantis - IT	60,136	967,588	0.30
Volkswagen	999	152,747	0.05
Volvo - Class A	6,314	123,020	0.04
Volvo - Class B	51,494	974,452	0.30
Volvo Car - Class B	23,119	84,007	0.03
Auto Parts & Equipment (0.33%)			
Compagnie Generale des Etablissements Michelin	23,439	634,259	0.20
Continental	4,001	276,469	0.09
Valeo	7,314	143,574	0.04
Banks (8.85%)			
ABN AMRO Bank - CVA	13,462	191,564	0.06
AIB Group	30,837	118,723	0.04
Banco Bilbao Vizcaya Argentaria	204,720	1,439,591	0.45
Banco Santander	567,464	1,920,866	0.60
Bank of Ireland Group	34,113	298,080	0.09
Banque Cantonale Vaudoise - Registered	912	88,298	0.03
Barclays	533,284	953,164	0.30
BNP Paribas	38,267	2,208,771	0.68
CaixaBank	145,205	549,891	0.17
Commerzbank	35,881	364,192	0.11
Credit Agricole	41,084	446,665	0.14
Danske Bank	24,529	546,852	0.17
Deutsche Bank - Registered	67,830	652,389	0.20
DNB Bank	32,839	563,870	0.17
Erste Group Bank	12,170	390,535	0.12
FinecoBank Banca Fineco	20,279	249,736	0.08
HSBC Holdings	686,115	4,970,708	1.54
ING Groep	125,776	1,551,824	0.48

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Banks (8.85%) (continued)			
Intesa Sanpaolo	556,705	1,336,092	0.41
KBC Group	8,807	562,944	0.17
Lloyds Banking Group	2,293,619	1,165,061	0.36
Mediobanca Banca di Credito Finanziario	19,379	212,394	0.07
NatWest Group	197,227	553,431	0.17
Nordea Bank	113,450	1,129,280	0.35
Skandinaviska Enskilda Banken - Class A	54,555	551,605	0.17
Societe Generale	24,829	590,930	0.18
Standard Chartered	81,554	649,092	0.20
Svenska Handelsbanken - Class A	50,473	386,935	0.12
Swedbank - Class A	30,703	473,798	0.15
UBS Group - Registered	113,555	2,105,168	0.65
UniCredit	63,769	1,356,048	0.42
Beverages (2.72%)			
Anheuser-Busch InBev	30,289	1,569,879	0.49
Carlsberg - Class B	3,383	495,461	0.15
Coca-Cola Europacific Partners	7,075	417,821	0.13
Coca-Cola HBC	7,908	216,098	0.07
Davide Campari-Milano	17,610	223,471	0.07
Diageo	77,451	3,049,690	0.94
Heineken	9,190	865,514	0.27
Heineken Holding	3,880	309,042	0.09
JDE Peet's	4,235	115,446	0.04
Pernod Ricard	7,022	1,421,253	0.44
Remy Cointreau	755	110,947	0.03
Building Materials (2.04%)			
Compagnie de Saint-Gobain	16,725	932,084	0.29
CRH	24,476	1,236,038	0.38
Geberit - Registered	1,179	565,424	0.17
HeidelbergCement	5,269	396,229	0.12
Holcim - CH	16,825	1,037,704	0.32
Holcim - FR	2,385	147,098	0.05
Investment AB Latour - Class B	4,990	90,533	0.03
Kingspan Group	5,456	332,271	0.10
Nibe Industrier - Class B	51,984	451,719	0.14
ROCKWOOL - Class B	375	88,790	0.03
Sika - Registered	5,051	1,323,214	0.41
Chemicals (3.04%)			
Air Liquide	17,900	2,939,180	0.91
Akzo Nobel	5,883	439,578	0.14
Arkema	1,964	169,493	0.05
BASF	30,767	1,368,208	0.42
Brenntag	5,374	383,704	0.12
Chr Hansen Holding	3,438	218,675	0.07
Clariant - Registered	8,186	108,357	0.03
Covestro	7,102	337,913	0.11
Croda International	4,648	304,724	0.09
DSM-Firmenich	5,642	556,414	0.17
EMS-Chemie Holding - Registered	230	159,529	0.05
Evonik Industries	6,746	117,583	0.04
Givaudan - Registered	311	944,729	0.29
Johnson Matthey	6,245	127,062	0.04
Koninklijke DSM	1,090	107,496	0.03
Novozymes - Class B	7,245	309,322	0.10
OCI	3,950	86,781	0.03
Solvay	2,683	274,471	0.09
Symrise	4,317	414,518	0.13
Umicore	6,777	173,423	0.05
Wacker Chemie	731	91,923	0.03
Yara International	5,384	174,577	0.05
Commercial Services (2.94%)			
Adecco Group - Registered	5,645	169,050	0.05
Adyen	755	1,197,279	0.37
Amadeus IT Group	15,266	1,064,040	0.33

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Commercial Services (2.94%) (continued)			
Ashtead Group	15,008	952,098	0.30
Bureau Veritas	10,220	256,726	0.08
Edenred	8,339	511,514	0.16
Experian	31,813	1,118,831	0.35
Intertek Group	5,065	251,732	0.08
Nexi	20,250	145,436	0.05
Randstad	3,958	191,211	0.06
RELX	64,940	1,983,443	0.61
Rentokil Initial	87,751	628,880	0.19
Securitas - Class B	14,828	111,309	0.03
SGS - Registered	5,257	455,433	0.14
Wise - Class A	20,721	158,690	0.05
Worldline	8,592	287,832	0.09
Computers (0.53%)			
Bechtle	2,779	100,933	0.03
Capgemini	5,616	974,657	0.30
Logitech International - Registered	5,973	325,801	0.10
Teleperformance	1,992	305,673	0.10
Cosmetics & Personal Care (2.86%)			
Beiersdorf	3,602	436,742	0.14
Essity - Class B	20,140	490,673	0.15
Haleon	171,267	643,142	0.20
L'Oreal	8,258	3,526,992	1.09
Unilever - GB	53,281	2,544,086	0.79
Unilever - NL	33,421	1,594,516	0.49
Distribution & Wholesale (0.24%)			
Bunzl	11,404	398,542	0.12
Dieteren Group	859	139,072	0.04
IMCD	1,920	252,864	0.08
Diversified Financial Services (1.49%)			
abrdn	71,232	181,122	0.06
AerCap Holdings	5,459	317,833	0.10
Amundi	1,838	99,344	0.03
Deutsche Boerse	6,379	1,078,689	0.33
Euronext	3,019	188,084	0.06
Hargreaves Lansdown	12,798	121,635	0.04
Julius Baer Group	7,116	410,747	0.13
London Stock Exchange Group	13,734	1,338,922	0.41
Partners Group Holding	802	691,516	0.21
Schroders	30,427	155,052	0.05
St James's Place	17,688	224,155	0.07
Electric (3.64%)			
BKW	847	137,108	0.04
E.ON	77,336	903,284	0.28
EDP - Energias de Portugal	105,729	473,243	0.15
EDP Renovaveis	9,193	168,186	0.05
Elia Group	1,031	119,905	0.04
Endesa	10,007	196,638	0.06
Enel	280,150	1,727,965	0.53
Engie	62,868	957,354	0.30
Fortum	14,799	181,510	0.06
Iberdrola	199,029	2,378,397	0.74
National Grid	126,142	1,529,475	0.47
Orsted	6,554	567,562	0.18
Red Electrica	13,576	208,867	0.06
RWE	22,155	883,320	0.27
SSE	36,764	788,709	0.24
Terna - Rete Elettrica Nazionale	49,132	383,524	0.12
Verbund	2,223	163,279	0.05
Electrical Components & Equipment (1.32%)			
Legrand	9,136	829,549	0.26
Prysmian	8,941	342,261	0.10

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Quantity	Market Value EUR	% of Net Assets
Electrical Components & Equipment (1.32%) (continued)			
Schneider Electric - FR	18,425	3,067,026	0.95
Schneider Electric - GB	147	24,515	0.01
Electronics (0.94%)			
ABB - Registered	54,246	1,955,174	0.60
Assa Abloy - Class B	34,597	760,392	0.24
Halma	12,410	329,288	0.10
Energy - Alternate Sources (0.28%)			
ACCIONA Energias Renovables	1,725	52,819	0.02
Vestas Wind Systems	34,712	845,946	0.26
Engineering & Construction (1.47%)			
Acciona	784	121,834	0.04
ACS Actividades de Construccion y Servicios	7,428	238,959	0.07
Aena	2,409	356,532	0.11
Aeroports de Paris	1,064	139,916	0.04
Bouygues	7,876	242,266	0.08
Cellnex Telecom	19,446	719,307	0.22
Eiffage	2,554	244,111	0.08
Ferrovial	16,207	469,517	0.15
Infrastrutture Wireless Italiane	11,426	138,026	0.04
Skanska - Class B	10,903	139,847	0.04
Vinci	18,206	1,936,754	0.60
Entertainment (0.87%)			
Entain	20,550	304,607	0.09
Evolution	6,329	733,536	0.23
Flutter Entertainment	5,699	1,050,041	0.33
La Francaise des Jeux	3,762	135,582	0.04
Universal Music Group	28,511	580,199	0.18
Food (5.78%)			
Associated British Foods	11,381	264,054	0.08
Barry Callebaut - Registered	120	212,322	0.07
Carrefour	21,016	364,733	0.11
Chocoladefabriken Lindt & Spruengli	35	403,047	0.13
Chocoladefabriken Lindt & Spruengli - Registered	4	454,888	0.14
Compass Group	60,388	1,549,560	0.48
Danone	21,984	1,234,182	0.38
HelloFresh	4,852	109,655	0.03
J Sainsbury	57,105	179,006	0.06
Jeronimo Martins	9,471	239,048	0.07
Kerry Group - Class A	5,163	461,469	0.14
Kesko - Class B	8,690	149,902	0.05
Koninklijke Ahold Delhaize	33,680	1,052,837	0.33
Mowi	14,424	210,033	0.07
Nestle - Registered	94,162	10,380,300	3.21
Ocado Group	16,637	110,119	0.03
Orkla	26,122	172,307	0.05
Salmar	2,300	85,184	0.03
Sodexo	2,990	301,541	0.09
Tesco	254,539	736,795	0.23
Forest Products & Paper (0.41%)			
Holmen - Class B	3,082	101,319	0.03
Mondi	17,115	239,132	0.07
Smurfit Kappa Group	8,553	261,123	0.08
Stora Enso - Class R	21,186	225,101	0.07
UPM-Kymmene	18,696	509,840	0.16
Gas (0.27%)			
Centrica	195,126	281,840	0.09
Enagas	7,737	139,266	0.04
Naturgy Energy Group	5,405	147,340	0.04
Snam	67,090	321,160	0.10

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Quantity	Market Value EUR	% of Net Assets
Hand & Machine Tools (0.15%)			
Schindler Holding	1,430	307,225	0.09
Schindler Holding - Registered	899	185,130	0.06
Healthcare Products (2.27%)			
Alcon	17,231	1,308,129	0.41
Carl Zeiss Meditec	1,300	128,752	0.04
Coloplast - Class B	4,060	465,221	0.14
Demant	3,635	140,842	0.04
DiaSorin	682	65,063	0.02
EssilorLuxottica	10,127	1,747,920	0.54
Getinge - Class B	8,727	139,930	0.04
Koninklijke Philips	32,806	649,821	0.20
Lifco - Class B	8,966	178,267	0.06
QIAGEN	7,953	327,186	0.10
Sartorius Stedim Biotech	894	204,458	0.06
Siemens Healthineers	9,891	512,947	0.16
Smith & Nephew	30,657	452,991	0.14
Sonova Holding - Registered	1,837	448,304	0.14
Straumann Holding - Registered	3,836	570,450	0.18
Healthcare Services (0.76%)			
BioMerieux	1,247	119,862	0.04
Eurofins Scientific	4,710	273,933	0.08
Fresenius & Co	13,880	352,135	0.11
Fresenius Medical Care & Co	6,984	305,690	0.09
Lonza Group - Registered	2,572	1,405,549	0.44
Home Builders (0.19%)			
Barratt Developments	35,865	172,817	0.06
Berkeley Group Holdings	3,576	163,477	0.05
Persimmon	10,985	131,273	0.04
Taylor Wimpey	112,159	134,294	0.04
Home Furnishings (0.06%)			
Rational	168	111,384	0.03
SEB	922	87,267	0.03
Household Products (0.59%)			
Henkel & Co	3,512	226,524	0.07
Reckitt Benckiser Group	24,504	1,688,153	0.52
Insurance (5.00%)			
Admiral Group	6,953	168,692	0.05
Aegon	60,166	278,569	0.09
Ageas	5,289	196,275	0.06
Allianz - Registered	13,855	2,953,886	0.91
Assicurazioni Generali	36,340	676,651	0.21
Aviva	95,985	442,039	0.14
AXA	63,004	1,702,683	0.53
Baloise Holding - Registered	1,474	198,433	0.06
Gjensidige Forsikring	7,734	113,676	0.04
Hannover Rueck	2,144	416,686	0.13
Helvetia Holding - Registered	1,002	124,215	0.04
Legal & General Group	196,200	519,683	0.16
M&G	77,649	173,188	0.05
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	4,851	1,666,804	0.52
NN Group	8,979	304,478	0.09
Phoenix Group Holdings	24,132	149,549	0.05
Prudential	94,701	1,223,294	0.38
Sampo - Class A	15,868	652,492	0.20
Swiss Life Holding - Registered	1,086	581,907	0.18
Swiss Re	10,544	972,664	0.30
Talanx	2,108	110,775	0.03
Tryg	12,295	243,806	0.08
Zurich Insurance Group	5,214	2,269,759	0.70

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Internet (0.82%)			
Adevinta	11,486	69,180	0.02
Auto Trader Group	32,638	232,155	0.07
Delivery Hero	6,183	249,824	0.08
Just Eat Takeaway.com	6,632	93,087	0.03
Prosus	27,607	1,852,706	0.57
Scout24	2,522	146,478	0.05
Investment Companies (0.80%)			
EXOR	3,853	314,713	0.10
Groupe Bruxelles Lambert	3,387	244,406	0.08
Industrivarden - Class A	4,149	105,202	0.03
Industrivarden - Class C	5,842	147,336	0.04
Investor - Class A	15,705	287,466	0.09
Investor - Class B	59,837	1,095,011	0.34
Kinnevik - Class B	7,243	91,826	0.03
L E Lundbergforetagen - Class B	2,797	108,897	0.03
Sofina	553	104,904	0.03
Wendel	1,012	95,128	0.03
Iron & Steel (0.17%)			
ArcelorMittal	17,314	431,638	0.13
Voestalpine	3,933	129,396	0.04
Lodging (0.28%)			
Accor	6,309	214,632	0.07
InterContinental Hotels Group	6,254	396,021	0.12
Whitbread	7,139	281,686	0.09
Machinery - Construction & Mining (0.56%)			
Epiroc - Class A	22,316	386,129	0.12
Epiroc - Class B	13,657	202,000	0.06
Metso Outotec	23,241	256,697	0.08
Sandvik	37,045	660,787	0.21
Siemens Energy	18,629	301,417	0.09
Machinery - Diversified (1.41%)			
Atlas Copco - Class A	91,459	1,206,081	0.37
Atlas Copco - Class B	53,394	608,283	0.19
Beijer Ref	11,224	131,059	0.04
CNH Industrial	34,917	461,079	0.14
GEA Group	5,742	219,976	0.07
Hexagon - Class B	70,855	798,186	0.25
Husqvarna - Class B	14,415	119,438	0.04
Kone - Class B	11,896	568,986	0.17
Spirax-Sarco Engineering	2,439	294,592	0.09
Wartsila	15,997	165,009	0.05
Media (0.63%)			
Bolloré	28,242	161,262	0.05
Informa	46,886	396,662	0.12
Pearson	22,368	214,259	0.07
Vivendi	23,419	196,860	0.06
Wolters Kluwer	9,058	1,053,445	0.33
Metal Fabricate & Hardware (0.24%)			
SKF - Class B	12,008	191,162	0.06
Tenaris	16,328	223,939	0.07
VAT Group	916	347,232	0.11
Mining (1.90%)			
Anglo American	43,587	1,134,191	0.35
Antofagasta	13,194	224,630	0.07
Boliden	9,762	258,087	0.08
Endeavour Mining	6,216	136,541	0.04
Glencore	365,385	1,892,618	0.59
Norsk Hydro	44,225	241,396	0.08
Rio Tinto	38,550	2,239,616	0.69

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Miscellaneous Manufacturers (1.61%)			
Alfa Laval	10,133	337,932	0.11
Alstom	10,881	297,269	0.09
Indutrade	9,682	199,568	0.06
Knorr-Bremse	2,341	163,823	0.05
Siemens - Registered	26,101	3,981,447	1.23
Smiths Group	11,471	219,758	0.07
Oil & Gas (5.50%)			
Aker	10,782	232,272	0.07
BP	607,740	3,246,052	1.01
DCC	3,352	171,791	0.05
Eni	79,236	1,044,489	0.32
Equinor	32,726	873,833	0.27
Galp Energia	17,153	183,880	0.06
Neste	14,835	523,082	0.16
OMV	5,627	218,553	0.07
Repsol	44,191	589,066	0.18
Shell	234,844	6,410,613	1.99
TotalEnergies	81,031	4,258,179	1.32
Packaging & Containers (0.16%)			
SIG Group	10,083	254,951	0.08
Svenska Cellulosa - Class B	21,945	255,964	0.08
Pharmaceuticals & Biotechnology (12.47%)			
Amplifon	4,367	146,687	0.05
Argenx	1,923	683,434	0.21
AstraZeneca	53,224	6,993,637	2.17
Bachem Holding	1,070	85,507	0.03
Bayer - Registered	33,783	1,711,784	0.53
Genmab	2,235	774,425	0.24
Grifols	9,470	111,178	0.03
GSK	140,552	2,274,664	0.70
Hikma Pharmaceuticals	6,127	134,979	0.04
Ipsen	1,392	153,398	0.05
Merck	4,538	687,734	0.21
Novartis - Registered	70,056	6,459,662	2.00
Novo Nordisk - Class B	56,852	8,394,281	2.60
Orion - Class B	3,344	127,139	0.04
Recordati Industria Chimica e Farmaceutica	3,837	167,869	0.05
Roche Holding	24,138	6,763,641	2.09
Roche Holding - CH	1,035	311,328	0.10
Sanofi	38,953	3,825,184	1.18
Swedish Orphan Biovitrum	6,387	114,036	0.04
UCB	4,365	354,438	0.11
Private Equity (0.33%)			
3i Group	33,613	763,217	0.24
EQT	10,965	192,982	0.06
Eurazeo	1,605	103,442	0.03
Real Estate (0.31%)			
Fastighets AB Balder - Class B	21,190	70,776	0.02
LEG Immobilien	2,111	111,123	0.03
Sagax - Class B	6,548	118,355	0.04
Swiss Prime Site - Registered	2,918	232,139	0.07
Vonovia	26,834	480,195	0.15
Real Estate Investment Trusts (0.41%)			
British Land - REIT	30,800	108,679	0.03
Covivio - REIT	1,543	66,627	0.02
Gecina - REIT	1,462	142,618	0.04
Klepierre - REIT	7,474	169,809	0.05
Land Securities Group - REIT	21,720	145,333	0.05
Segro - REIT	41,218	344,291	0.11
Unibail-Rodamco-Westfield - REIT	3,858	185,762	0.06
Warehouses De Pauw - REIT	6,281	157,779	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Retail (2.01%)			
Compagnie Financiere Richemont - Class A - Registered	17,990	2,795,088	0.86
Dufry - Registered	3,531	147,453	0.05
Hennes & Mauritz - Class B	22,024	346,090	0.11
Industria de Diseno Textil	37,077	1,314,751	0.41
JD Sports Fashion	85,354	145,217	0.04
Kingfisher	63,113	170,406	0.05
Moncler	6,785	429,762	0.13
Next	4,306	346,229	0.11
Pandora	3,348	273,922	0.08
Swatch Group	938	250,918	0.08
Swatch Group - Registered	1,963	98,848	0.03
Zalando	7,199	189,766	0.06
Semiconductors (3.89%)			
ASM International	1,581	613,981	0.19
ASML Holding	13,849	9,181,887	2.84
Infineon Technologies	44,993	1,700,061	0.53
STMicroelectronics	23,249	1,059,341	0.33
Shipping (0.05%)			
Kongsberg Gruppen	3,625	151,408	0.05
Software (1.90%)			
Dassault Systemes	22,889	929,866	0.29
Embracer Group	20,508	46,918	0.01
Nemetschek	2,160	148,263	0.05
Sage Group	33,667	362,821	0.11
SAP	35,881	4,490,148	1.39
Temenos - Registered	2,108	153,641	0.05
Telecommunications (2.35%)			
BT Group	231,500	330,062	0.10
Deutsche Telekom - Registered	111,051	2,218,355	0.69
Elisa	5,153	252,188	0.08
Koninklijke KPN	117,476	384,029	0.12
Nokia - FI	135,950	521,436	0.16
Nokia - FR	48,390	184,947	0.06
Orange	62,719	671,219	0.21
Swisscom - Registered	890	508,616	0.16
Tele2 - Class B	18,554	140,317	0.04
Telecom Italia	293,966	75,784	0.02
Telefonaktiebolaget LM Ericsson - Class B	96,861	480,104	0.15
Telefonica	176,026	654,113	0.20
Telefonica Deutschland Holding	31,925	82,271	0.02
Telenor	25,547	237,799	0.07
Telia	79,711	159,974	0.05
Vodafone Group	814,768	702,312	0.22
Transportation (1.27%)			
AP Moller - Maersk - Class A	109	173,910	0.06
AP Moller - Maersk - Class B	165	265,364	0.08
DHL Group - Registered	34,649	1,549,850	0.48
DSV	6,410	1,233,634	0.38
Getlink	12,053	187,786	0.06
Kuehne + Nagel International - Registered	1,933	524,213	0.16
Poste Italiane	16,684	165,438	0.05
Water (0.37%)			
Severn Trent	9,014	269,535	0.08
United Utilities Group	21,618	242,242	0.08
Veolia Environnement	23,206	671,814	0.21
Total Common Stocks		318,600,059	98.64

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value EUR	% of Net Assets
Funds			
Banks (0.26%)			
State Street EUR Liquidity LVNAV Fund	823,499	823,499	0.26
Total Funds		823,499	0.26
Preferred Stocks			
Auto Manufacturers (0.56%)			
Bayerische Motoren Werke	2,040	212,568	0.07
Dr Ing hc F Porsche	4,044	460,005	0.14
Porsche Automobil Holding	5,010	276,352	0.08
Volkswagen	7,075	869,800	0.27
Electronics (0.09%)			
Sartorius	880	279,048	0.09
Household Products (0.13%)			
Henkel & Co	5,894	431,795	0.13
Total Preferred Stocks		2,529,568	0.78
Transferable securities non-listed on an Official Stock Exchange			
Common Stocks			
Healthcare Services (0.00%)			
NMC Health *,**	7,456	0	0.00
Total Common Stocks		0	0.00
TOTAL INVESTMENTS (Cost EUR 270,525,223)		321,953,126	99.68
Other net assets		1,045,759	0.32
TOTAL NET ASSETS		322,998,885	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
CHF 1,453,020	DKK 11,120,000	State Street Bank London	03 July 2023	(4,783)	(0.00)
CHF 43,541	DKK 330,570	State Street Bank London	03 July 2023	213	0.00
CHF 15,523,703	EUR 15,958,000	Bank of America N.A.	03 July 2023	(53,601)	(0.02)
CHF 465,285	EUR 474,370	State Street Bank London	03 July 2023	2,325	0.00
CHF 6,910,954	GBP 6,118,000	State Street Bank London	03 July 2023	(48,915)	(0.02)
CHF 207,588	GBP 181,860	State Street Bank London	03 July 2023	756	0.00
CHF 291,360	NOK 3,559,000	State Street Bank London	03 July 2023	(5,982)	(0.00)
CHF 8,812	NOK 105,810	State Street Bank London	03 July 2023	(24)	(0.00)
CHF 1,521,238	SEK 18,147,000	State Street Bank London	03 July 2023	18,604	0.01
CHF 45,025	SEK 539,440	State Street Bank London	03 July 2023	353	0.00
CHF 69,222	USD 76,000	State Street Bank London	03 July 2023	1,258	0.00
EUR 5,540,793	CHF 5,390,000	Bank of America N.A.	03 July 2023	18,611	0.01
EUR 1,825,815	CHF 1,782,550	State Street Bank London	03 July 2023	(450)	(0.00)

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Forward Foreign Exchange Contracts**

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
EUR 1,693,784	DKK 12,610,000	State Street Bank London	03 July 2023	237	0.00
EUR 559,702	DKK 4,170,670	State Street Bank London	03 July 2023	(427)	(0.00)
EUR 8,055,397	GBP 6,937,000	JPMorgan Chase Bank N.A. London	03 July 2023	(28,340)	(0.01)
EUR 2,668,740	GBP 2,294,460	Bank of America N.A.	03 July 2023	(5,011)	(0.00)
EUR 339,633	NOK 4,036,000	State Street Bank London	03 July 2023	(5,664)	(0.00)
EUR 114,689	NOK 1,334,960	State Street Bank London	03 July 2023	477	0.00
EUR 1,773,308	SEK 20,578,000	State Street Bank London	03 July 2023	27,075	0.01
EUR 585,667	SEK 6,805,810	State Street Bank London	03 July 2023	8,131	0.00
EUR 80,520	USD 86,000	State Street Bank London	03 July 2023	1,693	0.00
EUR 26,479	USD 28,490	State Street Bank London	03 July 2023	366	0.00
Total Forward Foreign Exchange Contracts				(73,098)	(0.02)

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
EURO STOXX 50 Index Futures 15/09/2023	UBS AG	1,328,100	30	23,250	0.00
FTSE 100 Index Futures 15/09/2023	UBS AG	615,172	7	(2,908)	(0.00)
Total Future Contracts		1,943,272	37	20,342	0.00

* This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

**Investment which has less than 0.5 shares and/or less than 0.5 EUR has been rounded down to zero.

Schedule of Investments as at 30 June 2023 (Expressed in HKD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value HKD	% of Net Assets
Common Stocks			
Banks (5.68%)			
BOC Hong Kong Holdings	343,500	8,226,825	2.89
Hang Seng Bank	71,100	7,927,650	2.79
Beverages (1.14%)			
Budweiser Brewing APAC	159,900	3,229,980	1.14
Building Materials (0.65%)			
Xinyi Glass Holdings	152,000	1,854,400	0.65
Diversified Financial Services (12.20%)			
Futu Holdings - ADR	5,117	1,593,569	0.56
Hong Kong Exchanges & Clearing	112,033	33,072,142	11.64
Electric (5.12%)			
CLP Holdings	152,500	9,287,250	3.27
Power Assets Holdings	128,500	5,274,925	1.85
Engineering & Construction (0.85%)			
CK Infrastructure Holdings	58,500	2,424,825	0.85
Food (5.33%)			
CK Hutchison Holdings	249,500	11,938,575	4.20
WH Group	774,449	3,213,963	1.13
Gas (2.48%)			
Hong Kong & China Gas	1,039,999	7,040,793	2.48
Hand & Machine Tools (3.83%)			
Techtronic Industries	128,000	10,899,200	3.83
Holding Companies - Diversified Operations (2.93%)			
Jardine Matheson Holdings	14,900	5,914,164	2.08
Swire Pacific - Class A	40,000	2,402,000	0.85
Insurance (30.14%)			
AIA Group	1,083,200	85,681,120	30.14
Lodging (5.67%)			
Galaxy Entertainment Group	203,000	10,089,100	3.55
Sands China	226,000	6,034,200	2.12
Real Estate (16.26%)			
CK Asset Holdings	184,000	7,985,600	2.81
ESR Group	184,600	2,481,024	0.87
Hang Lung Properties	168,000	2,032,800	0.72
Henderson Land Development	134,710	3,138,743	1.10
Hongkong Land Holdings	103,700	3,169,356	1.12
New World Development	139,156	2,682,928	0.94
Sino Land	342,449	3,297,784	1.16
Sun Hung Kai Properties	134,500	13,275,150	4.67
Swire Properties	108,200	2,083,932	0.73
Wharf Real Estate Investment	155,000	6,068,250	2.14
Real Estate Investment Trusts (3.60%)			
Link - REIT	235,285	10,234,898	3.60
Telecommunications (1.13%)			
HKT Trust	353,000	3,215,830	1.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in HKD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value HKD	% of Net Assets
Transportation (2.45%)			
MTR	144,091	5,187,276	1.83
SITC International Holdings	124,000	1,773,200	0.62
Total Common Stocks		282,731,452	99.46
TOTAL INVESTMENTS (Cost HKD 326,698,804)		282,731,452	99.46
Other net assets		1,542,222	0.54
TOTAL NET ASSETS		284,273,674	100.00

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) HKD	% of Net Assets
MSCI Hong Kong Index Futures 15/09/2023	UBS AG	1,466,306	3	(45,857)	(0.02)
Total Future Contracts		1,466,306	3	(45,857)	(0.02)

Schedule of Investments as at 30 June 2023 (Expressed in JPY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value JPY	% of Net Assets
Common Stocks			
Auto Parts & Equipment (2.43%)			
Bridgestone	481,000	2,834,052,000	2.43
Banks (5.11%)			
Sumitomo Mitsui Financial Group	967,300	5,957,600,700	5.11
Building Materials (5.39%)			
Daikin Industries	199,372	5,834,621,580	5.01
Lixil	241,400	440,313,600	0.38
Chemicals (3.28%)			
Asahi Kasei	1,055,442	1,025,889,624	0.88
Nitto Denko	126,316	1,342,739,080	1.15
Sumitomo Chemical	1,190,304	519,567,696	0.45
Toray Industries	1,167,565	934,519,026	0.80
Commercial Services (1.48%)			
Secom	176,800	1,721,855,200	1.48
Computers (4.96%)			
Fujitsu	148,302	2,757,675,690	2.37
Itochu Techno-Solutions	81,100	294,879,600	0.25
NEC	206,800	1,440,362,000	1.24
Nomura Research Institute	325,150	1,287,919,150	1.10
Cosmetics & Personal Care (3.44%)			
Shiseido	337,100	2,188,790,300	1.88
Unicharm	340,000	1,815,940,000	1.56
Diversified Financial Services (0.72%)			
Daiwa Securities Group	1,126,800	834,170,040	0.72
Electrical Components & Equipment (0.35%)			
Brother Industries	195,900	411,292,050	0.35
Electronics (6.36%)			
Azbil	97,739	442,855,409	0.38
Hoya	300,800	5,136,160,000	4.41
TDK	327,600	1,823,749,200	1.57
Entertainment (4.42%)			
Oriental Land	919,600	5,150,679,600	4.42
Food (2.73%)			
Aeon	551,507	1,622,533,594	1.39
Kikkoman	114,317	936,484,864	0.81
Nissin Foods Holdings	52,200	621,702,000	0.53
Hand & Machine Tools (0.58%)			
Fuji Electric	106,700	671,143,000	0.58
Healthcare Products (1.19%)			
Systemex	141,363	1,385,640,126	1.19
Home Builders (3.49%)			
Daiwa House Industry	505,200	1,915,718,400	1.65
Sekisui Chemical	308,300	638,797,600	0.55
Sekisui House	518,800	1,507,373,400	1.29
Home Furnishings (7.40%)			
Panasonic Holdings	1,861,255	3,263,710,643	2.80
Sharp	191,400	153,866,460	0.13
Sony Group	401,505	5,205,512,325	4.47
Insurance (6.55%)			
Sompo Holdings	263,700	1,703,238,300	1.46
T&D Holdings	421,600	887,678,800	0.76
Tokio Marine Holdings	1,519,000	5,035,485,000	4.33

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in JPY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value JPY	% of Net Assets
Internet (1.48%)			
Rakuten Group	1,251,100	624,298,900	0.54
Z Holdings	2,253,299	780,542,774	0.67
ZOZO	105,500	313,440,500	0.27
Leisure Time (1.45%)			
Yamaha	118,502	652,472,012	0.56
Yamaha Motor	250,673	1,033,274,106	0.89
Machinery - Construction & Mining (5.02%)			
Hitachi	657,400	5,848,230,400	5.02
Machinery - Diversified (7.28%)			
FANUC	808,100	4,066,359,200	3.49
Kubota	853,100	1,790,656,900	1.54
Omron	147,709	1,295,112,512	1.11
Yaskawa Electric	202,200	1,331,082,600	1.14
Mining (0.83%)			
Sumitomo Metal Mining	208,400	965,100,400	0.83
Office & Business Equipment (0.47%)			
Seiko Epson	242,900	543,853,100	0.47
Pharmaceuticals & Biotechnology (4.07%)			
Astellas Pharma	1,525,407	3,278,099,643	2.82
Kyowa Kirin	228,000	607,392,000	0.52
Ono Pharmaceutical	326,600	851,119,600	0.73
Real Estate (1.86%)			
Mitsui Fudosan	759,311	2,172,009,116	1.86
Retail (0.67%)			
Matsukiyo Cocokara & Co	96,100	776,199,700	0.67
Semiconductors (5.14%)			
Advantest	161,400	3,090,810,000	2.65
Renesas Electronics	1,072,700	2,897,899,050	2.49
Software (0.57%)			
TIS	186,200	668,644,200	0.57
Telecommunications (7.86%)			
KDDI	1,220,790	5,432,515,500	4.66
Softbank	2,419,900	3,726,646,000	3.20
Transportation (2.32%)			
Hankyu Hanshin Holdings	192,700	916,288,500	0.78
SG Holdings	269,400	551,596,500	0.47
Tobu Railway	159,300	614,579,400	0.53
Yamato Holdings	240,300	625,500,900	0.54
Total Common Stocks		115,198,239,570	98.90
TOTAL INVESTMENTS (Cost JPY 103,430,450,332)		115,198,239,570	98.90
Other net assets		1,280,267,121	1.10
TOTAL NET ASSETS		116,478,506,691	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) JPY	% of Net Assets
CHF 13,980,411	JPY 2,134,065,000	State Street Bank London	05 July 2023	124,425,899	0.11
EUR 89,131,059	JPY 13,234,078,000	Bank of America N.A.	05 July 2023	819,383,613	0.70
EUR 4,122,448	JPY 615,258,000	State Street Bank London	05 July 2023	34,736,075	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in JPY) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) JPY	% of Net Assets
JPY 107,693,000	CHF 698,821	State Street Bank London	05 July 2023	(5,199,237)	(0.00)
JPY 160,289,000	USD 1,132,516	State Street Bank London	05 July 2023	(3,399,257)	(0.00)
USD 5,369,939	JPY 746,421,000	State Street Bank London	05 July 2023	29,723,196	0.02
Total Forward Foreign Exchange Contracts				999,670,289	0.86

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) JPY	% of Net Assets
FTSE Blossom Japan Index Futures 07/09/2023	UBS AG	246,577,500	27	10,125,000	0.01
Total Future Contracts		246,577,500	27	10,125,000	0.01

Schedule of Investments as at 30 June 2023 (Expressed in JPY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value JPY	% of Net Assets
Common Stocks			
Advertising (0.26%)			
Dentsu Group	165,903	781,900,839	0.19
Hakuhodo DY Holdings	187,834	284,005,008	0.07
Agriculture (0.74%)			
Japan Tobacco	979,680	3,088,931,040	0.74
Airlines (0.19%)			
ANA Holdings	127,278	436,054,428	0.10
Japan Airlines	118,851	370,815,120	0.09
Auto Manufacturers (7.41%)			
Honda Motor	1,250,908	5,430,191,628	1.30
Isuzu Motors	479,193	833,795,820	0.20
Mazda Motor	454,579	633,455,837	0.15
Nissan Motor	1,915,332	1,126,598,282	0.27
Subaru	503,649	1,361,363,247	0.33
Suzuki Motor	299,607	1,558,256,007	0.37
Toyota Motor	8,640,994	19,947,734,649	4.79
Auto Parts & Equipment (2.33%)			
Aisin	117,091	518,361,857	0.12
Bridgestone	465,551	2,743,026,492	0.66
Denso	352,237	3,397,325,865	0.82
Koito Manufacturing	173,650	450,187,625	0.11
NGK Insulators	198,314	339,910,196	0.08
Sumitomo Electric Industries	583,345	1,024,937,165	0.25
Toyota Industries	119,377	1,224,211,135	0.29
Banks (6.22%)			
Chiba Bank	421,101	368,000,164	0.09
Concordia Financial Group	905,097	509,207,572	0.12
Japan Post Bank	1,191,682	1,339,450,568	0.32
Mitsubishi UFJ Financial Group	9,288,283	9,892,021,395	2.37
Mizuho Financial Group	1,963,824	4,318,448,976	1.04
Resona Holdings	1,753,473	1,210,422,412	0.29
Shizuoka Financial Group	359,039	373,041,521	0.09
Sumitomo Mitsui Financial Group	1,064,816	6,558,201,744	1.57
Sumitomo Mitsui Trust Holdings	269,722	1,379,088,586	0.33
Beverages (0.99%)			
Asahi Group Holdings	394,062	2,196,501,588	0.53
Kirin Holdings	632,924	1,330,089,786	0.32
Suntory Beverage & Food	111,461	580,934,732	0.14
Building Materials (1.93%)			
AGC	168,233	868,586,979	0.21
Daikin Industries	214,925	6,289,780,125	1.51
Lixil	236,854	432,021,696	0.10
TOTO	107,217	463,713,525	0.11
Chemicals (3.51%)			
Asahi Kasei	1,024,993	996,293,196	0.24
Mitsubishi Chemical Holdings	1,042,653	900,018,070	0.22
Mitsui Chemicals	144,220	609,906,380	0.15
Nippon Paint Holdings	778,066	920,452,078	0.22
Nippon Sanso Holdings	138,975	432,490,200	0.10
Nissan Chemical	102,695	633,525,455	0.15
Nitto Denko	120,440	1,280,277,200	0.31
Shin-Etsu Chemical	1,485,945	7,084,985,760	1.70
Sumitomo Chemical	1,160,780	506,680,470	0.12
Toray Industries	1,137,257	910,260,503	0.22
Tosoh	209,769	356,397,531	0.08
Commercial Services (2.19%)			
Dai Nippon Printing	176,686	720,525,508	0.17
GMO Payment Gateway	34,216	383,219,200	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in JPY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value JPY	% of Net Assets
Commercial Services (2.19%) (continued)			
Persol Holdings	141,440	366,188,160	0.09
Recruit Holdings	1,176,595	5,368,802,985	1.29
Secom	171,826	1,673,413,414	0.40
Toppan	198,258	614,599,800	0.15
Computers (2.37%)			
BayCurrent Consulting	106,400	571,155,200	0.14
Fujitsu	143,429	2,667,062,255	0.64
Itochu Techno-Solutions	80,389	292,294,404	0.07
NEC	200,875	1,399,094,375	0.34
Nomura Research Institute	313,434	1,241,512,074	0.30
NTT Data	516,834	1,037,285,838	0.25
Obic	56,805	1,308,787,200	0.31
Otsuka	92,605	517,384,135	0.12
Ricoh	444,936	543,934,260	0.13
SCSK	132,140	298,570,330	0.07
Cosmetics & Personal Care (1.49%)			
Kao	380,551	1,984,192,914	0.47
Kose	27,320	376,742,800	0.09
Shiseido	326,211	2,118,088,023	0.51
Unicharm	327,957	1,751,618,337	0.42
Distribution & Wholesale (6.08%)			
ITOCHU	965,995	5,493,613,565	1.32
Marubeni	1,240,755	3,027,442,200	0.73
Mitsubishi	1,011,119	7,007,054,670	1.68
Mitsui & Co	1,066,542	5,771,058,762	1.38
Sumitomo	922,401	2,805,021,441	0.67
Toyota Tsusho	173,591	1,239,266,149	0.30
Diversified Financial Services (1.63%)			
Daiwa Securities Group	1,090,702	807,446,691	0.19
Japan Exchange Group	409,048	1,025,892,384	0.25
Mitsubishi HC Capital	722,828	617,656,526	0.15
Nomura Holdings	2,356,714	1,289,593,901	0.31
ORIX	956,612	2,499,148,850	0.60
SBI Holdings	202,077	559,450,175	0.13
Electric (0.63%)			
Chubu Electric Power	530,988	932,945,916	0.22
Kansai Electric Power	578,853	1,045,119,092	0.25
Tokyo Electric Power Holdings	1,230,315	648,499,037	0.16
Electrical Components & Equipment (0.09%)			
Brother Industries	186,086	390,687,557	0.09
Electronics (4.57%)			
Azbil	94,026	426,031,806	0.10
Hirose Electric	24,150	460,661,250	0.11
Hoya	290,085	4,953,201,375	1.19
Ibiden	92,519	749,403,900	0.18
Kyocera	259,515	2,021,881,365	0.48
Minebea Mitsumi	293,014	792,602,870	0.19
Murata Manufacturing	469,066	3,863,227,576	0.93
Nidec	340,466	2,670,955,770	0.64
Shimadzu	194,003	859,045,284	0.21
TDK	316,133	1,759,912,411	0.42
Yokogawa Electric	181,994	482,375,097	0.12
Engineering & Construction (0.60%)			
Kajima	347,978	755,112,260	0.18
Obayashi	514,207	639,673,508	0.15
Shimizu	451,580	411,073,274	0.10
Taisei	139,915	702,513,215	0.17
Entertainment (1.31%)			
Oriental Land	887,945	4,973,379,945	1.19
Toho	88,210	482,596,910	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in JPY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value JPY	% of Net Assets
Environmental Control (0.11%)			
Kurita Water Industries	84,960	466,770,240	0.11
Food (2.69%)			
Aeon	527,641	1,552,319,822	0.37
Ajinomoto	364,869	2,088,510,156	0.50
Kikkoman	110,286	903,462,912	0.22
Kobe Bussan	123,419	459,859,194	0.11
MEIJI Holdings	178,900	575,700,200	0.14
Nisshinifun Group	153,579	273,293,831	0.07
Nissin Foods Holdings	50,474	601,145,340	0.14
Seven & i Holdings	614,600	3,813,593,000	0.91
Yakult Honsha	103,437	941,793,885	0.23
Forest Products & Paper (0.09%)			
Oji Holdings	667,048	358,605,005	0.09
Gas (0.40%)			
Osaka Gas	307,648	679,132,960	0.16
Tokyo Gas	321,135	1,009,327,305	0.24
Hand & Machine Tools (0.73%)			
Disco	74,912	1,693,760,320	0.41
Fuji Electric	102,242	643,102,180	0.15
Makita	179,777	725,579,972	0.17
Healthcare Products (2.19%)			
Asahi Intecc	174,687	491,045,157	0.12
FUJIFILM Holdings	303,663	2,593,585,683	0.62
Olympus	977,082	2,214,067,812	0.53
Systemex	136,600	1,338,953,200	0.32
Terumo	546,621	2,493,685,002	0.60
Home Builders (1.10%)			
Daiwa House Industry	486,473	1,844,705,616	0.45
Iida Group Holdings	124,310	301,576,060	0.07
Open House Group	65,027	335,994,509	0.08
Sekisui Chemical	304,500	630,924,000	0.15
Sekisui House	504,586	1,466,074,623	0.35
Home Furnishings (4.09%)			
Hoshizaki	85,184	439,208,704	0.11
Panasonic Holdings	1,797,975	3,152,749,163	0.76
Sharp	175,127	140,784,595	0.03
Sony Group	1,026,337	13,306,459,205	3.19
Insurance (3.22%)			
Dai-ichi Life Holdings	767,201	2,100,596,338	0.50
Japan Post Holdings	1,788,878	1,854,172,047	0.44
Japan Post Insurance	155,722	337,371,713	0.08
MS&AD Insurance Group Holdings	350,730	1,787,320,080	0.43
Sompo Holdings	256,724	1,658,180,316	0.40
T&D Holdings	407,377	857,732,274	0.21
Tokio Marine Holdings	1,463,077	4,850,100,255	1.16
Internet (1.03%)			
CyberAgent	345,553	362,139,544	0.09
M3	360,473	1,120,710,557	0.27
MonotaRO	206,887	377,155,001	0.09
Rakuten Group	1,222,913	610,233,587	0.15
Trend Micro	108,036	750,310,020	0.18
Z Holdings	2,188,808	758,203,091	0.18
ZOZO	105,509	313,467,239	0.07
Iron & Steel (0.67%)			
JFE Holdings	396,339	812,494,950	0.20
Nippon Steel	656,768	1,972,931,072	0.47

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in JPY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value JPY	% of Net Assets
Leisure Time (0.75%)			
Shimano	63,289	1,516,404,440	0.36
Yamaha	112,902	621,638,412	0.15
Yamaha Motor	244,777	1,008,970,794	0.24
Machinery - Construction & Mining (3.59%)			
Hitachi	764,999	6,805,431,104	1.63
Hitachi Construction Machinery	83,547	336,527,316	0.08
Komatsu	749,476	2,908,716,356	0.70
Mitsubishi Electric	1,571,804	3,186,046,708	0.76
Mitsubishi Heavy Industries	260,119	1,745,658,609	0.42
Machinery - Diversified (5.62%)			
Daifuku	251,912	741,251,060	0.18
FANUC	784,265	3,946,421,480	0.94
Keyence	158,478	10,752,732,300	2.58
Kubota	830,455	1,743,125,045	0.42
Omron	142,580	1,250,141,440	0.30
SMC	46,702	3,711,874,960	0.89
Yaskawa Electric	196,496	1,293,533,168	0.31
Metal Fabricate & Hardware (0.16%)			
MISUMI Group	227,686	653,231,134	0.16
Mining (0.22%)			
Sumitomo Metal Mining	201,755	934,327,405	0.22
Miscellaneous Manufacturers (0.50%)			
JSR	140,549	577,656,390	0.14
Toshiba	335,697	1,516,343,349	0.36
Office & Business Equipment (0.87%)			
Canon	812,794	3,080,489,260	0.74
Seiko Epson	238,883	534,859,037	0.13
Oil & Gas (0.70%)			
ENEOS Holdings	2,344,679	1,159,209,298	0.28
Idemitsu Kosan	167,083	482,201,538	0.12
Inpex	790,199	1,262,738,002	0.30
Pharmaceuticals & Biotechnology (6.00%)			
Astellas Pharma	1,469,595	3,158,159,655	0.76
Chugai Pharmaceutical	545,176	2,227,589,136	0.53
Daiichi Sankyo	1,507,013	6,856,909,150	1.65
Eisai	204,074	1,984,415,576	0.48
Kobayashi Pharmaceutical	39,582	309,570,822	0.07
Kyowa Kirin	224,890	599,106,960	0.14
Nippon Shinyaku	39,928	234,537,072	0.06
Ono Pharmaceutical	312,682	814,849,292	0.20
Otsuka Holdings	319,231	1,682,666,601	0.40
Shionogi & Co	213,847	1,298,051,290	0.31
Takeda Pharmaceutical	1,288,513	5,833,098,351	1.40
Real Estate (1.42%)			
Daito Trust Construction	50,808	741,034,680	0.18
Hulic	309,627	381,150,837	0.09
Mitsubishi Estate	922,378	1,577,266,380	0.38
Mitsui Fudosan	731,746	2,093,159,433	0.50
Nomura Real Estate Holdings	88,628	302,575,992	0.07
Sumitomo Realty & Development	232,464	825,944,592	0.20
Real Estate Investment Trusts (0.94%)			
Daiwa House Investment - REIT	1,805	498,541,000	0.12
GLP J - REIT	3,649	518,522,900	0.12
Japan Metropolitan Fund Invest - REIT	5,546	534,079,800	0.13
Japan Real Estate Investment - REIT	1,035	567,180,000	0.14
Nippon Building Fund - REIT	1,241	702,406,000	0.17
Nippon Prologis - REIT	1,788	517,268,400	0.12
Nomura Real Estate Master Fund - REIT	3,481	578,194,100	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in JPY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value JPY	% of Net Assets
Retail (2.13%)			
Fast Retailing	142,105	5,218,095,600	1.25
Matsukiyo Cocokara & Co	94,300	761,661,100	0.18
McDonald's Holdings Japan	72,637	407,493,570	0.10
Nitori Holdings	64,999	1,046,808,895	0.25
Pan Pacific International Holdings	313,213	805,897,049	0.19
USS	172,139	409,346,542	0.10
Welcia Holdings	76,629	229,542,170	0.06
Semiconductors (4.07%)			
Advantest	156,152	2,990,310,800	0.72
Hamamatsu Photonics	112,533	790,656,858	0.19
Lasertec	61,307	1,322,698,525	0.32
Renesas Electronics	1,037,067	2,801,636,501	0.67
Rohm	72,293	977,401,360	0.23
SUMCO	283,678	575,298,984	0.14
Tokyo Electron	364,762	7,499,506,720	1.80
Software (0.95%)			
Capcom	140,243	798,683,885	0.19
Koei Tecmo Holdings	95,650	237,738,075	0.06
Konami Group	82,634	621,490,314	0.15
Nexon	317,476	872,106,572	0.21
Oracle Japan	31,010	331,496,900	0.08
Square Enix Holdings	70,160	469,230,080	0.11
TIS	175,844	631,455,804	0.15
Telecommunications (4.60%)			
Hikari Tsushin	16,753	345,111,800	0.08
KDDI	1,217,565	5,418,164,250	1.30
Nippon Telegraph & Telephone	24,198,425	4,125,831,463	0.99
Softbank	2,333,664	3,593,842,560	0.86
SoftBank Group	839,121	5,683,366,533	1.37
Toys, Games & Hobbies (1.72%)			
Bandai Namco Holdings	485,784	1,613,288,664	0.39
Nintendo	848,050	5,547,943,100	1.33
Transportation (3.32%)			
Central Japan Railway	117,943	2,130,050,580	0.51
East Japan Railway	245,643	1,961,950,641	0.47
Hankyu Hanshin Holdings	184,999	879,670,245	0.21
Kawasaki Kisen Kaisha	114,400	402,573,600	0.10
Keio	82,606	373,626,938	0.09
Keisei Electric Railway	104,951	625,088,156	0.15
Kintetsu Group Holdings	148,576	740,502,784	0.18
Mitsui OSK Lines	276,747	956,437,632	0.23
Nippon Express Holdings	60,137	487,350,248	0.12
Nippon Yusen	392,678	1,252,642,820	0.30
Odakyu Electric Railway	236,333	455,059,192	0.11
SG Holdings	253,687	519,424,133	0.12
Tobu Railway	156,073	602,129,634	0.14
Tokyu	436,958	757,903,651	0.18
West Japan Railway	180,238	1,079,625,620	0.26
Yamato Holdings	237,002	616,916,206	0.15
Total Common Stocks		410,321,627,509	98.42
TOTAL INVESTMENTS (Cost JPY 329,540,985,138)		410,321,627,509	98.42
Other net assets		6,585,731,668	1.58
TOTAL NET ASSETS		416,907,359,177	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in JPY) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) JPY	% of Net Assets
CHF 175,571,915	JPY 26,800,017,000	Citibank N.A.	05 July 2023	1,563,067,116	0.38
CHF 1,152,367	JPY 177,204,000	State Street Bank London	05 July 2023	8,957,255	0.00
CHF 846,863	JPY 133,953,000	State Street Bank London	05 July 2023	2,854,958	0.00
EUR 128,294,651	JPY 19,049,008,000	Morgan Stanley	05 July 2023	1,179,450,843	0.28
EUR 909,781	JPY 135,781,000	State Street Bank London	05 July 2023	7,665,889	0.00
EUR 42,516,711	JPY 6,312,860,000	State Street Bank London	05 July 2023	390,829,768	0.10
EUR 1,828,410	JPY 273,532,000	State Street Bank London	05 July 2023	14,756,880	0.00
GBP 85,822,565	JPY 14,801,835,000	Bank of America N.A.	05 July 2023	966,221,161	0.23
JPY 241,643,000	CHF 1,571,548	State Street Bank London	05 July 2023	(12,235,631)	(0.00)
JPY 137,089,000	CHF 888,109	State Street Bank London	05 July 2023	(6,382,142)	(0.00)
JPY 250,224,000	CHF 1,556,971	State Street Bank London	05 July 2023	(1,299,630)	(0.00)
JPY 134,874,000	EUR 894,759	State Street Bank London	05 July 2023	(6,204,331)	(0.00)
JPY 131,909,000	EUR 861,931	State Street Bank London	05 July 2023	(3,993,310)	(0.00)
JPY 133,036,000	EUR 861,853	State Street Bank London	05 July 2023	(2,854,010)	(0.00)
JPY 241,631,000	EUR 1,534,327	State Street Bank London	05 July 2023	(289,190)	(0.00)
JPY 346,290,000	GBP 1,905,665	State Street Bank London	05 July 2023	(3,835,071)	(0.00)
JPY 673,484,000	USD 4,843,428	State Street Bank London	05 July 2023	(26,560,916)	(0.01)
USD 145,821,265	JPY 20,269,112,000	Citibank N.A.	05 July 2023	807,165,680	0.19
USD 973,659	JPY 135,507,000	State Street Bank London	05 July 2023	5,220,766	0.00
Total Forward Foreign Exchange Contracts				4,882,536,085	1.17

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) JPY	% of Net Assets
TOPIX Index Futures 07/09/2023	UBS AG	1,578,720,000	69	60,030,000	0.02
Total Future Contracts		1,578,720,000	69	60,030,000	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Aerospace & Defense (0.23%)			
Singapore Technologies Engineering	100,600	273,549	0.23
Agriculture (0.30%)			
Wilmar International	124,400	349,296	0.30
Airlines (0.61%)			
Qantas Airways	59,487	245,505	0.21
Singapore Airlines	87,350	461,486	0.40
Banks (24.04%)			
Australia & New Zealand Banking Group	195,816	3,090,478	2.65
BOC Hong Kong Holdings	241,000	736,537	0.63
Commonwealth Bank of Australia	110,165	7,352,933	6.30
DBS Group Holdings	118,665	2,762,873	2.37
Hang Seng Bank	49,700	707,137	0.60
Macquarie Group	23,955	2,832,266	2.43
National Australia Bank	204,611	3,591,576	3.08
Oversea-Chinese Banking	220,768	2,003,200	1.72
United Overseas Bank	82,699	1,710,993	1.47
Westpac Banking	228,798	3,250,069	2.79
Beverages (0.88%)			
Budweiser Brewing APAC	111,000	286,119	0.25
Endeavour Group	92,540	388,691	0.33
Treasury Wine Estates	46,549	347,966	0.30
Building Materials (0.80%)			
James Hardie Industries - CDI	28,692	759,178	0.65
Xinyi Glass Holdings	109,000	169,691	0.15
Commercial Services (2.58%)			
Brambles	90,326	866,408	0.74
IDP Education	16,094	236,757	0.20
Transurban Group	201,339	1,909,804	1.64
Computers (0.50%)			
Computershare	37,264	579,936	0.50
Diversified Financial Services (3.45%)			
ASX	12,661	530,951	0.45
Futu Holdings - ADR	3,583	142,389	0.12
Hong Kong Exchanges & Clearing	78,583	2,960,174	2.54
Singapore Exchange	55,800	396,230	0.34
Electric (2.04%)			
CLP Holdings	106,000	823,750	0.71
Mercury	43,979	175,134	0.15
Meridian Energy	83,239	285,580	0.24
Origin Energy	112,752	631,199	0.54
Power Assets Holdings	89,000	466,204	0.40
Electronics (0.17%)			
Venture	18,000	195,648	0.17
Engineering & Construction (1.14%)			
Auckland International Airport	81,188	425,276	0.37
CK Infrastructure Holdings	40,500	214,216	0.18
Keppel	94,400	468,041	0.40
Lendlease	43,903	226,486	0.19
Entertainment (1.52%)			
Aristocrat Leisure	38,596	993,231	0.85
Genting Singapore	417,600	290,053	0.25
Lottery	144,055	491,917	0.42

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Food (2.97%)			
CK Hutchison Holdings	174,952	1,068,250	0.92
WH Group	537,694	284,745	0.24
Woolworths Group	79,758	2,109,302	1.81
Gas (0.53%)			
Hong Kong & China Gas	722,674	624,315	0.53
Hand & Machine Tools (0.84%)			
Techtronic Industries	90,000	977,911	0.84
Healthcare Products (1.24%)			
Cochlear	4,291	654,294	0.56
EBOS Group	9,942	223,843	0.19
Fisher & Paykel Healthcare - Class C	38,032	570,857	0.49
Healthcare Services (1.34%)			
Medibank Pvt	179,226	419,942	0.36
Ramsay Health Care	11,880	445,137	0.38
Sonic Healthcare	29,263	692,865	0.60
Holding Companies - Diversified Operations (0.63%)			
Jardine Matheson Holdings	10,400	526,760	0.45
Swire Pacific - Class A	28,000	214,557	0.18
Insurance (8.59%)			
AIA Group	760,200	7,673,203	6.58
Insurance Australia Group	158,182	600,175	0.51
QBE Insurance Group	96,684	1,008,485	0.86
Suncorp Group	82,519	740,989	0.64
Internet (1.45%)			
Sea - ADR	23,773	1,379,785	1.18
SEEK	21,717	313,983	0.27
Investment Companies (0.28%)			
Washington H Soul Pattinson & Co	15,225	322,075	0.28
Iron & Steel (2.22%)			
BlueScope Steel	29,891	408,882	0.35
Fortescue Metals Group	110,732	1,634,860	1.40
Mineral Resources	11,372	540,709	0.47
Lodging (1.37%)			
City Developments	32,200	159,888	0.14
Galaxy Entertainment Group	142,000	900,569	0.77
Sands China	158,000	538,320	0.46
Mining (12.98%)			
BHP Group	330,426	9,895,464	8.48
IGO	43,941	444,590	0.38
Newcrest Mining	58,784	1,033,803	0.89
Northern Star Resources	74,546	599,428	0.51
Pilbara Minerals	175,403	570,942	0.49
Rio Tinto	24,253	1,851,556	1.59
South32	297,547	744,714	0.64
Miscellaneous Manufacturers (0.25%)			
Orica	29,131	287,569	0.25
Oil & Gas (3.62%)			
Ampol	15,760	314,090	0.27
Santos	214,847	1,075,457	0.92
Woodside Energy Group	123,804	2,838,205	2.43
Oil & Gas Services (0.22%)			
Seatrium	2,726,371	251,817	0.22
Pharmaceuticals & Biotechnology (4.98%)			
CSL	31,449	5,806,680	4.98

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Pipelines (0.42%)			
APA Group	76,424	492,946	0.42
Private Equity (0.36%)			
Capitaland Investment	170,287	416,485	0.36
Real Estate (3.96%)			
CK Asset Holdings	127,952	708,613	0.61
ESR Group	130,600	223,983	0.19
Hang Lung Properties	118,000	182,196	0.16
Henderson Land Development	93,003	276,519	0.24
Hongkong Land Holdings	73,600	287,040	0.25
New World Development	96,954	238,531	0.20
REA Group	3,522	335,322	0.29
Sino Land	241,549	296,827	0.25
Sun Hung Kai Properties	94,613	1,191,627	1.02
Swire Properties	79,600	195,633	0.17
UOL Group	29,960	142,124	0.12
Wharf Real Estate Investment	107,900	539,046	0.46
Real Estate Investment Trusts (5.32%)			
CapitaLand Integrated Commercial Trust - REIT	352,210	497,078	0.43
CapitaLandcendas - REIT	216,792	435,714	0.37
Dexus - REIT	70,436	365,709	0.31
Goodman Group - REIT	110,718	1,479,148	1.27
GPT Group - REIT	122,904	338,698	0.29
Link - REIT	164,253	911,748	0.78
Mapletree Commercial Trust - REIT	156,800	187,694	0.16
Mapletree Logistics Trust - REIT	224,860	269,164	0.23
Mirvac Group - REIT	263,384	396,227	0.34
Scentre Group - REIT	337,076	594,593	0.51
Stockland - REIT	151,362	406,039	0.35
Vicinity Centres - REIT	260,793	320,286	0.28
Retail (3.30%)			
Coles Group	87,177	1,068,901	0.91
Jardine Cycle & Carriage	6,400	164,570	0.14
Reece	15,012	185,565	0.16
Wesfarmers	74,150	2,435,321	2.09
Software (1.49%)			
Grab Holdings - Class A	121,197	415,706	0.35
WiseTech Global	10,921	580,184	0.50
XERO	9,384	742,891	0.64
Telecommunications (2.08%)			
HKT Trust	251,160	291,972	0.25
Singapore Telecommunications	118,900	219,640	0.19
Singapore Telecommunications - NPV	418,500	773,082	0.66
Spark New Zealand	123,439	384,931	0.33
Telstra Group	262,755	752,082	0.65
Transportation (0.80%)			
Aurizon Holdings	120,023	313,182	0.27
MTR	100,058	459,649	0.39
SITC International Holdings	87,000	158,755	0.14
Total Common Stocks		116,053,364	99.50
TOTAL INVESTMENTS (Cost USD 115,563,036)		116,053,364	99.50
Other net assets		581,399	0.50
TOTAL NET ASSETS		116,634,763	100.00

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Future Contracts**

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
SPI 200 Index Futures 21/09/2023	UBS AG	357,504	3	2,746	0.00
Hang Seng Index Futures 28/07/2023	UBS AG	119,995	1	887	0.00
Total Future Contracts		477,499	4	3,633	0.00

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Auto Parts & Equipment (1.63%)			
Bridgestone	409,700	16,701,508	1.63
Banks (6.26%)			
BOC Hong Kong Holdings	2,625,500	8,023,980	0.78
Hang Seng Bank	546,300	7,772,816	0.76
Sumitomo Mitsui Financial Group	935,900	39,881,054	3.90
Sumitomo Mitsui Trust Holdings	237,700	8,408,760	0.82
Building Materials (4.82%)			
Daikin Industries	189,200	38,308,631	3.74
James Hardie Industries - CDI	316,999	8,387,663	0.82
Lixil	207,300	2,616,080	0.26
Chemicals (7.29%)			
Asahi Kasei	899,000	6,045,788	0.59
Mitsubishi Chemical Holdings	918,200	5,483,726	0.53
Mitsui Chemicals	122,400	3,581,344	0.35
Nitto Denko	107,100	7,876,798	0.77
Shin-Etsu Chemical	1,306,600	43,102,839	4.21
Sumitomo Chemical	1,005,200	3,035,734	0.30
Toray Industries	995,900	5,515,054	0.54
Commercial Services (3.98%)			
Brambles	995,525	9,549,092	0.93
Secom	151,200	10,188,099	1.00
Transurban Group	2,213,021	20,991,638	2.05
Computers (3.95%)			
Computershare	412,439	6,418,746	0.63
Fujitsu	126,100	16,223,264	1.58
Itochu Techno-Solutions	68,000	1,710,644	0.17
NEC	175,800	8,471,630	0.83
Nomura Research Institute	276,400	7,574,777	0.74
Cosmetics & Personal Care (1.05%)			
Unicharm	290,100	10,720,062	1.05
Diversified Financial Services (1.48%)			
ASX	140,006	5,871,284	0.57
Daiwa Securities Group	954,800	4,890,431	0.48
Singapore Exchange	614,500	4,363,502	0.43
Electric (0.50%)			
Mercury	500,311	1,992,351	0.19
Meridian Energy	922,536	3,165,074	0.31
Electrical Components & Equipment (0.24%)			
Brother Industries	167,500	2,433,087	0.24
Electronics (4.70%)			
Azbil	82,300	2,580,007	0.25
Hoya	255,600	30,195,939	2.95
Ibiden	81,100	4,544,989	0.45
TDK	279,400	10,761,544	1.05
Engineering & Construction (0.25%)			
Lendlease	498,261	2,570,423	0.25
Entertainment (2.96%)			
Oriental Land	781,600	30,288,453	2.96
Food (2.72%)			
Aeon	470,500	9,576,995	0.93
Ajinomoto	323,000	12,791,725	1.25
Kikkoman	96,900	5,492,129	0.54
Hand & Machine Tools (0.39%)			
Fuji Electric	90,800	3,951,513	0.39

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Healthcare Products (1.74%)			
Cochlear	47,292	7,211,105	0.70
EBOS Group	108,485	2,442,528	0.24
Systemex	120,000	8,138,098	0.80
Healthcare Services (0.74%)			
Sonic Healthcare	320,421	7,586,663	0.74
Home Builders (1.24%)			
Sekisui Chemical	260,200	3,730,130	0.37
Sekisui House	444,100	8,927,475	0.87
Home Furnishings (6.47%)			
Panasonic Holdings	1,582,000	19,192,839	1.87
Sharp	162,200	902,152	0.09
Sony Group	514,500	46,151,400	4.51
Insurance (12.27%)			
AIA Group	5,002,800	50,496,578	4.93
MS&AD Insurance Group Holdings	306,800	10,817,122	1.06
QBE Insurance Group	1,071,096	11,172,319	1.09
Sompo Holdings	225,200	10,063,769	0.98
Suncorp Group	909,056	8,162,976	0.80
T&D Holdings	360,900	5,257,377	0.52
Tokio Marine Holdings	1,291,300	29,616,767	2.89
Internet (0.99%)			
Rakuten Group	1,082,800	3,738,314	0.36
Z Holdings	1,926,900	4,618,107	0.45
ZOZO	89,100	1,831,502	0.18
Iron & Steel (1.75%)			
Fortescue Metals Group	1,214,621	17,932,806	1.75
Leisure Time (0.97%)			
Yamaha	99,900	3,805,648	0.37
Yamaha Motor	213,700	6,094,520	0.60
Lodging (0.17%)			
City Developments	357,000	1,772,668	0.17
Machinery - Construction & Mining (4.04%)			
Hitachi	672,900	41,416,393	4.04
Machinery - Diversified (4.88%)			
FANUC	687,100	23,921,453	2.34
Kubota	727,600	10,566,523	1.03
Omron	125,600	7,619,336	0.75
Yaskawa Electric	171,700	7,820,259	0.76
Mining (1.04%)			
IGO	490,843	4,966,291	0.48
Sumitomo Metal Mining	177,900	5,700,037	0.56
Office & Business Equipment (0.31%)			
Seiko Epson	207,600	3,215,944	0.31
Oil & Gas (0.33%)			
Ampol	171,091	3,409,768	0.33
Pharmaceuticals & Biotechnology (2.72%)			
Astellas Pharma	1,296,000	19,269,409	1.88
Kyowa Kirin	193,500	3,566,499	0.35
Ono Pharmaceutical	279,600	5,041,254	0.49
Private Equity (0.44%)			
Capitaland Investment	1,847,682	4,519,029	0.44

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Real Estate (1.76%)			
Mitsui Fudosan	647,100	12,806,791	1.25
Sino Land	2,598,000	3,192,551	0.31
Swire Properties	842,400	2,070,365	0.20
Real Estate Investment Trusts (2.77%)			
CapitaLand Integrated Commercial Trust - REIT	3,747,300	5,288,612	0.52
Dexus - REIT	771,010	4,003,138	0.39
GPT Group - REIT	1,364,350	3,759,863	0.37
Mirvac Group - REIT	2,805,055	4,219,838	0.41
Scentre Group - REIT	3,674,733	6,482,128	0.63
Stockland - REIT	1,706,781	4,578,559	0.45
Retail (1.60%)			
Coles Group	963,024	11,807,900	1.15
Matsukiyo Cocokara & Co	81,600	4,560,025	0.45
Semiconductors (3.44%)			
Advantest	137,300	18,191,407	1.78
Renesas Electronics	912,400	17,053,645	1.66
Software (0.38%)			
TIS	157,600	3,915,602	0.38
Telecommunications (5.37%)			
KDDI	1,074,200	33,072,889	3.23
Softbank	2,060,600	21,955,402	2.14
Transportation (2.05%)			
Hankyu Hanshin Holdings	164,500	5,411,821	0.53
MTR	1,096,268	5,036,068	0.49
SG Holdings	227,900	3,228,458	0.32
Tobu Railway	135,600	3,619,503	0.35
Yamato Holdings	204,300	3,679,336	0.36
Total Common Stocks		1,020,688,132	99.69
TOTAL INVESTMENTS (Cost USD 1,020,918,747)		1,020,688,132	99.69
Other net assets		3,218,744	0.31
TOTAL NET ASSETS		1,023,906,876	100.00

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
SPI 200 Index Futures 21/09/2023	UBS AG	595,840	5	4,577	0.00
FTSE Blossom Japan Index Futures 07/09/2023	UBS AG	2,211,489	35	72,612	0.01
Total Future Contracts		2,807,329	40	77,189	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in SGD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value SGD	% of Net Assets
Common Stocks			
Aerospace & Defense (1.94%)			
Singapore Technologies Engineering	114,300	420,624	1.94
Agriculture (2.47%)			
Wilmar International	140,700	534,660	2.47
Airlines (3.24%)			
Singapore Airlines	98,049	701,050	3.24
Banks (45.34%)			
DBS Group Holdings	132,588	4,177,848	19.30
Oversea-Chinese Banking	247,797	3,042,947	14.06
United Overseas Bank	92,594	2,592,632	11.98
Diversified Financial Services (2.78%)			
Singapore Exchange	62,700	602,547	2.78
Electronics (1.38%)			
Venture	20,300	298,613	1.38
Engineering & Construction (3.30%)			
Keppel	106,500	714,615	3.30
Entertainment (1.93%)			
Genting Singapore	444,900	418,206	1.93
Internet (9.70%)			
Sea - ADR	26,716	2,098,500	9.70
Lodging (1.14%)			
City Developments	36,700	246,624	1.14
Oil & Gas Services (1.73%)			
Seatrium	3,003,472	375,434	1.73
Private Equity (2.91%)			
Capitaland Investment	190,314	629,939	2.91
Real Estate (1.01%)			
UOL Group	33,889	217,568	1.01
Real Estate Investment Trusts (9.74%)			
CapitaLand Integrated Commercial Trust - REIT	389,639	744,211	3.44
CapitaLandcendas - REIT	246,178	669,604	3.10
Mapletree Commercial Trust - REIT	174,100	282,042	1.30
Mapletree Logistics Trust - REIT	254,354	412,053	1.90
Retail (1.16%)			
Jardine Cycle & Carriage	7,200	250,560	1.16
Software (2.94%)			
Grab Holdings - Class A	136,854	635,275	2.94
Telecommunications (6.99%)			
Singapore Telecommunications - NPV	604,800	1,512,000	6.99
Total Common Stocks		21,577,552	99.70
TOTAL INVESTMENTS (Cost SGD 24,329,994)		21,577,552	99.70
Other net assets		64,170	0.30
TOTAL NET ASSETS		21,641,722	100.00

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in SGD) (Unaudited)
Future Contracts**

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) SGD	% of Net Assets
MSCI Singapore Index Futures 28/07/2023	UBS AG	57,780	2	(260)	(0.00)
Total Future Contracts		57,780	2	(260)	(0.00)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value CHF	% of Net Assets
Common Stocks			
Banks (4.45%)			
Banque Cantonale Vaudoise - Registered	40,696	3,845,772	0.20
UBS Group - Registered	4,392,933	79,490,123	4.25
Building Materials (6.18%)			
Geberit - Registered	45,494	21,295,741	1.14
Holcim	739,006	44,488,161	2.38
Sika - Registered	194,828	49,817,520	2.66
Chemicals (2.50%)			
Clariant - Registered	292,114	3,774,113	0.20
EMS-Chemie Holding - Registered	9,498	6,430,146	0.34
Givaudan - Registered	12,348	36,611,820	1.96
Commercial Services (1.24%)			
Adecco Group - Registered	216,024	6,314,382	0.34
SGS - Registered	200,240	16,932,294	0.90
Computers (0.63%)			
Logitech International - Registered	220,259	11,726,589	0.63
Diversified Financial Services (2.22%)			
Julius Baer Group	285,734	16,098,253	0.86
Partners Group Holding	30,343	25,536,669	1.36
Electric (0.24%)			
BKW	28,430	4,491,940	0.24
Electronics (3.94%)			
ABB - Registered	2,097,296	73,782,873	3.94
Food (23.23%)			
Barry Callebaut - Registered	4,745	8,194,615	0.44
Chocoladefabriken Lindt & Spruengli	1,344	15,106,560	0.81
Chocoladefabriken Lindt & Spruengli - Registered	143	15,873,000	0.85
Nestle - Registered	3,674,054	395,328,211	21.13
Hand & Machine Tools (0.95%)			
Schindler Holding	54,663	11,462,831	0.61
Schindler Holding - Registered	31,028	6,236,628	0.34
Healthcare Products (4.68%)			
Alcon	666,524	49,389,429	2.64
Sonova Holding - Registered	69,135	16,467,957	0.88
Straumann Holding - Registered	149,529	21,704,134	1.16
Healthcare Services (2.84%)			
Lonza Group - Registered	99,491	53,068,500	2.84
Insurance (8.40%)			
Baloise Holding - Registered	60,866	7,997,792	0.43
Helvetia Holding - Registered	50,284	6,084,364	0.32
Swiss Life Holding - Registered	41,105	21,497,915	1.15
Swiss Re	403,024	36,288,281	1.94
Zurich Insurance Group	200,751	85,299,100	4.56
Metal Fabricate & Hardware (0.71%)			
VAT Group	35,937	13,296,690	0.71
Packaging & Containers (0.54%)			
SIG Group	410,816	10,138,939	0.54
Pharmaceuticals & Biotechnology (27.76%)			
Bachem Holding	45,435	3,543,930	0.19
Novartis - Registered	2,738,864	246,497,760	13.18
Roche Holding	42,692	12,534,371	0.67
Roche Holding - CH	938,272	256,617,392	13.72

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value CHF	% of Net Assets
Real Estate (0.43%)			
Swiss Prime Site - Registered	102,617	7,968,210	0.43
Retail (6.66%)			
Compagnie Financiere Richemont - Class A - Registered	697,098	105,714,912	5.65
Dufry - Registered	131,248	5,349,668	0.29
Swatch Group	38,662	10,094,648	0.54
Swatch Group - Registered	68,393	3,361,516	0.18
Software (0.33%)			
Temenos - Registered	85,824	6,105,519	0.33
Telecommunications (1.03%)			
Swisscom - Registered	34,622	19,312,152	1.03
Transportation (1.03%)			
Kuehne + Nagel International - Registered	72,510	19,193,397	1.03
Total Common Stocks		1,870,364,817	99.99
TOTAL INVESTMENTS (Cost CHF 1,710,226,720)		1,870,364,817	99.99
Other net assets		189,437	0.01
TOTAL NET ASSETS		1,870,554,254	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) CHF	% of Net Assets
CHF 1,334,390	EUR 1,370,365	State Street Bank London	03 July 2023	(3,173)	(0.00)
CHF 4,527,140	EUR 4,670,636	State Street Bank London	03 July 2023	(31,697)	(0.00)
CHF 894,520	EUR 918,615	State Street Bank London	03 July 2023	(2,107)	(0.00)
CHF 949,250	EUR 969,152	State Street Bank London	03 July 2023	3,297	0.00
CHF 903,140	EUR 929,552	State Street Bank London	03 July 2023	(4,162)	(0.00)
CHF 929,270	GBP 816,230	State Street Bank London	03 July 2023	878	0.00
CHF 946,190	GBP 827,284	State Street Bank London	03 July 2023	5,226	0.00
CHF 902,940	USD 998,366	State Street Bank London	03 July 2023	9,752	0.00
CHF 891,190	USD 986,254	State Street Bank London	03 July 2023	8,838	0.00
CHF 1,177,930	USD 1,317,404	State Street Bank London	03 July 2023	(685)	(0.00)
CHF 3,160,710	USD 3,526,519	State Street Bank London	03 July 2023	5,709	0.00
CHF 1,173,190	USD 1,314,189	State Street Bank London	03 July 2023	(2,549)	(0.00)
EUR 135,557,189	CHF 131,868,000	Bank of America N.A.	03 July 2023	444,418	0.02
EUR 5,486,207	CHF 5,336,900	Bank of America N.A.	03 July 2023	17,986	0.00
GBP 11,343,738	CHF 12,814,000	State Street Bank London	03 July 2023	88,526	0.01
GBP 802,218	CHF 916,270	State Street Bank London	03 July 2023	(3,815)	(0.00)
GBP 53,775,197	CHF 60,745,000	State Street Bank London	03 July 2023	419,659	0.02
GBP 790,094	CHF 886,420	State Street Bank London	03 July 2023	12,244	0.00
GBP 797,029	CHF 907,170	State Street Bank London	03 July 2023	(619)	(0.00)

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Forward Foreign Exchange Contracts**

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) CHF	% of Net Assets
USD 63,891,036	CHF 58,194,000	Morgan Stanley	03 July 2023	(1,033,885)	(0.05)
USD 1,000,440	CHF 895,330	State Street Bank London	03 July 2023	(286)	(0.00)
USD 7,386,502	CHF 6,727,700	State Street Bank London	03 July 2023	(119,366)	(0.01)
Total Forward Foreign Exchange Contracts				(185,811)	(0.01)

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) CHF	% of Net Assets
Swiss Market Index Futures 15/09/2023	UBS AG	226,540	2	(540)	(0.00)
Total Future Contracts		226,540	2	(540)	(0.00)

Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value CHF	% of Net Assets
Common Stocks			
Banks (6.03%)			
Banque Cantonale Vaudoise - Registered	8,927	843,602	0.53
Cembra Money Bank	8,747	649,027	0.41
UBS Group - Registered	449,495	8,133,612	5.09
Building Materials (8.06%)			
Geberit - Registered	10,069	4,713,299	2.95
Sika - Registered	31,871	8,149,415	5.11
Chemicals (5.48%)			
Clariant - Registered	62,922	812,952	0.51
Givaudan - Registered	2,679	7,943,235	4.97
Commercial Services (2.35%)			
SGS - Registered	44,326	3,748,207	2.35
Computers (1.62%)			
Logitech International - Registered	48,558	2,585,228	1.62
Diversified Financial Services (2.62%)			
Julius Baer Group	63,090	3,554,491	2.23
Swissquote Group Holding - Registered	3,366	625,066	0.39
Electronics (5.33%)			
ABB - Registered	241,762	8,505,187	5.33
Engineering & Construction (0.11%)			
Implenia - Registered	3,933	170,889	0.11
Food (10.45%)			
Barry Callebaut - Registered	1,055	1,821,985	1.14
Bell Food Group - Registered	600	152,700	0.10
Chocoladefabriken Lindt & Spruengli	361	4,057,640	2.54
Chocoladefabriken Lindt & Spruengli - Registered	25	2,775,000	1.74
Nestle - Registered	71,808	7,726,541	4.84
Orior	1,880	143,820	0.09
Healthcare Products (11.63%)			
Alcon	111,600	8,269,560	5.18
Coltene Holding - Registered	884	62,587	0.04
Medacta Group	2,039	248,350	0.16
Medartis Holding	1,192	91,426	0.06
Medmix	7,064	167,064	0.10
Sonova Holding - Registered	15,355	3,657,561	2.29
Straumann Holding - Registered	32,934	4,780,370	2.99
Tecan Group - Registered	3,763	1,291,462	0.81
Healthcare Services (4.74%)			
Lonza Group - Registered	14,179	7,563,079	4.74
Holding Companies - Diversified Operations (0.06%)			
Metall Zug - Class B - Registered	56	91,840	0.06
Home Furnishings (0.03%)			
V-ZUG Holding	696	49,764	0.03
Insurance (14.21%)			
Baloise Holding - Registered	13,405	1,761,417	1.11
Swiss Life Holding - Registered	9,100	4,759,300	2.98
Swiss Re	89,021	8,015,451	5.02
Zurich Insurance Group	19,163	8,142,358	5.10
Machinery - Diversified (0.30%)			
Burckhardt Compression Holding	908	476,700	0.30
Metal Fabricate & Hardware (2.23%)			
SFS Group	5,140	605,492	0.38
VAT Group	7,966	2,947,420	1.85

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value CHF	% of Net Assets
Packaging & Containers (1.39%)			
SIG Group	90,144	2,224,754	1.39
Pharmaceuticals & Biotechnology (13.41%)			
Bachem Holding	10,024	781,872	0.49
Basilea Pharmaceutica - Registered	3,774	159,452	0.10
COSMO Pharmaceuticals	2,891	130,818	0.08
Galenica	14,786	1,068,288	0.67
Idorsia	33,571	216,533	0.14
Novartis - Registered	90,311	8,127,990	5.09
Roche Holding	28,406	7,769,041	4.87
Roche Holding - CH	9,429	2,768,354	1.73
Ypsomed Holding - Registered	1,423	384,210	0.24
Private Equity (0.14%)			
Holding	2,957	227,689	0.14
Real Estate (1.59%)			
Allreal Holding - Registered	4,384	662,861	0.41
Mobimo Holding - Registered	2,177	524,657	0.33
PSP Swiss Property - Registered	13,517	1,350,348	0.85
Retail (2.06%)			
DocMorris	3,262	127,283	0.08
Mobilezone Holding - Registered	12,754	174,985	0.11
Swatch Group	8,514	2,223,005	1.39
Swatch Group - Registered	15,705	771,901	0.48
Software (0.84%)			
Temenos - Registered	18,825	1,339,210	0.84
Telecommunications (2.68%)			
Swisscom - Registered	7,660	4,272,748	2.68
Transportation (2.66%)			
Kuehne + Nagel International - Registered	16,038	4,245,259	2.66
Total Common Stocks		159,644,355	100.02
TOTAL INVESTMENTS (Cost CHF 156,860,819)		159,644,355	100.02
Other net liabilities		(25,111)	(0.02)
TOTAL NET ASSETS		159,619,244	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in GBP) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value GBP	% of Net Assets
Common Stocks			
Advertising (0.48%)			
WPP	1,049,144	8,638,652	0.48
Aerospace & Defense (2.24%)			
BAE Systems	3,005,470	27,860,707	1.55
Rolls-Royce Holdings	8,205,900	12,395,012	0.69
Agriculture (3.85%)			
British American Tobacco	2,080,852	54,268,620	3.01
Imperial Brands	866,604	15,065,911	0.84
Apparel (0.44%)			
Burberry Group	372,612	7,899,374	0.44
Banks (11.30%)			
Barclays	15,312,272	23,485,963	1.31
HSBC Holdings	19,592,749	121,808,121	6.77
Lloyds Banking Group	64,977,957	28,323,891	1.57
NatWest Group	5,593,319	13,468,712	0.75
Standard Chartered	2,375,462	16,224,405	0.90
Beverages (4.44%)			
Coca-Cola HBC	212,407	4,980,944	0.28
Diageo	2,214,947	74,843,059	4.16
Chemicals (0.60%)			
Croda International	137,020	7,708,745	0.43
Johnson Matthey	179,064	3,126,458	0.17
Commercial Services (6.97%)			
Ashtead Group	429,161	23,363,525	1.30
Experian	902,039	27,223,537	1.51
Intertek Group	159,469	6,801,353	0.38
RELX	1,867,479	48,946,625	2.72
Rentokil Initial	2,477,960	15,239,454	0.85
Wise - Class A	579,833	3,810,662	0.21
Cosmetics & Personal Care (6.54%)			
Haleon	4,985,180	16,064,743	0.89
Unilever - GB	2,480,660	101,645,043	5.65
Unilever - NL	185	7,574	0.00
Distribution & Wholesale (0.55%)			
Bunzl	332,311	9,966,007	0.55
Diversified Financial Services (2.75%)			
abrdn	1,998,054	4,359,754	0.24
Hargreaves Lansdown	344,436	2,809,220	0.16
London Stock Exchange Group	393,125	32,888,837	1.83
Schroders	810,115	3,542,633	0.20
St James's Place	535,300	5,821,388	0.32
Electric (3.17%)			
National Grid	3,598,916	37,446,721	2.08
SSE	1,062,534	19,561,251	1.09
Electronics (0.47%)			
Halma	374,757	8,533,217	0.47
Entertainment (0.43%)			
Entain	604,266	7,686,264	0.43
Food (3.89%)			
Associated British Foods	342,427	6,817,722	0.38
Compass Group	1,711,806	37,693,968	2.09
J Sainsbury	1,650,839	4,440,757	0.25
Ocado Group	558,471	3,172,115	0.18
Tesco	7,199,695	17,884,042	0.99

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in GBP) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value GBP	% of Net Assets
Forest Products & Paper (0.32%)			
Mondi	474,403	5,688,092	0.32
Gas (0.38%)			
Centrica	5,505,516	6,824,087	0.38
Healthcare Products (0.60%)			
Smith & Nephew	854,658	10,837,063	0.60
Home Builders (0.83%)			
Barratt Developments	970,552	4,013,233	0.22
Berkeley Group Holdings	105,831	4,151,750	0.23
Persimmon	316,700	3,247,758	0.18
Taylor Wimpey	3,428,352	3,522,632	0.20
Household Products (2.31%)			
Reckitt Benckiser Group	702,370	41,524,114	2.31
Insurance (3.69%)			
Admiral Group	204,488	4,257,440	0.24
Aviva	2,732,314	10,798,105	0.60
Legal & General Group	5,870,020	13,342,555	0.74
M&G	2,199,982	4,210,766	0.23
Phoenix Group Holdings	728,347	3,873,349	0.22
Prudential	2,699,830	29,927,616	1.66
Internet (0.30%)			
Auto Trader Group	897,043	5,475,550	0.30
Lodging (0.89%)			
InterContinental Hotels Group	170,234	9,250,516	0.52
Whitbread	197,157	6,675,736	0.37
Machinery - Diversified (0.42%)			
Spirax-Sarco Engineering	71,985	7,461,245	0.42
Media (0.84%)			
Informa	1,375,327	9,984,874	0.55
Pearson	633,465	5,207,082	0.29
Mining (7.70%)			
Anglo American	1,248,041	27,868,756	1.55
Antofagasta	389,666	5,693,020	0.32
Endeavour Mining	176,258	3,322,463	0.19
Glencore	10,451,719	46,457,891	2.58
Rio Tinto	1,105,161	55,097,802	3.06
Miscellaneous Manufacturers (0.31%)			
Smiths Group	342,807	5,635,747	0.31
Oil & Gas (13.42%)			
BP	17,376,532	79,645,335	4.43
DCC	96,244	4,232,811	0.24
Shell	6,722,897	157,483,862	8.75
Pharmaceuticals & Biotechnology (12.81%)			
AstraZeneca	1,521,349	171,547,313	9.54
GSK	4,012,394	55,724,128	3.10
Hikma Pharmaceuticals	163,378	3,088,661	0.17
Private Equity (1.04%)			
3i Group	955,192	18,611,916	1.04
Real Estate Investment Trusts (0.84%)			
British Land - REIT	872,805	2,642,853	0.15
Land Securities Group - REIT	691,904	3,972,913	0.22
Segro - REIT	1,195,691	8,570,713	0.47

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in GBP) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value GBP	% of Net Assets
Retail (0.91%)			
JD Sports Fashion	2,529,588	3,693,199	0.21
Kingfisher	1,897,985	4,397,631	0.24
Next	121,184	8,361,696	0.46
Software (0.52%)			
Sage Group	1,005,317	9,297,172	0.52
Telecommunications (1.40%)			
BT Group	6,840,572	8,369,440	0.47
Vodafone Group	22,626,243	16,736,632	0.93
Water (0.71%)			
Severn Trent	248,259	6,370,326	0.35
United Utilities Group	664,415	6,389,015	0.36
Total Common Stocks		1,769,309,844	98.36
Funds			
Banks (1.28%)			
State Street GBP Liquidity LVNAV Fund	22,989,612	22,989,612	1.28
Total Funds		22,989,612	1.28
Transferable securities non-listed on an Official Stock Exchange			
Common Stocks			
Healthcare Services (0.00%)			
NMC Health *,**	114,089	0	0.00
Total Common Stocks		0	0.00
TOTAL INVESTMENTS (Cost GBP 1,735,554,831)		1,792,299,456	99.64
Other net assets		6,422,528	0.36
TOTAL NET ASSETS		1,798,721,984	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) GBP	% of Net Assets
CHF 40,651,275	GBP 35,987,000	State Street Bank London	03 July 2023	(246,911)	(0.01)
EUR 91,947,878	GBP 79,182,000	JPMorgan Chase Bank N.A. London	03 July 2023	(277,602)	(0.02)
GBP 3,189,260	EUR 3,698,109	State Street Bank London	03 July 2023	15,755	0.00
USD 32,265,858	GBP 26,015,000	State Street Bank London	03 July 2023	(635,805)	(0.04)
Total Forward Foreign Exchange Contracts				(1,144,563)	(0.07)

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) GBP	% of Net Assets
FTSE 100 Index Futures 15/09/2023	UBS AG	30,241,415	401	(230,385)	(0.01)
Total Future Contracts		30,241,415	401	(230,385)	(0.01)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in GBP) (Unaudited)

* This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

**Investment which has less than 0.5 shares and/or less than 0.5 GBP has been rounded down to zero.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Advertising (0.16%)			
Interpublic Group of Companies	69,699	2,688,987	0.16
Agriculture (0.15%)			
Bunge	27,353	2,580,755	0.15
Apparel (0.21%)			
Deckers Outdoor	4,662	2,459,951	0.14
VF	60,674	1,158,267	0.07
Auto Manufacturers (7.10%)			
Cummins	24,811	6,082,665	0.35
Rivian Automotive - Class A	112,305	1,871,001	0.11
Tesla	439,667	115,091,631	6.64
Auto Parts & Equipment (0.37%)			
APTIV	48,284	4,929,314	0.29
Lear	9,902	1,421,432	0.08
Banks (2.53%)			
Bank of New York Mellon	140,508	6,255,416	0.36
Huntington Bancshares	252,578	2,722,791	0.16
Northern Trust	36,093	2,675,935	0.15
PNC Financial Services Group	69,928	8,807,432	0.51
Regions Financial	167,550	2,985,741	0.17
State Street	60,292	4,412,168	0.25
Truist Financial	233,959	7,100,656	0.41
US Bancorp	270,695	8,943,763	0.52
Beverages (5.11%)			
Coca-Cola	724,935	43,655,585	2.52
PepsiCo	242,667	44,946,782	2.59
Building Materials (1.96%)			
Carrier Global	148,130	7,363,542	0.42
Fortune Brands Innovations	23,549	1,694,351	0.10
Johnson Controls International	121,634	8,288,141	0.48
Lennox International	5,555	1,811,319	0.10
Martin Marietta Materials	10,842	5,005,643	0.29
Masco	39,005	2,238,107	0.13
Trane Technologies	39,928	7,636,629	0.44
Chemicals (1.59%)			
Ecolab	45,160	8,430,920	0.49
International Flavors & Fragrances	44,547	3,545,496	0.20
LyondellBasell Industries - Class A	44,713	4,105,995	0.24
Sherwin-Williams	43,088	11,440,726	0.66
Commercial Services (3.98%)			
Automatic Data Processing	73,151	16,077,858	0.93
Gartner	13,976	4,895,933	0.28
MarketAxess Holdings	6,888	1,800,661	0.10
Moody's	28,779	10,007,034	0.58
Paylocity Holding	7,361	1,358,325	0.08
Quanta Services	25,163	4,943,271	0.29
Robert Half International	18,035	1,356,593	0.08
S&P Global	57,476	23,041,554	1.33
United Rentals	12,208	5,437,077	0.31
Computers (1.03%)			
Hewlett Packard Enterprise	224,643	3,774,002	0.22
HP	153,633	4,718,069	0.27
NetApp	37,917	2,896,859	0.17
Seagate Technology Holdings	32,893	2,035,090	0.12
Western Digital	56,589	2,146,421	0.12
Zscaler	15,383	2,250,533	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Distribution & Wholesale (1.35%)			
Fastenal	100,140	5,907,259	0.34
Ferguson	36,295	5,709,567	0.33
LKQ	45,948	2,677,390	0.16
Pool	7,135	2,673,056	0.15
WW Grainger	8,065	6,359,978	0.37
Diversified Financial Services (4.00%)			
Ally Financial	48,225	1,302,557	0.08
American Express	111,425	19,410,235	1.12
Ameriprise Financial	18,874	6,269,188	0.36
BlackRock	26,345	18,208,083	1.05
CME Group	63,136	11,698,470	0.68
Franklin Resources	53,264	1,422,682	0.08
Invesco	55,220	928,248	0.05
Nasdaq	60,498	3,015,825	0.17
Synchrony Financial	75,503	2,561,062	0.15
T Rowe Price Group	39,967	4,477,103	0.26
Electric (0.66%)			
Eversource Energy	61,888	4,389,097	0.25
Exelon	173,208	7,056,494	0.41
Electrical Components & Equipment (0.10%)			
Generac Holdings	11,133	1,660,264	0.10
Electronics (1.47%)			
Agilent Technologies	52,543	6,318,296	0.37
Allegion	15,916	1,910,238	0.11
Fortive	61,232	4,578,317	0.26
Keysight Technologies	31,371	5,253,074	0.30
Mettler-Toledo International	3,894	5,107,526	0.30
Trimble	42,616	2,256,091	0.13
Engineering & Construction (0.11%)			
AECOM	23,235	1,967,772	0.11
Entertainment (0.10%)			
Vail Resorts	6,856	1,726,066	0.10
Environmental Control (0.11%)			
Pentair	28,844	1,863,322	0.11
Food (0.96%)			
Conagra Brands	81,162	2,736,782	0.16
General Mills	103,660	7,950,722	0.46
JM Smucker	18,807	2,777,230	0.16
Kellogg	47,783	3,220,574	0.18
Forest Products & Paper (0.10%)			
International Paper	56,947	1,811,484	0.10
Gas (0.17%)			
Atmos Energy	25,371	2,951,662	0.17
Healthcare Products (4.76%)			
Align Technology	13,086	4,627,733	0.27
Avantor	119,611	2,456,810	0.14
Coopers	8,735	3,349,261	0.19
Danaher	122,101	29,304,240	1.69
Edwards Lifesciences	106,262	10,023,695	0.58
Hologic	43,334	3,508,754	0.20
IDEXX Laboratories	14,445	7,254,712	0.42
Insulet	12,512	3,607,710	0.21
Repligen	9,377	1,326,470	0.08
STERIS	17,163	3,861,332	0.22
Waters	10,723	2,858,108	0.16
West Pharmaceuticalvices	12,944	4,950,692	0.29
Zimmer Biomet Holdings	37,039	5,392,878	0.31

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Healthcare Services (3.13%)			
Centene	98,321	6,631,752	0.38
DaVita	9,020	906,239	0.05
Elevance Health	41,854	18,595,314	1.07
HCA Healthcare	36,771	11,159,263	0.65
IQVIA Holdings	32,374	7,276,704	0.42
Laboratory of America Holdings	15,399	3,716,241	0.22
Molina Healthcare	10,185	3,068,129	0.18
Quest Diagnostics	19,866	2,792,365	0.16
Household Products (0.60%)			
Avery Dennison	14,353	2,465,845	0.14
Church & Dwight	43,135	4,323,421	0.25
Clorox	22,203	3,531,165	0.21
Insurance (2.70%)			
Hartford Financial Services Group	55,196	3,975,216	0.23
Marsh & McLennan Companies	87,229	16,406,031	0.95
Progressive	102,679	13,591,619	0.78
Prudential Financial	65,928	5,816,168	0.33
Travelers Companies	40,617	7,053,548	0.41
Internet (1.15%)			
Booking Holdings	6,656	17,973,397	1.04
Gen Digital	105,453	1,956,153	0.11
Machinery - Construction & Mining (1.29%)			
Caterpillar	90,812	22,344,293	1.29
Machinery - Diversified (1.93%)			
Dover	24,862	3,670,874	0.21
Graco	29,609	2,556,737	0.15
IDEX	13,713	2,951,860	0.17
Ingersoll Rand	70,358	4,598,599	0.26
Otis Worldwide	73,757	6,565,111	0.38
Rockwell Automation	19,991	6,586,035	0.38
Toro	18,487	1,879,204	0.11
Xylem	41,834	4,711,345	0.27
Media (2.04%)			
FactSet Research Systems	7,015	2,810,560	0.16
FOX - Class A	52,535	1,786,190	0.10
FOX - Class B	25,209	803,915	0.05
Liberty Global - Class A	25,540	430,604	0.02
Liberty Global - Class C	45,878	815,252	0.05
Walt Disney	322,002	28,748,339	1.66
Mining (0.35%)			
Newmont	140,467	5,992,322	0.35
Miscellaneous Manufacturers (0.91%)			
Axon Enterprise	12,238	2,387,879	0.14
Illinois Tool Works	53,795	13,457,357	0.77
Oil & Gas (0.44%)			
Valero Energy	65,402	7,671,655	0.44
Oil & Gas Services (0.63%)			
Baker Hughes	178,511	5,642,733	0.32
Halliburton	161,052	5,313,105	0.31
Packaging & Containers (0.27%)			
Ball	54,774	3,188,394	0.19
Westrock	48,538	1,411,000	0.08
Pharmaceuticals & Biotechnology (4.91%)			
AmerisourceBergen	30,537	5,876,235	0.34
Amgen	93,929	20,854,117	1.20
Becton Dickinson & Co	49,616	13,099,120	0.75
Biogen	25,600	7,292,160	0.42

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Pharmaceuticals & Biotechnology (4.91%) (continued)			
Gilead Sciences	219,918	16,949,080	0.98
Henry Schein	23,502	1,906,012	0.11
Illumina	27,433	5,143,413	0.30
Zoetis	81,213	13,985,691	0.81
Pipelines (0.28%)			
ONEOK	77,092	4,758,118	0.28
Real Estate (0.25%)			
CBRE Group - Class A	53,842	4,345,588	0.25
Real Estate Investment Trusts (2.34%)			
Annaly Capital Management - REIT	86,754	1,735,947	0.10
Crown Castle - REIT	76,640	8,732,362	0.51
Iron Mountain - REIT	51,546	2,928,844	0.17
Prologis - REIT	162,990	19,987,464	1.15
Welltower - REIT	88,097	7,126,166	0.41
Retail (5.26%)			
Advance Auto Parts	8,993	632,208	0.04
Best Buy	35,434	2,903,816	0.17
Home Depot	178,473	55,440,853	3.20
Lowe's Companies	105,050	23,709,785	1.37
Tractor Supply	19,635	4,341,298	0.25
Ulталonsmetics & Fragrance	8,672	4,081,000	0.23
Semiconductors (10.15%)			
Applied Materials	148,781	21,504,806	1.24
Marvell Technology	151,766	9,072,571	0.52
NVIDIA	253,346	107,170,425	6.19
NXP Semiconductors	45,428	9,298,203	0.54
Texas Instruments	160,137	28,827,863	1.66
Software (18.02%)			
Adobe	80,869	39,544,132	2.28
Akamai Technologies	27,631	2,483,198	0.14
ANSYS	15,173	5,011,187	0.29
Autodesk	37,705	7,714,820	0.44
Black Knight	27,795	1,660,195	0.10
Broadridge Financial Solutions	20,759	3,438,313	0.20
Cadence Design Systems	48,120	11,285,102	0.65
CERIDIAN HCM Holding	25,750	1,724,478	0.10
DocuSign	36,329	1,856,049	0.11
Electronic Arts	47,831	6,203,681	0.36
Fair Isaac	4,449	3,600,175	0.21
Fidelity National Information Services	104,719	5,728,129	0.33
Fiserv	110,184	13,899,712	0.80
HubSpot	8,402	4,470,620	0.26
Intuit	49,307	22,591,974	1.30
Microsoft	248,725	84,700,811	4.89
PTC	19,847	2,824,228	0.16
Salesforce	176,345	37,254,645	2.15
ServiceNow	35,955	20,205,631	1.17
Splunk	27,319	2,898,273	0.17
Synopsys	26,711	11,630,237	0.67
Take-Two Interactive Software	29,290	4,310,316	0.25
Twilio - Class A	30,151	1,918,207	0.11
VMware - Class A	41,534	5,968,020	0.34
Workday - Class A	36,083	8,150,789	0.47
ZoomInfo Technologies	47,984	1,218,314	0.07
Telecommunications (3.74%)			
Cisco Systems	723,366	37,426,957	2.16
Verizon Communications	737,727	27,436,067	1.58
Toys, Games & Hobbies (0.09%)			
Hasbro	23,882	1,546,837	0.09

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Transportation (0.45%)			
CH Robinson Worldwide	20,369	1,921,815	0.11
Expeditors International of Washington	26,425	3,200,860	0.19
JB Hunt Transportrvices	14,652	2,652,452	0.15
Water (0.39%)			
American Water Works	34,408	4,911,742	0.28
Essential Utilities	46,492	1,855,496	0.11
Total Common Stocks		1,722,277,070	99.40
Transferable securities non-listed on an Official Stock Exchange			
Common Stocks			
Pharmaceuticals & Biotechnology (0.00%)			
Contra Abiomed *	9,596	9,788	0.00
Total Common Stocks		9,788	0.00
TOTAL INVESTMENTS (Cost USD 1,560,475,455)		1,722,286,858	99.40
Other net assets		10,406,661	0.60
TOTAL NET ASSETS		1,732,693,519	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 15,296,513	USD 16,794,000	Morgan Stanley	03 July 2023	303,762	0.02
EUR 152,601,972	USD 162,990,000	Nomura International Plc	03 July 2023	3,498,803	0.20
EUR 2,809,303	USD 3,064,520	State Street Bank London	03 July 2023	431	0.00
USD 1,610,250	CHF 1,440,325	State Street Bank London	03 July 2023	318	0.00
USD 9,762,080	EUR 9,118,207	State Street Bank London	03 July 2023	(185,887)	(0.01)
USD 1,931,610	EUR 1,770,208	State Street Bank London	03 July 2023	313	0.00
Total Forward Foreign Exchange Contracts				3,617,740	0.21

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
E-mini S&P 500 ESG Futures 15/09/2023	UBS AG	6,363,200	32	91,763	0.00
Total Future Contracts		6,363,200	32	91,763	0.00

* This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Advertising (0.16%)			
Interpublic Group of Companies	3,415	131,751	0.03
Omnicom Group	2,029	193,059	0.05
Trade Desk - Class A	4,360	336,679	0.08
Aerospace & Defense (1.55%)			
Boeing	5,904	1,246,689	0.31
General Dynamics	2,392	514,639	0.13
HEICO	333	58,921	0.02
HEICO - Class A	885	124,431	0.03
Howmet Aerospace	3,506	173,757	0.04
L3Harris Technologies	2,063	403,873	0.10
Lockheed Martin	2,390	1,100,308	0.27
Northrop Grumman	1,494	680,965	0.17
Raytheon Technologies	14,954	1,464,894	0.36
TransDigm Group	556	497,159	0.12
Agriculture (0.76%)			
Altria Group	18,083	819,160	0.20
Archer-Daniels-Midland	5,508	416,184	0.10
Bunge	1,699	160,301	0.04
Darling Ingredients	1,702	108,571	0.03
Philip Morris International	16,139	1,575,489	0.39
Airlines (0.03%)			
Delta Air Lines	1,290	61,327	0.02
Southwest Airlines	1,610	58,298	0.01
Apparel (0.39%)			
Deckers Outdoor	194	102,366	0.02
NIKE - Class B	12,899	1,423,662	0.35
VF	3,408	65,059	0.02
Auto Manufacturers (2.41%)			
Cummins	1,470	360,385	0.09
Ford Motor	41,348	625,595	0.15
General Motors	13,614	524,956	0.13
Lucid Group	4,918	33,885	0.01
PACCAR	5,388	450,706	0.11
Rivian Automotive - Class A	6,582	109,656	0.03
Tesla	29,332	7,678,238	1.89
Auto Parts & Equipment (0.13%)			
APTIV	2,848	290,752	0.07
BorgWarner	2,485	121,541	0.03
Lear	759	108,955	0.03
Banks (3.63%)			
Bank of America	72,779	2,088,029	0.51
Bank of New York Mellon	7,968	354,735	0.09
Citigroup	20,094	925,128	0.23
Citizens Financial Group	4,915	128,183	0.03
Fifth Third Bancorp	7,116	186,510	0.05
First Citizens BancShares - Class A	117	150,164	0.04
First Horizon	5,776	65,096	0.02
Goldman Sachs Group	3,464	1,117,279	0.28
Huntington Bancshares	16,166	174,269	0.04
JPMorgan Chase & Co	30,179	4,389,234	1.08
KeyCorp	10,544	97,427	0.02
M&T Bank	1,676	207,422	0.05
Morgan Stanley	12,713	1,085,690	0.27
Northern Trust	2,107	156,213	0.04
PNC Financial Services Group	4,183	526,849	0.13
Regions Financial	8,803	156,869	0.04
State Street	3,652	267,253	0.07
Truist Financial	13,781	418,253	0.10
US Bancorp	14,769	487,968	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Banks (3.63%) (continued)			
Webster Financial	1,617	61,042	0.01
Wells Fargo & Co	38,792	1,655,643	0.41
Beverages (1.64%)			
Brown-Forman - Class B	3,190	213,028	0.05
Coca-Cola	42,727	2,573,020	0.64
Constellation Brands - Class A	1,764	434,173	0.11
Keurig Dr Pepper	8,285	259,072	0.06
Molson Coors Beverage - Class B	2,079	136,881	0.03
Monster Beverage	7,824	449,411	0.11
PepsiCo	14,039	2,600,304	0.64
Building Materials (0.65%)			
Builders FirstSource	1,188	161,568	0.04
Carrier Global	7,961	395,741	0.10
Fortune Brands Innovations	1,325	95,334	0.03
Johnson Controls International	7,184	489,518	0.12
Lennox International	415	135,319	0.03
Martin Marietta Materials	642	296,405	0.07
Masco	2,342	134,384	0.03
Mohawk Industries	390	40,232	0.01
Owens Corning	997	130,108	0.03
Trane Technologies	2,430	464,762	0.12
Vulcan Materials	1,277	287,887	0.07
Chemicals (1.57%)			
Air Products and Chemicals	2,237	670,049	0.17
Albemarle	1,281	285,778	0.07
Celanese - Class A	1,104	127,843	0.03
CF Industries Holdings	2,201	152,793	0.04
DOW	6,842	364,405	0.09
DuPont de Nemours	5,149	367,845	0.09
Eastman Chemical	1,411	118,129	0.03
Ecolab	2,566	479,047	0.12
FMC	1,321	137,833	0.03
International Flavors & Fragrances	2,623	208,765	0.05
Linde	5,010	1,909,211	0.47
LyondellBasell Industries - Class A	2,650	243,350	0.06
Mosaic	3,693	129,255	0.03
PPG Industries	2,515	372,974	0.09
RPM International	1,241	111,355	0.03
Sherwin-Williams	2,468	655,303	0.16
Westlake	369	44,084	0.01
Commercial Services (1.90%)			
Automatic Data Processing	4,252	934,547	0.23
Block - Class A	5,401	359,545	0.09
Booz Allen Hamilton Holding	1,475	164,610	0.04
Cintas	931	462,781	0.11
Clarivate	2,878	27,427	0.01
CoStar Group	4,062	361,518	0.09
Equifax	1,192	280,478	0.07
FleetCor Technologies	695	174,501	0.04
Gartner	895	313,527	0.08
Global Payments	2,775	273,393	0.07
MarketAxess Holdings	348	90,974	0.02
Moody's	1,719	597,731	0.15
Ovintiv	1,956	74,465	0.02
Paylocity Holding	444	81,931	0.02
PayPal Holdings	11,038	736,566	0.18
Quanta Services	1,495	293,693	0.07
Robert Half International	1,292	97,184	0.02
Rollins	1,852	79,321	0.02
S&P Global	3,375	1,353,004	0.33
Toast - Class A	2,050	46,269	0.01
TransUnion	1,813	142,012	0.04
U-Haul Holding	1,404	71,141	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Commercial Services (1.90%) (continued)			
United Rentals	746	332,246	0.08
Verisk Analytics	1,605	362,778	0.09
Computers (9.23%)			
Accenture - Class A	6,512	2,009,473	0.50
Apple	162,631	31,545,535	7.78
Cognizant Technology Solutions - Class A	5,462	356,559	0.09
CrowdStrike Holdings - Class A	2,229	327,373	0.08
Dell Technologies - Class C	2,382	128,890	0.03
EPAM Systems	635	142,716	0.03
Fortinet	6,631	501,237	0.12
Hewlett Packard Enterprise	14,584	245,011	0.06
HP	9,394	288,490	0.07
International Business Machines	9,281	1,241,891	0.31
Leidos Holdings	1,215	107,503	0.03
NetApp	2,174	166,094	0.04
Seagate Technology Holdings	1,788	110,624	0.03
Western Digital	3,586	136,017	0.03
Zscaler	879	128,598	0.03
Cosmetics & Personal Care (1.18%)			
Colgate-Palmolive	8,154	628,184	0.15
Estee Lauder Companies - Class A	2,462	483,487	0.12
Procter & Gamble	24,213	3,674,081	0.91
Distribution & Wholesale (0.46%)			
Copart	4,508	411,175	0.10
Fastenal	5,482	323,383	0.08
Ferguson	2,203	346,554	0.09
LKQ	2,519	146,782	0.04
Pool	466	174,582	0.04
Watsco	225	85,831	0.02
WW Grainger	485	382,466	0.09
Diversified Financial Services (3.67%)			
Ally Financial	3,313	89,484	0.02
American Express	6,466	1,126,377	0.28
Ameriprise Financial	1,110	368,698	0.09
Apollo Global Management	4,306	330,744	0.08
BlackRock	1,585	1,095,457	0.27
Capital One Financial	3,729	407,841	0.10
Cboe Global Markets	1,096	151,259	0.04
Charles Schwab	15,307	867,601	0.21
CME Group	3,780	700,396	0.17
Coinbase Global - Class A	1,809	129,434	0.03
Discover Financial Services	2,576	301,006	0.07
Franklin Resources	2,878	76,871	0.02
Intercontinental Exchange	5,895	666,607	0.17
Invesco	3,001	50,447	0.01
LPL Financial Holdings	809	175,901	0.04
Mastercard - Class A	8,745	3,439,408	0.85
Nasdaq	3,441	171,534	0.04
Raymond James Financial	1,972	204,634	0.05
SEI Investments	1,299	77,446	0.02
Synchrony Financial	4,218	143,075	0.04
T Rowe Price Group	2,395	268,288	0.07
Tradeweb Markets - Class A	1,359	93,064	0.02
Visa - Class A	16,692	3,964,016	0.98
Electric (2.30%)			
AES	7,112	147,432	0.04
Alliant Energy	2,781	145,947	0.04
Ameren	2,466	201,398	0.05
American Electric Power	5,006	421,505	0.10
CenterPoint Energy	6,881	200,581	0.05
CMS Energy	2,931	172,196	0.04
Consolidated Edison	3,576	323,270	0.08
Constellation Energy	3,572	327,017	0.08

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Electric (2.30%) (continued)			
Dominion Energy	8,578	444,255	0.11
DTE Energy	2,149	236,433	0.06
Duke Energy	8,210	736,766	0.18
Edison International	3,654	253,770	0.06
Energy	1,982	192,987	0.05
Evergy	2,278	133,081	0.03
Eversource Energy	3,778	267,936	0.07
Exelon	10,188	415,059	0.10
FirstEnergy	5,522	214,695	0.05
NextEra Energy	20,745	1,539,279	0.38
NRG Energy	2,677	100,093	0.03
PG&E	16,549	285,967	0.07
PPL	7,106	188,025	0.05
Publicservice Enterprise Group	5,336	334,087	0.08
Sempra Energy	3,275	476,807	0.12
Southern	11,174	784,974	0.19
Vistra	4,333	113,741	0.03
WEC Energy Group	3,359	296,398	0.07
Xcel Energy	5,708	354,866	0.09
Electrical Components & Equipment (0.26%)			
AMETEK	2,384	385,922	0.10
Emerson Electric	6,040	545,956	0.13
Generac Holdings	792	118,111	0.03
Electronics (1.07%)			
Agilent Technologies	3,118	374,940	0.09
Allegion	948	113,779	0.03
Amphenol - Class A	5,789	491,776	0.12
Arrow Electronics	520	74,480	0.02
Fortive	3,521	263,265	0.06
Garmin	1,664	173,539	0.04
Honeywell International	6,743	1,399,172	0.34
Hubbell	569	188,658	0.05
Keysight Technologies	1,732	290,023	0.07
Mettler-Toledo International	238	312,170	0.08
Sensata Technologies Holding	1,570	70,634	0.02
TE Connectivity	3,389	475,002	0.12
Trimble	2,342	123,985	0.03
Energy - Alternate Sources (0.14%)			
Enphase Energy	1,407	235,644	0.06
First Solar	1,025	194,842	0.05
SolarEdge Technologies	569	153,090	0.03
Engineering & Construction (0.07%)			
AECOM	1,510	127,882	0.03
Jacobs Solutions	1,314	156,221	0.04
Entertainment (0.09%)			
Caesars Entertainment	1,905	97,098	0.03
Live Nation Entertainment	1,443	131,472	0.03
Vail Resorts	474	119,334	0.03
Environmental Control (0.38%)			
Pentair	1,790	115,634	0.03
Republicrives	2,233	342,029	0.08
Waste Connections	2,520	360,183	0.09
Waste Management	4,223	732,353	0.18
Food (1.06%)			
Albertsons Companies - Class A	1,864	40,673	0.01
Aramark	2,509	108,013	0.03
Campbell Soup	2,250	102,848	0.03
Conagra Brands	5,400	182,088	0.04
General Mills	5,952	456,518	0.11
Hershey	1,510	377,047	0.09
Hormel Foods	3,238	130,232	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Food (1.06%) (continued)			
JM Smucker	1,092	161,256	0.04
Kellogg	2,463	166,006	0.04
Kraft Heinz	7,497	266,144	0.07
Kroger	6,767	318,049	0.08
Lamb Weston Holdings	1,492	171,505	0.04
McCormick & Co - Non-Voting Shares	2,727	237,876	0.06
Mondelez International - Class A	14,280	1,041,583	0.26
Sysco	5,372	398,602	0.10
Tyson Foods - Class A	2,769	141,330	0.03
Forest Products & Paper (0.02%)			
International Paper	3,106	98,802	0.02
Gas (0.08%)			
Atmos Energy	1,359	158,106	0.04
NiSource	4,334	118,535	0.03
UGI	2,300	62,031	0.01
Hand & Machine Tools (0.08%)			
Snap-on	609	175,508	0.04
Stanley Black & Decker	1,734	162,493	0.04
Healthcare Products (3.66%)			
Abbott Laboratories	17,813	1,941,973	0.48
Align Technology	772	273,010	0.07
Avantor	7,244	148,792	0.04
Baxter International	5,447	248,165	0.06
Bio-Techne	1,532	125,057	0.03
Boston Scientific	15,007	811,729	0.20
Coopers	481	184,430	0.04
Danaher	7,196	1,727,040	0.43
Dentsply Sirona	1,718	68,754	0.02
Edwards Lifesciences	6,332	597,298	0.15
Exact Sciences	1,868	175,405	0.04
GE Healthcare Holding	3,907	317,405	0.08
Hologic	2,351	190,360	0.05
IDEXX Laboratories	890	446,985	0.11
Insulet	708	204,145	0.05
Intuitive Surgical	3,620	1,237,823	0.30
Masimo	396	65,162	0.02
Medtronic	13,677	1,204,944	0.30
Novocure	1,097	45,526	0.01
Repligen	512	72,428	0.02
ResMed	1,561	341,078	0.08
Revvity	1,170	138,984	0.03
STERIS	1,129	254,002	0.06
Stryker	3,560	1,086,120	0.27
Teleflex	459	111,092	0.03
Thermo Fisher Scientific	3,955	2,063,521	0.51
Waters	680	181,247	0.04
West Pharmaceuticalvices	738	282,263	0.07
Zimmer Biomet Holdings	2,039	296,878	0.07
Healthcare Services (2.14%)			
Catalent	2,010	87,154	0.02
Centene	5,313	358,362	0.09
Charles River Laboratories International	480	100,920	0.02
DaVita	560	56,263	0.01
Elevance Health	2,432	1,080,513	0.27
HCA Healthcare	2,132	647,019	0.16
Humana	1,324	592,000	0.15
IQVIA Holdings	1,952	438,751	0.11
Laboratory of America Holdings	921	222,265	0.05
Molina Healthcare	658	198,216	0.05
Quest Diagnostics	1,048	147,307	0.04
UnitedHealth Group	9,586	4,607,415	1.14
Universal Healthvices - Class B	766	120,852	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Home Builders (0.26%)			
DR Horton	3,082	375,049	0.09
Lennar - Class A	2,550	319,540	0.08
NVR	32	203,220	0.05
PulteGroup	2,168	168,410	0.04
Home Furnishings (0.02%)			
Whirlpool	624	92,845	0.02
Household Products (0.26%)			
Avery Dennison	886	152,215	0.04
Church & Dwight	2,364	236,944	0.06
Clorox	1,204	191,484	0.04
Kimberly-Clark	3,555	490,803	0.12
Insurance (3.23%)			
Aflac	5,653	394,579	0.10
Allstate	2,909	317,197	0.08
American Financial Group	745	88,469	0.02
American International Group	7,869	452,782	0.11
Aon - Class A	2,113	729,408	0.18
Arch Capital Group	3,496	261,676	0.06
Arthur J Gallagher & Co	2,223	488,104	0.12
Assurant	620	77,946	0.02
Berkshire Hathaway - Class B	13,366	4,557,806	1.12
Brown & Brown	2,508	172,651	0.04
Chubb	4,240	816,454	0.20
Cincinnati Financial	1,600	155,712	0.04
EQUITABLE Holdings	3,927	106,657	0.03
Erie Indemnity - Class A	295	61,953	0.02
Everest Re Group	451	154,179	0.04
Fidelity National Financial	2,741	98,676	0.02
Globe Life	789	86,490	0.02
Hartford Financial Services Group	3,347	241,051	0.06
Loews	2,237	132,833	0.03
Markel	134	185,346	0.05
Marsh & McLennan Companies	5,222	982,154	0.24
MetLife	6,422	363,036	0.09
Principal Financial Group	2,610	197,942	0.05
Progressive	6,069	803,354	0.20
Prudential Financial	4,027	355,262	0.09
Travelers Companies	2,276	395,250	0.10
Willis Towers Watson	1,167	274,829	0.07
WR Berkley	2,254	134,248	0.03
Internet (10.09%)			
Airbnb - Class A	4,022	515,460	0.13
Alphabet - Class A	61,202	7,325,879	1.81
Alphabet - Class C	55,112	6,666,899	1.64
Amazon.com	94,891	12,369,991	3.05
Booking Holdings	393	1,061,230	0.26
CDW	1,425	261,487	0.06
Chewy - Class A	642	25,340	0.01
DoorDash - Class A	2,612	199,609	0.05
eBay	5,056	225,953	0.05
Etsy	1,325	112,108	0.03
Expedia Group	1,623	177,540	0.04
F5	638	93,314	0.02
Gen Digital	5,683	105,420	0.03
GoDaddy - Class A	1,625	122,086	0.03
Match Group	2,637	110,358	0.03
MercadoLibre	470	556,762	0.14
Meta Platforms - Class A	22,851	6,557,780	1.62
Netflix	4,625	2,037,266	0.50
OKTA	1,634	113,318	0.03
Palo Alto Networks	3,120	797,191	0.20
Pinterest - Class A	5,669	154,990	0.04
Roku	1,437	91,911	0.02
Snap - Class A	11,024	130,524	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Internet (10.09%) (continued)			
Uber Technologies	18,393	794,026	0.19
VeriSign	1,026	231,845	0.06
Zillow Group - Class C	1,671	83,984	0.02
Iron & Steel (0.21%)			
Cleveland-Cliffs	6,074	101,800	0.03
Nucor	2,533	415,362	0.10
Reliance Steel & Aluminum	608	165,127	0.04
Steel Dynamics	1,540	167,752	0.04
Leisure Time (0.10%)			
Carnival	10,140	190,936	0.05
Royal Caribbean Cruises	2,174	225,531	0.05
Lodging (0.33%)			
Hilton Worldwide Holdings	2,729	397,206	0.10
Hyatt Hotels - Class A	337	38,613	0.01
Las Vegas Sands	3,378	195,924	0.05
Marriott International - Class A	2,644	485,676	0.12
MGM Resorts International	2,790	122,537	0.03
Wynn Resorts	980	103,498	0.02
Machinery - Construction & Mining (0.33%)			
Caterpillar	5,356	1,317,844	0.33
Machinery - Diversified (0.85%)			
Cognex	1,395	78,148	0.02
Deere & Co	2,898	1,174,241	0.29
Dover	1,273	187,958	0.05
Graco	1,341	115,795	0.03
IDEX	817	175,867	0.04
Ingersoll Rand	4,195	274,185	0.07
Nordson	514	127,565	0.03
Otis Worldwide	4,347	386,926	0.10
Rockwell Automation	1,250	411,813	0.10
Toro	855	86,911	0.02
Westinghouse Air Brake Technologies	1,991	218,353	0.05
Xylem	1,960	220,735	0.05
Media (1.26%)			
Charter Communications - Class A	1,089	400,066	0.10
Comcast - Class A	43,050	1,788,727	0.44
FactSet Research Systems	387	155,052	0.04
FOX - Class A	2,873	97,682	0.03
FOX - Class B	1,112	35,462	0.01
Liberty Broadband - Class C	1,285	102,941	0.03
Liberty Global - Class A	1,677	28,274	0.01
Liberty Global - Class C	2,766	49,152	0.01
Liberty Media-Liberty Formula One - Class C	2,317	174,424	0.04
Liberty Media-Liberty SiriusXM - Class C	1,586	51,910	0.01
News - Class A	4,913	95,803	0.02
Paramount Global - Class B	6,312	100,424	0.03
Sirius XM Holdings	11,368	51,497	0.01
Walt Disney	18,653	1,665,340	0.41
Warner Bros Discovery	23,747	297,787	0.07
Mining (0.25%)			
Alcoa	1,515	51,404	0.01
Freeport-McMoRan	14,974	598,960	0.15
Newmont	8,233	351,220	0.09
Miscellaneous Manufacturers (1.16%)			
3M	5,529	553,398	0.14
AO Smith	1,514	110,189	0.03
Axon Enterprise	738	143,999	0.04
Carlisle	581	149,044	0.04
Eaton	3,985	801,383	0.20
General Electric	11,265	1,237,460	0.30

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Miscellaneous Manufacturers (1.16%) (continued)			
Illinois Tool Works	3,196	799,511	0.20
Parker-Hannifin	1,374	535,915	0.13
Teledyne Technologies	529	217,477	0.05
Textron	2,086	141,076	0.03
Office & Business Equipment (0.04%)			
Zebra Technologies - Class A	574	169,806	0.04
Oil & Gas (3.35%)			
APA	3,004	102,647	0.03
Chesapeake Energy	1,107	92,634	0.02
Chevron	18,274	2,875,414	0.71
ConocoPhillips	12,611	1,306,626	0.32
Coterra Energy	7,777	196,758	0.05
Devon Energy	6,688	323,298	0.08
Diamondback Energy	1,733	227,647	0.06
EOG Resources	6,205	710,100	0.18
EQT	3,129	128,696	0.03
Exxon Mobil	41,620	4,463,745	1.10
Hess	2,990	406,490	0.10
HF Sinclair	1,772	79,049	0.02
Marathon Oil	6,757	155,546	0.04
Marathon Petroleum	4,790	558,514	0.14
Occidental Petroleum	7,534	442,999	0.11
Phillips 66	4,851	462,688	0.11
Pioneer Natural Resources	2,440	505,519	0.12
Texas Pacific Land	68	89,522	0.02
Valero Energy	3,744	439,171	0.11
Oil & Gas Services (0.34%)			
Baker Hughes	10,307	325,804	0.08
Halliburton	9,332	307,863	0.08
Schlumberger	14,757	724,864	0.18
Packaging & Containers (0.18%)			
Amcor	17,345	173,103	0.04
Ball	2,924	170,206	0.04
Crown Holdings	1,203	104,505	0.03
Packaging of America	823	108,768	0.03
Sealed Air	1,790	71,600	0.02
Westrock	3,102	90,175	0.02
Pharmaceuticals & Biotechnology (7.29%)			
AbbVie	18,011	2,426,622	0.60
Alnylam Pharmaceuticals	1,201	228,118	0.06
AmerisourceBergen	1,594	306,733	0.08
Amgen	5,525	1,226,661	0.30
Becton Dickinson & Co	2,917	770,117	0.19
Biogen	1,490	424,427	0.10
BioMarin Pharmaceutical	1,749	151,603	0.04
Bio-Rad Laboratories - Class A	282	106,912	0.03
Bristol-Myers Squibb	21,428	1,370,321	0.34
Cardinal Health	2,725	257,703	0.06
Cigna	3,075	862,845	0.21
Corteva	7,530	431,469	0.11
CVS Health	12,892	891,224	0.22
DexCom	3,949	507,486	0.13
Eli Lilly & Co	8,297	3,891,127	0.96
Gilead Sciences	12,684	977,556	0.24
Henry Schein	1,547	125,462	0.03
Horizon Therapeutics	2,144	220,510	0.05
Illumina	1,639	307,296	0.08
Incyte	2,064	128,484	0.03
Jazz Pharmaceuticals	770	95,457	0.02
Johnson & Johnson	26,574	4,398,528	1.08
McKesson	1,469	627,718	0.15
Merck & Co	26,195	3,022,641	0.75
Moderna	3,477	422,456	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Pharmaceuticals & Biotechnology (7.29%) (continued)			
Neurocrine Biosciences	845	79,684	0.02
Pfizer	57,677	2,115,592	0.52
Regeneron Pharmaceuticals	1,104	793,268	0.20
Royalty Pharma - Class A	3,931	120,839	0.03
Seagen	1,506	289,845	0.07
United Therapeutics	379	83,664	0.02
Vertex Pharmaceuticals	2,719	956,843	0.24
Viatis	11,856	118,323	0.03
Zoetis	4,804	827,297	0.20
Pipelines (0.39%)			
Cheniere Energy	2,344	357,132	0.09
Kinder Morgan	20,479	352,649	0.09
ONEOK	4,699	290,022	0.07
Targa Resources	2,180	165,898	0.04
Williams Companies	12,651	412,802	0.10
Private Equity (0.30%)			
Ares Management - Class A	1,625	156,569	0.04
Blackstone	7,422	690,023	0.17
Carlyle Group	2,289	73,134	0.02
KKR & Co - Class A	5,451	305,256	0.07
Real Estate (0.06%)			
CBRE Group - Class A	2,976	240,193	0.06
Real Estate Investment Trusts (2.40%)			
Alexandria Real Estate Equities - REIT	1,686	191,344	0.05
American Homes 4 Rent - REIT	3,220	114,149	0.03
American Tower - REIT	4,868	944,100	0.23
Annaly Capital Management - REIT	4,387	87,784	0.02
AvalonBay Communities - REIT	1,374	260,057	0.06
Boston Properties - REIT	1,415	81,490	0.02
Camden Property Trust - REIT	1,252	136,305	0.03
Crown Castle - REIT	4,596	523,668	0.13
Digital Realty Trust - REIT	3,024	344,343	0.09
Equinix - REIT	970	760,422	0.19
Equity LifeStyle Properties - REIT	2,049	137,058	0.03
Equity Residential - REIT	3,776	249,103	0.06
Essex Property Trust - REIT	749	175,491	0.04
Extrace Storage - REIT	1,502	223,573	0.06
Gaming and Leisure Properties - REIT	2,906	140,825	0.03
Healthcare Realty Trust - REIT	3,308	62,389	0.02
Healthpeak Properties - REIT	5,711	114,791	0.03
Host Hotels & Resorts - REIT	6,921	116,480	0.03
Invitation Homes - REIT	5,662	194,773	0.05
Iron Mountain - REIT	2,906	165,119	0.04
Kimco Realty - REIT	6,208	122,422	0.03
Mid-America Apartment Communities - REIT	1,213	184,206	0.05
Prologis - REIT	9,495	1,164,372	0.29
Public Storage - REIT	1,720	502,034	0.12
Realty Income - REIT	6,521	389,890	0.10
Regency Centers - REIT	1,763	108,900	0.03
SBA Communications - REIT	1,110	257,254	0.06
Simon Property Group - REIT	3,351	386,973	0.10
Sun Communities - REIT	1,384	180,557	0.04
UDR - REIT	3,143	135,023	0.03
Ventas - REIT	3,840	181,517	0.04
VICI Properties - REIT	10,206	320,774	0.08
Welltower - REIT	4,648	375,977	0.09
Weyerhaeuser - REIT	7,992	267,812	0.07
WP Carey - REIT	1,842	124,445	0.03
Retail (4.97%)			
Advance Auto Parts	595	41,829	0.01
AutoZone	196	488,699	0.12
Bath & Body Works	2,500	93,750	0.02
Best Buy	2,043	167,424	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Retail (4.97%) (continued)			
Burlington Stores	692	108,914	0.03
CarMax	1,706	142,792	0.04
Chipotle Mexican Grill	289	618,171	0.15
Costco Wholesale	4,568	2,459,320	0.61
Darden Restaurants	1,293	216,034	0.05
Dick's Sporting Goods	543	71,779	0.02
Dollar General	2,318	393,550	0.10
Dollar Tree	2,378	341,243	0.08
Domino's Pizza	339	114,240	0.03
Genuine Parts	1,512	255,876	0.06
Home Depot	10,324	3,207,047	0.79
Lowe's Companies	6,205	1,400,468	0.35
Lululemon Athletica	1,243	470,476	0.12
McDonald's	7,581	2,262,246	0.56
O'Reilly Automotive	650	620,945	0.15
Ross Stores	3,433	384,942	0.10
Starbucks	12,005	1,189,215	0.29
Target	4,715	621,909	0.15
TJX Companies	12,002	1,017,650	0.25
Tractor Supply	1,155	255,371	0.06
Ultrasonics & Fragrance	501	235,768	0.06
Walgreens Boots Alliance	7,637	217,578	0.05
Walmart	15,047	2,365,087	0.58
Yum! Brands	2,828	391,819	0.10
Semiconductors (7.02%)			
Advanced Micro Devices	16,758	1,908,904	0.47
Analog Devices	5,286	1,029,766	0.25
Applied Materials	8,614	1,245,067	0.31
Broadcom	4,306	3,735,154	0.92
Entegris	1,429	158,362	0.04
Intel	42,410	1,418,190	0.35
KLA	1,408	682,908	0.17
Lam Research	1,423	914,790	0.22
Lattice Semiconductor	703	67,537	0.02
Marvell Technology	9,047	540,830	0.13
Microchip Technology	5,666	507,617	0.12
Micron Technology	11,558	729,425	0.18
Monolithic Power Systems	440	237,701	0.06
NVIDIA	25,398	10,743,862	2.65
NXP Semiconductors	2,760	564,917	0.14
ONMiconductor	4,634	438,284	0.11
Qorvo	1,127	114,988	0.03
QUALCOMM	11,312	1,346,580	0.33
Skyworks Solutions	1,769	195,811	0.05
Teradyne	1,489	165,770	0.04
Texas Instruments	9,188	1,654,024	0.41
Wolfspeed	1,331	73,990	0.02
Shipping (0.02%)			
Huntington Ingalls Industries	434	98,778	0.02
Software (11.23%)			
Activision Blizzard	7,803	657,793	0.16
Adobe	4,736	2,315,857	0.57
Akamai Technologies	1,596	143,433	0.04
ANSYS	864	285,353	0.07
Aspen Technology	330	55,311	0.01
Atlassian - Class A	1,456	244,331	0.06
Autodesk	2,167	443,390	0.11
Bentley Systems - Class B	2,063	111,877	0.03
Bill.com Holdings	1,004	117,317	0.03
Black Knight	1,543	92,163	0.02
Broadridge Financial Solutions	1,242	205,713	0.05
Cadence Design Systems	2,775	650,793	0.16
CERIDIAN HCM Holding	1,662	111,304	0.03
Cloudflare - Class A	2,643	172,773	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Software (11.23%) (continued)			
Datadog - Class A	2,541	249,984	0.06
DocuSign	2,105	107,544	0.03
Dropbox - Class A	2,821	75,236	0.02
Dynatrace	2,085	107,315	0.03
Electronic Arts	2,904	376,649	0.09
Fair Isaac	292	236,289	0.06
Fidelity National Information Services	6,245	341,602	0.08
Fiserv	6,163	777,463	0.19
HubSpot	514	273,494	0.07
Intuit	2,821	1,292,554	0.32
Jack Henry & Associates	705	117,968	0.03
Microsoft	72,707	24,759,642	6.10
MongoDB	747	307,010	0.08
MSCI	849	398,427	0.10
Oracle	16,837	2,005,118	0.49
Palantir Technologies - Class A	18,089	277,304	0.07
Paychex	3,325	371,968	0.09
Paycom Software	497	159,656	0.04
PTC	1,120	159,376	0.04
ROBLOX - Class A	4,654	187,556	0.05
Roper Technologies	1,086	522,149	0.13
Salesforce	10,360	2,188,654	0.54
ServiceNow	2,107	1,184,071	0.29
Snowflake - Class A	2,683	472,154	0.12
Splunk	1,799	190,856	0.05
SS&C Technologies Holdings	2,236	135,502	0.03
Synopsys	1,601	697,091	0.17
Take-Two Interactive Software	1,707	251,202	0.06
Twilio - Class A	1,605	102,110	0.02
Tyler Technologies	405	168,670	0.04
UiPath - Class A	2,598	43,049	0.01
Unity Software	1,931	83,844	0.02
Veeva Systems - Class A	1,546	305,691	0.08
VMware - Class A	2,217	318,561	0.08
Workday - Class A	2,169	489,955	0.12
Zoom Video Communications - Class A	2,063	140,036	0.03
ZoomInfo Technologies	2,606	66,166	0.02
Telecommunications (1.76%)			
Arista Networks	2,549	413,091	0.10
AT&T	72,456	1,155,673	0.29
Cisco Systems	42,453	2,196,518	0.54
Corning	8,024	281,161	0.07
Juniper Networks	3,585	112,318	0.03
Motorola Solutions	1,743	511,187	0.13
T-Mobile	6,276	871,736	0.21
Verizon Communications	42,856	1,593,815	0.39
Toys, Games & Hobbies (0.02%)			
Hasbro	1,370	88,735	0.02
Transportation (1.33%)			
CH Robinson Worldwide	1,106	104,351	0.02
CSX	21,170	721,897	0.18
Expeditors International of Washington	1,656	200,591	0.05
FedEx	2,427	601,653	0.15
JB Hunt Transportrvices	822	148,807	0.04
Knight-Swift Transportation Holdings	1,348	74,895	0.02
Norfolk Southern	2,344	531,525	0.13
Old Dominion Freight Line	976	360,876	0.09
Union Pacific	6,365	1,302,406	0.32
United Parcelsvce - Class B	7,434	1,332,545	0.33
Water (0.09%)			
American Water Works	1,843	263,088	0.06
Essential Utilities	2,546	101,611	0.03
Total Common Stocks		404,953,647	99.85

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities non-listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets		
Common Stocks					
Pharmaceuticals & Biotechnology (0.00%)					
Contra Abiomed *	477	486	0.00		
Total Common Stocks		486	0.00		
Funds					
Commercial Services (0.09%)					
State Street Global Advisors Short-Term Investment Fund - Class D	369,780	369,780	0.09		
Total Funds		369,780	0.09		
TOTAL INVESTMENTS (Cost USD 222,993,255)		405,323,913	99.94		
Other net assets		228,236	0.06		
TOTAL NET ASSETS		405,552,149	100.00		
Future Contracts					
Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
S&P 500 E-Mini Index Futures 15/09/2023	UBS AG	448,825	2	13,935	0.00
Total Future Contracts		448,825	2	13,935	0.00

* This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Advertising (0.21%)			
Dentsu Group	4,300	140,214	0.04
Hakuhodo DY Holdings	5,000	52,306	0.01
Publicis Groupe	4,728	379,131	0.10
WPP	23,179	242,645	0.06
Aerospace & Defense (1.48%)			
Airbus	13,201	1,906,288	0.49
BAE Systems	67,962	800,961	0.21
CAE	8,106	181,631	0.05
Dassault Aviation	572	114,451	0.03
Elbit Systems	590	122,739	0.03
MTU Aero Engines	1,155	299,149	0.08
Rheinmetall	1,018	278,548	0.07
Rolls-Royce Holdings	193,639	371,860	0.09
Saab - Class B	1,503	81,152	0.02
Safran	7,664	1,199,530	0.31
Singapore Technologies Engineering	24,300	66,076	0.02
Thales	2,147	321,374	0.08
Agriculture (0.69%)			
British American Tobacco	46,047	1,526,772	0.39
Imperial Brands	19,579	432,744	0.11
Japan Tobacco	27,300	595,544	0.16
Wilmar International	38,800	108,944	0.03
Airlines (0.16%)			
Air Canada	3,409	64,380	0.02
ANA Holdings	4,600	109,037	0.03
Deutsche Lufthansa - Registered	12,357	126,443	0.03
Japan Airlines	4,500	97,139	0.02
Qantas Airways	15,810	65,248	0.02
Singapore Airlines	32,350	170,911	0.04
Apparel (2.40%)			
adidas	3,518	682,344	0.18
Burberry Group	8,308	223,922	0.06
Gildan Activewear	4,088	131,947	0.03
Hermes International	692	1,502,395	0.39
Kering	1,629	898,572	0.23
LVMH Moët Hennessy Louis Vuitton	6,117	5,759,359	1.48
Puma	2,094	125,925	0.03
Auto Manufacturers (2.99%)			
Bayerische Motoren Werke	7,535	924,992	0.24
Daimler Truck Holding	10,995	395,853	0.10
Ferrari	2,723	889,753	0.23
Honda Motor	35,900	1,078,229	0.28
Isuzu Motors	11,800	142,056	0.03
Mazda Motor	12,200	117,623	0.03
Mercedes-Benz Group	19,070	1,532,732	0.39
Nissan Motor	54,800	223,014	0.06
Renault	4,559	191,892	0.05
Stellantis	50,151	880,360	0.23
Subaru	14,000	261,819	0.07
Suzuki Motor	7,500	269,883	0.07
Toyota Motor	234,100	3,739,024	0.96
Volkswagen	668	111,432	0.03
Volvo - Class A	5,177	110,046	0.03
Volvo - Class B	34,459	711,429	0.18
Volvo Car - Class B	10,343	41,003	0.01
Auto Parts & Equipment (0.76%)			
Aisin	4,100	125,580	0.03
Bridgestone	12,800	521,795	0.14
Compagnie Generale des Etablissements Michelin	15,012	443,191	0.11
Continental	2,628	198,120	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Auto Parts & Equipment (0.76%) (continued)			
Denso	9,600	640,620	0.17
Koito Manufacturing	5,600	100,446	0.03
Magna International	5,939	335,672	0.09
NGK Insulators	4,200	49,807	0.01
Sumitomo Electric Industries	16,800	204,224	0.05
Toyota Industries	2,900	205,760	0.05
Valeo	5,193	111,215	0.03
Banks (11.57%)			
ABN AMRO Bank - CVA	9,174	142,426	0.04
AIB Group	15,051	63,220	0.02
Australia & New Zealand Banking Group	68,297	1,077,902	0.28
Banco Bilbao Vizcaya Argentaria	131,426	1,008,289	0.26
Banco Santander	357,565	1,320,501	0.34
Bank Hapoalim	30,443	249,224	0.06
Bank Leumi Le-Israel	33,132	246,328	0.06
Bank of Ireland Group	21,665	206,536	0.05
Bank of Montreal	15,718	1,421,123	0.37
Bank of Nova Scotia	26,582	1,331,460	0.34
Banque Cantonale Vaudoise - Registered	955	100,875	0.03
Barclays	341,619	666,156	0.17
BNP Paribas	24,532	1,544,842	0.40
BOC Hong Kong Holdings	69,500	212,404	0.05
CaixaBank	90,953	375,783	0.10
Canadian Imperial Bank of Commerce	20,244	865,294	0.22
Chiba Bank	8,700	52,603	0.01
Commerzbank	25,215	279,222	0.07
Commonwealth Bank of Australia	37,526	2,504,663	0.65
Concordia Financial Group	18,800	73,179	0.02
Credit Agricole	27,122	321,704	0.08
Danske Bank	15,112	367,567	0.09
DBS Group Holdings	41,694	970,760	0.25
Deutsche Bank - Registered	45,019	472,395	0.12
DNB Bank	20,601	385,924	0.10
Erste Group Bank	7,257	254,069	0.07
FincoBank Banca Finco	13,516	181,597	0.05
Hang Seng Bank	16,300	231,918	0.06
HSBC Holdings	441,032	3,485,912	0.90
ING Groep	79,238	1,066,604	0.27
Intesa Sanpaolo	357,279	935,500	0.24
Israel Discount Bank - Class A	24,301	120,492	0.03
Japan Post Bank	30,352	236,037	0.06
KBC Group	5,856	408,378	0.11
Lloyds Banking Group	1,479,430	819,873	0.21
Macquarie Group	8,143	962,769	0.25
Mediobanca Banca di Credito Finanziario	13,069	156,271	0.04
Mitsubishi UFJ Financial Group	260,000	1,915,799	0.49
Mizrahi Tefahot Bank	3,474	115,427	0.03
Mizuho Financial Group	53,910	820,203	0.21
National Australia Bank	70,274	1,233,533	0.32
National Bank of Canada	7,541	562,476	0.14
NatWest Group	128,425	393,162	0.10
Nordea Bank	73,490	798,087	0.21
Oversea-Chinese Banking	77,400	702,311	0.18
Resona Holdings	47,700	227,816	0.06
Royal Bank of Canada	30,721	2,937,329	0.76
Shizuoka Financial Group	7,400	53,195	0.01
Skandinaviska Enskilda Banken - Class A	35,851	395,475	0.10
Societe Generale	17,202	446,664	0.12
Standard Chartered	54,497	473,215	0.12
Sumitomo Mitsui Financial Group	29,000	1,235,763	0.32
Sumitomo Mitsui Trust Holdings	7,200	254,704	0.07
Svenska Handelsbanken - Class A	33,332	278,782	0.07
Swedbank - Class A	19,004	319,950	0.08
Toronto-Dominion Bank	40,339	2,503,106	0.64
UBS Group - Registered	72,901	1,474,480	0.38
UniCredit	40,413	937,587	0.24

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Banks (11.57%) (continued)			
United Overseas Bank	29,700	614,475	0.16
Westpac Banking	79,636	1,131,227	0.29
Beverages (1.89%)			
Anheuser-Busch InBev	19,557	1,105,881	0.28
Asahi Group Holdings	10,800	416,502	0.11
Budweiser Brewing APAC	36,600	94,342	0.02
Carlsberg - Class B	2,313	369,580	0.09
Coca-Cola Europacific Partners	4,712	303,594	0.08
Coca-Cola HBC	4,600	137,141	0.04
Davide Campari-Milano	13,217	182,987	0.05
Diageo	49,950	2,145,799	0.55
Endeavour Group	24,962	104,847	0.03
Heineken	5,784	594,308	0.15
Heineken Holding	2,673	232,279	0.06
JDE Peet's	2,953	87,824	0.02
Kirin Holdings	17,900	260,261	0.07
Pernod Ricard	4,573	1,009,803	0.26
Remy Cointreau	533	85,452	0.02
Suntory Beverage & Food	3,100	111,787	0.03
Treasury Wine Estates	15,248	113,983	0.03
Building Materials (1.68%)			
AGC	3,900	139,314	0.04
Compagnie de Saint-Gobain	10,934	664,803	0.17
CRH	15,028	827,975	0.21
Daikin Industries	5,800	1,174,366	0.30
Geberit - Registered	790	413,345	0.11
HeidelbergCement	3,292	270,086	0.07
Holcim	12,406	834,786	0.22
Investment AB Latour - Class B	2,572	50,910	0.01
James Hardie Industries - CDI	10,256	271,370	0.07
Kingspan Group	3,049	202,581	0.05
Lixil	6,800	85,815	0.02
Nibe Industrier - Class B	33,918	321,554	0.08
ROCKWOOL - Class B	165	42,623	0.01
Sika - Registered	3,304	944,317	0.24
TOTO	3,200	95,755	0.03
West Fraser Timber	1,298	111,638	0.03
Xinyi Glass Holdings	48,000	74,726	0.02
Chemicals (2.68%)			
Air Liquide	11,563	2,071,422	0.53
Akzo Nobel	4,332	353,143	0.09
Arkema	1,192	112,231	0.03
Asahi Kasei	28,700	193,008	0.05
BASF	19,459	944,088	0.24
Brenntag	3,289	256,205	0.07
Chr Hansen Holding	2,565	177,994	0.05
Clariant - Registered	6,084	87,862	0.02
Covestro	4,607	239,148	0.06
Croda International	2,990	213,863	0.06
DSM-Firmenich	3,812	410,150	0.11
EMS-Chemie Holding - Registered	163	123,345	0.03
Evonik Industries	5,024	95,537	0.02
Givaudan - Registered	195	646,258	0.17
ICL Group	16,321	88,401	0.02
Johnson Matthey	4,383	97,293	0.02
Koninklijke DSM	441	47,449	0.01
Mitsubishi Chemical Holdings	25,600	152,890	0.04
Mitsui Chemicals	3,200	93,630	0.02
Nippon Paint Holdings	20,200	165,334	0.04
Nippon Sanso Holdings	5,000	107,656	0.03
Nissan Chemical	2,700	115,241	0.03
Nitto Denko	3,200	235,348	0.06
Novozymes - Class B	4,704	219,111	0.06
Nutrien	10,922	645,539	0.17

The accompanying notes form an integral part of these financial statements.

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	Quantity	Market Value USD	% of Net Assets
Chemicals (2.68%) (continued)			
OCI	3,004	72,004	0.02
Shin-Etsu Chemical	40,100	1,322,841	0.34
Solvay	1,678	187,280	0.05
Sumitomo Chemical	22,200	67,045	0.02
Symrise	2,941	308,093	0.08
Toray Industries	33,400	184,961	0.05
Tosoh	4,700	55,248	0.01
Umicore	5,276	147,299	0.04
Wacker Chemie	300	41,158	0.01
Yara International	3,370	119,216	0.03
Commercial Services (2.53%)			
Adecco Group - Registered	3,466	113,241	0.03
Adyen	487	842,563	0.22
Amadeus IT Group	9,639	732,976	0.19
Ashtead Group	9,768	676,066	0.17
Brambles	30,027	288,019	0.07
Bureau Veritas	6,601	180,907	0.05
Dai Nippon Printing	4,900	138,252	0.04
Edenred	5,020	335,948	0.09
Element Fleet Management	8,578	130,817	0.03
Experian	20,567	789,143	0.20
GMO Payment Gateway	1,100	85,239	0.02
IDP Education	5,333	78,453	0.02
Intertek Group	3,798	205,939	0.05
Nexi	13,109	102,716	0.03
Nuvei	1,300	38,433	0.01
Persol Holdings	4,600	82,398	0.02
Randstad	2,460	129,657	0.03
RB Global	3,846	231,065	0.06
Recruit Holdings	31,700	1,000,776	0.26
RELX	41,659	1,388,166	0.36
Rentokil Initial	57,290	447,939	0.11
Secom	4,600	309,955	0.08
Securitas - Class B	11,007	90,145	0.02
SGS - Registered	3,582	338,561	0.09
Toppan	5,600	120,109	0.03
Transurban Group	68,256	647,443	0.17
Wise - Class A	12,002	100,281	0.03
Worldline	5,141	187,896	0.05
Computers (1.08%)			
BayCurrent Consulting	2,400	89,136	0.02
Bechtle	2,171	86,026	0.02
Capgemini	3,496	661,944	0.17
CGI	4,726	498,940	0.13
Check Point Software Technologies	2,094	263,048	0.07
Computershare	13,171	204,979	0.05
CyberArk Software	1,100	171,963	0.05
Fujitsu	4,300	553,212	0.14
Itochu Techno-Solutions	2,100	52,829	0.01
Logitech International - Registered	3,804	226,373	0.06
NEC	5,500	265,040	0.07
Nomura Research Institute	8,800	241,165	0.06
NTT Data	15,000	208,289	0.06
Obic	1,600	255,052	0.07
Otsuka	1,900	73,444	0.02
Ricoh	9,600	81,198	0.02
SCSK	3,000	46,899	0.01
Teleperformance	1,187	198,720	0.05
Cosmetics & Personal Care (2.00%)			
Beiersdorf	2,473	327,138	0.08
Essity - Class B	13,745	365,344	0.09
Haleon	110,963	454,607	0.12
Kao	10,800	389,602	0.10
Kose	800	76,328	0.02

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Cosmetics & Personal Care (2.00%) (continued)			
L'Oreal	5,327	2,482,202	0.64
Shiseido	8,900	399,818	0.10
Unicharm	9,400	347,358	0.09
Unilever - GB	53,266	2,774,818	0.72
Unilever - NL	2,853	148,503	0.04
Distribution & Wholesale (1.42%)			
Bunzl	7,333	279,591	0.07
D'ieteren Group	493	87,080	0.02
IMCD	1,361	195,555	0.05
ITOCHU	26,100	1,026,953	0.26
Marubeni	34,000	573,979	0.15
Mitsubishi	27,300	1,308,949	0.34
Mitsui & Co	29,700	1,111,888	0.29
Sumitomo	25,100	528,101	0.14
Toromont Industries	2,000	164,489	0.04
Toyota Tsusho	4,700	232,147	0.06
Diversified Financial Services (1.66%)			
abrdrn	46,034	127,702	0.03
AerCap Holdings	3,717	236,104	0.06
Amundi	1,010	59,558	0.01
ASX	4,530	189,970	0.05
Brookfield Asset Management - Class A	7,192	235,014	0.06
Daiwa Securities Group	26,100	133,683	0.03
Deutsche Boerse	4,254	784,813	0.20
Euronext	1,488	101,138	0.03
Futu Holdings - ADR	1,800	71,532	0.02
Hargreaves Lansdown	8,796	91,207	0.02
Hong Kong Exchanges & Clearing	26,555	1,000,311	0.26
IGM Financial	2,293	69,886	0.02
Isracard	1	3	0.00
Japan Exchange Group	10,300	178,728	0.05
Julius Baer Group	4,786	301,395	0.08
London Stock Exchange Group	8,641	919,067	0.24
Mitsubishi HC Capital	21,400	126,518	0.03
Nomura Holdings	62,100	235,107	0.06
ORIX	26,700	482,608	0.12
Partners Group Holding	507	476,936	0.12
SBI Holdings	5,600	107,265	0.03
Schroders	17,698	98,394	0.02
Singapore Exchange	19,900	141,308	0.04
St James's Place	11,133	153,924	0.04
TMX Group	6,270	141,250	0.04
Electric (2.77%)			
Algonquin Power & Utilities	16,100	133,229	0.03
BKW	395	69,759	0.02
Brookfield Renewable - Class A	2,400	75,795	0.02
Chubu Electric Power	13,200	160,462	0.04
CLP Holdings	33,500	260,336	0.07
E.ON	50,049	637,769	0.16
EDP - Energias de Portugal	65,324	318,998	0.08
EDP Renovaveis	6,481	129,360	0.03
Elia Group	755	95,797	0.03
Emera	5,915	243,886	0.06
Endesa	6,071	130,151	0.03
Enel	178,086	1,198,392	0.31
Engie	40,211	668,056	0.17
Fortis	11,348	489,596	0.13
Fortum	11,003	147,232	0.04
Hydro One	7,605	217,532	0.06
Iberdrola	132,092	1,722,143	0.44
Kansai Electric Power	16,100	201,118	0.05
Mercury	14,856	59,160	0.02
Meridian Energy	27,794	95,357	0.03
National Grid	79,356	1,049,753	0.27

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Electric (2.77%) (continued)			
Northland Power	5,848	122,109	0.03
Origin Energy	38,372	214,811	0.06
Orsted	4,002	378,102	0.10
Power Assets Holdings	24,000	125,718	0.03
Red Electrica	7,345	123,286	0.03
RWE	13,982	608,192	0.16
SSE	23,966	560,938	0.14
Terna - Rete Elettrica Nazionale	33,708	287,069	0.07
Tokyo Electric Power Holdings	31,200	113,782	0.03
Verbund	1,391	111,466	0.03
Electrical Components & Equipment (0.79%)			
Brother Industries	6,400	92,966	0.02
Legrand	5,710	565,649	0.15
Prysmian	5,432	226,859	0.06
Schneider Electric	12,027	2,184,198	0.56
Electronics (1.50%)			
ABB - Registered	35,128	1,381,326	0.35
Assa Abloy - Class B	22,098	529,879	0.14
Azbil	2,200	68,967	0.02
Halma	7,831	226,697	0.06
Hirose Electric	800	105,580	0.03
Hoya	7,900	933,286	0.24
Ibiden	2,500	140,104	0.04
Kyocera	6,900	371,937	0.09
Minebea Mitsumi	7,800	145,979	0.04
Murata Manufacturing	13,100	746,474	0.19
Nidec	9,400	510,209	0.13
Shimadzu	4,600	140,926	0.04
TDK	8,100	311,985	0.08
Venture	8,600	93,476	0.02
Yokogawa Electric	6,200	113,696	0.03
Energy - Alternate Sources (0.16%)			
ACCIONA Energias Renovables	1,620	54,118	0.01
Vestas Wind Systems	21,937	583,264	0.15
Engineering & Construction (1.20%)			
Acciona	545	92,400	0.02
ACS Actividades de Construccion y Servicios	4,315	151,446	0.04
Aena	1,575	254,312	0.07
Aeroports de Paris	650	93,253	0.02
Auckland International Airport	31,665	165,866	0.04
Bouygues	5,577	187,160	0.05
Cellnex Telecom	11,852	478,301	0.12
CK Infrastructure Holdings	12,000	63,471	0.02
Eiffage	1,598	166,636	0.04
Ferrovial	9,272	293,053	0.08
Infrastrutture Wireless Italiane	7,892	104,011	0.03
Kajima	10,100	151,638	0.04
Keppel	31,700	157,171	0.04
Lendlease	17,755	91,594	0.02
Obayashi	15,800	135,989	0.03
Shimizu	10,100	63,611	0.02
Skanska - Class B	8,498	118,918	0.03
Taisei	4,000	138,956	0.04
Vinci	11,792	1,368,587	0.35
WSP Global	2,852	377,221	0.10
Entertainment (0.91%)			
Aristocrat Leisure	13,319	342,752	0.09
Entain	13,836	223,750	0.06
Evolution	4,143	523,873	0.13
Flutter Entertainment	3,641	731,902	0.19
Genting Singapore	111,600	77,514	0.02
La Francaise des Jeux	1,624	63,855	0.02
Lottery	52,298	178,587	0.04

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	Quantity	Market Value USD	% of Net Assets
Entertainment (0.91%) (continued)			
Oriental Land	24,300	941,670	0.24
Toho	2,200	83,275	0.02
Universal Music Group	17,065	378,875	0.10
Environmental Control (0.07%)			
GFL Environmental	4,900	190,482	0.05
Kurita Water Industries	2,500	95,029	0.02
Food (4.47%)			
Aeon	13,800	280,898	0.07
Ajinomoto	10,000	396,029	0.10
Associated British Foods	7,217	182,681	0.05
Barry Callebaut - Registered	94	181,454	0.05
Carrefour	12,366	234,142	0.06
Chocoladefabriken Lindt & Spruengli	35	439,725	0.11
Chocoladefabriken Lindt & Spruengli - Registered	1	124,071	0.03
CK Hutchison Holdings	56,500	344,987	0.09
Compass Group	38,175	1,068,715	0.28
Danone	13,932	853,318	0.22
Empire - Class A	3,857	109,684	0.03
George Weston	1,624	192,217	0.05
HelloFresh	3,952	97,443	0.03
J Sainsbury	38,894	133,015	0.03
Jeronimo Martins	5,675	156,272	0.04
Kerry Group - Class A	2,869	279,766	0.07
Kesko - Class B	7,144	134,448	0.03
Kikkoman	2,800	158,699	0.04
Kobe Bussan	3,400	87,649	0.02
Koninklijke Ahold Delhaize	22,852	779,360	0.20
Loblaw Companies	3,653	334,809	0.09
MEIJI Holdings	5,100	113,549	0.03
Metro	4,987	281,978	0.07
Mowi	10,579	168,062	0.04
Nestle - Registered	60,843	7,317,618	1.88
Nisshinifun Group	3,800	46,785	0.01
Nissin Foods Holdings	1,400	115,363	0.03
Ocado Group	14,277	103,098	0.03
Orkla	17,474	125,751	0.03
Salmar	1,253	50,630	0.01
Saputo	5,023	112,664	0.03
Seven & i Holdings	16,100	691,185	0.18
Sodexo	2,019	222,145	0.06
Tesco	157,688	497,984	0.13
WH Group	126,709	67,101	0.02
Woolworths Group	26,613	703,815	0.18
Yakult Honsha	2,900	182,686	0.05
Forest Products & Paper (0.26%)			
Holmen - Class B	2,418	86,724	0.02
Mondi	9,940	151,520	0.04
Oji Holdings	24,400	90,756	0.02
Smurfit Kappa Group	4,107	136,797	0.04
Stora Enso - Class R	13,915	161,301	0.04
UPM-Kymmene	12,294	365,766	0.10
Gas (0.34%)			
AltaGas	6,143	110,488	0.03
Canadian Utilities - Class A	3,212	83,283	0.02
Centrica	109,827	173,070	0.04
Enagas	5,457	107,165	0.03
Hong Kong & China Gas	211,087	182,357	0.05
Naturgy Energy Group	3,350	99,631	0.03
Osaka Gas	8,500	129,821	0.03
Snam	44,904	234,516	0.06
Tokyo Gas	9,400	204,409	0.05

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	Quantity	Market Value USD	% of Net Assets
Hand & Machine Tools (0.31%)			
Disco	2,100	328,509	0.09
Fuji Electric	2,800	121,853	0.03
Makita	4,600	128,451	0.03
Schindler Holding	901	211,188	0.05
Schindler Holding - Registered	527	118,400	0.03
Techtronic Industries	28,000	304,239	0.08
Healthcare Products (1.90%)			
Alcon	11,343	939,492	0.24
Asahi Intecc	5,200	101,133	0.03
Carl Zeiss Meditec	764	82,552	0.02
Cochlear	1,510	230,245	0.06
Coloplast - Class B	2,915	364,415	0.09
Demant	1,964	83,022	0.02
DiaSorin	421	43,818	0.01
EBOS Group	3,913	88,101	0.02
EssilorLuxottica	6,454	1,215,331	0.31
Fisher & Paykel Healthcare - Class C	12,478	187,294	0.05
FUJIFILM Holdings	8,200	484,562	0.13
Getinge - Class B	5,093	89,093	0.02
Koninklijke Philips	20,128	434,977	0.11
Lifco - Class B	5,457	118,372	0.03
Olympus	26,900	421,735	0.11
QIAGEN	5,107	229,221	0.06
Sartorius Stedim Biotech	636	158,690	0.04
Siemens Healthineers	6,649	376,196	0.10
Smith & Nephew	18,819	303,376	0.08
Sonova Holding - Registered	1,164	309,914	0.08
Straumann Holding - Registered	2,542	412,420	0.11
Sysmex	3,500	237,361	0.06
Terumo	15,200	479,762	0.12
Healthcare Services (0.59%)			
BioMerieux	1,044	109,481	0.03
Eurofins Scientific	2,831	179,634	0.05
Fresenius & Co	8,779	242,991	0.06
Fresenius Medical Care & Co	4,765	227,544	0.06
Lonza Group - Registered	1,679	1,001,038	0.26
Medibank Pvt	56,591	132,598	0.03
Ramsay Health Care	4,463	167,226	0.04
Sonic Healthcare	10,311	244,135	0.06
Holding Companies - Diversified Operations (0.08%)			
Jardine Matheson Holdings	3,900	197,535	0.05
Swire Pacific - Class A	12,500	95,785	0.03
Home Builders (0.34%)			
Barratt Developments	22,147	116,427	0.03
Berkeley Group Holdings	2,421	120,747	0.03
Daiwa House Industry	12,800	335,819	0.09
Iida Group Holdings	2,800	46,998	0.01
Open House Group	1,500	53,624	0.01
Persimmon	7,697	100,351	0.03
Sekisui Chemical	9,000	129,021	0.03
Sekisui House	15,300	307,567	0.08
Taylor Wimpey	83,538	109,127	0.03
Home Furnishings (0.86%)			
Hoshizaki	1,800	64,211	0.02
Panasonic Holdings	48,900	593,255	0.15
Rational	138	99,820	0.03
SEB	535	55,246	0.01
Sharp	5,700	31,703	0.01
Sony Group	27,800	2,493,701	0.64
Household Products (0.34%)			
Henkel & Co	2,385	167,832	0.04
Reckitt Benckiser Group	15,360	1,154,492	0.30

The accompanying notes form an integral part of these financial statements.

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	Quantity	Market Value USD	% of Net Assets
Insurance (5.29%)			
Admiral Group	4,141	109,610	0.03
Aegon	41,917	211,737	0.05
Ageas	4,035	163,365	0.04
AIA Group	255,400	2,577,922	0.66
Allianz - Registered	8,949	2,081,549	0.54
Assicurazioni Generali	22,958	466,379	0.12
Aviva	61,827	310,642	0.08
AXA	41,233	1,215,725	0.31
Baloise Holding - Registered	875	128,514	0.03
Dai-ichi Life Holdings	22,000	416,757	0.11
Fairfax Financial Holdings	499	374,194	0.10
Gjensidige Forsikring	5,451	87,411	0.02
Great-West Lifeco	6,953	202,140	0.05
Hannover Rueck	1,384	293,458	0.08
Helvetia Holding - Registered	546	73,846	0.02
iA Financial	2,618	178,556	0.05
Insurance Australia Group	45,784	173,714	0.04
Intact Financial	3,810	588,927	0.15
Japan Post Holdings	52,700	377,926	0.10
Japan Post Insurance	3,600	53,962	0.01
Legal & General Group	135,056	390,282	0.10
M&G	55,834	135,865	0.03
Manulife Financial	41,558	786,406	0.20
MS&AD Insurance Group Holdings	9,100	320,847	0.08
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	3,178	1,191,330	0.31
NN Group	5,833	215,797	0.06
Phoenix Group Holdings	18,226	123,227	0.03
Power of Canada	12,349	332,791	0.09
Prudential	60,759	856,272	0.22
QBE Insurance Group	32,769	341,805	0.09
Sampo - Class A	10,803	484,643	0.12
Sompo Holdings	6,700	299,410	0.08
Sun Life Financial	12,907	673,612	0.17
Suncorp Group	28,149	252,767	0.07
Swiss Life Holding - Registered	742	433,763	0.11
Swiss Re	6,612	665,450	0.17
T&D Holdings	13,000	189,376	0.05
Talanx	1,362	78,086	0.02
Tokio Marine Holdings	39,000	894,489	0.23
Tryg	8,874	191,982	0.05
Zurich Insurance Group	3,397	1,613,352	0.42
Internet (1.30%)			
Adevinta	5,551	36,476	0.01
Auto Trader Group	21,894	169,905	0.04
CyberAgent	11,000	79,759	0.02
Delivery Hero	4,432	195,371	0.05
Just Eat Takeaway.com	5,388	82,508	0.02
M3	9,500	204,348	0.05
MonotaRO	6,400	80,722	0.02
Prosus	17,957	1,314,758	0.34
Rakuten Group	29,700	102,538	0.03
Scout24	1,685	106,771	0.03
Sea - ADR	8,404	487,768	0.13
SEEK	7,758	112,165	0.03
Shopify - Class A	26,202	1,695,383	0.44
Trend Micro	2,700	129,737	0.03
Wix.com	1,093	85,516	0.02
Z Holdings	52,700	126,304	0.03
ZOZO	2,182	44,852	0.01
Investment Companies (0.51%)			
EXOR	2,467	219,842	0.06
Groupe Bruxelles Lambert	2,588	203,744	0.05
Industrivarden - Class A	3,758	103,959	0.03
Industrivarden - Class C	3,661	100,733	0.03
Investor - Class A	9,655	192,809	0.05

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	Quantity	Market Value USD	% of Net Assets
Investment Companies (0.51%) (continued)			
Investor - Class B	38,783	774,310	0.20
Kinnevik - Class B	6,113	84,553	0.02
L E Lundbergforetagen - Class B	1,889	80,238	0.02
Sofina	258	53,396	0.01
Washington H Soul Pattinson & Co	5,584	118,126	0.03
Wendel	515	52,815	0.01
Iron & Steel (0.46%)			
ArcelorMittal	11,773	320,209	0.08
BlueScope Steel	9,437	129,090	0.03
Fortescue Metals Group	36,691	541,710	0.14
JFE Holdings	9,900	140,416	0.04
Mineral Resources	3,761	178,826	0.04
Nippon Steel	18,000	374,110	0.10
Voestalpine	3,039	109,082	0.03
Leisure Time (0.17%)			
BRP	728	61,613	0.02
Shimano	1,700	281,814	0.07
Yamaha	3,100	118,093	0.03
Yamaha Motor	6,400	182,522	0.05
Lodging (0.32%)			
Accor	3,824	141,931	0.04
City Developments	16,200	80,440	0.02
Galaxy Entertainment Group	49,000	310,760	0.08
InterContinental Hotels Group	3,872	267,498	0.07
Sands China	58,800	200,337	0.05
Whitbread	5,126	220,664	0.06
Machinery - Construction & Mining (1.06%)			
Epiroc - Class A	13,701	258,639	0.07
Epiroc - Class B	9,053	146,088	0.04
Hitachi	21,100	1,298,686	0.34
Hitachi Construction Machinery	2,300	64,098	0.02
Komatsu	20,500	550,459	0.14
Metso Outotec	14,218	171,328	0.04
Mitsubishi Electric	42,700	598,837	0.15
Mitsubishi Heavy Industries	7,400	343,594	0.09
Sandvik	24,115	469,293	0.12
Siemens Energy	11,161	197,018	0.05
Machinery - Diversified (1.95%)			
Atlas Copco - Class A	59,555	856,827	0.22
Atlas Copco - Class B	35,810	445,085	0.11
Beijer Ref	7,326	93,327	0.02
CNH Industrial	21,632	311,645	0.08
Daifuku	6,300	128,258	0.03
FANUC	20,600	717,191	0.18
GEA Group	3,848	160,832	0.04
Hexagon - Class B	46,173	567,475	0.15
Husqvarna - Class B	7,101	64,190	0.02
Keyence	4,350	2,042,049	0.53
Kone - Class B	7,629	398,101	0.10
Kubota	21,100	306,423	0.08
Omron	4,200	254,787	0.07
SMC	1,250	687,377	0.18
Spirax-Sarco Engineering	1,475	194,369	0.05
Wartsila	10,609	119,390	0.03
Yaskawa Electric	5,200	236,839	0.06
Media (0.51%)			
Bollre	17,429	108,576	0.03
Informa	30,794	284,229	0.07
Pearson	12,239	127,904	0.03
Quebecor - Class B	4,222	104,174	0.03
Thomson Reuters	3,582	484,169	0.13

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Media (0.51%) (continued)			
Vivendi	13,859	127,100	0.03
Wolters Kluwer	5,913	750,261	0.19
Metal Fabricate & Hardware (0.17%)			
MISUMI Group	5,800	115,129	0.03
SKF - Class B	7,801	135,490	0.03
Tenaris	9,184	137,421	0.04
VAT Group	610	252,277	0.07
Mining (3.45%)			
Agnico Eagle Mines	10,745	537,148	0.14
Anglo American	28,257	802,195	0.21
Antofagasta	7,707	143,153	0.04
Barrick Gold	37,802	640,199	0.16
BHP Group	112,410	3,366,409	0.87
Boliden	6,162	177,735	0.05
Cameco	10,187	319,410	0.08
Endeavour Mining	3,818	91,498	0.02
First Quantum Minerals	13,219	313,080	0.08
Franco-Nevada	4,407	628,820	0.16
Glencore	236,971	1,339,160	0.34
IGO	14,132	142,986	0.04
Ivanhoe Mines - Class A	12,700	116,131	0.03
Kinross Gold	24,292	116,021	0.03
Lundin Mining	16,326	128,066	0.03
Newcrest Mining	19,614	344,941	0.09
Norsk Hydro	29,334	174,686	0.04
Northern Star Resources	26,931	216,554	0.06
Pan American Silver	8,976	130,918	0.03
Pilbara Minerals	63,530	206,792	0.05
Rio Tinto - AU	8,551	652,812	0.17
Rio Tinto - GB	24,221	1,535,204	0.40
South32	98,493	246,513	0.06
Sumitomo Metal Mining	5,700	182,632	0.05
Teck Resources - Class B	9,933	418,413	0.11
Wheaton Precious Metals	10,141	439,054	0.11
Miscellaneous Manufacturers (1.07%)			
Alfa Laval	6,409	233,188	0.06
Alstom	7,525	224,291	0.06
Indutrade	5,748	129,261	0.03
JSR	2,900	82,464	0.02
Knorr-Bremse	1,676	127,960	0.03
Orica	10,531	103,958	0.03
Siemens - Registered	16,810	2,797,540	0.72
Smiths Group	7,696	160,854	0.04
Toshiba	9,600	300,019	0.08
Office & Business Equipment (0.17%)			
Canon	21,400	561,151	0.14
Seiko Epson	7,100	109,987	0.03
Oil & Gas (4.66%)			
Aker	7,710	181,208	0.05
Ampol	5,428	108,178	0.03
ARC Resources	12,672	169,215	0.04
BP	389,711	2,270,938	0.58
Canadian Natural Resources	24,457	1,376,578	0.35
Cenovus Energy	31,434	534,491	0.14
DCC	1,902	106,349	0.03
ENEOS Holdings	66,600	227,814	0.06
Eni	52,664	757,391	0.20
Equinor	21,929	638,821	0.16
Galp Energia	13,594	158,989	0.04
Idemitsu Kosan	4,400	87,857	0.02
Imperial Oil	4,242	217,285	0.06
Inpex	22,300	246,552	0.06
Neste	8,973	345,179	0.09

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	Quantity	Market Value USD	% of Net Assets
Oil & Gas (4.66%) (continued)			
OMV	3,575	151,489	0.04
Parkland	2,600	64,840	0.02
Repsol	29,378	427,245	0.11
Santos	72,389	362,357	0.09
Shell	150,529	4,482,963	1.15
Suncor Energy	29,840	876,314	0.23
TotalEnergies	52,173	2,991,186	0.77
Tourmaline Oil	7,094	334,636	0.09
Woodside Energy Group - AU	39,774	911,818	0.24
Woodside Energy Group - GB	2,131	49,254	0.01
Oil & Gas Services (0.02%)			
Seatrium	799,574	73,851	0.02
Packaging & Containers (0.14%)			
CCL Industries - Class B	3,622	178,247	0.04
SIG Group	7,061	194,786	0.05
Svenska Cellulosa - Class B	14,656	186,502	0.05
Pharmaceuticals & Biotechnology (9.05%)			
Amplifon	3,026	110,893	0.03
Argenx - BE	444	172,157	0.04
Argenx - NL	823	319,111	0.08
Astellas Pharma	40,200	597,709	0.15
AstraZeneca	34,288	4,915,442	1.27
Bachem Holding	549	47,865	0.01
Bayer - Registered	21,580	1,192,964	0.31
Chugai Pharmaceutical	15,000	424,050	0.11
CSL	10,700	1,975,627	0.51
Daiichi Sankyo	41,200	1,296,987	0.33
Eisai	5,700	383,484	0.10
Genmab	1,428	539,827	0.14
Grifols	8,016	102,672	0.03
GSK	90,636	1,600,316	0.41
Hikma Pharmaceuticals	2,837	68,187	0.02
Ipsen	896	107,725	0.03
Kobayashi Pharmaceutical	900	48,700	0.01
Kyowa Kirin	6,000	110,589	0.03
Merck	2,858	472,545	0.12
Nippon Shinyaku	1,300	52,833	0.01
Novartis - Registered	45,053	4,532,242	1.17
Novo Nordisk - Class B	36,793	5,926,903	1.53
Ono Pharmaceutical	7,400	133,424	0.03
Orion - Class B	2,014	83,540	0.02
Otsuka Holdings	8,700	317,277	0.08
Recordati Industria Chimica e Farmaceutica	2,321	110,784	0.03
Roche Holding	15,598	4,768,404	1.23
Roche Holding - CH	603	197,888	0.05
Sanofi	25,127	2,692,012	0.69
Shionogi & Co	5,700	239,381	0.06
Swedish Orphan Biovitrum	3,978	77,488	0.02
Takeda Pharmaceutical	35,300	1,105,636	0.29
Teva Pharmaceutical Industries - ADR	24,400	183,732	0.05
UCB	2,759	244,418	0.06
Pipelines (0.84%)			
APA Group	23,327	150,463	0.04
Enbridge	45,325	1,686,607	0.43
Keyera	4,759	109,871	0.03
Pembina Pipeline	12,522	394,137	0.10
TC Energy	22,578	913,528	0.24
Private Equity (0.50%)			
3i Group	21,327	528,318	0.13
Brookfield	30,848	1,039,729	0.27
Capitaland Investment	51,742	126,550	0.03
EQT	7,458	143,204	0.04

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	Quantity	Market Value USD	% of Net Assets
Private Equity (0.50%) (continued)			
Eurazeo	646	45,423	0.01
Onex	1,360	75,202	0.02
Real Estate (0.92%)			
Azrieli Group	793	44,448	0.01
CK Asset Holdings	43,000	238,139	0.06
Daito Trust Construction	1,400	141,274	0.04
ESR Group	51,000	87,467	0.02
Fastighets AB Balder - Class B	10,510	38,299	0.01
FirstService	800	123,345	0.03
Hang Lung Properties	57,000	88,010	0.02
Henderson Land Development	32,000	95,143	0.02
Hongkong Land Holdings	27,400	106,860	0.03
Hulic	7,100	60,470	0.02
LEG Immobilien	1,728	99,239	0.03
Mitsubishi Estate	25,000	295,776	0.08
Mitsui Fudosan	19,300	381,967	0.10
New World Development	39,500	97,180	0.03
Nomura Real Estate Holdings	2,400	56,689	0.01
REA Group	1,251	119,105	0.03
Sagax - Class B	3,671	72,392	0.02
Sino Land	59,796	73,480	0.02
Sumitomo Realty & Development	7,100	174,534	0.04
Sun Hung Kai Properties	29,500	371,545	0.10
Swire Properties	35,800	87,986	0.02
Swiss Prime Site - Registered	1,669	144,859	0.04
UOL Group	11,200	53,130	0.01
Vonovia	16,566	323,426	0.08
Wharf Real Estate Investment	37,000	184,844	0.05
Real Estate Investment Trusts (0.99%)			
British Land - REIT	24,143	92,942	0.02
Canadian Apartment Properties - REIT	1,900	73,028	0.02
CapitaLand Integrated Commercial Trust - REIT	89,877	126,845	0.03
CapitaLandcendas - REIT	75,277	151,294	0.04
Covivio - REIT	916	43,152	0.01
Daiwa House Investment - REIT	60	114,657	0.03
Dexus - REIT	25,377	131,759	0.03
Gecina - REIT	985	104,831	0.03
GLP J - REIT	106	104,214	0.03
Goodman Group - REIT	39,267	524,591	0.14
GPT Group - REIT	42,370	116,763	0.03
Japan Metropolitan Fund Invest - REIT	163	108,603	0.03
Japan Real Estate Investment - REIT	20	75,829	0.02
Klepierre - REIT	4,892	121,261	0.03
Land Securities Group - REIT	16,507	120,503	0.03
Link - REIT	55,527	308,223	0.08
Mapletree Commercial Trust - REIT	25,800	30,883	0.01
Mapletree Logistics Trust - REIT	63,253	75,716	0.02
Mirvac Group - REIT	64,411	96,898	0.02
Nippon Building Fund - REIT	31	121,396	0.03
Nippon Prologis - REIT	55	110,087	0.03
Nomura Real Estate Master Fund - REIT	108	124,114	0.03
RioCan Real Estate Investment Trust - REIT	5,366	78,184	0.02
Scentre Group - REIT	93,952	165,729	0.04
Segro - REIT	27,949	254,700	0.07
Stockland - REIT	54,438	146,034	0.04
Unibail-Rodamco-Westfield - REIT	2,356	123,765	0.03
Vicinity Centres - REIT	96,164	118,101	0.03
Warehouses De Pauw - REIT	3,320	90,988	0.02
Retail (2.50%)			
Alimentation Couche-Tard	17,746	911,004	0.23
Canadian Tire - Class A	1,128	154,395	0.04
Coles Group	28,817	353,333	0.09
Compagnie Financiere Richemont - Class A - Registered	11,651	1,974,933	0.51
Dollarama	6,283	426,005	0.11

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	Quantity	Market Value USD	% of Net Assets
Retail (2.50%) (continued)			
Dufry - Registered	1,876	85,470	0.02
Fast Retailing	3,900	990,819	0.25
Hennes & Mauritz - Class B	16,160	277,051	0.07
Industria de Diseno Textil	24,126	933,359	0.24
Jardine Cycle & Carriage	2,300	59,142	0.02
JD Sports Fashion	53,120	98,600	0.03
Kingfisher	43,169	127,164	0.03
Matsukiyo Cocokara & Co	2,600	145,295	0.04
McDonald's Holdings Japan	1,900	73,747	0.02
Moncler	4,815	332,736	0.09
Next	2,887	253,257	0.07
Nitori Holdings	1,900	211,710	0.05
Pan Pacific International Holdings	8,800	156,657	0.04
Pandora	2,135	190,574	0.05
Reece	5,152	63,684	0.02
Restaurant Brands International	6,618	513,686	0.13
Swatch Group	617	180,069	0.05
Swatch Group - Registered	1,042	57,245	0.01
USS	5,600	92,135	0.02
Welcia Holdings	2,200	45,595	0.01
Wesfarmers	25,908	850,901	0.22
Zalando	5,121	147,274	0.04
Semiconductors (3.12%)			
Advantest	4,300	569,723	0.15
ASM International	1,061	449,535	0.11
ASML Holding	8,904	6,440,559	1.66
Hamamatsu Photonics	3,400	165,278	0.04
Infineon Technologies	29,434	1,213,371	0.31
Lasertec	1,600	238,835	0.06
Renesas Electronics	28,700	536,431	0.14
Rohm	1,900	177,728	0.05
STMicroelectronics	14,527	722,158	0.19
SUMCO	7,500	105,234	0.03
Tokyo Electron	9,900	1,408,268	0.36
Tower Semiconductor	2,234	82,294	0.02
Shipping (0.02%)			
Kongsberg Gruppen	1,745	79,517	0.02
Software (1.81%)			
Capcom	3,600	141,848	0.04
Constellation Software	425	881,559	0.23
Dassault Systemes	14,392	637,881	0.16
Descartes Systems Group	2,059	165,125	0.04
Embracer Group	11,807	29,470	0.01
Grab Holdings - Class A	45,500	156,065	0.04
Koei Tecmo Holdings	2,760	47,462	0.01
Konami Group	2,200	114,479	0.03
Monday.com	400	68,488	0.02
Nemetschek	1,032	77,283	0.02
Nexon	10,100	191,958	0.05
Open Text	6,097	253,878	0.06
Oracle Japan	800	59,169	0.01
Sage Group	22,927	269,563	0.07
SAP	23,087	3,152,017	0.81
Square Enix Holdings	2,200	101,800	0.03
Temenos - Registered	1,407	111,881	0.03
TIS	4,700	116,772	0.03
WiseTech Global	3,922	208,358	0.05
XERO	3,268	258,714	0.07
Telecommunications (2.74%)			
BCE	1,581	72,165	0.02
BT Group	142,636	221,870	0.06
Deutsche Telekom - Registered	71,193	1,551,568	0.40
Elisa	3,414	182,286	0.05
Hikari Tsushin	400	57,010	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Telecommunications (2.74%) (continued)			
HKT Trust	64,000	74,400	0.02
KDDI	33,800	1,040,648	0.27
Koninklijke KPN	77,716	277,173	0.07
Nice	1,412	288,035	0.07
Nippon Telegraph & Telephone	667,500	787,413	0.20
Nokia	119,299	499,210	0.13
Orange	42,683	498,362	0.13
Rogers Communications - Class B	7,451	340,328	0.09
Singapore Telecommunications - NPV	164,900	304,614	0.08
Softbank	62,000	660,601	0.17
SoftBank Group	23,100	1,082,480	0.28
Spark New Zealand	47,424	147,886	0.04
Swisscom - Registered	597	372,220	0.09
Tele2 - Class B	12,524	103,334	0.03
Telecom Italia	177,170	49,831	0.01
Telefonaktiebolaget LM Ericsson - Class B	61,326	331,631	0.08
Telefonica	111,934	453,798	0.12
Telefonica Deutschland Holding	19,730	55,471	0.01
Telenor	14,476	147,009	0.04
Telia	58,281	127,609	0.03
Telstra Group	76,396	218,668	0.06
Telus	7,575	147,579	0.04
Vodafone Group	566,471	532,720	0.14
Toys, Games & Hobbies (0.36%)			
Bandai Namco Holdings	13,700	314,787	0.08
Nintendo	24,200	1,095,350	0.28
Transportation (2.37%)			
AP Moller - Maersk - Class A	69	120,108	0.03
AP Moller - Maersk - Class B	112	196,517	0.05
Aurizon Holdings	35,561	92,791	0.02
Canadian National Railway	12,795	1,551,161	0.40
Canadian Pacific Kansas City	20,916	1,691,299	0.44
Central Japan Railway	3,000	374,857	0.10
DHL Group - Registered	22,726	1,109,039	0.29
DSV	4,210	883,965	0.23
East Japan Railway	6,900	381,294	0.10
Getlink	9,201	156,397	0.04
Hankyu Hanshin Holdings	4,500	148,044	0.04
Kawasaki Kisen Kaisha	2,500	60,868	0.02
Keio	1,700	53,199	0.01
Keisei Electric Railway	3,100	127,745	0.03
Kintetsu Group Holdings	3,800	131,035	0.03
Kuehne + Nagel International - Registered	1,198	354,452	0.09
Mitsui OSK Lines	7,700	184,116	0.05
MTR	31,004	142,427	0.04
Nippon Express Holdings	1,700	95,318	0.02
Nippon Yusen	9,900	218,501	0.06
Odakyu Electric Railway	5,100	67,942	0.02
Poste Italiane	11,410	123,438	0.03
SG Holdings	7,300	103,413	0.03
SITC International Holdings	23,000	41,970	0.01
TFI International	1,821	207,703	0.05
Tobu Railway	4,600	122,786	0.03
Tokyu	11,100	133,206	0.03
West Japan Railway	5,000	207,216	0.05
Yamato Holdings	6,900	124,265	0.03
Water (0.21%)			
Severn Trent	5,206	169,835	0.04
United Utilities Group	15,259	186,546	0.05
Veolia Environnement	14,742	465,618	0.12
Total Common Stocks		383,622,877	98.77

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Preferred Stocks			
Auto Manufacturers (0.32%)			
Bayerische Motoren Werke	1,133	128,802	0.03
Dr Ing hc F Porsche	2,482	308,019	0.08
Porsche Automobil Holding	3,504	210,869	0.06
Volkswagen	4,355	584,126	0.15
Electronics (0.05%)			
Sartorius	634	219,336	0.05
Household Products (0.08%)			
Henkel & Co	3,769	301,244	0.08
Total Preferred Stocks		1,752,396	0.45
Transferable securities non-listed on an Official Stock Exchange			
Common Stocks			
Healthcare Services (0.00%)			
NMC Health *,**	3,642	0	0.00
Telecommunications (0.02%)			
Telus	3,892	75,825	0.02
Total Common Stocks		75,825	0.02
TOTAL INVESTMENTS (Cost USD 365,723,243)		385,451,098	99.24
Other net assets		2,944,298	0.76
TOTAL NET ASSETS		388,395,396	100.00

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EURO STOXX 50 Index Futures 15/09/2023	UBS AG	1,062,569	22	18,602	0.00
Swiss Market Index Futures 15/09/2023	UBS AG	253,216	2	(537)	(0.00)
TOPIX Index Futures 07/09/2023	UBS AG	633,203	4	24,077	0.01
FTSE 100 Index Futures 15/09/2023	UBS AG	383,516	4	(3,051)	(0.00)
S&P/TSX 60 Index Standard 14/09/2023	UBS AG	368,366	2	5,970	0.00
Total Future Contracts		2,700,870	34	45,061	0.01

* This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

**Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Advertising (0.10%)			
Interpublic Group of Companies	124,881	4,817,909	0.10
Agriculture (0.10%)			
Bunge	47,893	4,518,705	0.10
Apparel (0.99%)			
adidas	52,839	10,248,549	0.22
Burberry Group	124,956	3,367,893	0.07
Deckers Outdoor	8,439	4,452,923	0.09
Gildan Activewear	53,260	1,719,051	0.04
Hermes International	10,144	22,023,544	0.47
Puma	35,993	2,164,473	0.05
VF	114,709	2,189,795	0.05
Auto Manufacturers (5.47%)			
Cummins	45,593	11,177,580	0.24
Rivian Automotive - Class A	204,004	3,398,707	0.07
Tesla	915,904	239,756,190	5.16
Auto Parts & Equipment (0.42%)			
APTIV	87,682	8,951,455	0.19
Compagnie Generale des Etablissements Michelin	220,592	6,512,420	0.14
Lear	18,698	2,684,098	0.06
Valeo	68,052	1,457,425	0.03
Banks (4.18%)			
Bank of New York Mellon	262,365	11,680,490	0.25
Bank of Nova Scotia	382,907	19,179,351	0.41
Banque Cantonale Vaudoise - Registered	7,381	779,639	0.02
BOC Hong Kong Holdings	1,199,500	3,665,879	0.08
Credit Agricole	382,347	4,535,154	0.10
DNB Bank	298,295	5,588,046	0.12
FincoBank Banca Fineco	198,193	2,662,856	0.06
Hang Seng Bank	248,600	3,537,108	0.08
Huntington Bancshares	459,994	4,958,735	0.11
KBC Group	80,958	5,645,747	0.12
Mediobanca Banca di Credito Finanziario	168,449	2,014,206	0.04
National Bank of Canada	108,925	8,124,615	0.17
Northern Trust	68,408	5,071,769	0.11
PNC Financialrives Group	128,758	16,217,070	0.35
Regions Financial	300,489	5,354,714	0.11
State Street	109,925	8,044,311	0.17
Sumitomo Mitsui Financial Group	422,200	17,991,004	0.39
Svenska Handelsbanken - Class A	472,846	3,954,793	0.08
Toronto-Dominion Bank	585,225	36,314,245	0.78
Truist Financial	423,122	12,841,753	0.28
US Bancorp	495,470	16,370,329	0.35
Beverages (3.61%)			
Coca-Cola	1,320,472	79,518,824	1.71
Coca-Cola Europacific Partners	67,121	4,324,606	0.09
Coca-Cola HBC	74,151	2,210,677	0.05
PepsiCo	442,392	81,939,846	1.76
Building Materials (1.62%)			
Carrier Global	267,512	13,298,021	0.29
Daikin Industries	84,400	17,089,051	0.37
Fortune Brands Innovations	39,134	2,815,691	0.06
James Hardie Industries - CDI	143,487	3,796,607	0.08
Johnson Controls International	223,699	15,242,850	0.33
Lennox International	10,815	3,526,447	0.08
Lixil	93,400	1,178,688	0.02
Masco	69,807	4,005,526	0.09
Trane Technologies	74,159	14,183,650	0.30

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Chemicals (2.22%)			
Akzo Nobel	59,424	4,844,217	0.10
Asahi Kasei	391,100	2,630,153	0.06
Covestro	63,138	3,277,481	0.07
Croda International	43,223	3,091,577	0.07
DSM-Firmenich	57,104	6,144,074	0.13
Ecolab	81,948	15,298,872	0.33
Evonik Industries	66,131	1,257,556	0.03
Givaudan - Registered	2,916	9,664,047	0.21
International Flavors & Fragrances	81,150	6,458,729	0.14
Johnson Matthey	56,819	1,261,256	0.03
LyondellBasell Industries - Class A	84,057	7,718,954	0.17
Mitsubishi Chemical Holdings	393,300	2,348,888	0.05
Mitsui Chemicals	50,300	1,471,745	0.03
Nitto Denko	48,000	3,530,218	0.07
Novozymes - Class B	65,347	3,043,849	0.06
Sherwin-Williams	78,095	20,735,784	0.45
Sumitomo Chemical	508,500	1,535,685	0.03
Symrise	42,887	4,492,750	0.10
Toray Industries	417,000	2,309,246	0.05
Umicore	66,285	1,850,591	0.04
Commercial Services (4.00%)			
Amadeus IT Group	139,954	10,642,483	0.23
Automatic Data Processing	133,039	29,240,642	0.63
Brambles	462,558	4,436,864	0.10
Gartner	25,234	8,839,722	0.19
Intertek Group	51,562	2,795,852	0.06
MarketAxess Holdings	11,868	3,102,533	0.07
Moody's	52,720	18,331,798	0.39
Paylocity Holding	12,702	2,343,900	0.05
Quanta Services	46,204	9,076,776	0.20
RB Global	57,780	3,471,385	0.07
RELX	606,703	20,216,620	0.43
Robert Half International	32,936	2,477,446	0.05
S&P Global	105,483	42,287,080	0.91
Secom	68,000	4,581,949	0.10
SGS - Registered	52,315	4,944,678	0.11
Transurban Group	990,227	9,392,811	0.20
United Rentals	21,844	9,728,662	0.21
Computers (0.83%)			
Computershare	192,037	2,988,652	0.06
Fujitsu	57,500	7,397,603	0.16
Itochu Techno-Solutions	32,800	825,134	0.02
Logitech International - Registered	53,108	3,160,420	0.07
NEC	80,300	3,869,578	0.08
NetApp	68,498	5,233,247	0.11
Nomura Research Institute	127,300	3,488,673	0.08
Seagate Technology Holdings	59,770	3,697,970	0.08
Western Digital	102,478	3,886,991	0.08
Zscaler	27,830	4,071,529	0.09
Cosmetics & Personal Care (0.99%)			
Kao	149,800	5,403,931	0.12
L'Oreal	77,195	35,970,264	0.77
Unicharm	129,400	4,781,717	0.10
Distribution & Wholesale (0.99%)			
D'ieteren Group	7,996	1,412,357	0.03
Fastenal	185,498	10,942,527	0.23
Ferguson	65,500	10,303,805	0.22
LKQ	86,934	5,065,644	0.11
Pool	12,817	4,801,761	0.10
Toromont Industries	26,100	2,146,581	0.05
WW Grainger	14,494	11,429,823	0.25

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Diversified Financial Services (3.33%)			
abrdn	662,627	1,838,185	0.04
Ally Financial	92,564	2,500,154	0.05
American Express	204,298	35,588,712	0.77
Ameriprise Financial	34,069	11,316,359	0.24
ASX	61,230	2,567,738	0.06
BlackRock	47,943	33,135,325	0.71
CME Group	115,916	21,478,076	0.46
Daiwa Securities Group	428,800	2,196,289	0.05
Deutsche Boerse	60,922	11,239,388	0.24
Franklin Resources	96,530	2,578,316	0.06
Invesco	115,367	1,939,319	0.04
Isracard	0	2	0.00
Julius Baer Group	68,688	4,325,582	0.09
Nasdaq	109,257	5,446,461	0.12
Schroders	261,619	1,454,501	0.03
Singapore Exchange	262,800	1,866,116	0.04
St James's Place	168,429	2,328,689	0.05
Synchrony Financial	136,946	4,645,208	0.10
T Rowe Price Group	72,800	8,155,056	0.18
Electric (0.79%)			
Brookfield Renewable - Class A	42,100	1,329,574	0.03
EDP Renovaveis	90,012	1,796,626	0.04
Elia Group	10,987	1,394,067	0.03
Eversource Energy	111,770	7,926,729	0.17
Exelon	323,299	13,171,201	0.28
Hydro One	105,169	3,008,235	0.07
Mercury	233,918	931,515	0.02
Meridian Energy	437,791	1,501,991	0.03
Red Electrica	122,338	2,053,448	0.04
Terna - Rete Elettrica Nazionale	430,097	3,662,856	0.08
Electrical Components & Equipment (0.76%)			
Brother Industries	59,000	857,028	0.02
Generac Holdings	20,120	3,000,496	0.06
Schneider Electric	173,671	31,540,028	0.68
Electronics (1.21%)			
Agilent Technologies	94,452	11,357,853	0.25
Allegion	28,082	3,370,402	0.07
Azbil	43,400	1,360,538	0.03
Fortive	112,283	8,395,400	0.18
Hoya	113,700	13,432,231	0.29
Mettler-Toledo International	7,224	9,475,287	0.20
TDK	124,600	4,799,171	0.10
Trimble	76,854	4,068,651	0.09
Energy - Alternate Sources (0.20%)			
ACCIONA Energias Renovables	16,431	548,901	0.01
Vestas Wind Systems	322,812	8,582,968	0.19
Engineering & Construction (0.31%)			
Acciona	7,749	1,313,777	0.03
ACS Actividades de Construccion y Servicios	59,720	2,096,021	0.04
AECOM	42,254	3,578,491	0.08
Aeroports de Paris	7,998	1,147,445	0.02
Lendlease	237,221	1,223,773	0.03
WSP Global	39,519	5,226,991	0.11
Entertainment (0.49%)			
Oriental Land	354,600	13,741,409	0.30
Universal Music Group	262,189	5,821,083	0.12
Vail Resorts	12,469	3,139,195	0.07
Environmental Control (0.08%)			
Pentair	53,912	3,482,715	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Food (1.86%)			
Aeon	200,700	4,085,235	0.09
Carrefour	177,021	3,351,771	0.07
Conagra Brands	157,290	5,303,819	0.11
Danone	201,587	12,346,953	0.27
General Mills	189,638	14,545,235	0.31
George Weston	21,493	2,543,914	0.06
HelloFresh	54,316	1,339,248	0.03
J Sainsbury	562,142	1,922,488	0.04
JM Smucker	34,170	5,045,884	0.11
Kellogg	88,462	5,962,339	0.13
Kerry Group - Class A	51,294	5,001,863	0.11
Kesko - Class B	94,696	1,782,156	0.04
Kikkoman	44,400	2,516,517	0.05
Koninklijke Ahold Delhaize	313,710	10,698,976	0.23
Metro	76,334	4,316,123	0.09
Mowi	144,843	2,301,037	0.05
Nissin Foods Holdings	18,800	1,549,161	0.03
Orkla	240,001	1,727,166	0.04
Forest Products & Paper (0.25%)			
Holmen - Class B	31,093	1,115,183	0.02
International Paper	110,442	3,513,160	0.08
Mondi	154,339	2,352,666	0.05
Smurfit Kappa Group	77,189	2,571,030	0.05
Stora Enso - Class R	187,380	2,172,086	0.05
Gas (0.22%)			
Atmos Energy	46,031	5,355,247	0.12
Enagas	82,150	1,613,262	0.03
Snam	639,477	3,339,744	0.07
Hand & Machine Tools (0.04%)			
Fuji Electric	44,200	1,923,534	0.04
Healthcare Products (3.62%)			
Align Technology	23,469	8,299,577	0.18
Avantor	217,087	4,458,967	0.09
Cochlear	22,355	3,408,700	0.07
Coloplast - Class B	38,328	4,791,527	0.10
Coopers	15,650	6,000,680	0.13
Danaher	221,869	53,248,560	1.14
Demant	30,364	1,283,547	0.03
EBOS Group	40,238	905,954	0.02
Edwards Lifesciences	195,592	18,450,193	0.40
Hologic	79,892	6,468,855	0.14
IDEXX Laboratories	26,315	13,216,182	0.28
Insulet	22,017	6,348,382	0.14
Repligen	17,268	2,442,731	0.05
Sonova Holding - Registered	17,234	4,588,542	0.10
STERIS	32,445	7,299,476	0.16
Systemex	53,100	3,601,108	0.08
Waters	18,913	5,041,071	0.11
West Pharmaceuticalvices	23,225	8,882,866	0.19
Zimmer Biomet Holdings	67,206	9,785,194	0.21
Healthcare Services (2.53%)			
BioMerieux	13,440	1,409,412	0.03
Centene	176,715	11,919,427	0.26
DaVita	18,663	1,875,072	0.04
Elevance Health	76,382	33,935,759	0.73
HCA Healthcare	66,706	20,243,937	0.43
IQVIA Holdings	59,129	13,290,425	0.29
Laboratory of America Holdings	28,171	6,798,507	0.15
Lonza Group - Registered	24,210	14,434,264	0.31
Molina Healthcare	17,580	5,295,799	0.11
Quest Diagnostics	35,366	4,971,045	0.11
Sonic Healthcare	143,465	3,396,845	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Home Builders (0.10%)			
Barratt Developments	309,024	1,624,550	0.03
Berkeley Group Holdings	34,583	1,724,830	0.04
Taylor Wimpey	1,110,661	1,450,871	0.03
Home Furnishings (0.78%)			
Sony Group	405,400	36,364,970	0.78
Household Products (0.82%)			
Avery Dennison	26,293	4,517,137	0.10
Church & Dwight	78,006	7,818,541	0.17
Clorox	39,849	6,337,585	0.13
Henkel & Co	34,159	2,403,753	0.05
Reckitt Benckiser Group	227,214	17,077,917	0.37
Insurance (5.45%)			
Admiral Group	59,802	1,582,930	0.03
AIA Group	3,717,400	37,522,183	0.81
Assicurazioni Generali	323,870	6,579,233	0.14
AXA	588,027	17,337,555	0.37
Gjensidige Forsikring	50,291	806,455	0.02
Hartford Financialrives Group	99,753	7,184,211	0.15
Intact Financial	56,347	8,709,779	0.19
Legal & General Group	1,880,728	5,434,891	0.12
Marsh & McLennan Companies	159,081	29,919,954	0.64
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	44,868	16,819,565	0.36
Phoenix Group Holdings	206,594	1,396,791	0.03
Progressive	188,270	24,921,300	0.54
Prudential Financial	118,293	10,435,808	0.22
QBE Insurance Group	486,611	5,075,711	0.11
Sompo Holdings	98,800	4,415,188	0.10
Sun Life Financial	192,886	10,066,659	0.22
Suncorp Group	428,827	3,850,703	0.08
Swiss Re	96,801	9,742,315	0.21
T&D Holdings	157,200	2,289,996	0.05
Tokio Marine Holdings	585,400	13,426,513	0.29
Travelers Companies	74,857	12,999,667	0.28
Zurich Insurance Group	48,416	22,994,421	0.49
Internet (1.79%)			
Auto Trader Group	263,530	2,045,079	0.04
Booking Holdings	12,070	32,592,983	0.70
Just Eat Takeaway.com	75,167	1,151,053	0.02
Prosus	258,489	18,925,798	0.41
Rakuten Group	468,500	1,617,473	0.04
Shopify - Class A	383,496	24,813,850	0.53
Z Holdings	884,600	2,120,078	0.05
Investment Companies (0.02%)			
Kinnevik - Class B	81,284	1,124,293	0.02
Iron & Steel (0.29%)			
Fortescue Metals Group	545,804	8,058,314	0.17
Steel Dynamics	51,630	5,624,056	0.12
Leisure Time (0.10%)			
Yamaha	47,100	1,794,255	0.04
Yamaha Motor	97,000	2,766,347	0.06
Lodging (0.02%)			
City Developments	163,600	812,349	0.02
Machinery - Construction & Mining (1.33%)			
Caterpillar	165,911	40,822,402	0.88
Hitachi	298,200	18,353,943	0.39
Metso Outotec	215,941	2,602,110	0.06
Machinery - Diversified (2.02%)			
Beijer Ref	114,244	1,455,378	0.03
CNH Industrial	326,530	4,704,206	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Machinery - Diversified (2.02%) (continued)			
Dover	44,162	6,520,519	0.14
FANUC	307,900	10,719,568	0.23
GEA Group	49,226	2,057,461	0.04
Graco	53,731	4,639,672	0.10
IDEX	24,173	5,203,480	0.11
Ingersoll Rand	131,971	8,625,625	0.19
Kubota	321,500	4,668,963	0.10
Omron	62,100	3,767,204	0.08
Otis Worldwide	133,273	11,862,630	0.26
Rockwell Automation	36,749	12,106,958	0.26
Toro	33,861	3,441,971	0.07
Wartsila	165,003	1,856,889	0.04
Xylem	76,505	8,615,993	0.19
Yaskawa Electric	79,400	3,616,357	0.08
Media (1.90%)			
FactSet Research Systems	11,774	4,717,253	0.10
FOX - Class A	95,562	3,249,108	0.07
FOX - Class B	46,318	1,477,081	0.03
Informa	464,100	4,283,646	0.09
Liberty Global - Class A	55,590	937,247	0.02
Liberty Global - Class C	84,500	1,501,565	0.03
Pearson	198,855	2,078,135	0.05
Thomson Reuters	52,604	7,110,336	0.15
Walt Disney	585,761	52,296,742	1.13
Wolters Kluwer	84,175	10,680,405	0.23
Metal Fabricate & Hardware (0.08%)			
VAT Group	8,666	3,583,994	0.08
Mining (0.87%)			
Agnico Eagle Mines	157,655	7,881,261	0.17
Antofagasta	127,202	2,362,705	0.05
IGO	209,241	2,117,075	0.05
Newcrest Mining	288,232	5,068,984	0.11
Newmont	259,479	11,069,374	0.24
Northern Star Resources	380,217	3,057,345	0.07
Sumitomo Metal Mining	79,500	2,547,234	0.05
Wheaton Precious Metals	144,280	6,246,591	0.13
Miscellaneous Manufacturers (0.65%)			
Axon Enterprise	22,195	4,330,688	0.09
Illinois Tool Works	97,959	24,505,423	0.53
Orica	144,789	1,429,298	0.03
Office & Business Equipment (0.03%)			
Seiko Epson	91,600	1,418,981	0.03
Oil & Gas (0.51%)			
Ampol	69,972	1,394,511	0.03
DCC	31,691	1,771,971	0.04
Neste	137,412	5,286,057	0.11
Parkland	51,300	1,279,350	0.03
Valero Energy	118,713	13,925,035	0.30
Oil & Gas Services (0.43%)			
Baker Hughes	328,868	10,395,517	0.22
Halliburton	287,712	9,491,619	0.21
Packaging & Containers (0.24%)			
Ball	100,529	5,851,793	0.13
SIG Group	99,010	2,731,311	0.06
Svenska Cellulosa - Class B	195,580	2,488,818	0.05
Pharmaceuticals & Biotechnology (5.80%)			
AmerisourceBergen	56,252	10,824,572	0.23
Amgen	171,075	37,982,071	0.82
Amplifon	36,438	1,335,333	0.03
Astellas Pharma	597,000	8,876,417	0.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Pharmaceuticals & Biotechnology (5.80%) (continued)			
Becton Dickinson & Co	91,242	24,088,800	0.52
Biogen	46,609	13,276,574	0.29
Genmab	21,249	8,032,766	0.17
Gilead Sciences	400,702	30,882,103	0.66
Henry Schein	42,410	3,439,451	0.07
Illumina	50,220	9,415,748	0.20
Kyowa Kirin	88,400	1,629,347	0.04
Merck	41,759	6,904,479	0.15
Novo Nordisk - Class B	531,880	85,679,373	1.84
Ono Pharmaceutical	111,500	2,010,371	0.04
Zoetis	147,841	25,459,699	0.55
Pipelines (0.19%)			
ONEOK	143,230	8,840,156	0.19
Private Equity (0.21%)			
3i Group	310,588	7,693,969	0.17
Capitaland Investment	846,912	2,071,363	0.04
Real Estate (0.44%)			
CBRE Group - Class A	103,106	8,321,685	0.18
Mitsui Fudosan	287,800	5,695,865	0.12
Sino Land	1,004,000	1,233,765	0.03
Swire Properties	352,000	865,110	0.02
Vonovia	229,180	4,474,385	0.09
Real Estate Investment Trusts (1.96%)			
Annaly Capital Management - REIT	158,323	3,168,043	0.07
Canadian Apartment Properties - REIT	24,500	941,674	0.02
CapitaLand Integrated Commercial Trust - REIT	1,541,300	2,175,256	0.05
Crown Castle - REIT	140,583	16,018,027	0.34
Dexus - REIT	344,491	1,788,621	0.04
GPT Group - REIT	611,407	1,684,910	0.04
Iron Mountain - REIT	93,294	5,300,965	0.11
Mirvac Group - REIT	1,283,387	1,930,688	0.04
Prologis - REIT	297,927	36,534,788	0.78
RioCan Real Estate Investment Trust - REIT	34,861	507,931	0.01
Scentre Group - REIT	1,528,854	2,696,857	0.06
Segro - REIT	376,410	3,430,240	0.07
Stockland - REIT	832,843	2,234,159	0.05
Welltower - REIT	159,755	12,922,582	0.28
Retail (4.44%)			
Advance Auto Parts	16,930	1,190,179	0.03
Best Buy	64,005	5,245,210	0.11
Canadian Tire - Class A	18,141	2,483,052	0.05
Coles Group	427,412	5,240,615	0.11
Dollarama	91,280	6,189,036	0.13
Home Depot	324,992	100,955,515	2.17
Industria de Diseno Textil	346,027	13,386,702	0.29
Kingfisher	603,872	1,778,838	0.04
Lowe's Companies	191,549	43,232,609	0.93
Matsukiyo Cocokara & Co	37,000	2,067,658	0.05
Moncler	66,024	4,562,520	0.10
Pandora	28,100	2,508,263	0.05
Tractor Supply	35,145	7,770,559	0.17
Ultalonsmetics & Fragrance	16,307	7,673,993	0.17
Zalando	70,463	2,026,429	0.04
Semiconductors (11.61%)			
Advantest	61,200	8,108,624	0.17
Applied Materials	271,739	39,277,155	0.84
ASML Holding	129,559	93,714,329	2.02
Marvell Technology	277,477	16,587,575	0.36
NVIDIA	695,250	294,104,655	6.33
NXP Semiconductors	82,927	16,973,499	0.37
Renesas Electronics	410,200	7,667,038	0.16

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Semiconductors (11.61%) (continued)			
STMicroelectronics	217,574	10,815,915	0.23
Texas Instruments	292,064	52,577,361	1.13
Software (12.41%)			
Adobe	147,433	72,093,263	1.55
Akamai Technologies	50,128	4,505,003	0.10
Autodesk	69,467	14,213,643	0.31
Black Knight	50,611	3,022,995	0.07
Broadridge Financial Solutions	37,648	6,235,638	0.13
CERIDIAN HCM Holding	45,927	3,075,731	0.07
Dassault Systemes	214,314	9,498,801	0.20
DocuSign	63,381	3,238,135	0.07
Electronic Arts	88,219	11,442,004	0.25
Fair Isaac	8,058	6,520,614	0.14
Fidelity National Information Services	188,814	10,328,126	0.22
Fiserv	200,479	25,290,426	0.54
Intuit	89,859	41,172,495	0.89
Microsoft	682,880	232,547,955	5.00
Open Text	89,139	3,711,739	0.08
PTC	35,911	5,110,135	0.11
Sage Group	304,604	3,581,367	0.08
Salesforce	320,891	67,791,433	1.46
Synopsys	49,088	21,373,406	0.46
Take-Two Interactive Software	54,505	8,020,956	0.17
Temenos - Registered	19,913	1,583,425	0.03
TIS	77,100	1,915,564	0.04
Twilio - Class A	54,718	3,481,159	0.07
Workday - Class A	66,186	14,950,756	0.32
ZoomInfo Technologies	92,260	2,342,482	0.05
Telecommunications (2.09%)			
BT Group	2,247,924	3,496,641	0.08
Elisa	45,848	2,447,988	0.05
KDDI	481,900	14,836,925	0.32
Nokia	1,710,942	7,159,491	0.15
Softbank	907,700	9,671,415	0.21
Tele2 - Class B	184,138	1,519,297	0.03
Telefonica Deutschland Holding	362,434	1,018,986	0.02
Telenor	214,021	2,173,461	0.05
Telia	862,949	1,889,471	0.04
Telus	142,921	2,784,435	0.06
Verizon Communications	1,349,352	50,182,401	1.08
Toys, Games & Hobbies (0.06%)			
Hasbro	41,967	2,718,203	0.06
Transportation (1.23%)			
CH Robinson Worldwide	37,258	3,515,292	0.08
DHL Group - Registered	326,277	15,922,463	0.34
DSV	60,136	12,626,635	0.27
Expeditors International of Washington	50,393	6,104,104	0.13
Hankyu Hanshin Holdings	74,300	2,444,367	0.05
JB Hunt Transportrvices	26,640	4,822,639	0.11
Kuehne + Nagel International - Registered	17,591	5,204,647	0.11
Poste Italiane	170,221	1,841,512	0.04
SG Holdings	110,000	1,558,273	0.03
Tobu Railway	51,600	1,377,333	0.03
Yamato Holdings	93,500	1,683,886	0.04
Water (0.37%)			
American Water Works	62,165	8,874,054	0.19
Essential Utilities	75,784	3,024,539	0.06
Severn Trent	79,351	2,588,657	0.06
United Utilities Group	221,463	2,707,453	0.06
Total Common Stocks		4,624,415,051	99.45

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Preferred Stocks			
Household Products (0.10%)			
Henkel & Co	57,808	4,620,402	0.10
Total Preferred Stocks		4,620,402	0.10
Transferable securities non-listed on an Official Stock Exchange			
Common Stocks			
Pharmaceuticals & Biotechnology (0.00%)			
Contra Abiomed *	14,611	14,903	0.00
Total Common Stocks		14,903	0.00
TOTAL INVESTMENTS (Cost USD 4,117,691,726)		4,629,050,356	99.55
Other net assets		20,798,300	0.45
TOTAL NET ASSETS		4,649,848,656	100.00

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
E-mini S&P 500 ESG Futures 15/09/2023	UBS AG	10,141,350	51	300,180	0.01
FTSE Blossom Japan Index Futures 07/09/2023	UBS AG	3,538,382	56	145,293	0.00
EURO STOXX 50 ESG Index Futures 15/09/2023	UBS AG	5,858,672	300	89,026	0.00
Total Future Contracts		19,538,404	407	534,499	0.01

* This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Advertising (0.19%)			
Dentsu Group	5,500	179,344	0.02
Hakuhodo DY Holdings	7,100	74,274	0.01
Interpublic Group of Companies	6,709	258,833	0.02
Omnicom Group	3,612	343,682	0.03
Publicis Groupe	4,406	353,311	0.03
Trade Desk - Class A	8,339	643,938	0.06
WPP	19,533	204,477	0.02
Aerospace & Defense (1.52%)			
Airbus	11,491	1,659,356	0.15
BAE Systems	60,950	718,322	0.07
Boeing	10,900	2,301,644	0.21
CAE	5,211	116,763	0.01
Dassault Aviation	660	132,059	0.01
Elbit Systems	649	135,013	0.01
General Dynamics	4,729	1,017,444	0.09
HEICO	777	137,482	0.01
HEICO - Class A	1,056	148,474	0.01
Howmet Aerospace	7,387	366,100	0.03
L3Harris Technologies	3,723	728,852	0.07
Lockheed Martin	4,350	2,002,653	0.18
MTU Aero Engines	1,079	279,465	0.03
Northrop Grumman	2,855	1,301,309	0.12
Raytheon Technologies	28,768	2,818,113	0.25
Rheinmetall	814	222,729	0.02
Rolls-Royce Holdings	154,196	296,114	0.03
Saab - Class B	1,181	63,766	0.01
Safran	6,516	1,019,851	0.09
Singapore Technologies Engineering	33,000	89,733	0.01
Thales	1,871	280,061	0.03
TransDigm Group	1,036	926,360	0.08
Agriculture (0.73%)			
Altria Group	34,993	1,585,183	0.14
Archer-Daniels-Midland	10,758	812,874	0.08
British American Tobacco	41,075	1,361,917	0.12
Bunge	2,735	258,047	0.02
Darling Ingredients	3,595	229,325	0.02
Imperial Brands	16,262	359,430	0.03
Japan Tobacco	23,000	501,740	0.05
Philip Morris International	29,596	2,889,162	0.26
Wilmar International	27,300	76,654	0.01
Airlines (0.07%)			
Air Canada	3,300	62,322	0.01
ANA Holdings	4,200	99,555	0.01
Delta Air Lines	3,212	152,698	0.01
Deutsche Lufthansa - Registered	9,867	100,964	0.01
Japan Airlines	3,400	73,394	0.01
Qantas Airways	13,959	57,609	0.00
Singapore Airlines	25,000	132,080	0.01
Southwest Airlines	3,077	111,418	0.01
Apparel (1.01%)			
adidas	2,952	572,564	0.05
Burberry Group	8,422	226,995	0.02
Deckers Outdoor	445	234,809	0.02
Gildan Activewear	2,828	91,278	0.01
Hermes International	596	1,293,970	0.12
Kering	1,421	783,837	0.07
LVMH Moët Hennessy Louis Vuitton	5,351	5,038,145	0.46
NIKE - Class B	23,948	2,643,141	0.24
Puma	2,014	121,114	0.01
VF	6,955	132,771	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Auto Manufacturers (2.60%)			
Bayerische Motoren Werke	6,499	797,813	0.07
Cummins	2,853	699,441	0.06
Daimler Truck Holding	8,849	318,591	0.03
Ferrari	2,451	800,876	0.07
Ford Motor	79,527	1,203,244	0.11
General Motors	27,206	1,049,063	0.10
Honda Motor	31,500	946,079	0.09
Isuzu Motors	14,500	174,560	0.02
Lucid Group	18,835	129,773	0.01
Mazda Motor	6,100	58,812	0.01
Mercedes-Benz Group	16,329	1,312,427	0.12
Nissan Motor	44,400	180,690	0.02
PACCAR	10,254	857,747	0.08
Renault	3,231	135,995	0.01
Rivian Automotive - Class A	12,307	205,035	0.02
Stellantis - FR	24,072	422,302	0.04
Stellantis - IT	17,605	309,042	0.03
Subaru	12,300	230,027	0.02
Suzuki Motor	7,400	266,284	0.02
Tesla	55,288	14,472,740	1.31
Toyota Motor	208,580	3,331,421	0.30
Volkswagen	704	117,437	0.01
Volvo - Class A	2,086	44,341	0.00
Volvo - Class B	29,031	599,364	0.05
Volvo Car - Class B	13,286	52,670	0.00
Auto Parts & Equipment (0.31%)			
Aisin	3,300	101,077	0.01
APTIV	5,593	570,989	0.05
BorgWarner	4,316	211,095	0.02
Bridgestone	10,300	419,882	0.04
Compagnie Generale des Etablissements Michelin	13,028	384,619	0.03
Continental	2,429	183,118	0.02
Denso	7,900	527,177	0.05
Koito Manufacturing	5,000	89,684	0.01
Lear	1,250	179,437	0.01
Magna International	4,914	277,739	0.02
NGK Insulators	2,900	34,390	0.00
Sumitomo Electric Industries	15,400	187,206	0.02
Toyota Industries	2,800	198,665	0.02
Valeo	4,002	85,708	0.01
Banks (6.03%)			
ABN AMRO Bank - CVA	6,500	100,912	0.01
AIB Group	15,683	65,874	0.01
Australia & New Zealand Banking Group	58,486	923,059	0.08
Banco Bilbao Vizcaya Argentaria	118,732	910,902	0.08
Banco Santander	317,730	1,173,388	0.11
Bank Hapoalim	22,939	187,792	0.02
Bank Leumi Le-Israel	29,645	220,403	0.02
Bank of America	138,567	3,975,487	0.36
Bank of Ireland Group	17,211	164,075	0.01
Bank of Montreal	13,729	1,241,290	0.11
Bank of New York Mellon	14,306	636,903	0.06
Bank of Nova Scotia	22,198	1,111,871	0.10
Banque Cantonale Vaudoise - Registered	657	69,398	0.01
Barclays	311,902	608,208	0.05
BNP Paribas	21,150	1,331,869	0.12
BOC Hong Kong Holdings	71,000	216,988	0.02
CaixaBank	77,844	321,622	0.03
Canadian Imperial Bank of Commerce	17,097	730,781	0.07
Chiba Bank	9,200	55,626	0.00
Citigroup	36,725	1,690,819	0.15
Citizens Financial Group	8,853	230,886	0.02
Commerzbank	17,790	197,000	0.02
Commonwealth Bank of Australia	32,737	2,185,022	0.20
Concordia Financial Group	35,000	136,237	0.01

The accompanying notes form an integral part of these financial statements.

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	Quantity	Market Value USD	% of Net Assets
Banks (6.03%) (continued)			
Credit Agricole	21,273	252,327	0.02
Danske Bank	12,927	314,422	0.03
DBS Group Holdings	33,415	778,000	0.07
Deutsche Bank - Registered	38,184	400,674	0.04
DNB Bank	19,297	361,496	0.03
Erste Group Bank	7,635	267,303	0.02
Fifth Third Bancorp	12,569	329,434	0.03
FinecoBank Banca Fineco	14,364	192,990	0.02
First Citizens BancShares - Class A	220	282,359	0.03
First Horizon	8,987	101,283	0.01
Goldman Sachs Group	6,435	2,075,545	0.19
Hang Seng Bank	14,400	204,885	0.02
HSBC Holdings	391,754	3,096,419	0.28
Huntington Bancshares	27,914	300,913	0.03
ING Groep	73,360	987,482	0.09
Intesa Sanpaolo	326,949	856,084	0.08
Israel Discount Bank - Class A	23,954	118,771	0.01
Japan Post Bank	22,468	174,726	0.02
JPMorgan Chase & Co	56,973	8,286,153	0.75
KBC Group	5,316	370,721	0.03
KeyCorp	20,110	185,816	0.02
Lloyds Banking Group	1,337,736	741,349	0.07
M&T Bank	3,005	371,899	0.03
Macquarie Group	6,913	817,343	0.07
Mediobanca Banca di Credito Finanziario	7,954	95,109	0.01
Mitsubishi UFJ Financial Group	220,400	1,624,008	0.15
Mizrahi Tefahot Bank	3,784	125,727	0.01
Mizuho Financial Group	48,580	739,111	0.07
Morgan Stanley	23,864	2,037,986	0.18
National Australia Bank	61,664	1,082,400	0.10
National Bank of Canada	6,069	452,681	0.04
NatWest Group	113,073	346,163	0.03
Nordea Bank	63,833	693,214	0.06
Northern Trust	3,839	284,623	0.03
Oversea-Chinese Banking	71,872	652,151	0.06
PNC Financial Services Group	7,785	980,521	0.09
Regions Financial	16,992	302,797	0.03
Resona Holdings	39,000	186,264	0.02
Royal Bank of Canada	27,001	2,581,649	0.23
Shizuoka Financial Group	12,200	87,701	0.01
Skandinaviska Enskilda Banken - Class A	34,015	375,222	0.03
Societe Generale	13,674	355,056	0.03
Standard Chartered	49,937	433,619	0.04
State Street	6,255	457,741	0.04
Sumitomo Mitsui Financial Group	24,600	1,048,268	0.09
Sumitomo Mitsui Trust Holdings	6,800	240,554	0.02
Svenska Handelsbanken - Class A	31,091	260,039	0.02
Swedbank - Class A	17,393	292,827	0.03
Toronto-Dominion Bank	35,335	2,192,599	0.20
Truist Financial	25,399	770,860	0.07
UBS Group - Registered	62,321	1,260,491	0.11
UniCredit	35,541	824,556	0.07
United Overseas Bank	22,915	474,098	0.04
US Bancorp	27,706	915,406	0.08
Webster Financial	3,191	120,460	0.01
Wells Fargo & Co	72,342	3,087,557	0.28
Westpac Banking	67,902	964,546	0.09
Beverages (1.71%)			
Anheuser-Busch InBev	16,180	914,923	0.08
Asahi Group Holdings	9,800	377,937	0.03
Brown-Forman - Class B	6,341	423,452	0.04
Budweiser Brewing APAC	26,900	69,339	0.01
Carlsberg - Class B	2,032	324,681	0.03
Coca-Cola	79,613	4,794,295	0.43
Coca-Cola Europacific Partners	3,724	239,937	0.02
Coca-Cola HBC	3,079	91,795	0.01

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	Quantity	Market Value USD	% of Net Assets
Beverages (1.71%) (continued)			
Constellation Brands - Class A	3,168	779,740	0.07
Davide Campari-Milano	10,389	143,834	0.01
Diageo	42,455	1,823,822	0.16
Endeavour Group	26,026	109,316	0.01
Heineken	4,930	506,559	0.05
Heineken Holding	2,761	239,926	0.02
JDE Peet's	2,148	63,883	0.01
Keurig Dr Pepper	16,807	525,555	0.05
Kirin Holdings	12,900	187,562	0.02
Molson Coors Beverage - Class B	4,006	263,755	0.02
Monster Beverage	15,204	873,318	0.08
PepsiCo	26,724	4,949,819	0.45
Pernod Ricard	3,998	882,832	0.08
Remy Cointreau	640	102,606	0.01
Suntory Beverage & Food	3,900	140,636	0.01
Treasury Wine Estates	16,547	123,693	0.01
Building Materials (0.99%)			
AGC	4,600	164,319	0.01
Builders FirstSource	2,781	378,216	0.03
Carrier Global	15,524	771,698	0.07
Compagnie de Saint-Gobain	9,991	607,467	0.06
CRH	15,398	848,361	0.08
Daikin Industries	5,000	1,012,385	0.09
Fortune Brands Innovations	2,264	162,895	0.01
Geberit - Registered	619	323,874	0.03
HeidelbergCement	3,151	258,518	0.02
Holcim - CH	10,154	683,251	0.06
Holcim - FR	554	37,278	0.00
Investment AB Latour - Class B	3,595	71,159	0.01
James Hardie Industries - CDI	9,087	240,438	0.02
Johnson Controls International	12,815	873,214	0.08
Kingspan Group	3,474	230,819	0.02
Lennox International	670	218,467	0.02
Lixil	4,400	55,527	0.01
Martin Marietta Materials	1,344	620,511	0.06
Masco	3,840	220,339	0.02
Mohawk Industries	1,466	151,233	0.01
Nibe Industrier - Class B	30,161	285,937	0.03
Owens Corning	1,790	233,595	0.02
ROCKWOOL - Class B	249	64,322	0.01
Sika - Registered	2,800	800,268	0.07
TOTO	2,900	86,778	0.01
Trane Technologies	4,686	896,245	0.08
Vulcan Materials	2,362	532,489	0.05
West Fraser Timber	1,558	134,000	0.01
Xinyi Glass Holdings	22,000	34,250	0.00
Chemicals (1.92%)			
Air Liquide	10,029	1,796,618	0.16
Air Products and Chemicals	4,435	1,328,416	0.12
Akzo Nobel	3,786	308,633	0.03
Albemarle	2,391	533,408	0.05
Arkema	1,373	129,273	0.01
Asahi Kasei	25,900	174,178	0.02
BASF	18,373	891,399	0.08
Brenntag	2,886	224,812	0.02
Celanese - Class A	2,466	285,563	0.03
CF Industries Holdings	3,953	274,417	0.02
Chr Hansen Holding	2,278	158,078	0.01
Clariant - Registered	4,471	64,568	0.01
Covestro	3,121	162,011	0.01
Croda International	2,650	189,544	0.02
DOW	13,557	722,046	0.06
DSM-Firmenich	3,582	385,403	0.03
DuPont de Nemours	8,689	620,742	0.06
Eastman Chemical	2,087	174,724	0.02

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	Quantity	Market Value USD	% of Net Assets
Chemicals (1.92%) (continued)			
Ecolab	5,091	950,439	0.09
EMS-Chemie Holding - Registered	185	139,993	0.01
Evonik Industries	3,842	73,060	0.01
FMC	2,630	274,414	0.02
Givaudan - Registered	186	616,431	0.06
ICL Group	16,505	89,398	0.01
International Flavors & Fragrances	5,203	414,107	0.04
Johnson Matthey	3,630	80,578	0.01
Linde	9,555	3,641,219	0.33
LyondellBasell Industries - Class A	5,087	467,139	0.04
Mitsubishi Chemical Holdings	26,400	157,668	0.01
Mitsui Chemicals	3,500	102,408	0.01
Mosaic	5,834	204,190	0.02
Nippon Paint Holdings	16,500	135,050	0.01
Nippon Sanso Holdings	3,000	64,593	0.01
Nissan Chemical	2,300	98,168	0.01
Nitto Denko	2,800	205,929	0.02
Novozymes - Class B	4,422	205,976	0.02
Nutrien	9,221	545,002	0.05
OCI	3,012	72,196	0.01
PPG Industries	4,342	643,919	0.06
RPM International	1,999	179,370	0.02
Sherwin-Williams	4,760	1,263,875	0.11
Shin-Etsu Chemical	34,900	1,151,300	0.10
Solvay	1,070	119,422	0.01
Sumitomo Chemical	42,300	127,747	0.01
Symrise	2,463	258,019	0.02
Toray Industries	25,300	140,105	0.01
Tosoh	2,700	31,738	0.00
Umicore	4,681	130,687	0.01
Westlake	684	81,718	0.01
Yara International	3,109	109,983	0.01
Commercial Services (2.11%)			
Adecco Group - Registered	1,795	58,646	0.01
Adyen	407	704,154	0.06
Amadeus IT Group	9,231	701,950	0.06
Ashtead Group	8,621	596,680	0.05
Automatic Data Processing	8,103	1,780,958	0.16
Block - CDI	862	55,595	0.00
Block - Class A	9,340	621,764	0.06
Booz Allen Hamilton Holding	2,527	282,013	0.03
Brambles	27,728	265,967	0.02
Bureau Veritas	6,490	177,865	0.02
Cintas	1,897	942,961	0.09
Clarivate	5,900	56,227	0.01
CoStar Group	8,189	728,821	0.07
Dai Nippon Printing	6,000	169,288	0.02
Edenred	4,393	293,988	0.03
Element Fleet Management	9,217	140,562	0.01
Equifax	2,614	615,074	0.06
Experian	17,238	661,411	0.06
FleetCor Technologies	1,626	408,256	0.04
Gartner	1,639	574,158	0.05
Global Payments	4,995	492,107	0.04
GMO Payment Gateway	800	61,992	0.01
IDP Education	2,812	41,367	0.00
Intertek Group	3,446	186,853	0.02
MarketAxess Holdings	817	213,580	0.02
Moody's	3,167	1,101,229	0.10
Nexi	7,852	61,525	0.01
Nuvei	1,500	44,345	0.00
Ovintiv	4,280	162,940	0.01
Paylocity Holding	721	133,046	0.01
PayPal Holdings	20,548	1,371,168	0.12
Persol Holdings	2,400	42,990	0.00
Quanta Services	2,920	573,634	0.05

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	Quantity	Market Value USD	% of Net Assets
Commercial Services (2.11%) (continued)			
Randstad	2,333	122,964	0.01
RB Global	3,118	187,327	0.02
Recruit Holdings	28,300	893,437	0.08
RELX	36,835	1,227,420	0.11
Rentokil Initial	49,479	386,867	0.03
Robert Half International	2,123	159,692	0.01
Rollins	4,246	181,856	0.02
S&P Global	6,455	2,587,745	0.23
Secom	4,200	283,003	0.03
Securitas - Class B	10,494	85,943	0.01
SGS - Registered	2,477	234,120	0.02
Toast - Class A	7,200	162,504	0.01
Toppan	5,500	117,965	0.01
TransUnion	3,876	303,607	0.03
Transurban Group	57,687	547,191	0.05
U-Haul Holding	1,800	91,206	0.01
United Rentals	1,344	598,577	0.05
Verisk Analytics	2,963	669,727	0.06
Worldline	4,920	179,819	0.02
Computers (6.70%)			
Accenture - Class A	12,177	3,757,579	0.34
Apple	306,613	59,473,724	5.38
BayCurrent Consulting	2,800	103,991	0.01
Bechtle	1,353	53,613	0.00
Capgemini	3,082	583,555	0.05
CGI	3,660	386,399	0.03
Check Point Software Technologies	1,862	233,904	0.02
Cognizant Technology Solutions - Class A	9,608	627,210	0.06
Computershare	8,527	132,705	0.01
CrowdStrike Holdings - Class A	4,309	632,863	0.06
CyberArk Software	900	140,697	0.01
Dell Technologies - Class C	5,096	275,745	0.02
EPAM Systems	1,100	247,225	0.02
Fortinet	13,051	986,525	0.09
Fujitsu	3,200	411,693	0.04
Hewlett Packard Enterprise	26,736	449,165	0.04
HP	16,552	508,312	0.05
International Business Machines	17,548	2,348,098	0.21
Itochu Techno-Solutions	2,200	55,344	0.00
Leidos Holdings	2,745	242,878	0.02
Logitech International - Registered	3,483	207,271	0.02
NEC	4,500	216,851	0.02
NetApp	3,826	292,306	0.03
Nomura Research Institute	6,198	169,857	0.02
NTT Data	13,100	181,905	0.02
Obic	1,500	239,112	0.02
Otsuka	2,400	92,772	0.01
Ricoh	10,600	89,656	0.01
SCSK	3,600	56,278	0.01
Seagate Technology Holdings	3,195	197,675	0.02
Teleperformance	1,143	191,354	0.02
Western Digital	5,393	204,556	0.02
Zscaler	1,700	248,710	0.02
Cosmetics & Personal Care (1.42%)			
Beiersdorf	2,237	295,919	0.03
Colgate-Palmolive	15,236	1,173,781	0.10
Essity - Class B	12,379	329,035	0.03
Estee Lauder Companies - Class A	4,652	913,560	0.08
Haleon	106,391	435,876	0.04
Kao	8,500	306,632	0.03
Kose	800	76,328	0.01
L'Oreal	4,655	2,169,073	0.20
Procter & Gamble	45,394	6,888,086	0.62
Shiseido	7,200	323,448	0.03
Unicharm	6,900	254,976	0.02

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Cosmetics & Personal Care (1.42%) (continued)			
Unilever - GB	28,906	1,505,817	0.14
Unilever - NL	18,862	981,798	0.09
Distribution & Wholesale (0.75%)			
Bunzl	6,808	259,574	0.02
Copart	8,604	784,771	0.07
D'ieteren Group	688	121,523	0.01
Fastenal	10,351	610,606	0.06
Ferguson	3,900	613,509	0.06
IMCD	1,173	168,542	0.02
ITOCHU	22,300	877,435	0.08
LKQ	4,171	243,044	0.02
Marubeni	28,400	479,441	0.04
Mitsubishi	24,300	1,165,109	0.11
Mitsui & Co	26,500	992,088	0.09
Pool	715	267,868	0.02
Sumitomo	20,000	420,798	0.04
Toromont Industries	1,500	123,367	0.01
Toyota Tsusho	3,400	167,936	0.01
Watsco	506	193,024	0.02
WW Grainger	963	759,412	0.07
Diversified Financial Services (3.05%)			
abrdn	48,733	135,190	0.01
AerCap Holdings	3,528	224,099	0.02
Ally Financial	6,154	166,219	0.02
American Express	12,261	2,135,866	0.19
Ameriprise Financial	2,254	748,689	0.07
Amundi	1,480	87,273	0.01
Apollo Global Management	7,734	594,048	0.05
ASX	2,641	110,753	0.01
BlackRock	2,987	2,064,435	0.19
Brookfield Asset Management - Class A	7,465	243,935	0.02
Capital One Financial	7,795	852,539	0.08
Cboe Global Markets	1,886	260,287	0.02
Charles Schwab	28,693	1,626,319	0.15
CME Group	6,925	1,283,133	0.12
Coinbase Global - Class A	3,413	244,200	0.02
Daiwa Securities Group	25,800	132,146	0.01
Deutsche Boerse	3,793	699,764	0.06
Discover Financialvices	5,153	602,128	0.05
Euronext	1,754	119,218	0.01
Franklin Resources	4,718	126,018	0.01
Futu Holdings - ADR	900	35,766	0.00
Hargreaves Lansdown	7,362	76,338	0.01
Hong Kong Exchanges & Clearing	22,765	857,544	0.08
IGM Financial	1,516	46,205	0.00
Intercontinental Exchange	10,792	1,220,359	0.11
Invesco	7,082	119,048	0.01
Isracard	1	2	0.00
Japan Exchange Group	10,900	189,139	0.02
Julius Baer Group	4,302	270,916	0.03
London Stock Exchange Group	7,506	798,347	0.07
LPL Financial Holdings	1,594	346,583	0.03
Mastercard - Class A	16,513	6,494,563	0.59
Mitsubishi HC Capital	10,000	59,121	0.01
Nasdaq	6,256	311,862	0.03
Nomura Holdings	47,400	179,453	0.02
ORIX	21,000	379,579	0.03
Partners Group Holding	400	376,281	0.03
Raymond James Financial	3,979	412,901	0.04
SBI Holdings	5,480	104,967	0.01
Schroders	19,217	106,839	0.01
SEI Investments	2,450	146,069	0.01
Singapore Exchange	12,600	89,471	0.01
St James's Place	11,480	158,722	0.01
Synchrony Financial	7,400	251,008	0.02

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Diversified Financial Services (3.05%) (continued)			
T Rowe Price Group	4,180	468,244	0.04
TMX Group	6,210	139,898	0.01
Tradeweb Markets - Class A	2,373	162,503	0.02
Visa - Class A	31,587	7,501,281	0.68
Electric (2.46%)			
AES	13,353	276,808	0.02
Algonquin Power & Utilities	12,700	105,093	0.01
Alliant Energy	4,001	209,972	0.02
Ameren	4,641	379,030	0.03
American Electric Power	9,824	827,181	0.07
BKW	432	76,294	0.01
Brookfield Renewable - Class A	2,750	86,849	0.01
CenterPoint Energy	12,161	354,493	0.03
Chubu Electric Power	13,900	168,972	0.02
CLP Holdings	37,500	291,421	0.03
CMS Energy	5,792	340,280	0.03
Consolidated Edison	6,976	630,630	0.06
Constellation Energy	6,363	582,533	0.05
Dominion Energy	16,030	830,194	0.08
DTE Energy	4,150	456,583	0.04
Duke Energy	15,015	1,347,446	0.12
E.ON	44,114	562,140	0.05
Edison International	7,442	516,847	0.05
EDP - Energias de Portugal	58,316	284,776	0.03
EDP Renovaveis	6,381	127,364	0.01
Elia Group	507	64,330	0.01
Emera	5,982	246,649	0.02
Endesa	7,498	160,743	0.01
Enel	155,737	1,047,999	0.09
Engie	35,485	589,539	0.05
Energy	4,138	402,917	0.04
Eversource Energy	4,211	246,007	0.02
Exelon	7,045	499,631	0.05
FirstEnergy	18,834	767,297	0.07
Fortis	10,393	404,080	0.04
Fortum	9,503	409,995	0.04
Hydro One	9,449	126,438	0.01
Iberdrola	6,706	191,817	0.02
Kansai Electric Power	117,188	1,527,833	0.14
Mercury	12,700	158,646	0.01
Meridian Energy	17,419	69,366	0.01
National Grid	15,049	51,631	0.00
NextEra Energy	71,627	947,511	0.09
Northland Power	39,041	2,896,842	0.26
NRG Energy	4,642	96,927	0.01
Origin Energy	3,443	128,734	0.01
Orsted	38,578	215,964	0.02
PG&E	3,731	352,498	0.03
Power Assets Holdings	34,304	592,773	0.05
PPL	30,500	159,766	0.01
Publicservice Enterprise Group	14,975	396,238	0.04
Red Electrica	9,303	582,461	0.05
RWE	9,417	158,065	0.01
Sempra Energy	13,294	578,265	0.05
Southern	6,204	903,240	0.08
SSE	21,314	1,497,308	0.14
Terna - Rete Elettrica Nazionale	20,900	489,176	0.04
Tokyo Electric Power Holdings	21,394	182,199	0.02
Verbund	41,200	150,251	0.01
Vistra	1,394	111,707	0.01
WEC Energy Group	7,032	184,590	0.02
Xcel Energy	5,795	511,351	0.05
	10,168	632,145	0.06

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	Quantity	Market Value USD	% of Net Assets
Electrical Components & Equipment (0.41%)			
AMETEK	4,124	667,593	0.06
Brother Industries	4,400	63,914	0.00
Emerson Electric	11,284	1,019,961	0.09
Generac Holdings	1,307	194,913	0.02
Legrand	5,265	521,566	0.05
Prismian	4,988	208,316	0.02
Schneider Electric - FR	10,238	1,859,302	0.17
Schneider Electric - GB	283	51,490	0.00
Electronics (1.21%)			
ABB - Registered	31,779	1,249,634	0.11
Agilent Technologies	5,885	707,671	0.06
Allegion	1,996	239,560	0.02
Amphenol - Class A	11,234	954,328	0.09
Arrow Electronics	1,531	219,285	0.02
Assa Abloy - Class B	19,351	464,010	0.04
Azbil	1,100	34,484	0.00
Fortive	6,614	494,529	0.05
Garmin	3,091	322,360	0.03
Halma	8,387	242,792	0.02
Hirose Electric	533	70,343	0.01
Honeywell International	12,793	2,654,547	0.24
Hoya	6,800	803,335	0.07
Hubbell	898	297,741	0.03
Ibiden	2,500	140,104	0.01
Keysight Technologies	3,266	546,892	0.05
Kyocera	6,200	334,204	0.03
Mettler-Toledo International	473	620,406	0.06
Minebea Mitsumi	7,000	131,006	0.01
Murata Manufacturing	11,600	661,000	0.06
Nidec	8,000	434,220	0.04
Sensata Technologies Holding	3,070	138,119	0.01
Shimadzu	4,800	147,054	0.01
TDK	7,500	288,875	0.03
TE Connectivity	6,204	869,553	0.08
Trimble	4,729	250,353	0.02
Venture	3,100	33,695	0.00
Yokogawa Electric	3,300	60,516	0.01
Energy - Alternate Sources (0.14%)			
ACCIONA Energias Renovables	79	2,639	0.00
Enphase Energy	2,516	421,380	0.04
First Solar	1,821	346,154	0.03
SolarEdge Technologies	1,073	288,690	0.02
Vestas Wind Systems	20,400	542,398	0.05
Engineering & Construction (0.40%)			
Acciona	326	55,270	0.00
ACS Actividades de Construccion y Servicios	4,433	155,587	0.01
AECOM	1,998	169,211	0.02
Aena	1,132	182,782	0.02
Aeroports de Paris	298	42,753	0.00
Auckland International Airport	24,776	129,781	0.01
Bouygues	4,529	151,989	0.01
Cellnex Telecom	10,120	408,404	0.04
CK Infrastructure Holdings	12,500	66,116	0.01
Eiffage	1,326	138,272	0.01
Ferrovial	9,619	304,021	0.03
Infrastrutture Wireless Italiane	6,652	87,669	0.01
Jacobs Solutions	2,527	300,435	0.03
Kajima	4,100	61,556	0.01
Keppel	29,900	148,246	0.01
Lendlease	10,838	55,911	0.00
Obayashi	19,100	164,392	0.01
Shimizu	10,200	64,241	0.01
Skanska - Class B	6,394	89,476	0.01
Taisei	4,000	138,956	0.01

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	Quantity	Market Value USD	% of Net Assets
Engineering & Construction (0.40%) (continued)			
Vinci	10,220	1,186,139	0.11
WSP Global	2,408	318,495	0.03
Entertainment (0.35%)			
Aristocrat Leisure	12,274	315,859	0.03
Caesars Entertainment	4,300	219,171	0.02
Entain	8,937	144,525	0.01
Evolution	3,580	452,683	0.04
Flutter Entertainment - GB	1,103	221,563	0.02
Flutter Entertainment - IE	2,053	412,688	0.04
Genting Singapore	160,000	111,132	0.01
La Francaise des Jeux	1,426	56,070	0.00
Live Nation Entertainment	3,088	281,348	0.03
Lottery	56,538	193,065	0.02
Oriental Land	20,900	809,914	0.07
Toho	2,800	105,987	0.01
Universal Music Group	13,744	305,142	0.03
Vail Resorts	876	220,542	0.02
Environmental Control (0.28%)			
GFL Environmental	3,600	139,946	0.01
Kurita Water Industries	2,000	76,023	0.01
Pentair	2,443	157,818	0.02
Republicrives	4,183	640,710	0.06
Waste Connections	4,930	704,645	0.06
Waste Management	7,903	1,370,538	0.12
Food (2.11%)			
Aeon	12,100	246,295	0.02
Ajinomoto	8,600	340,585	0.03
Albertsons Companies - Class A	6,200	135,284	0.01
Aramark	4,072	175,300	0.02
Associated British Foods	6,020	152,382	0.01
Barry Callebaut - Registered	48	92,657	0.01
Campbell Soup	3,889	177,766	0.02
Carrefour	11,157	211,250	0.02
Chocoladefabriken Lindt & Spruengli	24	301,526	0.03
Chocoladefabriken Lindt & Spruengli - Registered	2	248,142	0.02
CK Hutchison Holdings	55,720	340,224	0.03
Compass Group	34,654	970,144	0.09
Conagra Brands	8,504	286,755	0.03
Danone	12,326	754,952	0.07
Empire - Class A	1,429	40,637	0.00
General Mills	11,495	881,667	0.08
George Weston	1,352	160,023	0.01
HelloFresh	3,526	86,939	0.01
Hershey	2,695	672,942	0.06
Hormel Foods	5,777	232,351	0.02
J Sainsbury	38,678	132,276	0.01
Jeronimo Martins	4,093	112,708	0.01
JM Smucker	2,126	313,946	0.03
Kellogg	5,244	353,446	0.03
Kerry Group - Class A	3,192	311,263	0.03
Kesko - Class B	3,229	60,769	0.00
Kikkoman	3,500	198,374	0.02
Kobe Bussan	3,400	87,649	0.01
Koninklijke Ahold Delhaize	18,331	625,173	0.06
Kraft Heinz	14,783	524,797	0.05
Kroger	13,199	620,353	0.06
Lamb Weston Holdings	2,957	339,907	0.03
Loblaw Companies	3,101	284,216	0.02
McCormick & Co - Non-Voting Shares	4,670	407,364	0.04
MEIJI Holdings	3,200	71,246	0.01
Metro	4,323	244,434	0.02
Mondelez International - Class A	26,133	1,906,141	0.17
Mowi	7,649	121,515	0.01
Nestle - Registered	53,544	6,439,763	0.58

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Quantity	Market Value USD	% of Net Assets
Food (2.11%) (continued)			
Nisshinifun Group	5,445	67,038	0.01
Nissin Foods Holdings	1,500	123,603	0.01
Ocado Group	13,390	96,693	0.01
Orkla	13,624	98,045	0.01
Salmar	1,507	60,893	0.00
Saputo	5,265	118,092	0.01
Seven & i Holdings	14,400	618,203	0.06
Sodexo	1,705	187,597	0.02
Sysco	9,562	709,500	0.06
Tesco	151,711	479,109	0.04
Tyson Foods - Class A	5,170	263,877	0.02
WH Group	221,268	117,176	0.01
Woolworths Group	23,586	623,762	0.06
Yakult Honsha	2,500	157,488	0.01
Forest Products & Paper (0.09%)			
Holmen - Class B	987	35,400	0.00
International Paper	6,114	194,486	0.02
Mondi	10,377	158,182	0.01
Oji Holdings	20,000	74,390	0.01
Smurfit Kappa Group	4,205	140,061	0.01
Stora Enso - Class R	11,348	131,545	0.01
UPM-Kymmene	9,321	277,314	0.03
Gas (0.17%)			
AltaGas	6,446	115,938	0.01
Atmos Energy	2,563	298,179	0.03
Canadian Utilities - Class A	3,214	83,334	0.01
Centrica	59,166	93,236	0.01
Enagas	6,332	124,348	0.01
Hong Kong & China Gas	259,987	224,602	0.02
Naturgy Energy Group	3,808	113,253	0.01
NiSource	6,679	182,671	0.02
Osaka Gas	7,100	108,439	0.01
Snam	41,826	218,441	0.02
Tokyo Gas	7,100	154,394	0.01
UGI	4,727	127,487	0.01
Hand & Machine Tools (0.17%)			
Disco	1,800	281,579	0.03
Fuji Electric	3,400	147,964	0.01
Makita	5,000	139,620	0.01
Schindler Holding	885	207,438	0.02
Schindler Holding - Registered	593	133,229	0.01
Snap-on	1,111	320,179	0.03
Stanley Black & Decker	3,283	307,650	0.03
Techtronic Industries	28,500	309,672	0.03
Healthcare Products (3.10%)			
Abbott Laboratories	33,373	3,638,324	0.33
Alcon	9,364	775,580	0.07
Align Technology	1,481	523,741	0.05
Asahi Intecc	3,400	66,125	0.01
Avantor	11,759	241,530	0.02
Baxter International	10,466	476,831	0.04
Bio-Techne	3,400	277,542	0.02
Boston Scientific	27,783	1,502,782	0.14
Carl Zeiss Meditec	919	99,300	0.01
Cochlear	966	147,296	0.01
Coloplast - Class B	2,465	308,159	0.03
Coopers	1,042	399,534	0.04
Danaher	13,221	3,173,040	0.29
Demant	1,095	46,288	0.00
Dentsply Sirona	3,532	141,351	0.01
DiaSorin	489	50,896	0.00
EBOS Group	2,246	50,568	0.00
Edwards Lifesciences	11,743	1,107,717	0.10
EssilorLuxottica	5,732	1,079,374	0.10

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	Quantity	Market Value USD	% of Net Assets
Healthcare Products (3.10%) (continued)			
Exact Sciences	3,431	322,171	0.03
Fisher & Paykel Healthcare - Class C	11,636	174,656	0.02
FUJIFILM Holdings	7,500	443,197	0.04
GE Healthcare Holding	8,125	660,075	0.06
Getinge - Class B	4,123	72,125	0.01
Hologic	4,678	378,778	0.03
IDEXX Laboratories	1,657	832,195	0.07
Insulet	1,285	370,517	0.03
Intuitive Surgical	6,831	2,335,792	0.21
Koninklijke Philips	16,968	366,688	0.03
Lifco - Class B	4,613	100,064	0.01
Masimo	1,161	191,043	0.02
Medtronic	25,337	2,232,190	0.20
Novocure	2,019	83,789	0.01
Olympus	22,100	346,481	0.03
QIAGEN	4,643	208,395	0.02
Repligen	1,019	144,148	0.01
ResMed	2,817	615,514	0.06
Revvity	2,565	304,696	0.03
Sartorius Stedim Biotech	620	154,697	0.01
Siemens Healthineers	5,688	321,823	0.03
Smith & Nephew	17,124	276,051	0.02
Sonova Holding - Registered	1,071	285,153	0.03
STERIS	1,975	444,335	0.04
Straumann Holding - Registered	2,050	332,597	0.03
Stryker	6,717	2,049,290	0.19
Sysmex	3,100	210,234	0.02
Teleflex	908	219,763	0.02
Terumo	12,100	381,916	0.03
Thermo Fisher Scientific	7,470	3,897,472	0.35
Waters	1,210	322,513	0.03
West Pharmaceuticalvices	1,344	514,040	0.05
Zimmer Biomet Holdings	4,353	633,797	0.06
Healthcare Services (1.67%)			
BioMerieux	926	97,107	0.01
Catalent	3,537	153,364	0.01
Centene	10,932	737,363	0.07
Charles River Laboratories International	966	203,102	0.02
DaVita	981	98,561	0.01
Elevance Health	4,579	2,034,404	0.18
Eurofins Scientific	2,981	189,152	0.02
Fresenius & Co	7,332	202,940	0.02
Fresenius Medical Care & Co	3,967	189,437	0.02
HCA Healthcare	4,131	1,253,676	0.11
Humana	2,514	1,124,085	0.10
IQVIA Holdings	3,598	808,723	0.07
Laboratory of America Holdings	1,837	443,323	0.04
Lonza Group - Registered	1,409	840,061	0.08
Medibank Pvt	86,273	202,145	0.02
Molina Healthcare	1,144	344,619	0.03
Quest Diagnostics	1,995	280,417	0.03
Ramsay Health Care	3,390	127,021	0.01
Sonic Healthcare	9,416	222,944	0.02
UnitedHealth Group	18,010	8,656,326	0.78
Universal Healthvices - Class B	1,285	202,735	0.02
Holding Companies - Diversified Operations (0.02%)			
Jardine Matheson Holdings	2,400	121,560	0.01
Swire Pacific - Class A	13,000	99,616	0.01
Home Builders (0.29%)			
Barratt Developments	19,375	101,855	0.01
Berkeley Group Holdings	1,272	63,441	0.00
Daiwa House Industry	12,300	322,701	0.03
DR Horton	6,109	743,404	0.07
Iida Group Holdings	800	13,428	0.00

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	Quantity	Market Value USD	% of Net Assets
Home Builders (0.29%) (continued)			
Lennar - Class A	4,847	607,378	0.05
NVR	68	431,842	0.04
Open House Group	2,600	92,948	0.01
Persimmon	7,207	93,963	0.01
PulteGroup	4,201	326,334	0.03
Sekisui Chemical	8,600	123,286	0.01
Sekisui House	9,600	192,983	0.02
Taylor Wimpey	66,733	87,174	0.01
Home Furnishings (0.28%)			
Hoshizaki	1,800	64,212	0.01
Panasonic Holdings	41,800	507,118	0.05
Rational	58	41,953	0.00
SEB	522	53,903	0.00
Sharp	5,500	30,591	0.00
Sony Group	24,400	2,188,716	0.20
Whirlpool	1,313	195,361	0.02
Household Products (0.30%)			
Avery Dennison	1,628	279,690	0.03
Church & Dwight	4,943	495,437	0.04
Clorox	2,451	389,807	0.04
Henkel & Co	1,947	137,010	0.01
Kimberly-Clark	6,584	908,987	0.08
Reckitt Benckiser Group	14,015	1,053,399	0.10
Insurance (3.83%)			
Admiral Group	3,447	91,240	0.01
Aegon	31,554	159,390	0.01
Aflac	10,585	738,833	0.07
Ageas	3,203	129,680	0.01
AIA Group	230,600	2,327,599	0.21
Allianz - Registered	8,084	1,880,349	0.17
Allstate	4,832	526,881	0.05
American Financial Group	1,889	224,319	0.02
American International Group	13,590	781,969	0.07
Aon - Class A	4,020	1,387,704	0.13
Arch Capital Group	6,762	506,136	0.05
Arthur J Gallagher & Co	3,941	865,325	0.08
Assicurazioni Generali	19,668	399,544	0.04
Assurant	951	119,560	0.01
Aviva	56,391	283,330	0.03
AXA	35,746	1,053,945	0.10
Baloise Holding - Registered	813	119,408	0.01
Berkshire Hathaway - Class B	25,136	8,571,376	0.77
Brown & Brown	4,579	315,218	0.03
Chubb	8,005	1,541,443	0.14
Cincinnati Financial	3,133	304,904	0.03
Dai-ichi Life Holdings	19,400	367,504	0.03
EQUITABLE Holdings	7,310	198,540	0.02
Erie Indemnity - Class A	515	108,155	0.01
Everest Re Group	813	277,932	0.02
Fairfax Financial Holdings	436	326,951	0.03
Fidelity National Financial	5,102	183,672	0.02
Gjensidige Forsikring	3,555	57,007	0.01
Globe Life	2,035	223,077	0.02
Great-West Lifeco	4,919	143,007	0.01
Hannover Rueck	1,233	261,440	0.02
Hartford Financial Services Group	5,933	427,295	0.04
Helvetia Holding - Registered	447	60,456	0.01
iA Financial	1,628	111,035	0.01
Insurance Australia Group	40,660	154,272	0.01
Intact Financial	3,569	551,674	0.05
Japan Post Holdings	46,800	335,616	0.03
Japan Post Insurance	3,700	55,461	0.00
Legal & General Group	112,457	324,976	0.03
Loews	3,775	224,159	0.02

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	Quantity	Market Value USD	% of Net Assets
Insurance (3.83%) (continued)			
M&G	47,684	116,033	0.01
Manulife Financial	36,612	692,813	0.06
Markel	252	348,561	0.03
Marsh & McLennan Companies	9,695	1,823,436	0.16
MetLife	12,887	728,502	0.07
MS&AD Insurance Group Holdings	7,500	264,434	0.02
Muenchener Rueckversicherungs-Gesellschaft in Muenchen - Registered	2,722	1,020,390	0.09
NN Group	5,019	185,682	0.02
Phoenix Group Holdings	18,377	124,248	0.01
Power of Canada	9,312	250,947	0.02
Principal Financial Group	4,436	336,426	0.03
Progressive	11,459	1,516,828	0.14
Prudential	51,638	727,730	0.07
Prudential Financial	6,993	616,922	0.06
QBE Insurance Group	28,446	296,713	0.03
Sampo - Class A	8,842	396,669	0.04
Sompo Holdings	5,800	259,191	0.02
Sun Life Financial	12,116	632,330	0.06
Suncorp Group	22,642	203,316	0.02
Swiss Life Holding - Registered	628	367,120	0.03
Swiss Re	5,673	570,946	0.05
T&D Holdings	10,800	157,328	0.01
Tokio Marine Holdings	36,100	827,976	0.07
Travelers Companies	4,598	798,489	0.07
Tryg	8,327	180,148	0.02
Willis Towers Watson	2,282	537,411	0.05
WR Berkley	3,942	234,785	0.02
Zurich Insurance Group	2,868	1,362,112	0.12
Internet (7.38%)			
Adevinta	6,763	44,440	0.00
Airbnb - Class A	8,196	1,050,399	0.09
Alphabet - Class A	115,326	13,804,522	1.25
Alphabet - Class C	103,992	12,579,912	1.14
Amazon.com	178,951	23,328,052	2.11
Auto Trader Group	18,298	141,998	0.01
Booking Holdings	754	2,036,049	0.18
CDW	2,726	500,221	0.05
Chewy - Class A	1,882	74,283	0.01
CyberAgent	9,600	69,608	0.01
Delivery Hero	3,014	132,863	0.01
DoorDash - Class A	5,039	385,080	0.03
eBay	10,473	468,038	0.04
Etsy	2,637	223,117	0.02
Expedia Group	2,576	281,789	0.03
F5	1,218	178,145	0.02
Gen Digital	11,430	212,027	0.02
GoDaddy - Class A	2,229	167,465	0.01
Just Eat Takeaway.com	3,754	57,486	0.01
M3	9,000	193,593	0.02
Match Group	5,581	233,565	0.02
MercadoLibre	910	1,077,986	0.10
Meta Platforms - Class A	42,960	12,328,661	1.11
MonotaRO	6,600	83,245	0.01
Netflix	8,672	3,819,929	0.35
OKTA	3,044	211,101	0.02
Palo Alto Networks	5,836	1,491,156	0.13
Pinterest - Class A	12,218	334,040	0.03
Prosus	15,328	1,122,271	0.10
Rakuten Group	15,200	52,477	0.00
Roku	2,236	143,015	0.01
Scout24	1,874	118,747	0.01
Sea - ADR	7,100	412,084	0.04
SEEK	5,966	86,256	0.01
Shopify - Class A	23,761	1,537,440	0.14
Snap - Class A	21,447	253,933	0.02
Trend Micro	2,800	134,542	0.01

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	Quantity	Market Value USD	% of Net Assets
Internet (7.38%) (continued)			
Uber Technologies	34,766	1,500,848	0.14
VeriSign	1,855	419,174	0.04
Wix.com	1,200	93,888	0.01
Z Holdings	38,300	91,792	0.01
Zillow Group - Class C	2,336	117,407	0.01
ZOZO	1,700	34,944	0.00
Investment Companies (0.14%)			
EXOR	1,658	147,749	0.01
Groupe Bruxelles Lambert	1,957	154,068	0.01
Industrivarden - Class A	2,794	77,291	0.01
Industrivarden - Class C	2,074	57,067	0.00
Investor - Class A	10,006	199,818	0.02
Investor - Class B	33,320	665,240	0.06
Kinnevik - Class B	4,827	66,766	0.01
L E Lundbergforetagen - Class B	1,077	45,747	0.00
Sofina	223	46,153	0.00
Washington H Soul Pattinson & Co	2,792	59,063	0.01
Wendel	587	60,199	0.01
Iron & Steel (0.28%)			
ArcelorMittal	9,193	250,037	0.02
BlueScope Steel	7,213	98,667	0.01
Cleveland-Cliffs	9,406	157,645	0.01
Fortescue Metals Group	30,884	455,975	0.04
JFE Holdings	10,900	154,599	0.01
Mineral Resources	3,671	174,546	0.02
Nippon Steel	14,289	296,981	0.03
Nucor	4,727	775,134	0.07
Reliance Steel & Aluminum	943	256,109	0.02
Steel Dynamics	3,660	398,684	0.04
Voestalpine	1,679	60,266	0.01
Leisure Time (0.13%)			
BRP	689	58,312	0.00
Carnival	20,810	391,852	0.04
Royal Caribbean Cruises	4,766	494,425	0.04
Shimano	1,500	248,660	0.02
Yamaha	2,000	76,189	0.01
Yamaha Motor	7,300	208,189	0.02
Lodging (0.32%)			
Accor	4,359	161,788	0.02
City Developments	9,700	48,165	0.00
Galaxy Entertainment Group	39,000	247,339	0.02
Hilton Worldwide Holdings	5,365	780,876	0.07
Hyatt Hotels - Class A	470	53,853	0.01
InterContinental Hotels Group	3,655	252,506	0.02
Las Vegas Sands	6,419	372,302	0.03
Marriott International - Class A	5,187	952,800	0.09
MGM Resorts International	4,837	212,441	0.02
Sands China	43,200	147,186	0.01
Whitbread	2,640	113,647	0.01
Wynn Resorts	2,065	218,085	0.02
Machinery - Construction & Mining (0.54%)			
Caterpillar	9,995	2,459,270	0.22
Epiroc - Class A	11,712	221,092	0.02
Epiroc - Class B	7,402	119,446	0.01
Hitachi	18,800	1,157,123	0.10
Hitachi Construction Machinery	1,500	41,803	0.00
Komatsu	18,400	494,070	0.05
Metso Outotec	10,445	125,863	0.01
Mitsubishi Electric	36,800	516,094	0.05
Mitsubishi Heavy Industries	5,700	264,660	0.02
Sandvik	20,873	406,201	0.04
Siemens Energy	10,879	192,040	0.02

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	Quantity	Market Value USD	% of Net Assets
Machinery - Diversified (1.21%)			
Atlas Copco - Class A	51,225	736,982	0.07
Atlas Copco - Class B	30,676	381,274	0.03
Beijer Ref	3,921	49,950	0.00
CNH Industrial	20,774	299,284	0.03
Cognex	3,919	219,542	0.02
Daifuku	6,000	122,150	0.01
Deere & Co	5,476	2,218,821	0.20
Dover	2,727	402,642	0.04
FANUC	18,500	644,079	0.06
GEA Group	3,149	131,616	0.01
Graco	2,573	222,179	0.02
Hexagon - Class B	36,808	452,377	0.04
Husqvarna - Class B	6,643	60,050	0.01
IDEX	1,787	384,670	0.03
Ingersoll Rand	7,774	508,109	0.05
Keyence	3,760	1,765,081	0.16
Kone - Class B	7,443	388,395	0.04
Kubota	21,600	313,685	0.03
Nordson	1,195	296,575	0.03
Omron	3,200	194,123	0.02
Otis Worldwide	7,533	670,512	0.06
Rockwell Automation	2,392	788,044	0.07
SMC	1,100	604,892	0.05
Spirax-Sarco Engineering	1,309	172,494	0.02
Toro	1,581	160,709	0.01
Wartsila	7,255	81,645	0.01
Westinghouse Air Brake Technologies	3,358	368,272	0.03
Xylem	4,321	486,631	0.04
Yaskawa Electric	5,300	241,394	0.02
Media (1.02%)			
Bolloré	24,988	155,666	0.01
Charter Communications - Class A	1,890	694,329	0.06
Comcast - Class A	81,119	3,370,494	0.30
FactSet Research Systems	796	318,917	0.03
FOX - Class A	5,636	191,624	0.02
FOX - Class B	2,697	86,007	0.01
Informa	26,586	245,389	0.02
Liberty Broadband - Class C	2,299	184,173	0.02
Liberty Global - Class A	2,562	43,195	0.00
Liberty Global - Class C	6,191	110,014	0.01
Liberty Media-Liberty Formula One - Class C	3,803	286,290	0.03
Liberty Media-Liberty SiriusXM - Class C	2,640	86,407	0.01
News - Class A	5,012	97,734	0.01
Paramount Global - Class B	10,827	172,258	0.02
Pearson	10,047	104,996	0.01
Quebecor - Class B	2,355	58,108	0.00
Sirius XM Holdings	25,073	113,581	0.01
Thomson Reuters	3,075	415,639	0.04
Vivendi	9,643	88,436	0.01
Walt Disney	35,560	3,174,797	0.29
Warner Bros Discovery	45,886	575,410	0.05
Wolters Kluwer	5,119	649,516	0.06
Metal Fabricate & Hardware (0.05%)			
MISUMI Group	5,500	109,174	0.01
SKF - Class B	7,735	134,344	0.01
Tenaris	7,171	107,300	0.01
VAT Group	551	227,877	0.02
Mining (1.23%)			
Agnico Eagle Mines	9,187	459,263	0.04
Alcoa	3,382	114,751	0.01
Anglo American	25,290	717,964	0.06
Antofagasta	6,669	123,873	0.01
Barrick Gold	34,679	587,309	0.05
BHP Group	99,364	2,975,713	0.27

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	Quantity	Market Value USD	% of Net Assets
Mining (1.23%) (continued)			
Boliden	5,240	151,141	0.01
Cameco	8,925	279,840	0.03
First Quantum Minerals	11,331	268,365	0.02
Franco-Nevada	3,761	536,644	0.05
Freeport-McMoRan	27,797	1,111,880	0.10
Glencore	199,877	1,129,536	0.10
IGO	12,271	124,157	0.01
Ivanhoe Mines - Class A	10,100	92,356	0.01
Kinross Gold	31,392	149,932	0.01
Lundin Mining	14,214	111,499	0.01
Newcrest Mining	15,985	281,120	0.03
Newmont - CA	9,478	404,548	0.04
Newmont - US	5,325	227,165	0.02
Norsk Hydro	30,515	181,719	0.02
Northern Star Resources	23,949	192,575	0.02
Pan American Silver	7,981	116,405	0.01
Pilbara Minerals	43,827	142,658	0.01
Rio Tinto - AU	6,911	527,609	0.05
Rio Tinto - GB	21,737	1,377,760	0.12
South32 - AU	40,132	100,444	0.01
South32 - GB	75,794	191,758	0.02
Sumitomo Metal Mining	4,100	131,367	0.01
Teck Resources - Class B	9,207	387,832	0.04
Wheaton Precious Metals	8,936	386,883	0.04
Miscellaneous Manufacturers (1.12%)			
3M	10,156	1,016,514	0.09
Alfa Laval	6,101	221,982	0.02
Alstom	6,461	192,577	0.02
AO Smith	1,833	133,406	0.01
Axon Enterprise	1,355	264,388	0.02
Carlisle	882	226,260	0.02
Eaton	7,625	1,533,388	0.14
General Electric	20,972	2,303,774	0.21
Illinois Tool Works	5,857	1,465,187	0.13
Indutrade	7,207	162,071	0.02
JSR	3,100	88,152	0.01
Knorr-Bremse	1,272	97,115	0.01
Orica	5,814	57,393	0.01
Parker-Hannifin	2,682	1,046,087	0.10
Siemens - Registered	14,807	2,464,199	0.22
Smiths Group	7,603	158,910	0.01
Teledyne Technologies	885	363,832	0.03
Textron	4,533	306,567	0.03
Toshiba	8,300	259,391	0.02
Office & Business Equipment (0.08%)			
Canon	17,700	464,130	0.04
Seiko Epson	6,500	100,692	0.01
Zebra Technologies - Class A	990	292,871	0.03
Oil & Gas (3.74%)			
Aker	5,485	128,914	0.01
Ampol	4,957	98,791	0.01
APA	6,062	207,139	0.02
ARC Resources	13,037	174,089	0.02
BP	345,263	2,011,929	0.18
Canadian Natural Resources	22,115	1,244,757	0.11
Cenovus Energy	29,256	497,457	0.04
Chesapeake Energy	1,906	159,494	0.01
Chevron	34,703	5,460,517	0.49
ConocoPhillips	23,251	2,409,036	0.22
Coterra Energy	16,378	414,363	0.04
DCC	2,019	112,890	0.01
Devon Energy	12,275	593,373	0.05
Diamondback Energy	3,285	431,518	0.04
ENEOS Holdings	53,300	182,319	0.02

The accompanying notes form an integral part of these financial statements.

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	Quantity	Market Value USD	% of Net Assets
Oil & Gas (3.74%) (continued)			
Eni	42,587	612,468	0.06
EOG Resources	11,307	1,293,973	0.12
EQT	7,287	299,714	0.03
Equinor	17,688	515,275	0.05
Exxon Mobil	78,692	8,439,717	0.76
Galp Energia	9,896	115,739	0.01
Hess	5,361	728,828	0.07
HF Sinclair	2,554	113,934	0.01
Idemitsu Kosan	2,996	59,823	0.01
Imperial Oil	3,310	169,546	0.02
Inpex	23,300	257,608	0.02
Marathon Oil	11,834	272,419	0.02
Marathon Petroleum	8,551	997,047	0.09
Neste	8,851	340,486	0.03
Occidental Petroleum	14,123	830,432	0.07
OMV	2,884	122,208	0.01
Parkland	3,300	82,297	0.01
Phillips 66	9,103	868,244	0.08
Pioneer Natural Resources	4,496	931,481	0.08
Repsol	27,609	401,519	0.04
Santos	72,059	360,705	0.03
Shell	135,140	4,024,657	0.36
Suncor Energy	24,565	721,403	0.06
Texas Pacific Land	98	129,017	0.01
TotalEnergies	45,688	2,619,388	0.24
Tourmaline Oil	5,652	266,615	0.02
Valero Energy	7,226	847,610	0.08
Woodside Energy Group	36,781	843,204	0.08
Oil & Gas Services (0.23%)			
Baker Hughes	18,838	595,469	0.05
Halliburton	18,989	626,447	0.06
Schlumberger	26,562	1,304,726	0.12
Seatrium	570,642	52,706	0.00
Packaging & Containers (0.17%)			
Amcor	24,709	246,596	0.02
Amcor - CDI	7,484	74,028	0.01
Ball	6,319	367,829	0.03
CCL Industries - Class B	4,057	199,654	0.02
Crown Holdings	2,730	237,155	0.02
Packaging of America	1,982	261,941	0.02
Sealed Air	2,521	100,840	0.01
SIG Group	6,264	172,800	0.02
Svenska Cellulosa - Class B	12,199	155,236	0.01
Westrock	4,012	116,629	0.01
Pharmaceuticals & Biotechnology (7.82%)			
AbbVie	34,030	4,584,862	0.41
Alnylam Pharmaceuticals	2,392	454,336	0.04
AmerisourceBergen	3,302	635,404	0.06
Amgen	10,399	2,308,786	0.21
Amplifon	1,161	42,547	0.00
Argenx - BE	739	286,541	0.03
Argenx - NL	385	149,280	0.01
Astellas Pharma	33,200	493,630	0.04
AstraZeneca	29,846	4,278,648	0.39
Bachem Holding	800	69,748	0.01
Bayer - Registered	19,447	1,075,049	0.10
Becton Dickinson & Co	5,655	1,492,977	0.13
Biogen	2,862	815,241	0.07
BioMarin Pharmaceutical	3,289	285,091	0.03
Bio-Rad Laboratories - Class A	516	195,626	0.02
Bristol-Myers Squibb	41,076	2,626,810	0.24
Cardinal Health	4,702	444,668	0.04
Chugai Pharmaceutical	12,500	353,375	0.03
Cigna	5,825	1,634,495	0.15

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	Quantity	Market Value USD	% of Net Assets
Pharmaceuticals & Biotechnology (7.82%) (continued)			
Corteva	13,805	791,027	0.07
CSL	9,470	1,748,522	0.16
CVS Health	25,192	1,741,523	0.16
Daiichi Sankyo	34,700	1,092,365	0.10
DexCom	7,464	959,199	0.09
Eisai	4,600	309,478	0.03
Eli Lilly & Co	15,602	7,317,026	0.66
Genmab	1,199	453,258	0.04
Gilead Sciences	24,004	1,849,988	0.17
Grifols	5,081	65,079	0.01
GSK	77,938	1,376,114	0.12
Henry Schein	2,379	192,937	0.02
Hikma Pharmaceuticals	3,847	92,462	0.01
Horizon Therapeutics	4,329	445,238	0.04
Illumina	3,082	577,844	0.05
Incyte	3,994	248,627	0.02
Ipsen	907	109,047	0.01
Jazz Pharmaceuticals	1,016	125,954	0.01
Johnson & Johnson	50,602	8,375,643	0.76
Kobayashi Pharmaceutical	600	32,467	0.00
Kyowa Kirin	4,000	73,726	0.01
McKesson	2,648	1,131,517	0.10
Merck	2,364	390,866	0.04
Merck & Co	49,231	5,680,765	0.51
Moderna	6,573	798,619	0.07
Neurocrine Biosciences	2,057	193,975	0.02
Nippon Shinyaku	600	24,384	0.00
Novartis - Registered	40,056	4,029,553	0.36
Novo Nordisk - Class B	31,983	5,152,071	0.47
Ono Pharmaceutical	8,100	146,045	0.01
Orion - Class B	2,418	100,298	0.01
Otsuka Holdings	8,300	302,690	0.03
Pfizer	109,115	4,002,338	0.36
Recordati Industria Chimica e Farmaceutica	2,531	120,808	0.01
Regeneron Pharmaceuticals	2,075	1,490,970	0.13
Roche Holding	13,432	4,106,245	0.37
Roche Holding - CH	648	212,656	0.02
Royalty Pharma - Class A	7,200	221,328	0.02
Sanofi	22,144	2,372,425	0.21
Seagen	2,632	506,555	0.05
Shionogi & Co	5,200	218,383	0.02
Swedish Orphan Biovitrum	5,060	98,564	0.01
Takeda Pharmaceutical	28,959	907,029	0.08
Teva Pharmaceutical Industries - ADR	22,089	166,330	0.01
UCB	2,388	211,551	0.02
United Therapeutics	770	169,978	0.02
Vertex Pharmaceuticals	4,987	1,754,975	0.16
Viatis	24,598	245,488	0.02
Zoetis	9,012	1,551,957	0.14
Pipelines (0.53%)			
APA Group	22,835	147,289	0.01
Cheniere Energy	4,466	680,440	0.06
Enbridge	40,452	1,505,276	0.14
Keyera	4,639	107,101	0.01
Kinder Morgan	39,923	687,474	0.06
ONEOK	8,278	510,918	0.05
Pembina Pipeline	9,983	314,220	0.03
Targa Resources	4,023	306,150	0.03
TC Energy	19,614	793,602	0.07
Williams Companies	23,436	764,717	0.07
Private Equity (0.38%)			
3i Group	17,451	432,301	0.04
Ares Management - Class A	3,393	326,915	0.03
Blackstone	13,699	1,273,596	0.11
Brookfield	28,093	946,871	0.09

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	Quantity	Market Value USD	% of Net Assets
Private Equity (0.38%) (continued)			
Capitaland Investment	76,322	186,667	0.02
Carlyle Group	4,315	137,864	0.01
EQT	7,342	140,977	0.01
Eurazeo	853	59,979	0.01
KKR & Co - Class A	11,340	635,040	0.06
Onex	469	25,934	0.00
Real Estate (0.32%)			
Azrieli Group	738	41,365	0.00
CBRE Group - Class A	5,569	449,474	0.04
CK Asset Holdings	39,220	217,205	0.02
Daito Trust Construction	1,400	141,274	0.01
ESR Group	32,600	55,910	0.01
Fastighets AB Balder - Class B	9,006	32,818	0.00
FirstService	900	138,763	0.01
Hang Lung Properties	58,000	89,554	0.01
Henderson Land Development	30,866	91,772	0.01
Hongkong Land Holdings	16,900	65,910	0.01
Hulic	9,800	83,466	0.01
LEG Immobilien	1,575	90,453	0.01
Mitsubishi Estate	18,300	216,508	0.02
Mitsui Fudosan	18,600	368,113	0.03
New World Development	31,695	77,977	0.01
Nomura Real Estate Holdings	500	11,810	0.00
REA Group	1,086	103,396	0.01
Sagax - Class B	3,727	73,496	0.01
Sino Land	96,739	118,878	0.01
Sumitomo Realty & Development	5,400	132,744	0.01
Sun Hung Kai Properties	32,008	403,133	0.04
Swire Properties	11,400	28,018	0.00
Swiss Prime Site - Registered	970	84,190	0.01
Vonovia	14,132	275,905	0.02
Wharf Real Estate Investment	31,100	155,369	0.01
Real Estate Investment Trusts (1.96%)			
Alexandria Real Estate Equities - REIT	2,825	320,609	0.03
American Homes 4 Rent - REIT	5,394	191,217	0.02
American Tower - REIT	9,013	1,747,981	0.16
Annaly Capital Management - REIT	9,149	183,071	0.02
AvalonBay Communities - REIT	2,661	503,647	0.04
Boston Properties - REIT	3,198	184,173	0.02
British Land - REIT	20,227	77,867	0.01
Camden Property Trust - REIT	1,943	211,534	0.02
Canadian Apartment Properties - REIT	300	11,531	0.00
CapitaLand Integrated Commercial Trust - REIT	137,249	193,701	0.02
CapitaLandcendas - REIT	73,449	147,620	0.01
Covivio - REIT	947	44,613	0.00
Crown Castle - REIT	8,532	972,136	0.09
Daiwa House Investment - REIT	46	87,904	0.01
Dexus - REIT	21,959	114,013	0.01
Digital Realty Trust - REIT	5,432	618,542	0.06
Equinix - REIT	1,811	1,419,715	0.13
Equity LifeStyle Properties - REIT	3,555	237,794	0.02
Equity Residential - REIT	7,061	465,814	0.04
Essex Property Trust - REIT	1,336	313,025	0.03
Extrace Storage - REIT	2,882	428,986	0.04
Gaming and Leisure Properties - REIT	4,049	196,215	0.02
Gecina - REIT	697	74,180	0.01
GLP J - REIT	103	101,265	0.01
Goodman Group - REIT	33,720	450,486	0.04
GPT Group - REIT	45,455	125,264	0.01
Healthcare Realty Trust - REIT	7,283	137,357	0.01
Healthpeak Properties - REIT	9,581	192,578	0.02
Host Hotels & Resorts - REIT	12,483	210,089	0.02
Invitation Homes - REIT	10,787	371,073	0.03
Iron Mountain - REIT	5,964	338,874	0.03
Japan Metropolitan Fund Invest - REIT	98	65,295	0.01

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	Quantity	Market Value USD	% of Net Assets
Real Estate Investment Trusts (1.96%) (continued)			
Japan Real Estate Investment - REIT	31	117,536	0.01
Kimco Realty - REIT	10,152	200,197	0.02
Klepierre - REIT	2,924	72,479	0.01
Land Securities Group - REIT	15,442	112,728	0.01
Link - REIT	48,011	266,503	0.02
Mapletree Commercial Trust - REIT	49,400	59,133	0.00
Mapletree Logistics Trust - REIT	45,120	54,010	0.00
Mid-America Apartment Communities - REIT	2,267	344,267	0.03
Mirvac Group - REIT	102,583	154,323	0.01
Nippon Building Fund - REIT	28	109,648	0.01
Nippon Prologis - REIT	48	96,076	0.01
Nomura Real Estate Master Fund - REIT	71	81,593	0.01
Prologis - REIT	18,356	2,250,996	0.20
Public Storage - REIT	3,011	878,851	0.08
Realty Income - REIT	12,638	755,626	0.07
Regency Centers - REIT	3,022	186,669	0.02
RioCan Real Estate Investment Trust - REIT	4,324	63,001	0.00
SBA Communications - REIT	2,261	524,009	0.05
Scentre Group - REIT	128,007	225,801	0.02
Segro - REIT	23,806	216,945	0.02
Simon Property Group - REIT	6,192	715,052	0.06
Stockland - REIT	40,256	107,989	0.01
Sun Communities - REIT	2,330	303,972	0.03
UDR - REIT	5,658	243,068	0.02
Unibail-Rodamco-Westfield - REIT	2,830	148,665	0.01
Ventas - REIT	7,725	365,161	0.03
VICI Properties - REIT	18,188	571,649	0.05
Vicinity Centres - REIT	99,055	121,652	0.01
Warehouses De Pauw - REIT	3,098	84,904	0.01
Welltower - REIT	9,455	764,815	0.07
Weyerhaeuser - REIT	15,029	503,622	0.04
WP Carey - REIT	4,252	287,265	0.03
Retail (4.17%)			
Advance Auto Parts	1,340	94,202	0.01
Alimentation Couche-Tard	15,053	772,757	0.07
AutoZone	393	979,890	0.09
Bath & Body Works	3,957	148,388	0.01
Best Buy	3,720	304,854	0.03
Burlington Stores	1,308	205,866	0.02
Canadian Tire - Class A	710	97,181	0.01
CarMax	3,385	283,325	0.03
Chipotle Mexican Grill	549	1,174,311	0.11
Coles Group	24,016	294,467	0.03
Compagnie Financiere Richemont - Class A - Registered	10,290	1,744,233	0.16
Costco Wholesale	8,664	4,664,524	0.42
Darden Restaurants	2,279	380,775	0.03
Dick's Sporting Goods	1,351	178,589	0.02
Dollar General	4,145	703,738	0.06
Dollar Tree	4,611	661,679	0.06
Dollarama	5,472	371,017	0.03
Domino's Pizza	620	208,934	0.02
Dufry - Registered	1,523	69,387	0.01
Fast Retailing	3,300	838,385	0.08
Genuine Parts	2,735	462,844	0.04
Hennes & Mauritz - Class B	11,751	201,462	0.02
Home Depot	19,491	6,054,684	0.55
Industria de Diseno Textil	21,276	823,102	0.07
JD Sports Fashion	59,075	109,653	0.01
Kingfisher	24,658	72,636	0.01
Lowe's Companies	11,650	2,629,405	0.24
Lululemon Athletica	2,194	830,429	0.07
Matsukiyo Cocokara & Co	1,800	100,589	0.01
McDonald's	14,102	4,208,178	0.38
McDonald's Holdings Japan	1,400	54,340	0.00
Moncler	4,001	276,485	0.02
Next	2,879	252,555	0.02

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	Quantity	Market Value USD	% of Net Assets
Retail (4.17%) (continued)			
Nitori Holdings	1,600	178,282	0.02
O'Reilly Automotive	1,214	1,159,734	0.10
Pan Pacific International Holdings	8,600	153,096	0.01
Pandora	1,831	163,439	0.01
Reece	2,715	33,560	0.00
Restaurant Brands International	5,981	464,242	0.04
Ross Stores	6,586	738,488	0.07
Starbucks	22,097	2,188,929	0.20
Swatch Group	514	150,009	0.01
Swatch Group - Registered	1,600	87,900	0.01
Target	8,913	1,175,625	0.11
TJX Companies	22,032	1,868,093	0.17
Tractor Supply	2,156	476,692	0.04
Ultrasonics & Fragrance	1,012	476,242	0.04
USS	4,100	67,456	0.01
Walgreens Boots Alliance	14,680	418,233	0.04
Walmart	28,560	4,489,061	0.41
Welcia Holdings	2,600	53,885	0.00
Wesfarmers	21,096	692,860	0.06
Yum! Brands	5,222	723,508	0.07
Zalando	3,748	107,788	0.01
Semiconductors (5.81%)			
Advanced Micro Devices	31,301	3,565,497	0.32
Advantest	3,600	476,978	0.04
Analog Devices	9,742	1,897,839	0.17
Applied Materials	16,361	2,364,819	0.21
ASM International	876	371,152	0.03
ASML Holding	7,855	5,681,783	0.51
Broadcom	8,066	6,996,690	0.63
Entegris	2,496	276,607	0.03
Hamamatsu Photonics	3,400	165,278	0.02
Infineon Technologies	25,410	1,047,488	0.09
Intel	81,649	2,730,343	0.25
KLA	2,803	1,359,511	0.12
Lam Research	2,655	1,706,793	0.15
Lasertec	1,500	223,908	0.02
Lattice Semiconductor	2,980	286,289	0.03
Marvell Technology	16,351	977,463	0.09
Microchip Technology	10,703	958,882	0.09
Micron Technology	20,896	1,318,747	0.12
Monolithic Power Systems	809	437,046	0.04
NVIDIA	47,808	20,223,740	1.83
NXP Semiconductors	5,094	1,042,640	0.09
ONmiconductor	8,117	767,706	0.07
Qorvo	2,215	225,996	0.02
QUALCOMM	21,886	2,605,309	0.24
Renesas Electronics	25,000	467,274	0.04
Rohm	1,800	168,374	0.02
Skyworks Solutions	2,712	300,191	0.03
STMicroelectronics	13,124	652,413	0.06
SUMCO	5,700	79,978	0.01
Teradyne	3,219	358,371	0.03
Texas Instruments	17,487	3,148,010	0.28
Tokyo Electron	8,400	1,194,894	0.11
Tower Semiconductor	2,352	86,640	0.01
Wolfspeed	2,251	125,133	0.01
Shipping (0.03%)			
Huntington Ingalls Industries	955	217,358	0.02
Kongsberg Gruppen	1,805	82,251	0.01
Software (8.33%)			
Activision Blizzard	14,572	1,228,420	0.11
Adobe	8,886	4,345,165	0.39
Akamai Technologies	2,746	246,783	0.02
ANSYS	1,660	548,248	0.05

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	Quantity	Market Value USD	% of Net Assets
Software (8.33%) (continued)			
Aspen Technology	585	98,052	0.01
Atlassian - Class A	2,741	459,967	0.04
Autodesk	4,194	858,134	0.08
Bentley Systems - Class B	4,000	216,920	0.02
Bill.com Holdings	1,957	228,675	0.02
Black Knight	3,501	209,115	0.02
Broadridge Financial Solutions	2,441	404,303	0.04
Cadence Design Systems	5,171	1,212,703	0.11
Capcom	2,600	102,446	0.01
CERIDIAN HCM Holding	2,500	167,425	0.02
Cloudflare - Class A	5,600	366,072	0.03
Constellation Software	421	873,262	0.08
Dassault Systemes	12,134	537,802	0.05
Datadog - Class A	4,741	466,419	0.04
Descartes Systems Group	1,715	137,537	0.01
DocuSign	4,299	219,636	0.02
Dropbox - Class A	5,397	143,938	0.01
Dynatrace	3,472	178,704	0.02
Electronic Arts	5,078	658,617	0.06
Embracer Group	12,988	32,418	0.00
Fair Isaac	533	431,309	0.04
Fidelity National Information Services - GB	238	13,019	0.00
Fidelity National Information Services - US	11,694	639,662	0.06
Fiserv	11,841	1,493,742	0.13
Grab Holdings - Class A	20,700	71,001	0.01
HubSpot	836	444,827	0.04
Intuit	5,345	2,449,025	0.22
Jack Henry & Associates	1,633	273,250	0.02
Koei Tecmo Holdings	3,600	61,907	0.01
Konami Group	2,600	135,293	0.01
Microsoft	137,083	46,682,245	4.22
Monday.com	400	68,488	0.01
MongoDB	1,325	544,562	0.05
MSCI	1,701	798,262	0.07
Nemetschek	1,108	82,974	0.01
Nexon	6,200	117,836	0.01
Open Text	4,833	201,246	0.02
Oracle	31,290	3,726,326	0.34
Oracle Japan	200	14,792	0.00
Palantir Technologies - Class A	35,983	551,619	0.05
Paychex	6,288	703,438	0.06
Paycom Software	1,107	355,613	0.03
PTC	2,143	304,949	0.03
ROBLOX - Class A	8,432	339,810	0.03
Roper Technologies	2,091	1,005,353	0.09
Sage Group	16,494	193,927	0.02
Salesforce	19,438	4,106,472	0.37
SAP	20,448	2,791,720	0.25
ServiceNow	3,942	2,215,286	0.20
Snowflake - Class A	5,063	890,987	0.08
Splunk	3,146	333,759	0.03
Square Enix Holdings	2,200	101,799	0.01
SS&C Technologies Holdings	3,676	222,766	0.02
Synopsys	3,009	1,310,149	0.12
Take-Two Interactive Software	3,500	515,060	0.05
Temenos - Registered	1,392	110,688	0.01
TIS	4,000	99,381	0.01
Twilio - Class A	3,194	203,202	0.02
Tyler Technologies	893	371,908	0.03
UiPath - Class A	7,700	127,589	0.01
Unity Software	4,168	180,974	0.02
Veeva Systems - Class A	2,711	536,046	0.05
VMware - Class A	4,310	619,304	0.06
WiseTech Global	3,678	195,396	0.02
Workday - Class A	3,893	879,390	0.08
XERO	2,993	236,943	0.02

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Software (8.33%) (continued)			
Zoom Video Communications - Class A	4,087	277,425	0.02
ZoomInfo Technologies	6,141	155,920	0.01
Telecommunications (2.06%)			
Arista Networks	5,128	831,044	0.08
AT&T	139,137	2,219,235	0.20
BCE	1,545	70,522	0.01
BT Group	123,047	191,399	0.02
Cisco Systems	79,321	4,104,069	0.37
Corning	14,976	524,759	0.05
Deutsche Telekom - Registered	62,467	1,361,395	0.12
Elisa	2,758	147,260	0.01
Hikari Tsushin	100	14,253	0.00
HKT Trust	84,960	98,766	0.01
Juniper Networks	6,786	212,605	0.02
KDDI	28,500	877,469	0.08
Koninklijke KPN	58,296	207,912	0.02
Motorola Solutions	3,308	970,170	0.09
Nice	1,079	220,106	0.02
Nippon Telegraph & Telephone	537,500	634,059	0.06
Nokia - FI	65,567	274,367	0.02
Nokia - FR	37,598	156,776	0.01
Orange	36,997	431,973	0.04
Rogers Communications - Class B	6,961	317,947	0.03
Singapore Telecommunications	87,500	161,636	0.01
Singapore Telecommunications - NPV	100,200	185,096	0.02
Softbank	54,600	581,755	0.05
SoftBank Group	19,600	918,468	0.08
Spark New Zealand	45,907	143,156	0.01
Swisscom - Registered	488	304,260	0.03
Tele2 - Class B	10,690	88,202	0.01
Telecom Italia	178,832	50,298	0.00
Telefonaktiebolaget LM Ericsson - Class B	58,544	316,587	0.03
Telefonica	110,075	446,261	0.04
Telefonica Deutschland Holding	15,846	44,551	0.00
Telenor	17,250	175,180	0.02
Telia	48,679	106,585	0.01
Telstra Group	66,444	190,182	0.02
Telus	8,906	173,510	0.02
T-Mobile	11,471	1,593,322	0.14
Verizon Communications	80,349	2,988,179	0.27
Vodafone Group	477,544	449,091	0.04
Toys, Games & Hobbies (0.12%)			
Bandai Namco Holdings	12,400	284,917	0.03
Hasbro	2,060	133,426	0.01
Nintendo	20,200	914,300	0.08
Transportation (1.67%)			
AP Moller - Maersk - Class A	48	83,553	0.01
AP Moller - Maersk - Class B	91	159,670	0.01
Aurizon Holdings	52,198	136,203	0.01
Canadian National Railway	11,104	1,346,158	0.12
Canadian Pacific Kansas City - CA	17,340	1,402,139	0.13
Canadian Pacific Kansas City - US	469	37,881	0.00
Central Japan Railway	2,900	362,362	0.03
CH Robinson Worldwide	2,151	202,947	0.02
CSX	40,609	1,384,767	0.13
DHL Group - Registered	20,101	980,938	0.09
DSV	3,583	752,315	0.07
East Japan Railway	6,300	348,138	0.03
Expeditors International of Washington	3,080	373,080	0.03
FedEx	4,585	1,136,621	0.10
Getlink	7,313	124,305	0.01
Hankyu Hanshin Holdings	5,800	190,812	0.02
JB Hunt Transportrvices	1,631	295,260	0.03
Kawasaki Kisen Kaisha	2,900	70,606	0.01

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Transportation (1.67%) (continued)			
Keio	2,400	75,104	0.01
Keisei Electric Railway	3,000	123,624	0.01
Kintetsu Group Holdings	3,300	113,794	0.01
Knight-Swift Transportation Holdings	2,521	140,067	0.01
Kuehne + Nagel International - Registered	1,093	323,386	0.03
Mitsui OSK Lines	7,700	184,116	0.02
MTR	36,360	167,032	0.02
Nippon Express Holdings	1,400	78,497	0.01
Nippon Yusen	11,100	244,986	0.02
Norfolk Southern	4,601	1,043,323	0.09
Odakyu Electric Railway	7,200	95,919	0.01
Old Dominion Freight Line	1,830	676,642	0.06
Poste Italiane	8,316	89,965	0.01
SG Holdings	3,800	53,831	0.00
SITC International Holdings	28,000	51,094	0.00
TFI International	1,385	157,973	0.01
Tobu Railway	4,300	114,778	0.01
Tokyu	9,100	109,205	0.01
Union Pacific	11,784	2,411,242	0.22
United Parcelvce - Class B	13,906	2,492,650	0.23
West Japan Railway	4,200	174,062	0.02
Yamato Holdings	6,600	118,863	0.01
Water (0.13%)			
American Water Works	3,642	519,896	0.05
Essential Utilities	5,091	203,182	0.02
Severn Trent	4,830	157,568	0.01
United Utilities Group	13,942	170,445	0.01
Veolia Environnement	13,663	431,538	0.04
Total Common Stocks		1,098,757,676	99.36
Preferred Stocks			
Auto Manufacturers (0.10%)			
Bayerische Motoren Werke	896	101,859	0.01
Dr Ing hc F Porsche	2,454	304,545	0.03
Porsche Automobil Holding	3,386	203,768	0.02
Volkswagen	3,829	513,574	0.04
Electronics (0.02%)			
Sartorius	520	179,897	0.02
Household Products (0.02%)			
Henkel & Co	3,198	255,606	0.02
Total Preferred Stocks		1,559,249	0.14
Transferable securities non-listed on an Official Stock Exchange			
Common Stocks			
Healthcare Services (0.00%)			
NMC Health *,**	2,395	0	0.00
Pharmaceuticals & Biotechnology (0.00%)			
Contra Abiomed *	891	909	0.00
Total Common Stocks		909	0.00
TOTAL INVESTMENTS (Cost USD 708,945,146)		1,100,317,834	99.50
Other net assets		5,483,480	0.50
TOTAL NET ASSETS		1,105,801,314	100.00

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Future Contracts**

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
S&P 500 E-Mini Index Futures 15/09/2023	UBS AG	2,917,362	13	90,577	0.01
EURO STOXX 50 Index Futures 15/09/2023	UBS AG	1,304,062	27	22,829	0.00
TOPIX Index Futures 07/09/2023	UBS AG	791,504	5	30,097	0.00
FTSE 100 Index Futures 15/09/2023	UBS AG	383,516	4	(3,051)	(0.00)
Total Future Contracts		5,396,444	49	140,452	0.01

* This security is fair valued. Please refer to Note 2B within the notes of the Financial Statements for further details.

**Investment which has less than 0.5 shares and/or less than 0.5 USD has been rounded down to zero.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Common Stocks			
Aerospace & Defense (0.39%)			
AECC Aviation Power - Class A	7,600	44,149	0.17
AviChina Industry & Technology - Class H	116,000	56,249	0.22
Auto Manufacturers (13.92%)			
BYD - Class A	5,300	188,161	0.72
BYD - Class H	46,800	1,492,994	5.76
Li Auto - Class A	53,800	930,238	3.59
NIO - ADR	64,264	622,718	2.40
XPeng - Class A	59,100	377,077	1.45
Auto Parts & Equipment (1.55%)			
Contemporary Amperex Technology - Class A	12,780	401,927	1.55
Building Materials (0.13%)			
Hesai Group - ADR	3,300	34,749	0.13
Commercial Services (0.29%)			
TravelSky Technology - Class H	45,000	76,372	0.29
Computers (0.83%)			
360 Security Technology - Class A	20,800	35,854	0.14
BOE Technology Group - Class A	110,700	62,237	0.24
Chinasoft International	128,000	80,525	0.31
Unisplendour - Class A	8,400	36,776	0.14
Diversified Financial Services (0.18%)			
Lufax Holding - ADR	32,081	45,876	0.18
Electrical Components & Equipment (0.19%)			
Eve Energy - Class A	5,800	48,235	0.19
Electronics (1.07%)			
AAC Technologies Holdings	33,500	78,827	0.30
Foxconn Industrial Internet - Class A	30,700	106,345	0.41
Luxshare Precision Industry - Class A	21,000	93,673	0.36
Energy - Alternate Sources (2.37%)			
JinkoSolar Holding - ADR	1,763	78,242	0.30
LONGi Green Energy Technology - Class A	22,204	87,506	0.34
Sungrow Power Supply - Class A	4,300	68,938	0.27
TCL Zhonghuan Renewable Energy Technology - Class A	11,750	53,623	0.21
Trina Solar - Class A	6,236	36,526	0.14
Xinte Energy - Class H	17,600	37,281	0.14
Xinyi Solar Holdings	218,587	252,433	0.97
Engineering & Construction (0.91%)			
China Tower - Class H	2,130,000	236,467	0.91
Healthcare Products (2.16%)			
China Medical System Holdings	60,000	97,695	0.38
Lifetech Scientific	182,000	62,009	0.24
Microport Scientific	37,200	67,217	0.26
Shandong Weigao Group Medical Polymer - Class H	116,000	151,576	0.58
Shanghai MicroPort MedBot Group	12,500	38,760	0.15
Shenzhen Mindray Bio-Medical Electronics - Class A	3,500	144,238	0.55
Healthcare Services (5.00%)			
Genscript Biotech	56,000	125,769	0.49
Hygeia Healthcare Holdings	17,000	91,979	0.36
New Horizon Health	10,500	36,645	0.14
WuXi AppTec - Class A	7,280	62,354	0.24
WuXi AppTec - Class H	17,000	135,582	0.52
WuXi Biologics Cayman	176,000	843,325	3.25
Internet (43.24%)			
Alibaba Group Holding	222,400	2,304,428	8.89
Autohome - ADR	3,307	96,432	0.37

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Internet (43.24%) (continued)			
Baidu - ADR	13,590	1,860,607	7.17
Bilibili - Class Z	11,360	169,169	0.65
East Money Information - Class A	45,572	88,954	0.34
Full Truck Alliance - ADR	37,100	230,762	0.89
Hello Group - ADR	7,182	69,019	0.27
Hithink RoyalFlush Information Network - Class A	1,600	38,551	0.15
iQIYI - ADR	22,348	119,338	0.46
KANZHUN - ADR	12,636	190,172	0.73
Kuaishou Technology	98,000	669,665	2.58
Meituan - Class B	163,140	2,546,005	9.82
Tencent Holdings	58,600	2,479,616	9.56
Tencent Music Entertainment Group - ADR	30,221	223,031	0.86
Weibo - ADR	3,495	45,820	0.18
Weimob	104,000	50,430	0.19
Zhihu - ADR	28,734	32,469	0.13
Machinery - Diversified (0.19%)			
Hollysys Automation Technologies	2,808	49,393	0.19
Miscellaneous Manufacturers (1.26%)			
Sunny Optical Technology Group	32,700	326,099	1.26
Pharmaceuticals & Biotechnology (5.64%)			
3D Medicines	8,000	98,716	0.38
3SBio	85,500	85,864	0.33
AIM Vaccine	12,000	68,678	0.26
Akeso	25,000	112,772	0.43
Alphamab Oncology	21,000	20,044	0.08
Chongqing Zhifei Biological Products - Class A	7,050	42,834	0.17
Hansoh Pharmaceutical Group	52,000	83,608	0.32
InnoCare Pharma	48,000	43,243	0.17
Innovent Biologics	59,000	222,852	0.86
Jiangsu Hengrui Pharmaceuticals - Class A	18,580	122,338	0.47
Luye Pharma Group	91,500	38,647	0.15
Remegen - Class H	7,000	30,594	0.12
Shanghai Fosun Pharmaceutical Group - Class H	22,500	60,007	0.23
Sinopharm Group - Class H	65,200	203,838	0.79
Yunnan Baiyao Group - Class A	5,500	39,677	0.15
Zai Lab - ADR	4,257	118,047	0.46
Zhangzhou Pientzhuang Pharmaceutical - Class A	1,800	70,854	0.27
Real Estate (2.46%)			
KE Holdings - ADR	42,881	636,783	2.46
Retail (0.26%)			
Shanghai Pharmaceuticals Holding - Class H	33,900	67,137	0.26
Semiconductors (1.16%)			
GigaDevice Semiconductor Beijing - Class A	1,900	27,750	0.11
Hua Hong Semiconductor	39,000	127,402	0.49
Sanan Optoelectronics - Class A	14,300	33,889	0.13
Shanghai Fudan Microelectronics Group - Class H	13,000	31,950	0.12
Unigroup Guoxin Microelectronics - Class A	2,639	33,827	0.13
Will Semiconductor Shanghai - Class A	3,480	46,899	0.18
Software (10.45%)			
Beijing Kingsoft Office Software - Class A	1,328	86,203	0.33
Hundsun Technologies - Class A	5,300	32,267	0.12
Iflytek - Class A	6,800	63,525	0.24
Kingdee International Software Group	133,000	177,863	0.69
Kingsoft	46,000	181,086	0.70
Kingsoft Cloud Holdings	92,000	37,685	0.15
NetEase	92,000	1,791,491	6.91
SenseTime Group - Class B	738,000	194,939	0.75
Shanghai Baosight Software - Class A	5,520	38,554	0.15
Shanghai Baosight Software - Class B	28,572	75,430	0.29
XD	12,600	31,674	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Telecommunications (5.71%)			
China United Network Communications - Class A	92,400	60,967	0.23
Chindata Group Holdings - ADR	8,930	63,939	0.24
GDS Holdings - ADR	8,664	95,217	0.37
Xiaomi - Class B	763,800	1,044,833	4.03
ZTE - Class A	11,500	71,990	0.28
ZTE - Class H	36,200	145,047	0.56
Total Common Stocks		25,772,067	99.36
TOTAL INVESTMENTS (Cost USD 36,378,697)		25,772,067	99.36
Other net assets		165,023	0.64
TOTAL NET ASSETS		25,937,090	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 537,888	CNH 4,082,620	State Street Bank London	03 July 2023	25,635	0.10
EUR 4,137,921	HKD 34,570,470	State Street Bank London	03 July 2023	103,062	0.40
EUR 973,756	USD 1,040,030	State Street Bank London	03 July 2023	22,338	0.08
Total Forward Foreign Exchange Contracts				151,035	0.58

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Government Bonds			
Sovereign Bonds (99.18%)			
Bundesobligation 18/10/2024 (zero coupon)	2,325,000	2,227,629	0.43
Bundesobligation 11/04/2025 (zero coupon)	2,743,000	2,594,412	0.50
Bundesobligation 10/10/2025 (zero coupon)	850,000	794,844	0.15
Bundesobligation - DE 10/10/2025 (zero coupon)	2,791,000	2,605,733	0.51
Bundesobligation 10/04/2026 (zero coupon)	3,191,000	2,946,410	0.57
Bundesobligation 09/10/2026 (zero coupon)	2,466,000	2,252,198	0.44
Bundesobligation 16/04/2027 (zero coupon)	2,033,000	1,837,466	0.36
Bundesobligation 1.300% 15/10/2027	3,413,000	3,230,541	0.63
Bundesobligation 2.200% 13/04/2028	2,589,000	2,544,159	0.49
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	2,366,000	2,305,691	0.45
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	3,289,600	3,150,549	0.61
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	3,090,000	2,958,304	0.57
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	3,159,000	2,966,427	0.58
Bundesrepublik Deutschland Bundesanleihe 15/08/2026 (zero coupon)	3,330,000	3,054,642	0.59
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	3,543,100	3,245,621	0.63
Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027	1,500,000	1,714,740	0.33
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	3,378,000	3,100,632	0.60
Bundesrepublik Deutschland Bundesanleihe 15/11/2027 (zero coupon)	2,122,000	1,896,516	0.37
Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	2,034,600	2,295,049	0.45
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	3,251,000	2,961,954	0.58
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028	1,262,000	1,392,276	0.27
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	3,225,000	2,877,893	0.56
Bundesrepublik Deutschland Bundesanleihe 15/11/2028 (zero coupon)	2,772,000	2,428,826	0.47
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	2,966,000	2,624,050	0.51
Bundesrepublik Deutschland Bundesanleihe 15/08/2029 (zero coupon)	3,112,000	2,684,256	0.52
Bundesrepublik Deutschland Bundesanleihe 2.100% 15/11/2029	2,600,000	2,543,424	0.49
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	1,275,000	1,563,915	0.30
Bundesrepublik Deutschland Bundesanleihe 15/02/2030 (zero coupon)	2,792,000	2,383,502	0.46
Bundesrepublik Deutschland Bundesanleihe 15/08/2030 (zero coupon)	938,000	794,017	0.15
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2030 (zero coupon)	3,759,000	3,177,032	0.62
Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	2,375,000	2,871,589	0.56
Bundesrepublik Deutschland Bundesanleihe 15/02/2031 (zero coupon)	2,509,000	2,097,348	0.41
Bundesrepublik Deutschland Bundesanleihe 15/08/2031 (zero coupon)	985,000	816,112	0.16
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2031 (zero coupon)	3,261,000	2,698,673	0.52
Bundesrepublik Deutschland Bundesanleihe 15/02/2032 (zero coupon)	3,201,000	2,619,186	0.51
Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032	3,015,000	2,852,160	0.55
Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	600,000	595,638	0.12
Bundesrepublik Deutschland Bundesanleihe - DE 2.300% 15/02/2033	3,350,000	3,322,898	0.65
Bundesschatzanweisungen 0.200% 14/06/2024	1,353,000	1,312,965	0.25
Bundesschatzanweisungen 0.400% 13/09/2024	2,200,000	2,124,474	0.41
Bundesschatzanweisungen 2.200% 12/12/2024	1,700,000	1,673,310	0.33
Bundesschatzanweisungen 2.500% 13/03/2025	2,250,000	2,222,257	0.43
Croatia Government International Bond 3.000% 20/03/2027	500,000	494,355	0.10
Croatia Government International Bond 2.700% 15/06/2028	200,000	193,898	0.04
Croatia Government International Bond 1.125% 19/06/2029	700,000	613,697	0.12
Croatia Government International Bond 1.125% 04/03/2033	500,000	394,520	0.08
Cyprus Government International Bond 2.750% 27/06/2024	561,000	558,548	0.11
Cyprus Government International Bond 0.625% 03/12/2024	320,000	306,563	0.06
Cyprus Government International Bond 09/02/2026 (zero coupon)	100,000	91,540	0.02
Cyprus Government International Bond 4.125% 13/04/2033	200,000	206,156	0.04
Estonia Government International Bond 0.125% 10/06/2030	130,000	104,573	0.02
Estonia Government International Bond 4.000% 12/10/2032	200,000	206,146	0.04
Finland Government Bond 15/09/2024 (zero coupon)	500,000	480,025	0.09
Finland Government Bond 4.000% 04/07/2025	676,000	685,004	0.13
Finland Government Bond 0.875% 15/09/2025	500,000	475,735	0.09
Finland Government Bond 0.500% 15/04/2026	915,000	853,302	0.17
Finland Government Bond 15/09/2026 (zero coupon)	800,000	726,952	0.14
Finland Government Bond 0.500% 15/09/2027	600,000	542,412	0.11
Finland Government Bond 2.750% 04/07/2028	984,000	977,476	0.19
Finland Government Bond 0.500% 15/09/2028	250,000	221,238	0.04
Finland Government Bond 0.500% 15/09/2029	525,000	454,655	0.09
Finland Government Bond 15/09/2030 (zero coupon)	500,000	406,785	0.08
Finland Government Bond 0.750% 15/04/2031	542,000	461,513	0.09
Finland Government Bond 0.125% 15/09/2031	950,000	757,948	0.15

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (99.18%) (continued)			
Finland Government Bond 1.500% 15/09/2032	400,000	353,728	0.07
French Republic Government Bond OAT 1.750% 25/11/2024	4,080,000	3,990,403	0.78
French Republic Government Bond OAT 25/02/2025 (zero coupon)	3,330,000	3,153,543	0.61
French Republic Government Bond OAT 25/03/2025 (zero coupon)	5,198,000	4,912,266	0.95
French Republic Government Bond OAT 0.500% 25/05/2025	4,546,000	4,315,245	0.84
French Republic Government Bond OAT 6.000% 25/10/2025	2,545,700	2,702,464	0.52
French Republic Government Bond OAT - DE 1.000% 25/11/2025	3,847,000	3,658,074	0.71
French Republic Government Bond OAT - FR 1.000% 25/11/2025	200,000	190,178	0.04
French Republic Government Bond OAT 25/02/2026 (zero coupon)	5,224,000	4,815,065	0.94
French Republic Government Bond OAT - DE 3.500% 25/04/2026	3,988,000	4,029,475	0.78
French Republic Government Bond OAT - FR 3.500% 25/04/2026	800,000	808,320	0.16
French Republic Government Bond OAT 0.500% 25/05/2026	5,462,800	5,077,727	0.99
French Republic Government Bond OAT 2.500% 24/09/2026	2,000,000	1,964,300	0.38
French Republic Government Bond OAT 0.250% 25/11/2026	3,930,000	3,583,374	0.70
French Republic Government Bond OAT 25/02/2027 (zero coupon)	4,272,000	3,838,178	0.75
French Republic Government Bond OAT 1.000% 25/05/2027	4,144,500	3,847,961	0.75
French Republic Government Bond OAT 2.750% 25/10/2027	5,655,000	5,614,963	1.09
French Republic Government Bond OAT 0.750% 25/02/2028	4,818,000	4,369,589	0.85
French Republic Government Bond OAT - DE 0.750% 25/05/2028	5,373,000	4,853,592	0.94
French Republic Government Bond OAT - FR 0.750% 25/05/2028	800,000	722,664	0.14
French Republic Government Bond OAT - DE 0.750% 25/11/2028	5,506,000	4,932,660	0.96
French Republic Government Bond OAT - FR 0.750% 25/11/2028	650,000	582,316	0.11
French Republic Government Bond OAT 2.750% 25/02/2029	800,000	793,752	0.15
French Republic Government Bond OAT 5.500% 25/04/2029	3,842,000	4,372,350	0.85
French Republic Government Bond OAT 0.500% 25/05/2029	6,145,000	5,371,037	1.04
French Republic Government Bond OAT 25/11/2029 (zero coupon)	5,112,000	4,276,188	0.83
French Republic Government Bond OAT 2.500% 25/05/2030	6,175,000	6,054,402	1.18
French Republic Government Bond OAT 25/11/2030 (zero coupon)	6,038,000	4,907,868	0.95
French Republic Government Bond OAT 1.500% 25/05/2031	6,108,000	5,548,263	1.08
French Republic Government Bond OAT 25/11/2031 (zero coupon)	5,467,000	4,317,782	0.84
French Republic Government Bond OAT 25/05/2032 (zero coupon)	3,726,000	2,897,151	0.56
French Republic Government Bond OAT 5.750% 25/10/2032	3,500,000	4,303,950	0.84
French Republic Government Bond OAT 2.000% 25/11/2032	5,110,000	4,737,225	0.92
French Republic Government Bond OAT 3.000% 25/05/2033	1,100,000	1,106,523	0.21
Ireland Government Bond 5.400% 13/03/2025	1,386,000	1,436,520	0.28
Ireland Government Bond 1.000% 15/05/2026	1,057,100	999,805	0.19
Ireland Government Bond 0.200% 15/05/2027	801,000	720,668	0.14
Ireland Government Bond 0.900% 15/05/2028	682,000	622,789	0.12
Ireland Government Bond 1.100% 15/05/2029	1,151,000	1,044,625	0.20
Ireland Government Bond 2.400% 15/05/2030	982,000	959,738	0.19
Ireland Government Bond 0.200% 18/10/2030	606,000	503,628	0.10
Ireland Government Bond 1.350% 18/03/2031	938,000	846,770	0.16
Ireland Government Bond 18/10/2031 (zero coupon)	975,000	776,373	0.15
Ireland Government Bond 0.350% 18/10/2032	550,000	440,814	0.09
Ireland Government Bond 1.300% 15/05/2033	450,000	390,011	0.08
Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024	1,748,000	1,712,935	0.33
Italy Buoni Poliennali Del Tesoro 15/08/2024 (zero coupon)	1,461,000	1,401,362	0.27
Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	2,460,000	2,458,524	0.48
Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	2,229,000	2,160,949	0.42
Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024	2,303,000	2,263,665	0.44
Italy Buoni Poliennali Del Tesoro 15/12/2024 (zero coupon)	1,547,000	1,465,736	0.28
Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025	2,261,000	2,143,292	0.42
Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025	3,060,000	3,116,335	0.61
Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	1,913,000	1,834,663	0.36
Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	2,463,000	2,359,751	0.46
Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025	1,773,000	1,708,108	0.33
Italy Buoni Poliennali Del Tesoro 1.200% 15/08/2025	2,062,000	1,954,260	0.38
Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	2,225,000	2,163,679	0.42
Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	2,244,000	2,154,532	0.42
Italy Buoni Poliennali Del Tesoro 3.500% 15/01/2026	2,350,000	2,333,996	0.45
Italy Buoni Poliennali Del Tesoro 0.500% 01/02/2026	1,869,000	1,720,732	0.33
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026	2,308,000	2,350,560	0.46
Italy Buoni Poliennali Del Tesoro 01/04/2026 (zero coupon)	2,419,000	2,183,849	0.42
Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	2,500,000	2,354,075	0.46
Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	1,637,000	1,561,207	0.30
Italy Buoni Poliennali Del Tesoro 01/08/2026 (zero coupon)	2,252,000	2,009,527	0.39
Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	1,303,000	1,445,679	0.28

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (99.18%) (continued)			
Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	2,034,000	1,875,999	0.36
Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027	2,024,000	1,835,060	0.36
Italy Buoni Poliennali Del Tesoro 1.100% 01/04/2027	1,511,000	1,374,723	0.27
Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	1,992,000	1,885,607	0.37
Italy Buoni Poliennali Del Tesoro - IT 2.050% 01/08/2027	1,997,000	1,873,825	0.36
Italy Buoni Poliennali Del Tesoro - US 2.050% 01/08/2027	200,000	187,664	0.04
Italy Buoni Poliennali Del Tesoro 0.950% 15/09/2027	2,148,000	1,921,257	0.37
Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027	2,871,000	3,194,361	0.62
Italy Buoni Poliennali Del Tesoro 2.650% 01/12/2027	1,875,000	1,794,900	0.35
Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	2,582,000	2,399,246	0.47
Italy Buoni Poliennali Del Tesoro 0.250% 15/03/2028	1,810,000	1,543,333	0.30
Italy Buoni Poliennali Del Tesoro 3.400% 01/04/2028	1,940,000	1,913,441	0.37
Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	1,625,000	1,387,978	0.27
Italy Buoni Poliennali Del Tesoro 3.800% 01/08/2028	800,000	801,864	0.16
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028	2,631,000	2,758,498	0.54
Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	2,357,000	2,254,093	0.44
Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	1,433,000	1,195,881	0.23
Italy Buoni Poliennali Del Tesoro 2.800% 15/06/2029	2,096,000	1,988,098	0.39
Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	2,249,000	2,158,680	0.42
Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029	2,925,000	3,176,667	0.62
Italy Buoni Poliennali Del Tesoro 3.850% 15/12/2029	2,350,000	2,355,358	0.46
Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030	3,379,000	3,326,930	0.65
Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	2,368,000	2,027,150	0.39
Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	2,091,000	1,722,963	0.33
Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	2,766,000	2,379,700	0.46
Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031	2,526,000	2,034,946	0.40
Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031	3,180,000	3,648,446	0.71
Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031	3,055,000	2,372,849	0.46
Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	2,239,000	1,775,549	0.34
Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032	3,051,000	2,559,636	0.50
Italy Buoni Poliennali Del Tesoro 0.950% 01/06/2032	2,220,000	1,733,465	0.34
Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032	4,820,000	4,287,294	0.83
Italy Buoni Poliennali Del Tesoro 4.400% 01/05/2033	2,200,000	2,276,186	0.44
Kingdom of Belgium Government Bond 2.600% 22/06/2024	1,101,000	1,091,157	0.21
Kingdom of Belgium Government Bond 0.500% 22/10/2024	1,495,000	1,440,044	0.28
Kingdom of Belgium Government Bond 0.800% 22/06/2025	2,423,000	2,312,875	0.45
Kingdom of Belgium Government Bond 4.500% 28/03/2026	1,366,000	1,415,108	0.27
Kingdom of Belgium Government Bond 1.000% 22/06/2026	1,581,200	1,490,534	0.29
Kingdom of Belgium Government Bond 0.800% 22/06/2027	1,695,000	1,558,434	0.30
Kingdom of Belgium Government Bond 22/10/2027 (zero coupon)	1,452,000	1,281,390	0.25
Kingdom of Belgium Government Bond 5.500% 28/03/2028	1,941,200	2,162,419	0.42
Kingdom of Belgium Government Bond 0.800% 22/06/2028	1,721,000	1,557,402	0.30
Kingdom of Belgium Government Bond 0.900% 22/06/2029	2,062,000	1,843,181	0.36
Kingdom of Belgium Government Bond 0.100% 22/06/2030	1,435,000	1,186,645	0.23
Kingdom of Belgium Government Bond 1.000% 22/06/2031	1,864,000	1,611,764	0.31
Kingdom of Belgium Government Bond 22/10/2031 (zero coupon)	1,640,000	1,288,482	0.25
Kingdom of Belgium Government Bond 4.000% 28/03/2032	800,000	861,640	0.17
Kingdom of Belgium Government Bond 0.350% 22/06/2032	1,728,000	1,372,879	0.27
Kingdom of Belgium Government Bond 1.250% 22/04/2033	1,200,000	1,028,496	0.20
Latvia Government International Bond 2.875% 30/04/2024	100,000	99,369	0.02
Latvia Government International Bond 0.375% 07/10/2026	100,000	90,087	0.02
Latvia Government International Bond 3.500% 17/01/2028	400,000	397,664	0.08
Latvia Government International Bond 1.125% 30/05/2028	100,000	89,057	0.02
Latvia Government International Bond 0.250% 23/01/2030	300,000	239,214	0.05
Latvia Government International Bond 17/03/2031 (zero coupon)	100,000	75,042	0.01
Lithuania Government International Bond 0.250% 06/05/2025	250,000	233,285	0.05
Lithuania Government International Bond 1.250% 22/10/2025	125,000	117,865	0.02
Lithuania Government International Bond 0.500% 19/06/2029	200,000	166,528	0.03
Luxembourg Government Bond 28/04/2025 (zero coupon)	200,000	187,428	0.04
Luxembourg Government Bond 13/11/2026 (zero coupon)	313,000	280,511	0.05
Netherlands Government Bond 2.000% 15/07/2024	1,612,000	1,589,077	0.31
Netherlands Government Bond - DE 0.250% 15/07/2025	2,091,000	1,973,109	0.38
Netherlands Government Bond - NL 0.250% 15/07/2025	150,000	141,543	0.03
Netherlands Government Bond 15/01/2026 (zero coupon)	1,300,000	1,204,138	0.23
Netherlands Government Bond - DE 0.500% 15/07/2026	1,979,800	1,839,115	0.36
Netherlands Government Bond - NL 0.500% 15/07/2026	50,000	46,447	0.01
Netherlands Government Bond 15/01/2027 (zero coupon)	1,617,000	1,461,622	0.28

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (99.18%) (continued)			
Netherlands Government Bond 0.750% 15/07/2027	1,861,000	1,715,153	0.33
Netherlands Government Bond 5.500% 15/01/2028	1,047,000	1,164,819	0.23
Netherlands Government Bond 0.750% 15/07/2028	2,198,000	1,991,564	0.39
Netherlands Government Bond 15/01/2029 (zero coupon)	1,190,000	1,023,352	0.20
Netherlands Government Bond 0.250% 15/07/2029	2,073,000	1,792,668	0.35
Netherlands Government Bond 15/07/2030 (zero coupon)	1,389,000	1,152,912	0.22
Netherlands Government Bond 15/07/2031 (zero coupon)	1,631,000	1,319,316	0.26
Netherlands Government Bond 0.500% 15/07/2032	3,404,000	2,813,508	0.55
Portugal Obrigaçoes do Tesouro OT 2.875% 15/10/2025	1,656,000	1,651,877	0.32
Portugal Obrigaçoes do Tesouro OT 2.875% 21/07/2026	1,304,200	1,301,800	0.25
Portugal Obrigaçoes do Tesouro OT 4.125% 14/04/2027	966,000	1,006,775	0.20
Portugal Obrigaçoes do Tesouro OT 0.700% 15/10/2027	744,000	677,918	0.13
Portugal Obrigaçoes do Tesouro OT 2.125% 17/10/2028	1,624,800	1,560,295	0.30
Portugal Obrigaçoes do Tesouro OT 1.950% 15/06/2029	1,336,000	1,262,827	0.25
Portugal Obrigaçoes do Tesouro OT 3.875% 15/02/2030	424,000	446,553	0.09
Portugal Obrigaçoes do Tesouro OT 0.475% 18/10/2030	1,309,000	1,095,070	0.21
Portugal Obrigaçoes do Tesouro OT 0.300% 17/10/2031	940,000	754,059	0.15
Portugal Obrigaçoes do Tesouro OT 1.650% 16/07/2032	550,000	487,256	0.09
Republic of Austria Government Bond 15/07/2024 (zero coupon)	1,055,000	1,019,246	0.20
Republic of Austria Government Bond 1.650% 21/10/2024	1,099,000	1,075,855	0.21
Republic of Austria Government Bond 20/04/2025 (zero coupon)	1,108,000	1,045,442	0.20
Republic of Austria Government Bond 1.200% 20/10/2025	1,370,000	1,311,885	0.25
Republic of Austria Government Bond 4.850% 15/03/2026	1,126,000	1,176,039	0.23
Republic of Austria Government Bond 2.000% 15/07/2026	300,000	290,601	0.06
Republic of Austria Government Bond 0.750% 20/10/2026	1,449,000	1,346,570	0.26
Republic of Austria Government Bond 0.500% 20/04/2027	1,797,000	1,637,750	0.32
Republic of Austria Government Bond 6.250% 15/07/2027	1,166,200	1,308,045	0.25
Republic of Austria Government Bond 0.750% 20/02/2028	1,253,000	1,133,339	0.22
Republic of Austria Government Bond 20/10/2028 (zero coupon)	1,150,000	985,113	0.19
Republic of Austria Government Bond 0.500% 20/02/2029	1,375,000	1,202,190	0.23
Republic of Austria Government Bond 20/02/2030 (zero coupon)	1,551,000	1,278,427	0.25
Republic of Austria Government Bond 20/02/2031 (zero coupon)	1,386,000	1,107,095	0.22
Republic of Austria Government Bond 0.900% 20/02/2032	1,350,000	1,138,752	0.22
Republic of Austria Government Bond 2.900% 20/02/2033	885,000	875,531	0.17
Slovakia Government Bond 17/06/2024 (zero coupon)	150,000	145,256	0.03
Slovakia Government Bond 3.375% 15/11/2024	198,400	198,037	0.04
Slovakia Government Bond 0.250% 14/05/2025	620,000	583,711	0.11
Slovakia Government Bond 4.350% 14/10/2025	250,000	254,263	0.05
Slovakia Government Bond 4.500% 10/05/2026	109,540	112,432	0.02
Slovakia Government Bond 1.375% 21/01/2027	100	93	0.00
Slovakia Government Bond 0.125% 17/06/2027	300,000	263,445	0.05
Slovakia Government Bond 1.000% 12/06/2028	469,000	418,432	0.08
Slovakia Government Bond 3.625% 16/01/2029	600,000	612,150	0.12
Slovakia Government Bond 0.750% 09/04/2030	250,000	209,033	0.04
Slovakia Government Bond 1.000% 09/10/2030	500,000	419,680	0.08
Slovakia Government Bond 1.000% 14/05/2032	800,000	648,672	0.13
Slovakia Government Bond 4.000% 19/10/2032	120,000	123,360	0.02
Slovakia Government Bond 3.625% 08/06/2033	300,000	298,305	0.06
Slovenia Government Bond 13/02/2026 (zero coupon)	200,000	183,948	0.04
Slovenia Government Bond 5.125% 30/03/2026	267,000	280,163	0.05
Slovenia Government Bond 1.250% 22/03/2027	399,000	370,535	0.07
Slovenia Government Bond 1.000% 06/03/2028	175,000	157,523	0.03
Slovenia Government Bond 1.188% 14/03/2029	402,000	358,009	0.07
Slovenia Government Bond 0.275% 14/01/2030	500,000	412,875	0.08
Slovenia Government Bond 12/02/2031 (zero coupon)	493,000	386,453	0.08
Slovenia Government Bond 2.250% 03/03/2032	450,000	416,961	0.08
Spain Government Bond 0.250% 30/07/2024	1,607,000	1,550,016	0.30
Spain Government Bond 2.750% 31/10/2024	2,746,000	2,721,918	0.53
Spain Government Bond 31/01/2025 (zero coupon)	2,011,000	1,905,161	0.37
Spain Government Bond - DE 1.600% 30/04/2025	2,382,000	2,305,728	0.45
Spain Government Bond - ES 1.600% 30/04/2025	125,000	120,998	0.02
Spain Government Bond 31/05/2025 (zero coupon)	2,175,000	2,037,214	0.40
Spain Government Bond 4.650% 30/07/2025	2,376,000	2,433,927	0.47
Spain Government Bond - DE 2.150% 31/10/2025	810,000	789,021	0.15
Spain Government Bond - ES 2.150% 31/10/2025	1,805,000	1,758,250	0.34
Spain Government Bond 31/01/2026 (zero coupon)	2,439,000	2,240,051	0.44
Spain Government Bond 1.950% 30/04/2026	2,406,000	2,317,315	0.45

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (99.18%) (continued)			
Spain Government Bond 2.800% 31/05/2026	1,300,000	1,278,888	0.25
Spain Government Bond 5.900% 30/07/2026	2,479,000	2,661,554	0.52
Spain Government Bond 1.300% 31/10/2026	2,899,000	2,721,233	0.53
Spain Government Bond 31/01/2027 (zero coupon)	2,580,000	2,296,793	0.45
Spain Government Bond 1.500% 30/04/2027	2,354,000	2,206,734	0.43
Spain Government Bond 0.800% 30/07/2027	2,335,000	2,118,966	0.41
Spain Government Bond 1.450% 31/10/2027	2,726,000	2,529,973	0.49
Spain Government Bond 31/01/2028 (zero coupon)	2,625,000	2,267,947	0.44
Spain Government Bond 1.400% 30/04/2028	2,972,000	2,732,724	0.53
Spain Government Bond 1.400% 30/07/2028	2,600,000	2,381,496	0.46
Spain Government Bond 5.150% 31/10/2028	2,660,000	2,905,066	0.56
Spain Government Bond 6.000% 31/01/2029	1,721,000	1,960,890	0.38
Spain Government Bond 1.450% 30/04/2029	2,632,000	2,389,566	0.46
Spain Government Bond 0.800% 30/07/2029	2,256,000	1,954,892	0.38
Spain Government Bond 0.600% 31/10/2029	2,410,000	2,054,549	0.40
Spain Government Bond 0.500% 30/04/2030	2,694,000	2,250,756	0.44
Spain Government Bond 1.950% 30/07/2030	2,601,000	2,391,698	0.46
Spain Government Bond 1.250% 31/10/2030	2,674,000	2,328,920	0.45
Spain Government Bond 0.100% 30/04/2031	2,382,000	1,868,465	0.36
Spain Government Bond 0.500% 31/10/2031	2,250,000	1,799,415	0.35
Spain Government Bond 0.700% 30/04/2032	2,400,000	1,927,800	0.37
Spain Government Bond 5.750% 30/07/2032	2,711,000	3,228,855	0.63
Spain Government Bond 2.550% 31/10/2032	2,275,000	2,132,130	0.41
Spain Government Bond 3.150% 30/04/2033	2,550,000	2,500,326	0.49
State of the Grand-Duchy of Luxembourg 1.375% 25/05/2029	300,000	273,453	0.05
State of the Grand-Duchy of Luxembourg 24/03/2031 (zero coupon)	330,000	262,776	0.05
Total Government Bonds		510,537,692	99.18
TOTAL INVESTMENTS (Cost EUR 546,082,866)		510,537,692	99.18
Other net assets		4,199,950	0.82
TOTAL NET ASSETS		514,737,642	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Corporate Bonds			
Advertising (0.24%)			
JCDecaux 2.000% 24/10/2024	100,000	97,199	0.02
JCDecaux 2.625% 24/04/2028	500,000	460,620	0.10
MMS USA Holdings 0.625% 13/06/2025	600,000	560,646	0.12
Aerospace & Defense (0.88%)			
Airbus 1.375% 09/06/2026	1,400,000	1,309,812	0.29
MTU Aero Engines 3.000% 01/07/2025	300,000	296,850	0.06
Safran 0.125% 16/03/2026	1,100,000	993,597	0.22
Thales 0.750% 23/01/2025	600,000	568,968	0.12
Thales 0.250% 29/01/2027	300,000	263,490	0.06
Thales 1.000% 15/05/2028	700,000	610,862	0.13
Agriculture (0.24%)			
Louis Dreyfus Finance 2.375% 27/11/2025	800,000	761,784	0.16
Viterra Finance 0.375% 24/09/2025	400,000	364,788	0.08
Airlines (0.39%)			
Ryanair 2.875% 15/09/2025	700,000	681,800	0.15
Ryanair 0.875% 25/05/2026	1,200,000	1,094,844	0.24
Apparel (1.37%)			
adidas 09/09/2024 (zero coupon)	800,000	764,032	0.17
adidas 3.000% 21/11/2025	500,000	491,420	0.11
Kering 1.250% 05/05/2025	700,000	668,297	0.14
Kering 0.750% 13/05/2028	500,000	444,800	0.10
LVMH Moet Hennessy Louis Vuitton 0.750% 07/04/2025	1,400,000	1,331,470	0.29
LVMH Moet Hennessy Louis Vuitton 3.375% 21/10/2025	100,000	99,486	0.02
LVMH Moet Hennessy Louis Vuitton 11/02/2026 (zero coupon)	1,300,000	1,186,042	0.26
LVMH Moet Hennessy Louis Vuitton 0.125% 11/02/2028	1,500,000	1,303,575	0.28
Auto Manufacturers (9.08%)			
BMW Finance 1.000% 14/11/2024	300,000	288,396	0.06
BMW Finance 0.500% 22/02/2025	1,400,000	1,324,190	0.29
BMW Finance 3.500% 06/04/2025	500,000	497,975	0.11
BMW Finance 1.000% 29/08/2025	500,000	472,395	0.10
BMW Finance 11/01/2026 (zero coupon)	1,300,000	1,186,913	0.26
BMW Finance 0.750% 13/07/2026	1,300,000	1,195,454	0.26
BMW Finance 3.250% 22/11/2026	500,000	493,305	0.11
BMW Finance 0.375% 14/01/2027	1,100,000	984,511	0.21
BMW Finance 0.375% 24/09/2027	400,000	352,760	0.08
Daimler Truck International Finance 1.250% 06/04/2025	600,000	570,576	0.12
Daimler Truck International Finance 1.625% 06/04/2027	500,000	458,880	0.10
Mercedes-Benz Finance Canada 3.000% 23/02/2027	700,000	680,967	0.15
Mercedes-Benz International Finance 2.625% 07/04/2025	1,300,000	1,275,443	0.28
Mercedes-Benz International Finance 1.000% 11/11/2025	1,400,000	1,318,394	0.29
Mercedes-Benz International Finance 3.500% 30/05/2026	300,000	297,978	0.06
Mercedes-Benz International Finance 1.375% 26/06/2026	900,000	842,832	0.18
Mercedes-Benz International Finance 2.000% 22/08/2026	1,400,000	1,336,986	0.29
Mercedes-Benz International Finance 0.375% 08/11/2026	200,000	180,630	0.04
Mercedes-Benz International Finance 1.500% 09/02/2027	600,000	557,994	0.12
Mercedes-Benz International Finance 0.625% 06/05/2027	1,000,000	900,490	0.20
RCI Banque 0.500% 14/07/2025	600,000	554,910	0.12
RCI Banque 4.125% 01/12/2025	500,000	494,625	0.11
RCI Banque 1.750% 10/04/2026	500,000	464,520	0.10
RCI Banque 4.625% 13/07/2026	900,000	897,768	0.19
RCI Banque 4.500% 06/04/2027	800,000	784,920	0.17
RCI Banque 4.750% 06/07/2027	900,000	895,392	0.19
Traton Finance Luxembourg 14/06/2024 (zero coupon)	700,000	671,685	0.15
Traton Finance Luxembourg 0.125% 10/11/2024	300,000	283,386	0.06
Traton Finance Luxembourg 0.125% 24/03/2025	900,000	833,355	0.18
Traton Finance Luxembourg 4.125% 22/11/2025	500,000	494,505	0.11
Traton Finance Luxembourg 4.250% 16/05/2028	800,000	790,088	0.17
Volkswagen Bank 4.250% 07/01/2026	500,000	495,445	0.11
Volkswagen Bank 2.500% 31/07/2026	1,400,000	1,325,842	0.29
Volkswagen Bank 4.375% 03/05/2028	500,000	497,480	0.11
Volkswagen Financial Services 1.500% 01/10/2024	600,000	581,328	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Auto Manufacturers (9.08%) (continued)			
Volkswagen Financial Services 0.250% 31/01/2025	1,000,000	937,390	0.20
Volkswagen Financial Services 3.000% 06/04/2025	1,200,000	1,173,756	0.25
Volkswagen Financial Services 2.250% 16/10/2026	200,000	188,754	0.04
Volkswagen Financial Services 0.125% 12/02/2027	1,500,000	1,296,210	0.28
Volkswagen Financial Services 2.250% 01/10/2027	100,000	93,004	0.02
Volkswagen Financial Services 0.875% 31/01/2028	1,000,000	854,730	0.19
Volkswagen Financial Services 3.375% 06/04/2028	600,000	579,102	0.13
Volkswagen International Finance 0.050% 10/06/2024	600,000	577,038	0.12
Volkswagen International Finance 3.125% 28/03/2025	1,200,000	1,176,060	0.25
Volkswagen International Finance 4.125% 15/11/2025	1,000,000	993,040	0.22
Volkswagen International Finance 3.750% 28/09/2027	800,000	781,680	0.17
Volkswagen International Finance 2.625% 16/11/2027	300,000	279,759	0.06
Volkswagen International Finance 4.250% 15/02/2028	800,000	792,064	0.17
Volkswagen International Finance 3.375% Perpetual	700,000	674,905	0.15
Volkswagen International Finance 3.500% Perpetual	2,000,000	1,877,420	0.41
Volkswagen International Finance 3.748% Perpetual	900,000	782,298	0.17
Volkswagen Leasing 19/07/2024 (zero coupon)	800,000	766,440	0.17
Volkswagen Leasing 0.250% 12/01/2026	1,600,000	1,443,776	0.31
Volkswagen Leasing 0.375% 20/07/2026	1,400,000	1,240,862	0.27
Auto Parts & Equipment (0.94%)			
Compagnie Generale des Etablissements Michelin 0.875% 03/09/2025	600,000	563,202	0.12
Conti-Gummi Finance 1.125% 25/09/2024	500,000	481,790	0.11
Continental 12/09/2023 (zero coupon)	200,000	198,444	0.04
Continental 2.500% 27/08/2026	1,000,000	965,900	0.21
Continental 3.625% 30/11/2027	300,000	296,397	0.06
Hella & Co 0.500% 26/01/2027	400,000	351,388	0.08
Pirelli 4.250% 18/01/2028	800,000	787,240	0.17
Robert Bosch 3.625% 02/06/2027	700,000	696,430	0.15
Banks (44.90%)			
Abanca Bancaria 5.500% 18/05/2026	200,000	198,802	0.04
Abanca Bancaria 0.500% 08/09/2027	300,000	255,321	0.06
Abanca Bancaria 5.250% 14/09/2028	200,000	196,192	0.04
ABN AMRO Bank 3.750% 20/04/2025	800,000	793,064	0.17
ABN AMRO Bank 0.875% 22/04/2025	400,000	378,024	0.08
ABN AMRO Bank 1.250% 28/05/2025	1,100,000	1,040,578	0.23
ABN AMRO Bank 3.625% 10/01/2026	1,000,000	987,970	0.21
ABN AMRO Bank 0.600% 15/01/2027	1,500,000	1,317,405	0.29
ABN AMRO Bank 2.375% 01/06/2027	700,000	652,813	0.14
ABN AMRO Bank 4.000% 16/01/2028	1,300,000	1,274,637	0.28
ABN AMRO Bank 5.125% 22/02/2033	800,000	782,656	0.17
Aegon Bank 0.625% 21/06/2024	500,000	482,395	0.10
AIB Group 3.625% 04/07/2026	1,500,000	1,464,195	0.32
AIB Group 0.500% 17/11/2027	300,000	261,267	0.06
AIB Group 2.250% 04/04/2028	1,400,000	1,270,262	0.28
AIB Group 5.750% 16/02/2029	600,000	618,318	0.13
Argenta Spaarbank 1.000% 06/02/2024	400,000	392,236	0.09
Argenta Spaarbank 1.000% 29/01/2027	500,000	435,140	0.09
Argenta Spaarbank 5.375% 29/11/2027	500,000	497,345	0.11
Argenta Spaarbank 1.375% 08/02/2029	300,000	247,980	0.05
Banco Bilbao Vizcaya Argentaria 0.375% 02/10/2024	1,200,000	1,143,888	0.25
Banco Bilbao Vizcaya Argentaria 0.750% 04/06/2025	900,000	842,985	0.18
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	1,300,000	1,225,484	0.27
Banco Bilbao Vizcaya Argentaria 1.000% 21/06/2026	500,000	456,925	0.10
Banco Bilbao Vizcaya Argentaria 0.375% 15/11/2026	800,000	708,688	0.15
Banco Bilbao Vizcaya Argentaria 0.500% 14/01/2027	1,200,000	1,054,020	0.23
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	1,500,000	1,337,190	0.29
Banco Bilbao Vizcaya Argentaria 3.375% 20/09/2027	1,700,000	1,647,164	0.36
Banco Bilbao Vizcaya Argentaria 0.875% 14/01/2029	600,000	511,974	0.11
Banco Bilbao Vizcaya Argentaria 1.000% 16/01/2030	700,000	647,857	0.14
Banco de Sabadell 1.625% 07/03/2024	100,000	98,298	0.02
Banco de Sabadell 0.875% 22/07/2025	500,000	463,555	0.10
Banco de Sabadell 0.625% 07/11/2025	300,000	283,617	0.06
Banco de Sabadell 1.125% 11/03/2027	600,000	543,438	0.12
Banco de Sabadell 5.125% 10/11/2028	800,000	806,176	0.18
Banco Santander 0.250% 19/06/2024	700,000	674,639	0.15

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Banks (44.90%) (continued)			
Banco Santander 1.125% 17/01/2025	400,000	380,624	0.08
Banco Santander 1.375% 05/01/2026	1,000,000	928,740	0.20
Banco Santander 3.750% 16/01/2026	1,800,000	1,772,874	0.39
Banco Santander 3.625% 27/09/2026	1,500,000	1,472,250	0.32
Banco Santander 0.300% 04/10/2026	300,000	266,595	0.06
Banco Santander 0.500% 04/02/2027	1,000,000	872,840	0.19
Banco Santander 0.500% 24/03/2027	1,200,000	1,070,136	0.23
Banco Santander 1.125% 23/06/2027	1,200,000	1,064,916	0.23
Banco Santander 3.875% 16/01/2028	1,500,000	1,474,590	0.32
Banco Santander 0.200% 11/02/2028	600,000	501,852	0.11
Bank of Ireland Group 1.000% 25/11/2025	300,000	285,090	0.06
Bank of Ireland Group 1.875% 05/06/2026	1,300,000	1,224,210	0.27
Bank of Ireland Group 0.375% 10/05/2027	400,000	352,312	0.08
Bank of Ireland Group 4.875% 16/07/2028	800,000	798,848	0.17
Bankinter 0.875% 05/03/2024	300,000	293,682	0.06
Bankinter 0.875% 08/07/2026	300,000	268,242	0.06
Bankinter 0.625% 06/10/2027	1,100,000	938,047	0.20
Bankinter 1.250% 23/12/2032	500,000	410,585	0.09
Banque Federative du Credit Mutuel 1.000% 23/05/2025	2,600,000	2,447,874	0.53
Banque Federative du Credit Mutuel 0.010% 11/05/2026	1,500,000	1,332,510	0.29
Banque Federative du Credit Mutuel 0.750% 08/06/2026	1,300,000	1,176,305	0.26
Banque Federative du Credit Mutuel 3.125% 14/09/2027	1,200,000	1,154,184	0.25
Banque Federative du Credit Mutuel 0.100% 08/10/2027	1,200,000	1,019,424	0.22
Banque Federative du Credit Mutuel 0.625% 19/11/2027	400,000	339,984	0.07
Banque Federative du Credit Mutuel 3.875% 26/01/2028	1,000,000	972,110	0.21
Banque Federative du Credit Mutuel 3.875% 16/06/2032	1,200,000	1,122,456	0.24
Banque Stellantis France 0.625% 21/06/2024	400,000	386,284	0.08
Banque Stellantis France 22/01/2025 (zero coupon)	300,000	280,689	0.06
Banque Stellantis France 3.875% 19/01/2026	600,000	595,452	0.13
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 4.125% 18/01/2027	700,000	686,959	0.15
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 0.375% 03/09/2027	100,000	82,541	0.02
Belfius Bank 1.000% 26/10/2024	600,000	574,770	0.12
Belfius Bank 0.375% 02/09/2025	400,000	367,384	0.08
Belfius Bank 0.010% 15/10/2025	1,400,000	1,276,548	0.28
Belfius Bank 28/08/2026 (zero coupon)	500,000	440,630	0.10
Belfius Bank 0.375% 08/06/2027	200,000	173,716	0.04
Belfius Bank 5.250% 19/04/2033	500,000	490,415	0.11
Berlin Hyp 1.000% 05/02/2026	200,000	183,052	0.04
Berlin Hyp 0.375% 25/01/2027	500,000	440,125	0.10
BNP Paribas 1.125% 28/08/2024	500,000	483,420	0.10
BNP Paribas 1.250% 19/03/2025	300,000	285,363	0.06
BNP Paribas 0.500% 15/07/2025	400,000	383,852	0.08
BNP Paribas 0.500% 04/06/2026	800,000	744,328	0.16
BNP Paribas 1.125% 11/06/2026	200,000	183,868	0.04
BNP Paribas 0.125% 04/09/2026	500,000	444,645	0.10
BNP Paribas 2.125% 23/01/2027	1,300,000	1,217,801	0.26
BNP Paribas 0.250% 13/04/2027	1,200,000	1,060,536	0.23
BNP Paribas 0.500% 19/02/2028	1,600,000	1,383,408	0.30
BNP Paribas 0.500% 30/05/2028	800,000	686,512	0.15
BNP Paribas 2.750% 25/07/2028	1,700,000	1,580,762	0.34
BNP Paribas 0.500% 01/09/2028	1,100,000	929,269	0.20
BNP Paribas 4.375% 13/01/2029	800,000	796,064	0.17
BNP Paribas 3.875% 23/02/2029	1,300,000	1,281,007	0.28
BNP Paribas 1.125% 17/04/2029	1,000,000	853,480	0.19
BNP Paribas 2.375% 20/11/2030	300,000	278,109	0.06
BNP Paribas 1.125% 15/01/2032	900,000	765,369	0.17
BNP Paribas 2.500% 31/03/2032	1,500,000	1,335,225	0.29
BPCE 0.875% 31/01/2024	200,000	196,442	0.04
BPCE 1.000% 15/07/2024	500,000	484,140	0.11
BPCE 0.625% 26/09/2024	1,000,000	955,890	0.21
BPCE 0.125% 04/12/2024	600,000	567,738	0.12
BPCE 1.000% 01/04/2025	700,000	660,233	0.14
BPCE 0.625% 28/04/2025	1,400,000	1,312,248	0.29
BPCE 0.250% 15/01/2026	1,700,000	1,540,319	0.33
BPCE 0.375% 02/02/2026	500,000	453,915	0.10

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (44.90%) (continued)			
BPCE 1.375% 23/03/2026	200,000	184,980	0.04
BPCE 3.625% 17/04/2026	800,000	787,088	0.17
BPCE 0.010% 14/01/2027	1,200,000	1,038,036	0.23
BPCE 0.500% 24/02/2027	1,000,000	869,780	0.19
BPCE 1.750% 26/04/2027	1,500,000	1,373,835	0.30
BPCE 0.500% 14/01/2028	1,000,000	862,010	0.19
BPCE 3.500% 25/01/2028	1,100,000	1,069,805	0.23
BPCE 1.625% 02/03/2029	600,000	524,946	0.11
BPCE 2.250% 02/03/2032	400,000	354,064	0.08
CaixaBank 1.750% 24/10/2023	400,000	397,316	0.09
CaixaBank 1.000% 25/06/2024	700,000	677,166	0.15
CaixaBank 0.625% 01/10/2024	500,000	478,225	0.10
CaixaBank 0.375% 03/02/2025	1,300,000	1,221,233	0.27
CaixaBank 1.125% 27/03/2026	800,000	734,848	0.16
CaixaBank 1.625% 13/04/2026	800,000	755,760	0.16
CaixaBank 1.375% 19/06/2026	600,000	546,720	0.12
CaixaBank 0.750% 09/07/2026	200,000	180,974	0.04
CaixaBank 0.750% 10/07/2026	1,000,000	930,160	0.20
CaixaBank 0.375% 18/11/2026	1,700,000	1,532,227	0.33
CaixaBank 4.625% 16/05/2027	500,000	495,340	0.11
CaixaBank 0.625% 21/01/2028	1,200,000	1,056,348	0.23
CaixaBank 0.750% 26/05/2028	1,300,000	1,117,207	0.24
CaixaBank 0.500% 09/02/2029	900,000	746,433	0.16
CaixaBank 3.750% 15/02/2029	400,000	394,260	0.09
CaixaBank 1.250% 18/06/2031	800,000	698,608	0.15
CaixaBank 6.250% 23/02/2033	800,000	804,816	0.17
Carrefour Banque 4.079% 05/05/2027	500,000	491,860	0.11
Cassa Centrale Banca - Credito Cooperativo Italiano 5.885% 16/02/2027	300,000	300,120	0.07
Commerzbank 0.625% 28/08/2024	600,000	576,720	0.13
Commerzbank 0.100% 11/09/2025	400,000	367,604	0.08
Commerzbank 1.000% 04/03/2026	500,000	464,630	0.10
Commerzbank 0.750% 24/03/2026	800,000	741,976	0.16
Commerzbank 0.500% 04/12/2026	900,000	804,447	0.17
Commerzbank 0.875% 22/01/2027	200,000	175,494	0.04
Commerzbank 0.375% 01/09/2027	800,000	696,616	0.15
Commerzbank 3.000% 14/09/2027	600,000	563,112	0.12
Commerzbank 4.625% 21/03/2028	1,500,000	1,474,635	0.32
Cooperatieve Rabobank 0.625% 27/02/2024	400,000	391,364	0.08
Cooperatieve Rabobank 0.250% 30/10/2026	700,000	626,157	0.14
Cooperatieve Rabobank 0.375% 01/12/2027	1,100,000	961,642	0.21
Cooperatieve Rabobank 4.625% 27/01/2028	1,000,000	1,005,630	0.22
Cooperatieve Rabobank 0.875% 05/05/2028	500,000	438,180	0.10
Cooperatieve Rabobank 4.233% 25/04/2029	1,000,000	988,430	0.21
Cooperatieve Rabobank 3.875% 30/11/2032	500,000	473,980	0.10
Credit Agricole 0.500% 24/06/2024	800,000	773,360	0.17
Credit Agricole 1.375% 13/03/2025	500,000	476,585	0.10
Credit Agricole 1.000% 18/09/2025	700,000	656,768	0.14
Credit Agricole 0.375% 21/10/2025	400,000	368,476	0.08
Credit Agricole 1.000% 22/04/2026	1,800,000	1,687,968	0.37
Credit Agricole 4.000% 12/10/2026	900,000	889,146	0.19
Credit Agricole 1.875% 22/04/2027	700,000	649,873	0.14
Credit Agricole 3.375% 28/07/2027	1,200,000	1,169,028	0.25
Credit Agricole 0.125% 09/12/2027	500,000	422,015	0.09
Credit Agricole 0.625% 12/01/2028	1,000,000	872,230	0.19
Credit Agricole 0.375% 20/04/2028	800,000	668,808	0.15
Credit Agricole 1.625% 05/06/2030	600,000	555,636	0.12
Credit Mutuel Arkea 0.010% 28/01/2026	500,000	450,025	0.10
Credit Mutuel Arkea 1.625% 15/04/2026	900,000	836,154	0.18
Credit Mutuel Arkea 0.875% 07/05/2027	300,000	265,518	0.06
Credit Mutuel Arkea 3.375% 19/09/2027	1,300,000	1,262,053	0.27
Credit Mutuel Arkea 3.875% 22/05/2028	500,000	495,950	0.11
Credito Emiliano 1.125% 19/01/2028	500,000	441,985	0.10
Crelan 5.750% 26/01/2028	500,000	499,655	0.11
de Volksbank 0.010% 16/09/2024	500,000	475,235	0.10
de Volksbank 0.250% 22/06/2026	800,000	703,896	0.15
de Volksbank 4.625% 23/11/2027	500,000	491,425	0.11
de Volksbank 0.375% 03/03/2028	200,000	164,258	0.04

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (44.90%) (continued)			
de Volksbank 1.750% 22/10/2030	500,000	453,530	0.10
Deutsche Bank 1.000% 19/11/2025	1,300,000	1,227,135	0.27
Deutsche Bank 2.625% 12/02/2026	200,000	189,060	0.04
Deutsche Bank 1.375% 10/06/2026	293,000	276,660	0.06
Deutsche Bank 1.375% 03/09/2026	300,000	275,628	0.06
Deutsche Bank 1.625% 20/01/2027	1,300,000	1,153,594	0.25
Deutsche Bank 4.000% 29/11/2027	500,000	493,635	0.11
Deutsche Bank 1.875% 23/02/2028	1,300,000	1,150,721	0.25
Deutsche Bank 3.250% 24/05/2028	300,000	276,741	0.06
Deutsche Bank 5.375% 11/01/2029	1,200,000	1,192,128	0.26
Deutsche Bank 5.625% 19/05/2031	800,000	762,840	0.17
Deutsche Bank 4.000% 24/06/2032	1,500,000	1,317,240	0.29
Deutsche Pfandbriefbank 0.250% 27/10/2025	800,000	713,584	0.15
Deutsche Pfandbriefbank 0.100% 02/02/2026	400,000	352,180	0.08
Deutsche Pfandbriefbank 4.375% 28/08/2026	500,000	489,425	0.11
Deutsche Pfandbriefbank 5.000% 05/02/2027	100,000	100,977	0.02
Erste Group Bank 1.500% 07/04/2026	1,200,000	1,122,720	0.24
Erste Group Bank 0.875% 22/05/2026	100,000	91,228	0.02
Erste Group Bank 0.875% 13/05/2027	600,000	529,518	0.11
Erste Group Bank 0.125% 17/05/2028	500,000	412,400	0.09
Erste Group Bank 0.100% 16/11/2028	500,000	417,585	0.09
Erste Group Bank 1.000% 10/06/2030	400,000	361,460	0.08
Erste Group Bank 1.625% 08/09/2031	400,000	352,708	0.08
Erste Group Bank 0.875% 15/11/2032	500,000	407,595	0.09
Euroclear Bank 10/07/2023 (zero coupon)	200,000	199,892	0.04
Euroclear Bank 0.125% 07/07/2025	300,000	277,989	0.06
Euroclear Bank 3.625% 13/10/2027	500,000	495,935	0.11
FinecoBank Banca Fineco 0.500% 21/10/2027	400,000	348,212	0.08
Hamburg Commercial Bank 6.250% 18/11/2024	300,000	300,879	0.07
Hamburg Commercial Bank 4.875% 17/03/2025	1,000,000	993,870	0.22
Hamburg Commercial Bank 0.375% 09/03/2026	300,000	262,143	0.06
Hamburg Commercial Bank 0.500% 22/09/2026	200,000	165,670	0.04
HSBC Continental Europe 0.100% 03/09/2027	1,500,000	1,286,340	0.28
ING Groep 0.100% 03/09/2025	800,000	759,912	0.17
ING Groep 0.125% 29/11/2025	1,100,000	1,032,735	0.22
ING Groep 2.125% 10/01/2026	300,000	286,236	0.06
ING Groep 2.125% 23/05/2026	1,100,000	1,049,037	0.23
ING Groep 1.250% 16/02/2027	1,800,000	1,647,900	0.36
ING Groep 4.875% 14/11/2027	1,400,000	1,409,842	0.31
ING Groep 0.375% 29/09/2028	1,000,000	839,640	0.18
ING Groep 0.250% 18/02/2029	1,300,000	1,065,272	0.23
ING Groep 4.500% 23/05/2029	1,400,000	1,386,406	0.30
ING Groep 1.000% 13/11/2030	1,000,000	891,040	0.19
ING Groep 2.125% 26/05/2031	1,400,000	1,270,990	0.28
ING Groep 0.875% 09/06/2032	600,000	506,814	0.11
ING Groep 1.000% 16/11/2032	900,000	744,201	0.16
Intesa Sanpaolo 1.500% 10/04/2024	200,000	196,040	0.04
Intesa Sanpaolo 1.000% 04/07/2024	1,200,000	1,162,068	0.25
Intesa Sanpaolo 0.750% 04/12/2024	700,000	665,910	0.14
Intesa Sanpaolo 2.125% 26/05/2025	1,300,000	1,245,049	0.27
Intesa Sanpaolo 1.000% 19/11/2026	1,000,000	898,270	0.20
Intesa Sanpaolo 5.000% 08/03/2028	300,000	299,544	0.07
Intesa Sanpaolo 0.750% 16/03/2028	1,000,000	852,520	0.19
KBC Group 1.500% 29/03/2026	1,400,000	1,327,984	0.29
KBC Group 0.125% 10/09/2026	900,000	817,785	0.18
KBC Group 0.250% 01/03/2027	300,000	268,521	0.06
KBC Group 0.375% 16/06/2027	200,000	178,518	0.04
KBC Group 4.375% 23/11/2027	800,000	794,232	0.17
KBC Group 0.750% 21/01/2028	1,100,000	962,181	0.21
KBC Group 0.125% 14/01/2029	800,000	660,560	0.14
KBC Group 0.500% 03/12/2029	900,000	833,886	0.18
KBC Group 0.625% 07/12/2031	600,000	511,134	0.11
KBC Group 4.875% 25/04/2033	500,000	488,815	0.11
Kutxabank 0.500% 14/10/2027	700,000	607,845	0.13
Kutxabank 4.000% 01/02/2028	900,000	882,864	0.19
Mediobanca Banca di Credito Finanziario 1.625% 07/01/2025	600,000	575,574	0.12
Mediobanca Banca di Credito Finanziario 1.125% 15/07/2025	600,000	563,436	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (44.90%) (continued)			
Mediobanca Banca di Credito Finanziario 1.000% 08/09/2027	600,000	529,626	0.11
Mediobanca Banca di Credito Finanziario 4.750% 14/03/2028	1,000,000	998,710	0.22
Mediobanca Banca di Credito Finanziario 4.625% 07/02/2029	200,000	199,268	0.04
Nationale-Nederlanden Bank 0.375% 26/02/2025	300,000	281,562	0.06
NIBC Bank 2.000% 09/04/2024	600,000	586,158	0.13
NIBC Bank 0.875% 08/07/2025	200,000	182,412	0.04
NIBC Bank 0.250% 09/09/2026	400,000	337,616	0.07
NIBC Bank 0.875% 24/06/2027	500,000	419,390	0.09
Nordea Bank 3.625% 10/02/2026	1,000,000	985,910	0.21
Nordea Bank 1.125% 16/02/2027	1,300,000	1,172,132	0.25
Nordea Bank 0.500% 14/05/2027	1,550,000	1,369,673	0.30
Nordea Bank 4.125% 05/05/2028	500,000	495,080	0.11
Nordea Bank 0.625% 18/08/2031	800,000	698,376	0.15
OP Corporate Bank 0.375% 19/06/2024	495,000	476,789	0.10
OP Corporate Bank 0.125% 01/07/2024	400,000	384,512	0.08
OP Corporate Bank 0.500% 12/08/2025	1,000,000	927,620	0.20
OP Corporate Bank 2.875% 15/12/2025	1,100,000	1,065,658	0.23
OP Corporate Bank 0.250% 24/03/2026	800,000	717,928	0.16
OP Corporate Bank 4.125% 18/04/2027	800,000	801,368	0.17
OP Corporate Bank 0.625% 27/07/2027	700,000	603,008	0.13
OP Corporate Bank 0.100% 16/11/2027	700,000	592,942	0.13
OP Corporate Bank 1.625% 09/06/2030	1,100,000	1,012,869	0.22
Raiffeisen Bank International 0.250% 22/01/2025	300,000	278,622	0.06
Raiffeisen Bank International 4.125% 08/09/2025	400,000	394,440	0.09
Raiffeisen Bank International 0.375% 25/09/2026	800,000	691,200	0.15
Raiffeisen Bank International 4.750% 26/01/2027	1,200,000	1,175,148	0.26
Raiffeisen Bank International 5.750% 27/01/2028	300,000	309,582	0.07
Raiffeisen Bank International 1.500% 12/03/2030	200,000	171,392	0.04
Raiffeisen Bank International 2.875% 18/06/2032	500,000	407,655	0.09
Raiffeisen Bank International 7.375% 20/12/2032	400,000	396,748	0.09
Santander Consumer Bank 0.250% 15/10/2024	100,000	95,019	0.02
Societe Generale 0.125% 24/02/2026	1,400,000	1,254,834	0.27
Societe Generale 1.125% 21/04/2026	600,000	562,230	0.12
Societe Generale 0.875% 01/07/2026	700,000	629,853	0.14
Societe Generale 0.750% 25/01/2027	1,200,000	1,050,480	0.23
Societe Generale 0.250% 08/07/2027	500,000	426,175	0.09
Societe Generale 4.000% 16/11/2027	1,700,000	1,682,864	0.37
Societe Generale 0.625% 02/12/2027	900,000	779,814	0.17
Societe Generale 0.125% 18/02/2028	800,000	665,720	0.14
Societe Generale 0.875% 22/09/2028	1,500,000	1,282,080	0.28
Societe Generale 1.000% 24/11/2030	700,000	618,800	0.13
Societe Generale 1.125% 30/06/2031	1,000,000	868,130	0.19
Societe Generale 5.250% 06/09/2032	600,000	593,922	0.13
Unicaja Banco - DE 1.000% 01/12/2026	300,000	267,957	0.06
Unicaja Banco - ES 1.000% 01/12/2026	700,000	625,233	0.14
Unicaja Banco 5.125% 21/02/2029	400,000	386,524	0.08
UniCredit 0.500% 09/04/2025	800,000	748,680	0.16
UniCredit 1.250% 25/06/2025	1,200,000	1,161,264	0.25
UniCredit 0.325% 19/01/2026	1,300,000	1,178,203	0.26
UniCredit 1.250% 16/06/2026	866,000	812,377	0.18
UniCredit 0.925% 18/01/2028	800,000	705,344	0.15
UniCredit 4.800% 17/01/2029	1,200,000	1,201,260	0.26
Volksbank Wien 0.875% 23/03/2026	100,000	88,111	0.02
Volksbank Wien 4.750% 15/03/2027	700,000	688,870	0.15
Beverages (1.54%)			
Anheuser-Busch InBev 1.150% 22/01/2027	400,000	366,820	0.08
Anheuser-Busch InBev 1.125% 01/07/2027	1,800,000	1,635,462	0.36
Anheuser-Busch InBev 2.125% 02/12/2027	200,000	188,428	0.04
Coca-Cola HBC Finance 1.000% 14/05/2027	1,000,000	896,210	0.19
Heineken 3.875% 23/09/2024	300,000	299,691	0.06
Heineken 1.625% 30/03/2025	700,000	673,974	0.15
Heineken 1.250% 17/03/2027	500,000	459,970	0.10
JDE Peet's 0.244% 16/01/2025	400,000	375,524	0.08
JDE Peet's 16/01/2026 (zero coupon)	400,000	360,032	0.08
JDE Peet's 0.625% 09/02/2028	700,000	601,006	0.13
Pernod Ricard 1.125% 07/04/2025	1,300,000	1,239,771	0.27

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Building Materials (0.69%)			
Compagnie de Saint-Gobain 1.625% 10/08/2025	700,000	667,534	0.14
Compagnie de Saint-Gobain 1.125% 23/03/2026	600,000	559,152	0.12
Compagnie de Saint-Gobain 2.375% 04/10/2027	300,000	284,670	0.06
CRH SMW Finance 1.250% 05/11/2026	700,000	642,642	0.14
Heidelberg Cement Finance Luxembourg 2.500% 09/10/2024	400,000	391,840	0.09
Heidelberg Cement Finance Luxembourg 1.125% 01/12/2027	700,000	623,273	0.14
Chemicals (1.24%)			
Air Liquide Finance 1.000% 02/04/2025	300,000	285,675	0.06
Akzo Nobel 1.500% 28/03/2028	400,000	358,136	0.08
BASF 0.750% 17/03/2026	1,300,000	1,201,577	0.26
BASF 0.250% 05/06/2027	1,200,000	1,054,596	0.23
Covestro 1.750% 25/09/2024	200,000	194,866	0.04
Evonik Industries 0.625% 18/09/2025	700,000	649,187	0.14
Evonik Industries 2.250% 25/09/2027	800,000	746,568	0.16
LANXESS 1.125% 16/05/2025	300,000	283,482	0.06
LANXESS 08/09/2027 (zero coupon)	500,000	418,055	0.09
LANXESS 1.750% 22/03/2028	600,000	530,784	0.12
Commercial Services (3.31%)			
Abertis Infraestructuras 0.625% 15/07/2025	300,000	279,870	0.06
Abertis Infraestructuras 2.375% 27/09/2027	900,000	841,068	0.18
Abertis Infraestructuras 1.250% 07/02/2028	300,000	264,498	0.06
Abertis Infraestructuras 1.125% 26/03/2028	500,000	435,945	0.09
ALD 1.250% 02/03/2026	800,000	739,552	0.16
ALD 4.250% 18/01/2027	1,100,000	1,095,875	0.24
ALD 4.000% 05/07/2027	400,000	395,396	0.09
Amadeus IT Group 2.500% 20/05/2024	800,000	787,744	0.17
Amadeus IT Group 2.875% 20/05/2027	400,000	385,216	0.08
APRR 1.250% 14/01/2027	400,000	368,392	0.08
APRR 1.250% 18/01/2028	600,000	540,906	0.12
Arval Service Lease 30/09/2024 (zero coupon)	400,000	379,076	0.08
Arval Service Lease 0.875% 17/02/2025	200,000	188,780	0.04
Arval Service Lease 01/10/2025 (zero coupon)	800,000	722,768	0.16
Arval Service Lease 4.250% 11/11/2025	1,000,000	992,210	0.22
Arval Service Lease 3.375% 04/01/2026	1,000,000	973,930	0.21
Arval Service Lease 4.125% 13/04/2026	900,000	891,054	0.19
Arval Service Lease - Class F 4.000% 22/09/2026	700,000	691,061	0.15
Arval Service Lease - Class F 4.750% 22/05/2027	300,000	302,685	0.07
ASTM 1.000% 25/11/2026	800,000	712,944	0.16
Autostrade per l'Italia 1.625% 25/01/2028	200,000	175,660	0.04
Edenred 1.875% 06/03/2026	300,000	285,444	0.06
Edenred 3.625% 13/12/2026	100,000	99,316	0.02
Holding d'Infrastructures de Transport SASU 2.500% 04/05/2027	1,100,000	1,026,817	0.22
Leasys 22/07/2024 (zero coupon)	800,000	762,888	0.17
Leasys 4.375% 07/12/2024	700,000	697,431	0.15
Worldline 0.875% 30/06/2027	200,000	177,678	0.04
Computers (0.99%)			
Capgemini 0.625% 23/06/2025	600,000	563,226	0.12
Capgemini 1.625% 15/04/2026	1,300,000	1,224,210	0.27
Dell Bank International 1.625% 24/06/2024	250,000	243,518	0.05
Dell Bank International 0.500% 27/10/2026	500,000	442,335	0.10
Dell Bank International 4.500% 18/10/2027	1,000,000	1,008,510	0.22
Teleperformance 1.875% 02/07/2025	800,000	758,216	0.16
Teleperformance 0.250% 26/11/2027	400,000	335,960	0.07
Cosmetics & Personal Care (0.48%)			
L'Oreal 0.875% 29/06/2026	1,100,000	1,019,865	0.22
L'Oreal 2.875% 19/05/2028	1,200,000	1,168,416	0.26
Diversified Financial Services (2.52%)			
Aareal Bank 4.500% 25/07/2025	500,000	484,770	0.10
Aareal Bank 0.050% 02/09/2026	1,000,000	823,620	0.18
Aareal Bank 0.500% 07/04/2027	500,000	398,555	0.09
Aareal Bank 0.250% 23/11/2027	300,000	226,953	0.05
Acciona Energia Financiacion Filiales 0.375% 07/10/2027	300,000	260,181	0.06
Azimut Holding 1.625% 12/12/2024	200,000	192,342	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Diversified Financial Services (2.52%) (continued)			
Bevco Lux 1.500% 16/09/2027	300,000	268,818	0.06
CA Auto Bank 0.500% 13/09/2024	900,000	858,033	0.19
Deutsche Boerse 22/02/2026 (zero coupon)	500,000	454,870	0.10
Deutsche Boerse 1.250% 16/06/2047	400,000	351,568	0.08
Euronext 0.125% 17/05/2026	700,000	628,943	0.14
FCA Bank 16/04/2024 (zero coupon)	200,000	193,520	0.04
LeasePlan 1.375% 07/03/2024	400,000	391,920	0.08
LeasePlan 3.500% 09/04/2025	500,000	491,075	0.11
LeasePlan 2.125% 06/05/2025	700,000	669,228	0.14
LeasePlan 0.250% 23/02/2026	800,000	716,304	0.15
LeasePlan 0.250% 07/09/2026	1,000,000	879,220	0.19
Santander Consumer Finance 1.000% 27/02/2024	400,000	392,252	0.08
Santander Consumer Finance 0.375% 27/06/2024	600,000	578,586	0.13
Santander Consumer Finance 0.375% 17/01/2025	1,000,000	943,030	0.20
Santander Consumer Finance 23/02/2026 (zero coupon)	500,000	445,980	0.10
Santander Consumer Finance 0.500% 14/01/2027	1,100,000	962,775	0.21
Electric (6.15%)			
Amprion 3.450% 22/09/2027	900,000	881,514	0.19
E.ON 28/08/2024 (zero coupon)	800,000	764,544	0.17
E.ON 0.875% 08/01/2025	900,000	859,419	0.19
E.ON 1.000% 07/10/2025	400,000	377,020	0.08
E.ON 0.125% 18/01/2026	500,000	456,075	0.10
E.ON 0.250% 24/10/2026	1,300,000	1,166,633	0.25
E.ON 0.375% 29/09/2027	200,000	175,388	0.04
E.ON 3.500% 12/01/2028	1,500,000	1,487,790	0.32
EDP - Energias de Portugal 1.625% 15/04/2027	800,000	737,056	0.16
EDP Finance 1.625% 26/01/2026	600,000	567,066	0.12
EDP Finance 0.375% 16/09/2026	900,000	806,499	0.18
Elia Transmission Belgium 1.375% 14/01/2026	300,000	281,496	0.06
Enel 3.500% Perpetual	700,000	667,009	0.14
Enel 1.375% Perpetual	1,000,000	813,010	0.18
Enel 2.250% Perpetual	400,000	346,072	0.08
Enel Finance International 1.500% 21/07/2025	1,000,000	951,560	0.21
Enel Finance International 0.250% 17/11/2025	500,000	458,105	0.10
Enel Finance International 28/05/2026 (zero coupon)	1,500,000	1,338,885	0.29
Enel Finance International 17/06/2027 (zero coupon)	1,400,000	1,201,956	0.26
Enel Finance International 0.375% 17/06/2027	1,000,000	872,720	0.19
Engie 04/03/2027 (zero coupon)	100,000	87,474	0.02
Engie 0.375% 21/06/2027	1,600,000	1,406,208	0.31
Engie 1.750% 27/03/2028	800,000	734,112	0.16
Engie 1.625% Perpetual	600,000	554,340	0.12
Engie 3.250% Perpetual	1,200,000	1,162,500	0.25
Iberdrola Finanzas 0.875% 16/06/2025	1,100,000	1,040,435	0.23
Iberdrola Finanzas 1.250% 28/10/2026	300,000	278,904	0.06
Iberdrola Finanzas 1.575% Perpetual	500,000	420,545	0.09
Iberdrola International 1.450% Perpetual	1,100,000	948,926	0.21
Iberdrola International 1.874% Perpetual	1,500,000	1,350,000	0.29
Iren 1.950% 19/09/2025	700,000	664,349	0.14
Naturgy Finance 1.250% 15/01/2026	1,000,000	931,230	0.20
RWE 2.500% 24/08/2025	900,000	872,595	0.19
RWE 2.125% 24/05/2026	1,500,000	1,421,205	0.31
Teollisuuden Voima 2.625% 31/03/2027	1,000,000	933,430	0.20
Terna - Rete Elettrica Nazionale 1.000% 10/04/2026	300,000	278,907	0.06
Energy - Alternate Sources (0.22%)			
ERG 1.875% 11/04/2025	400,000	384,136	0.09
ERG 0.500% 11/09/2027	700,000	606,732	0.13
Engineering & Construction (0.49%)			
Arcadis 4.875% 28/02/2028	600,000	599,538	0.13
Ferrovial Emisiones 1.382% 14/05/2026	300,000	278,925	0.06
HOCHTIEF 1.750% 03/07/2025	400,000	382,364	0.08
HOCHTIEF 0.500% 03/09/2027	500,000	437,960	0.10
Vinci 1.000% 26/09/2025	600,000	567,918	0.12
Entertainment (0.10%)			
Universal Music Group 3.000% 30/06/2027	500,000	483,005	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Environmental Control (0.15%)			
FCC Servicios Medio Ambiente Holding 0.815% 04/12/2023	500,000	492,725	0.11
FCC Servicios Medio Ambiente Holding 1.661% 04/12/2026	200,000	183,002	0.04
Food (1.72%)			
Carrefour 1.875% 30/10/2026	1,900,000	1,774,277	0.39
Carrefour 2.625% 15/12/2027	400,000	381,136	0.08
Danone 01/12/2025 (zero coupon)	1,500,000	1,371,390	0.30
Danone 0.571% 17/03/2027	300,000	270,096	0.06
Danone 1.000% Perpetual	400,000	347,980	0.08
ELO 2.375% 25/04/2025	600,000	575,526	0.13
ELO - FR 2.875% 29/01/2026	300,000	285,771	0.06
ELO - LU 2.875% 29/01/2026	200,000	190,514	0.04
ELO 3.250% 23/07/2027	600,000	560,760	0.12
Koninklijke Ahold Delhaize 0.250% 26/06/2025	300,000	279,801	0.06
Koninklijke Ahold Delhaize 1.125% 19/03/2026	500,000	466,625	0.10
Koninklijke Ahold Delhaize 1.750% 02/04/2027	250,000	234,202	0.05
Koninklijke Ahold Delhaize 3.500% 04/04/2028	500,000	495,280	0.11
Sodexo 0.750% 27/04/2025	700,000	659,617	0.14
Forest Products & Paper (0.08%)			
Mondi Finance 1.625% 27/04/2026	200,000	186,586	0.04
Mondi Finance Europe 2.375% 01/04/2028	200,000	185,560	0.04
Gas (0.70%)			
Zi Rete Gas 2.195% 11/09/2025	300,000	287,241	0.06
Czech Gas Networks Investments 1.000% 16/07/2027	300,000	257,733	0.06
Italgas 0.250% 24/06/2025	500,000	462,520	0.10
Italgas 16/02/2028 (zero coupon)	500,000	418,265	0.09
Redexis Gas Finance 1.875% 28/05/2025	300,000	285,834	0.06
Snam 15/08/2025 (zero coupon)	600,000	551,070	0.12
Snam 1.250% 28/08/2025	400,000	377,296	0.08
Vier Gas Transport 4.000% 26/09/2027	600,000	600,426	0.13
Healthcare Products (1.10%)			
EssilorLuxottica 0.125% 27/05/2025	1,400,000	1,306,522	0.28
EssilorLuxottica 0.375% 05/01/2026	1,100,000	1,013,166	0.22
EssilorLuxottica 0.375% 27/11/2027	1,600,000	1,401,040	0.30
Koninklijke Philips 0.500% 22/05/2026	1,400,000	1,264,200	0.28
Koninklijke Philips 1.875% 05/05/2027	100,000	92,487	0.02
Healthcare Services (1.09%)			
Fresenius & Co 1.875% 24/05/2025	1,000,000	956,940	0.21
Fresenius & Co 4.250% 28/05/2026	700,000	694,589	0.15
Fresenius & Co 0.375% 28/09/2026	300,000	266,301	0.06
Fresenius & Co 1.625% 08/10/2027	700,000	632,709	0.14
Fresenius Finance Ireland 01/10/2025 (zero coupon)	700,000	637,490	0.14
Fresenius Medical Care & Co 1.500% 11/07/2025	400,000	378,908	0.08
Fresenius Medical Care & Co 3.875% 20/09/2027	1,000,000	986,680	0.21
Fresenius Medical Care & Co - Class A 1.000% 29/05/2026	300,000	274,584	0.06
Fresenius Medical Care & Co - Class A 0.625% 30/11/2026	200,000	178,854	0.04
Household Products (0.15%)			
Henkel & Co 2.625% 13/09/2027	700,000	677,593	0.15
Insurance (0.91%)			
Achmea 3.625% 29/11/2025	300,000	295,950	0.07
Achmea 1.500% 26/05/2027	700,000	643,412	0.14
Allianz Finance II 0.875% 15/01/2026	500,000	470,745	0.10
Allianz Finance II 22/11/2026 (zero coupon)	1,300,000	1,164,241	0.25
Athora Netherlands 5.375% 31/08/2032	600,000	554,742	0.12
Companhia de Seguros Fidelidade 4.250% 04/09/2031	600,000	518,934	0.11
La Mondiale 0.750% 20/04/2026	300,000	271,707	0.06
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 0.625% 21/06/2027	300,000	256,074	0.06
Investment Companies (0.63%)			
Criteria Caixa 1.375% 10/04/2024	800,000	782,992	0.17
Groupe Bruxelles Lambert 1.875% 19/06/2025	300,000	287,175	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Investment Companies (0.63%) (continued)			
JAB Holdings 1.750% 25/06/2026	500,000	464,635	0.10
JAB Holdings 2.500% 17/04/2027	500,000	471,030	0.10
JAB Holdings 1.000% 20/12/2027	1,000,000	870,960	0.19
Iron & Steel (0.30%)			
ArcelorMittal 1.750% 19/11/2025	800,000	758,440	0.17
ArcelorMittal 4.875% 26/09/2026	600,000	611,910	0.13
Machinery - Construction & Mining (0.21%)			
Siemens Energy Finance 4.000% 05/04/2026	1,000,000	978,100	0.21
Machinery - Diversified (0.02%)			
KION Group 1.625% 24/09/2025	100,000	92,976	0.02
Media (0.49%)			
Bertelsmann & Co 1.250% 29/09/2025	200,000	188,842	0.04
Bertelsmann & Co 2.000% 01/04/2028	800,000	743,728	0.16
Vivendi 0.625% 11/06/2025	500,000	466,190	0.10
Wolters Kluwer 3.000% 23/09/2026	900,000	877,887	0.19
Metal Fabricate & Hardware (0.20%)			
Wurth Finance International 1.000% 26/05/2025	230,000	217,957	0.05
Wurth Finance International 0.750% 22/11/2027	800,000	707,168	0.15
Miscellaneous Manufacturers (1.79%)			
Alstom 0.250% 14/10/2026	900,000	799,209	0.17
Alstom 0.125% 27/07/2027	400,000	344,604	0.08
Heraeus Finance 2.625% 09/06/2027	500,000	468,880	0.10
Knorr-Bremse 1.125% 13/06/2025	600,000	569,772	0.13
Knorr-Bremse 3.250% 21/09/2027	600,000	589,128	0.13
Siemens Financieringsmaatschappij 0.250% 05/06/2024	1,200,000	1,160,472	0.25
Siemens Financieringsmaatschappij 05/09/2024 (zero coupon)	300,000	286,707	0.06
Siemens Financieringsmaatschappij 2.250% 10/03/2025	800,000	779,184	0.17
Siemens Financieringsmaatschappij 20/02/2026 (zero coupon)	600,000	547,134	0.12
Siemens Financieringsmaatschappij 0.375% 05/06/2026	200,000	182,360	0.04
Siemens Financieringsmaatschappij 0.625% 25/02/2027	1,500,000	1,348,650	0.29
Siemens Financieringsmaatschappij 2.500% 08/09/2027	1,200,000	1,158,972	0.25
Oil & Gas (3.57%)			
Eni 1.250% 18/05/2026	800,000	741,104	0.16
Eni 3.625% 19/05/2027	500,000	491,915	0.11
Eni 2.000% Perpetual	1,400,000	1,188,670	0.26
Eni 2.625% Perpetual	900,000	830,187	0.18
Neste 0.750% 25/03/2028	400,000	345,584	0.07
OMV 03/07/2025 (zero coupon)	800,000	739,344	0.16
OMV 2.000% 09/04/2028	500,000	464,850	0.10
OMV 2.500% Perpetual	500,000	449,920	0.10
OMV 2.875% Perpetual	500,000	488,000	0.11
Repsol International Finance 0.125% 05/10/2024	1,100,000	1,048,014	0.23
Repsol International Finance 2.000% 15/12/2025	100,000	95,887	0.02
Repsol International Finance 0.250% 02/08/2027	1,200,000	1,045,716	0.23
Repsol International Finance 2.500% Perpetual	900,000	783,837	0.17
Repsol International Finance 3.750% Perpetual	200,000	187,034	0.04
Shell International Finance 0.500% 11/05/2024	1,000,000	970,570	0.21
Shell International Finance 0.125% 08/11/2027	1,100,000	947,320	0.20
Shell International Finance 1.500% 07/04/2028	300,000	271,794	0.06
TotalEnergies 1.625% Perpetual	600,000	498,780	0.11
TotalEnergies 1.750% Perpetual	500,000	483,750	0.10
TotalEnergies 2.000% Perpetual	1,300,000	1,132,768	0.25
TotalEnergies Capital International 1.023% 04/03/2027	600,000	546,288	0.12
TotalEnergies Capital International 1.491% 08/04/2027	1,900,000	1,753,339	0.38
Wintershall Dea Finance 0.840% 25/09/2025	1,000,000	919,780	0.20
Packaging & Containers (0.30%)			
Smurfit Kappa Acquisitions 2.875% 15/01/2026	600,000	578,856	0.13
Smurfit Kappa Treasury 1.500% 15/09/2027	900,000	807,660	0.17

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Pharmaceuticals & Biotechnology (1.70%)			
Bayer 0.375% 06/07/2024	1,000,000	962,480	0.21
Bayer 0.050% 12/01/2025	1,400,000	1,315,020	0.29
Bayer 4.000% 26/08/2026	500,000	500,240	0.11
Bayer 0.750% 06/01/2027	1,500,000	1,341,420	0.29
Bayer Capital 1.500% 26/06/2026	1,300,000	1,207,700	0.26
Merck & Co 1.625% 25/06/2079	300,000	284,406	0.06
Merck & Co 1.625% 09/09/2080	1,200,000	1,069,536	0.23
Merck Financial Services 0.125% 16/07/2025	300,000	278,361	0.06
Merck Financial Services 1.875% 15/06/2026	800,000	757,880	0.17
Merck Financial Services 0.375% 05/07/2027	100,000	88,106	0.02
Private Equity (0.11%)			
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 0.500% 27/01/2028	300,000	236,691	0.05
Tikehau Capital 2.250% 14/10/2026	300,000	275,637	0.06
Real Estate (3.15%)			
Aroundtown 0.375% 15/04/2027	2,100,000	1,506,750	0.33
Aroundtown 1.625% Perpetual	400,000	120,396	0.03
Aroundtown 2.875% Perpetual	700,000	237,594	0.05
AXA Logistics Europe Master 0.375% 15/11/2026	300,000	258,117	0.06
Blackstone Property Partners Europe Holdings 0.500% 12/09/2023	100,000	98,870	0.02
Blackstone Property Partners Europe Holdings 0.125% 20/10/2023	300,000	294,381	0.06
Blackstone Property Partners Europe Holdings 1.000% 20/10/2026	1,300,000	1,070,667	0.23
Blackstone Property Partners Europe Holdings 1.250% 26/04/2027	500,000	399,060	0.09
CA Immobilien Anlagen 0.875% 05/02/2027	300,000	237,180	0.05
CTP 0.500% 21/06/2025	300,000	266,775	0.06
CTP 0.875% 20/01/2026	700,000	595,700	0.13
CTP 0.625% 27/09/2026	900,000	725,634	0.16
Deutsche Wohnen 1.000% 30/04/2025	500,000	466,190	0.10
Grand City Properties 1.375% 03/08/2026	300,000	254,085	0.05
Grand City Properties 1.500% 22/02/2027	100,000	82,671	0.02
Grand City Properties 0.125% 11/01/2028	700,000	522,088	0.11
Grand City Properties 1.500% Perpetual	700,000	281,673	0.06
Kojamo 1.875% 27/05/2027	600,000	497,922	0.11
LEG Immobilien 0.375% 17/01/2026	600,000	537,546	0.12
LEG Immobilien 0.875% 28/11/2027	400,000	340,520	0.07
P3 Group 0.875% 26/01/2026	500,000	440,620	0.09
Vesteda Finance 2.000% 10/07/2026	700,000	652,393	0.14
VGP 1.625% 17/01/2027	500,000	402,915	0.09
Vonovia 01/12/2025 (zero coupon)	400,000	352,656	0.08
Vonovia 1.375% 28/01/2026	1,000,000	912,920	0.20
Vonovia 4.750% 23/05/2027	1,100,000	1,079,067	0.23
Vonovia 0.375% 16/06/2027	1,200,000	996,348	0.22
Vonovia Finance 0.625% 09/07/2026	1,000,000	870,320	0.19
Real Estate Investment Trusts (0.99%)			
ARGAN 1.011% 17/11/2026	200,000	171,378	0.04
Merlin Properties Socimi 2.375% 13/07/2027	500,000	458,725	0.10
SELP Finance 1.500% 20/11/2025	200,000	183,586	0.04
SELP Finance 1.500% 20/12/2026	600,000	530,610	0.12
SELP Finance 3.750% 10/08/2027	600,000	561,402	0.12
Societe Fonciere Lyonnaise 1.500% 29/05/2025	300,000	285,390	0.06
Societe Fonciere Lyonnaise 1.500% 05/06/2027	400,000	364,472	0.08
Societe Fonciere Lyonnaise 0.500% 21/04/2028	400,000	338,508	0.07
Unibail-Rodamco-Westfield 2.125% 09/04/2025	200,000	191,430	0.04
Unibail-Rodamco-Westfield 1.125% 15/09/2025	100,000	92,686	0.02
Unibail-Rodamco-Westfield 1.000% 27/02/2027	1,000,000	878,650	0.19
Unibail-Rodamco-Westfield 0.625% 04/05/2027	600,000	510,090	0.11
Semiconductors (0.27%)			
ASML Holding 3.500% 06/12/2025	300,000	298,029	0.07
Infineon Technologies 0.625% 17/02/2025	700,000	662,361	0.14
Infineon Technologies 1.125% 24/06/2026	300,000	277,770	0.06
Software (0.68%)			
Dassault Systemes 16/09/2024 (zero coupon)	1,000,000	953,630	0.21
Dassault Systemes 0.125% 16/09/2026	300,000	268,212	0.06

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value EUR	% of Net Assets
Software (0.68%) (continued)			
SAP 0.750% 10/12/2024	100,000	96,050	0.02
SAP 0.125% 18/05/2026	1,300,000	1,181,570	0.25
SAP 1.250% 10/03/2028	700,000	636,440	0.14
Telecommunications (2.00%)			
Deutsche Telekom 0.500% 05/07/2027	900,000	813,339	0.18
Eutelsat 2.000% 02/10/2025	800,000	722,920	0.16
Eutelsat 2.250% 13/07/2027	200,000	165,596	0.04
Nokia 2.000% 11/03/2026	500,000	469,930	0.10
O2 Telefonica Deutschland Finanzierungs 1.750% 05/07/2025	500,000	476,385	0.10
Orange 1.125% 15/07/2024	200,000	194,236	0.04
Orange 1.000% 12/09/2025	200,000	188,292	0.04
Orange 29/06/2026 (zero coupon)	800,000	716,880	0.16
Orange 04/09/2026 (zero coupon)	800,000	713,344	0.15
Orange 1.250% 07/07/2027	1,200,000	1,096,836	0.24
Orange 1.750% Perpetual	300,000	266,319	0.06
Orange 2.375% Perpetual	700,000	663,719	0.14
OTE 0.875% 24/09/2026	700,000	638,568	0.14
SES 0.875% 04/11/2027	400,000	342,584	0.07
Telefonica Emisiones 1.447% 22/01/2027	800,000	741,920	0.16
Telefonica Emisiones 1.201% 21/08/2027	1,100,000	1,000,571	0.22
Transportation (0.12%)			
DHL Group 0.375% 20/05/2026	600,000	553,704	0.12
Water (0.61%)			
Suez 1.875% 24/05/2027	700,000	644,763	0.14
Veolia Environnement 09/06/2026 (zero coupon)	900,000	805,788	0.17
Veolia Environnement 14/01/2027 (zero coupon)	300,000	262,905	0.06
Veolia Environnement 1.250% 02/04/2027	400,000	364,256	0.08
Veolia Environnement 1.250% 15/04/2028	800,000	714,800	0.16
Total Corporate Bonds		454,701,807	98.81
Funds			
Banks (0.15%)			
State Street EUR Liquidity LVNAV Fund	673,779	673,779	0.15
Total Funds		673,779	0.15
TOTAL INVESTMENTS (Cost EUR 478,317,125)		455,375,586	98.96
Other net assets		4,800,427	1.04
TOTAL NET ASSETS		460,176,013	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Corporate Bonds			
Aerospace & Defense (1.24%)			
Airbus 1.375% 09/06/2026	100,000	93,558	0.25
Airbus 2.375% 07/04/2032	100,000	90,723	0.24
MTU Aero Engines 3.000% 01/07/2025	100,000	98,950	0.27
Safran 0.125% 16/03/2026	100,000	90,327	0.24
Thales 26/03/2026 (zero coupon)	100,000	89,899	0.24
Agriculture (0.48%)			
Louis Dreyfus Finance 1.625% 28/04/2028	100,000	87,723	0.24
Viterra Finance 0.375% 24/09/2025	100,000	91,197	0.24
Airlines (0.25%)			
Ryanair 0.875% 25/05/2026	100,000	91,237	0.25
Apparel (0.76%)			
adidas 3.125% 21/11/2029	100,000	97,971	0.26
Kering 3.375% 27/02/2033	100,000	99,613	0.27
LVMH Moët Hennessy Louis Vuitton 0.125% 11/02/2028	100,000	86,905	0.23
Auto Manufacturers (6.21%)			
BMW Finance 3.500% 06/04/2025	50,000	49,797	0.13
BMW Finance 0.200% 11/01/2033	100,000	73,949	0.20
BMW Finance 3.625% 22/05/2035	100,000	100,006	0.27
Daimler Truck International Finance 1.250% 06/04/2025	100,000	95,096	0.25
Mercedes-Benz Group 2.375% 22/05/2030	75,000	70,426	0.19
Mercedes-Benz Group 0.750% 11/03/2033	50,000	38,982	0.10
Mercedes-Benz International Finance 2.625% 07/04/2025	100,000	98,111	0.26
Mercedes-Benz International Finance 2.000% 22/08/2026	50,000	47,750	0.13
RCI Banque 4.625% 13/07/2026	100,000	99,752	0.27
RCI Banque 4.750% 06/07/2027	100,000	99,488	0.27
Traton Finance Luxembourg 4.125% 22/11/2025	100,000	98,901	0.27
Traton Finance Luxembourg 1.250% 24/03/2033	100,000	75,406	0.20
Volkswagen Bank 4.250% 07/01/2026	100,000	99,089	0.27
Volkswagen Financial Services 0.875% 31/01/2028	100,000	85,473	0.23
Volkswagen Financial Services 3.375% 06/04/2028	100,000	96,517	0.26
Volkswagen International Finance 3.125% 28/03/2025	200,000	196,010	0.53
Volkswagen International Finance 3.875% 29/03/2026	100,000	98,545	0.26
Volkswagen International Finance 3.750% 28/09/2027	100,000	97,710	0.26
Volkswagen International Finance 4.250% 15/02/2028	100,000	99,008	0.27
Volkswagen International Finance 4.250% 29/03/2029	100,000	99,347	0.27
Volkswagen International Finance 4.375% 15/05/2030	100,000	99,804	0.27
Volkswagen International Finance 3.500% Perpetual	100,000	93,871	0.25
Volkswagen International Finance 3.748% Perpetual	100,000	86,922	0.23
Volkswagen International Finance 4.375% Perpetual	100,000	83,145	0.22
Volkswagen Leasing 12/07/2023 (zero coupon)	50,000	49,955	0.13
Volkswagen Leasing 0.625% 19/07/2029	100,000	80,728	0.22
Auto Parts & Equipment (1.57%)			
Compagnie Generale des Etablissements Michelin 0.250% 02/11/2032	100,000	76,648	0.21
Continental 3.625% 30/11/2027	110,000	108,679	0.29
Pirelli 4.250% 18/01/2028	100,000	98,405	0.26
Robert Bosch 3.625% 02/06/2027	100,000	99,490	0.27
Robert Bosch 3.625% 02/06/2030	100,000	99,132	0.27
Robert Bosch 4.375% 02/06/2043	100,000	102,717	0.27
Banks (39.10%)			
Abanca Bancaria 0.500% 08/09/2027	100,000	85,107	0.23
ABN AMRO Bank 3.625% 10/01/2026	100,000	98,797	0.26
ABN AMRO Bank 4.000% 16/01/2028	200,000	196,098	0.53
ABN AMRO Bank 4.375% 20/10/2028	100,000	99,302	0.27
ABN AMRO Bank 0.500% 23/09/2029	100,000	79,718	0.21
ABN AMRO Bank 3.000% 01/06/2032	100,000	92,772	0.25
ABN AMRO Bank 5.125% 22/02/2033	100,000	97,832	0.26
ABN AMRO Bank 4.500% 21/11/2034	100,000	101,260	0.27
AIB Group 5.750% 16/02/2029	100,000	103,053	0.28
AIB Group 4.625% 23/07/2029	100,000	98,379	0.26
Argenta Spaarbank 1.000% 13/10/2026	100,000	91,675	0.25

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	Nominal	Market Value EUR	% of Net Assets
Banks (39.10%) (continued)			
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	100,000	94,268	0.25
Banco Bilbao Vizcaya Argentaria 4.125% 10/05/2026	100,000	99,125	0.27
Banco Bilbao Vizcaya Argentaria 3.375% 20/09/2027	100,000	96,892	0.26
Banco Bilbao Vizcaya Argentaria 0.875% 14/01/2029	100,000	85,329	0.23
Banco Bilbao Vizcaya Argentaria 4.625% 13/01/2031	100,000	99,813	0.27
Banco de Sabadell 1.125% 11/03/2027	100,000	90,573	0.24
Banco de Sabadell 5.000% 07/06/2029	100,000	99,746	0.27
Banco Santander 1.375% 05/01/2026	100,000	92,874	0.25
Banco Santander 3.625% 27/09/2026	100,000	98,150	0.26
Banco Santander 0.500% 24/03/2027	200,000	178,356	0.48
Banco Santander 3.875% 16/01/2028	200,000	196,612	0.53
Banco Santander 1.625% 22/10/2030	100,000	79,528	0.21
Bank of Ireland Group 4.875% 16/07/2028	100,000	99,856	0.27
Bankinter 4.375% 03/05/2030	100,000	99,169	0.27
Banque Federative du Credit Mutuel 0.010% 07/03/2025	100,000	93,075	0.25
Banque Federative du Credit Mutuel 1.000% 23/05/2025	100,000	94,149	0.25
Banque Federative du Credit Mutuel 0.010% 11/05/2026	100,000	88,834	0.24
Banque Federative du Credit Mutuel 3.125% 14/09/2027	100,000	96,182	0.26
Banque Federative du Credit Mutuel 0.100% 08/10/2027	100,000	84,952	0.23
Banque Federative du Credit Mutuel 0.625% 19/11/2027	100,000	84,996	0.23
Banque Federative du Credit Mutuel 3.875% 26/01/2028	100,000	97,211	0.26
Banque Federative du Credit Mutuel 0.250% 19/07/2028	100,000	81,205	0.22
Banque Federative du Credit Mutuel 0.625% 03/11/2028	100,000	81,930	0.22
Banque Federative du Credit Mutuel 4.125% 13/03/2029	100,000	99,754	0.27
Banque Federative du Credit Mutuel 4.375% 02/05/2030	100,000	99,297	0.27
Banque Federative du Credit Mutuel 0.625% 21/02/2031	100,000	76,126	0.20
Banque Federative du Credit Mutuel 3.875% 16/06/2032	100,000	93,538	0.25
Banque Federative du Credit Mutuel 5.125% 13/01/2033	100,000	98,108	0.26
Banque Federative du Credit Mutuel 4.000% 26/01/2033	100,000	97,085	0.26
Banque Federative du Credit Mutuel 3.750% 01/02/2033	100,000	97,059	0.26
Belfius Bank 28/08/2026 (zero coupon)	100,000	88,126	0.24
Belfius Bank 5.250% 19/04/2033	100,000	98,083	0.26
Berlin Hyp 0.375% 25/01/2027	100,000	88,025	0.24
BNP Paribas 0.250% 13/04/2027	200,000	176,756	0.47
BNP Paribas 0.500% 19/02/2028	100,000	86,463	0.23
BNP Paribas 2.750% 25/07/2028	100,000	92,986	0.25
BNP Paribas 3.625% 01/09/2029	100,000	95,534	0.26
BNP Paribas 0.500% 19/01/2030	100,000	80,207	0.21
BNP Paribas 0.875% 11/07/2030	100,000	80,757	0.22
BNP Paribas 4.250% 13/04/2031	100,000	98,159	0.26
BNP Paribas 2.100% 07/04/2032	200,000	168,680	0.45
BNP Paribas 4.125% 24/05/2033	100,000	100,099	0.27
BNP Paribas 0.875% 31/08/2033	100,000	78,932	0.21
BPCE 3.625% 17/04/2026	100,000	98,386	0.26
BPCE 0.010% 14/01/2027	100,000	86,503	0.23
BPCE 1.750% 26/04/2027	100,000	91,589	0.25
BPCE 0.500% 14/01/2028	100,000	86,201	0.23
BPCE 4.375% 13/07/2028	100,000	99,238	0.27
BPCE 0.250% 14/01/2031	100,000	75,321	0.20
BPCE 1.000% 14/01/2032	200,000	155,122	0.42
BPCE 2.375% 26/04/2032	100,000	87,370	0.23
BPCE 4.500% 13/01/2033	100,000	100,416	0.27
BPCE 5.750% 01/06/2033	100,000	99,873	0.27
BPCE 5.125% 25/01/2035	100,000	96,883	0.26
CaixaBank 0.375% 18/11/2026	100,000	90,131	0.24
CaixaBank 4.625% 16/05/2027	100,000	99,068	0.27
CaixaBank 0.625% 21/01/2028	100,000	88,029	0.24
CaixaBank 0.500% 09/02/2029	100,000	82,937	0.22
CaixaBank 5.375% 14/11/2030	100,000	102,781	0.28
CaixaBank 6.250% 23/02/2033	100,000	100,602	0.27
Commerzbank 0.375% 01/09/2027	100,000	87,077	0.23
Commerzbank 3.000% 14/09/2027	100,000	93,852	0.25
Cooperatieve Rabobank 0.375% 01/12/2027	100,000	87,422	0.23
Cooperatieve Rabobank 4.625% 27/01/2028	100,000	100,563	0.27
Cooperatieve Rabobank 4.233% 25/04/2029	100,000	98,843	0.26
Cooperatieve Rabobank 4.000% 10/01/2030	100,000	98,029	0.26
Credit Agricole 1.000% 18/09/2025	100,000	93,824	0.25

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (39.10%) (continued)			
Credit Agricole 4.000% 12/10/2026	100,000	98,794	0.26
Credit Agricole 0.625% 12/01/2028	100,000	87,223	0.23
Credit Agricole 4.250% 11/07/2029	100,000	99,300	0.27
Credit Agricole 2.500% 29/08/2029	100,000	92,064	0.25
Credit Agricole 0.500% 21/09/2029	100,000	82,416	0.22
Credit Agricole 4.125% 07/03/2030	100,000	101,044	0.27
Credit Agricole 3.875% 20/04/2031	100,000	98,732	0.26
Credit Agricole 4.000% 18/01/2033	100,000	99,949	0.27
Credit Agricole 3.875% 28/11/2034	100,000	99,139	0.27
Credit Mutuel Arkea 0.010% 28/01/2026	100,000	90,005	0.24
Credit Mutuel Arkea 1.250% 11/06/2029	100,000	85,756	0.23
Credit Mutuel Arkea 4.250% 01/12/2032	100,000	100,203	0.27
de Volksbank 4.875% 07/03/2030	100,000	100,123	0.27
Deutsche Bank 1.000% 19/11/2025	100,000	94,395	0.25
Deutsche Bank 1.375% 03/09/2026	100,000	91,876	0.25
Deutsche Bank 1.875% 23/02/2028	100,000	88,517	0.24
Deutsche Bank 5.375% 11/01/2029	100,000	99,344	0.27
Deutsche Bank 5.000% 05/09/2030	100,000	96,277	0.26
Deutsche Bank 1.750% 19/11/2030	100,000	78,946	0.21
Deutsche Bank 4.000% 24/06/2032	100,000	87,816	0.24
Deutsche Pfandbriefbank 5.000% 05/02/2027	100,000	100,977	0.27
Erste Group Bank 0.100% 16/11/2028	100,000	83,517	0.22
Erste Group Bank 4.000% 16/01/2031	100,000	98,234	0.26
Erste Group Bank 4.000% 07/06/2033	100,000	92,725	0.25
Euroclear Bank 0.125% 07/07/2025	100,000	92,663	0.25
Hamburg Commercial Bank 0.500% 22/09/2026	100,000	82,835	0.22
ING Groep 2.125% 23/05/2026	100,000	95,367	0.26
ING Groep 1.250% 16/02/2027	100,000	91,550	0.25
ING Groep 0.375% 29/09/2028	100,000	83,964	0.23
ING Groep 4.500% 23/05/2029	100,000	99,029	0.27
ING Groep 0.250% 01/02/2030	100,000	79,163	0.21
ING Groep 1.750% 16/02/2031	100,000	84,999	0.23
ING Groep 2.125% 26/05/2031	100,000	90,785	0.24
ING Groep 0.875% 09/06/2032	100,000	84,469	0.23
ING Groep 1.000% 16/11/2032	100,000	82,689	0.22
ING Groep 5.250% 14/11/2033	100,000	105,505	0.28
ING Groep 4.750% 23/05/2034	100,000	100,161	0.27
Intesa Sanpaolo 2.125% 26/05/2025	100,000	95,773	0.26
Intesa Sanpaolo 4.000% 19/05/2026	100,000	98,974	0.27
Intesa Sanpaolo 5.250% 13/01/2030	100,000	102,702	0.28
KBC Group 4.375% 23/11/2027	100,000	99,279	0.27
KBC Group 0.750% 21/01/2028	100,000	87,471	0.23
KBC Group 0.125% 14/01/2029	100,000	82,570	0.22
KBC Group 4.375% 19/04/2030	100,000	99,134	0.27
KBC Group 4.375% 06/12/2031	100,000	99,602	0.27
KBC Group 4.875% 25/04/2033	100,000	97,763	0.26
Kutxabank 4.000% 01/02/2028	100,000	98,096	0.26
Mediobanca Banca di Credito Finanziario 1.000% 17/07/2029	100,000	83,254	0.22
NIBC Bank 0.875% 24/06/2027	100,000	83,878	0.22
Nordea Bank 1.125% 16/02/2027	100,000	90,164	0.24
Nordea Bank 4.125% 05/05/2028	100,000	99,016	0.27
Nordea Bank 0.500% 02/11/2028	100,000	82,722	0.22
Nordea Bank 2.500% 23/05/2029	100,000	91,212	0.24
Nordea Bank 0.625% 18/08/2031	100,000	87,297	0.23
OP Corporate Bank 2.875% 15/12/2025	100,000	96,878	0.26
OP Corporate Bank 0.625% 27/07/2027	100,000	86,144	0.23
OP Corporate Bank 0.375% 16/06/2028	100,000	82,593	0.22
OP Corporate Bank 1.625% 09/06/2030	100,000	92,079	0.25
Raiffeisen Bank International 4.750% 26/01/2027	100,000	97,929	0.26
Raiffeisen Bank International 1.375% 17/06/2033	100,000	73,819	0.20
Societe Generale 1.500% 30/05/2025	100,000	97,204	0.26
Societe Generale 4.125% 02/06/2027	200,000	198,210	0.53
Societe Generale 0.250% 08/07/2027	100,000	85,235	0.23
Societe Generale 0.625% 02/12/2027	100,000	86,646	0.23
Societe Generale 0.875% 22/09/2028	100,000	85,472	0.23
Societe Generale 1.000% 24/11/2030	100,000	88,400	0.24
Societe Generale 4.250% 06/12/2030	100,000	96,691	0.26

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (39.10%) (continued)			
Societe Generale 1.125% 30/06/2031	100,000	86,813	0.23
Societe Generale 4.250% 16/11/2032	100,000	101,188	0.27
Unicaja Banco 1.000% 01/12/2026	100,000	89,319	0.24
UniCredit 4.800% 17/01/2029	200,000	200,210	0.54
UniCredit 1.625% 18/01/2032	100,000	78,943	0.21
Beverages (0.97%)			
Coca-Cola HBC Finance 2.750% 23/09/2025	100,000	97,543	0.26
Heineken 3.875% 23/09/2030	100,000	101,321	0.27
JDE Peet's 0.500% 16/01/2029	100,000	82,251	0.22
Pernod Ricard 0.125% 04/10/2029	100,000	81,420	0.22
Building Materials (0.52%)			
Compagnie de Saint-Gobain 1.625% 10/08/2025	100,000	95,362	0.26
Compagnie de Saint-Gobain 3.500% 18/01/2029	100,000	98,148	0.26
Chemicals (1.92%)			
Air Liquide Finance 0.375% 20/09/2033	100,000	72,959	0.19
Akzo Nobel 4.000% 24/05/2033	100,000	96,544	0.26
BASF 0.750% 17/03/2026	100,000	92,429	0.25
BASF 1.500% 17/03/2031	100,000	85,308	0.23
BASF 4.500% 08/03/2035	100,000	103,563	0.28
Covestro 4.750% 15/11/2028	100,000	101,924	0.27
Koninklijke DSM 0.250% 23/06/2028	100,000	84,843	0.23
LANXESS 0.625% 01/12/2029	100,000	78,195	0.21
Commercial Services (3.98%)			
Abertis Infraestructuras 2.250% 29/03/2029	100,000	90,097	0.24
ALD 1.250% 02/03/2026	100,000	92,444	0.25
ALD 4.250% 18/01/2027	100,000	99,625	0.27
APRR 1.875% 03/01/2029	100,000	91,189	0.24
Arval Service Lease 30/09/2024 (zero coupon)	100,000	94,769	0.25
Arval Service Lease 0.875% 17/02/2025	100,000	94,390	0.25
Arval Service Lease 4.125% 13/04/2026	100,000	99,006	0.27
Arval Service Lease - Class F 4.750% 22/05/2027	100,000	100,895	0.27
ASTM 1.500% 25/01/2030	100,000	81,136	0.22
ASTM 2.375% 25/11/2033	100,000	78,023	0.21
Autoroutes du Sud de la France 3.250% 19/01/2033	100,000	96,274	0.26
Autostrade per l'Italia 1.625% 25/01/2028	100,000	87,830	0.24
Autostrade per l'Italia 4.750% 24/01/2031	100,000	98,649	0.26
Holding d'Infrastructures de Transport SASU 0.625% 14/09/2028	100,000	83,183	0.22
Holding d'Infrastructures de Transport SASU 4.250% 18/03/2030	100,000	98,919	0.27
Leasys 22/07/2024 (zero coupon)	100,000	95,361	0.26
Computers (0.49%)			
Dell Bank International 0.500% 27/10/2026	100,000	88,467	0.24
Teleperformance 3.750% 24/06/2029	100,000	95,740	0.25
Cosmetics & Personal Care (0.51%)			
L'Oreal 0.875% 29/06/2026	100,000	92,715	0.25
L'Oreal 2.875% 19/05/2028	100,000	97,368	0.26
Diversified Financial Services (2.05%)			
Aareal Bank 0.050% 02/09/2026	100,000	82,362	0.22
Aareal Bank 0.500% 07/04/2027	100,000	79,711	0.21
Bevco Lux 1.000% 16/01/2030	100,000	77,803	0.21
Deutsche Boerse 22/02/2026 (zero coupon)	100,000	90,974	0.24
Deutsche Boerse 1.250% 16/06/2047	100,000	87,892	0.24
Deutsche Boerse 2.000% 23/06/2048	100,000	87,523	0.23
Euronext 0.750% 17/05/2031	100,000	80,168	0.22
LeasePlan 0.250% 07/09/2026	100,000	87,922	0.24
Santander Consumer Finance 23/02/2026 (zero coupon)	100,000	89,196	0.24
Electric (8.21%)			
Amprion 3.971% 22/09/2032	100,000	100,456	0.27
E.ON 0.875% 08/01/2025	100,000	95,491	0.26
E.ON 3.500% 12/01/2028	100,000	99,186	0.27
E.ON 1.625% 29/03/2031	100,000	86,718	0.23

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Electric (8.21%) (continued)			
E.ON 0.875% 18/10/2034	100,000	74,541	0.20
EDP Finance 3.875% 11/03/2030	100,000	99,651	0.27
Elia Transmission Belgium 0.875% 28/04/2030	100,000	82,659	0.22
Enel 1.375% Perpetual	100,000	81,301	0.22
Enel 1.875% Perpetual	100,000	72,316	0.19
Enel 6.375% Perpetual	100,000	100,667	0.27
Enel Finance International 0.250% 17/11/2025	100,000	91,621	0.25
Enel Finance International 17/06/2027 (zero coupon)	150,000	128,781	0.35
Enel Finance International 3.875% 09/03/2029	100,000	99,793	0.27
Enel Finance International 4.000% 20/02/2031	100,000	99,255	0.27
Enel Finance International 0.875% 28/09/2034	100,000	70,130	0.19
Enel Finance International 1.250% 17/01/2035	100,000	72,666	0.19
Engie 0.375% 26/10/2029	100,000	81,478	0.22
Engie 3.625% 11/01/2030	100,000	98,920	0.26
Engie 4.250% 11/01/2043	100,000	100,650	0.27
Engie 1.500% Perpetual	100,000	81,793	0.22
Eurogrid 3.279% 05/09/2031	100,000	96,978	0.26
Iberdrola Finanzas 3.125% 22/11/2028	100,000	98,186	0.26
Iberdrola Finanzas 4.875% Perpetual	100,000	96,776	0.26
Iberdrola Finanzas 1.375% 11/03/2032	100,000	85,988	0.23
Iberdrola Finanzas 1.575% Perpetual	100,000	84,109	0.23
Iberdrola International 1.825% Perpetual	100,000	77,382	0.21
Iberdrola International 2.250% Perpetual	100,000	82,077	0.22
Iren 0.875% 14/10/2029	100,000	82,351	0.22
RWE 2.125% 24/05/2026	100,000	94,747	0.25
RWE 0.500% 26/11/2028	50,000	41,997	0.11
RWE 3.625% 13/02/2029	50,000	49,095	0.13
RWE 4.125% 13/02/2035	100,000	97,433	0.26
Teollisuuden Voima 2.625% 31/03/2027	100,000	93,343	0.25
Teollisuuden Voima 1.375% 23/06/2028	100,000	85,712	0.23
Terna - Rete Elettrica Nazionale 0.750% 24/07/2032	100,000	76,489	0.20
Electrical Components & Equipment (0.23%)			
Legrand 0.750% 20/05/2030	100,000	83,956	0.23
Energy - Alternate Sources (0.45%)			
Acciona Energia Financiacion Filiales 1.375% 26/01/2032	100,000	82,502	0.22
ERG 0.500% 11/09/2027	100,000	86,676	0.23
Engineering & Construction (1.39%)			
Arcadis 4.875% 28/02/2028	100,000	99,923	0.27
Bouygues 3.875% 17/07/2031	100,000	99,001	0.27
Bouygues 3.250% 30/06/2037	100,000	90,196	0.24
Bouygues 5.375% 30/06/2042	100,000	109,684	0.29
HOCHTIEF 0.625% 26/04/2029	50,000	40,018	0.11
Vinci 0.500% 09/01/2032	100,000	77,837	0.21
Entertainment (0.26%)			
Universal Music Group 3.000% 30/06/2027	100,000	96,601	0.26
Food (1.52%)			
Carrefour 4.125% 12/10/2028	100,000	100,699	0.27
Carrefour 3.750% 10/10/2030	100,000	98,032	0.26
Danone 01/12/2025 (zero coupon)	100,000	91,426	0.25
Danone 3.470% 22/05/2031	100,000	99,487	0.27
ELO 4.875% 08/12/2028	100,000	95,796	0.26
Kerry Group Financial Services 0.875% 01/12/2031	100,000	79,586	0.21
Forest Products & Paper (0.24%)			
UPM-Kymmene 2.250% 23/05/2029	100,000	90,927	0.24
Gas (1.32%)			
Czech Gas Networks Investments 0.875% 31/03/2031	100,000	73,336	0.20
Enagas Financiaciones 0.375% 05/11/2032	100,000	75,954	0.20
Italgas 0.500% 16/02/2033	100,000	70,777	0.19
Snam 15/08/2025 (zero coupon)	100,000	91,845	0.25
Snam 0.750% 17/06/2030	100,000	80,247	0.21
Vier Gas Transport 4.000% 26/09/2027	100,000	100,071	0.27

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Healthcare Products (0.72%)			
EssilorLuxottica 0.375% 05/01/2026	100,000	92,106	0.25
EssilorLuxottica 0.500% 05/06/2028	100,000	87,123	0.23
Koninklijke Philips 2.125% 05/11/2029	100,000	89,815	0.24
Healthcare Services (1.31%)			
Eurofins Scientific 4.000% 06/07/2029	100,000	96,874	0.26
Fresenius & Co 4.250% 28/05/2026	100,000	99,227	0.27
Fresenius & Co 5.000% 28/11/2029	100,000	101,059	0.27
Fresenius Finance Ireland 01/10/2025 (zero coupon)	100,000	91,070	0.24
Fresenius Medical Care & Co 3.875% 20/09/2027	100,000	98,668	0.27
Insurance (4.71%)			
Allianz 4.597% 07/09/2038	100,000	97,283	0.26
Allianz 2.121% 08/07/2050	100,000	82,060	0.22
Allianz 5.824% 25/07/2053	100,000	102,779	0.28
Allianz Finance II 22/11/2026 (zero coupon)	100,000	89,557	0.24
ASR Nederland 7.000% 07/12/2043	100,000	104,054	0.28
Assicurazioni Generali 1.713% 30/06/2032	100,000	76,238	0.20
Athora Netherlands 5.375% 31/08/2032	100,000	92,457	0.25
AXA 3.625% 10/01/2033	100,000	100,430	0.27
AXA 1.375% 07/10/2041	100,000	75,949	0.20
AXA 4.250% 10/03/2043	100,000	91,733	0.25
AXA 5.500% 11/07/2043	100,000	100,066	0.27
Credit Agricole Assurances 1.500% 06/10/2031	100,000	75,714	0.20
Credit Logement 1.081% 15/02/2034	100,000	79,565	0.21
Hannover Rueck 5.875% 26/08/2043	100,000	104,213	0.28
La Mondiale 0.750% 20/04/2026	100,000	90,569	0.24
Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.000% 26/05/2042	100,000	72,084	0.19
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2.125% 21/06/2052	100,000	68,891	0.19
NN Group 0.875% 23/11/2031	100,000	80,681	0.22
Talanx 4.000% 25/10/2029	100,000	100,347	0.27
Vienna Insurance Group Wiener Versicherung Gruppe 1.000% 26/03/2036	100,000	71,499	0.19
Investment Companies (0.69%)			
EXOR 0.875% 19/01/2031	100,000	78,616	0.21
Groupe Bruxelles Lambert 0.125% 28/01/2031	100,000	75,994	0.21
JAB Holdings 4.750% 29/06/2032	100,000	100,862	0.27
Machinery - Construction & Mining (0.26%)			
Siemens Energy Finance 4.000% 05/04/2026	100,000	97,810	0.26
Media (0.48%)			
Bertelsmann & Co 3.500% 29/05/2029	100,000	97,349	0.26
Wolters Kluwer 0.750% 03/07/2030	100,000	82,306	0.22
Metal Fabricate & Hardware (0.12%)			
Wurth Finance International 2.125% 23/08/2030	50,000	45,124	0.12
Miscellaneous Manufacturers (1.70%)			
Alstom 0.500% 27/07/2030	100,000	80,140	0.22
Knorr-Bremse 3.250% 21/09/2027	100,000	98,188	0.26
Siemens Financieringsmaatschappij 0.625% 25/02/2027	100,000	89,910	0.24
Siemens Financieringsmaatschappij 1.000% 25/02/2030	100,000	86,211	0.23
Siemens Financieringsmaatschappij 3.375% 24/08/2031	100,000	100,007	0.27
Siemens Financieringsmaatschappij 1.250% 25/02/2035	100,000	78,775	0.21
Siemens Financieringsmaatschappij 3.500% 24/02/2036	100,000	99,606	0.27
Oil & Gas (2.99%)			
Eni 3.625% 19/05/2027	100,000	98,383	0.26
Eni 2.000% 18/05/2031	150,000	129,402	0.35
Eni 2.000% Perpetual	100,000	84,905	0.23
Eni 2.625% Perpetual	100,000	92,243	0.25
Eni 3.375% Perpetual	150,000	126,238	0.34
Neste 3.875% 16/03/2029	100,000	99,823	0.27
OMV 2.500% Perpetual	100,000	89,984	0.24
Repsol Europe Finance 0.875% 06/07/2033	100,000	75,213	0.20
Repsol International Finance 2.500% Perpetual	100,000	87,093	0.23

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)**Transferable securities listed on an Official Stock Exchange**

	Nominal	Market Value EUR	% of Net Assets
Oil & Gas (2.99%) (continued)			
TotalEnergies 1.625% Perpetual	100,000	83,130	0.22
TotalEnergies 2.000% Perpetual	100,000	76,727	0.21
TotalEnergies 2.125% Perpetual	100,000	72,055	0.19
Packaging & Containers (0.44%)			
Smurfit Kappa Treasury 1.000% 22/09/2033	100,000	74,339	0.20
Verallia 1.625% 14/05/2028	100,000	88,142	0.24
Pharmaceuticals & Biotechnology (2.16%)			
Bayer 0.375% 06/07/2024	100,000	96,248	0.26
Bayer 0.050% 12/01/2025	100,000	93,930	0.25
Bayer 4.000% 26/08/2026	100,000	100,048	0.27
Bayer 0.375% 12/01/2029	100,000	82,558	0.22
Bayer 0.625% 12/07/2031	100,000	76,780	0.21
Bayer 4.625% 26/05/2033	100,000	101,553	0.27
Bayer 1.000% 12/01/2036	100,000	69,688	0.19
Merck & Co 1.625% 09/09/2080	100,000	89,128	0.24
Merck Financial Services 1.875% 15/06/2026	100,000	94,735	0.25
Real Estate (4.05%)			
Acef Holding 0.750% 14/06/2028	100,000	81,706	0.22
Aroundtown 0.375% 15/04/2027	100,000	71,750	0.19
Blackstone Property Partners Europe Holdings 1.000% 20/10/2026	100,000	82,359	0.22
Blackstone Property Partners Europe Holdings 1.625% 20/04/2030	100,000	70,257	0.19
CTP 0.500% 21/06/2025	100,000	88,925	0.24
CTP 0.750% 18/02/2027	100,000	80,116	0.22
Grand City Properties 0.125% 11/01/2028	100,000	74,584	0.20
LEG Immobilien 0.375% 17/01/2026	100,000	89,591	0.24
LEG Immobilien 1.500% 17/01/2034	100,000	70,268	0.19
Nerval 2.875% 14/04/2032	100,000	82,446	0.22
P3 Group 0.875% 26/01/2026	100,000	88,124	0.24
VGP 1.500% 08/04/2029	100,000	69,220	0.19
Vonovia 1.375% 28/01/2026	100,000	91,292	0.24
Vonovia 4.750% 23/05/2027	100,000	98,097	0.26
Vonovia 0.625% 14/12/2029	100,000	75,210	0.20
Vonovia 5.000% 23/11/2030	100,000	97,591	0.26
Vonovia 2.375% 25/03/2032	100,000	81,422	0.22
Vonovia 1.000% 16/06/2033	100,000	67,934	0.18
Vonovia 1.625% 01/09/2051	100,000	48,755	0.13
Real Estate Investment Trusts (2.14%)			
Cofinimmo 0.875% 02/12/2030	100,000	73,187	0.19
Covivio Hotels 1.000% 27/07/2029	100,000	80,285	0.21
ICADE 0.625% 18/01/2031	100,000	73,488	0.20
Inmobiliaria Colonial Socimi 1.350% 14/10/2028	100,000	85,208	0.23
Klepierre 0.875% 17/02/2031	100,000	76,050	0.20
Merlin Properties Socimi 1.375% 01/06/2030	100,000	77,209	0.21
SELP Finance 3.750% 10/08/2027	100,000	93,567	0.25
Societe Fonciere Lyonnaise 0.500% 21/04/2028	100,000	84,627	0.23
Unibail-Rodamco-Westfield 0.750% 25/10/2028	100,000	80,729	0.22
Unibail-Rodamco-Westfield 1.375% 04/12/2031	100,000	74,913	0.20
Semiconductors (0.48%)			
ASML Holding 0.625% 07/05/2029	100,000	85,668	0.23
Infineon Technologies 1.125% 24/06/2026	100,000	92,590	0.25
Telecommunications (1.55%)			
Koninklijke KPN 0.875% 14/12/2032	100,000	76,087	0.20
Nokia 4.375% 21/08/2031	100,000	98,462	0.26
Orange 1.625% 07/04/2032	100,000	85,499	0.23
Orange 0.750% 29/06/2034	100,000	74,402	0.20
Orange 1.375% Perpetual	100,000	79,518	0.21
SES 3.500% 14/01/2029	100,000	92,392	0.25
Telefonica Emisiones 1.864% 13/07/2040	100,000	72,549	0.20
Water (1.01%)			
Suez 4.625% 03/11/2028	100,000	102,215	0.27
Suez 5.000% 03/11/2032	100,000	106,175	0.29

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)**Transferable securities listed on an Official Stock Exchange**

	Quantity / Nominal	Market Value EUR	% of Net Assets
Water (1.01%) (continued)			
Veolia Environnement 14/01/2027 (zero coupon)	100,000	87,635	0.24
Veolia Environnement 0.800% 15/01/2032	100,000	78,512	0.21
Total Corporate Bonds		36,703,567	98.48
Funds			
Banks (0.20%)			
State Street EUR Liquidity LVNAV Fund	73,066	73,066	0.20
Total Funds		73,066	0.20
TOTAL INVESTMENTS (Cost EUR 39,011,652)		36,776,633	98.68
Other net assets		492,326	1.32
TOTAL NET ASSETS		37,268,959	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Government Bonds			
Sovereign Bonds (99.36%)			
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2026	11,887,874	11,623,369	5.40
Deutsche Bundesrepublik Inflation Linked Bond 0.500% 15/04/2030	14,007,750	14,282,722	6.64
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2033	5,346,478	5,359,309	2.49
French Republic Government Bond OAT - DE 0.250% 25/07/2024	336,064	332,948	0.15
French Republic Government Bond OAT - FR 0.250% 25/07/2024	10,914,026	10,812,853	5.02
French Republic Government Bond OAT 0.100% 01/03/2025	7,541,093	7,405,428	3.44
French Republic Government Bond OAT 0.100% 01/03/2026	6,995,870	6,856,373	3.19
French Republic Government Bond OAT 1.850% 25/07/2027	15,057,049	15,825,862	7.35
French Republic Government Bond OAT 0.100% 01/03/2028	8,907,618	8,745,411	4.06
French Republic Government Bond OAT 0.100% 01/03/2029	7,862,326	7,653,425	3.56
French Republic Government Bond OAT 3.400% 25/07/2029	6,873,680	8,125,240	3.78
French Republic Government Bond OAT 0.700% 25/07/2030	10,757,181	10,960,061	5.09
French Republic Government Bond OAT 0.100% 25/07/2031	6,523,694	6,342,923	2.95
French Republic Government Bond OAT 0.100% 01/03/2032	3,231,373	3,157,633	1.47
French Republic Government Bond OAT 3.150% 25/07/2032	8,934,762	11,046,761	5.13
Italy Buoni Poliennali Del Tesoro 2.350% 15/09/2024	8,197,097	8,250,296	3.83
Italy Buoni Poliennali Del Tesoro 0.650% 15/05/2026	5,598,217	5,419,242	2.52
Italy Buoni Poliennali Del Tesoro 3.100% 15/09/2026	8,377,232	8,781,517	4.08
Italy Buoni Poliennali Del Tesoro - DE 1.300% 15/05/2028	9,694,900	9,511,957	4.42
Italy Buoni Poliennali Del Tesoro - IT 1.300% 15/05/2028	31,815	31,214	0.01
Italy Buoni Poliennali Del Tesoro 1.500% 15/05/2029	1,605,991	1,580,889	0.73
Italy Buoni Poliennali Del Tesoro 0.400% 15/05/2030	8,347,057	7,635,387	3.55
Italy Buoni Poliennali Del Tesoro 1.250% 15/09/2032	9,010,646	8,669,053	4.03
Italy Buoni Poliennali Del Tesoro 0.100% 15/05/2033	9,282,769	7,813,028	3.63
Spain Government Inflation Linked Bond 1.800% 30/11/2024	8,093,991	8,134,461	3.78
Spain Government Inflation Linked Bond 0.650% 30/11/2027	9,267,687	9,102,537	4.23
Spain Government Inflation Linked Bond 1.000% 30/11/2030	10,424,731	10,399,816	4.83
Total Government Bonds		213,859,715	99.36
TOTAL INVESTMENTS (Cost EUR 227,269,862)		213,859,715	99.36
Other net assets		1,387,712	0.64
TOTAL NET ASSETS		215,247,427	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Government Bonds			
Sovereign Bonds (99.46%)			
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2046	2,526,809	2,626,037	11.35
French Republic Government Bond OAT 0.100% 01/03/2036	1,177,149	1,115,502	4.82
French Republic Government Bond OAT 0.100% 25/07/2036	2,112,128	1,986,478	8.59
French Republic Government Bond OAT 0.100% 25/07/2038	974,924	908,229	3.93
French Republic Government Bond OAT 1.800% 25/07/2040	2,689,151	3,201,677	13.84
French Republic Government Bond OAT - DE 0.100% 25/07/2047	73,373	65,837	0.28
French Republic Government Bond OAT - FR 0.100% 25/07/2047	2,293,933	2,058,323	8.90
French Republic Government Bond OAT 0.100% 25/07/2053	945,067	840,977	3.63
Italy Buoni Poliennali Del Tesoro 2.350% 15/09/2035	2,832,807	2,988,725	12.92
Italy Buoni Poliennali Del Tesoro 2.400% 15/05/2039	601,462	631,144	2.73
Italy Buoni Poliennali Del Tesoro 2.550% 15/09/2041	2,570,625	2,841,928	12.28
Italy Buoni Poliennali Del Tesoro 0.150% 15/05/2051	1,171,336	772,812	3.34
Spain Government Inflation Linked Bond 0.700% 30/11/2033	3,104,437	2,972,622	12.85
Total Government Bonds		23,010,291	99.46
TOTAL INVESTMENTS (Cost EUR 26,172,000)		23,010,291	99.46
Other net assets		125,281	0.54
TOTAL NET ASSETS		23,135,572	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in JPY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value JPY	% of Net Assets
Government Bonds			
Sovereign Bonds (99.79%)			
Japan Government Five Year Bond 0.100% 20/06/2024	3,807,700,000	3,815,772,324	3.30
Japan Government Five Year Bond 0.100% 20/09/2024	4,005,500,000	4,016,154,630	3.47
Japan Government Five Year Bond 0.100% 20/12/2024	3,856,000,000	3,867,953,600	3.35
Japan Government Five Year Bond 0.100% 20/03/2025	3,709,750,000	3,721,769,590	3.22
Japan Government Five Year Bond 0.100% 20/06/2025	4,817,700,000	4,835,670,021	4.18
Japan Government Five Year Bond 0.100% 20/09/2025	5,060,000,000	5,081,100,200	4.39
Japan Government Five Year Bond 0.100% 20/12/2025	4,835,000,000	4,857,047,600	4.20
Japan Government Five Year Bond 0.005% 20/03/2026	4,940,000,000	4,951,213,800	4.28
Japan Government Ten Year Bond 0.600% 20/06/2024	5,262,300,000	5,298,925,608	4.58
Japan Government Ten Year Bond 0.500% 20/09/2024	5,152,250,000	5,191,355,578	4.49
Japan Government Ten Year Bond 0.300% 20/12/2024	3,269,300,000	3,288,883,107	2.84
Japan Government Ten Year Bond 0.500% 20/12/2024	1,867,000,000	1,883,746,990	1.63
Japan Government Ten Year Bond 0.400% 20/03/2025	5,129,150,000	5,172,080,986	4.47
Japan Government Ten Year Bond 0.400% 20/06/2025	5,433,000,000	5,485,102,470	4.74
Japan Government Ten Year Bond 0.400% 20/09/2025	5,331,000,000	5,388,894,660	4.66
Japan Government Ten Year Bond 0.300% 20/12/2025	5,241,000,000	5,291,890,110	4.58
Japan Government Ten Year Bond 0.100% 20/03/2026	5,120,000,000	5,144,934,400	4.45
Japan Government Twenty Year Bond 2.200% 20/06/2024	432,200,000	442,028,228	0.38
Japan Government Twenty Year Bond 2.400% 20/06/2024	1,061,900,000	1,088,128,930	0.94
Japan Government Twenty Year Bond 2.100% 20/09/2024	1,535,500,000	1,577,449,860	1.36
Japan Government Twenty Year Bond 2.000% 20/12/2024	864,000,000	890,879,040	0.77
Japan Government Twenty Year Bond 2.100% 20/12/2024	394,000,000	406,820,760	0.35
Japan Government Twenty Year Bond 1.900% 20/03/2025	726,000,000	750,763,860	0.65
Japan Government Twenty Year Bond 2.000% 20/03/2025	479,000,000	496,143,410	0.43
Japan Government Twenty Year Bond 2.100% 20/03/2025	451,300,000	468,223,750	0.41
Japan Government Twenty Year Bond 1.900% 20/06/2025	639,000,000	664,023,240	0.57
Japan Government Twenty Year Bond 2.000% 20/06/2025	480,000,000	499,723,200	0.43
Japan Government Twenty Year Bond 2.100% 20/06/2025	538,500,000	561,682,425	0.49
Japan Government Twenty Year Bond 2.000% 20/09/2025	648,000,000	678,067,200	0.59
Japan Government Twenty Year Bond 2.100% 20/09/2025	950,000,000	996,103,500	0.86
Japan Government Twenty Year Bond 2.000% 20/12/2025	1,072,000,000	1,127,197,280	0.98
Japan Government Twenty Year Bond 2.100% 20/12/2025	585,000,000	616,560,750	0.53
Japan Government Twenty Year Bond 2.100% 20/03/2026	820,000,000	868,519,400	0.75
Japan Government Twenty Year Bond 2.200% 20/03/2026	675,000,000	716,856,750	0.62
Japan Government Twenty Year Bond 2.300% 20/03/2026	755,000,000	803,886,250	0.70
Japan Government Two Year Bond 0.005% 01/06/2024	1,449,000,000	1,450,927,170	1.26
Japan Government Two Year Bond 0.005% 01/07/2024	1,782,000,000	1,784,387,880	1.54
Japan Government Two Year Bond 0.005% 01/08/2024	2,003,000,000	2,005,944,410	1.73
Japan Government Two Year Bond 0.005% 01/09/2024	2,080,000,000	2,083,452,800	1.80
Japan Government Two Year Bond 0.005% 01/10/2024	1,897,000,000	1,900,205,930	1.64
Japan Government Two Year Bond 0.005% 01/11/2024	1,947,000,000	1,950,582,480	1.69
Japan Government Two Year Bond 0.005% 01/12/2024	1,879,000,000	1,882,382,200	1.63
Japan Government Two Year Bond 0.005% 01/01/2025	2,085,000,000	2,088,544,500	1.81
Japan Government Two Year Bond 0.005% 01/02/2025	1,975,000,000	1,978,318,000	1.71
Japan Government Two Year Bond 0.005% 01/03/2025	1,890,000,000	1,892,910,600	1.64
Japan Government Two Year Bond 0.005% 01/04/2025	1,830,000,000	1,832,836,500	1.59
Japan Government Two Year Bond 0.005% 01/05/2025	1,780,000,000	1,782,990,400	1.54
Japan Government Two Year Bond 0.005% 01/06/2025	1,815,000,000	1,817,867,700	1.57
Total Government Bonds		115,396,904,077	99.79
TOTAL INVESTMENTS (Cost JPY 115,335,340,168)		115,396,904,077	99.79
Other net assets		242,963,097	0.21
TOTAL NET ASSETS		115,639,867,174	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in JPY) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) JPY	% of Net Assets
EUR 492,034	JPY 75,950,707	Bank of America N.A.	05 July 2023	1,629,183	0.00
Total Forward Foreign Exchange Contracts				1,629,183	0.00

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Corporate Bonds			
Advertising (0.42%)			
JCDecaux 2.000% 24/10/2024	100,000	97,199	0.14
JCDecaux 2.625% 24/04/2028	100,000	92,124	0.14
MMS USA Holdings 0.625% 13/06/2025	100,000	93,441	0.14
Airlines (0.40%)			
Ryanair 0.875% 25/05/2026	300,000	273,711	0.40
Apparel (0.55%)			
adidas 09/09/2024 (zero coupon)	200,000	191,008	0.28
Kering 1.250% 05/05/2025	100,000	95,471	0.14
Kering 0.750% 13/05/2028	100,000	88,960	0.13
Auto Manufacturers (5.41%)			
BMW Finance 0.500% 22/02/2025	200,000	189,170	0.28
BMW Finance 3.500% 06/04/2025	200,000	199,190	0.29
BMW Finance 11/01/2026 (zero coupon)	200,000	182,602	0.27
BMW Finance 1.125% 22/05/2026	100,000	93,456	0.14
BMW Finance 0.750% 13/07/2026	50,000	45,979	0.07
BMW Finance 3.250% 22/11/2026	300,000	295,983	0.44
BMW Finance 0.375% 14/01/2027	50,000	44,750	0.07
BMW Finance 0.375% 24/09/2027	50,000	44,095	0.06
BMW Finance 1.000% 22/05/2028	200,000	178,620	0.26
Daimler Truck International Finance 1.250% 06/04/2025	100,000	95,096	0.14
Daimler Truck International Finance 1.625% 06/04/2027	100,000	91,776	0.13
Mercedes-Benz Finance Canada 3.000% 23/02/2027	100,000	97,281	0.14
Mercedes-Benz International Finance 2.625% 07/04/2025	200,000	196,222	0.29
Mercedes-Benz International Finance 3.400% 13/04/2025	100,000	99,239	0.15
Mercedes-Benz International Finance 1.000% 11/11/2025	100,000	94,171	0.14
Mercedes-Benz International Finance 3.500% 30/05/2026	300,000	297,978	0.44
Mercedes-Benz International Finance 1.375% 26/06/2026	100,000	93,648	0.14
Mercedes-Benz International Finance 2.000% 22/08/2026	100,000	95,499	0.14
Mercedes-Benz International Finance 1.500% 09/02/2027	200,000	185,998	0.27
Mercedes-Benz International Finance 0.625% 06/05/2027	200,000	180,098	0.26
RCI Banque 2.000% 11/07/2024	200,000	195,578	0.29
RCI Banque 4.125% 01/12/2025	100,000	98,925	0.15
RCI Banque 4.625% 13/07/2026	200,000	199,504	0.29
RCI Banque 1.125% 15/01/2027	100,000	88,963	0.13
RCI Banque 4.500% 06/04/2027	300,000	294,345	0.43
Auto Parts & Equipment (1.27%)			
Continental 0.375% 27/06/2025	200,000	186,744	0.27
Continental 2.500% 27/08/2026	200,000	193,180	0.28
Continental 3.625% 30/11/2027	100,000	98,799	0.15
Hella & Co 0.500% 26/01/2027	100,000	87,847	0.13
Pirelli 4.250% 18/01/2028	100,000	98,405	0.15
Robert Bosch 3.625% 02/06/2027	200,000	198,980	0.29
Banks (56.96%)			
ABN AMRO Bank 3.750% 20/04/2025	300,000	297,399	0.44
ABN AMRO Bank 1.250% 28/05/2025	200,000	189,196	0.28
ABN AMRO Bank 3.625% 10/01/2026	200,000	197,594	0.29
ABN AMRO Bank 0.600% 15/01/2027	100,000	87,827	0.13
ABN AMRO Bank 2.375% 01/06/2027	200,000	186,518	0.27
ABN AMRO Bank 4.000% 16/01/2028	200,000	196,098	0.29
ABN AMRO Bank 5.125% 22/02/2033	200,000	195,664	0.29
Aegon Bank 0.625% 21/06/2024	100,000	96,479	0.14
AIB Group 3.625% 04/07/2026	200,000	195,226	0.29
AIB Group 0.500% 17/11/2027	200,000	174,178	0.26
AIB Group 2.250% 04/04/2028	200,000	181,466	0.27
AIB Group 5.750% 16/02/2029	100,000	103,053	0.15
Banco Bilbao Vizcaya Argentaria 0.375% 02/10/2024	100,000	95,324	0.14
Banco Bilbao Vizcaya Argentaria 0.750% 04/06/2025	200,000	187,330	0.28
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	200,000	188,536	0.28
Banco Bilbao Vizcaya Argentaria 4.125% 10/05/2026	200,000	198,250	0.29
Banco Bilbao Vizcaya Argentaria 1.000% 21/06/2026	100,000	91,385	0.13
Banco Bilbao Vizcaya Argentaria 0.375% 15/11/2026	200,000	177,172	0.26

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (56.96%) (continued)			
Banco Bilbao Vizcaya Argentaria 0.500% 14/01/2027	200,000	175,670	0.26
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	200,000	178,292	0.26
Banco Bilbao Vizcaya Argentaria 3.375% 20/09/2027	200,000	193,784	0.28
Banco Bilbao Vizcaya Argentaria 0.875% 14/01/2029	200,000	170,658	0.25
Banco Bilbao Vizcaya Argentaria 1.000% 16/01/2030	200,000	185,102	0.27
Banco de Sabadell 0.875% 22/07/2025	200,000	185,422	0.27
Banco de Sabadell 0.625% 07/11/2025	100,000	94,539	0.14
Banco de Sabadell 1.125% 11/03/2027	100,000	90,573	0.13
Banco de Sabadell 5.125% 10/11/2028	100,000	100,772	0.15
Banco Santander 0.250% 19/06/2024	100,000	96,377	0.14
Banco Santander 1.375% 05/01/2026	300,000	278,622	0.41
Banco Santander 3.750% 16/01/2026	300,000	295,479	0.43
Banco Santander 3.625% 27/09/2026	200,000	196,300	0.29
Banco Santander 0.500% 04/02/2027	200,000	174,568	0.26
Banco Santander 0.500% 24/03/2027	200,000	178,356	0.26
Banco Santander 1.125% 23/06/2027	200,000	177,486	0.26
Banco Santander 3.875% 16/01/2028	400,000	393,224	0.58
Banco Santander 0.200% 11/02/2028	100,000	83,642	0.12
Banco Santander 4.250% 12/06/2030	100,000	100,112	0.15
Bank of Ireland Group 1.000% 25/11/2025	100,000	95,030	0.14
Bank of Ireland Group 1.875% 05/06/2026	200,000	188,340	0.28
Bank of Ireland Group 0.375% 10/05/2027	100,000	88,078	0.13
Bank of Ireland Group 4.875% 16/07/2028	200,000	199,712	0.29
Bankinter 0.875% 08/07/2026	200,000	178,828	0.26
Bankinter 0.625% 06/10/2027	100,000	85,277	0.13
Bankinter 1.250% 23/12/2032	100,000	82,117	0.12
Banque Federative du Credit Mutuel 0.125% 05/02/2024	100,000	97,710	0.14
Banque Federative du Credit Mutuel 0.010% 07/03/2025	300,000	279,225	0.41
Banque Federative du Credit Mutuel 1.000% 23/05/2025	200,000	188,298	0.28
Banque Federative du Credit Mutuel 0.010% 11/05/2026	300,000	266,502	0.39
Banque Federative du Credit Mutuel 0.750% 08/06/2026	300,000	271,455	0.40
Banque Federative du Credit Mutuel 3.125% 14/09/2027	200,000	192,364	0.28
Banque Federative du Credit Mutuel 0.625% 19/11/2027	100,000	84,996	0.12
Banque Federative du Credit Mutuel 3.875% 26/01/2028	300,000	291,633	0.43
Banque Federative du Credit Mutuel 3.875% 16/06/2032	200,000	187,076	0.28
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 4.125% 18/01/2027	200,000	196,274	0.29
Belfius Bank 0.375% 02/09/2025	100,000	91,846	0.13
Belfius Bank 0.010% 15/10/2025	200,000	182,364	0.27
Belfius Bank 0.375% 13/02/2026	100,000	90,552	0.13
Belfius Bank 0.375% 08/06/2027	100,000	86,858	0.13
Belfius Bank 0.125% 08/02/2028	100,000	84,480	0.12
Belfius Bank 5.250% 19/04/2033	100,000	98,083	0.14
Berlin Hyp 0.375% 25/01/2027	200,000	176,050	0.26
BNP Paribas 1.125% 28/08/2024	100,000	96,684	0.14
BNP Paribas 0.500% 15/07/2025	200,000	191,926	0.28
BNP Paribas 0.500% 04/06/2026	100,000	93,041	0.14
BNP Paribas 0.125% 04/09/2026	100,000	88,929	0.13
BNP Paribas 2.125% 23/01/2027	400,000	374,708	0.55
BNP Paribas 0.250% 13/04/2027	200,000	176,756	0.26
BNP Paribas 0.375% 14/10/2027	100,000	87,837	0.13
BNP Paribas 0.500% 19/02/2028	200,000	172,926	0.25
BNP Paribas 0.500% 30/05/2028	200,000	171,628	0.25
BNP Paribas 2.750% 25/07/2028	200,000	185,972	0.27
BNP Paribas 0.500% 01/09/2028	200,000	168,958	0.25
BNP Paribas 4.375% 13/01/2029	100,000	99,508	0.15
BNP Paribas 3.875% 23/02/2029	300,000	295,617	0.43
BNP Paribas 1.125% 17/04/2029	200,000	170,696	0.25
BNP Paribas 2.375% 20/11/2030	100,000	92,703	0.14
BNP Paribas 1.125% 15/01/2032	200,000	170,082	0.25
BNP Paribas 2.500% 31/03/2032	300,000	267,045	0.39
BPCE 1.000% 15/07/2024	200,000	193,656	0.28
BPCE 0.625% 26/09/2024	200,000	191,178	0.28
BPCE 0.125% 04/12/2024	100,000	94,623	0.14
BPCE 1.000% 01/04/2025	200,000	188,638	0.28
BPCE 0.625% 28/04/2025	200,000	187,464	0.28
BPCE 0.250% 15/01/2026	300,000	271,821	0.40

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Banks (56.96%) (continued)			
BPCE 0.375% 02/02/2026	200,000	181,566	0.27
BPCE 3.625% 17/04/2026	200,000	196,772	0.29
BPCE 0.010% 14/01/2027	100,000	86,503	0.13
BPCE 0.500% 24/02/2027	200,000	173,956	0.26
BPCE 1.750% 26/04/2027	200,000	183,178	0.27
BPCE 0.500% 15/09/2027	200,000	175,132	0.26
BPCE 0.500% 14/01/2028	100,000	86,201	0.13
BPCE 3.500% 25/01/2028	200,000	194,510	0.29
BPCE 1.625% 02/03/2029	100,000	87,491	0.13
BPCE 2.250% 02/03/2032	100,000	88,516	0.13
CaixaBank 0.625% 01/10/2024	200,000	191,290	0.28
CaixaBank 0.375% 03/02/2025	200,000	187,882	0.28
CaixaBank 1.125% 27/03/2026	100,000	91,856	0.13
CaixaBank 1.625% 13/04/2026	200,000	188,940	0.28
CaixaBank 1.375% 19/06/2026	200,000	182,240	0.27
CaixaBank 0.750% 09/07/2026	100,000	90,487	0.13
CaixaBank 0.750% 10/07/2026	200,000	186,032	0.27
CaixaBank 1.125% 12/11/2026	100,000	89,590	0.13
CaixaBank 0.375% 18/11/2026	200,000	180,262	0.27
CaixaBank 4.625% 16/05/2027	300,000	297,204	0.44
CaixaBank 0.625% 21/01/2028	100,000	88,029	0.13
CaixaBank 0.750% 26/05/2028	200,000	171,878	0.25
CaixaBank 0.500% 09/02/2029	100,000	82,937	0.12
CaixaBank 1.250% 18/06/2031	200,000	174,652	0.26
CaixaBank 6.250% 23/02/2033	100,000	100,602	0.15
Carrefour Banque 4.079% 05/05/2027	100,000	98,372	0.14
Commerzbank 0.625% 28/08/2024	200,000	192,240	0.28
Commerzbank 0.100% 11/09/2025	300,000	275,703	0.41
Commerzbank 1.000% 04/03/2026	100,000	92,926	0.14
Commerzbank 0.750% 24/03/2026	100,000	92,747	0.14
Commerzbank 0.500% 04/12/2026	100,000	89,383	0.13
Commerzbank 0.875% 22/01/2027	100,000	87,747	0.13
Commerzbank 0.375% 01/09/2027	100,000	87,077	0.13
Commerzbank 3.000% 14/09/2027	200,000	187,704	0.28
Commerzbank 4.625% 21/03/2028	200,000	196,618	0.29
Cooperatieve Rabobank 0.625% 27/02/2024	100,000	97,841	0.14
Cooperatieve Rabobank 0.250% 30/10/2026	100,000	89,451	0.13
Cooperatieve Rabobank 0.375% 01/12/2027	200,000	174,844	0.26
Cooperatieve Rabobank 4.625% 27/01/2028	200,000	201,126	0.30
Cooperatieve Rabobank 0.875% 05/05/2028	100,000	87,636	0.13
Cooperatieve Rabobank 4.233% 25/04/2029	200,000	197,686	0.29
Cooperatieve Rabobank 3.875% 30/11/2032	100,000	94,796	0.14
Credit Agricole 0.500% 24/06/2024	200,000	193,340	0.28
Credit Agricole 1.000% 18/09/2025	200,000	187,648	0.28
Credit Agricole 0.375% 21/10/2025	200,000	184,238	0.27
Credit Agricole 1.000% 22/04/2026	200,000	187,552	0.28
Credit Agricole 4.000% 12/10/2026	100,000	98,794	0.15
Credit Agricole 1.875% 22/04/2027	100,000	92,839	0.14
Credit Agricole 3.375% 28/07/2027	200,000	194,838	0.29
Credit Agricole 0.125% 09/12/2027	100,000	84,403	0.12
Credit Agricole 0.625% 12/01/2028	100,000	87,223	0.13
Credit Agricole 0.375% 20/04/2028	200,000	167,202	0.25
Credit Agricole 1.625% 05/06/2030	200,000	185,212	0.27
Credit Mutuel Arkea 1.375% 17/01/2025	100,000	95,676	0.14
Credit Mutuel Arkea 0.010% 28/01/2026	100,000	90,005	0.13
Credit Mutuel Arkea 0.875% 07/05/2027	100,000	88,506	0.13
Credit Mutuel Arkea 3.375% 19/09/2027	200,000	194,162	0.29
Credit Mutuel Arkea 3.875% 22/05/2028	100,000	99,190	0.15
Credito Emiliano 1.125% 19/01/2028	100,000	88,397	0.13
de Volksbank 0.010% 16/09/2024	100,000	95,047	0.14
de Volksbank 0.250% 22/06/2026	100,000	87,987	0.13
de Volksbank 2.375% 04/05/2027	100,000	93,179	0.14
de Volksbank 4.625% 23/11/2027	100,000	98,285	0.14
de Volksbank 1.750% 22/10/2030	100,000	90,706	0.13
Deutsche Bank 2.625% 12/02/2026	100,000	94,530	0.14
Deutsche Bank 1.375% 10/06/2026	200,000	188,846	0.28
Deutsche Bank 1.375% 03/09/2026	100,000	91,876	0.14

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Banks (56.96%) (continued)			
Deutsche Bank 1.625% 20/01/2027	200,000	177,476	0.26
Deutsche Bank 0.750% 17/02/2027	100,000	89,329	0.13
Deutsche Bank 4.000% 29/11/2027	200,000	197,454	0.29
Deutsche Bank 1.875% 23/02/2028	100,000	88,517	0.13
Deutsche Bank 3.250% 24/05/2028	100,000	92,247	0.14
Deutsche Bank 5.375% 11/01/2029	200,000	198,688	0.29
Deutsche Bank 5.625% 19/05/2031	100,000	95,355	0.14
Deutsche Bank 4.000% 24/06/2032	300,000	263,448	0.39
Deutsche Pfandbriefbank 0.250% 17/01/2025	200,000	184,970	0.27
Deutsche Pfandbriefbank 0.250% 27/10/2025	100,000	89,198	0.13
Deutsche Pfandbriefbank 4.375% 28/08/2026	100,000	97,885	0.14
Deutsche Pfandbriefbank 5.000% 05/02/2027	100,000	100,977	0.15
Erste Group Bank 0.050% 16/09/2025	100,000	91,590	0.13
Erste Group Bank 1.500% 07/04/2026	200,000	187,120	0.28
Erste Group Bank 0.875% 22/05/2026	100,000	91,228	0.13
Erste Group Bank 0.875% 13/05/2027	100,000	88,253	0.13
Erste Group Bank 0.125% 17/05/2028	100,000	82,480	0.12
Erste Group Bank 1.625% 08/09/2031	100,000	88,177	0.13
Erste Group Bank 0.875% 15/11/2032	100,000	81,519	0.12
Hamburg Commercial Bank 4.875% 17/03/2025	200,000	198,774	0.29
Hamburg Commercial Bank 0.375% 09/03/2026	100,000	87,381	0.13
Hamburg Commercial Bank 0.500% 22/09/2026	100,000	82,835	0.12
HSBC Continental Europe 0.100% 03/09/2027	200,000	171,512	0.25
ING Groep 0.100% 03/09/2025	100,000	94,989	0.14
ING Groep 0.125% 29/11/2025	200,000	187,770	0.28
ING Groep 2.125% 10/01/2026	200,000	190,824	0.28
ING Groep 2.125% 23/05/2026	300,000	286,101	0.42
ING Groep 1.250% 16/02/2027	300,000	274,650	0.40
ING Groep 4.875% 14/11/2027	200,000	201,406	0.30
ING Groep 0.375% 29/09/2028	200,000	167,928	0.25
ING Groep 0.250% 18/02/2029	200,000	163,888	0.24
ING Groep 4.500% 23/05/2029	300,000	297,087	0.44
ING Groep 1.000% 13/11/2030	200,000	178,208	0.26
ING Groep 2.125% 26/05/2031	200,000	181,570	0.27
ING Groep 0.875% 09/06/2032	100,000	84,469	0.12
ING Groep 1.000% 16/11/2032	200,000	165,378	0.24
Intesa Sanpaolo 1.000% 04/07/2024	200,000	193,678	0.28
Intesa Sanpaolo 0.750% 04/12/2024	100,000	95,130	0.14
Intesa Sanpaolo 2.125% 26/05/2025	300,000	287,319	0.42
Intesa Sanpaolo 4.000% 19/05/2026	300,000	296,922	0.44
Intesa Sanpaolo 1.000% 19/11/2026	100,000	89,827	0.13
Intesa Sanpaolo 0.750% 16/03/2028	200,000	170,504	0.25
KBC Group 2.875% 29/06/2025	200,000	196,866	0.29
KBC Group 1.500% 29/03/2026	100,000	94,856	0.14
KBC Group 4.500% 06/06/2026	300,000	298,200	0.44
KBC Group 0.250% 01/03/2027	200,000	179,014	0.26
KBC Group 0.375% 16/06/2027	100,000	89,259	0.13
KBC Group 4.375% 23/11/2027	200,000	198,558	0.29
KBC Group 0.750% 21/01/2028	100,000	87,471	0.13
KBC Group 0.125% 14/01/2029	100,000	82,570	0.12
KBC Group 0.625% 07/12/2031	100,000	85,189	0.13
KBC Group 4.875% 25/04/2033	100,000	97,763	0.14
Mediobanca Banca di Credito Finanziario 1.125% 15/07/2025	100,000	93,906	0.14
Mediobanca Banca di Credito Finanziario 0.875% 15/01/2026	100,000	92,275	0.14
Mediobanca Banca di Credito Finanziario 4.750% 14/03/2028	200,000	199,742	0.29
Mediobanca Banca di Credito Finanziario 4.625% 07/02/2029	100,000	99,634	0.15
Nationale-Nederlanden Bank 0.375% 26/02/2025	100,000	93,854	0.14
NIBC Bank 6.375% 01/12/2025	200,000	198,684	0.29
NIBC Bank 0.250% 09/09/2026	100,000	84,404	0.12
NIBC Bank 0.875% 24/06/2027	100,000	83,878	0.12
Nordea Bank 3.625% 10/02/2026	200,000	197,182	0.29
Nordea Bank 0.375% 28/05/2026	100,000	90,439	0.13
Nordea Bank 1.125% 16/02/2027	200,000	180,328	0.27
Nordea Bank 0.500% 14/05/2027	100,000	88,366	0.13
Nordea Bank 4.125% 05/05/2028	200,000	198,032	0.29
Nordea Bank 0.625% 18/08/2031	200,000	174,594	0.26
OP Corporate Bank 0.125% 01/07/2024	300,000	288,384	0.42

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	Nominal	Market Value EUR	% of Net Assets
Banks (56.96%) (continued)			
OP Corporate Bank 0.500% 12/08/2025	100,000	92,762	0.14
OP Corporate Bank 2.875% 15/12/2025	200,000	193,756	0.28
OP Corporate Bank 0.250% 24/03/2026	100,000	89,741	0.13
OP Corporate Bank 4.125% 18/04/2027	100,000	100,171	0.15
OP Corporate Bank 0.625% 27/07/2027	100,000	86,144	0.13
OP Corporate Bank 0.100% 16/11/2027	200,000	169,412	0.25
OP Corporate Bank 1.625% 09/06/2030	100,000	92,079	0.14
Raiffeisen Bank International 0.250% 22/01/2025	100,000	92,874	0.14
Raiffeisen Bank International 4.125% 08/09/2025	100,000	98,610	0.14
Raiffeisen Bank International 0.375% 25/09/2026	200,000	172,800	0.25
Raiffeisen Bank International 4.750% 26/01/2027	200,000	195,858	0.29
Raiffeisen Bank International 5.750% 27/01/2028	100,000	103,194	0.15
Raiffeisen Bank International 1.500% 12/03/2030	100,000	85,696	0.13
Raiffeisen Bank International 2.875% 18/06/2032	100,000	81,531	0.12
Raiffeisen Bank International 7.375% 20/12/2032	100,000	99,187	0.15
Santander Consumer Bank 0.250% 15/10/2024	100,000	95,019	0.14
Societe Generale 1.500% 30/05/2025	100,000	97,204	0.14
Societe Generale 0.125% 24/02/2026	100,000	89,631	0.13
Societe Generale 0.875% 01/07/2026	100,000	89,979	0.13
Societe Generale 0.125% 17/11/2026	200,000	180,536	0.27
Societe Generale 0.750% 25/01/2027	200,000	175,080	0.26
Societe Generale 4.125% 02/06/2027	300,000	297,315	0.44
Societe Generale 0.250% 08/07/2027	200,000	170,470	0.25
Societe Generale 4.000% 16/11/2027	100,000	98,992	0.15
Societe Generale 0.625% 02/12/2027	200,000	173,292	0.25
Societe Generale 0.125% 18/02/2028	200,000	166,430	0.24
Societe Generale 0.875% 22/09/2028	200,000	170,944	0.25
Societe Generale 1.000% 24/11/2030	100,000	88,400	0.13
Societe Generale 1.125% 30/06/2031	200,000	173,626	0.26
Societe Generale 5.250% 06/09/2032	100,000	98,987	0.15
Unicaja Banco 4.500% 30/06/2025	100,000	99,208	0.15
Unicaja Banco 5.125% 21/02/2029	100,000	96,631	0.14
UniCredit 0.500% 09/04/2025	300,000	280,755	0.41
UniCredit 1.250% 25/06/2025	100,000	96,772	0.14
UniCredit 0.325% 19/01/2026	100,000	90,631	0.13
UniCredit 1.250% 16/06/2026	200,000	187,616	0.28
UniCredit 0.925% 18/01/2028	200,000	176,336	0.26
UniCredit 4.800% 17/01/2029	200,000	200,210	0.29
Beverages (0.66%)			
Coca-Cola HBC Finance 2.750% 23/09/2025	100,000	97,543	0.15
Coca-Cola HBC Finance 1.000% 14/05/2027	100,000	89,621	0.13
JDE Peet's 16/01/2026 (zero coupon)	100,000	90,008	0.13
JDE Peet's 0.625% 09/02/2028	200,000	171,716	0.25
Building Materials (0.96%)			
Compagnie de Saint-Gobain 1.625% 10/08/2025	200,000	190,724	0.28
Compagnie de Saint-Gobain 2.375% 04/10/2027	100,000	94,890	0.14
CRH SMW Finance 1.250% 05/11/2026	100,000	91,806	0.14
Heidelberg Cement Finance Luxembourg 2.500% 09/10/2024	100,000	97,960	0.14
Heidelberg Cement Finance Luxembourg 1.125% 01/12/2027	200,000	178,078	0.26
Chemicals (1.35%)			
Air Liquide Finance 1.000% 02/04/2025	100,000	95,225	0.14
Akzo Nobel 1.500% 28/03/2028	100,000	89,534	0.13
BASF 0.750% 17/03/2026	200,000	184,858	0.27
BASF 0.250% 05/06/2027	100,000	87,883	0.13
Covestro 0.875% 03/02/2026	100,000	92,683	0.14
Evonik Industries 0.625% 18/09/2025	100,000	92,741	0.14
Evonik Industries 2.250% 25/09/2027	200,000	186,642	0.27
LANXESS 1.750% 22/03/2028	100,000	88,464	0.13
Commercial Services (4.21%)			
Abertis Infraestructuras 0.625% 15/07/2025	200,000	186,580	0.27
Abertis Infraestructuras 2.375% 27/09/2027	100,000	93,452	0.14
Abertis Infraestructuras 1.250% 07/02/2028	100,000	88,166	0.13
Abertis Infraestructuras 1.125% 26/03/2028	100,000	87,189	0.13
ALD 1.250% 02/03/2026	200,000	184,888	0.27

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Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Commercial Services (4.21%) (continued)			
ALD 4.250% 18/01/2027	200,000	199,250	0.29
ALD 4.000% 05/07/2027	100,000	98,849	0.15
Amadeus IT Group 1.500% 18/09/2026	100,000	93,180	0.14
Amadeus IT Group 2.875% 20/05/2027	100,000	96,304	0.14
APRR 1.250% 14/01/2027	200,000	184,196	0.27
Arval Service Lease 4.625% 02/12/2024	200,000	200,726	0.30
Arval Service Lease 0.875% 17/02/2025	200,000	188,780	0.28
Arval Service Lease 4.250% 11/11/2025	200,000	198,442	0.29
Arval Service Lease 3.375% 04/01/2026	100,000	97,393	0.14
Arval Service Lease 4.125% 13/04/2026	200,000	198,012	0.29
Arval Service Lease - Class F 4.000% 22/09/2026	100,000	98,723	0.14
ASTM 1.000% 25/11/2026	200,000	178,236	0.26
Edenred 3.625% 13/12/2026	100,000	99,316	0.15
Holding d'Infrastructures de Transport SASU 2.500% 04/05/2027	100,000	93,347	0.14
Leasys 4.375% 07/12/2024	200,000	199,266	0.29
Computers (0.96%)			
Capgemini 0.625% 23/06/2025	100,000	93,871	0.14
Capgemini 1.625% 15/04/2026	200,000	188,340	0.28
Dell Bank International 0.500% 27/10/2026	200,000	176,934	0.26
Teleperformance 1.875% 02/07/2025	200,000	189,554	0.28
Cosmetics & Personal Care (0.72%)			
L'Oreal 0.375% 29/03/2024	100,000	97,541	0.14
L'Oreal 3.125% 19/05/2025	200,000	197,978	0.29
L'Oreal 2.875% 19/05/2028	200,000	194,736	0.29
Diversified Financial Services (2.92%)			
Aareal Bank 4.500% 25/07/2025	100,000	96,954	0.14
Aareal Bank 0.500% 07/04/2027	100,000	79,711	0.12
Aareal Bank 0.250% 23/11/2027	100,000	75,651	0.11
Aareal Bank 0.750% 18/04/2028	100,000	76,397	0.11
Acciona Energia Financiacion Filiales 0.375% 07/10/2027	100,000	86,727	0.13
CA Auto Bank 0.500% 13/09/2024	100,000	95,337	0.14
Deutsche Boerse 22/02/2026 (zero coupon)	100,000	90,974	0.13
Deutsche Boerse 1.250% 16/06/2047	100,000	87,892	0.13
Euronext 0.125% 17/05/2026	100,000	89,849	0.13
LeasePlan 3.500% 09/04/2025	100,000	98,215	0.15
LeasePlan 2.125% 06/05/2025	200,000	191,208	0.28
LeasePlan 0.250% 23/02/2026	100,000	89,538	0.13
LeasePlan 0.250% 07/09/2026	200,000	175,844	0.26
Santander Consumer Finance 1.000% 27/02/2024	100,000	98,063	0.14
Santander Consumer Finance 0.375% 27/06/2024	100,000	96,431	0.14
Santander Consumer Finance 0.375% 17/01/2025	100,000	94,303	0.14
Santander Consumer Finance 23/02/2026 (zero coupon)	100,000	89,196	0.13
Santander Consumer Finance 0.500% 14/01/2027	200,000	175,050	0.26
Santander Consumer Finance 4.125% 05/05/2028	100,000	99,057	0.15
Electric (0.55%)			
Iren 1.950% 19/09/2025	200,000	189,814	0.28
Terna - Rete Elettrica Nazionale 0.125% 25/07/2025	100,000	92,292	0.13
Terna - Rete Elettrica Nazionale 1.000% 10/04/2026	100,000	92,969	0.14
Energy - Alternate Sources (0.14%)			
ERG 1.875% 11/04/2025	100,000	96,034	0.14
Engineering & Construction (0.89%)			
Arcadis 4.875% 28/02/2028	100,000	99,923	0.15
Ferrovial Emisiones 1.382% 14/05/2026	100,000	92,975	0.14
HOCHTIEF 1.750% 03/07/2025	50,000	47,796	0.07
HOCHTIEF 0.500% 03/09/2027	100,000	87,592	0.13
Technip Energies 1.125% 28/05/2028	100,000	85,398	0.12
Vinci 3.375% 04/02/2025	100,000	99,148	0.14
Vinci 1.000% 26/09/2025	100,000	94,653	0.14
Entertainment (0.14%)			
Universal Music Group 3.000% 30/06/2027	100,000	96,601	0.14

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Environmental Control (0.14%)			
FCC Servicios Medio Ambiente Holding 1.661% 04/12/2026	100,000	91,501	0.14
Food (2.20%)			
Carrefour 1.875% 30/10/2026	200,000	186,766	0.27
Carrefour 2.625% 15/12/2027	200,000	190,568	0.28
Danone 01/12/2025 (zero coupon)	200,000	182,852	0.27
Danone 0.571% 17/03/2027	100,000	90,032	0.13
Danone 1.000% Perpetual	100,000	86,995	0.13
ELO 2.875% 29/01/2026	100,000	95,257	0.14
ELO 3.250% 23/07/2027	200,000	186,920	0.28
Koninklijke Ahold Delhaize 0.250% 26/06/2025	200,000	186,534	0.27
Koninklijke Ahold Delhaize 3.500% 04/04/2028	100,000	99,056	0.15
Sodexo 0.750% 27/04/2025	200,000	188,462	0.28
Forest Products & Paper (0.27%)			
Mondi Finance 1.625% 27/04/2026	100,000	93,293	0.14
Mondi Finance Europe 2.375% 01/04/2028	100,000	92,780	0.13
Gas (0.54%)			
Italgas 16/02/2028 (zero coupon)	100,000	83,653	0.12
Snam 15/08/2025 (zero coupon)	200,000	183,690	0.27
Vier Gas Transport 4.000% 26/09/2027	100,000	100,071	0.15
Healthcare Products (0.93%)			
EssilorLuxottica 0.375% 05/01/2026	400,000	368,424	0.54
EssilorLuxottica 0.375% 27/11/2027	300,000	262,695	0.39
Healthcare Services (1.51%)			
Fresenius & Co 1.875% 24/05/2025	200,000	191,388	0.28
Fresenius & Co 4.250% 28/05/2026	100,000	99,227	0.15
Fresenius & Co 1.625% 08/10/2027	200,000	180,774	0.27
Fresenius & Co 0.750% 15/01/2028	100,000	86,801	0.13
Fresenius Finance Ireland 01/10/2025 (zero coupon)	100,000	91,070	0.13
Fresenius Medical Care & Co 3.875% 20/09/2027	200,000	197,336	0.29
Fresenius Medical Care & Co - Class A 0.625% 30/11/2026	200,000	178,854	0.26
Household Products (0.14%)			
Henkel & Co 2.625% 13/09/2027	100,000	96,799	0.14
Insurance (0.95%)			
Achmea 3.625% 29/11/2025	100,000	98,650	0.14
Achmea 1.500% 26/05/2027	100,000	91,916	0.13
Allianz Finance II 0.875% 15/01/2026	100,000	94,149	0.14
Allianz Finance II 22/11/2026 (zero coupon)	300,000	268,671	0.40
Athora Netherlands 5.375% 31/08/2032	100,000	92,457	0.14
Machinery - Construction & Mining (0.29%)			
Siemens Energy Finance 4.000% 05/04/2026	200,000	195,620	0.29
Media (0.82%)			
Bertelsmann & Co 1.250% 29/09/2025	200,000	188,842	0.28
Vivendi 0.625% 11/06/2025	200,000	186,476	0.27
Wolters Kluwer 3.000% 23/09/2026	100,000	97,543	0.14
Wolters Kluwer 0.250% 30/03/2028	100,000	85,775	0.13
Miscellaneous Manufacturers (2.20%)			
Alstom 0.250% 14/10/2026	100,000	88,801	0.13
Alstom 0.125% 27/07/2027	100,000	86,151	0.13
Knorr-Bremse 1.125% 13/06/2025	100,000	94,962	0.14
Knorr-Bremse 3.250% 21/09/2027	100,000	98,188	0.15
Siemens Financieringsmaatschappij 0.300% 28/02/2024	100,000	97,840	0.14
Siemens Financieringsmaatschappij 05/09/2024 (zero coupon)	200,000	191,138	0.28
Siemens Financieringsmaatschappij 2.250% 10/03/2025	200,000	194,796	0.29
Siemens Financieringsmaatschappij 20/02/2026 (zero coupon)	100,000	91,189	0.13
Siemens Financieringsmaatschappij 0.375% 05/06/2026	100,000	91,180	0.13
Siemens Financieringsmaatschappij 0.625% 25/02/2027	200,000	179,820	0.27
Siemens Financieringsmaatschappij 2.500% 08/09/2027	200,000	193,162	0.28
Siemens Financieringsmaatschappij 0.900% 28/02/2028	100,000	89,902	0.13

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Oil & Gas (0.13%)			
Neste 0.750% 25/03/2028	100,000	86,396	0.13
Packaging & Containers (0.54%)			
Smurfit Kappa Treasury 1.500% 15/09/2027	200,000	179,480	0.26
Stora Enso 4.000% 01/06/2026	100,000	99,502	0.15
Verallia 1.625% 14/05/2028	100,000	88,142	0.13
Pharmaceuticals & Biotechnology (0.82%)			
Merck & Co 1.625% 25/06/2079	200,000	189,604	0.28
Merck & Co 1.625% 09/09/2080	100,000	89,128	0.13
Merck Financial Services 1.875% 15/06/2026	200,000	189,470	0.28
Merck Financial Services 0.375% 05/07/2027	100,000	88,106	0.13
Real Estate (2.62%)			
Aroundtown 1.500% 28/05/2026	200,000	164,638	0.24
Aroundtown 16/07/2026 (zero coupon)	100,000	76,293	0.11
Aroundtown 0.375% 15/04/2027	100,000	71,750	0.11
Aroundtown 1.625% Perpetual	100,000	30,099	0.04
Aroundtown 2.875% Perpetual	100,000	33,942	0.05
Aroundtown 3.375% Perpetual	100,000	41,599	0.06
Deutsche Wohnen 1.000% 30/04/2025	100,000	93,238	0.14
Grand City Properties 0.125% 11/01/2028	100,000	74,584	0.11
Grand City Properties 1.500% Perpetual	100,000	40,239	0.06
LEG Immobilien 0.375% 17/01/2026	100,000	89,591	0.13
LEG Immobilien 0.875% 28/11/2027	100,000	85,130	0.13
VGP 1.625% 17/01/2027	100,000	80,583	0.12
Vonovia 01/12/2025 (zero coupon)	200,000	176,328	0.26
Vonovia 1.375% 28/01/2026	200,000	182,584	0.27
Vonovia 4.750% 23/05/2027	200,000	196,194	0.29
Vonovia 0.375% 16/06/2027	200,000	166,058	0.24
Vonovia Finance 0.625% 09/07/2026	200,000	174,064	0.26
Real Estate Investment Trusts (0.91%)			
Merlin Properties Socimi 2.375% 13/07/2027	100,000	91,745	0.14
Societe Fonciere Lyonnaise 1.500% 05/06/2027	100,000	91,118	0.13
Societe Fonciere Lyonnaise 0.500% 21/04/2028	100,000	84,627	0.12
Unibail-Rodamco-Westfield 2.125% 09/04/2025	100,000	95,715	0.14
Unibail-Rodamco-Westfield 1.000% 27/02/2027	100,000	87,865	0.13
Unibail-Rodamco-Westfield 0.625% 04/05/2027	200,000	170,030	0.25
Semiconductors (0.71%)			
ASML Holding 3.500% 06/12/2025	300,000	298,029	0.44
Infineon Technologies 0.625% 17/02/2025	100,000	94,623	0.14
Infineon Technologies 1.125% 24/06/2026	100,000	92,590	0.13
Software (0.80%)			
Dassault Systemes 0.125% 16/09/2026	200,000	178,808	0.26
SAP 1.000% 13/03/2026	100,000	93,938	0.14
SAP 0.125% 18/05/2026	200,000	181,780	0.27
SAP 1.250% 10/03/2028	100,000	90,920	0.13
Telecommunications (2.68%)			
Deutsche Telekom 0.500% 05/07/2027	100,000	90,371	0.13
Eutelsat 2.000% 02/10/2025	100,000	90,365	0.13
Eutelsat 2.250% 13/07/2027	100,000	82,798	0.12
Nokia 3.125% 15/05/2028	100,000	94,174	0.14
O2 Telefonica Deutschland Finanzierungs 1.750% 05/07/2025	100,000	95,277	0.14
Orange 29/06/2026 (zero coupon)	300,000	268,830	0.40
Orange 04/09/2026 (zero coupon)	200,000	178,336	0.26
Orange 1.250% 07/07/2027	100,000	91,403	0.14
Orange 2.375% Perpetual	300,000	284,451	0.42
OTE 0.875% 24/09/2026	100,000	91,224	0.13
SES 0.875% 04/11/2027	100,000	85,646	0.13
Telefonica Emisiones 1.447% 22/01/2027	100,000	92,740	0.14
Telefonica Emisiones 1.201% 21/08/2027	300,000	272,883	0.40
Transportation (0.14%)			
DHL Group 0.375% 20/05/2026	100,000	92,284	0.14

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value EUR	% of Net Assets
Water (0.66%)			
Veolia Environnement 09/06/2026 (zero coupon)	100,000	89,532	0.13
Veolia Environnement 14/01/2027 (zero coupon)	100,000	87,635	0.13
Veolia Environnement 1.250% 02/04/2027	200,000	182,128	0.27
Veolia Environnement 1.250% 15/04/2028	100,000	89,350	0.13
Total Corporate Bonds		66,966,124	98.51
Funds			
Banks (0.49%)			
State Street EUR Liquidity LVNAV Fund	330,273	330,273	0.49
Total Funds		330,273	0.49
TOTAL INVESTMENTS (Cost EUR 68,626,203)		67,296,397	99.00
Other net assets		683,132	1.00
TOTAL NET ASSETS		67,979,529	100.00

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Corporate Bonds			
Advertising (0.25%)			
JCDecaux 5.000% 11/01/2029	1,300,000	1,303,575	0.10
JCDecaux 1.625% 07/02/2030	2,400,000	1,965,768	0.15
Airlines (0.28%)			
Ryanair 0.875% 25/05/2026	4,000,000	3,649,480	0.28
Apparel (1.11%)			
adidas 09/09/2024 (zero coupon)	1,700,000	1,623,568	0.13
adidas 3.000% 21/11/2025	1,200,000	1,179,408	0.09
adidas 05/10/2028 (zero coupon)	200,000	167,976	0.01
adidas 3.125% 21/11/2029	1,700,000	1,665,507	0.13
adidas 0.625% 10/09/2035	1,300,000	926,276	0.07
Kering 1.250% 05/05/2025	2,000,000	1,909,420	0.15
Kering 0.750% 13/05/2028	1,000,000	889,600	0.07
Kering 3.250% 27/02/2029	2,000,000	1,982,900	0.15
Kering 1.875% 05/05/2030	1,600,000	1,469,728	0.12
Kering 3.375% 27/02/2033	2,500,000	2,490,325	0.19
Auto Manufacturers (3.20%)			
BMW Finance 0.500% 22/02/2025	1,500,000	1,418,775	0.11
BMW Finance 3.500% 06/04/2025	700,000	697,165	0.05
BMW Finance 11/01/2026 (zero coupon)	3,000,000	2,739,030	0.21
BMW Finance 3.250% 22/11/2026	300,000	295,983	0.02
BMW Finance 1.000% 22/05/2028	2,377,000	2,122,899	0.17
BMW Finance 3.250% 22/07/2030	1,000,000	982,940	0.08
BMW Finance 0.200% 11/01/2033	2,000,000	1,478,980	0.11
BMW Finance 3.625% 22/05/2035	3,000,000	3,000,180	0.23
Daimler Truck International Finance 1.250% 06/04/2025	1,600,000	1,521,536	0.12
Daimler Truck International Finance 1.625% 06/04/2027	1,800,000	1,651,968	0.13
Mercedes-Benz Finance Canada 3.000% 23/02/2027	1,700,000	1,653,777	0.13
Mercedes-Benz Group 2.375% 22/05/2030	1,650,000	1,549,366	0.12
Mercedes-Benz Group 0.750% 10/09/2030	2,200,000	1,838,364	0.14
Mercedes-Benz Group 0.750% 11/03/2033	2,600,000	2,027,064	0.16
Mercedes-Benz International Finance 2.625% 07/04/2025	900,000	882,999	0.07
Mercedes-Benz International Finance 2.000% 22/08/2026	2,900,000	2,769,471	0.22
Mercedes-Benz International Finance 0.625% 06/05/2027	1,500,000	1,350,735	0.11
Mercedes-Benz International Finance 3.700% 30/05/2031	2,000,000	2,011,760	0.16
RCI Banque 0.500% 14/07/2025	1,700,000	1,572,245	0.12
RCI Banque 4.125% 01/12/2025	2,000,000	1,978,500	0.15
RCI Banque 4.625% 13/07/2026	1,800,000	1,795,536	0.14
RCI Banque 4.500% 06/04/2027	2,400,000	2,354,760	0.18
RCI Banque 4.750% 06/07/2027	1,500,000	1,492,320	0.12
RCI Banque 4.875% 21/09/2028	2,000,000	1,992,200	0.15
Auto Parts & Equipment (1.66%)			
Compagnie Generale des Etablissements Michelin 02/11/2028 (zero coupon)	2,500,000	2,099,300	0.16
Compagnie Generale des Etablissements Michelin 0.250% 02/11/2032	800,000	613,184	0.05
Compagnie Generale des Etablissements Michelin 0.625% 02/11/2040	700,000	453,194	0.04
Conti-Gummi Finance 1.125% 25/09/2024	1,800,000	1,734,444	0.14
Continental 2.500% 27/08/2026	1,100,000	1,062,490	0.08
Continental 3.625% 30/11/2027	2,000,000	1,975,980	0.15
Pirelli 4.250% 18/01/2028	1,800,000	1,771,290	0.14
Robert Bosch 3.625% 02/06/2027	3,000,000	2,984,700	0.23
Robert Bosch 3.625% 02/06/2030	2,000,000	1,982,640	0.15
Robert Bosch 4.000% 02/06/2035	3,000,000	3,045,270	0.24
Robert Bosch 4.375% 02/06/2043	3,500,000	3,595,095	0.28
Banks (51.01%)			
ABN AMRO Bank 3.750% 20/04/2025	3,600,000	3,568,788	0.28
ABN AMRO Bank 1.250% 28/05/2025	3,200,000	3,027,136	0.24
ABN AMRO Bank 3.625% 10/01/2026	1,500,000	1,481,955	0.11
ABN AMRO Bank 2.375% 01/06/2027	2,300,000	2,144,957	0.17
ABN AMRO Bank 4.000% 16/01/2028	2,100,000	2,059,029	0.16
ABN AMRO Bank 4.375% 20/10/2028	4,100,000	4,071,382	0.32
ABN AMRO Bank 0.500% 23/09/2029	2,700,000	2,152,386	0.17
ABN AMRO Bank 4.250% 21/02/2030	3,400,000	3,367,598	0.26

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (51.01%) (continued)			
ABN AMRO Bank 3.000% 01/06/2032	1,600,000	1,484,352	0.12
ABN AMRO Bank 5.125% 22/02/2033	3,000,000	2,934,960	0.23
ABN AMRO Bank 1.000% 02/06/2033	2,700,000	2,067,903	0.16
ABN AMRO Bank 1.250% 20/01/2034	1,400,000	1,059,464	0.08
ABN AMRO Bank 4.500% 21/11/2034	3,100,000	3,139,060	0.24
AIB Group 1.250% 28/05/2024	20,000	19,472	0.00
AIB Group 3.625% 04/07/2026	1,500,000	1,464,195	0.11
AIB Group 0.500% 17/11/2027	1,700,000	1,480,513	0.11
AIB Group 2.250% 04/04/2028	4,000,000	3,629,320	0.28
AIB Group 5.750% 16/02/2029	2,000,000	2,061,060	0.16
AIB Group 4.625% 23/07/2029	2,300,000	2,262,717	0.18
Banco Bilbao Vizcaya Argentaria 0.750% 04/06/2025	2,500,000	2,341,625	0.18
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	2,200,000	2,073,896	0.16
Banco Bilbao Vizcaya Argentaria 0.500% 14/01/2027	600,000	527,010	0.04
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	3,400,000	3,030,964	0.24
Banco Bilbao Vizcaya Argentaria 3.375% 20/09/2027	4,200,000	4,069,464	0.32
Banco Bilbao Vizcaya Argentaria 0.875% 14/01/2029	2,300,000	1,962,567	0.15
Banco Bilbao Vizcaya Argentaria 4.375% 14/10/2029	3,600,000	3,652,236	0.28
Banco Bilbao Vizcaya Argentaria 4.625% 13/01/2031	2,800,000	2,794,764	0.22
Banco de Sabadell 0.625% 07/11/2025	500,000	472,695	0.04
Banco de Sabadell 1.125% 11/03/2027	700,000	634,011	0.05
Banco de Sabadell 5.125% 10/11/2028	2,000,000	2,015,440	0.16
Banco Santander 0.100% 26/01/2025	500,000	487,770	0.04
Banco Santander 3.750% 16/01/2026	5,000,000	4,924,650	0.38
Banco Santander 3.625% 27/09/2026	3,800,000	3,729,700	0.29
Banco Santander 0.500% 04/02/2027	1,200,000	1,047,408	0.08
Banco Santander 0.500% 24/03/2027	2,800,000	2,496,984	0.19
Banco Santander 1.125% 23/06/2027	3,000,000	2,662,290	0.21
Banco Santander 3.875% 16/01/2028	3,600,000	3,539,016	0.27
Banco Santander 0.200% 11/02/2028	2,200,000	1,840,124	0.14
Banco Santander 0.625% 24/06/2029	3,800,000	3,152,860	0.24
Banco Santander 1.625% 22/10/2030	2,100,000	1,670,088	0.13
Banco Santander 1.000% 04/11/2031	1,400,000	1,108,422	0.09
Banco Santander 5.750% 23/08/2033	5,000,000	4,968,850	0.39
Bank of Ireland Group 1.875% 05/06/2026	3,000,000	2,825,100	0.22
Bank of Ireland Group 0.375% 10/05/2027	1,900,000	1,673,482	0.13
Bank of Ireland Group 4.875% 16/07/2028	1,800,000	1,797,408	0.14
Bankinter 4.375% 03/05/2030	1,800,000	1,785,042	0.14
Bankinter 1.250% 23/12/2032	1,800,000	1,478,106	0.11
Banque Federative du Credit Mutuel 0.010% 07/03/2025	3,200,000	2,978,400	0.23
Banque Federative du Credit Mutuel 1.000% 23/05/2025	5,500,000	5,178,195	0.40
Banque Federative du Credit Mutuel 0.010% 11/05/2026	4,700,000	4,175,198	0.32
Banque Federative du Credit Mutuel 3.125% 14/09/2027	5,000,000	4,809,100	0.37
Banque Federative du Credit Mutuel 0.100% 08/10/2027	500,000	424,760	0.03
Banque Federative du Credit Mutuel 0.625% 19/11/2027	2,400,000	2,039,904	0.16
Banque Federative du Credit Mutuel 3.875% 26/01/2028	2,000,000	1,944,220	0.15
Banque Federative du Credit Mutuel 0.250% 29/06/2028	1,700,000	1,420,809	0.11
Banque Federative du Credit Mutuel 0.250% 19/07/2028	2,800,000	2,273,740	0.18
Banque Federative du Credit Mutuel 0.625% 03/11/2028	3,700,000	3,031,410	0.24
Banque Federative du Credit Mutuel 4.125% 13/03/2029	4,600,000	4,588,684	0.36
Banque Federative du Credit Mutuel 2.625% 06/11/2029	3,000,000	2,698,290	0.21
Banque Federative du Credit Mutuel 4.000% 21/11/2029	2,000,000	1,993,940	0.15
Banque Federative du Credit Mutuel 4.375% 02/05/2030	2,800,000	2,780,316	0.22
Banque Federative du Credit Mutuel 1.250% 03/06/2030	2,500,000	2,031,175	0.16
Banque Federative du Credit Mutuel 0.625% 21/02/2031	2,900,000	2,207,654	0.17
Banque Federative du Credit Mutuel 1.125% 19/11/2031	2,800,000	2,062,620	0.16
Banque Federative du Credit Mutuel 1.125% 19/01/2032	3,000,000	2,349,150	0.18
Banque Federative du Credit Mutuel 3.875% 16/06/2032	2,500,000	2,338,450	0.18
Banque Federative du Credit Mutuel 3.625% 14/09/2032	2,200,000	2,126,454	0.17
Banque Federative du Credit Mutuel 5.125% 13/01/2033	3,500,000	3,433,780	0.27
Banque Federative du Credit Mutuel 4.000% 26/01/2033	1,200,000	1,165,020	0.09
Banque Federative du Credit Mutuel 3.750% 01/02/2033	4,100,000	3,979,419	0.31
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 4.125% 18/01/2027	900,000	883,233	0.07
Belfius Bank 0.375% 02/09/2025	1,500,000	1,377,690	0.11
Belfius Bank 0.010% 15/10/2025	1,300,000	1,185,366	0.09
Belfius Bank 0.375% 08/06/2027	500,000	434,290	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (51.01%) (continued)			
Belfius Bank 0.125% 08/02/2028	2,500,000	2,112,000	0.16
Belfius Bank 5.250% 19/04/2033	1,300,000	1,275,079	0.10
Belfius Bank 1.250% 06/04/2034	1,700,000	1,334,432	0.10
Berlin Hyp 1.000% 05/02/2026	100,000	91,526	0.01
Berlin Hyp 0.375% 25/01/2027	1,000,000	880,250	0.07
Berlin Hyp 1.125% 25/10/2027	400,000	352,344	0.03
Berlin Hyp 0.375% 21/04/2031	1,600,000	1,192,064	0.09
BNP Paribas 0.250% 13/04/2027	3,200,000	2,828,096	0.22
BNP Paribas 0.375% 14/10/2027	300,000	263,511	0.02
BNP Paribas 0.500% 19/02/2028	1,000,000	864,630	0.07
BNP Paribas 0.500% 30/05/2028	2,700,000	2,316,978	0.18
BNP Paribas 2.750% 25/07/2028	3,900,000	3,626,454	0.28
BNP Paribas 0.500% 01/09/2028	2,800,000	2,365,412	0.18
BNP Paribas 4.375% 13/01/2029	2,800,000	2,786,224	0.22
BNP Paribas 3.875% 23/02/2029	2,700,000	2,660,553	0.21
BNP Paribas 1.125% 17/04/2029	2,100,000	1,792,308	0.14
BNP Paribas 3.625% 01/09/2029	4,600,000	4,394,564	0.34
BNP Paribas 0.500% 19/01/2030	2,100,000	1,684,347	0.13
BNP Paribas 0.875% 11/07/2030	4,400,000	3,553,308	0.28
BNP Paribas 3.875% 10/01/2031	3,800,000	3,743,874	0.29
BNP Paribas 4.250% 13/04/2031	3,000,000	2,944,770	0.23
BNP Paribas 2.500% 31/03/2032	3,500,000	3,115,525	0.24
BNP Paribas 2.100% 07/04/2032	4,500,000	3,795,300	0.29
BNP Paribas 0.625% 03/12/2032	3,300,000	2,376,825	0.18
BNP Paribas 4.125% 24/05/2033	3,000,000	3,002,970	0.23
BNP Paribas 0.875% 31/08/2033	2,900,000	2,289,028	0.18
BPCE 0.250% 15/01/2026	1,200,000	1,087,284	0.08
BPCE 0.375% 02/02/2026	2,800,000	2,541,924	0.20
BPCE 3.625% 17/04/2026	2,300,000	2,262,878	0.18
BPCE 0.010% 14/01/2027	2,700,000	2,335,581	0.18
BPCE 1.750% 26/04/2027	3,000,000	2,747,670	0.21
BPCE 0.500% 15/09/2027	1,900,000	1,663,754	0.13
BPCE 0.500% 14/01/2028	1,100,000	948,211	0.07
BPCE 3.500% 25/01/2028	2,500,000	2,431,375	0.19
BPCE 4.375% 13/07/2028	3,100,000	3,076,378	0.24
BPCE 1.625% 02/03/2029	2,700,000	2,362,257	0.18
BPCE 4.625% 02/03/2030	2,800,000	2,805,852	0.22
BPCE 0.250% 14/01/2031	3,200,000	2,410,272	0.19
BPCE 0.750% 03/03/2031	2,900,000	2,233,377	0.17
BPCE 1.000% 14/01/2032	1,800,000	1,396,098	0.11
BPCE 2.250% 02/03/2032	300,000	265,548	0.02
BPCE 2.375% 26/04/2032	1,300,000	1,135,810	0.09
BPCE 4.000% 29/11/2032	4,000,000	3,943,920	0.31
BPCE 4.500% 13/01/2033	4,100,000	4,117,056	0.32
BPCE 5.750% 01/06/2033	2,000,000	1,997,460	0.16
BPCE 1.750% 02/02/2034	3,200,000	2,606,656	0.20
BPCE 5.125% 25/01/2035	4,500,000	4,359,735	0.34
CaixaBank 1.625% 13/04/2026	2,800,000	2,645,160	0.21
CaixaBank 0.750% 10/07/2026	1,700,000	1,581,272	0.12
CaixaBank 0.375% 18/11/2026	2,300,000	2,073,013	0.16
CaixaBank 0.625% 21/01/2028	3,900,000	3,433,131	0.27
CaixaBank 0.750% 26/05/2028	2,500,000	2,148,475	0.17
CaixaBank 0.500% 09/02/2029	2,300,000	1,907,551	0.15
CaixaBank 3.750% 07/09/2029	2,800,000	2,764,524	0.21
CaixaBank 5.375% 14/11/2030	3,400,000	3,494,554	0.27
CaixaBank 1.250% 18/06/2031	2,600,000	2,270,476	0.18
CaixaBank 6.250% 23/02/2033	2,300,000	2,313,846	0.18
CaixaBank 6.125% 30/05/2034	3,000,000	2,975,010	0.23
Carrefour Banque 4.079% 05/05/2027	900,000	885,348	0.07
Commerzbank 0.100% 11/09/2025	2,100,000	1,929,921	0.15
Commerzbank 0.500% 04/12/2026	800,000	715,064	0.06
Commerzbank 0.875% 22/01/2027	600,000	526,482	0.04
Commerzbank 0.375% 01/09/2027	2,300,000	2,002,771	0.16
Commerzbank 3.000% 14/09/2027	1,800,000	1,689,336	0.13
Commerzbank 4.625% 21/03/2028	1,100,000	1,081,399	0.08
Commerzbank 5.125% 18/01/2030	2,600,000	2,594,358	0.20
Cooperatieve Rabobank 0.375% 01/12/2027	2,600,000	2,272,972	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Banks (51.01%) (continued)			
Cooperatieve Rabobank 4.625% 27/01/2028	3,200,000	3,218,016	0.25
Cooperatieve Rabobank 4.233% 25/04/2029	3,300,000	3,261,819	0.25
Cooperatieve Rabobank 4.000% 10/01/2030	4,600,000	4,509,334	0.35
Cooperatieve Rabobank 3.875% 30/11/2032	1,800,000	1,706,328	0.13
Cooperatieve Rabobank 0.625% 25/02/2033	1,300,000	966,550	0.07
Credit Agricole 1.000% 18/09/2025	4,400,000	4,128,256	0.32
Credit Agricole 4.000% 12/10/2026	1,300,000	1,284,322	0.10
Credit Agricole 1.875% 22/04/2027	2,500,000	2,320,975	0.18
Credit Agricole 3.375% 28/07/2027	2,600,000	2,532,894	0.20
Credit Agricole 0.125% 09/12/2027	2,400,000	2,025,672	0.16
Credit Agricole 0.625% 12/01/2028	2,500,000	2,180,575	0.17
Credit Agricole 0.375% 20/04/2028	2,900,000	2,424,429	0.19
Credit Agricole 1.125% 24/02/2029	2,900,000	2,501,047	0.19
Credit Agricole 4.250% 11/07/2029	3,300,000	3,276,900	0.25
Credit Agricole 2.500% 29/08/2029	3,300,000	3,038,112	0.24
Credit Agricole 0.500% 21/09/2029	1,800,000	1,483,488	0.12
Credit Agricole 4.125% 07/03/2030	3,000,000	3,031,320	0.24
Credit Agricole 1.625% 05/06/2030	1,600,000	1,481,696	0.11
Credit Agricole 3.875% 20/04/2031	4,300,000	4,245,476	0.33
Credit Agricole 1.125% 12/07/2032	2,900,000	2,265,248	0.18
Credit Agricole 4.000% 18/01/2033	3,000,000	2,998,470	0.23
Credit Agricole 2.500% 22/04/2034	1,200,000	1,035,768	0.08
Credit Agricole 3.875% 28/11/2034	4,100,000	4,064,699	0.32
Credit Mutuel Arkea 0.010% 28/01/2026	1,400,000	1,260,070	0.10
Credit Mutuel Arkea 0.875% 07/05/2027	2,000,000	1,770,120	0.14
Credit Mutuel Arkea 3.375% 19/09/2027	2,600,000	2,524,106	0.20
Credit Mutuel Arkea 1.250% 11/06/2029	2,600,000	2,229,656	0.17
Credit Mutuel Arkea 0.750% 18/01/2030	1,800,000	1,455,408	0.11
Credit Mutuel Arkea 0.875% 25/10/2031	1,800,000	1,380,834	0.11
Credit Mutuel Arkea 4.250% 01/12/2032	1,000,000	1,002,030	0.08
Credit Mutuel Arkea 0.875% 11/03/2033	1,400,000	1,032,402	0.08
Credito Emiliano 1.125% 19/01/2028	1,500,000	1,325,955	0.10
de Volksbank 0.010% 16/09/2024	200,000	190,094	0.01
de Volksbank 0.250% 22/06/2026	1,000,000	879,870	0.07
de Volksbank 2.375% 04/05/2027	2,100,000	1,956,759	0.15
de Volksbank 4.625% 23/11/2027	200,000	196,570	0.02
de Volksbank 0.375% 03/03/2028	900,000	739,161	0.06
de Volksbank 4.875% 07/03/2030	2,000,000	2,002,460	0.16
de Volksbank 1.750% 22/10/2030	1,500,000	1,360,590	0.11
Deutsche Bank 1.000% 19/11/2025	4,100,000	3,870,195	0.30
Deutsche Bank 1.375% 10/06/2026	1,300,000	1,227,499	0.10
Deutsche Bank 1.375% 03/09/2026	2,200,000	2,021,272	0.16
Deutsche Bank 0.750% 17/02/2027	2,500,000	2,233,225	0.17
Deutsche Bank 4.000% 29/11/2027	2,400,000	2,369,448	0.18
Deutsche Bank 3.250% 24/05/2028	2,500,000	2,306,175	0.18
Deutsche Bank 5.375% 11/01/2029	400,000	397,376	0.03
Deutsche Bank 5.000% 05/09/2030	5,700,000	5,487,789	0.43
Deutsche Bank 1.750% 19/11/2030	3,900,000	3,078,894	0.24
Deutsche Bank 1.375% 17/02/2032	2,900,000	2,145,913	0.17
Deutsche Bank 4.000% 24/06/2032	5,000,000	4,390,800	0.34
Deutsche Pfandbriefbank 0.250% 27/10/2025	2,700,000	2,408,346	0.19
Deutsche Pfandbriefbank 0.100% 02/02/2026	1,900,000	1,672,855	0.13
Deutsche Pfandbriefbank 5.000% 05/02/2027	1,000,000	1,009,770	0.08
Erste Group Bank 0.050% 16/09/2025	1,500,000	1,373,850	0.11
Erste Group Bank 1.500% 07/04/2026	2,200,000	2,058,320	0.16
Erste Group Bank 0.875% 13/05/2027	800,000	706,024	0.05
Erste Group Bank 0.125% 17/05/2028	300,000	247,440	0.02
Erste Group Bank 0.100% 16/11/2028	3,300,000	2,756,061	0.21
Erste Group Bank 0.250% 14/09/2029	1,500,000	1,187,160	0.09
Erste Group Bank 4.000% 16/01/2031	2,600,000	2,554,084	0.20
Erste Group Bank 0.250% 27/01/2031	800,000	608,840	0.05
Erste Group Bank 1.625% 08/09/2031	500,000	440,885	0.03
Erste Group Bank 0.875% 15/11/2032	2,000,000	1,630,380	0.13
Erste Group Bank 4.000% 07/06/2033	1,500,000	1,390,875	0.11
FinecoBank Banca Fineco 0.500% 21/10/2027	1,300,000	1,131,689	0.09
Hamburg Commercial Bank 6.250% 18/11/2024	1,700,000	1,704,981	0.13
Hamburg Commercial Bank 4.875% 17/03/2025	2,400,000	2,385,288	0.19

The accompanying notes form an integral part of these financial statements.

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	Nominal	Market Value EUR	% of Net Assets
Banks (51.01%) (continued)			
Hamburg Commercial Bank 0.375% 09/03/2026	500,000	436,905	0.03
Hamburg Commercial Bank 0.500% 22/09/2026	300,000	248,505	0.02
ING Groep 0.125% 29/11/2025	1,600,000	1,502,160	0.12
ING Groep 2.125% 23/05/2026	4,300,000	4,100,781	0.32
ING Groep 1.250% 16/02/2027	5,500,000	5,035,250	0.39
ING Groep 4.875% 14/11/2027	3,800,000	3,826,714	0.30
ING Groep 0.375% 29/09/2028	3,200,000	2,686,848	0.21
ING Groep 0.250% 18/02/2029	2,100,000	1,720,824	0.13
ING Groep 4.500% 23/05/2029	2,900,000	2,871,841	0.22
ING Groep 0.250% 01/02/2030	4,200,000	3,324,846	0.26
ING Groep 0.875% 29/11/2030	1,600,000	1,294,704	0.10
ING Groep 1.750% 16/02/2031	3,000,000	2,549,970	0.20
ING Groep 0.875% 09/06/2032	1,600,000	1,351,504	0.10
ING Groep 1.000% 16/11/2032	3,600,000	2,976,804	0.23
ING Groep 4.125% 24/08/2033	1,800,000	1,696,086	0.13
ING Groep 5.250% 14/11/2033	3,700,000	3,903,685	0.30
ING Groep 4.750% 23/05/2034	5,000,000	5,008,050	0.39
ING Groep 5.000% 20/02/2035	2,200,000	2,143,944	0.17
Intesa Sanpaolo 2.125% 26/05/2025	3,100,000	2,968,963	0.23
Intesa Sanpaolo 0.750% 16/03/2028	3,400,000	2,898,568	0.23
Intesa Sanpaolo 5.250% 13/01/2030	2,000,000	2,054,040	0.16
Intesa Sanpaolo 4.875% 19/05/2030	3,800,000	3,797,530	0.29
KBC Group 2.875% 29/06/2025	3,300,000	3,248,289	0.25
KBC Group 1.500% 29/03/2026	2,000,000	1,897,120	0.15
KBC Group 0.125% 10/09/2026	2,200,000	1,999,030	0.16
KBC Group 0.250% 01/03/2027	600,000	537,042	0.04
KBC Group 0.375% 16/06/2027	1,200,000	1,071,108	0.08
KBC Group 4.375% 23/11/2027	2,400,000	2,382,696	0.18
KBC Group 0.750% 21/01/2028	2,800,000	2,449,188	0.19
KBC Group 0.125% 14/01/2029	2,400,000	1,981,680	0.15
KBC Group 0.500% 03/12/2029	500,000	463,270	0.04
KBC Group 0.750% 24/01/2030	1,300,000	1,040,494	0.08
KBC Group 4.375% 19/04/2030	2,500,000	2,478,350	0.19
KBC Group 3.000% 25/08/2030	3,000,000	2,790,120	0.22
KBC Group 0.750% 31/05/2031	1,200,000	940,200	0.07
KBC Group 0.625% 07/12/2031	1,600,000	1,363,024	0.11
KBC Group 4.875% 25/04/2033	1,000,000	977,630	0.08
Mediobanca Banca di Credito Finanziario 4.750% 14/03/2028	2,500,000	2,496,775	0.19
Mediobanca Banca di Credito Finanziario 4.625% 07/02/2029	800,000	797,072	0.06
Mediobanca Banca di Credito Finanziario 1.000% 17/07/2029	2,500,000	2,081,350	0.16
Muenchener Hypothekenbank 0.375% 09/03/2029	1,700,000	1,364,556	0.11
Nationale-Nederlanden Bank 0.500% 21/09/2028	1,300,000	1,075,555	0.08
NIBC Bank 0.250% 09/09/2026	2,300,000	1,941,292	0.15
NIBC Bank 0.875% 24/06/2027	1,100,000	922,658	0.07
Nordea Bank 3.625% 10/02/2026	2,000,000	1,971,820	0.15
Nordea Bank 1.125% 16/02/2027	2,200,000	1,983,608	0.15
Nordea Bank 0.500% 14/05/2027	2,800,000	2,474,248	0.19
Nordea Bank 4.125% 05/05/2028	1,000,000	990,160	0.08
Nordea Bank 0.500% 02/11/2028	3,700,000	3,060,714	0.24
Nordea Bank 2.500% 23/05/2029	3,100,000	2,827,572	0.22
Nordea Bank 0.500% 19/03/2031	600,000	474,606	0.04
Nordea Bank 0.625% 18/08/2031	2,500,000	2,182,425	0.17
Nordea Bank 2.875% 24/08/2032	2,600,000	2,355,236	0.18
OP Corporate Bank 0.125% 01/07/2024	3,500,000	3,364,480	0.26
OP Corporate Bank 0.500% 12/08/2025	300,000	278,286	0.02
OP Corporate Bank 2.875% 15/12/2025	4,800,000	4,650,144	0.36
OP Corporate Bank 0.250% 24/03/2026	600,000	538,446	0.04
OP Corporate Bank 0.600% 18/01/2027	100,000	87,485	0.01
OP Corporate Bank 4.125% 18/04/2027	1,500,000	1,502,565	0.12
OP Corporate Bank 0.625% 27/07/2027	1,400,000	1,206,016	0.09
OP Corporate Bank 0.100% 16/11/2027	2,500,000	2,117,650	0.16
OP Corporate Bank 0.375% 16/06/2028	1,474,000	1,217,421	0.09
OP Corporate Bank 0.375% 08/12/2028	1,400,000	1,138,662	0.09
OP Corporate Bank 1.625% 09/06/2030	2,300,000	2,117,817	0.16
Raiffeisen Bank International 0.250% 22/01/2025	2,200,000	2,043,228	0.16
Raiffeisen Bank International 0.375% 25/09/2026	900,000	777,600	0.06
Raiffeisen Bank International 4.750% 26/01/2027	2,700,000	2,644,083	0.21

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
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	Nominal	Market Value EUR	% of Net Assets
Banks (51.01%) (continued)			
Raiffeisen Bank International 0.050% 01/09/2027	800,000	653,584	0.05
Raiffeisen Bank International 5.750% 27/01/2028	700,000	722,358	0.06
Raiffeisen Bank International 2.875% 18/06/2032	700,000	570,717	0.04
Raiffeisen Bank International 7.375% 20/12/2032	1,600,000	1,586,992	0.12
Raiffeisen Bank International 1.375% 17/06/2033	1,600,000	1,181,104	0.09
Societe Generale 0.125% 17/11/2026	3,300,000	2,978,844	0.23
Societe Generale 0.250% 08/07/2027	2,700,000	2,301,345	0.18
Societe Generale 4.000% 16/11/2027	2,700,000	2,672,784	0.21
Societe Generale 0.625% 02/12/2027	3,400,000	2,945,964	0.23
Societe Generale 0.125% 18/02/2028	1,100,000	915,365	0.07
Societe Generale 0.875% 22/09/2028	1,900,000	1,623,968	0.13
Societe Generale 2.625% 30/05/2029	3,200,000	2,959,520	0.23
Societe Generale 0.500% 12/06/2029	3,000,000	2,435,460	0.19
Societe Generale 1.250% 12/06/2030	2,100,000	1,690,269	0.13
Societe Generale 1.000% 24/11/2030	2,800,000	2,475,200	0.19
Societe Generale 4.250% 06/12/2030	4,500,000	4,351,095	0.34
Societe Generale 1.125% 30/06/2031	2,000,000	1,736,260	0.13
Societe Generale 5.250% 06/09/2032	1,800,000	1,781,766	0.14
Societe Generale 4.250% 16/11/2032	4,000,000	4,047,520	0.31
Societe Generale 5.625% 02/06/2033	1,000,000	989,550	0.08
Unicaja Banco 4.500% 30/06/2025	2,300,000	2,281,784	0.18
Unicaja Banco - DE 1.000% 01/12/2026	600,000	535,914	0.04
Unicaja Banco - ES 1.000% 01/12/2026	300,000	267,957	0.02
Unicaja Banco 5.125% 21/02/2029	2,200,000	2,125,882	0.17
UniCredit 0.500% 09/04/2025	400,000	374,340	0.03
UniCredit 0.325% 19/01/2026	1,200,000	1,087,572	0.08
UniCredit 1.250% 16/06/2026	3,600,000	3,377,088	0.26
UniCredit 0.925% 18/01/2028	3,800,000	3,350,384	0.26
UniCredit 4.800% 17/01/2029	3,100,000	3,103,255	0.24
UniCredit 0.800% 05/07/2029	2,600,000	2,175,056	0.17
UniCredit 0.850% 19/01/2031	2,000,000	1,523,900	0.12
UniCredit 1.625% 18/01/2032	1,400,000	1,105,202	0.09
Beverages (0.66%)			
Coca-Cola HBC Finance 2.750% 23/09/2025	1,300,000	1,268,059	0.10
JDE Peet's 0.244% 16/01/2025	400,000	375,524	0.03
JDE Peet's 16/01/2026 (zero coupon)	2,800,000	2,520,224	0.19
JDE Peet's 0.625% 09/02/2028	2,500,000	2,146,450	0.17
JDE Peet's 0.500% 16/01/2029	1,900,000	1,562,769	0.12
JDE Peet's 1.125% 16/06/2033	900,000	674,748	0.05
Building Materials (0.70%)			
Compagnie de Saint-Gobain 1.625% 10/08/2025	1,200,000	1,144,344	0.09
Compagnie de Saint-Gobain 2.125% 10/06/2028	1,800,000	1,667,556	0.13
Compagnie de Saint-Gobain 3.500% 18/01/2029	2,000,000	1,962,960	0.15
Compagnie de Saint-Gobain 2.625% 10/08/2032	1,700,000	1,556,571	0.12
Heidelberg Cement Finance Luxembourg 1.125% 01/12/2027	187,000	166,503	0.02
Heidelberg Materials 3.750% 31/05/2032	2,600,000	2,470,260	0.19
Chemicals (2.79%)			
Air Liquide Finance 0.375% 27/05/2031	500,000	403,070	0.03
Air Liquide Finance 2.875% 16/09/2032	2,600,000	2,471,846	0.19
Air Liquide Finance 0.375% 20/09/2033	1,800,000	1,313,262	0.10
Akzo Nobel 1.500% 28/03/2028	1,600,000	1,432,544	0.11
Akzo Nobel 2.000% 28/03/2032	1,700,000	1,447,210	0.11
Akzo Nobel - LU 4.000% 24/05/2033	300,000	289,632	0.02
Akzo Nobel - XU 4.000% 24/05/2033	1,000,000	965,440	0.08
BASF 0.750% 17/03/2026	2,700,000	2,495,583	0.19
BASF 0.250% 05/06/2027	2,000,000	1,757,660	0.14
BASF 3.125% 29/06/2028	1,500,000	1,467,525	0.12
BASF 4.000% 08/03/2029	2,000,000	2,025,420	0.16
BASF 1.500% 17/03/2031	2,900,000	2,473,932	0.19
BASF 4.250% 08/03/2032	1,000,000	1,026,840	0.08
BASF 3.750% 29/06/2032	2,400,000	2,381,928	0.19
BASF 4.500% 08/03/2035	1,800,000	1,864,134	0.15
Brenntag Finance 0.500% 06/10/2029	1,000,000	800,060	0.06
Covestro 0.875% 03/02/2026	400,000	370,732	0.03

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Chemicals (2.79%) (continued)			
Covestro 4.750% 15/11/2028	1,900,000	1,936,556	0.15
Covestro 1.375% 12/06/2030	500,000	425,745	0.03
Evonik Industries 0.625% 18/09/2025	1,300,000	1,205,633	0.09
Evonik Industries 2.250% 25/09/2027	2,500,000	2,333,025	0.18
Koninklijke DSM 0.250% 23/06/2028	500,000	424,215	0.03
Koninklijke DSM 0.625% 23/06/2032	1,300,000	994,383	0.08
LANXESS 08/09/2027 (zero coupon)	1,600,000	1,337,776	0.11
LANXESS 1.750% 22/03/2028	600,000	530,784	0.04
LANXESS 0.625% 01/12/2029	2,200,000	1,720,290	0.13
Commercial Services (4.41%)			
Abertis Infraestructuras 1.250% 07/02/2028	1,700,000	1,498,822	0.12
Abertis Infraestructuras 2.250% 29/03/2029	2,300,000	2,072,231	0.16
Abertis Infraestructuras 4.125% 07/08/2029	900,000	882,423	0.07
ALD 23/02/2024 (zero coupon)	500,000	486,965	0.04
ALD 4.750% 13/10/2025	2,100,000	2,116,485	0.16
ALD 1.250% 02/03/2026	2,400,000	2,218,656	0.17
ALD 4.250% 18/01/2027	2,600,000	2,590,250	0.20
ALD 4.000% 05/07/2027	700,000	691,943	0.05
Amadeus IT Group 2.875% 20/05/2027	1,000,000	963,040	0.08
Amadeus IT Group 1.875% 24/09/2028	1,100,000	1,001,506	0.08
APRR 19/06/2028 (zero coupon)	2,100,000	1,755,747	0.14
APRR 1.875% 03/01/2029	2,000,000	1,823,780	0.14
APRR 0.125% 18/01/2029	1,300,000	1,074,437	0.08
Arval Service Lease 30/09/2024 (zero coupon)	3,300,000	3,127,377	0.24
Arval Service Lease 0.875% 17/02/2025	2,500,000	2,359,750	0.18
Arval Service Lease 01/10/2025 (zero coupon)	1,200,000	1,084,152	0.08
Arval Service Lease 4.250% 11/11/2025	300,000	297,663	0.02
Arval Service Lease 3.375% 04/01/2026	1,200,000	1,168,716	0.09
Arval Service Lease 4.125% 13/04/2026	1,900,000	1,881,114	0.15
Arval Service Lease - Class F 4.000% 22/09/2026	2,300,000	2,270,629	0.18
Arval Service Lease - Class F 4.750% 22/05/2027	1,400,000	1,412,530	0.11
ASTM 1.000% 25/11/2026	2,025,000	1,804,640	0.14
ASTM 1.500% 25/01/2030	3,845,000	3,119,679	0.24
ASTM 2.375% 25/11/2033	2,596,000	2,025,477	0.16
Autoroutes du Sud de la France 2.750% 02/09/2032	3,100,000	2,889,479	0.22
Autoroutes du Sud de la France 3.250% 19/01/2033	1,800,000	1,732,932	0.14
Edenred 1.375% 18/06/2029	800,000	702,336	0.05
Edenred 3.625% 13/06/2031	200,000	197,992	0.02
Holding d'Infrastructures de Transport SASU 0.625% 14/09/2028	1,700,000	1,414,111	0.11
Holding d'Infrastructures de Transport SASU 1.625% 18/09/2029	1,900,000	1,622,600	0.13
Holding d'Infrastructures de Transport SASU 4.250% 18/03/2030	1,500,000	1,483,785	0.12
Holding d'Infrastructures de Transport SASU 1.475% 18/01/2031	2,600,000	2,119,598	0.17
Leasys 22/07/2024 (zero coupon)	2,600,000	2,479,386	0.19
Leasys 4.375% 07/12/2024	2,100,000	2,092,293	0.16
Worldline 0.875% 30/06/2027	300,000	266,517	0.02
Computers (0.79%)			
Capgemini 0.625% 23/06/2025	1,900,000	1,783,549	0.14
Capgemini 1.125% 23/06/2030	1,800,000	1,512,414	0.12
Capgemini 2.375% 15/04/2032	900,000	802,737	0.06
Dell Bank International 1.625% 24/06/2024	1,000,000	974,070	0.08
Dell Bank International 0.500% 27/10/2026	200,000	176,934	0.01
Dell Bank International 4.500% 18/10/2027	2,700,000	2,722,977	0.21
Teleperformance 0.250% 26/11/2027	1,200,000	1,007,880	0.08
Teleperformance 3.750% 24/06/2029	1,200,000	1,148,880	0.09
Cosmetics & Personal Care (0.70%)			
L'Oreal 3.125% 19/05/2025	2,300,000	2,276,747	0.18
L'Oreal 0.875% 29/06/2026	4,900,000	4,543,035	0.35
L'Oreal 2.875% 19/05/2028	2,200,000	2,142,096	0.17
Diversified Financial Services (2.16%)			
Aareal Bank 0.050% 02/09/2026	2,100,000	1,729,602	0.14
Aareal Bank 0.500% 07/04/2027	1,200,000	956,532	0.07
Aareal Bank 0.250% 23/11/2027	1,400,000	1,059,114	0.08
Aareal Bank 0.750% 18/04/2028	1,800,000	1,375,146	0.11
Acciona Energia Financiacion Filiales 0.375% 07/10/2027	400,000	346,908	0.03

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Diversified Financial Services (2.16%) (continued)			
Deutsche Boerse 22/02/2026 (zero coupon)	1,300,000	1,182,662	0.09
Deutsche Boerse 0.125% 22/02/2031	1,100,000	867,603	0.07
Deutsche Boerse 1.500% 04/04/2032	1,700,000	1,462,102	0.11
Deutsche Boerse 1.250% 16/06/2047	600,000	527,352	0.04
Deutsche Boerse 2.000% 23/06/2048	1,700,000	1,487,891	0.12
Euronext 0.125% 17/05/2026	1,900,000	1,707,131	0.13
Euronext 0.750% 17/05/2031	2,600,000	2,084,368	0.16
Euronext 1.500% 17/05/2041	1,200,000	827,844	0.07
LeasePlan 2.125% 06/05/2025	2,300,000	2,198,892	0.17
LeasePlan 0.250% 23/02/2026	3,000,000	2,686,140	0.21
LeasePlan 0.250% 07/09/2026	4,000,000	3,516,880	0.27
Santander Consumer Finance 23/02/2026 (zero coupon)	1,000,000	891,960	0.07
Santander Consumer Finance 0.500% 14/01/2027	2,900,000	2,538,225	0.20
Santander Consumer Finance 4.125% 05/05/2028	300,000	297,171	0.02
Electric (1.39%)			
Elia Group 5.850% Perpetual	1,200,000	1,202,304	0.09
Elia Transmission Belgium 1.375% 14/01/2026	400,000	375,328	0.03
Elia Transmission Belgium 0.875% 28/04/2030	700,000	578,613	0.05
Elia Transmission Belgium 3.625% 18/01/2033	1,200,000	1,185,816	0.09
Eurogrid 3.722% 27/04/2030	1,400,000	1,386,434	0.11
Eurogrid 3.279% 05/09/2031	2,800,000	2,715,384	0.21
Eurogrid 0.741% 21/04/2033	1,400,000	1,050,182	0.08
Iren 1.000% 01/07/2030	600,000	481,020	0.04
Iren 0.250% 17/01/2031	2,300,000	1,703,334	0.13
Red Electrica Financiaciones 0.500% 24/05/2033	800,000	618,384	0.05
Redeia 4.625% Perpetual	1,500,000	1,473,285	0.11
Terna - Rete Elettrica Nazionale 3.625% 21/04/2029	1,600,000	1,573,888	0.12
Terna - Rete Elettrica Nazionale 0.375% 23/06/2029	1,500,000	1,228,500	0.10
Terna - Rete Elettrica Nazionale 0.375% 25/09/2030	2,000,000	1,563,720	0.12
Terna - Rete Elettrica Nazionale 0.750% 24/07/2032	1,000,000	764,890	0.06
Electrical Components & Equipment (0.27%)			
Legrand 3.500% 29/05/2029	1,700,000	1,698,946	0.13
Legrand 0.750% 20/05/2030	900,000	755,604	0.06
Legrand 0.375% 06/10/2031	1,300,000	1,030,133	0.08
Energy - Alternate Sources (0.39%)			
Acciona Energia Financiacion Filiales 3.750% 25/04/2030	400,000	392,488	0.03
Acciona Energia Financiacion Filiales 1.375% 26/01/2032	2,400,000	1,980,048	0.15
ERG 0.500% 11/09/2027	2,000,000	1,733,520	0.14
ERG 0.875% 15/09/2031	1,200,000	925,992	0.07
Engineering & Construction (1.84%)			
Aeroporti di Roma 1.750% 30/07/2031	1,200,000	972,444	0.08
Arcadis 4.875% 28/02/2028	1,800,000	1,798,614	0.14
Bouygues 2.250% 29/06/2029	3,100,000	2,846,513	0.22
Bouygues 0.500% 11/02/2030	700,000	566,363	0.04
Bouygues 4.625% 07/06/2032	3,400,000	3,558,372	0.28
Bouygues 3.250% 30/06/2037	2,800,000	2,525,488	0.20
Bouygues 5.375% 30/06/2042	3,300,000	3,619,572	0.28
Ferrovial Emisiones 1.382% 14/05/2026	800,000	743,800	0.06
Ferrovial Emisiones 0.540% 12/11/2028	1,000,000	845,210	0.07
HOCHTIEF 0.625% 26/04/2029	1,500,000	1,200,540	0.09
Technip Energies 1.125% 28/05/2028	1,525,000	1,302,319	0.10
Vinci 0.500% 09/01/2032	2,800,000	2,179,436	0.17
Vinci 3.375% 17/10/2032	1,500,000	1,464,855	0.11
Entertainment (0.20%)			
Universal Music Group 3.000% 30/06/2027	1,100,000	1,062,611	0.08
Universal Music Group 3.750% 30/06/2032	1,500,000	1,467,675	0.12
Food (2.14%)			
Carrefour 1.875% 30/10/2026	3,100,000	2,894,873	0.23
Carrefour 4.125% 12/10/2028	2,000,000	2,013,980	0.16
Carrefour 2.375% 30/10/2029	1,900,000	1,733,427	0.13
Carrefour 3.750% 10/10/2030	1,300,000	1,274,416	0.10
Danone 01/12/2025 (zero coupon)	2,700,000	2,468,502	0.19

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	Nominal	Market Value EUR	% of Net Assets
Food (2.14%) (continued)			
Danone 0.395% 10/06/2029	2,200,000	1,833,986	0.14
Danone 0.520% 09/11/2030	1,700,000	1,373,821	0.11
Danone 3.470% 22/05/2031	1,500,000	1,492,305	0.12
Danone 3.071% 07/09/2032	2,200,000	2,119,524	0.16
Danone 1.000% Perpetual	1,300,000	1,130,935	0.09
ELO 3.250% 23/07/2027	1,200,000	1,121,520	0.09
ELO 4.875% 08/12/2028	2,200,000	2,107,512	0.16
Kerry Group Financial Services 0.875% 01/12/2031	1,500,000	1,193,790	0.09
Koninklijke Ahold Delhaize 3.500% 04/04/2028	1,200,000	1,188,672	0.09
Koninklijke Ahold Delhaize 0.375% 18/03/2030	2,400,000	1,946,904	0.15
Sodexo 1.000% 17/07/2028	800,000	706,392	0.06
Sodexo 1.000% 27/04/2029	1,100,000	953,678	0.07
Forest Products & Paper (0.32%)			
UPM-Kymmene 0.125% 19/11/2028	1,900,000	1,556,575	0.12
UPM-Kymmene 2.250% 23/05/2029	2,100,000	1,909,467	0.15
UPM-Kymmene 0.500% 22/03/2031	900,000	692,955	0.05
Gas (1.30%)			
Enagas Financiaciones 0.375% 05/11/2032	900,000	683,586	0.05
Italgas 0.250% 24/06/2025	1,300,000	1,202,552	0.09
Italgas 16/02/2028 (zero coupon)	1,200,000	1,003,836	0.08
Italgas 0.500% 16/02/2033	1,600,000	1,132,432	0.09
Snam 15/08/2025 (zero coupon)	1,000,000	918,450	0.07
Snam 07/12/2028 (zero coupon)	1,700,000	1,374,178	0.11
Snam 0.750% 20/06/2029	2,200,000	1,820,324	0.14
Snam 0.750% 17/06/2030	2,700,000	2,166,669	0.17
Snam 0.625% 30/06/2031	700,000	536,354	0.04
Snam 1.250% 20/06/2034	1,900,000	1,417,818	0.11
Terega 0.875% 17/09/2030	1,400,000	1,108,912	0.09
Vier Gas Transport 4.000% 26/09/2027	1,200,000	1,200,852	0.09
Vier Gas Transport 4.625% 26/09/2032	1,900,000	1,968,419	0.15
Vier Gas Transport 0.500% 10/09/2034	300,000	203,520	0.02
Healthcare Products (0.47%)			
EssilorLuxottica 0.250% 05/01/2024	1,400,000	1,375,164	0.11
EssilorLuxottica 0.375% 05/01/2026	2,300,000	2,118,438	0.16
EssilorLuxottica 0.500% 05/06/2028	3,000,000	2,613,690	0.20
Healthcare Services (1.46%)			
Eurofins Scientific 4.000% 06/07/2029	2,200,000	2,131,228	0.17
Eurofins Scientific 0.875% 19/05/2031	2,100,000	1,601,250	0.12
Fresenius & Co 1.875% 24/05/2025	2,500,000	2,392,350	0.19
Fresenius & Co 4.250% 28/05/2026	1,400,000	1,389,178	0.11
Fresenius & Co 0.375% 28/09/2026	500,000	443,835	0.03
Fresenius & Co 1.625% 08/10/2027	500,000	451,935	0.04
Fresenius & Co 0.750% 15/01/2028	1,100,000	954,811	0.07
Fresenius & Co 5.000% 28/11/2029	800,000	808,472	0.06
Fresenius & Co 2.875% 24/05/2030	2,400,000	2,160,144	0.17
Fresenius Finance Ireland 01/10/2025 (zero coupon)	1,700,000	1,548,190	0.12
Fresenius Finance Ireland 0.500% 01/10/2028	1,400,000	1,151,556	0.09
Fresenius Finance Ireland 0.875% 01/10/2031	1,200,000	890,004	0.07
Fresenius Medical Care & Co 3.875% 20/09/2027	2,400,000	2,368,032	0.18
Fresenius Medical Care & Co - Class A 1.000% 29/05/2026	600,000	549,168	0.04
Household Products (0.19%)			
Henkel & Co 2.625% 13/09/2027	1,900,000	1,839,181	0.15
Henkel & Co 0.500% 17/11/2032	700,000	537,754	0.04
Insurance (5.15%)			
Achmea 3.625% 29/11/2025	2,500,000	2,466,250	0.19
Ageas 1.875% 24/11/2051	1,400,000	1,014,902	0.08
Allianz 4.597% 07/09/2038	2,300,000	2,237,509	0.17
Allianz 4.252% 05/07/2052	4,000,000	3,712,440	0.29
Allianz 5.824% 25/07/2053	1,500,000	1,541,685	0.12
Allianz Finance II 22/11/2026 (zero coupon)	1,800,000	1,612,026	0.13
Allianz Finance II 0.500% 22/11/2033	1,700,000	1,268,557	0.10
ASR Nederland 7.000% 07/12/2043	2,700,000	2,809,458	0.22

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Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Insurance (5.15%) (continued)			
Assicurazioni Generali 2.429% 14/07/2031	1,220,000	1,010,148	0.08
Assicurazioni Generali 1.713% 30/06/2032	1,400,000	1,067,332	0.08
Athora Netherlands 5.375% 31/08/2032	1,800,000	1,664,226	0.13
AXA 3.750% 12/10/2030	2,500,000	2,528,300	0.20
AXA 3.625% 10/01/2033	2,300,000	2,309,890	0.18
AXA 1.375% 07/10/2041	1,000,000	759,490	0.06
AXA 1.875% 10/07/2042	4,200,000	3,164,910	0.25
AXA 4.250% 10/03/2043	3,400,000	3,118,922	0.24
AXA 5.500% 11/07/2043	3,500,000	3,502,310	0.27
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.750% 07/07/2028	1,900,000	1,560,451	0.12
Credit Agricole Assurances 2.000% 17/07/2030	2,300,000	1,857,480	0.14
Credit Agricole Assurances 1.500% 06/10/2031	3,400,000	2,574,276	0.20
Groupe des Assurances du Credit Mutuel 1.850% 21/04/2042	2,100,000	1,534,869	0.12
Hannover Rueck 1.125% 09/10/2039	600,000	472,086	0.04
Hannover Rueck 1.750% 08/10/2040	1,200,000	951,036	0.07
Hannover Rueck 1.375% 30/06/2042	1,500,000	1,100,775	0.09
Hannover Rueck 5.875% 26/08/2043	2,200,000	2,292,686	0.18
Mapfre 2.875% 13/04/2030	1,300,000	1,117,584	0.09
Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.250% 26/05/2041	3,400,000	2,591,990	0.20
Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.000% 26/05/2042	2,700,000	1,946,268	0.15
NN Group 0.875% 23/11/2031	1,200,000	968,172	0.07
NN Group 5.250% 01/03/2043	1,400,000	1,332,492	0.10
NN Group 6.000% 03/11/2043	2,700,000	2,700,162	0.21
Sampo 2.500% 03/09/2052	2,100,000	1,622,775	0.13
Talanx 4.000% 25/10/2029	1,800,000	1,806,246	0.14
Talanx 1.750% 01/12/2042	1,100,000	820,600	0.06
UNIQA Insurance Group 1.375% 09/07/2030	1,100,000	933,878	0.07
Vienna Insurance Group Wiener Versicherung Gruppe 1.000% 26/03/2036	1,800,000	1,286,982	0.10
Vienna Insurance Group Wiener Versicherung Gruppe 4.875% 15/06/2042	1,100,000	1,029,930	0.08
Investment Companies (0.42%)			
EXOR 0.875% 19/01/2031	1,900,000	1,493,704	0.11
Groupe Bruxelles Lambert 3.125% 06/09/2029	1,200,000	1,152,948	0.09
Groupe Bruxelles Lambert 0.125% 28/01/2031	1,700,000	1,291,898	0.10
Groupe Bruxelles Lambert 4.000% 15/05/2033	1,500,000	1,509,675	0.12
Machinery - Construction & Mining (0.23%)			
Siemens Energy Finance 4.000% 05/04/2026	600,000	586,860	0.04
Siemens Energy Finance 4.250% 05/04/2029	2,500,000	2,430,475	0.19
Machinery - Diversified (0.04%)			
KION Group 1.625% 24/09/2025	500,000	464,880	0.04
Media (0.63%)			
Bertelsmann & Co 3.500% 29/05/2029	2,100,000	2,044,329	0.16
Wolters Kluwer 3.000% 23/09/2026	1,800,000	1,755,774	0.13
Wolters Kluwer 0.250% 30/03/2028	700,000	600,425	0.05
Wolters Kluwer 0.750% 03/07/2030	1,100,000	905,366	0.07
Wolters Kluwer 3.750% 03/04/2031	2,800,000	2,795,828	0.22
Miscellaneous Manufacturers (2.45%)			
Alstom 0.125% 27/07/2027	1,600,000	1,378,416	0.11
Alstom 11/01/2029 (zero coupon)	3,300,000	2,686,926	0.21
Alstom 0.500% 27/07/2030	600,000	480,840	0.04
Knorr-Bremse 3.250% 21/09/2027	2,000,000	1,963,760	0.15
Siemens Financieringsmaatschappij 0.250% 05/06/2024	2,300,000	2,224,238	0.17
Siemens Financieringsmaatschappij 2.250% 10/03/2025	2,800,000	2,727,144	0.21
Siemens Financieringsmaatschappij 20/02/2026 (zero coupon)	3,500,000	3,191,615	0.25
Siemens Financieringsmaatschappij 0.625% 25/02/2027	2,000,000	1,798,200	0.14
Siemens Financieringsmaatschappij 2.500% 08/09/2027	1,000,000	965,810	0.07
Siemens Financieringsmaatschappij 0.250% 20/02/2029	1,000,000	841,660	0.07
Siemens Financieringsmaatschappij 1.000% 25/02/2030	3,200,000	2,758,752	0.21
Siemens Financieringsmaatschappij 2.750% 09/09/2030	2,300,000	2,205,194	0.17
Siemens Financieringsmaatschappij 3.375% 24/08/2031	1,300,000	1,300,091	0.10
Siemens Financieringsmaatschappij 0.500% 20/02/2032	2,300,000	1,803,844	0.14
Siemens Financieringsmaatschappij 3.000% 08/09/2033	1,000,000	969,770	0.08
Siemens Financieringsmaatschappij 0.500% 05/09/2034	1,900,000	1,418,616	0.11
Siemens Financieringsmaatschappij 1.250% 25/02/2035	1,000,000	787,750	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Miscellaneous Manufacturers (2.45%) (continued)			
Siemens Financieringsmaatschappij 3.500% 24/02/2036	100,000	99,606	0.01
Siemens Financieringsmaatschappij 3.625% 24/02/2043	2,000,000	1,964,280	0.15
Oil & Gas (0.30%)			
Neste 0.750% 25/03/2028	200,000	172,792	0.02
Neste 3.875% 16/03/2029	1,300,000	1,297,699	0.10
Neste 4.250% 16/03/2033	2,300,000	2,326,289	0.18
Packaging & Containers (0.44%)			
Smurfit Kappa Treasury 0.500% 22/09/2029	1,500,000	1,216,305	0.09
Smurfit Kappa Treasury 1.000% 22/09/2033	1,500,000	1,115,085	0.09
Stora Enso 4.250% 01/09/2029	1,000,000	999,180	0.08
Stora Enso 0.625% 02/12/2030	1,000,000	773,310	0.06
Verallia 1.875% 10/11/2031	1,900,000	1,529,899	0.12
Pharmaceuticals & Biotechnology (0.40%)			
Merck & Co 1.625% 09/09/2080	2,400,000	2,139,072	0.17
Merck Financial Services 1.875% 15/06/2026	1,800,000	1,705,230	0.13
Merck Financial Services 2.375% 15/06/2030	1,400,000	1,305,500	0.10
Real Estate (3.81%)			
Acef Holding 0.750% 14/06/2028	1,600,000	1,307,296	0.10
Acef Holding 1.250% 26/04/2030	700,000	535,192	0.04
Aroundtown 0.375% 15/04/2027	3,600,000	2,583,000	0.20
Aroundtown 1.625% Perpetual	1,700,000	511,683	0.04
Grand City Properties 0.125% 11/01/2028	3,200,000	2,386,688	0.19
Grand City Properties 1.500% Perpetual	1,800,000	724,302	0.06
LEG Immobilien 0.375% 17/01/2026	300,000	268,773	0.02
LEG Immobilien 0.875% 17/01/2029	1,500,000	1,194,870	0.09
LEG Immobilien 0.750% 30/06/2031	1,200,000	867,972	0.07
LEG Immobilien 1.000% 19/11/2032	2,200,000	1,531,882	0.12
LEG Immobilien 0.875% 30/03/2033	1,000,000	675,030	0.05
LEG Immobilien 1.500% 17/01/2034	1,800,000	1,264,824	0.10
Nerval 2.875% 14/04/2032	1,500,000	1,236,690	0.10
VGP 1.625% 17/01/2027	1,200,000	966,996	0.08
VGP 1.500% 08/04/2029	1,000,000	692,200	0.05
VGP 2.250% 17/01/2030	1,800,000	1,284,588	0.10
Vonovia 01/12/2025 (zero coupon)	2,600,000	2,292,264	0.18
Vonovia 1.375% 28/01/2026	3,000,000	2,738,760	0.21
Vonovia 4.750% 23/05/2027	2,700,000	2,648,619	0.21
Vonovia 0.375% 16/06/2027	3,200,000	2,656,928	0.21
Vonovia 1.875% 28/06/2028	2,800,000	2,381,568	0.18
Vonovia 0.250% 01/09/2028	4,000,000	3,108,240	0.24
Vonovia 0.625% 14/12/2029	3,100,000	2,331,510	0.18
Vonovia 5.000% 23/11/2030	3,100,000	3,025,321	0.23
Vonovia 0.625% 24/03/2031	400,000	288,032	0.02
Vonovia 2.375% 25/03/2032	2,700,000	2,198,394	0.17
Vonovia 0.750% 01/09/2032	3,000,000	2,058,360	0.16
Vonovia 1.000% 16/06/2033	2,100,000	1,426,614	0.11
Vonovia 1.500% 14/06/2041	1,400,000	776,188	0.06
Vonovia 1.625% 01/09/2051	2,500,000	1,218,875	0.09
Vonovia Finance 1.000% 09/07/2030	1,700,000	1,294,992	0.10
Vonovia Finance 1.625% 07/10/2039	200,000	117,346	0.01
Vonovia Finance 1.000% 28/01/2041	900,000	466,182	0.04
Real Estate Investment Trusts (2.25%)			
Aedifica 0.750% 09/09/2031	1,300,000	912,080	0.07
Cofinimmo 1.000% 24/01/2028	2,100,000	1,742,328	0.14
Cofinimmo 0.875% 02/12/2030	600,000	439,122	0.03
Covivio 1.625% 23/06/2030	1,300,000	1,091,571	0.08
Covivio 1.125% 17/09/2031	300,000	239,490	0.02
Gecina 0.875% 25/01/2033	1,900,000	1,428,952	0.11
Gecina 0.875% 30/06/2036	1,000,000	682,170	0.05
ICADE 1.000% 19/01/2030	1,800,000	1,421,964	0.11
ICADE 0.625% 18/01/2031	2,400,000	1,763,712	0.14
Icade Sante 0.875% 04/11/2029	800,000	627,384	0.05
Inmobiliaria Colonial Socimi 1.350% 14/10/2028	400,000	340,832	0.03
Inmobiliaria Colonial Socimi 0.750% 22/06/2029	2,300,000	1,859,757	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value EUR	% of Net Assets
Real Estate Investment Trusts (2.25%) (continued)			
Klepierre 2.000% 12/05/2029	300,000	264,630	0.02
Klepierre 0.625% 01/07/2030	600,000	460,770	0.04
Klepierre 0.875% 17/02/2031	1,600,000	1,216,800	0.09
Mercialys 2.500% 28/02/2029	1,200,000	979,824	0.08
Merlin Properties Socimi 2.375% 13/07/2027	1,200,000	1,100,940	0.09
Merlin Properties Socimi 1.375% 01/06/2030	1,500,000	1,158,135	0.09
Merlin Properties Socimi 1.875% 04/12/2034	200,000	138,148	0.01
Societe Fonciere Lyonnaise 1.500% 05/06/2027	1,300,000	1,184,534	0.09
Societe Fonciere Lyonnaise 0.500% 21/04/2028	1,300,000	1,100,151	0.09
Unibail-Rodamco-Westfield 1.000% 27/02/2027	500,000	439,325	0.03
Unibail-Rodamco-Westfield 0.625% 04/05/2027	1,600,000	1,360,240	0.11
Unibail-Rodamco-Westfield 0.750% 25/10/2028	2,600,000	2,098,954	0.16
Unibail-Rodamco-Westfield 2.625% 09/04/2030	1,000,000	870,810	0.07
Unibail-Rodamco-Westfield 1.375% 04/12/2031	2,900,000	2,172,477	0.17
Unibail-Rodamco-Westfield 0.875% 29/03/2032	600,000	418,242	0.03
Unibail-Rodamco-Westfield 1.375% 25/05/2033	2,000,000	1,445,500	0.11
Semiconductors (0.60%)			
ASML Holding 0.250% 25/02/2030	500,000	407,720	0.03
ASML Holding 2.250% 17/05/2032	1,000,000	919,630	0.07
Infineon Technologies 0.625% 17/02/2025	2,900,000	2,744,067	0.21
Infineon Technologies 1.125% 24/06/2026	1,200,000	1,111,080	0.09
Infineon Technologies 1.625% 24/06/2029	1,900,000	1,676,427	0.13
Infineon Technologies 2.000% 24/06/2032	1,000,000	869,560	0.07
Telecommunications (2.01%)			
Eutelsat 1.500% 13/10/2028	1,500,000	1,104,135	0.08
Koninklijke KPN 0.875% 14/12/2032	1,500,000	1,141,305	0.09
Koninklijke KPN 0.875% 15/11/2033	2,000,000	1,494,160	0.12
Nokia 4.375% 21/08/2031	1,800,000	1,772,316	0.14
Orange 29/06/2026 (zero coupon)	2,900,000	2,598,690	0.20
Orange 0.125% 16/09/2029	800,000	654,024	0.05
Orange 3.625% 16/11/2031	2,000,000	2,010,880	0.16
Orange 2.375% 18/05/2032	2,000,000	1,825,720	0.14
Orange 0.625% 16/12/2033	2,700,000	1,999,431	0.15
Orange 0.750% 29/06/2034	1,700,000	1,264,834	0.10
Orange 1.375% Perpetual	1,400,000	1,113,252	0.09
Orange 1.750% Perpetual	1,400,000	1,174,796	0.09
Orange 5.375% Perpetual	2,300,000	2,277,989	0.18
SES 3.500% 14/01/2029	1,800,000	1,663,056	0.13
Telefonica Emisiones 2.592% 25/05/2031	3,000,000	2,789,490	0.22
Telefonica Emisiones 1.864% 13/07/2040	1,300,000	943,137	0.07
Water (0.32%)			
Veolia Environnement 09/06/2026 (zero coupon)	1,800,000	1,611,576	0.12
Veolia Environnement 14/01/2027 (zero coupon)	1,700,000	1,489,795	0.12
Veolia Environnement 0.800% 15/01/2032	1,300,000	1,020,656	0.08
Total Corporate Bonds		1,270,744,585	98.74
Funds			
Banks (0.05%)			
State Street EUR Liquidity LVNAV Fund	625,726	625,726	0.05
Total Funds		625,726	0.05
TOTAL INVESTMENTS (Cost EUR 1,378,252,874)		1,271,370,311	98.79
Other net assets		15,610,976	1.21
TOTAL NET ASSETS		1,286,981,287	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) EUR	% of Net Assets
CHF 46,259,525	EUR 47,558,344	Bank of America N.A.	05 July 2023	(161,947)	(0.01)
CHF 1,449,571	EUR 1,495,560	State Street Bank London	05 July 2023	(10,364)	(0.00)
EUR 1,399,492	CHF 1,362,617	State Street Bank London	05 July 2023	3,388	0.00
EUR 91,157	CHF 88,792	State Street Bank London	05 July 2023	182	0.00
EUR 2,101,292	CHF 2,036,677	State Street Bank London	05 July 2023	14,561	0.00
EUR 824,695	CHF 805,756	State Street Bank London	05 July 2023	(864)	(0.00)
EUR 197,248	USD 212,577	State Street Bank London	05 July 2023	2,402	0.00
EUR 2,050,725	USD 2,208,757	State Street Bank London	05 July 2023	26,200	0.00
USD 40,146,313	EUR 37,583,072	Morgan Stanley	05 July 2023	(785,363)	(0.06)
USD 2,291,940	EUR 2,127,956	State Street Bank London	05 July 2023	(27,186)	(0.00)
Total Forward Foreign Exchange Contracts				(938,991)	(0.07)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Advertising (0.06%)			
JCDecaux 1.625% 07/02/2030	100,000	89,361	0.06
Agriculture (0.04%)			
Bunge Finance 2.750% 14/05/2031	75,000	62,978	0.04
Airlines (0.12%)			
Ryanair 0.875% 25/05/2026	200,000	199,079	0.12
Apparel (0.26%)			
adidas 09/09/2024 (zero coupon)	100,000	104,195	0.07
Kering 1.250% 05/05/2025	100,000	104,159	0.06
Kering 1.875% 05/05/2030	100,000	100,217	0.06
Kering 3.375% 27/02/2033	100,000	108,678	0.07
Auto Manufacturers (2.89%)			
American Honda Finance 0.750% 09/08/2024	100,000	94,924	0.06
American Honda Finance 1.500% 13/01/2025	150,000	141,759	0.09
BMW Finance 11/01/2026 (zero coupon)	100,000	99,609	0.06
BMW Finance 0.375% 24/09/2027	100,000	96,215	0.06
BMW Finance 0.200% 11/01/2033	100,000	80,678	0.05
General Motors 5.400% 15/10/2029	100,000	97,491	0.06
General Motors 5.600% 15/10/2032	200,000	193,894	0.12
General Motors Financial 3.800% 07/04/2025	300,000	289,377	0.18
General Motors Financial 6.050% 10/10/2025	300,000	300,840	0.19
General Motors Financial 1.250% 08/01/2026	100,000	89,333	0.06
General Motors Financial 2.350% 26/02/2027	125,000	111,510	0.07
General Motors Financial 5.000% 09/04/2027	150,000	146,057	0.09
General Motors Financial 6.000% 09/01/2028	300,000	302,805	0.19
General Motors Financial 4.300% 06/04/2029	200,000	183,736	0.11
General Motors Financial 2.700% 10/06/2031	150,000	119,589	0.08
General Motors Financial 3.100% 12/01/2032	200,000	161,772	0.10
Honda Canada Finance 1.646% 25/02/2028	50,000	32,643	0.02
Mercedes-Benz Group 2.375% 22/05/2030	75,000	76,835	0.05
Mercedes-Benz Group 0.750% 10/09/2030	100,000	91,166	0.06
Mercedes-Benz Group 0.750% 11/03/2033	100,000	85,059	0.05
Mercedes-Benz International Finance 2.625% 07/04/2025	100,000	107,039	0.07
Mercedes-Benz International Finance 2.000% 22/08/2026	50,000	52,095	0.03
RCI Banque 0.500% 14/07/2025	100,000	100,901	0.06
RCI Banque 1.125% 15/01/2027	100,000	97,059	0.06
RCI Banque 4.500% 06/04/2027	200,000	214,087	0.13
Toyota Motor Credit 0.625% 13/09/2024	75,000	70,865	0.04
Toyota Motor Credit 4.400% 20/09/2024	200,000	197,554	0.12
Toyota Motor Credit 1.450% 13/01/2025	200,000	188,706	0.12
Toyota Motor Credit 3.950% 30/06/2025	100,000	97,808	0.06
Toyota Motor Credit 4.450% 18/05/2026	300,000	295,527	0.18
Toyota Motor Credit 1.125% 18/06/2026	100,000	89,390	0.06
Toyota Motor Credit 3.050% 22/03/2027	200,000	187,426	0.12
Toyota Motor Credit 4.550% 20/09/2027	150,000	148,017	0.09
Auto Parts & Equipment (0.56%)			
APTIV 3.100% 01/12/2051	75,000	47,100	0.03
APTIV 4.150% 01/05/2052	200,000	152,440	0.09
BorgWarner 2.650% 01/07/2027	75,000	68,294	0.04
Compagnie Generale des Etablissements Michelin 0.250% 02/11/2032	100,000	83,623	0.05
Conti-Gummi Finance 1.125% 25/09/2024	100,000	105,127	0.07
Continental 2.500% 27/08/2026	100,000	105,380	0.07
Robert Bosch 3.625% 02/06/2030	100,000	108,153	0.07
Robert Bosch 4.000% 02/06/2035	100,000	110,746	0.07
Robert Bosch 4.375% 02/06/2043	100,000	112,064	0.07
Banks (36.84%)			
ABN AMRO Bank 1.250% 28/05/2025	100,000	103,206	0.06
ABN AMRO Bank 2.375% 01/06/2027	100,000	101,746	0.06
ABN AMRO Bank 4.000% 16/01/2028	100,000	106,971	0.07
ABN AMRO Bank 4.375% 20/10/2028	200,000	216,677	0.13
ABN AMRO Bank 3.000% 01/06/2032	100,000	101,214	0.06

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (36.84%) (continued)			
ABN AMRO Bank 5.125% 22/02/2033	100,000	106,735	0.07
ABN AMRO Bank 1.250% 20/01/2034	100,000	82,563	0.05
ABN AMRO Bank 4.500% 21/11/2034	100,000	110,475	0.07
AIB Group 3.625% 04/07/2026	100,000	106,496	0.07
AIB Group 2.250% 04/04/2028	200,000	197,979	0.12
Banco Bilbao Vizcaya Argentaria 0.750% 04/06/2025	100,000	102,189	0.06
Banco Bilbao Vizcaya Argentaria 1.750% 26/11/2025	100,000	102,846	0.06
Banco Bilbao Vizcaya Argentaria 0.125% 24/03/2027	100,000	97,258	0.06
Banco Bilbao Vizcaya Argentaria 0.875% 14/01/2029	100,000	93,094	0.06
Banco Bilbao Vizcaya Argentaria 1.000% 16/01/2030	100,000	100,973	0.06
Banco Bilbao Vizcaya Argentaria 4.625% 13/01/2031	100,000	108,896	0.07
Banco de Sabadell 1.125% 11/03/2027	100,000	98,815	0.06
Banco Santander 1.375% 05/01/2026	100,000	101,326	0.06
Banco Santander 0.500% 24/03/2027	100,000	97,293	0.06
Banco Santander 3.875% 16/01/2028	200,000	214,504	0.13
Banco Santander 0.200% 11/02/2028	100,000	91,253	0.06
Banco Santander 0.625% 24/06/2029	100,000	90,520	0.06
Banco Santander 1.000% 04/11/2031	200,000	172,756	0.11
Bank of America 0.981% 25/09/2025	150,000	140,934	0.09
Bank of America 1.530% 06/12/2025	225,000	210,614	0.13
Bank of America 3.384% 02/04/2026	250,000	239,823	0.15
Bank of America 4.827% 22/07/2026	350,000	343,850	0.21
Bank of America 1.197% 24/10/2026	100,000	90,014	0.06
Bank of America 5.080% 20/01/2027	450,000	444,753	0.28
Bank of America 1.658% 11/03/2027	200,000	180,030	0.11
Bank of America 1.734% 22/07/2027	575,000	513,078	0.32
Bank of America 2.551% 04/02/2028	200,000	180,530	0.11
Bank of America 4.376% 27/04/2028	200,000	192,294	0.12
Bank of America 4.948% 22/07/2028	300,000	294,678	0.18
Bank of America 6.204% 10/11/2028	300,000	308,604	0.19
Bank of America 5.202% 25/04/2029	375,000	370,980	0.23
Bank of America 2.087% 14/06/2029	100,000	85,441	0.05
Bank of America 1.898% 23/07/2031	250,000	199,018	0.12
Bank of America 1.922% 24/10/2031	275,000	217,789	0.14
Bank of America 2.651% 11/03/2032	150,000	124,212	0.08
Bank of America 2.687% 22/04/2032	550,000	455,669	0.28
Bank of America 2.299% 21/07/2032	375,000	299,782	0.19
Bank of America 2.572% 20/10/2032	250,000	203,483	0.13
Bank of America 2.972% 04/02/2033	400,000	333,028	0.21
Bank of America 4.571% 27/04/2033	550,000	516,829	0.32
Bank of America 5.015% 22/07/2033	400,000	390,452	0.24
Bank of America 5.288% 25/04/2034	675,000	668,810	0.42
Bank of America 2.482% 21/09/2036	150,000	114,552	0.07
Bank of America 3.846% 08/03/2037	300,000	256,233	0.16
Bank of America 2.676% 19/06/2041	270,000	189,659	0.12
Bank of America 3.311% 22/04/2042	350,000	266,735	0.17
Bank of America 2.831% 24/10/2051	40,000	26,223	0.02
Bank of America 3.483% 13/03/2052	210,000	155,927	0.10
Bank of America 2.972% 21/07/2052	355,000	240,924	0.15
Bank of Montreal 1.551% 28/05/2026	100,000	68,052	0.04
Bank of Montreal 3.650% 01/04/2027	200,000	142,999	0.09
Bank of Montreal 4.309% 01/06/2027	100,000	73,125	0.05
Bank of Montreal 4.709% 07/12/2027	200,000	148,206	0.09
Bank of Montreal 1.928% 22/07/2031	200,000	134,194	0.08
Bank of New York Mellon 5.802% 25/10/2028	150,000	152,801	0.10
Bank of New York Mellon 5.834% 25/10/2033	125,000	130,299	0.08
Bank of New York Mellon 4.967% 26/04/2034	200,000	195,260	0.12
Bank of Nova Scotia 2.160% 03/02/2025	75,000	53,722	0.03
Bank of Nova Scotia 1.850% 02/11/2026	250,000	169,679	0.11
Bank of Nova Scotia 2.950% 08/03/2027	200,000	139,698	0.09
Bank of Nova Scotia 2.836% 03/07/2029	100,000	73,239	0.05
Bankinter 1.250% 23/12/2032	100,000	89,590	0.06
Banque Federative du Credit Mutuel 1.000% 23/05/2025	100,000	102,717	0.06
Banque Federative du Credit Mutuel 0.010% 11/05/2026	100,000	96,918	0.06
Banque Federative du Credit Mutuel 3.125% 14/09/2027	100,000	104,935	0.07
Banque Federative du Credit Mutuel 0.625% 19/11/2027	300,000	278,192	0.17
Banque Federative du Credit Mutuel 3.875% 26/01/2028	100,000	106,057	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (36.84%) (continued)			
Banque Federative du Credit Mutuel 0.250% 29/06/2028	100,000	91,183	0.06
Banque Federative du Credit Mutuel 0.625% 03/11/2028	100,000	89,386	0.06
Banque Federative du Credit Mutuel 4.000% 21/11/2029	100,000	108,769	0.07
Banque Federative du Credit Mutuel 4.375% 02/05/2030	200,000	216,666	0.13
Banque Federative du Credit Mutuel 1.125% 19/01/2032	100,000	85,431	0.05
Banque Federative du Credit Mutuel 3.875% 16/06/2032	100,000	102,050	0.06
Banque Federative du Credit Mutuel 3.625% 14/09/2032	200,000	210,906	0.13
Banque Federative du Credit Mutuel 5.125% 13/01/2033	100,000	107,036	0.07
Banque Federative du Credit Mutuel 3.750% 01/02/2033	100,000	105,891	0.07
Barclays 3.000% 08/05/2026	100,000	113,502	0.07
Barclays 3.750% 22/11/2030	100,000	113,767	0.07
Barclays 6.369% 31/01/2031	200,000	243,408	0.15
Barclays 8.407% 14/11/2032	100,000	126,063	0.08
Belfius Bank 0.010% 15/10/2025	100,000	99,480	0.06
Belfius Bank 0.125% 08/02/2028	100,000	92,168	0.06
Belfius Bank 5.250% 19/04/2033	100,000	107,009	0.07
Berlin Hyp 0.375% 25/01/2027	100,000	96,035	0.06
BNP Paribas 0.250% 13/04/2027	200,000	192,841	0.12
BNP Paribas 0.500% 30/05/2028	200,000	187,246	0.12
BNP Paribas 2.750% 25/07/2028	100,000	101,448	0.06
BNP Paribas 1.125% 17/04/2029	100,000	93,115	0.06
BNP Paribas 3.625% 01/09/2029	200,000	208,455	0.13
BNP Paribas 0.500% 19/01/2030	100,000	87,506	0.05
BNP Paribas 0.875% 11/07/2030	100,000	88,106	0.05
BNP Paribas 2.500% 31/03/2032	100,000	97,115	0.06
BNP Paribas 2.100% 07/04/2032	100,000	92,015	0.06
BNP Paribas 0.625% 03/12/2032	100,000	78,579	0.05
BNP Paribas 4.125% 24/05/2033	200,000	218,416	0.14
BNP Paribas 0.875% 31/08/2033	100,000	86,115	0.05
BPCE 0.625% 28/04/2025	100,000	102,262	0.06
BPCE 0.375% 02/02/2026	100,000	99,044	0.06
BPCE 0.010% 14/01/2027	100,000	94,375	0.06
BPCE 1.750% 26/04/2027	100,000	99,924	0.06
BPCE 0.500% 14/01/2028	100,000	94,045	0.06
BPCE 4.375% 13/07/2028	300,000	324,806	0.20
BPCE 1.625% 02/03/2029	100,000	95,453	0.06
BPCE 0.625% 15/01/2030	200,000	175,247	0.11
BPCE 1.000% 14/01/2032	100,000	84,619	0.05
BPCE 4.000% 29/11/2032	100,000	107,570	0.07
BPCE 1.750% 02/02/2034	100,000	88,871	0.06
BPCE 5.125% 25/01/2035	100,000	105,699	0.07
CaixaBank 0.375% 18/11/2026	100,000	98,333	0.06
CaixaBank 4.625% 16/05/2027	200,000	216,166	0.13
CaixaBank 0.625% 21/01/2028	200,000	192,079	0.12
CaixaBank 0.750% 26/05/2028	100,000	93,759	0.06
CaixaBank 5.375% 14/11/2030	200,000	224,268	0.14
CaixaBank 1.250% 18/06/2031	100,000	95,273	0.06
Canadian Imperial Bank of Commerce 2.750% 07/03/2025	150,000	108,219	0.07
Canadian Imperial Bank of Commerce 1.700% 15/07/2026	100,000	68,075	0.04
Canadian Imperial Bank of Commerce 2.250% 07/01/2027	100,000	68,396	0.04
Canadian Imperial Bank of Commerce 4.950% 29/06/2027	100,000	74,787	0.05
Canadian Imperial Bank of Commerce 5.050% 07/10/2027	100,000	75,026	0.05
Canadian Imperial Bank of Commerce 1.960% 21/04/2031	200,000	135,463	0.08
Canadian Western Bank 1.818% 16/12/2027	75,000	48,218	0.03
Citigroup 1.281% 03/11/2025	100,000	93,688	0.06
Citigroup 2.014% 25/01/2026	200,000	188,084	0.12
Citigroup 3.290% 17/03/2026	125,000	119,611	0.07
Citigroup 5.610% 29/09/2026	350,000	349,870	0.22
Citigroup 1.122% 28/01/2027	150,000	133,761	0.08
Citigroup 1.462% 09/06/2027	150,000	133,185	0.08
Citigroup 3.070% 24/02/2028	200,000	184,102	0.11
Citigroup 4.658% 24/05/2028	200,000	195,180	0.12
Citigroup 2.572% 03/06/2031	350,000	291,869	0.18
Citigroup 2.561% 01/05/2032	175,000	142,886	0.09
Citigroup 2.520% 03/11/2032	150,000	120,894	0.08
Citigroup 3.057% 25/01/2033	200,000	166,822	0.10
Citigroup 3.785% 17/03/2033	300,000	264,945	0.17

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (36.84%) (continued)			
Citigroup 4.910% 24/05/2033	300,000	290,106	0.18
Citigroup 6.270% 17/11/2033	500,000	530,570	0.33
Citigroup 6.174% 25/05/2034	300,000	302,088	0.19
Citigroup 2.904% 03/11/2042	125,000	88,690	0.06
Close Brothers Finance 1.625% 03/12/2030	100,000	86,664	0.05
Commerzbank 0.100% 11/09/2025	100,000	100,264	0.06
Commerzbank 0.875% 22/01/2027	100,000	95,732	0.06
Commerzbank 4.625% 21/03/2028	100,000	107,255	0.07
Cooperatieve Rabobank 4.625% 27/01/2028	200,000	219,429	0.14
Cooperatieve Rabobank 4.233% 25/04/2029	200,000	215,675	0.13
Cooperatieve Rabobank 1.000% 19/01/2034	100,000	81,269	0.05
Credit Agricole 1.000% 22/04/2026	100,000	102,310	0.06
Credit Agricole 4.000% 12/10/2026	300,000	323,353	0.20
Credit Agricole 0.625% 12/01/2028	100,000	95,160	0.06
Credit Agricole 0.375% 20/04/2028	100,000	91,209	0.06
Credit Agricole 1.125% 24/02/2029	100,000	94,091	0.06
Credit Agricole 2.500% 29/08/2029	100,000	100,442	0.06
Credit Agricole 1.625% 05/06/2030	100,000	101,033	0.06
Credit Agricole 0.875% 14/01/2032	100,000	83,671	0.05
Credit Agricole 1.125% 12/07/2032	100,000	85,220	0.05
Credit Agricole 4.000% 18/01/2033	200,000	218,089	0.14
Credit Agricole 3.875% 28/11/2034	100,000	108,161	0.07
Credit Mutuel Arkea 0.010% 28/01/2026	100,000	98,195	0.06
Credit Mutuel Arkea 3.375% 19/09/2027	100,000	105,915	0.07
Credit Mutuel Arkea 0.750% 18/01/2030	100,000	88,214	0.05
Credit Mutuel Arkea 0.875% 11/03/2033	100,000	80,454	0.05
Credito Emiliano 1.125% 19/01/2028	100,000	96,441	0.06
de Volksbank 2.375% 04/05/2027	100,000	101,658	0.06
de Volksbank 4.875% 07/03/2030	100,000	109,234	0.07
Deutsche Bank 1.375% 10/06/2026	100,000	103,016	0.06
Deutsche Bank 4.000% 29/11/2027	100,000	107,711	0.07
Deutsche Bank 3.250% 24/05/2028	200,000	201,283	0.13
Deutsche Bank 5.000% 05/09/2030	200,000	210,076	0.13
Deutsche Bank 1.375% 17/02/2032	100,000	80,731	0.05
Deutsche Bank 4.000% 24/06/2032	200,000	191,615	0.12
Deutsche Pfandbriefbank 0.250% 27/10/2025	100,000	97,315	0.06
Deutsche Pfandbriefbank 0.100% 02/02/2026	100,000	96,057	0.06
Erste Group Bank 1.500% 07/04/2026	100,000	102,074	0.06
Erste Group Bank 0.100% 16/11/2028	100,000	91,117	0.06
Erste Group Bank 0.250% 14/09/2029	100,000	86,346	0.05
Erste Group Bank 0.875% 15/11/2032	100,000	88,937	0.06
Federation des Caisses Desjardins du Quebec 1.587% 10/09/2026	100,000	67,725	0.04
Fifth Third Bancorp 6.361% 27/10/2028	150,000	149,384	0.09
Fifth Third Bancorp 4.772% 28/07/2030	100,000	93,566	0.06
Goldman Sachs Group 5.700% 01/11/2024	100,000	99,879	0.06
Goldman Sachs Group 1.431% 09/03/2027	425,000	380,009	0.24
Goldman Sachs Group 1.542% 10/09/2027	350,000	307,807	0.19
Goldman Sachs Group 1.948% 21/10/2027	300,000	266,640	0.17
Goldman Sachs Group 2.640% 24/02/2028	500,000	454,270	0.28
Goldman Sachs Group 3.615% 15/03/2028	400,000	375,344	0.23
Goldman Sachs Group 4.482% 23/08/2028	300,000	290,232	0.18
Goldman Sachs Group 3.800% 15/03/2030	60,000	55,482	0.03
Goldman Sachs Group 1.992% 27/01/2032	200,000	157,398	0.10
Goldman Sachs Group 2.615% 22/04/2032	225,000	184,446	0.11
Goldman Sachs Group 2.383% 21/07/2032	350,000	279,948	0.17
Goldman Sachs Group 2.650% 21/10/2032	225,000	183,276	0.11
Goldman Sachs Group 3.102% 24/02/2033	600,000	506,946	0.32
Goldman Sachs Group 3.210% 22/04/2042	190,000	140,361	0.09
Goldman Sachs Group 2.908% 21/07/2042	120,000	84,643	0.05
Goldman Sachs Group 3.436% 24/02/2043	250,000	189,885	0.12
Hamburg Commercial Bank 0.500% 22/09/2026	100,000	90,373	0.06
HSBC Bank Canada 3.403% 24/03/2025	250,000	182,430	0.11
HSBC Holdings 1.750% 24/07/2027	250,000	270,728	0.17
HSBC Holdings 3.000% 22/07/2028	100,000	109,053	0.07
HSBC Holdings 3.000% 29/05/2030	150,000	154,696	0.10
ING Groep 0.125% 29/11/2025	200,000	204,857	0.13
ING Groep 4.875% 14/11/2027	300,000	329,601	0.21

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (36.84%) (continued)			
ING Groep 0.250% 18/02/2029	100,000	89,401	0.06
ING Groep 4.500% 23/05/2029	200,000	216,081	0.13
ING Groep 0.250% 01/02/2030	100,000	86,367	0.05
ING Groep 0.875% 29/11/2030	100,000	88,283	0.05
ING Groep 1.750% 16/02/2031	100,000	92,734	0.06
ING Groep 2.125% 26/05/2031	100,000	99,046	0.06
ING Groep 1.000% 16/11/2032	200,000	180,427	0.11
ING Groep 5.250% 14/11/2033	100,000	115,106	0.07
Intesa Sanpaolo 2.125% 26/05/2025	100,000	104,488	0.07
Intesa Sanpaolo 0.750% 16/03/2028	200,000	186,020	0.12
JPMorgan Chase & Co 0.824% 01/06/2025	300,000	285,255	0.18
JPMorgan Chase & Co 3.845% 14/06/2025	500,000	489,160	0.30
JPMorgan Chase & Co 0.768% 09/08/2025	150,000	141,242	0.09
JPMorgan Chase & Co 1.561% 10/12/2025	50,000	46,825	0.03
JPMorgan Chase & Co 5.546% 15/12/2025	350,000	348,663	0.22
JPMorgan Chase & Co 2.595% 24/02/2026	150,000	142,328	0.09
JPMorgan Chase & Co 4.080% 26/04/2026	450,000	437,449	0.27
JPMorgan Chase & Co 1.045% 19/11/2026	200,000	179,202	0.11
JPMorgan Chase & Co 1.040% 04/02/2027	100,000	89,122	0.06
JPMorgan Chase & Co 1.578% 22/04/2027	250,000	224,568	0.14
JPMorgan Chase & Co 1.470% 22/09/2027	100,000	88,288	0.05
JPMorgan Chase & Co 2.947% 24/02/2028	200,000	183,618	0.11
JPMorgan Chase & Co 4.323% 26/04/2028	200,000	193,074	0.12
JPMorgan Chase & Co 2.182% 01/06/2028	250,000	222,498	0.14
JPMorgan Chase & Co 4.851% 25/07/2028	500,000	493,240	0.31
JPMorgan Chase & Co 2.069% 01/06/2029	125,000	107,329	0.07
JPMorgan Chase & Co 4.565% 14/06/2030	350,000	336,490	0.21
JPMorgan Chase & Co 1.764% 19/11/2031	200,000	158,366	0.10
JPMorgan Chase & Co 1.953% 04/02/2032	200,000	159,396	0.10
JPMorgan Chase & Co 2.580% 22/04/2032	300,000	249,099	0.16
JPMorgan Chase & Co 2.545% 08/11/2032	200,000	163,678	0.10
JPMorgan Chase & Co 2.963% 25/01/2033	400,000	337,180	0.21
JPMorgan Chase & Co 4.586% 26/04/2033	250,000	238,345	0.15
JPMorgan Chase & Co 4.912% 25/07/2033	450,000	439,960	0.27
JPMorgan Chase & Co 5.717% 14/09/2033	350,000	355,127	0.22
JPMorgan Chase & Co 5.350% 01/06/2034	250,000	252,413	0.16
JPMorgan Chase & Co 2.525% 19/11/2041	125,000	85,960	0.05
JPMorgan Chase & Co 3.157% 22/04/2042	210,000	158,485	0.10
JPMorgan Chase & Co 3.328% 22/04/2052	375,000	273,334	0.17
KBC Group 2.875% 29/06/2025	100,000	107,390	0.07
KBC Group 0.125% 10/09/2026	100,000	99,134	0.06
KBC Group 4.375% 23/11/2027	200,000	216,627	0.13
KBC Group 0.750% 21/01/2028	100,000	95,431	0.06
KBC Group 0.125% 14/01/2029	100,000	90,084	0.06
KBC Group 4.375% 06/12/2031	200,000	217,332	0.14
KBC Group 0.625% 07/12/2031	100,000	92,941	0.06
Lloyds Bank Corporate Markets 1.750% 11/07/2024	100,000	121,259	0.08
Lloyds Banking Group 2.000% 12/04/2028	100,000	105,498	0.07
Lloyds Banking Group 1.985% 15/12/2031	100,000	105,036	0.07
Lloyds Banking Group 2.707% 03/12/2035	200,000	184,165	0.11
Manulife Bank of Canada 2.864% 16/02/2027	200,000	139,611	0.09
Mediobanca Banca di Credito Finanziario 4.750% 14/03/2028	100,000	108,959	0.07
Mediobanca Banca di Credito Finanziario 1.000% 17/07/2029	100,000	90,830	0.06
Morgan Stanley 0.864% 21/10/2025	100,000	93,135	0.06
Morgan Stanley 1.164% 21/10/2025	200,000	186,982	0.12
Morgan Stanley 2.630% 18/02/2026	450,000	427,180	0.27
Morgan Stanley 4.679% 17/07/2026	200,000	196,238	0.12
Morgan Stanley 6.138% 16/10/2026	150,000	151,641	0.09
Morgan Stanley 0.985% 10/12/2026	125,000	111,521	0.07
Morgan Stanley 5.050% 28/01/2027	233,000	231,038	0.14
Morgan Stanley 1.593% 04/05/2027	325,000	290,947	0.18
Morgan Stanley 1.512% 20/07/2027	425,000	376,592	0.23
Morgan Stanley 2.475% 21/01/2028	200,000	180,592	0.11
Morgan Stanley 4.210% 20/04/2028	250,000	240,210	0.15
Morgan Stanley 6.296% 18/10/2028	150,000	154,410	0.10
Morgan Stanley 5.123% 01/02/2029	100,000	98,684	0.06
Morgan Stanley 5.164% 20/04/2029	350,000	346,146	0.22

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (36.84%) (continued)			
Morgan Stanley 1.794% 13/02/2032	175,000	135,772	0.08
Morgan Stanley 1.928% 28/04/2032	150,000	117,042	0.07
Morgan Stanley 2.239% 21/07/2032	475,000	377,558	0.24
Morgan Stanley 2.511% 20/10/2032	75,000	60,513	0.04
Morgan Stanley 2.943% 21/01/2033	225,000	187,009	0.12
Morgan Stanley 4.889% 20/07/2033	200,000	192,372	0.12
Morgan Stanley 6.342% 18/10/2033	325,000	345,849	0.22
Morgan Stanley 5.250% 21/04/2034	550,000	542,828	0.34
Morgan Stanley 2.484% 16/09/2036	175,000	132,458	0.08
Morgan Stanley 5.297% 20/04/2037	200,000	188,946	0.12
Morgan Stanley 5.948% 19/01/2038	300,000	295,929	0.18
Morgan Stanley 3.217% 22/04/2042	225,000	170,777	0.11
Morgan Stanley 2.802% 25/01/2052	165,000	108,375	0.07
Muenchener Hypothekenbank 0.375% 09/03/2029	100,000	87,572	0.05
National Bank of Canada 5.296% 03/11/2025	100,000	75,335	0.05
National Bank of Canada 1.534% 15/06/2026	100,000	67,969	0.04
NatWest Group 2.875% 19/09/2026	100,000	115,323	0.07
NatWest Group 2.057% 09/11/2028	200,000	206,943	0.13
NatWest Group 3.619% 29/03/2029	200,000	218,207	0.14
NatWest Group 2.105% 28/11/2031	200,000	209,244	0.13
NIBC Bank 0.250% 09/09/2026	100,000	92,085	0.06
Nordea Bank 3.625% 10/02/2026	100,000	107,563	0.07
Nordea Bank 1.125% 16/02/2027	100,000	98,369	0.06
Nordea Bank 0.500% 14/05/2027	100,000	96,407	0.06
Nordea Bank 0.500% 19/03/2031	100,000	86,299	0.05
Nordea Bank 2.875% 24/08/2032	100,000	98,829	0.06
Northern Trust 4.000% 10/05/2027	100,000	96,675	0.06
Northern Trust 1.950% 01/05/2030	25,000	20,566	0.01
Northern Trust 6.125% 02/11/2032	100,000	103,628	0.06
OP Corporate Bank 0.500% 12/08/2025	100,000	101,203	0.06
OP Corporate Bank 0.250% 24/03/2026	100,000	97,907	0.06
OP Corporate Bank 0.625% 27/07/2027	200,000	187,966	0.12
OP Corporate Bank 0.375% 16/06/2028	100,000	90,109	0.06
PNC Financial Services Group 5.671% 28/10/2025	108,000	107,118	0.07
PNC Financial Services Group 5.354% 02/12/2028	250,000	247,140	0.15
PNC Financial Services Group 2.307% 23/04/2032	150,000	121,736	0.08
PNC Financial Services Group 6.037% 28/10/2033	150,000	153,822	0.10
PNC Financial Services Group 5.068% 24/01/2034	100,000	95,886	0.06
Raiffeisen Bank International 0.050% 01/09/2027	100,000	89,133	0.06
Raiffeisen Bank International 5.750% 27/01/2028	100,000	112,585	0.07
Raiffeisen Bank International 1.375% 17/06/2033	100,000	80,537	0.05
Royal Bank of Canada 3.369% 29/09/2025	250,000	180,650	0.11
Royal Bank of Canada 1.589% 04/05/2026	200,000	136,559	0.09
Royal Bank of Canada 2.328% 28/01/2027	75,000	51,404	0.03
Royal Bank of Canada 4.632% 01/05/2028	200,000	147,785	0.09
Royal Bank of Canada 1.833% 31/07/2028	100,000	64,832	0.04
Royal Bank of Canada 2.140% 03/11/2031	200,000	134,291	0.08
Royal Bank of Canada 2.940% 03/05/2032	200,000	136,210	0.08
Santander Holdings 2.490% 06/01/2028	150,000	129,719	0.08
Santander Holdings 6.499% 09/03/2029	200,000	198,020	0.12
Santander Holdings USA 3.450% 02/06/2025	100,000	94,355	0.06
Santander UK Group Holdings 7.098% 16/11/2027	100,000	124,722	0.08
Santander UK Group Holdings 2.421% 17/01/2029	100,000	103,344	0.06
Societe Generale 1.125% 21/04/2026	100,000	102,232	0.06
Societe Generale 0.125% 17/11/2026	100,000	98,482	0.06
Societe Generale 0.750% 25/01/2027	100,000	95,506	0.06
Societe Generale 0.625% 02/12/2027	100,000	94,531	0.06
Societe Generale 0.875% 22/09/2028	100,000	93,250	0.06
Societe Generale 2.625% 30/05/2029	100,000	100,901	0.06
Societe Generale 1.250% 12/06/2030	100,000	87,814	0.05
Societe Generale 4.250% 06/12/2030	100,000	105,490	0.07
Societe Generale 1.125% 30/06/2031	200,000	189,426	0.12
Societe Generale 4.250% 16/11/2032	100,000	110,396	0.07
State Street 5.104% 18/05/2026	100,000	99,286	0.06
State Street 5.159% 18/05/2034	150,000	149,133	0.09
Toronto-Dominion Bank 1.943% 13/03/2025	100,000	71,221	0.04
Toronto-Dominion Bank 2.260% 07/01/2027	100,000	68,526	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (36.84%) (continued)			
Toronto-Dominion Bank 4.210% 01/06/2027	300,000	218,997	0.14
Toronto-Dominion Bank 5.376% 21/10/2027	275,000	209,391	0.13
Toronto-Dominion Bank 4.477% 18/01/2028	100,000	73,517	0.05
Toronto-Dominion Bank 1.896% 11/09/2028	200,000	129,876	0.08
Toronto-Dominion Bank 3.105% 22/04/2030	200,000	143,773	0.09
Truist Financial 1.267% 02/03/2027	150,000	132,393	0.08
Truist Financial 4.873% 26/01/2029	250,000	240,210	0.15
Truist Financial 1.887% 07/06/2029	100,000	83,174	0.05
Truist Financial 4.916% 28/07/2033	100,000	91,327	0.06
Truist Financial 5.122% 26/01/2034	100,000	94,719	0.06
Unicaja Banco 5.125% 21/02/2029	100,000	105,424	0.07
UniCredit 1.250% 16/06/2026	100,000	102,345	0.06
UniCredit 0.925% 18/01/2028	100,000	96,191	0.06
UniCredit 4.800% 17/01/2029	100,000	109,215	0.07
UniCredit 1.625% 18/01/2032	200,000	172,254	0.11
US Bancorp 2.215% 27/01/2028	200,000	177,632	0.11
US Bancorp 4.548% 22/07/2028	150,000	143,613	0.09
US Bancorp 4.653% 01/02/2029	250,000	238,953	0.15
US Bancorp 5.775% 12/06/2029	200,000	200,154	0.12
US Bancorp 1.375% 22/07/2030	105,000	80,367	0.05
US Bancorp 4.967% 22/07/2033	100,000	90,672	0.06
US Bancorp 5.850% 21/10/2033	200,000	200,900	0.13
US Bancorp 4.839% 01/02/2034	150,000	140,462	0.09
US Bancorp 2.491% 03/11/2036	125,000	91,523	0.06
Virgin Money UK 4.000% 03/09/2027	150,000	166,718	0.10
Beverages (0.98%)			
Coca-Cola 1.000% 15/03/2028	100,000	85,975	0.06
Coca-Cola 1.650% 01/06/2030	100,000	83,359	0.05
Coca-Cola 1.375% 15/03/2031	200,000	160,240	0.10
Coca-Cola 2.250% 05/01/2032	175,000	149,016	0.09
Coca-Cola 3.000% 05/03/2051	200,000	152,334	0.10
Coca-Cola 2.500% 15/03/2051	75,000	51,249	0.03
JDE Peet's 0.625% 09/02/2028	100,000	93,671	0.06
JDE Peet's 1.125% 16/06/2033	100,000	81,794	0.05
Keurig Dr Pepper 3.950% 15/04/2029	150,000	141,384	0.09
Keurig Dr Pepper 4.500% 15/04/2052	125,000	110,122	0.07
PepsiCo 1.625% 01/05/2030	75,000	62,440	0.04
PepsiCo 1.950% 21/10/2031	200,000	165,372	0.10
PepsiCo 3.900% 18/07/2032	100,000	96,190	0.06
PepsiCo 4.450% 15/02/2033	100,000	100,822	0.06
PepsiCo 2.750% 21/10/2051	50,000	35,923	0.02
Building Materials (0.57%)			
Carrier Global 2.242% 15/02/2025	100,000	94,655	0.06
Carrier Global 2.722% 15/02/2030	150,000	129,273	0.08
Carrier Global 3.377% 05/04/2040	100,000	76,708	0.05
Carrier Global 3.577% 05/04/2050	275,000	203,167	0.13
Compagnie de Saint-Gobain 2.375% 04/10/2027	100,000	103,525	0.06
Compagnie de Saint-Gobain 2.125% 10/06/2028	100,000	101,073	0.06
CRH Funding 1.625% 05/05/2030	100,000	95,610	0.06
Heidelberg Cement Finance Luxembourg 2.500% 09/10/2024	100,000	106,874	0.07
Chemicals (0.78%)			
Air Liquide Finance 0.375% 20/09/2033	100,000	79,598	0.05
Akzo Nobel 2.000% 28/03/2032	100,000	92,877	0.06
BASF 0.750% 17/03/2026	100,000	100,840	0.06
BASF 4.000% 08/03/2029	200,000	220,973	0.14
BASF 1.500% 17/03/2031	100,000	93,071	0.06
Brenntag Finance 0.500% 06/10/2029	100,000	87,286	0.05
Covestro 0.875% 03/02/2026	150,000	151,676	0.09
Covestro 1.375% 12/06/2030	100,000	92,897	0.06
Dow Chemical 3.600% 15/11/2050	100,000	74,461	0.05
Koninklijke DSM 0.625% 23/06/2032	100,000	83,452	0.05
LANXESS 0.625% 01/12/2029	100,000	85,311	0.05
LYB International Finance III 4.200% 01/05/2050	40,000	30,545	0.02
LYB International Finance III 3.625% 01/04/2051	85,000	58,987	0.04

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Commercial Services (1.62%)			
407 International 3.670% 08/03/2049	25,000	16,183	0.01
Abertis Infraestructuras 4.125% 07/08/2029	100,000	106,969	0.07
ALD 1.250% 02/03/2026	100,000	100,856	0.06
ALD 4.250% 18/01/2027	100,000	108,691	0.07
Amadeus IT Group 1.875% 24/09/2028	100,000	99,331	0.06
APRR 1.875% 03/01/2029	100,000	99,487	0.06
Arval Service Lease 0.875% 17/02/2025	100,000	102,980	0.06
Arval Service Lease 4.125% 13/04/2026	100,000	108,016	0.07
Arval Service Lease - Class F 4.750% 22/05/2027	100,000	110,076	0.07
ASTM 1.000% 25/11/2026	100,000	97,228	0.06
ASTM 1.500% 25/01/2030	100,000	88,519	0.06
ASTM 2.375% 25/11/2033	100,000	85,123	0.05
Automatic Data Processing 1.700% 15/05/2028	100,000	87,835	0.05
Automatic Data Processing 1.250% 01/09/2030	25,000	20,268	0.01
Compagnie Financiere et Industrielle des Autoroutes 1.000% 19/05/2031	200,000	179,422	0.11
Equifax 2.350% 15/09/2031	50,000	39,941	0.03
Global Payments 1.200% 01/03/2026	150,000	133,317	0.08
Holding d'Infrastructures de Transport SASU 1.475% 18/01/2031	100,000	88,942	0.06
Leasys 22/07/2024 (zero coupon)	100,000	104,039	0.07
Motability Operations Group 2.125% 18/01/2042	100,000	79,144	0.05
PayPal Holdings 4.400% 01/06/2032	100,000	96,308	0.06
PayPal Holdings 5.050% 01/06/2052	100,000	97,920	0.06
Quanta Services 2.900% 01/10/2030	75,000	63,788	0.04
Rentokil Initial 5.000% 27/06/2032	100,000	117,634	0.07
S&P Global 2.450% 01/03/2027	100,000	92,311	0.06
S&P Global 2.700% 01/03/2029	250,000	225,667	0.14
Wellcome Trust 1.500% 14/07/2071	100,000	50,122	0.03
Computers (3.10%)			
Apple 1.125% 11/05/2025	250,000	232,937	0.15
Apple 0.700% 08/02/2026	125,000	112,706	0.07
Apple 2.050% 11/09/2026	100,000	92,125	0.06
Apple 1.200% 08/02/2028	275,000	238,067	0.15
Apple 4.000% 10/05/2028	150,000	147,456	0.09
Apple 1.400% 05/08/2028	225,000	194,240	0.12
Apple 3.250% 08/08/2029	300,000	280,812	0.17
Apple 1.650% 08/02/2031	150,000	124,347	0.08
Apple 1.700% 05/08/2031	200,000	164,744	0.10
Apple 3.350% 08/08/2032	250,000	232,962	0.15
Apple 2.375% 08/02/2041	185,000	136,476	0.08
Apple 2.650% 11/05/2050	185,000	128,821	0.08
Apple 2.650% 08/02/2051	200,000	138,104	0.09
Apple 2.700% 05/08/2051	225,000	156,656	0.10
Apple 3.950% 08/08/2052	350,000	308,315	0.19
Apple 2.550% 20/08/2060	100,000	65,895	0.04
Apple 2.800% 08/02/2061	150,000	101,330	0.06
Apple 2.850% 05/08/2061	155,000	105,465	0.07
Apple 4.100% 08/08/2062	125,000	109,476	0.07
Capgemini 2.375% 15/04/2032	100,000	97,310	0.06
CGI 2.100% 18/09/2028	50,000	32,758	0.02
Dell Bank International 0.500% 27/10/2026	100,000	96,518	0.06
Dell International via EMC 6.020% 15/06/2026	200,000	202,870	0.13
Dell International via EMC 4.900% 01/10/2026	300,000	297,921	0.19
Dell International via EMC 5.250% 01/02/2028	300,000	299,400	0.19
Dell International via EMC 5.300% 01/10/2029	150,000	148,817	0.09
Dell International via EMC 5.750% 01/02/2033	150,000	151,509	0.09
Hewlett Packard Enterprise 5.900% 01/10/2024	150,000	149,822	0.09
HP 3.000% 17/06/2027	125,000	115,294	0.07
HP 4.200% 15/04/2032	125,000	112,100	0.07
HP 5.500% 15/01/2033	100,000	98,223	0.06
Teleperformance 3.750% 24/06/2029	100,000	104,452	0.06
Cosmetics & Personal Care (0.48%)			
L'Oreal 0.375% 29/03/2024	200,000	212,835	0.13
L'Oreal 0.875% 29/06/2026	100,000	101,152	0.06
Procter & Gamble 1.000% 23/04/2026	100,000	90,527	0.06
Procter & Gamble 1.900% 01/02/2027	150,000	137,353	0.09

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Cosmetics & Personal Care (0.48%) (continued)			
Procter & Gamble 1.200% 29/10/2030	100,000	80,856	0.05
Procter & Gamble 1.950% 23/04/2031	175,000	148,647	0.09
Distribution & Wholesale (0.06%)			
Bunzl Finance 1.500% 30/10/2030	100,000	92,726	0.06
Diversified Financial Services (3.60%)			
Aareal Bank 0.050% 02/09/2026	200,000	179,714	0.11
Air Lease 2.875% 15/01/2026	50,000	46,297	0.03
Air Lease 1.875% 15/08/2026	100,000	88,870	0.06
American Express 2.250% 04/03/2025	150,000	142,213	0.09
American Express 4.900% 13/02/2026	200,000	198,058	0.12
American Express 2.550% 04/03/2027	500,000	455,615	0.28
American Express 3.300% 03/05/2027	150,000	140,092	0.09
American Express 5.850% 05/11/2027	350,000	358,568	0.22
American Express 4.050% 03/05/2029	100,000	95,203	0.06
American Express 4.420% 03/08/2033	100,000	94,286	0.06
BlackRock 1.900% 28/01/2031	150,000	123,060	0.08
BlackRock 2.100% 25/02/2032	100,000	80,692	0.05
Capital One Financial 2.636% 03/03/2026	150,000	140,017	0.09
Capital One Financial 4.985% 24/07/2026	200,000	193,808	0.12
Capital One Financial 4.927% 10/05/2028	300,000	284,556	0.18
Capital One Financial 2.359% 29/07/2032	100,000	70,711	0.04
Capital One Financial 5.268% 10/05/2033	200,000	186,902	0.12
Capital One Financial 5.817% 01/02/2034	150,000	143,265	0.09
Charles Schwab 0.900% 11/03/2026	100,000	88,351	0.05
Charles Schwab 1.150% 13/05/2026	100,000	88,506	0.05
Charles Schwab 2.450% 03/03/2027	125,000	112,261	0.07
Charles Schwab 2.000% 20/03/2028	150,000	129,642	0.08
Charles Schwab 5.643% 19/05/2029	125,000	125,533	0.08
Charles Schwab 2.900% 03/03/2032	125,000	103,234	0.06
Charles Schwab 5.853% 19/05/2034	125,000	126,867	0.08
Deutsche Boerse 2.000% 23/06/2048	100,000	95,488	0.06
Euronext 1.500% 17/05/2041	100,000	75,265	0.05
Intercontinental Exchange 3.650% 23/05/2025	75,000	73,493	0.05
Intercontinental Exchange 4.000% 15/09/2027	100,000	97,436	0.06
Intercontinental Exchange 4.350% 15/06/2029	150,000	146,962	0.09
Intercontinental Exchange 1.850% 15/09/2032	150,000	115,497	0.07
Intercontinental Exchange 4.600% 15/03/2033	325,000	314,961	0.20
Intercontinental Exchange 4.950% 15/06/2052	150,000	143,094	0.09
Intercontinental Exchange 3.000% 15/09/2060	140,000	91,465	0.06
Intercontinental Exchange 5.200% 15/06/2062	100,000	99,242	0.06
LeasePlan 0.250% 07/09/2026	300,000	287,769	0.18
Morhomes 3.400% 19/02/2038	100,000	96,288	0.06
Santander Consumer Finance 0.375% 17/01/2025	100,000	102,885	0.06
Visa 1.100% 15/02/2031	150,000	118,485	0.07
Visa 2.000% 15/08/2050	200,000	122,734	0.08
Electric (0.52%)			
Elia Transmission Belgium 0.875% 28/04/2030	100,000	90,181	0.06
Eurogrid 0.741% 21/04/2033	200,000	163,679	0.10
Eversource Energy 5.450% 01/03/2028	150,000	151,053	0.09
Exelon 4.050% 15/04/2030	100,000	93,734	0.06
Iren 0.875% 14/10/2029	100,000	89,845	0.06
National Grid Electricity Transmission 2.000% 17/04/2040	118,000	87,821	0.05
Sempra Energy 4.125% 01/04/2052	100,000	80,963	0.05
Terna - Rete Elettrica Nazionale 0.375% 25/09/2030	100,000	85,301	0.05
Electrical Components & Equipment (0.19%)			
Emerson Electric 2.000% 21/12/2028	100,000	86,637	0.06
Emerson Electric 2.200% 21/12/2031	75,000	62,118	0.04
Emerson Electric 2.800% 21/12/2051	100,000	68,123	0.04
Legrand 0.375% 06/10/2031	100,000	86,452	0.05
Energy - Alternate Sources (0.11%)			
Acciona Energia Financiacion Filiales 1.375% 26/01/2032	100,000	90,010	0.06
ERG 0.875% 15/09/2031	100,000	84,188	0.05

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Engineering & Construction (0.46%)			
Bouygues 2.250% 29/06/2029	100,000	100,179	0.06
Bouygues 4.625% 07/06/2032	100,000	114,182	0.07
Bouygues 3.250% 30/06/2037	100,000	98,404	0.06
Bouygues 5.375% 30/06/2042	100,000	119,665	0.07
Ferrovial Emisiones 0.540% 12/11/2028	100,000	92,212	0.06
Heathrow Funding 2.750% 13/10/2029	100,000	103,772	0.07
Vinci 3.375% 17/10/2032	100,000	106,544	0.07
Entertainment (1.51%)			
Universal Music Group 3.000% 30/06/2027	100,000	105,391	0.07
Warnermedia Holdings 3.638% 15/03/2025	150,000	144,708	0.09
Warnermedia Holdings 3.755% 15/03/2027	525,000	489,862	0.30
Warnermedia Holdings 4.054% 15/03/2029	125,000	114,235	0.07
Warnermedia Holdings 4.279% 15/03/2032	425,000	376,580	0.23
Warnermedia Holdings 5.050% 15/03/2042	300,000	251,679	0.16
Warnermedia Holdings 5.141% 15/03/2052	800,000	652,360	0.41
Warnermedia Holdings 5.391% 15/03/2062	350,000	284,466	0.18
Environmental Control (0.09%)			
Waste Management 1.500% 15/03/2031	100,000	79,573	0.05
Waste Management 4.150% 15/04/2032	75,000	71,444	0.04
Food (0.86%)			
Carrefour 4.125% 12/10/2028	100,000	109,863	0.07
Carrefour 2.375% 30/10/2029	100,000	99,535	0.06
Conagra Brands 1.375% 01/11/2027	100,000	84,788	0.05
Danone 01/12/2025 (zero coupon)	200,000	199,492	0.12
Danone 0.520% 09/11/2030	100,000	88,167	0.06
ELO 2.875% 29/01/2026	100,000	103,925	0.07
General Mills 4.950% 29/03/2033	100,000	99,125	0.06
Hormel Foods 1.800% 11/06/2030	25,000	20,885	0.01
Kerry Group Financial Services 0.875% 01/12/2031	100,000	86,828	0.05
Koninklijke Ahold Delhaize 0.375% 18/03/2030	100,000	88,503	0.06
Kraft Heinz Foods 3.875% 15/05/2027	100,000	96,020	0.06
Kraft Heinz Foods 4.875% 01/10/2049	150,000	136,808	0.09
Mondelez International 2.625% 04/09/2050	100,000	64,660	0.04
Sodexo 0.750% 27/04/2025	100,000	102,806	0.06
Forest Products & Paper (0.12%)			
Mondi Finance Europe 2.375% 01/04/2028	100,000	101,223	0.06
UPM-Kymmene 2.250% 23/05/2029	100,000	99,201	0.06
Gas (0.31%)			
Enbridge Gas 2.900% 01/04/2030	50,000	34,087	0.02
Italgas 16/02/2028 (zero coupon)	100,000	91,265	0.06
Snam 07/12/2028 (zero coupon)	200,000	176,380	0.11
Snam 1.250% 20/06/2034	100,000	81,413	0.05
Vier Gas Transport 4.000% 26/09/2027	100,000	109,178	0.07
Healthcare Products (0.78%)			
Baxter International 1.322% 29/11/2024	100,000	93,816	0.06
Baxter International 1.915% 01/02/2027	100,000	88,857	0.06
Baxter International 2.272% 01/12/2028	75,000	64,328	0.04
Baxter International 2.539% 01/02/2032	150,000	121,511	0.08
Danaher 2.600% 01/10/2050	50,000	33,664	0.02
Danaher 2.800% 10/12/2051	150,000	103,569	0.06
EssilorLuxottica 0.500% 05/06/2028	100,000	95,051	0.06
Medtronic Global Holdings 4.500% 30/03/2033	150,000	147,019	0.09
Stryker 1.950% 15/06/2030	100,000	83,587	0.05
Thermo Fisher Scientific 1.215% 18/10/2024	200,000	189,142	0.12
Thermo Fisher Scientific 2.000% 15/10/2031	100,000	81,469	0.05
Thermo Fisher Scientific 2.800% 15/10/2041	200,000	148,878	0.09
Healthcare Services (2.95%)			
Centene 2.450% 15/07/2028	420,000	360,011	0.22
Centene 2.500% 01/03/2031	150,000	119,609	0.07
Centene 2.625% 01/08/2031	250,000	199,175	0.12
Elevance Health 2.250% 15/05/2030	50,000	41,897	0.03

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Healthcare Services (2.95%) (continued)			
Elevance Health 2.550% 15/03/2031	75,000	63,092	0.04
Elevance Health 4.750% 15/02/2033	150,000	145,842	0.09
Elevance Health 3.600% 15/03/2051	125,000	95,684	0.06
Elevance Health 5.125% 15/02/2053	100,000	96,776	0.06
Eurofins Scientific 4.000% 06/07/2029	150,000	158,534	0.10
Fresenius & Co 4.250% 28/05/2026	200,000	216,513	0.13
Fresenius & Co 2.875% 24/05/2030	100,000	98,197	0.06
Fresenius Finance Ireland 0.500% 01/10/2028	100,000	89,739	0.06
Fresenius Medical Care & Co 1.500% 29/05/2030	100,000	89,382	0.06
Fresenius Medical Care & Co - Class A 1.000% 29/05/2026	100,000	99,857	0.06
HCA 5.500% 01/06/2033	200,000	199,618	0.12
HCA 3.500% 15/07/2051	85,000	58,538	0.04
HCA 5.900% 01/06/2053	125,000	123,930	0.08
UnitedHealth Group 1.150% 15/05/2026	100,000	90,466	0.06
UnitedHealth Group 5.250% 15/02/2028	200,000	203,906	0.13
UnitedHealth Group 4.250% 15/01/2029	250,000	242,902	0.15
UnitedHealth Group 5.300% 15/02/2030	200,000	204,732	0.13
UnitedHealth Group 2.300% 15/05/2031	100,000	84,546	0.05
UnitedHealth Group 4.200% 15/05/2032	100,000	95,426	0.06
UnitedHealth Group 5.350% 15/02/2033	150,000	155,842	0.10
UnitedHealth Group 4.500% 15/04/2033	125,000	121,875	0.08
UnitedHealth Group 3.050% 15/05/2041	165,000	127,217	0.08
UnitedHealth Group 3.250% 15/05/2051	175,000	130,223	0.08
UnitedHealth Group 4.750% 15/05/2052	175,000	166,152	0.10
UnitedHealth Group 5.875% 15/02/2053	225,000	249,597	0.15
UnitedHealth Group 5.050% 15/04/2053	175,000	173,728	0.11
UnitedHealth Group 4.950% 15/05/2062	85,000	81,866	0.05
UnitedHealth Group 6.050% 15/02/2063	150,000	169,563	0.11
UnitedHealth Group 5.200% 15/04/2063	175,000	174,568	0.11
Home Builders (0.10%)			
Berkeley Group 2.500% 11/08/2031	200,000	165,787	0.10
Household Products (0.06%)			
Reckitt Benckiser Treasury Services 1.750% 19/05/2032	100,000	95,457	0.06
Insurance (2.26%)			
Allianz 4.597% 07/09/2038	100,000	106,136	0.07
Allianz 4.252% 05/07/2052	100,000	101,257	0.06
Allianz Finance II 22/11/2026 (zero coupon)	100,000	97,707	0.06
Allianz Finance II 0.500% 22/11/2033	100,000	81,412	0.05
Arch Capital Group 3.635% 30/06/2050	150,000	110,430	0.07
ASR Nederland 7.000% 07/12/2043	100,000	113,523	0.07
Assicurazioni Generali 1.713% 30/06/2032	100,000	83,176	0.05
AXA 3.625% 10/01/2033	100,000	109,569	0.07
AXA 1.875% 10/07/2042	100,000	82,212	0.05
AXA 4.250% 10/03/2043	100,000	100,081	0.06
AXA 5.500% 11/07/2043	100,000	109,172	0.07
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.750% 07/07/2028	100,000	89,603	0.06
Chubb INA Holdings 1.375% 15/09/2030	125,000	99,252	0.06
Chubb INA Holdings 3.050% 15/12/2061	60,000	40,407	0.03
Credit Agricole Assurances 2.000% 17/07/2030	200,000	176,218	0.11
Everest Reinsurance Holdings 3.125% 15/10/2052	200,000	132,374	0.08
Groupe des Assurances du Credit Mutuel 1.850% 21/04/2042	100,000	79,740	0.05
Hannover Rueck 1.375% 30/06/2042	200,000	160,126	0.10
Legal & General Group 4.500% 01/11/2050	200,000	212,435	0.13
M&G 5.625% 20/10/2051	100,000	112,278	0.07
M&G 6.250% 20/10/2068	100,000	107,409	0.07
Manulife Financial 2.237% 12/05/2030	75,000	53,175	0.03
MetLife 4.550% 23/03/2030	75,000	73,412	0.05
MetLife 5.000% 15/07/2052	100,000	94,298	0.06
MetLife 5.250% 15/01/2054	75,000	73,015	0.05
Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.000% 26/05/2042	100,000	78,644	0.05
NN Group 0.875% 23/11/2031	100,000	88,023	0.05
Phoenix Group Holdings 5.625% 28/04/2031	100,000	110,460	0.07
Prudential Financial 5.125% 01/03/2052	50,000	44,975	0.03
Prudential Financial 6.000% 01/09/2052	125,000	119,566	0.07

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Insurance (2.26%) (continued)			
RL Finance Bonds NO 4 4.875% 07/10/2049	100,000	92,623	0.06
Rothsay Life 3.375% 12/07/2026	100,000	112,779	0.07
Sampo 2.500% 03/09/2052	100,000	84,307	0.05
Sun Life Financial 2.580% 10/05/2032	100,000	67,916	0.04
Sun Life Financial 2.800% 21/11/2033	100,000	66,228	0.04
Sun Life Financial 3.150% 18/11/2036	100,000	63,788	0.04
Vienna Insurance Group Wiener Versicherung Gruppe 4.875% 15/06/2042	100,000	102,150	0.06
Internet (2.92%)			
Alphabet 0.450% 15/08/2025	75,000	68,622	0.04
Alphabet 0.800% 15/08/2027	200,000	173,200	0.11
Alphabet 1.100% 15/08/2030	175,000	141,550	0.09
Alphabet 1.900% 15/08/2040	200,000	137,646	0.09
Alphabet 2.050% 15/08/2050	165,000	103,026	0.06
Alphabet 2.250% 15/08/2060	210,000	127,577	0.08
Amazon.com 4.700% 29/11/2024	200,000	198,864	0.12
Amazon.com 3.000% 13/04/2025	200,000	193,038	0.12
Amazon.com 1.000% 12/05/2026	200,000	179,842	0.11
Amazon.com 3.300% 13/04/2027	250,000	238,385	0.15
Amazon.com 1.200% 03/06/2027	225,000	197,521	0.12
Amazon.com 4.550% 01/12/2027	200,000	198,702	0.12
Amazon.com 1.650% 12/05/2028	450,000	393,237	0.25
Amazon.com 3.450% 13/04/2029	100,000	94,193	0.06
Amazon.com 4.650% 01/12/2029	225,000	225,587	0.14
Amazon.com 2.100% 12/05/2031	325,000	273,198	0.17
Amazon.com 3.600% 13/04/2032	150,000	139,807	0.09
Amazon.com 4.700% 01/12/2032	400,000	402,984	0.25
Amazon.com 2.875% 12/05/2041	250,000	192,912	0.12
Amazon.com 2.500% 03/06/2050	130,000	86,324	0.05
Amazon.com 3.100% 12/05/2051	150,000	111,777	0.07
Amazon.com 3.950% 13/04/2052	525,000	456,524	0.29
Amazon.com 2.700% 03/06/2060	145,000	93,112	0.06
Amazon.com 3.250% 12/05/2061	140,000	101,387	0.06
Amazon.com 4.100% 13/04/2062	125,000	107,908	0.07
eBay 3.650% 10/05/2051	75,000	54,977	0.03
Investment Companies (0.12%)			
EXOR 0.875% 19/01/2031	100,000	85,770	0.05
Groupe Bruxelles Lambert 3.125% 06/09/2029	100,000	104,822	0.07
Machinery - Construction & Mining (0.17%)			
Caterpillar 3.250% 09/04/2050	100,000	78,751	0.05
Caterpillar Financial Services 3.400% 13/05/2025	100,000	96,884	0.06
Caterpillar Financial Services 0.800% 13/11/2025	100,000	90,623	0.06
Machinery - Diversified (0.22%)			
John Deere Capital 3.400% 06/06/2025	300,000	290,565	0.18
Otis Worldwide 2.565% 15/02/2030	75,000	64,677	0.04
Media (1.51%)			
Bertelsmann & Co 1.500% 15/05/2030	100,000	93,526	0.06
Comcast 3.400% 01/04/2030	200,000	183,896	0.11
Comcast 1.500% 15/02/2031	225,000	179,082	0.11
Comcast 4.650% 15/02/2033	150,000	148,996	0.09
Comcast 2.800% 15/01/2051	150,000	99,195	0.06
Comcast 2.887% 01/11/2051	375,000	251,520	0.16
Comcast 5.350% 15/05/2053	175,000	177,933	0.11
Comcast 2.937% 01/11/2056	925,000	602,554	0.38
Comcast 2.650% 15/08/2062	100,000	59,482	0.04
Comcast 2.987% 01/11/2063	300,000	190,077	0.12
Comcast 5.500% 15/05/2064	100,000	101,335	0.06
Discovery Communications 3.625% 15/05/2030	100,000	87,669	0.05
Discovery Communications 4.650% 15/05/2050	60,000	45,577	0.03
Discovery Communications 4.000% 15/09/2055	110,000	72,902	0.05
Thomson Reuters 2.239% 14/05/2025	50,000	35,656	0.02
Wolters Kluwer 0.750% 03/07/2030	100,000	89,796	0.06

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Mining (0.06%)			
Newmont 2.250% 01/10/2030	25,000	20,529	0.01
Newmont 2.600% 15/07/2032	100,000	81,645	0.05
Miscellaneous Manufacturers (0.88%)			
Alstom 11/01/2029 (zero coupon)	100,000	88,831	0.06
Eaton 4.150% 15/03/2033	125,000	118,736	0.07
Knorr-Bremse 3.250% 21/09/2027	100,000	107,123	0.07
Parker-Hannifin 3.650% 15/06/2024	175,000	171,525	0.11
Parker-Hannifin 4.500% 15/09/2029	150,000	145,853	0.09
Siemens Financieringsmaatschappij 20/02/2026 (zero coupon)	100,000	99,487	0.06
Siemens Financieringsmaatschappij 0.625% 25/02/2027	100,000	98,092	0.06
Siemens Financieringsmaatschappij 2.500% 08/09/2027	100,000	105,370	0.07
Siemens Financieringsmaatschappij 0.250% 20/02/2029	100,000	91,825	0.06
Siemens Financieringsmaatschappij 2.750% 09/09/2030	100,000	104,603	0.06
Siemens Financieringsmaatschappij 1.250% 25/02/2035	100,000	85,944	0.05
Siemens Financieringsmaatschappij 3.500% 24/02/2036	100,000	108,670	0.07
Teledyne Technologies 2.750% 01/04/2031	100,000	83,584	0.05
Office & Business Equipment (0.11%)			
CDW via CDW Finance 2.670% 01/12/2026	100,000	89,968	0.06
CDW via CDW Finance 3.569% 01/12/2031	100,000	84,466	0.05
Oil & Gas (0.08%)			
Neste 0.750% 25/03/2028	100,000	94,258	0.06
Phillips 66 3.300% 15/03/2052	60,000	41,264	0.02
Packaging & Containers (0.13%)			
Berry Global 1.570% 15/01/2026	150,000	135,381	0.08
Smurfit Kappa Treasury 1.000% 22/09/2033	100,000	81,104	0.05
Pharmaceuticals & Biotechnology (8.15%)			
AbbVie 3.800% 15/03/2025	300,000	291,780	0.18
AbbVie 4.550% 15/03/2035	150,000	142,794	0.09
AbbVie 4.850% 15/06/2044	100,000	93,154	0.06
AmerisourceBergen 2.700% 15/03/2031	75,000	63,941	0.04
Amgen 5.250% 02/03/2025	150,000	149,261	0.09
Amgen 5.507% 02/03/2026	150,000	149,636	0.09
Amgen 2.200% 21/02/2027	150,000	136,283	0.09
Amgen 5.150% 02/03/2028	350,000	349,524	0.22
Amgen 1.650% 15/08/2028	75,000	64,160	0.04
Amgen 4.050% 18/08/2029	150,000	142,022	0.09
Amgen 2.450% 21/02/2030	90,000	77,028	0.05
Amgen 5.250% 02/03/2030	350,000	350,941	0.22
Amgen 2.300% 25/02/2031	50,000	41,549	0.03
Amgen 2.000% 15/01/2032	90,000	71,535	0.04
Amgen 3.350% 22/02/2032	100,000	88,115	0.05
Amgen 5.250% 02/03/2033	350,000	350,353	0.22
Amgen 2.800% 15/08/2041	200,000	141,542	0.09
Amgen 5.600% 02/03/2043	100,000	100,235	0.06
Amgen 3.000% 15/01/2052	115,000	76,760	0.05
Amgen 4.200% 22/02/2052	150,000	124,286	0.08
Amgen 4.875% 01/03/2053	175,000	160,907	0.10
Amgen 5.650% 02/03/2053	425,000	430,865	0.27
Amgen 4.400% 22/02/2062	100,000	82,343	0.05
Amgen 5.750% 02/03/2063	250,000	254,097	0.16
Becton Dickinson & Co 1.957% 11/02/2031	75,000	60,761	0.04
Bristol-Myers Squibb 0.750% 13/11/2025	200,000	181,714	0.11
Bristol-Myers Squibb 1.125% 13/11/2027	100,000	87,092	0.05
Bristol-Myers Squibb 3.900% 20/02/2028	100,000	97,090	0.06
Bristol-Myers Squibb 1.450% 13/11/2030	75,000	60,245	0.04
Bristol-Myers Squibb 2.950% 15/03/2032	250,000	220,817	0.14
Bristol-Myers Squibb 4.125% 15/06/2039	200,000	182,436	0.11
Bristol-Myers Squibb 3.550% 15/03/2042	100,000	82,818	0.05
Bristol-Myers Squibb 3.700% 15/03/2052	330,000	267,752	0.17
Bristol-Myers Squibb 3.900% 15/03/2062	100,000	80,368	0.05
Cigna 2.375% 15/03/2031	225,000	188,843	0.12
Cigna 3.400% 15/03/2051	125,000	91,191	0.06
CVS Health 5.000% 20/02/2026	300,000	298,758	0.19

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Pharmaceuticals & Biotechnology (8.15%) (continued)			
CVS Health 1.300% 21/08/2027	125,000	107,698	0.07
CVS Health 5.125% 21/02/2030	150,000	149,040	0.09
CVS Health 1.750% 21/08/2030	125,000	99,785	0.06
CVS Health 1.875% 28/02/2031	150,000	119,105	0.07
CVS Health 2.125% 15/09/2031	75,000	60,197	0.04
CVS Health 5.250% 21/02/2033	150,000	149,427	0.09
CVS Health 5.300% 01/06/2033	225,000	224,608	0.14
CVS Health 2.700% 21/08/2040	200,000	139,452	0.09
CVS Health 5.625% 21/02/2053	100,000	99,352	0.06
CVS Health 5.875% 01/06/2053	100,000	102,731	0.06
Eli Lilly & Co 4.700% 27/02/2033	125,000	126,546	0.08
Eli Lilly & Co 4.875% 27/02/2053	75,000	77,050	0.05
Eli Lilly & Co 4.950% 27/02/2063	170,000	173,398	0.11
Gilead Sciences 1.650% 01/10/2030	75,000	61,243	0.04
Gilead Sciences 2.600% 01/10/2040	75,000	54,326	0.03
Gilead Sciences 2.800% 01/10/2050	175,000	118,529	0.07
GlaxoSmithKline Capital 1.625% 12/05/2035	100,000	85,695	0.05
Johnson & Johnson 0.550% 01/09/2025	100,000	91,378	0.06
Johnson & Johnson 0.950% 01/09/2027	200,000	174,760	0.11
Johnson & Johnson 1.300% 01/09/2030	100,000	82,114	0.05
Johnson & Johnson 2.100% 01/09/2040	100,000	70,469	0.04
Johnson & Johnson 2.250% 01/09/2050	110,000	72,756	0.05
Johnson & Johnson 2.450% 01/09/2060	75,000	48,263	0.03
Merck & Co 0.750% 24/02/2026	100,000	90,354	0.06
Merck & Co 1.700% 10/06/2027	100,000	89,554	0.06
Merck & Co 1.900% 10/12/2028	250,000	218,373	0.14
Merck & Co 2.150% 10/12/2031	200,000	165,818	0.10
Merck & Co 4.500% 17/05/2033	150,000	148,869	0.09
Merck & Co 2.350% 24/06/2040	110,000	78,797	0.05
Merck & Co 2.450% 24/06/2050	75,000	49,122	0.03
Merck & Co 2.750% 10/12/2051	250,000	172,528	0.11
Merck & Co 5.000% 17/05/2053	175,000	177,189	0.11
Merck & Co 2.900% 10/12/2061	125,000	83,053	0.05
Merck & Co 5.150% 17/05/2063	125,000	127,589	0.08
Merck Financial Services 1.875% 15/06/2026	100,000	103,356	0.06
Pfizer 1.700% 28/05/2030	100,000	83,069	0.05
Pfizer 1.750% 18/08/2031	200,000	162,618	0.10
Pfizer 2.550% 28/05/2040	100,000	73,492	0.05
Pfizer 2.700% 28/05/2050	75,000	52,808	0.03
Pfizer Investment Enterprises 4.650% 19/05/2025	300,000	297,261	0.19
Pfizer Investment Enterprises 4.450% 19/05/2026	300,000	296,334	0.18
Pfizer Investment Enterprises 4.450% 19/05/2028	300,000	295,071	0.18
Pfizer Investment Enterprises 4.650% 19/05/2030	300,000	296,478	0.18
Pfizer Investment Enterprises 4.750% 19/05/2033	400,000	398,660	0.25
Pfizer Investment Enterprises 5.110% 19/05/2043	300,000	300,099	0.19
Pfizer Investment Enterprises 5.300% 19/05/2053	600,000	624,744	0.39
Pfizer Investment Enterprises 5.340% 19/05/2063	300,000	303,603	0.19
Regeneron Pharmaceuticals 1.750% 15/09/2030	75,000	59,778	0.04
Pipelines (1.08%)			
Cheniere Energy 4.625% 15/10/2028	150,000	140,289	0.09
Cheniere Energy Partners 4.500% 01/10/2029	150,000	137,754	0.09
Cheniere Energy Partners 3.250% 31/01/2032	150,000	123,758	0.08
Enbridge 6.100% 09/11/2032	100,000	79,853	0.05
Enbridge 3.100% 21/09/2033	100,000	62,687	0.04
Enbridge 6.510% 09/11/2052	50,000	43,119	0.03
Enterprise Products Operating 2.800% 31/01/2030	75,000	65,759	0.04
Enterprise Products Operating 3.200% 15/02/2052	100,000	70,485	0.04
Enterprise Products Operating 3.300% 15/02/2053	100,000	71,587	0.04
MPLX 1.750% 01/03/2026	100,000	90,860	0.06
MPLX 4.950% 01/09/2032	175,000	167,142	0.10
MPLX 5.000% 01/03/2033	175,000	167,856	0.10
MPLX 4.950% 14/03/2052	150,000	127,453	0.08
Pembina Pipeline 4.490% 10/12/2051	50,000	31,485	0.02
TransCanada PipeLines 5.330% 12/05/2032	100,000	75,447	0.05
Williams Companies 3.500% 15/11/2030	25,000	22,413	0.01

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Pipelines (1.08%) (continued)			
Williams Companies 2.600% 15/03/2031	200,000	165,876	0.10
Williams Companies 4.650% 15/08/2032	100,000	94,725	0.06
Private Equity (0.06%)			
3i Group 3.750% 05/06/2040	100,000	90,449	0.06
Real Estate (1.12%)			
Acef Holding 0.750% 14/06/2028	100,000	89,141	0.06
Annington Funding 2.308% 06/10/2032	100,000	88,331	0.05
Annington Funding 2.924% 06/10/2051	100,000	68,797	0.04
Aroundtown 0.375% 15/04/2027	100,000	78,279	0.05
Blend Funding 2.922% 05/04/2054	100,000	78,556	0.05
Grand City Properties 0.125% 11/01/2028	100,000	81,371	0.05
LEG Immobilien 0.875% 17/01/2029	100,000	86,907	0.05
LEG Immobilien 0.875% 30/03/2033	100,000	73,646	0.05
LEG Immobilien 1.500% 17/01/2034	100,000	76,662	0.05
Paragon Treasury 2.000% 07/05/2036	100,000	82,665	0.05
Sanctuary Capital 2.375% 14/04/2050	100,000	72,368	0.04
VGP 1.625% 17/01/2027	100,000	87,916	0.05
Vonovia 01/12/2025 (zero coupon)	100,000	96,187	0.06
Vonovia 1.375% 28/01/2026	100,000	99,600	0.06
Vonovia 0.375% 16/06/2027	100,000	90,585	0.06
Vonovia 1.875% 28/06/2028	100,000	92,796	0.06
Vonovia 0.250% 01/09/2028	100,000	84,777	0.05
Vonovia 5.000% 23/11/2030	100,000	106,472	0.07
Vonovia 2.375% 25/03/2032	100,000	88,831	0.05
Vonovia 1.000% 16/06/2033	100,000	74,116	0.05
Vonovia 1.625% 01/09/2051	200,000	106,383	0.07
Real Estate Investment Trusts (1.48%)			
Alexandria Real Estate Equities 1.875% 01/02/2033	60,000	43,909	0.03
Alexandria Real Estate Equities 3.550% 15/03/2052	150,000	102,594	0.06
American Tower 3.100% 15/06/2050	75,000	49,107	0.03
American Tower 2.950% 15/01/2051	100,000	63,277	0.04
Cofinimmo 1.000% 24/01/2028	100,000	90,518	0.06
Crown Castle 1.050% 15/07/2026	100,000	87,732	0.05
Crown Castle 5.000% 11/01/2028	100,000	98,476	0.06
Crown Castle 2.100% 01/04/2031	225,000	180,031	0.11
Crown Castle 2.900% 01/04/2041	150,000	105,076	0.07
Equinix 2.150% 15/07/2030	100,000	80,919	0.05
Equinix 2.500% 15/05/2031	50,000	40,706	0.03
Equinix 3.900% 15/04/2032	225,000	202,070	0.13
Gecina 0.875% 25/01/2033	100,000	82,052	0.05
ICADE 1.000% 19/01/2030	100,000	86,187	0.05
Inmobiliaria Colonial Socimi 1.350% 14/10/2028	100,000	92,962	0.06
Klepierre 0.875% 17/02/2031	100,000	82,971	0.05
Land Securities Capital Markets 4.875% 15/09/2032	100,000	120,452	0.07
Merlin Properties Socimi 1.375% 01/06/2030	100,000	84,235	0.05
Societe Fonciere Lyonnaise 0.500% 21/04/2028	100,000	92,328	0.06
Unibail-Rodamco-Westfield 1.375% 04/12/2031	100,000	81,730	0.05
Unibail-Rodamco-Westfield 1.375% 25/05/2033	100,000	78,852	0.05
Unibail-Rodamco-Westfield 2.250% 14/05/2038	100,000	79,319	0.05
VICI Properties 4.750% 15/02/2028	75,000	71,057	0.04
VICI Properties 4.950% 15/02/2030	100,000	93,773	0.06
VICI Properties 5.125% 15/05/2032	200,000	186,962	0.12
Retail (2.78%)			
Home Depot 1.500% 15/09/2028	100,000	85,591	0.05
Home Depot 1.875% 15/09/2031	100,000	81,346	0.05
Home Depot 3.250% 15/04/2032	100,000	89,862	0.06
Home Depot 4.500% 15/09/2032	250,000	246,902	0.15
Home Depot 2.375% 15/03/2051	125,000	77,588	0.05
Home Depot 2.750% 15/09/2051	75,000	50,585	0.03
Home Depot 3.625% 15/04/2052	200,000	159,288	0.10
Home Depot 4.950% 15/09/2052	50,000	49,629	0.03
Lowe's Companies 4.400% 08/09/2025	175,000	171,561	0.11
Lowe's Companies 1.700% 15/09/2028	50,000	42,514	0.03
Lowe's Companies 4.500% 15/04/2030	75,000	72,941	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Retail (2.78%) (continued)			
Lowe's Companies 2.625% 01/04/2031	200,000	168,722	0.11
Lowe's Companies 3.750% 01/04/2032	275,000	248,649	0.16
Lowe's Companies 5.000% 15/04/2033	100,000	98,918	0.06
Lowe's Companies 5.150% 01/07/2033	200,000	199,598	0.12
Lowe's Companies 2.800% 15/09/2041	150,000	106,089	0.07
Lowe's Companies 4.250% 01/04/2052	300,000	244,788	0.15
Lowe's Companies 5.625% 15/04/2053	175,000	174,734	0.11
Lowe's Companies 4.450% 01/04/2062	75,000	60,411	0.04
Lowe's Companies 5.800% 15/09/2062	100,000	99,205	0.06
Starbucks 4.750% 15/02/2026	200,000	198,034	0.12
Starbucks 3.000% 14/02/2032	100,000	86,819	0.05
Target 1.950% 15/01/2027	150,000	137,336	0.09
Target 4.500% 15/09/2032	75,000	73,225	0.05
Target 2.950% 15/01/2052	100,000	69,897	0.04
Target 4.800% 15/01/2053	125,000	119,566	0.07
Walmart 3.900% 09/09/2025	50,000	48,986	0.03
Walmart 1.050% 17/09/2026	75,000	66,956	0.04
Walmart 3.950% 09/09/2027	200,000	196,350	0.12
Walmart 1.500% 22/09/2028	100,000	86,819	0.05
Walmart 1.800% 22/09/2031	175,000	145,324	0.09
Walmart 4.150% 09/09/2032	100,000	98,572	0.06
Walmart 4.100% 15/04/2033	150,000	145,642	0.09
Walmart 2.500% 22/09/2041	125,000	93,121	0.06
Walmart 2.650% 22/09/2051	125,000	88,903	0.06
Walmart 4.500% 09/09/2052	100,000	97,602	0.06
Walmart 4.500% 15/04/2053	175,000	170,651	0.11
Savings & Loans (0.08%)			
Nationwide Building Society 6.178% 07/12/2027	100,000	123,087	0.08
Semiconductors (2.32%)			
Analog Devices 2.100% 01/10/2031	100,000	82,777	0.05
Analog Devices 2.950% 01/10/2051	100,000	70,784	0.04
ASML Holding 0.625% 07/05/2029	100,000	93,464	0.06
Infineon Technologies 1.625% 24/06/2029	100,000	96,262	0.06
Infineon Technologies 2.000% 24/06/2032	100,000	94,869	0.06
Intel 3.400% 25/03/2025	75,000	72,722	0.05
Intel 3.750% 25/03/2027	50,000	48,098	0.03
Intel 3.750% 05/08/2027	250,000	239,150	0.15
Intel 1.600% 12/08/2028	100,000	86,145	0.05
Intel 5.125% 10/02/2030	300,000	301,890	0.19
Intel 2.000% 12/08/2031	125,000	101,930	0.06
Intel 4.150% 05/08/2032	125,000	119,156	0.07
Intel 5.200% 10/02/2033	150,000	151,398	0.10
Intel 3.050% 12/08/2051	125,000	83,795	0.05
Intel 4.900% 05/08/2052	175,000	161,366	0.10
Intel 5.700% 10/02/2053	270,000	275,033	0.17
Intel 3.100% 15/02/2060	75,000	48,004	0.03
Intel 4.950% 25/03/2060	50,000	46,104	0.03
Intel 5.900% 10/02/2063	100,000	103,130	0.06
KLA 4.650% 15/07/2032	100,000	99,648	0.06
KLA 4.950% 15/07/2052	100,000	98,436	0.06
Microchip Technology 0.983% 01/09/2024	200,000	188,720	0.12
Micron Technology 6.750% 01/11/2029	150,000	155,919	0.10
Micron Technology 2.703% 15/04/2032	50,000	39,483	0.03
NVIDIA 0.584% 14/06/2024	143,000	136,605	0.09
NVIDIA 1.550% 15/06/2028	150,000	130,987	0.08
NVIDIA 2.000% 15/06/2031	125,000	104,775	0.07
QUALCOMM 1.650% 20/05/2032	125,000	98,552	0.06
QUALCOMM 4.500% 20/05/2052	50,000	45,502	0.03
QUALCOMM 6.000% 20/05/2053	175,000	195,678	0.12
Texas Instruments 5.050% 18/05/2063	150,000	150,181	0.09
Software (3.38%)			
Activision Blizzard 2.500% 15/09/2050	165,000	105,971	0.07
Autodesk 2.400% 15/12/2031	100,000	82,025	0.05
Broadridge Financial Solutions 2.600% 01/05/2031	100,000	81,968	0.05

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Software (3.38%) (continued)			
Fidelity National Information Services 1.150% 01/03/2026	50,000	44,630	0.03
Fidelity National Information Services 2.250% 01/03/2031	150,000	119,984	0.07
Microsoft 2.525% 01/06/2050	490,000	338,977	0.21
Microsoft 2.921% 17/03/2052	785,000	583,396	0.36
Microsoft 2.675% 01/06/2060	375,000	251,167	0.16
Microsoft 3.041% 17/03/2062	155,000	113,152	0.07
Oracle 5.800% 10/11/2025	125,000	126,404	0.08
Oracle 1.650% 25/03/2026	285,000	258,808	0.16
Oracle 2.300% 25/03/2028	200,000	176,440	0.11
Oracle 6.150% 09/11/2029	150,000	156,253	0.10
Oracle 2.875% 25/03/2031	300,000	255,678	0.16
Oracle 6.250% 09/11/2032	250,000	265,237	0.17
Oracle 4.900% 06/02/2033	150,000	145,617	0.09
Oracle 3.650% 25/03/2041	175,000	134,794	0.08
Oracle 3.950% 25/03/2051	225,000	169,888	0.11
Oracle 6.900% 09/11/2052	250,000	280,142	0.17
Oracle 5.550% 06/02/2053	325,000	314,886	0.20
Oracle 4.100% 25/03/2061	150,000	110,378	0.07
Roper Technologies 1.750% 15/02/2031	75,000	59,534	0.04
Sage Group 2.875% 08/02/2034	100,000	95,687	0.06
Salesforce 0.625% 15/07/2024	125,000	119,033	0.07
Salesforce 1.500% 15/07/2028	125,000	107,650	0.07
Salesforce 1.950% 15/07/2031	100,000	82,554	0.05
Salesforce 2.700% 15/07/2041	100,000	73,266	0.05
Salesforce 2.900% 15/07/2051	225,000	158,371	0.10
Salesforce 3.050% 15/07/2061	130,000	88,481	0.05
ServiceNow 1.400% 01/09/2030	100,000	79,240	0.05
Take-Two Interactive Software 3.300% 28/03/2024	4,000	3,927	0.00
VMware 1.400% 15/08/2026	150,000	132,350	0.08
VMware 2.200% 15/08/2031	150,000	117,872	0.07
Workday 3.500% 01/04/2027	100,000	94,784	0.06
Workday 3.800% 01/04/2032	100,000	89,987	0.06
Telecommunications (5.33%)			
AT&T 5.539% 20/02/2026	150,000	150,033	0.09
AT&T 1.700% 25/03/2026	200,000	182,212	0.11
AT&T 2.300% 01/06/2027	300,000	269,955	0.17
AT&T 1.650% 01/02/2028	200,000	172,062	0.11
AT&T 2.250% 01/02/2032	275,000	218,598	0.14
AT&T 2.550% 01/12/2033	350,000	273,907	0.17
AT&T 5.400% 15/02/2034	300,000	300,747	0.19
AT&T 3.500% 15/09/2053	725,000	513,271	0.32
AT&T 3.550% 15/09/2055	725,000	507,558	0.32
AT&T 3.800% 01/12/2057	640,000	462,931	0.29
AT&T 3.650% 15/09/2059	615,000	427,812	0.27
Bell Telephone of Canada or Bell Canada 2.200% 29/05/2028	100,000	66,523	0.04
Bell Telephone of Canada or Bell Canada 3.000% 17/03/2031	100,000	65,517	0.04
Bell Telephone of Canada or Bell Canada 4.050% 17/03/2051	75,000	46,542	0.03
Eutelsat 1.500% 13/10/2028	100,000	80,307	0.05
Koninklijke KPN 0.875% 15/11/2033	100,000	81,506	0.05
Nokia 4.375% 21/08/2031	100,000	107,422	0.07
Orange 29/06/2026 (zero coupon)	100,000	97,765	0.06
Orange 2.375% 18/05/2032	100,000	99,593	0.06
Orange 0.625% 16/12/2033	100,000	80,792	0.05
Orange 1.375% Perpetual	100,000	86,754	0.05
Rogers Communications 3.650% 31/03/2027	150,000	106,431	0.07
Rogers Communications 4.250% 15/04/2032	100,000	69,141	0.04
Rogers Communications 5.250% 15/04/2052	50,000	35,436	0.02
Telefonica Emisiones 1.201% 21/08/2027	100,000	99,238	0.06
Telefonica Emisiones 2.592% 25/05/2031	100,000	101,445	0.06
Telefonica Emisiones 1.807% 21/05/2032	100,000	92,997	0.06
Telus 2.350% 27/01/2028	100,000	67,270	0.04
Telus 5.250% 15/11/2032	100,000	75,698	0.05
Telus 4.100% 05/04/2051	50,000	30,600	0.02
Verizon Communications 0.850% 20/11/2025	181,000	163,356	0.10
Verizon Communications 1.450% 20/03/2026	235,000	213,056	0.13
Verizon Communications 2.100% 22/03/2028	100,000	87,861	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Telecommunications (5.33%) (continued)			
Verizon Communications 3.150% 22/03/2030	150,000	133,428	0.08
Verizon Communications 1.680% 30/10/2030	75,000	59,303	0.04
Verizon Communications 1.750% 20/01/2031	250,000	197,110	0.12
Verizon Communications 2.550% 21/03/2031	400,000	334,072	0.21
Verizon Communications 2.355% 15/03/2032	425,000	341,857	0.21
Verizon Communications 5.050% 09/05/2033	125,000	123,555	0.08
Verizon Communications 2.650% 20/11/2040	150,000	104,279	0.07
Verizon Communications 3.400% 22/03/2041	355,000	273,833	0.17
Verizon Communications 2.850% 03/09/2041	275,000	195,665	0.12
Verizon Communications 2.875% 20/11/2050	215,000	139,989	0.09
Verizon Communications 3.550% 22/03/2051	310,000	231,502	0.14
Verizon Communications 3.875% 01/03/2052	275,000	215,784	0.13
Verizon Communications 2.987% 30/10/2056	400,000	254,176	0.16
Verizon Communications 3.000% 20/11/2060	250,000	156,505	0.10
Verizon Communications 3.700% 22/03/2061	330,000	240,016	0.15
Vodafone Group 5.125% 02/12/2052	100,000	107,797	0.07
Transportation (0.48%)			
Canadian Pacific Railway 2.540% 28/02/2028	100,000	68,451	0.04
FedEx 2.400% 15/05/2031	100,000	82,966	0.05
Union Pacific 2.800% 14/02/2032	200,000	172,564	0.11
Union Pacific 3.200% 20/05/2041	100,000	78,531	0.05
Union Pacific 3.500% 14/02/2053	200,000	154,678	0.10
Union Pacific 2.973% 16/09/2062	50,000	32,643	0.02
Union Pacific 3.799% 06/04/2071	100,000	76,649	0.05
United Parcel Service 5.300% 01/04/2050	50,000	52,528	0.03
United Parcel Service 5.050% 03/03/2053	50,000	50,855	0.03
Water (0.40%)			
Severn Trent Utilities Finance 2.625% 22/02/2033	100,000	96,056	0.06
Southern Water Services Finance 3.000% 28/05/2037	200,000	172,209	0.11
United Utilities Water Finance 2.625% 12/02/2031	100,000	102,171	0.07
Veolia Environnement 09/06/2026 (zero coupon)	100,000	97,679	0.06
Veolia Environnement 0.800% 15/01/2032	100,000	85,657	0.05
Yorkshire Water Finance 2.750% 18/04/2041	100,000	81,176	0.05
Total Corporate Bonds		152,632,322	95.14
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Computers (0.14%)			
Dell International via EMC 3.375% 15/12/2041	50,000	35,264	0.02
Dell International via EMC 3.450% 15/12/2051	150,000	100,139	0.06
HP 1.450% 17/06/2026	100,000	89,757	0.06
Hand & Machine Tools (0.31%)			
Regal Rexnord 6.050% 15/04/2028	200,000	198,726	0.12
Regal Rexnord 6.400% 15/04/2033	300,000	299,442	0.19
Healthcare Services (0.31%)			
HCA 3.125% 15/03/2027	100,000	91,832	0.06
HCA 3.625% 15/03/2032	250,000	217,067	0.14
HCA 4.625% 15/03/2052	225,000	184,757	0.11
Semiconductors (1.26%)			
Broadcom 2.450% 15/02/2031	150,000	121,844	0.08
Broadcom 4.150% 15/04/2032	450,000	407,479	0.25
Broadcom 3.419% 15/04/2033	150,000	125,577	0.08
Broadcom 3.469% 15/04/2034	325,000	266,376	0.17
Broadcom 3.137% 15/11/2035	363,000	278,232	0.17
Broadcom 3.187% 15/11/2036	200,000	151,138	0.10
Broadcom 4.926% 15/05/2037	325,000	293,446	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities and money market instruments dealt in another regulated market

	Nominal	Market Value USD	% of Net Assets
Semiconductors (1.26%) (continued)			
Broadcom 3.500% 15/02/2041	300,000	224,571	0.14
Broadcom 3.750% 15/02/2051	200,000	147,658	0.09
Total Corporate Bonds		3,233,305	2.02
TOTAL INVESTMENTS (Cost USD 168,740,815)		155,865,627	97.16
Other net assets		4,563,374	2.84
TOTAL NET ASSETS		160,429,001	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 1,716,576	CAD 2,560,259	State Street Bank London	05 July 2023	(16,113)	(0.01)
CHF 52,580	CAD 77,340	State Street Bank London	05 July 2023	325	0.00
CHF 21,240	CAD 31,410	State Street Bank London	05 July 2023	5	0.00
CHF 12,116,813	EUR 12,456,848	Morgan Stanley	05 July 2023	(46,790)	(0.03)
CHF 364,992	EUR 373,570	State Street Bank London	05 July 2023	407	0.00
CHF 148,334	EUR 151,680	State Street Bank London	05 July 2023	319	0.00
CHF 2,061,405	GBP 1,825,106	Bank of America N.A.	05 July 2023	(16,204)	(0.01)
CHF 62,417	GBP 54,790	State Street Bank London	05 July 2023	110	0.00
CHF 25,338	GBP 22,400	State Street Bank London	05 July 2023	(157)	(0.00)
CHF 35,526,108	USD 39,012,585	Morgan Stanley	05 July 2023	696,920	0.43
CHF 1,062,031	USD 1,175,540	State Street Bank London	05 July 2023	11,551	0.01
CHF 425,515	USD 474,430	State Street Bank London	05 July 2023	1,192	0.00
EUR 1,575,351	CAD 2,285,437	Bank of America N.A.	05 July 2023	(8,431)	(0.01)
EUR 5,295	CAD 7,610	Bank of America N.A.	05 July 2023	26	0.00
EUR 11,099	CAD 16,050	Bank of America N.A.	05 July 2023	(21)	(0.00)
EUR 1,891,813	GBP 1,629,305	Bank of America N.A.	05 July 2023	(7,450)	(0.00)
EUR 6,285	GBP 5,390	Bank of America N.A.	05 July 2023	4	0.00
EUR 13,245	GBP 11,450	Bank of America N.A.	05 July 2023	(107)	(0.00)
EUR 32,603,354	USD 34,826,544	State Street Bank London	05 July 2023	743,726	0.46
EUR 106,983	USD 115,700	State Street Bank London	05 July 2023	1,018	0.00
EUR 222,448	USD 242,540	State Street Bank London	05 July 2023	150	0.00
GBP 98,992	CAD 166,754	State Street Bank London	05 July 2023	(164)	(0.00)
GBP 698,755	EUR 811,327	State Street Bank London	05 July 2023	3,205	0.00
GBP 2,048,744	USD 2,541,110	State Street Bank London	05 July 2023	63,562	0.04
USD 242,894	CAD 329,877	State Street Bank London	05 July 2023	(6,399)	(0.00)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
USD 1,714,510	EUR 1,605,062	State Street Bank London	05 July 2023	(36,614)	(0.02)
USD 291,688	GBP 235,170	State Street Bank London	05 July 2023	(7,296)	(0.00)
Total Forward Foreign Exchange Contracts				1,376,774	0.86

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Auto Manufacturers (9.76%)			
American Honda Finance 0.750% 09/08/2024	910,000	863,808	0.37
American Honda Finance 1.500% 13/01/2025	1,350,000	1,275,831	0.55
General Motors Financial 3.800% 07/04/2025	1,150,000	1,109,279	0.47
General Motors Financial 6.050% 10/10/2025	1,300,000	1,303,640	0.56
General Motors Financial 5.400% 06/04/2026	1,500,000	1,482,975	0.63
General Motors Financial 1.500% 10/06/2026	1,300,000	1,149,603	0.49
General Motors Financial 2.350% 26/02/2027	1,050,000	936,684	0.40
General Motors Financial 5.000% 09/04/2027	1,650,000	1,606,622	0.69
General Motors Financial 6.000% 09/01/2028	1,300,000	1,312,155	0.56
Toyota Motor Credit 2.500% 22/03/2024	690,000	674,737	0.29
Toyota Motor Credit 4.400% 20/09/2024	1,900,000	1,876,763	0.80
Toyota Motor Credit 4.800% 10/01/2025	1,000,000	993,040	0.42
Toyota Motor Credit 1.450% 13/01/2025	1,850,000	1,745,530	0.75
Toyota Motor Credit 3.950% 30/06/2025	1,500,000	1,467,120	0.63
Toyota Motor Credit 4.450% 18/05/2026	500,000	492,545	0.21
Toyota Motor Credit 1.125% 18/06/2026	850,000	759,815	0.32
Toyota Motor Credit 3.050% 22/03/2027	1,550,000	1,452,552	0.62
Toyota Motor Credit 4.550% 20/09/2027	850,000	838,763	0.36
Toyota Motor Credit 4.625% 12/01/2028	1,500,000	1,487,835	0.64
Banks (34.02%)			
Bank of America 1.530% 06/12/2025	950,000	889,257	0.38
Bank of America 3.384% 02/04/2026	1,475,000	1,414,953	0.60
Bank of America 4.827% 22/07/2026	840,000	825,241	0.35
Bank of America 5.080% 20/01/2027	950,000	938,923	0.40
Bank of America 1.658% 11/03/2027	850,000	765,128	0.33
Bank of America 1.734% 22/07/2027	565,000	504,155	0.22
Bank of America 2.551% 04/02/2028	1,150,000	1,038,047	0.44
Bank of America 4.376% 27/04/2028	650,000	624,956	0.27
Bank of America 4.948% 22/07/2028	1,300,000	1,276,938	0.55
Bank of America 6.204% 10/11/2028	950,000	977,246	0.42
Bank of America 5.202% 25/04/2029	2,000,000	1,978,560	0.85
Bank of New York Mellon 4.414% 24/07/2026	1,250,000	1,223,375	0.52
Bank of New York Mellon 4.947% 26/04/2027	1,900,000	1,875,756	0.80
Bank of New York Mellon 5.802% 25/10/2028	1,110,000	1,130,724	0.48
Citigroup 1.281% 03/11/2025	425,000	398,174	0.17
Citigroup 2.014% 25/01/2026	1,900,000	1,786,798	0.76
Citigroup 3.290% 17/03/2026	1,550,000	1,483,179	0.63
Citigroup 5.610% 29/09/2026	2,250,000	2,249,167	0.96
Citigroup 1.462% 09/06/2027	2,600,000	2,308,540	0.99
Citigroup 3.070% 24/02/2028	1,890,000	1,739,764	0.74
Citigroup 4.658% 24/05/2028	1,300,000	1,268,670	0.54
Fifth Third Bancorp 6.361% 27/10/2028	1,100,000	1,095,479	0.47
Goldman Sachs Group 5.700% 01/11/2024	1,350,000	1,348,366	0.58
Goldman Sachs Group 1.542% 10/09/2027	500,000	439,725	0.19
Goldman Sachs Group 1.948% 21/10/2027	3,415,000	3,035,252	1.30
Goldman Sachs Group 2.640% 24/02/2028	1,700,000	1,544,518	0.66
Goldman Sachs Group 3.615% 15/03/2028	3,530,000	3,312,411	1.42
Goldman Sachs Group 4.482% 23/08/2028	1,700,000	1,644,648	0.70
JPMorgan Chase & Co 0.824% 01/06/2025	1,585,000	1,507,097	0.64
JPMorgan Chase & Co 3.845% 14/06/2025	300,000	293,496	0.13
JPMorgan Chase & Co 0.969% 23/06/2025	600,000	569,568	0.24
JPMorgan Chase & Co 1.561% 10/12/2025	950,000	889,675	0.38
JPMorgan Chase & Co 5.546% 15/12/2025	1,250,000	1,245,225	0.53
JPMorgan Chase & Co 2.595% 24/02/2026	675,000	640,474	0.27
JPMorgan Chase & Co 4.080% 26/04/2026	1,500,000	1,458,165	0.62
JPMorgan Chase & Co 1.578% 22/04/2027	650,000	583,876	0.25
JPMorgan Chase & Co 1.470% 22/09/2027	1,100,000	971,168	0.42
JPMorgan Chase & Co 2.947% 24/02/2028	790,000	725,291	0.31
JPMorgan Chase & Co 4.323% 26/04/2028	950,000	917,102	0.39
JPMorgan Chase & Co 4.851% 25/07/2028	1,650,000	1,627,692	0.70
Morgan Stanley 0.790% 30/05/2025	350,000	332,528	0.14
Morgan Stanley 1.164% 21/10/2025	800,000	747,928	0.32
Morgan Stanley 2.630% 18/02/2026	1,100,000	1,044,219	0.45
Morgan Stanley 4.679% 17/07/2026	600,000	588,714	0.25

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (34.02%) (continued)			
Morgan Stanley 6.138% 16/10/2026	300,000	303,282	0.13
Morgan Stanley 0.985% 10/12/2026	615,000	548,685	0.23
Morgan Stanley 5.050% 28/01/2027	750,000	743,685	0.32
Morgan Stanley 1.512% 20/07/2027	1,375,000	1,218,387	0.52
Morgan Stanley 2.475% 21/01/2028	1,080,000	975,197	0.42
Morgan Stanley 4.210% 20/04/2028	1,300,000	1,249,092	0.53
Morgan Stanley 6.296% 18/10/2028	1,250,000	1,286,750	0.55
Morgan Stanley 5.123% 01/02/2029	900,000	888,156	0.38
Morgan Stanley 5.164% 20/04/2029	1,550,000	1,532,934	0.66
Northern Trust 4.000% 10/05/2027	1,050,000	1,015,087	0.43
PNC Financial Services Group 5.671% 28/10/2025	952,000	944,222	0.40
PNC Financial Services Group 4.758% 26/01/2027	1,375,000	1,344,750	0.57
PNC Financial Services Group 5.354% 02/12/2028	1,300,000	1,285,128	0.55
Santander Holdings 2.490% 06/01/2028	1,050,000	908,030	0.39
Santander Holdings 6.499% 09/03/2029	1,300,000	1,287,130	0.55
State Street 5.104% 18/05/2026	1,000,000	992,860	0.42
Truist Financial 4.260% 28/07/2026	1,850,000	1,777,332	0.76
Truist Financial 4.873% 26/01/2029	1,500,000	1,441,260	0.62
US Bancorp 5.727% 21/10/2026	1,600,000	1,605,488	0.69
US Bancorp 2.215% 27/01/2028	1,585,000	1,407,734	0.60
US Bancorp 4.548% 22/07/2028	1,700,000	1,627,614	0.70
US Bancorp 4.653% 01/02/2029	2,050,000	1,959,410	0.84
Commercial Services (0.59%)			
S&P Global 2.450% 01/03/2027	1,500,000	1,384,665	0.59
Computers (4.46%)			
Apple 4.421% 08/05/2026	1,300,000	1,294,111	0.55
Apple 4.000% 10/05/2028	1,700,000	1,671,168	0.72
Dell International via EMC 6.020% 15/06/2026	4,850,000	4,919,598	2.10
Dell International via EMC 5.250% 01/02/2028	1,150,000	1,147,700	0.49
Hewlett Packard Enterprise 5.900% 01/10/2024	1,400,000	1,398,334	0.60
Cosmetics & Personal Care (0.52%)			
Procter & Gamble 1.900% 01/02/2027	1,325,000	1,213,289	0.52
Diversified Financial Services (10.19%)			
American Express 3.375% 03/05/2024	750,000	735,293	0.31
American Express 2.250% 04/03/2025	2,135,000	2,024,172	0.87
American Express 3.950% 01/08/2025	2,000,000	1,940,900	0.83
American Express 4.900% 13/02/2026	1,450,000	1,435,920	0.61
American Express 1.650% 04/11/2026	825,000	734,110	0.31
American Express 2.550% 04/03/2027	1,150,000	1,047,914	0.45
American Express 3.300% 03/05/2027	2,100,000	1,961,295	0.84
American Express 5.850% 05/11/2027	1,450,000	1,485,496	0.64
Capital One Financial 4.166% 09/05/2025	850,000	828,249	0.35
Capital One Financial 4.985% 24/07/2026	2,000,000	1,938,080	0.83
Capital One Financial 1.878% 02/11/2027	1,300,000	1,117,948	0.48
Capital One Financial 4.927% 10/05/2028	1,800,000	1,707,336	0.73
Capital One Financial 5.468% 01/02/2029	1,150,000	1,103,770	0.47
Charles Schwab 1.150% 13/05/2026	425,000	376,151	0.16
Charles Schwab 2.450% 03/03/2027	1,800,000	1,616,562	0.69
Charles Schwab 5.643% 19/05/2029	1,050,000	1,054,473	0.45
Intercontinental Exchange 3.650% 23/05/2025	1,150,000	1,126,896	0.48
Intercontinental Exchange 4.000% 15/09/2027	1,650,000	1,607,694	0.69
Electric (1.45%)			
Eversource Energy 5.450% 01/03/2028	1,600,000	1,611,232	0.69
Exelon 5.150% 15/03/2028	900,000	896,913	0.38
Sempra Energy 4.125% 01/04/2052	1,100,000	890,593	0.38
Entertainment (3.29%)			
Warnermedia Holdings 3.428% 15/03/2024	900,000	881,973	0.38
Warnermedia Holdings 3.638% 15/03/2025	2,500,000	2,411,800	1.03
Warnermedia Holdings 6.412% 15/03/2026	400,000	400,292	0.17
Warnermedia Holdings 3.755% 15/03/2027	4,300,000	4,012,201	1.71

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Healthcare Products (2.67%)			
Baxter International 1.322% 29/11/2024	1,420,000	1,332,187	0.57
Baxter International 1.915% 01/02/2027	1,580,000	1,403,941	0.60
Medtronic Global Holdings 4.250% 30/03/2028	950,000	927,931	0.40
Thermo Fisher Scientific 1.215% 18/10/2024	2,725,000	2,577,060	1.10
Healthcare Services (0.44%)			
UnitedHealth Group 5.250% 15/02/2028	1,000,000	1,019,530	0.44
Internet (3.68%)			
Amazon.com 0.450% 12/05/2024	420,000	402,578	0.17
Amazon.com 4.700% 29/11/2024	1,000,000	994,320	0.42
Amazon.com 3.000% 13/04/2025	1,500,000	1,447,785	0.62
Amazon.com 4.600% 01/12/2025	1,350,000	1,339,916	0.57
Amazon.com 3.300% 13/04/2027	2,250,000	2,145,465	0.92
Amazon.com 4.550% 01/12/2027	2,300,000	2,285,073	0.98
Machinery - Construction & Mining (1.22%)			
Caterpillar Financial Services 0.450% 17/05/2024	475,000	454,613	0.20
Caterpillar Financial Services 3.400% 13/05/2025	1,450,000	1,404,818	0.60
Caterpillar Financial Services 4.350% 15/05/2026	1,000,000	984,370	0.42
Machinery - Diversified (1.58%)			
John Deere Capital 3.400% 06/06/2025	1,075,000	1,041,191	0.45
John Deere Capital 4.800% 09/01/2026	1,200,000	1,196,016	0.51
John Deere Capital 4.750% 20/01/2028	1,450,000	1,447,811	0.62
Miscellaneous Manufacturers (1.08%)			
Parker-Hannifin 3.650% 15/06/2024	1,250,000	1,225,175	0.52
Parker-Hannifin 4.250% 15/09/2027	1,350,000	1,309,595	0.56
Office & Business Equipment (0.39%)			
CDW via CDW Finance 2.670% 01/12/2026	1,015,000	913,175	0.39
Pharmaceuticals & Biotechnology (9.37%)			
Amgen 5.250% 02/03/2025	2,150,000	2,139,400	0.92
Amgen 5.507% 02/03/2026	1,800,000	1,795,626	0.77
Amgen 5.150% 02/03/2028	4,050,000	4,044,492	1.73
CVS Health 5.000% 20/02/2026	1,600,000	1,593,376	0.68
Merck & Co 1.700% 10/06/2027	1,550,000	1,388,087	0.59
Pfizer Investment Enterprises 4.650% 19/05/2025	3,200,000	3,170,784	1.36
Pfizer Investment Enterprises 4.450% 19/05/2026	3,300,000	3,259,674	1.39
Pfizer Investment Enterprises 4.450% 19/05/2028	4,600,000	4,524,422	1.93
Real Estate Investment Trusts (0.99%)			
Crown Castle 5.000% 11/01/2028	1,000,000	984,760	0.42
VICI Properties 4.750% 15/02/2028	1,400,000	1,326,402	0.57
Retail (3.64%)			
Lowe's Companies 4.400% 08/09/2025	1,100,000	1,078,385	0.46
Lowe's Companies 4.800% 01/04/2026	1,100,000	1,089,165	0.46
Starbucks 4.750% 15/02/2026	1,100,000	1,089,187	0.47
Target 1.950% 15/01/2027	1,135,000	1,039,172	0.44
Walmart 3.900% 09/09/2025	1,930,000	1,890,840	0.81
Walmart 1.050% 17/09/2026	1,355,000	1,209,663	0.52
Walmart 3.950% 09/09/2027	1,150,000	1,129,012	0.48
Semiconductors (2.78%)			
Intel 4.875% 10/02/2026	1,650,000	1,645,644	0.70
Intel 3.750% 05/08/2027	1,325,000	1,267,495	0.54
Intel 4.875% 10/02/2028	2,200,000	2,192,168	0.94
NVIDIA 0.584% 14/06/2024	1,475,000	1,409,038	0.60
Software (2.52%)			
Oracle 5.800% 10/11/2025	1,050,000	1,061,791	0.45
Salesforce 0.625% 15/07/2024	1,200,000	1,142,712	0.49
VMware 1.000% 15/08/2024	1,220,000	1,155,206	0.49
VMware 1.400% 15/08/2026	1,715,000	1,513,196	0.65
Workday 3.500% 01/04/2027	1,075,000	1,018,928	0.44

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Telecommunications (0.80%)			
AT&T 0.900% 25/03/2024	290,000	280,065	0.12
AT&T 5.539% 20/02/2026	1,600,000	1,600,352	0.68
Total Corporate Bonds		223,299,398	95.44
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Hand & Machine Tools (1.11%)			
Regal Rexnord 6.050% 15/02/2026	1,100,000	1,102,090	0.47
Regal Rexnord 6.050% 15/04/2028	1,500,000	1,490,445	0.64
Healthcare Services (0.46%)			
HCA 3.125% 15/03/2027	1,185,000	1,088,209	0.46
Total Corporate Bonds		3,680,744	1.57
TOTAL INVESTMENTS (Cost USD 231,019,603)		226,980,142	97.01
Other net assets		6,999,061	2.99
TOTAL NET ASSETS		233,979,203	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 7,691,732	USD 8,446,586	Morgan Stanley	05 July 2023	150,890	0.07
CHF 1,581,390	USD 1,745,968	Bank of America N.A.	05 July 2023	21,639	0.01
CHF 20,611	USD 22,804	Morgan Stanley	05 July 2023	233	0.00
CHF 1,004,702	USD 1,123,458	Bank of America N.A.	05 July 2023	(447)	(0.00)
EUR 153,235,806	USD 163,686,795	Morgan Stanley	05 July 2023	3,493,522	1.49
EUR 1,879,267	USD 2,020,237	Bank of America N.A.	05 July 2023	30,045	0.01
EUR 1,970,987	USD 2,118,837	Bank of America N.A.	05 July 2023	31,511	0.01
EUR 1,975,025	USD 2,114,727	Bank of America N.A.	05 July 2023	40,026	0.02
EUR 450,097	USD 490,020	Bank of America N.A.	05 July 2023	1,036	0.00
USD 1,673,432	CHF 1,515,691	Bank of America N.A.	05 July 2023	(20,740)	(0.01)
USD 1,035,980	CHF 926,471	Bank of America N.A.	05 July 2023	412	0.00
USD 1,745,945	EUR 1,624,116	Bank of America N.A.	05 July 2023	(25,966)	(0.01)
USD 1,998,524	EUR 1,860,194	Bank of America N.A.	05 July 2023	(30,949)	(0.01)
USD 1,848,284	EUR 1,713,793	Bank of America N.A.	05 July 2023	(21,465)	(0.01)
Total Forward Foreign Exchange Contracts				3,669,747	1.57

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Auto Manufacturers (3.95%)			
American Honda Finance 0.750% 09/08/2024	1,000,000	949,240	0.13
American Honda Finance 1.500% 13/01/2025	750,000	708,795	0.10
General Motors 5.400% 15/10/2029	1,400,000	1,364,874	0.19
General Motors 5.600% 15/10/2032	1,950,000	1,890,466	0.26
General Motors Financial 3.800% 07/04/2025	1,400,000	1,350,426	0.19
General Motors Financial 6.050% 10/10/2025	800,000	802,240	0.11
General Motors Financial 5.400% 06/04/2026	800,000	790,920	0.11
General Motors Financial 1.500% 10/06/2026	850,000	751,664	0.10
General Motors Financial 2.350% 26/02/2027	1,000,000	892,080	0.12
General Motors Financial 5.000% 09/04/2027	1,750,000	1,703,993	0.23
General Motors Financial 6.000% 09/01/2028	2,000,000	2,018,700	0.28
General Motors Financial 2.400% 15/10/2028	1,500,000	1,272,435	0.18
General Motors Financial 4.300% 06/04/2029	1,000,000	918,680	0.13
General Motors Financial 5.850% 06/04/2030	1,000,000	991,310	0.14
General Motors Financial 3.100% 12/01/2032	1,600,000	1,294,176	0.18
Toyota Motor Credit 0.625% 13/09/2024	500,000	472,435	0.06
Toyota Motor Credit 4.400% 20/09/2024	500,000	493,885	0.07
Toyota Motor Credit 4.800% 10/01/2025	2,000,000	1,986,080	0.27
Toyota Motor Credit 1.450% 13/01/2025	1,500,000	1,415,295	0.19
Toyota Motor Credit 3.950% 30/06/2025	2,000,000	1,956,160	0.27
Toyota Motor Credit 1.125% 18/06/2026	800,000	715,120	0.10
Toyota Motor Credit 3.050% 22/03/2027	1,100,000	1,030,843	0.14
Toyota Motor Credit 4.550% 20/09/2027	1,200,000	1,184,136	0.16
Toyota Motor Credit 4.625% 12/01/2028	1,750,000	1,735,807	0.24
Auto Parts & Equipment (0.28%)			
APTIV 3.100% 01/12/2051	1,000,000	628,000	0.09
APTIV 4.150% 01/05/2052	1,850,000	1,410,070	0.19
Banks (28.24%)			
Bank of America 1.530% 06/12/2025	1,000,000	936,060	0.13
Bank of America 3.384% 02/04/2026	1,500,000	1,438,935	0.20
Bank of America 4.827% 22/07/2026	1,350,000	1,326,281	0.18
Bank of America 5.080% 20/01/2027	2,100,000	2,075,514	0.29
Bank of America 1.734% 22/07/2027	1,950,000	1,740,005	0.24
Bank of America 2.551% 04/02/2028	2,500,000	2,256,625	0.31
Bank of America 4.376% 27/04/2028	1,315,000	1,264,333	0.17
Bank of America 4.948% 22/07/2028	2,250,000	2,210,085	0.30
Bank of America 6.204% 10/11/2028	1,250,000	1,285,850	0.18
Bank of America 2.087% 14/06/2029	900,000	768,969	0.11
Bank of America 2.687% 22/04/2032	900,000	745,641	0.10
Bank of America 2.299% 21/07/2032	2,250,000	1,798,695	0.25
Bank of America 2.572% 20/10/2032	1,900,000	1,546,467	0.21
Bank of America 2.972% 04/02/2033	3,350,000	2,789,109	0.38
Bank of America 4.571% 27/04/2033	2,300,000	2,161,287	0.30
Bank of America 5.015% 22/07/2033	3,750,000	3,660,487	0.50
Bank of America 5.288% 25/04/2034	3,000,000	2,972,490	0.41
Bank of America 2.482% 21/09/2036	1,250,000	954,600	0.13
Bank of America 3.846% 08/03/2037	1,950,000	1,665,515	0.23
Bank of America 2.972% 21/07/2052	1,400,000	950,124	0.13
Bank of New York Mellon 4.414% 24/07/2026	1,200,000	1,174,440	0.16
Bank of New York Mellon 4.947% 26/04/2027	1,500,000	1,480,860	0.20
Bank of New York Mellon 5.802% 25/10/2028	1,000,000	1,018,670	0.14
Bank of New York Mellon 5.834% 25/10/2033	1,500,000	1,563,585	0.22
Bank of New York Mellon 4.967% 26/04/2034	1,600,000	1,562,080	0.22
Citigroup 2.014% 25/01/2026	1,350,000	1,269,567	0.17
Citigroup 3.290% 17/03/2026	2,815,000	2,693,645	0.37
Citigroup 5.610% 29/09/2026	4,175,000	4,173,455	0.57
Citigroup 1.462% 09/06/2027	1,600,000	1,420,640	0.20
Citigroup 3.070% 24/02/2028	2,650,000	2,439,351	0.34
Citigroup 4.658% 24/05/2028	2,050,000	2,000,595	0.28
Citigroup 2.520% 03/11/2032	750,000	604,470	0.08
Citigroup 3.057% 25/01/2033	3,025,000	2,523,183	0.35
Citigroup 3.785% 17/03/2033	2,950,000	2,605,292	0.36
Citigroup 4.910% 24/05/2033	1,800,000	1,740,636	0.24

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (28.24%) (continued)			
Citigroup 6.270% 17/11/2033	4,700,000	4,987,358	0.69
Citigroup 6.174% 25/05/2034	3,500,000	3,524,360	0.49
Citigroup 2.904% 03/11/2042	1,450,000	1,028,804	0.14
Fifth Third Bancorp 6.361% 27/10/2028	1,200,000	1,195,068	0.16
Fifth Third Bancorp 4.772% 28/07/2030	1,100,000	1,029,226	0.14
Goldman Sachs Group 5.700% 01/11/2024	1,800,000	1,797,822	0.25
Goldman Sachs Group 1.542% 10/09/2027	2,050,000	1,802,873	0.25
Goldman Sachs Group 1.948% 21/10/2027	2,950,000	2,621,960	0.36
Goldman Sachs Group 2.640% 24/02/2028	3,000,000	2,725,620	0.38
Goldman Sachs Group 3.615% 15/03/2028	3,300,000	3,096,588	0.43
Goldman Sachs Group 4.482% 23/08/2028	4,300,000	4,159,992	0.57
Goldman Sachs Group 2.383% 21/07/2032	4,250,000	3,399,362	0.47
Goldman Sachs Group 2.650% 21/10/2032	2,750,000	2,240,040	0.31
Goldman Sachs Group 3.102% 24/02/2033	4,850,000	4,097,813	0.56
Goldman Sachs Group 2.908% 21/07/2042	950,000	670,092	0.09
Goldman Sachs Group 3.436% 24/02/2043	2,600,000	1,974,804	0.27
JPMorgan Chase & Co 0.824% 01/06/2025	1,250,000	1,188,563	0.16
JPMorgan Chase & Co 0.969% 23/06/2025	700,000	664,496	0.09
JPMorgan Chase & Co 0.768% 09/08/2025	950,000	894,530	0.12
JPMorgan Chase & Co 1.561% 10/12/2025	2,500,000	2,341,250	0.32
JPMorgan Chase & Co 5.546% 15/12/2025	3,000,000	2,988,540	0.41
JPMorgan Chase & Co 2.595% 24/02/2026	1,000,000	948,850	0.13
JPMorgan Chase & Co 4.080% 26/04/2026	3,200,000	3,110,752	0.43
JPMorgan Chase & Co 1.470% 22/09/2027	1,400,000	1,236,032	0.17
JPMorgan Chase & Co 2.947% 24/02/2028	1,700,000	1,560,753	0.21
JPMorgan Chase & Co 4.323% 26/04/2028	2,300,000	2,220,351	0.31
JPMorgan Chase & Co 4.851% 25/07/2028	3,300,000	3,255,384	0.45
JPMorgan Chase & Co 2.069% 01/06/2029	1,000,000	858,630	0.12
JPMorgan Chase & Co 4.565% 14/06/2030	1,700,000	1,634,380	0.23
JPMorgan Chase & Co 2.580% 22/04/2032	1,600,000	1,328,528	0.18
JPMorgan Chase & Co 2.545% 08/11/2032	1,500,000	1,227,585	0.17
JPMorgan Chase & Co 2.963% 25/01/2033	2,800,000	2,360,260	0.33
JPMorgan Chase & Co 4.586% 26/04/2033	900,000	858,042	0.12
JPMorgan Chase & Co 4.912% 25/07/2033	4,350,000	4,252,951	0.59
JPMorgan Chase & Co 5.717% 14/09/2033	2,450,000	2,485,892	0.34
Morgan Stanley 1.164% 21/10/2025	1,250,000	1,168,638	0.16
Morgan Stanley 2.630% 18/02/2026	2,500,000	2,373,225	0.33
Morgan Stanley 4.679% 17/07/2026	2,900,000	2,845,451	0.39
Morgan Stanley 6.138% 16/10/2026	600,000	606,564	0.08
Morgan Stanley 5.050% 28/01/2027	1,500,000	1,487,370	0.20
Morgan Stanley 1.593% 04/05/2027	600,000	537,132	0.07
Morgan Stanley 1.512% 20/07/2027	1,500,000	1,329,150	0.18
Morgan Stanley 2.475% 21/01/2028	2,200,000	1,986,512	0.27
Morgan Stanley 4.210% 20/04/2028	1,300,000	1,249,092	0.17
Morgan Stanley 6.296% 18/10/2028	1,500,000	1,544,100	0.21
Morgan Stanley 5.123% 01/02/2029	2,200,000	2,171,048	0.30
Morgan Stanley 5.164% 20/04/2029	1,300,000	1,285,687	0.18
Morgan Stanley 2.239% 21/07/2032	1,750,000	1,391,005	0.19
Morgan Stanley 2.511% 20/10/2032	2,200,000	1,775,048	0.24
Morgan Stanley 2.943% 21/01/2033	2,000,000	1,662,300	0.23
Morgan Stanley 4.889% 20/07/2033	1,600,000	1,538,976	0.21
Morgan Stanley 6.342% 18/10/2033	2,600,000	2,766,790	0.38
Morgan Stanley 5.250% 21/04/2034	2,900,000	2,862,184	0.39
Morgan Stanley 2.484% 16/09/2036	2,000,000	1,513,800	0.21
Morgan Stanley 5.297% 20/04/2037	1,500,000	1,417,095	0.20
Morgan Stanley 5.948% 19/01/2038	1,950,000	1,923,539	0.26
Northern Trust 4.000% 10/05/2027	1,400,000	1,353,450	0.19
Northern Trust 6.125% 02/11/2032	1,000,000	1,036,280	0.14
PNC Financial Services Group 5.671% 28/10/2025	724,000	718,085	0.10
PNC Financial Services Group 4.758% 26/01/2027	2,000,000	1,956,000	0.27
PNC Financial Services Group 5.354% 02/12/2028	900,000	889,704	0.12
PNC Financial Services Group 6.037% 28/10/2033	1,250,000	1,281,850	0.18
PNC Financial Services Group 5.068% 24/01/2034	1,800,000	1,725,948	0.24
Santander Holdings 2.490% 06/01/2028	1,200,000	1,037,748	0.14
Santander Holdings 6.499% 09/03/2029	1,200,000	1,188,120	0.16
State Street 5.104% 18/05/2026	800,000	794,288	0.11
State Street 5.159% 18/05/2034	1,000,000	994,220	0.14

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (28.24%) (continued)			
Truist Financial 4.260% 28/07/2026	1,600,000	1,537,152	0.21
Truist Financial 4.873% 26/01/2029	1,500,000	1,441,260	0.20
Truist Financial 1.887% 07/06/2029	750,000	623,805	0.09
Truist Financial 4.916% 28/07/2033	1,000,000	913,270	0.13
Truist Financial 5.122% 26/01/2034	1,950,000	1,847,021	0.25
US Bancorp 5.727% 21/10/2026	1,000,000	1,003,430	0.14
US Bancorp 2.215% 27/01/2028	2,450,000	2,175,992	0.30
US Bancorp 4.548% 22/07/2028	1,000,000	957,420	0.13
US Bancorp 4.653% 01/02/2029	2,450,000	2,341,734	0.32
US Bancorp 4.967% 22/07/2033	1,850,000	1,677,432	0.23
US Bancorp 5.850% 21/10/2033	1,200,000	1,205,400	0.17
US Bancorp 4.839% 01/02/2034	2,200,000	2,060,102	0.28
US Bancorp 2.491% 03/11/2036	600,000	439,308	0.06
Beverages (0.85%)			
Keurig Dr Pepper 3.950% 15/04/2029	1,000,000	942,560	0.13
Keurig Dr Pepper 4.500% 15/04/2052	1,150,000	1,013,127	0.14
PepsiCo 1.950% 21/10/2031	1,000,000	826,860	0.11
PepsiCo 3.900% 18/07/2032	400,000	384,760	0.05
PepsiCo 4.450% 15/02/2033	2,300,000	2,318,906	0.32
PepsiCo 2.750% 21/10/2051	1,000,000	718,450	0.10
Commercial Services (0.83%)			
Equifax 2.350% 15/09/2031	900,000	718,929	0.10
PayPal Holdings 4.400% 01/06/2032	1,000,000	963,080	0.13
PayPal Holdings 5.050% 01/06/2052	900,000	881,280	0.12
S&P Global 2.450% 01/03/2027	1,200,000	1,107,732	0.15
S&P Global 2.700% 01/03/2029	1,100,000	992,937	0.14
S&P Global 2.900% 01/03/2032	1,550,000	1,344,671	0.19
Computers (3.73%)			
Apple 4.421% 08/05/2026	1,100,000	1,095,017	0.15
Apple 4.000% 10/05/2028	1,700,000	1,671,168	0.23
Apple 1.400% 05/08/2028	1,775,000	1,532,340	0.21
Apple 3.250% 08/08/2029	1,500,000	1,404,060	0.19
Apple 1.700% 05/08/2031	800,000	658,976	0.09
Apple 3.350% 08/08/2032	2,000,000	1,863,700	0.26
Apple 4.300% 10/05/2033	1,200,000	1,193,940	0.17
Apple 2.700% 05/08/2051	1,000,000	696,250	0.10
Apple 3.950% 08/08/2052	3,300,000	2,906,970	0.40
Apple 4.850% 10/05/2053	800,000	819,592	0.11
Apple 2.850% 05/08/2061	1,000,000	680,420	0.09
Apple 4.100% 08/08/2062	1,600,000	1,401,296	0.19
Dell International via EMC 6.020% 15/06/2026	4,300,000	4,361,705	0.60
Dell International via EMC 5.250% 01/02/2028	1,250,000	1,247,500	0.17
Dell International via EMC 5.750% 01/02/2033	850,000	858,551	0.12
Hewlett Packard Enterprise 5.900% 01/10/2024	1,500,000	1,498,215	0.21
HP 4.000% 15/04/2029	700,000	653,226	0.09
HP 4.200% 15/04/2032	975,000	874,380	0.12
HP 5.500% 15/01/2033	1,700,000	1,669,791	0.23
Cosmetics & Personal Care (0.15%)			
Procter & Gamble 1.900% 01/02/2027	1,150,000	1,053,044	0.15
Diversified Financial Services (5.75%)			
American Express 2.250% 04/03/2025	1,700,000	1,611,753	0.22
American Express 3.950% 01/08/2025	2,750,000	2,668,737	0.37
American Express 4.900% 13/02/2026	500,000	495,145	0.07
American Express 1.650% 04/11/2026	975,000	867,584	0.12
American Express 2.550% 04/03/2027	2,750,000	2,505,882	0.34
American Express 3.300% 03/05/2027	1,200,000	1,120,740	0.15
American Express 5.850% 05/11/2027	3,300,000	3,380,784	0.47
American Express 4.050% 03/05/2029	1,650,000	1,570,850	0.22
American Express 4.420% 03/08/2033	900,000	848,574	0.12
American Express 5.043% 01/05/2034	750,000	733,598	0.10
BlackRock 2.100% 25/02/2032	550,000	443,806	0.06
BlackRock 4.750% 25/05/2033	1,600,000	1,573,648	0.22
Capital One Financial 2.636% 03/03/2026	400,000	373,380	0.05

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Diversified Financial Services (5.75%) (continued)			
Capital One Financial 4.985% 24/07/2026	2,000,000	1,938,080	0.27
Capital One Financial 1.878% 02/11/2027	750,000	644,970	0.09
Capital One Financial 4.927% 10/05/2028	2,450,000	2,323,874	0.32
Capital One Financial 5.468% 01/02/2029	1,300,000	1,247,740	0.17
Capital One Financial 2.359% 29/07/2032	1,150,000	813,177	0.11
Capital One Financial 5.268% 10/05/2033	1,800,000	1,682,118	0.23
Capital One Financial 5.817% 01/02/2034	1,650,000	1,575,915	0.22
Charles Schwab 1.150% 13/05/2026	500,000	442,530	0.06
Charles Schwab 2.450% 03/03/2027	1,960,000	1,760,256	0.24
Charles Schwab 2.000% 20/03/2028	400,000	345,712	0.05
Charles Schwab 5.643% 19/05/2029	1,400,000	1,405,964	0.19
Charles Schwab 2.900% 03/03/2032	1,000,000	825,870	0.11
Charles Schwab 5.853% 19/05/2034	500,000	507,470	0.07
Intercontinental Exchange 3.650% 23/05/2025	1,150,000	1,126,897	0.16
Intercontinental Exchange 4.000% 15/09/2027	1,300,000	1,266,668	0.17
Intercontinental Exchange 4.350% 15/06/2029	1,800,000	1,763,550	0.24
Intercontinental Exchange 4.600% 15/03/2033	1,500,000	1,453,665	0.20
Intercontinental Exchange 4.950% 15/06/2052	1,550,000	1,478,638	0.20
Intercontinental Exchange 5.200% 15/06/2062	1,000,000	992,420	0.14
Electric (0.44%)			
Eversource Energy 5.450% 01/03/2028	1,400,000	1,409,828	0.19
Exelon 5.150% 15/03/2028	1,000,000	996,570	0.14
Sempra Energy 4.125% 01/04/2052	950,000	769,149	0.11
Electrical Components & Equipment (0.34%)			
Emerson Electric 2.000% 21/12/2028	850,000	736,414	0.10
Emerson Electric 2.200% 21/12/2031	1,300,000	1,076,712	0.15
Emerson Electric 2.800% 21/12/2051	950,000	647,169	0.09
Entertainment (3.60%)			
Warnermedia Holdings 3.638% 15/03/2025	1,500,000	1,447,080	0.20
Warnermedia Holdings 6.412% 15/03/2026	2,000,000	2,001,460	0.28
Warnermedia Holdings 3.755% 15/03/2027	4,150,000	3,872,241	0.53
Warnermedia Holdings 4.054% 15/03/2029	1,350,000	1,233,738	0.17
Warnermedia Holdings 4.279% 15/03/2032	5,425,000	4,806,930	0.66
Warnermedia Holdings 5.050% 15/03/2042	5,200,000	4,362,436	0.60
Warnermedia Holdings 5.141% 15/03/2052	7,050,000	5,748,922	0.79
Warnermedia Holdings 5.391% 15/03/2062	3,350,000	2,722,746	0.37
Environmental Control (0.16%)			
Waste Management 4.150% 15/04/2032	1,250,000	1,190,725	0.16
Food (0.16%)			
General Mills 4.950% 29/03/2033	1,200,000	1,189,500	0.16
Healthcare Products (1.73%)			
Baxter International 1.322% 29/11/2024	1,000,000	938,160	0.13
Baxter International 1.915% 01/02/2027	1,550,000	1,377,283	0.19
Baxter International 2.272% 01/12/2028	1,850,000	1,586,745	0.22
Baxter International 2.539% 01/02/2032	1,400,000	1,134,098	0.16
Danaher 2.800% 10/12/2051	1,200,000	828,552	0.11
Medtronic Global Holdings 4.250% 30/03/2028	1,200,000	1,172,124	0.16
Medtronic Global Holdings 4.500% 30/03/2033	1,200,000	1,176,156	0.16
Thermo Fisher Scientific 1.215% 18/10/2024	2,900,000	2,742,559	0.38
Thermo Fisher Scientific 2.000% 15/10/2031	900,000	733,221	0.10
Thermo Fisher Scientific 2.800% 15/10/2041	1,200,000	893,268	0.12
Healthcare Services (4.05%)			
Centene 2.450% 15/07/2028	2,200,000	1,885,774	0.26
Centene 2.625% 01/08/2031	1,650,000	1,314,555	0.18
Elevance Health 4.750% 15/02/2033	1,000,000	972,280	0.13
Elevance Health 3.600% 15/03/2051	250,000	191,368	0.03
Elevance Health 5.125% 15/02/2053	1,000,000	967,760	0.13
HCA 5.200% 01/06/2028	1,200,000	1,193,244	0.17
HCA 5.500% 01/06/2033	1,400,000	1,397,326	0.19
HCA 3.500% 15/07/2051	400,000	275,472	0.04
HCA 5.900% 01/06/2053	800,000	793,152	0.11

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Healthcare Services (4.05%) (continued)			
UnitedHealth Group 5.250% 15/02/2028	1,100,000	1,121,483	0.16
UnitedHealth Group 4.250% 15/01/2029	1,500,000	1,457,415	0.20
UnitedHealth Group 5.300% 15/02/2030	800,000	818,928	0.11
UnitedHealth Group 4.200% 15/05/2032	1,600,000	1,526,816	0.21
UnitedHealth Group 5.350% 15/02/2033	2,300,000	2,389,585	0.33
UnitedHealth Group 4.500% 15/04/2033	2,000,000	1,950,000	0.27
UnitedHealth Group 4.750% 15/05/2052	2,400,000	2,278,656	0.31
UnitedHealth Group 5.875% 15/02/2053	1,950,000	2,163,174	0.30
UnitedHealth Group 5.050% 15/04/2053	2,250,000	2,233,642	0.31
UnitedHealth Group 4.950% 15/05/2062	1,000,000	963,130	0.13
UnitedHealth Group 6.050% 15/02/2063	1,500,000	1,695,630	0.23
UnitedHealth Group 5.200% 15/04/2063	1,850,000	1,845,430	0.25
Insurance (0.80%)			
Chubb INA Holdings 3.050% 15/12/2061	1,200,000	808,140	0.11
Everest Reinsurance Holdings 3.125% 15/10/2052	1,200,000	794,244	0.11
MetLife 5.000% 15/07/2052	1,200,000	1,131,576	0.16
MetLife 5.250% 15/01/2054	1,000,000	973,540	0.13
Prudential Financial 5.125% 01/03/2052	600,000	539,694	0.08
Prudential Financial 6.000% 01/09/2052	1,600,000	1,530,448	0.21
Internet (2.68%)			
Amazon.com 4.700% 29/11/2024	950,000	944,604	0.13
Amazon.com 3.000% 13/04/2025	1,750,000	1,689,083	0.23
Amazon.com 4.600% 01/12/2025	1,400,000	1,389,542	0.19
Amazon.com 3.300% 13/04/2027	2,500,000	2,383,850	0.33
Amazon.com 4.550% 01/12/2027	2,150,000	2,136,046	0.29
Amazon.com 3.450% 13/04/2029	1,400,000	1,318,702	0.18
Amazon.com 4.650% 01/12/2029	1,600,000	1,604,176	0.22
Amazon.com 3.600% 13/04/2032	2,250,000	2,097,112	0.29
Amazon.com 4.700% 01/12/2032	2,350,000	2,367,531	0.33
Amazon.com 3.950% 13/04/2052	2,700,000	2,347,839	0.32
Amazon.com 4.100% 13/04/2062	1,400,000	1,208,564	0.17
Machinery - Construction & Mining (0.30%)			
Caterpillar Financial Services 0.450% 17/05/2024	1,000,000	957,080	0.13
Caterpillar Financial Services 3.400% 13/05/2025	1,000,000	968,840	0.13
Caterpillar Financial Services 4.350% 15/05/2026	250,000	246,093	0.04
Machinery - Diversified (0.49%)			
John Deere Capital 3.400% 06/06/2025	1,200,000	1,162,260	0.16
John Deere Capital 4.800% 09/01/2026	800,000	797,344	0.11
John Deere Capital 4.750% 20/01/2028	1,600,000	1,597,584	0.22
Media (2.46%)			
Comcast 4.550% 15/01/2029	1,400,000	1,375,654	0.19
Comcast 5.500% 15/11/2032	500,000	519,585	0.07
Comcast 4.650% 15/02/2033	1,450,000	1,440,300	0.20
Comcast 4.800% 15/05/2033	1,100,000	1,088,615	0.15
Comcast 2.887% 01/11/2051	5,700,000	3,823,104	0.53
Comcast 5.350% 15/05/2053	1,100,000	1,118,436	0.15
Comcast 2.937% 01/11/2056	6,450,000	4,201,594	0.58
Comcast 2.987% 01/11/2063	4,550,000	2,882,834	0.40
Comcast 5.500% 15/05/2064	1,400,000	1,418,690	0.19
Mining (0.14%)			
Newmont 2.600% 15/07/2032	1,250,000	1,020,563	0.14
Miscellaneous Manufacturers (0.71%)			
Eaton 4.150% 15/03/2033	1,450,000	1,377,341	0.19
Parker-Hannifin 3.650% 15/06/2024	1,050,000	1,029,147	0.14
Parker-Hannifin 4.250% 15/09/2027	1,750,000	1,697,622	0.23
Parker-Hannifin 4.500% 15/09/2029	1,100,000	1,069,585	0.15
Office & Business Equipment (0.30%)			
CDW via CDW Finance 2.670% 01/12/2026	1,400,000	1,259,552	0.17
CDW via CDW Finance 3.569% 01/12/2031	1,100,000	929,126	0.13

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Oil & Gas (0.09%)			
Phillips 66 3.300% 15/03/2052	1,000,000	687,740	0.09
Pharmaceuticals & Biotechnology (13.42%)			
Amgen 5.250% 02/03/2025	2,000,000	1,990,140	0.27
Amgen 5.507% 02/03/2026	1,500,000	1,496,355	0.21
Amgen 5.150% 02/03/2028	4,200,000	4,194,288	0.58
Amgen 1.650% 15/08/2028	1,300,000	1,112,111	0.15
Amgen 4.050% 18/08/2029	1,050,000	994,150	0.14
Amgen 5.250% 02/03/2030	3,200,000	3,208,608	0.44
Amgen 2.000% 15/01/2032	350,000	278,191	0.04
Amgen 3.350% 22/02/2032	1,000,000	881,150	0.12
Amgen 5.250% 02/03/2033	5,000,000	5,005,050	0.69
Amgen 2.800% 15/08/2041	600,000	424,626	0.06
Amgen 5.600% 02/03/2043	3,700,000	3,708,695	0.51
Amgen 3.000% 15/01/2052	1,150,000	767,602	0.11
Amgen 4.875% 01/03/2053	950,000	873,497	0.12
Amgen 5.650% 02/03/2053	4,400,000	4,460,720	0.61
Amgen 4.400% 22/02/2062	1,200,000	988,116	0.14
Amgen 5.750% 02/03/2063	3,000,000	3,049,170	0.42
Bristol-Myers Squibb 2.950% 15/03/2032	1,800,000	1,589,886	0.22
Bristol-Myers Squibb 3.550% 15/03/2042	1,200,000	993,816	0.14
Bristol-Myers Squibb 3.700% 15/03/2052	2,293,000	1,860,471	0.26
Bristol-Myers Squibb 3.900% 15/03/2062	1,000,000	803,680	0.11
CVS Health 5.000% 20/02/2026	1,800,000	1,792,548	0.25
CVS Health 5.125% 21/02/2030	1,450,000	1,440,720	0.20
CVS Health 2.125% 15/09/2031	900,000	722,367	0.10
CVS Health 5.250% 21/02/2033	2,000,000	1,992,360	0.27
CVS Health 5.300% 01/06/2033	1,900,000	1,896,694	0.26
CVS Health 5.625% 21/02/2053	1,200,000	1,192,224	0.16
CVS Health 5.875% 01/06/2053	1,500,000	1,540,965	0.21
Eli Lilly & Co 4.700% 27/02/2033	1,100,000	1,113,607	0.15
Eli Lilly & Co 4.875% 27/02/2053	1,300,000	1,335,529	0.18
Eli Lilly & Co 4.950% 27/02/2063	1,100,000	1,121,989	0.15
Merck & Co 1.700% 10/06/2027	1,550,000	1,388,087	0.19
Merck & Co 2.150% 10/12/2031	3,250,000	2,694,542	0.37
Merck & Co 4.500% 17/05/2033	1,400,000	1,389,444	0.19
Merck & Co 2.750% 10/12/2051	2,250,000	1,552,747	0.21
Merck & Co 5.000% 17/05/2053	1,600,000	1,620,016	0.22
Merck & Co 2.900% 10/12/2061	1,700,000	1,129,514	0.16
Merck & Co 5.150% 17/05/2063	1,000,000	1,020,710	0.14
Pfizer 1.750% 18/08/2031	850,000	691,127	0.10
Pfizer Investment Enterprises 4.650% 19/05/2025	2,800,000	2,774,436	0.38
Pfizer Investment Enterprises 4.450% 19/05/2026	2,800,000	2,765,784	0.38
Pfizer Investment Enterprises 4.450% 19/05/2028	5,000,000	4,917,850	0.68
Pfizer Investment Enterprises 4.650% 19/05/2030	3,500,000	3,458,910	0.48
Pfizer Investment Enterprises 4.750% 19/05/2033	5,000,000	4,983,250	0.69
Pfizer Investment Enterprises 5.110% 19/05/2043	3,500,000	3,501,155	0.48
Pfizer Investment Enterprises 5.300% 19/05/2053	6,300,000	6,559,812	0.90
Pfizer Investment Enterprises 5.340% 19/05/2063	4,200,000	4,250,442	0.58
Pipelines (1.25%)			
Cheniere Energy Partners 4.000% 01/03/2031	1,150,000	1,012,851	0.14
Cheniere Energy Partners 3.250% 31/01/2032	1,825,000	1,505,716	0.21
Enterprise Products Operating 5.350% 31/01/2033	1,100,000	1,118,854	0.15
Enterprise Products Operating 3.300% 15/02/2053	900,000	644,283	0.09
MPLX 4.950% 01/09/2032	800,000	764,080	0.11
MPLX 5.000% 01/03/2033	1,550,000	1,486,729	0.20
MPLX 4.950% 14/03/2052	1,700,000	1,444,473	0.20
Williams Companies 4.650% 15/08/2032	1,150,000	1,089,338	0.15
Real Estate Investment Trusts (0.86%)			
Alexandria Real Estate Equities 3.550% 15/03/2052	1,100,000	752,356	0.10
Crown Castle 5.000% 11/01/2028	1,000,000	984,760	0.14
Equinix 3.900% 15/04/2032	1,050,000	942,994	0.13
VICI Properties 4.750% 15/02/2028	1,100,000	1,042,173	0.14
VICI Properties 4.950% 15/02/2030	1,000,000	937,730	0.13
VICI Properties 5.125% 15/05/2032	1,700,000	1,589,177	0.22

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Retail (5.45%)			
Home Depot 1.500% 15/09/2028	800,000	684,728	0.09
Home Depot 1.875% 15/09/2031	400,000	325,384	0.04
Home Depot 3.250% 15/04/2032	1,250,000	1,123,275	0.15
Home Depot 4.500% 15/09/2032	1,900,000	1,876,459	0.26
Home Depot 2.750% 15/09/2051	1,000,000	674,470	0.09
Home Depot 3.625% 15/04/2052	1,600,000	1,274,304	0.18
Home Depot 4.950% 15/09/2052	1,325,000	1,315,168	0.18
Lowe's Companies 4.400% 08/09/2025	1,250,000	1,225,438	0.17
Lowe's Companies 4.800% 01/04/2026	700,000	693,105	0.10
Lowe's Companies 1.700% 15/09/2028	625,000	531,425	0.07
Lowe's Companies 2.625% 01/04/2031	500,000	421,805	0.06
Lowe's Companies 3.750% 01/04/2032	1,250,000	1,130,225	0.16
Lowe's Companies 5.000% 15/04/2033	1,300,000	1,285,934	0.18
Lowe's Companies 5.150% 01/07/2033	1,500,000	1,496,985	0.21
Lowe's Companies 2.800% 15/09/2041	900,000	636,534	0.09
Lowe's Companies 4.250% 01/04/2052	1,600,000	1,305,536	0.18
Lowe's Companies 5.625% 15/04/2053	1,450,000	1,447,796	0.20
Lowe's Companies 4.450% 01/04/2062	1,800,000	1,449,864	0.20
Lowe's Companies 5.800% 15/09/2062	800,000	793,640	0.11
Starbucks 4.750% 15/02/2026	900,000	891,153	0.12
Starbucks 3.000% 14/02/2032	900,000	781,371	0.11
Target 1.950% 15/01/2027	1,000,000	915,570	0.13
Target 4.500% 15/09/2032	900,000	878,697	0.12
Target 2.950% 15/01/2052	650,000	454,331	0.06
Target 4.800% 15/01/2053	1,550,000	1,482,621	0.20
Walmart 3.900% 09/09/2025	1,250,000	1,224,638	0.17
Walmart 1.050% 17/09/2026	1,200,000	1,071,288	0.15
Walmart 3.950% 09/09/2027	2,250,000	2,208,937	0.30
Walmart 1.500% 22/09/2028	1,000,000	868,190	0.12
Walmart 1.800% 22/09/2031	1,000,000	830,420	0.11
Walmart 4.150% 09/09/2032	2,250,000	2,217,870	0.31
Walmart 4.100% 15/04/2033	1,800,000	1,747,710	0.24
Walmart 2.500% 22/09/2041	1,200,000	893,964	0.12
Walmart 2.650% 22/09/2051	1,000,000	711,220	0.10
Walmart 4.500% 09/09/2052	1,200,000	1,171,224	0.16
Walmart 4.500% 15/04/2053	1,600,000	1,560,240	0.21
Semiconductors (4.44%)			
Analog Devices 2.100% 01/10/2031	650,000	538,051	0.07
Analog Devices 2.950% 01/10/2051	1,200,000	849,408	0.12
Intel 4.875% 10/02/2026	1,500,000	1,496,040	0.20
Intel 3.750% 05/08/2027	1,200,000	1,147,920	0.16
Intel 4.875% 10/02/2028	2,250,000	2,241,990	0.31
Intel 1.600% 12/08/2028	600,000	516,870	0.07
Intel 5.125% 10/02/2030	2,500,000	2,515,750	0.35
Intel 2.000% 12/08/2031	700,000	570,808	0.08
Intel 4.150% 05/08/2032	1,400,000	1,334,550	0.18
Intel 5.200% 10/02/2033	2,450,000	2,472,834	0.34
Intel 5.625% 10/02/2043	1,150,000	1,168,687	0.16
Intel 3.050% 12/08/2051	650,000	435,734	0.06
Intel 4.900% 05/08/2052	1,950,000	1,798,075	0.25
Intel 5.700% 10/02/2053	2,000,000	2,037,280	0.28
Intel 5.900% 10/02/2063	1,700,000	1,753,210	0.24
KLA 4.650% 15/07/2032	1,000,000	996,480	0.14
KLA 4.950% 15/07/2052	1,150,000	1,132,014	0.15
Micron Technology 6.750% 01/11/2029	1,900,000	1,974,974	0.27
Micron Technology 2.703% 15/04/2032	700,000	552,762	0.08
NVIDIA 0.584% 14/06/2024	1,000,000	955,280	0.13
NVIDIA 1.550% 15/06/2028	1,300,000	1,135,225	0.16
NVIDIA 2.000% 15/06/2031	1,100,000	922,020	0.13
QUALCOMM 4.500% 20/05/2052	550,000	500,517	0.07
QUALCOMM 6.000% 20/05/2053	1,650,000	1,844,964	0.25
Texas Instruments 5.050% 18/05/2063	1,400,000	1,401,694	0.19
Software (3.48%)			
Autodesk 2.400% 15/12/2031	1,100,000	902,275	0.13
Oracle 5.800% 10/11/2025	750,000	758,423	0.11

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Software (3.48%) (continued)			
Oracle 6.150% 09/11/2029	1,500,000	1,562,535	0.22
Oracle 6.250% 09/11/2032	2,000,000	2,121,900	0.29
Oracle 4.900% 06/02/2033	1,600,000	1,553,248	0.21
Oracle 6.900% 09/11/2052	2,800,000	3,137,596	0.43
Oracle 5.550% 06/02/2053	2,500,000	2,422,200	0.33
Salesforce 0.625% 15/07/2024	1,000,000	952,260	0.13
Salesforce 1.500% 15/07/2028	925,000	796,610	0.11
Salesforce 1.950% 15/07/2031	1,750,000	1,444,695	0.20
Salesforce 2.700% 15/07/2041	1,125,000	824,243	0.11
Salesforce 2.900% 15/07/2051	2,450,000	1,724,481	0.24
Salesforce 3.050% 15/07/2061	1,320,000	898,418	0.12
VMware 1.000% 15/08/2024	1,000,000	946,890	0.13
VMware 1.400% 15/08/2026	2,325,000	2,051,417	0.28
VMware 2.200% 15/08/2031	1,600,000	1,257,296	0.17
Workday 3.500% 01/04/2027	1,000,000	947,840	0.13
Workday 3.800% 01/04/2032	1,100,000	989,857	0.14
Telecommunications (2.56%)			
AT&T 5.539% 20/02/2026	2,000,000	2,000,440	0.27
AT&T 2.550% 01/12/2033	3,950,000	3,091,231	0.42
AT&T 5.400% 15/02/2034	3,000,000	3,007,470	0.41
AT&T 3.800% 01/12/2057	5,600,000	4,050,648	0.56
Verizon Communications 2.355% 15/03/2032	5,850,000	4,705,564	0.65
Verizon Communications 5.050% 09/05/2033	200,000	197,688	0.03
Verizon Communications 2.850% 03/09/2041	1,000,000	711,510	0.10
Verizon Communications 3.875% 01/03/2052	1,100,000	863,137	0.12
Transportation (0.48%)			
Union Pacific 2.800% 14/02/2032	1,400,000	1,207,948	0.17
Union Pacific 3.500% 14/02/2053	1,350,000	1,044,077	0.14
United Parcel Service 5.050% 03/03/2053	1,200,000	1,220,520	0.17
Total Corporate Bonds		684,381,799	94.17
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Computers (0.21%)			
Dell International via EMC 3.375% 15/12/2041	700,000	493,696	0.07
Dell International via EMC 3.450% 15/12/2051	1,550,000	1,034,765	0.14
Hand & Machine Tools (0.66%)			
Regal Rexnord 6.050% 15/02/2026	1,000,000	1,001,900	0.14
Regal Rexnord 6.050% 15/04/2028	1,750,000	1,738,853	0.24
Regal Rexnord 6.300% 15/02/2030	700,000	698,124	0.09
Regal Rexnord 6.400% 15/04/2033	1,400,000	1,397,396	0.19
Healthcare Services (0.68%)			
HCA 3.125% 15/03/2027	800,000	734,656	0.10
HCA 3.625% 15/03/2032	2,150,000	1,866,780	0.26
HCA 4.625% 15/03/2052	2,850,000	2,340,249	0.32
Semiconductors (1.16%)			
Broadcom 4.150% 15/04/2032	1,550,000	1,403,541	0.20
Broadcom 3.137% 15/11/2035	2,969,000	2,275,679	0.31
Broadcom 3.187% 15/11/2036	2,500,000	1,889,225	0.26
Broadcom 4.926% 15/05/2037	3,150,000	2,844,166	0.39
Total Corporate Bonds		19,719,030	2.71
TOTAL INVESTMENTS (Cost USD 734,034,791)		704,100,829	96.88
Other net assets		22,700,637	3.12
TOTAL NET ASSETS		726,801,466	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 29,789,546	USD 32,713,045	Morgan Stanley	05 July 2023	584,385	0.08
CHF 62,725	USD 69,402	State Street Bank London	05 July 2023	709	0.00
CHF 1,812,945	USD 2,017,439	State Street Bank London	05 July 2023	8,991	0.00
CHF 437,543	USD 488,656	State Street Bank London	05 July 2023	410	0.00
EUR 287,286,398	USD 306,877,808	Nomura International Plc	05 July 2023	6,551,750	0.90
EUR 1,396,832	USD 1,497,923	State Street Bank London	05 July 2023	26,022	0.00
EUR 2,055,524	USD 2,216,846	State Street Bank London	05 July 2023	25,732	0.00
EUR 602,202	USD 658,458	State Street Bank London	05 July 2023	(1,455)	(0.00)
GBP 103,241,545	USD 128,055,444	Citibank N.A.	05 July 2023	3,200,771	0.44
GBP 1,623,356	USD 2,035,773	State Street Bank London	05 July 2023	28,082	0.00
GBP 382,679	USD 487,742	State Street Bank London	05 July 2023	(1,223)	(0.00)
USD 2,303,232	CHF 2,069,769	State Street Bank London	05 July 2023	(10,264)	(0.00)
USD 1,885,390	EUR 1,760,845	State Street Bank London	05 July 2023	(35,693)	(0.00)
USD 2,036,905	EUR 1,888,677	State Street Bank London	05 July 2023	(23,643)	(0.00)
USD 1,053,129	EUR 973,782	State Street Bank London	05 July 2023	(9,267)	(0.00)
USD 488,135	EUR 445,651	State Street Bank London	05 July 2023	1,929	0.00
USD 488,135	EUR 445,651	State Street Bank London	05 July 2023	1,929	0.00
USD 2,020,295	GBP 1,611,014	State Street Bank London	05 July 2023	(27,869)	(0.00)
Total Forward Foreign Exchange Contracts				10,321,296	1.42

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Government Bonds			
Sovereign Bonds (98.46%)			
United States Treasury Inflation Indexed Bonds 0.125% 15/07/2024	32,338,916	31,380,385	3.79
United States Treasury Inflation Indexed Bonds 0.125% 15/10/2024	29,044,290	28,021,237	3.38
United States Treasury Inflation Indexed Bonds 0.250% 15/01/2025	30,006,785	28,768,306	3.47
United States Treasury Inflation Indexed Bonds 2.375% 15/01/2025	20,285,406	20,081,845	2.42
United States Treasury Inflation Indexed Bonds 0.125% 15/04/2025	24,030,291	22,866,912	2.76
United States Treasury Inflation Indexed Bonds 0.375% 15/07/2025	32,438,257	31,051,811	3.75
United States Treasury Inflation Indexed Bonds 0.125% 15/10/2025	28,893,431	27,406,186	3.31
United States Treasury Inflation Indexed Bonds 0.625% 15/01/2026	28,020,288	26,728,141	3.23
United States Treasury Inflation Indexed Bonds 2.000% 15/01/2026	13,164,287	12,993,171	1.57
United States Treasury Inflation Indexed Bonds 0.125% 15/04/2026	22,546,638	21,146,924	2.55
United States Treasury Inflation Indexed Bonds 0.125% 15/07/2026	27,901,756	26,215,542	3.17
United States Treasury Inflation Indexed Bonds 0.125% 15/10/2026	30,601,647	28,622,106	3.46
United States Treasury Inflation Indexed Bonds 0.375% 15/01/2027	25,909,629	24,316,820	2.94
United States Treasury Inflation Indexed Bonds 2.375% 15/01/2027	12,723,126	12,793,718	1.54
United States Treasury Inflation Indexed Bonds 0.125% 15/04/2027	31,579,484	29,235,589	3.53
United States Treasury Inflation Indexed Bonds 0.375% 15/07/2027	28,526,006	26,747,867	3.23
United States Treasury Inflation Indexed Bonds 1.625% 15/10/2027	31,309,222	30,859,466	3.73
United States Treasury Inflation Indexed Bonds 0.500% 15/01/2028	29,263,823	27,383,427	3.31
United States Treasury Inflation Indexed Bonds 1.750% 15/01/2028	11,996,554	11,863,513	1.43
United States Treasury Inflation Indexed Bonds 1.250% 15/04/2028	16,678,695	16,143,947	1.95
United States Treasury Inflation Indexed Bonds 3.625% 15/04/2028	12,292,657	13,201,655	1.59
United States Treasury Inflation Indexed Bonds 0.750% 15/07/2028	24,788,648	23,506,625	2.84
United States Treasury Inflation Indexed Bonds 0.875% 15/01/2029	21,772,265	20,622,515	2.49
United States Treasury Inflation Indexed Bonds 2.500% 15/01/2029	11,072,695	11,412,954	1.38
United States Treasury Inflation Indexed Bonds 3.875% 15/04/2029	14,328,027	15,840,092	1.91
United States Treasury Inflation Indexed Bonds 0.250% 15/07/2029	25,177,099	23,006,066	2.78
United States Treasury Inflation Indexed Bonds 0.125% 15/01/2030	29,069,119	26,091,576	3.15
United States Treasury Inflation Indexed Bonds 0.125% 15/07/2030	32,118,450	28,812,572	3.48
United States Treasury Inflation Indexed Bonds 0.125% 15/01/2031	33,104,460	29,438,791	3.55
United States Treasury Inflation Indexed Bonds 0.125% 15/07/2031	33,925,882	30,110,620	3.64
United States Treasury Inflation Indexed Bonds 0.125% 15/01/2032	36,804,941	32,425,897	3.91
United States Treasury Inflation Indexed Bonds 3.375% 15/04/2032	4,895,541	5,574,418	0.67
United States Treasury Inflation Indexed Bonds 0.625% 15/07/2032	38,065,342	35,014,083	4.23
United States Treasury Inflation Indexed Bonds 1.125% 15/01/2033	37,315,095	35,793,840	4.32
Total Government Bonds		815,478,617	98.46
TOTAL INVESTMENTS (Cost USD 885,123,205)		815,478,617	98.46
Other net assets		12,728,735	1.54
TOTAL NET ASSETS		828,207,352	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 66,482,973	USD 73,007,509	Morgan Stanley	05 July 2023	1,304,204	0.16
CHF 1,487,304	USD 1,644,851	State Street Bank London	05 July 2023	17,591	0.00
EUR 339,391,714	USD 362,538,907	Morgan Stanley	05 July 2023	7,737,567	0.94
EUR 932,987	USD 1,006,210	State Street Bank London	05 July 2023	11,680	0.00
EUR 526,930	USD 573,666	State Street Bank London	05 July 2023	1,214	0.00
EUR 575,584	USD 628,127	State Street Bank London	05 July 2023	(164)	(0.00)
EUR 524,869	USD 572,277	State Street Bank London	05 July 2023	355	0.00
GBP 45,583,013	USD 56,537,796	State Street Bank London	05 July 2023	1,414,201	0.17
GBP 791,431	USD 988,519	State Street Bank London	05 July 2023	17,668	0.00

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts**

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
GBP 1,127,562	USD 1,414,021	State Street Bank London	05 July 2023	19,505	0.00
GBP 1,326,673	USD 1,684,871	State Street Bank London	05 July 2023	1,796	0.00
USD 997,747	CHF 902,181	State Street Bank London	05 July 2023	(10,671)	(0.00)
USD 577,769	CHF 518,519	State Street Bank London	05 July 2023	(1,809)	(0.00)
USD 1,185,032	EUR 1,083,788	State Street Bank London	05 July 2023	2,619	0.00
USD 2,488,852	EUR 2,269,885	State Street Bank London	05 July 2023	12,407	0.00
USD 949,091	EUR 871,769	State Street Bank London	05 July 2023	(2,009)	(0.00)
USD 1,006,017	GBP 802,213	State Street Bank London	05 July 2023	(13,877)	(0.00)
USD 1,402,768	GBP 1,094,683	State Street Bank London	05 July 2023	11,042	0.00
Total Forward Foreign Exchange Contracts				10,523,319	1.27

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Government Bonds			
Sovereign Bonds (98.44%)			
United States Treasury Inflation Indexed Bonds 2.125% 15/02/2040	17,657,133	18,977,339	5.11
United States Treasury Inflation Indexed Bonds 2.125% 15/02/2041	25,630,442	27,533,111	7.41
United States Treasury Inflation Indexed Bonds 0.750% 15/02/2042	41,571,919	35,372,376	9.53
United States Treasury Inflation Indexed Bonds 0.625% 15/02/2043	32,642,054	26,814,232	7.22
United States Treasury Inflation Indexed Bonds 1.375% 15/02/2044	44,906,057	42,343,458	11.40
United States Treasury Inflation Indexed Bonds 0.750% 15/02/2045	49,421,319	40,911,502	11.02
United States Treasury Inflation Indexed Bonds 1.000% 15/02/2046	25,445,060	22,114,184	5.96
United States Treasury Inflation Indexed Bonds 0.875% 15/02/2047	31,175,018	26,194,590	7.05
United States Treasury Inflation Indexed Bonds 1.000% 15/02/2048	22,676,219	19,534,572	5.26
United States Treasury Inflation Indexed Bonds 1.000% 15/02/2049	21,240,854	18,294,000	4.93
United States Treasury Inflation Indexed Bonds 0.250% 15/02/2050	32,101,542	22,483,720	6.06
United States Treasury Inflation Indexed Bonds 0.125% 15/02/2051	32,292,912	21,577,880	5.81
United States Treasury Inflation Indexed Bonds 0.125% 15/02/2052	37,475,014	24,892,982	6.70
United States Treasury Inflation Indexed Bonds 1.500% 15/02/2053	18,974,986	18,489,775	4.98
Total Government Bonds		365,533,721	98.44
TOTAL INVESTMENTS (Cost USD 431,042,757)		365,533,721	98.44
Other net assets		5,799,450	1.56
TOTAL NET ASSETS		371,333,171	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 72,141,209	USD 77,060,445	State Street Bank London	05 July 2023	1,645,638	0.44
EUR 3,494,056	USD 3,732,312	State Street Bank London	05 July 2023	79,704	0.02
EUR 6,048,964	USD 6,502,733	State Street Bank London	05 July 2023	96,689	0.03
GBP 76,548,782	USD 94,947,128	Citibank N.A.	05 July 2023	2,373,222	0.64
GBP 792,073	USD 989,321	State Street Bank London	05 July 2023	17,682	0.01
GBP 80,586	USD 99,795	State Street Bank London	05 July 2023	2,659	0.00
GBP 907,931	USD 1,138,592	State Street Bank London	05 July 2023	15,706	0.00
GBP 383,287	USD 487,171	State Street Bank London	05 July 2023	122	0.00
GBP 814,764	USD 1,027,560	State Street Bank London	05 July 2023	8,292	0.00
USD 160,947	EUR 149,808	State Street Bank London	05 July 2023	(2,493)	(0.00)
USD 1,139,380	EUR 1,056,473	Morgan Stanley	05 July 2023	(13,233)	(0.00)
USD 3,073,286	EUR 2,803,623	Morgan Stanley	05 July 2023	14,533	0.00
USD 783,379	GBP 615,186	State Street Bank London	05 July 2023	1,261	0.00
Total Forward Foreign Exchange Contracts				4,239,782	1.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Government Bonds			
Sovereign Bonds (98.91%)			
United States Treasury Bond 0.250% 15/06/2024	1,933,300	1,840,864	1.32
United States Treasury Bond 1.750% 30/06/2024	1,211,600	1,168,579	0.84
United States Treasury Bond 2.000% 30/06/2024	873,600	844,833	0.61
United States Treasury Bond 3.000% 30/06/2024	1,827,500	1,784,382	1.28
United States Treasury Bond 0.375% 15/07/2024	1,737,000	1,649,675	1.19
United States Treasury Bond 1.750% 31/07/2024	1,407,100	1,353,509	0.97
United States Treasury Bond 2.125% 31/07/2024	811,200	783,378	0.56
United States Treasury Bond 3.000% 31/07/2024	1,785,000	1,739,957	1.25
United States Treasury Bond 0.375% 15/08/2024	2,015,800	1,907,136	1.37
United States Treasury Bond 2.375% 15/08/2024	2,377,000	2,300,305	1.65
United States Treasury Bond 1.250% 31/08/2024	1,172,800	1,118,512	0.80
United States Treasury Bond 1.875% 31/08/2024	934,900	898,271	0.65
United States Treasury Bond 3.250% 31/08/2024	1,740,000	1,698,267	1.22
United States Treasury Bond 0.375% 15/09/2024	2,359,600	2,259,831	1.60
United States Treasury Bond 1.500% 30/09/2024	1,224,700	1,168,536	0.84
United States Treasury Bond 2.125% 30/09/2024	796,400	765,757	0.55
United States Treasury Bond 4.250% 30/09/2024	1,708,000	1,685,449	1.21
United States Treasury Bond 0.625% 15/10/2024	2,275,700	2,143,958	1.54
United States Treasury Bond 1.500% 31/10/2024	1,188,400	1,130,790	0.81
United States Treasury Bond 2.250% 31/10/2024	867,200	833,325	0.60
United States Treasury Bond 4.375% 31/10/2024	1,668,000	1,647,867	1.18
United States Treasury Bond 0.750% 15/11/2024	2,204,000	2,072,879	1.49
United States Treasury Bond 2.250% 15/11/2024	2,353,600	2,259,824	1.62
United States Treasury Bond 7.500% 15/11/2024	112,800	116,034	0.08
United States Treasury Bond 1.500% 30/11/2024	1,295,300	1,229,776	0.88
United States Treasury Bond 2.125% 30/11/2024	908,000	869,587	0.63
United States Treasury Bond 4.500% 30/11/2024	1,668,000	1,650,343	1.19
United States Treasury Bond 1.000% 15/12/2024	2,266,400	2,132,983	1.53
United States Treasury Bond 1.750% 31/12/2024	1,245,000	1,183,577	0.85
United States Treasury Bond 2.250% 31/12/2024	933,000	893,348	0.64
United States Treasury Bond 4.250% 31/12/2024	1,668,000	1,644,804	1.18
United States Treasury Bond 1.125% 15/01/2025	2,065,800	1,942,740	1.40
United States Treasury Bond 1.375% 31/01/2025	1,088,000	1,026,077	0.74
United States Treasury Bond 2.500% 31/01/2025	1,035,000	993,236	0.71
United States Treasury Bond 4.125% 31/01/2025	1,668,000	1,641,872	1.18
United States Treasury Bond 1.500% 15/02/2025	1,986,000	1,874,520	1.35
United States Treasury Bond 2.000% 15/02/2025	2,176,800	2,071,616	1.49
United States Treasury Bond 7.625% 15/02/2025	123,000	127,584	0.09
United States Treasury Bond 1.125% 28/02/2025	1,362,000	1,276,556	0.92
United States Treasury Bond 2.750% 28/02/2025	1,078,900	1,039,326	0.75
United States Treasury Bond 4.625% 28/02/2025	1,655,000	1,642,200	1.18
United States Treasury Bond 1.750% 15/03/2025	1,990,500	1,882,811	1.35
United States Treasury Bond 0.500% 31/03/2025	1,509,100	1,395,859	1.00
United States Treasury Bond 2.625% 31/03/2025	627,900	602,588	0.43
United States Treasury Bond 3.875% 31/03/2025	1,660,000	1,627,448	1.17
United States Treasury Bond 2.625% 15/04/2025	1,827,600	1,752,854	1.26
United States Treasury Bond 0.375% 30/04/2025	1,583,800	1,457,158	1.05
United States Treasury Bond 2.875% 30/04/2025	995,100	958,017	0.69
United States Treasury Bond 3.875% 30/04/2025	1,665,000	1,632,676	1.17
United States Treasury Bond 2.125% 15/05/2025	1,946,100	1,847,807	1.33
United States Treasury Bond 2.750% 15/05/2025	1,787,700	1,716,960	1.23
United States Treasury Bond 0.250% 31/05/2025	1,636,000	1,497,004	1.08
United States Treasury Bond 2.875% 31/05/2025	893,800	860,143	0.62
United States Treasury Bond 4.250% 31/05/2025	1,740,000	1,718,114	1.23
United States Treasury Bond 2.875% 15/06/2025	1,706,200	1,641,284	1.18
United States Treasury Bond 0.250% 30/06/2025	1,695,000	1,548,012	1.11
United States Treasury Bond 2.750% 30/06/2025	704,000	675,318	0.49
United States Treasury Bond 3.000% 15/07/2025	1,676,000	1,615,245	1.16
United States Treasury Bond 0.250% 31/07/2025	1,873,600	1,704,537	1.22
United States Treasury Bond 2.875% 31/07/2025	798,300	767,241	0.55
United States Treasury Bond 2.000% 15/08/2025	2,165,000	2,042,035	1.47
United States Treasury Bond 3.125% 15/08/2025	1,647,000	1,590,513	1.14
United States Treasury Bond 6.875% 15/08/2025	137,500	142,946	0.10
United States Treasury Bond 0.250% 31/08/2025	1,741,000	1,579,685	1.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (98.91%) (continued)			
United States Treasury Bond 2.750% 31/08/2025	890,000	852,523	0.61
United States Treasury Bond 3.500% 15/09/2025	1,591,000	1,547,869	1.11
United States Treasury Bond 0.250% 30/09/2025	2,147,000	1,944,712	1.40
United States Treasury Bond 3.000% 30/09/2025	840,000	808,303	0.58
United States Treasury Bond 4.250% 15/10/2025	1,549,000	1,531,695	1.10
United States Treasury Bond 0.250% 31/10/2025	2,077,300	1,874,763	1.35
United States Treasury Bond 3.000% 31/10/2025	807,000	776,107	0.56
United States Treasury Bond 2.250% 15/11/2025	2,269,000	2,143,496	1.54
United States Treasury Bond 4.500% 15/11/2025	1,538,000	1,530,190	1.10
United States Treasury Bond 0.375% 30/11/2025	2,011,000	1,815,242	1.30
United States Treasury Bond 2.875% 30/11/2025	962,000	922,017	0.66
United States Treasury Bond 4.000% 15/12/2025	1,680,000	1,653,750	1.19
United States Treasury Bond 0.375% 31/12/2025	2,164,000	1,950,474	1.40
United States Treasury Bond 2.625% 31/12/2025	791,000	753,366	0.54
United States Treasury Bond 3.875% 15/01/2026	1,655,000	1,624,227	1.17
United States Treasury Bond 0.375% 31/01/2026	2,335,000	2,096,210	1.51
United States Treasury Bond 2.625% 31/01/2026	1,057,000	1,005,884	0.72
United States Treasury Bond 1.625% 15/02/2026	2,034,000	1,884,628	1.35
United States Treasury Bond 4.000% 15/02/2026	1,648,000	1,622,894	1.17
United States Treasury Bond 6.000% 15/02/2026	296,000	305,296	0.22
United States Treasury Bond 0.500% 28/02/2026	2,367,000	2,126,417	1.53
United States Treasury Bond 2.500% 28/02/2026	1,082,000	1,025,533	0.74
United States Treasury Bond 4.625% 15/03/2026	1,542,000	1,543,807	1.11
United States Treasury Bond 0.750% 31/03/2026	2,185,000	1,974,864	1.42
United States Treasury Bond 2.250% 31/03/2026	1,055,000	992,689	0.71
United States Treasury Bond 3.750% 15/04/2026	1,645,000	1,610,172	1.16
United States Treasury Bond 0.750% 30/04/2026	2,215,000	1,994,711	1.43
United States Treasury Bond 2.375% 30/04/2026	800,000	754,438	0.54
United States Treasury Bond 1.625% 15/05/2026	2,124,000	1,960,386	1.41
United States Treasury Bond 3.625% 15/05/2026	1,500,000	1,463,555	1.05
United States Treasury Bond 0.750% 31/05/2026	2,300,000	2,066,047	1.48
United States Treasury Bond 2.125% 31/05/2026	950,000	888,547	0.64
Total Government Bonds		137,677,130	98.91
TOTAL INVESTMENTS (Cost USD 141,471,486)		137,677,130	98.91
Other net assets		1,511,631	1.09
TOTAL NET ASSETS		139,188,761	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 32,961,907	USD 35,209,546	State Street Bank London	05 July 2023	751,906	0.54
EUR 53,114	USD 56,815	State Street Bank London	05 July 2023	1,132	0.00
USD 5,710,016	EUR 5,311,564	State Street Bank London	05 July 2023	(84,902)	(0.06)
Total Forward Foreign Exchange Contracts				668,136	0.48

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Government Bonds			
Sovereign Bonds (99.39%)			
United States Treasury Bond 0.625% 15/08/2030	10,766,300	8,577,713	7.92
United States Treasury Bond 0.875% 15/11/2030	11,181,000	9,049,622	8.35
United States Treasury Bond 1.125% 15/02/2031	10,802,900	8,885,385	8.20
United States Treasury Bond 5.375% 15/02/2031	832,600	908,835	0.84
United States Treasury Bond 1.625% 15/05/2031	10,723,700	9,115,145	8.41
United States Treasury Bond 1.250% 15/08/2031	11,738,900	9,635,069	8.89
United States Treasury Bond 1.375% 15/11/2031	11,415,400	9,412,354	8.69
United States Treasury Bond 1.875% 15/02/2032	10,787,100	9,241,511	8.53
United States Treasury Bond 2.875% 15/05/2032	10,490,700	9,728,485	8.98
United States Treasury Bond 2.750% 15/08/2032	10,176,700	9,330,762	8.61
United States Treasury Bond 4.125% 15/11/2032	10,174,000	10,398,146	9.60
United States Treasury Bond 3.500% 15/02/2033	10,181,000	9,918,521	9.16
United States Treasury Bond 3.375% 15/05/2033	3,600,000	3,472,312	3.21
Total Government Bonds		107,673,860	99.39
TOTAL INVESTMENTS (Cost USD 114,268,648)		107,673,860	99.39
Other net assets		661,639	0.61
TOTAL NET ASSETS		108,335,499	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Government Bonds			
Sovereign Bonds (97.05%)			
United States Treasury Bond 4.500% 15/02/2036	173,900	187,540	0.42
United States Treasury Bond 4.750% 15/02/2037	99,600	110,136	0.25
United States Treasury Bond 5.000% 15/05/2037	130,500	147,771	0.33
United States Treasury Bond 4.375% 15/02/2038	137,300	146,117	0.33
United States Treasury Bond 4.500% 15/05/2038	155,400	167,298	0.37
United States Treasury Bond 3.500% 15/02/2039	188,400	180,599	0.40
United States Treasury Bond 4.250% 15/05/2039	236,400	247,334	0.55
United States Treasury Bond 4.500% 15/08/2039	253,900	273,141	0.61
United States Treasury Bond 4.375% 15/11/2039	273,800	289,886	0.65
United States Treasury Bond 4.625% 15/02/2040	275,700	300,470	0.67
United States Treasury Bond 1.125% 15/05/2040	878,800	569,847	1.27
United States Treasury Bond 4.375% 15/05/2040	267,000	282,102	0.63
United States Treasury Bond 1.125% 15/08/2040	1,074,900	691,463	1.54
United States Treasury Bond 3.875% 15/08/2040	265,500	263,384	0.59
United States Treasury Bond 1.375% 15/11/2040	1,135,100	759,808	1.70
United States Treasury Bond 4.250% 15/11/2040	263,700	274,124	0.61
United States Treasury Bond 1.875% 15/02/2041	1,373,700	997,864	2.23
United States Treasury Bond 4.750% 15/02/2041	279,800	308,873	0.69
United States Treasury Bond 2.250% 15/05/2041	1,239,400	954,725	2.13
United States Treasury Bond 4.375% 15/05/2041	258,300	271,820	0.61
United States Treasury Bond 1.750% 15/08/2041	1,612,900	1,133,818	2.53
United States Treasury Bond 3.750% 15/08/2041	261,300	252,399	0.56
United States Treasury Bond 2.000% 15/11/2041	1,304,000	954,772	2.13
United States Treasury Bond 3.125% 15/11/2041	274,600	241,905	0.54
United States Treasury Bond 2.375% 15/02/2042	1,109,800	864,257	1.93
United States Treasury Bond 3.125% 15/02/2042	290,900	255,719	0.57
United States Treasury Bond 3.000% 15/05/2042	271,000	232,975	0.52
United States Treasury Bond 3.250% 15/05/2042	978,300	873,133	1.95
United States Treasury Bond 2.750% 15/08/2042	317,500	261,640	0.58
United States Treasury Bond 3.375% 15/08/2042	805,100	730,880	1.63
United States Treasury Bond 2.750% 15/11/2042	461,300	379,491	0.85
United States Treasury Bond 4.000% 15/11/2042	804,400	799,750	1.79
United States Treasury Bond 3.125% 15/02/2043	419,000	365,250	0.82
United States Treasury Bond 3.875% 15/02/2043	840,800	820,043	1.83
United States Treasury Bond 2.875% 15/05/2043	626,000	523,395	1.17
United States Treasury Bond 3.875% 15/05/2043	329,900	321,962	0.72
United States Treasury Bond 3.625% 15/08/2043	448,400	420,795	0.94
United States Treasury Bond 3.750% 15/11/2043	456,400	436,076	0.97
United States Treasury Bond 3.625% 15/02/2044	486,700	455,977	1.02
United States Treasury Bond 3.375% 15/05/2044	490,400	442,126	0.99
United States Treasury Bond 3.125% 15/08/2044	582,600	504,131	1.13
United States Treasury Bond 3.000% 15/11/2044	510,100	431,752	0.96
United States Treasury Bond 2.500% 15/02/2045	677,800	524,660	1.17
United States Treasury Bond 3.000% 15/05/2045	331,700	280,183	0.63
United States Treasury Bond 2.875% 15/08/2045	451,400	372,546	0.83
United States Treasury Bond 3.000% 15/11/2045	267,100	225,240	0.50
United States Treasury Bond 2.500% 15/02/2046	594,200	457,255	1.02
United States Treasury Bond 2.500% 15/05/2046	556,500	427,896	0.96
United States Treasury Bond 2.250% 15/08/2046	687,600	502,378	1.12
United States Treasury Bond 2.875% 15/11/2046	310,100	255,493	0.57
United States Treasury Bond 3.000% 15/02/2047	651,700	548,650	1.23
United States Treasury Bond 3.000% 15/05/2047	471,500	397,091	0.89
United States Treasury Bond 2.750% 15/08/2047	672,500	540,942	1.21
United States Treasury Bond 2.750% 15/11/2047	678,200	545,633	1.22
United States Treasury Bond 3.000% 15/02/2048	815,100	687,231	1.54
United States Treasury Bond 3.125% 15/05/2048	831,300	717,516	1.60
United States Treasury Bond 3.000% 15/08/2048	910,300	768,208	1.72
United States Treasury Bond 3.375% 15/11/2048	933,300	843,907	1.89
United States Treasury Bond 3.000% 15/02/2049	1,034,700	875,292	1.96
United States Treasury Bond 2.875% 15/05/2049	961,100	794,710	1.78
United States Treasury Bond 2.250% 15/08/2049	946,300	687,990	1.54
United States Treasury Bond 2.375% 15/11/2049	851,100	635,931	1.42
United States Treasury Bond 2.000% 15/02/2050	1,069,800	733,482	1.64
United States Treasury Bond 1.250% 15/05/2050	1,245,000	700,313	1.56

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.05%) (continued)			
United States Treasury Bond 1.375% 15/08/2050	1,460,300	849,028	1.90
United States Treasury Bond 1.625% 15/11/2050	1,386,300	861,455	1.92
United States Treasury Bond 1.875% 15/02/2051	1,544,600	1,023,297	2.29
United States Treasury Bond 2.375% 15/05/2051	1,613,800	1,200,264	2.68
United States Treasury Bond 2.000% 15/08/2051	1,585,400	1,081,045	2.42
United States Treasury Bond 1.875% 15/11/2051	1,433,900	946,822	2.12
United States Treasury Bond 2.250% 15/02/2052	1,347,600	974,273	2.18
United States Treasury Bond 2.875% 15/05/2052	1,246,200	1,033,178	2.31
United States Treasury Bond 3.000% 15/08/2052	1,183,900	1,007,240	2.25
United States Treasury Bond 4.000% 15/11/2052	1,182,300	1,215,183	2.71
United States Treasury Bond 3.625% 15/02/2053	1,227,900	1,179,360	2.63
United States Treasury Bond 3.625% 15/05/2053	432,800	416,164	0.93
Total Government Bonds		43,436,404	97.05
TOTAL INVESTMENTS (Cost USD 46,124,363)		43,436,404	97.05
Other net assets		1,318,192	2.95
TOTAL NET ASSETS		44,754,596	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 40,089,877	USD 42,823,566	State Street Bank London	05 July 2023	914,504	2.05
EUR 335,148	USD 360,070	Canadian Imperial Bank of Commerce	05 July 2023	5,576	0.01
EUR 718,930	USD 784,557	Bank of America N.A.	05 July 2023	(205)	(0.00)
Total Forward Foreign Exchange Contracts				919,875	2.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Agriculture (1.79%)			
Philip Morris International 5.125% 15/11/2024	3,750,000	3,734,138	0.35
Philip Morris International 4.875% 13/02/2026	4,500,000	4,467,780	0.41
Philip Morris International 5.125% 17/11/2027	5,750,000	5,768,630	0.53
Philip Morris International 4.875% 15/02/2028	5,500,000	5,424,100	0.50
Auto Manufacturers (6.79%)			
American Honda Finance 0.750% 09/08/2024	3,086,000	2,929,355	0.27
American Honda Finance 1.500% 13/01/2025	4,150,000	3,921,999	0.36
General Motors Financial 3.800% 07/04/2025	3,241,000	3,126,236	0.29
General Motors Financial 6.050% 10/10/2025	3,500,000	3,509,800	0.32
General Motors Financial 5.400% 06/04/2026	6,000,000	5,931,900	0.55
General Motors Financial 1.500% 10/06/2026	4,775,000	4,222,580	0.39
General Motors Financial 2.350% 26/02/2027	1,550,000	1,382,724	0.13
General Motors Financial 5.000% 09/04/2027	5,250,000	5,111,977	0.47
General Motors Financial 6.000% 09/01/2028	4,000,000	4,037,400	0.37
Toyota Motor Credit 0.625% 13/09/2024	1,864,000	1,761,238	0.16
Toyota Motor Credit 4.400% 20/09/2024	5,400,000	5,333,958	0.49
Toyota Motor Credit 4.800% 10/01/2025	5,000,000	4,965,200	0.46
Toyota Motor Credit 1.450% 13/01/2025	3,750,000	3,538,238	0.33
Toyota Motor Credit 3.950% 30/06/2025	4,500,000	4,401,360	0.40
Toyota Motor Credit 4.450% 18/05/2026	5,000,000	4,925,450	0.45
Toyota Motor Credit 1.125% 18/06/2026	2,550,000	2,279,445	0.21
Toyota Motor Credit 3.050% 22/03/2027	5,100,000	4,779,363	0.44
Toyota Motor Credit 4.550% 20/09/2027	3,700,000	3,651,086	0.34
Toyota Motor Credit 4.625% 12/01/2028	4,000,000	3,967,560	0.36
Banks (42.29%)			
Bank of America 1.530% 06/12/2025	5,500,000	5,148,330	0.47
Bank of America 3.384% 02/04/2026	11,200,000	10,744,048	0.99
Bank of America 4.827% 22/07/2026	6,900,000	6,778,767	0.62
Bank of America 5.080% 20/01/2027	9,500,000	9,389,230	0.86
Bank of America 1.734% 22/07/2027	2,800,000	2,498,468	0.23
Bank of America 2.551% 04/02/2028	7,250,000	6,544,212	0.60
Bank of America 4.376% 27/04/2028	6,150,000	5,913,041	0.54
Bank of America 4.948% 22/07/2028	10,000,000	9,822,600	0.90
Bank of America 6.204% 10/11/2028	7,800,000	8,023,704	0.74
Bank of America 5.202% 25/04/2029	12,500,000	12,366,000	1.14
Bank of New York Mellon 4.414% 24/07/2026	3,000,000	2,936,100	0.27
Bank of New York Mellon 4.947% 26/04/2027	6,000,000	5,923,440	0.55
Bank of New York Mellon 5.802% 25/10/2028	4,000,000	4,074,680	0.38
Citigroup 1.281% 03/11/2025	2,600,000	2,435,888	0.22
Citigroup 2.014% 25/01/2026	7,000,000	6,582,940	0.61
Citigroup 3.290% 17/03/2026	7,000,000	6,698,230	0.62
Citigroup 5.610% 29/09/2026	9,150,000	9,146,614	0.84
Citigroup 1.462% 09/06/2027	8,380,000	7,440,602	0.68
Citigroup 3.070% 24/02/2028	10,000,000	9,205,100	0.85
Citigroup 4.658% 24/05/2028	5,250,000	5,123,475	0.47
Fifth Third Bancorp 6.361% 27/10/2028	3,000,000	2,987,670	0.27
Goldman Sachs Group 5.700% 01/11/2024	7,050,000	7,041,469	0.65
Goldman Sachs Group 1.542% 10/09/2027	6,475,000	5,694,439	0.52
Goldman Sachs Group 1.948% 21/10/2027	16,000,000	14,220,800	1.31
Goldman Sachs Group 2.640% 24/02/2028	8,000,000	7,268,320	0.67
Goldman Sachs Group 3.615% 15/03/2028	14,500,000	13,606,220	1.25
Goldman Sachs Group 4.482% 23/08/2028	8,700,000	8,416,728	0.77
JPMorgan Chase & Co 0.824% 01/06/2025	3,500,000	3,327,975	0.31
JPMorgan Chase & Co 3.845% 14/06/2025	8,950,000	8,755,964	0.81
JPMorgan Chase & Co 0.969% 23/06/2025	2,200,000	2,088,416	0.19
JPMorgan Chase & Co 0.768% 09/08/2025	2,400,000	2,259,864	0.21
JPMorgan Chase & Co 1.561% 10/12/2025	7,000,000	6,555,500	0.60
JPMorgan Chase & Co 5.546% 15/12/2025	15,000,000	14,942,700	1.38
JPMorgan Chase & Co 2.595% 24/02/2026	6,000,000	5,693,100	0.52
JPMorgan Chase & Co 4.080% 26/04/2026	9,700,000	9,429,467	0.87
JPMorgan Chase & Co 1.578% 22/04/2027	750,000	673,703	0.06
JPMorgan Chase & Co 1.470% 22/09/2027	8,800,000	7,769,344	0.72
JPMorgan Chase & Co 2.947% 24/02/2028	7,450,000	6,839,770	0.63

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (42.29%) (continued)			
JPMorgan Chase & Co 4.323% 26/04/2028	9,500,000	9,171,015	0.84
JPMorgan Chase & Co 4.851% 25/07/2028	13,000,000	12,824,240	1.18
Morgan Stanley 0.790% 30/05/2025	2,550,000	2,422,704	0.22
Morgan Stanley 1.164% 21/10/2025	6,600,000	6,170,406	0.57
Morgan Stanley 2.630% 18/02/2026	5,500,000	5,221,095	0.48
Morgan Stanley 4.679% 17/07/2026	5,000,000	4,905,950	0.45
Morgan Stanley 6.138% 16/10/2026	4,450,000	4,498,683	0.41
Morgan Stanley 5.050% 28/01/2027	7,250,000	7,188,955	0.66
Morgan Stanley 1.512% 20/07/2027	9,525,000	8,440,102	0.78
Morgan Stanley 2.475% 21/01/2028	9,950,000	8,984,452	0.83
Morgan Stanley 4.210% 20/04/2028	7,300,000	7,301,132	0.65
Morgan Stanley 6.296% 18/10/2028	7,250,000	7,463,150	0.69
Morgan Stanley 5.123% 01/02/2029	8,500,000	8,388,140	0.77
Morgan Stanley 5.164% 20/04/2029	10,200,000	10,087,698	0.93
Northern Trust 4.000% 10/05/2027	3,250,000	3,141,938	0.29
PNC Financial Services Group 5.671% 28/10/2025	3,373,000	3,345,443	0.31
PNC Financial Services Group 4.758% 26/01/2027	4,750,000	4,645,500	0.43
PNC Financial Services Group 5.354% 02/12/2028	3,500,000	3,459,960	0.32
Santander Holdings 2.490% 06/01/2028	3,000,000	2,594,370	0.24
Santander Holdings 6.499% 09/03/2029	3,500,000	3,465,350	0.32
State Street 5.104% 18/05/2026	3,000,000	2,978,580	0.27
Truist Financial 4.260% 28/07/2026	5,200,000	4,995,744	0.46
Truist Financial 4.873% 26/01/2029	5,000,000	4,804,200	0.44
US Bancorp 5.727% 21/10/2026	4,500,000	4,515,435	0.42
US Bancorp 2.215% 27/01/2028	4,000,000	3,552,640	0.33
US Bancorp 4.548% 22/07/2028	6,200,000	5,936,004	0.55
US Bancorp 4.653% 01/02/2029	6,500,000	6,212,765	0.57
Wells Fargo & Co 3.908% 25/04/2026	9,300,000	8,990,031	0.83
Wells Fargo & Co 4.540% 15/08/2026	6,300,000	6,158,880	0.57
Wells Fargo & Co 3.526% 24/03/2028	14,000,000	13,088,740	1.20
Wells Fargo & Co 4.808% 25/07/2028	10,700,000	10,462,246	0.96
Chemicals (1.83%)			
Celanese US Holdings 5.900% 05/07/2024	7,350,000	7,334,344	0.68
Celanese US Holdings 6.050% 15/03/2025	5,980,000	5,956,857	0.55
Celanese US Holdings 6.165% 15/07/2027	6,550,000	6,536,311	0.60
Commercial Services (0.35%)			
S&P Global 2.450% 01/03/2027	4,125,000	3,807,829	0.35
Computers (2.96%)			
Apple 4.421% 08/05/2026	3,000,000	2,986,410	0.27
Apple 4.000% 10/05/2028	5,000,000	4,915,200	0.45
Dell International via EMC 6.020% 15/06/2026	14,850,000	15,063,097	1.39
Dell International via EMC 5.250% 01/02/2028	4,200,000	4,191,600	0.39
Hewlett Packard Enterprise 5.900% 01/10/2024	5,000,000	4,994,050	0.46
Cosmetics & Personal Care (0.29%)			
Procter & Gamble 1.900% 01/02/2027	3,400,000	3,113,346	0.29
Diversified Financial Services (7.45%)			
American Express 2.250% 04/03/2025	5,850,000	5,546,326	0.51
American Express 3.950% 01/08/2025	7,250,000	7,035,762	0.65
American Express - DE 4.900% 13/02/2026	4,400,000	4,357,276	0.40
American Express - US 4.900% 13/02/2026	500,000	495,145	0.05
American Express 4.990% 01/05/2026	5,000,000	4,943,400	0.45
American Express 1.650% 04/11/2026	3,600,000	3,203,388	0.29
American Express 2.550% 04/03/2027	6,750,000	6,150,802	0.57
American Express 3.300% 03/05/2027	4,800,000	4,482,960	0.41
American Express 5.850% 05/11/2027	5,500,000	5,634,640	0.52
Capital One Financial 2.636% 03/03/2026	3,850,000	3,593,783	0.33
Capital One Financial 4.985% 24/07/2026	5,000,000	4,845,200	0.45
Capital One Financial 1.878% 02/11/2027	4,500,000	3,869,820	0.36
Capital One Financial 4.927% 10/05/2028	5,000,000	4,742,600	0.44
Capital One Financial 5.468% 01/02/2029	4,000,000	3,839,200	0.35
Charles Schwab 1.150% 13/05/2026	2,425,000	2,146,271	0.20
Charles Schwab 2.450% 03/03/2027	5,500,000	4,939,495	0.45
Charles Schwab 5.643% 19/05/2029	2,000,000	2,008,520	0.18

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Diversified Financial Services (7.45%) (continued)			
Intercontinental Exchange 3.650% 23/05/2025	4,000,000	3,919,640	0.36
Intercontinental Exchange 4.000% 15/09/2027	5,300,000	5,164,108	0.48
Electric (4.95%)			
DTE Energy 4.220% 01/11/2024	3,900,000	3,815,916	0.35
Entergy Louisiana 0.950% 01/10/2024	3,600,000	3,395,916	0.31
Eversource Energy 5.450% 01/03/2028	5,050,000	5,085,451	0.47
Exelon 5.150% 15/03/2028	3,500,000	3,487,995	0.32
Florida Power & Light 5.050% 01/04/2028	4,000,000	4,032,280	0.37
NextEra Energy Capital Holdings 4.255% 01/09/2024	4,300,000	4,228,319	0.39
NextEra Energy Capital Holdings 6.051% 01/03/2025	8,500,000	8,549,555	0.79
NextEra Energy Capital Holdings 4.450% 20/06/2025	3,500,000	3,434,655	0.31
NextEra Energy Capital Holdings 1.875% 15/01/2027	3,500,000	3,120,180	0.29
NextEra Energy Capital Holdings 4.625% 15/07/2027	5,000,000	4,891,850	0.45
NextEra Energy Capital Holdings 4.900% 28/02/2028	3,500,000	3,465,490	0.32
Sempra Energy 4.125% 01/04/2052	3,500,000	2,833,705	0.26
WEC Energy Group 4.750% 09/01/2026	3,500,000	3,449,495	0.32
Electronics (0.28%)			
Honeywell International 1.100% 01/03/2027	3,500,000	3,086,895	0.28
Entertainment (2.19%)			
Warnermedia Holdings 3.428% 15/03/2024	5,073,000	4,971,388	0.46
Warnermedia Holdings 3.638% 15/03/2025	6,350,000	6,125,972	0.56
Warnermedia Holdings 3.755% 15/03/2027	13,600,000	12,689,752	1.17
Healthcare Products (1.85%)			
Baxter International 1.322% 29/11/2024	4,400,000	4,127,904	0.38
Baxter International 1.915% 01/02/2027	5,050,000	4,487,278	0.41
Medtronic Global Holdings 4.250% 30/03/2028	3,250,000	3,174,503	0.29
Thermo Fisher Scientific 1.215% 18/10/2024	8,800,000	8,322,248	0.77
Healthcare Services (0.39%)			
HCA 5.200% 01/06/2028	750,000	745,778	0.07
UnitedHealth Group - DE 5.250% 15/02/2028	400,000	407,812	0.04
UnitedHealth Group - US 5.250% 15/02/2028	3,000,000	3,058,590	0.28
Insurance (0.92%)			
Corebridge Financial 3.500% 04/04/2025	3,200,000	3,049,504	0.28
Corebridge Financial 3.650% 05/04/2027	4,600,000	4,276,528	0.40
Corebridge Financial 6.875% 15/12/2052	2,750,000	2,633,923	0.24
Internet (3.81%)			
Amazon.com 4.700% 29/11/2024	5,000,000	4,971,600	0.46
Amazon.com 3.000% 13/04/2025	4,500,000	4,343,355	0.40
Amazon.com 4.600% 01/12/2025	4,600,000	4,565,638	0.42
Amazon.com 3.300% 13/04/2027	7,000,000	6,674,780	0.61
Amazon.com 4.550% 01/12/2027	7,000,000	6,954,570	0.64
Meta Platforms 3.500% 15/08/2027	9,460,000	8,982,175	0.83
Meta Platforms 4.600% 15/05/2028	5,000,000	4,947,600	0.45
Investment Companies (0.35%)			
Blackstone Private Credit Fund 2.625% 15/12/2026	4,425,000	3,780,587	0.35
Lodging (0.34%)			
Marriott International 5.000% 15/10/2027	3,700,000	3,672,953	0.34
Machinery - Construction & Mining (0.72%)			
Caterpillar Financial Services 0.450% 17/05/2024	3,150,000	3,014,802	0.28
Caterpillar Financial Services 3.400% 13/05/2025	5,000,000	4,844,200	0.44
Machinery - Diversified (1.04%)			
John Deere Capital 3.400% 06/06/2025	3,200,000	3,099,360	0.28
John Deere Capital 4.800% 09/01/2026	4,000,000	3,986,720	0.37
John Deere Capital 4.750% 20/01/2028	4,250,000	4,243,583	0.39
Miscellaneous Manufacturers (0.74%)			
Parker-Hannifin 3.650% 15/06/2024	3,325,000	3,258,966	0.30
Parker-Hannifin 4.250% 15/09/2027	4,900,000	4,753,343	0.44

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value USD	% of Net Assets
Office & Business Equipment (0.28%)			
CDW via CDW Finance 2.670% 01/12/2026	3,400,000	3,058,912	0.28
Oil & Gas (0.32%)			
Pioneer Natural Resources 5.100% 29/03/2026	3,500,000	3,481,380	0.32
Pharmaceuticals & Biotechnology (6.29%)			
Amgen 5.250% 02/03/2025	7,050,000	7,015,243	0.65
Amgen 5.507% 02/03/2026	4,850,000	4,838,215	0.45
Amgen 5.150% 02/03/2028	12,750,000	12,732,660	1.17
CVS Health 5.000% 20/02/2026	5,000,000	4,979,300	0.46
Merck & Co 1.700% 10/06/2027	5,200,000	4,656,808	0.43
Pfizer Investment Enterprises 4.650% 19/05/2025	9,800,000	9,710,526	0.89
Pfizer Investment Enterprises 4.450% 19/05/2026	10,500,000	10,371,690	0.95
Pfizer Investment Enterprises 4.450% 19/05/2028	14,300,000	14,065,051	1.29
Pipelines (0.31%)			
Energy Transfer 5.550% 15/02/2028	3,400,000	3,395,444	0.31
Real Estate Investment Trusts (0.69%)			
Crown Castle 5.000% 11/01/2028	3,750,000	3,692,850	0.34
VICI Properties 4.750% 15/02/2028	4,000,000	3,789,720	0.35
Retail (2.52%)			
Lowe's Companies 4.400% 08/09/2025	3,750,000	3,676,312	0.34
Lowe's Companies 4.800% 01/04/2026	3,000,000	2,970,450	0.27
Starbucks - DE 4.750% 15/02/2026	2,000,000	1,980,340	0.18
Starbucks - US 4.750% 15/02/2026	1,200,000	1,188,204	0.11
Target 1.950% 15/01/2027	4,075,000	3,730,948	0.34
Walmart 3.900% 09/09/2025	7,300,000	7,151,883	0.66
Walmart 1.050% 17/09/2026	3,600,000	3,213,864	0.30
Walmart 3.950% 09/09/2027	3,500,000	3,436,125	0.32
Semiconductors (1.80%)			
Intel 4.875% 10/02/2026	5,000,000	4,986,800	0.46
Intel 3.750% 05/08/2027	4,200,000	4,017,720	0.37
Intel 4.875% 10/02/2028	6,400,000	6,377,216	0.59
NVIDIA 0.584% 14/06/2024	4,380,000	4,184,126	0.38
Software (1.67%)			
Oracle 5.800% 10/11/2025	4,000,000	4,044,920	0.37
Salesforce 0.625% 15/07/2024	3,346,000	3,186,262	0.29
VMware 0.600% 15/08/2023	2,050,000	2,038,212	0.19
VMware 1.000% 15/08/2024	750,000	710,168	0.06
VMware 1.400% 15/08/2026	5,874,000	5,182,806	0.48
Workday 3.500% 01/04/2027	3,176,000	3,010,340	0.28
Telecommunications (0.87%)			
AT&T 5.539% 20/02/2026	6,000,000	6,001,320	0.55
T-Mobile USA 4.950% 15/03/2028	3,500,000	3,447,395	0.32
Total Corporate Bonds		1,043,850,687	96.08
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Cosmetics & Personal Care (0.28%)			
Kenvue 5.050% 22/03/2028	3,000,000	3,024,570	0.28
Hand & Machine Tools (0.78%)			
Regal Rexnord 6.050% 15/02/2026	4,500,000	4,508,550	0.41
Regal Rexnord 6.050% 15/04/2028	4,000,000	3,974,520	0.37
Healthcare Services (0.38%)			
HCA 3.125% 15/03/2027	4,500,000	4,132,440	0.38
Total Corporate Bonds		15,640,080	1.44

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities non-listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Funds			
Commercial Services (0.17%)			
State Street Global Advisors Short-Term Investment Fund - Class D	1,803,176	1,803,176	0.17
Total Funds		1,803,176	0.17
TOTAL INVESTMENTS (Cost USD 1,089,042,259)		1,061,293,943	97.69
Other net assets		25,130,467	2.31
TOTAL NET ASSETS		1,086,424,410	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 60,406,854	USD 66,335,087	Morgan Stanley	05 July 2023	1,185,008	0.11
CHF 163,604	USD 181,021	State Street Bank London	05 July 2023	1,849	0.00
CHF 2,533,416	USD 2,819,176	State Street Bank London	05 July 2023	12,564	0.00
CHF 2,700,631	USD 3,005,252	State Street Bank London	05 July 2023	13,393	0.00
CHF 1,478,249	USD 1,644,990	State Street Bank London	05 July 2023	7,331	0.00
EUR 378,849,644	USD 404,685,182	Nomura International Plc	05 July 2023	8,639,908	0.79
EUR 1,898,438	USD 2,047,431	State Street Bank London	05 July 2023	23,765	0.00
EUR 1,898,437	USD 2,047,431	State Street Bank London	05 July 2023	23,765	0.00
EUR 2,610,808	USD 2,815,710	State Street Bank London	05 July 2023	32,683	0.00
GBP 40,690,515	USD 50,469,503	State Street Bank London	05 July 2023	1,262,413	0.12
GBP 1,198,990	USD 1,488,485	State Street Bank London	05 July 2023	35,852	0.00
GBP 2,310,472	USD 2,897,452	State Street Bank London	05 July 2023	39,968	0.00
GBP 734,977	USD 936,686	State Street Bank London	05 July 2023	(2,272)	(0.00)
USD 3,247,898	CHF 2,918,682	State Street Bank London	05 July 2023	(14,474)	(0.00)
USD 1,270,917	CHF 1,142,093	State Street Bank London	05 July 2023	(5,664)	(0.00)
USD 3,459,718	CHF 3,109,030	State Street Bank London	05 July 2023	(15,418)	(0.00)
USD 772,519	CHF 692,870	State Street Bank London	05 July 2023	(1,940)	(0.00)
USD 1,486,259	EUR 1,388,080	State Street Bank London	05 July 2023	(28,137)	(0.00)
USD 2,899,054	EUR 2,688,087	State Street Bank London	05 July 2023	(33,650)	(0.00)
USD 2,824,719	EUR 2,619,162	State Street Bank London	05 July 2023	(32,788)	(0.00)
USD 1,643,165	EUR 1,527,029	State Street Bank London	05 July 2023	(22,825)	(0.00)
USD 2,001,280	EUR 1,850,495	State Street Bank London	05 July 2023	(17,610)	(0.00)
USD 1,263,681	GBP 1,013,557	State Street Bank London	05 July 2023	(24,905)	(0.00)
USD 3,009,501	GBP 2,399,821	State Street Bank London	05 July 2023	(41,514)	(0.00)
Total Forward Foreign Exchange Contracts				11,037,302	1.02

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Aerospace & Defense (1.15%)			
Lockheed Martin 5.250% 15/01/2033	700,000	725,711	0.12
Lockheed Martin 5.700% 15/11/2054	700,000	777,609	0.13
Northrop Grumman 4.700% 15/03/2033	900,000	883,485	0.14
Northrop Grumman 4.950% 15/03/2053	850,000	829,039	0.13
Raytheon Technologies 1.900% 01/09/2031	700,000	559,398	0.09
Raytheon Technologies 2.375% 15/03/2032	950,000	779,304	0.13
Raytheon Technologies 5.150% 27/02/2033	800,000	810,696	0.13
Raytheon Technologies 2.820% 01/09/2051	200,000	134,306	0.02
Raytheon Technologies 3.030% 15/03/2052	800,000	562,480	0.09
Raytheon Technologies 5.375% 27/02/2053	1,000,000	1,038,490	0.17
Agriculture (1.41%)			
Philip Morris International 5.125% 15/11/2024	400,000	398,308	0.06
Philip Morris International 4.875% 13/02/2026	1,300,000	1,290,692	0.21
Philip Morris International 5.125% 17/11/2027	750,000	752,430	0.12
Philip Morris International 4.875% 15/02/2028	1,250,000	1,232,750	0.20
Philip Morris International 5.625% 17/11/2029	750,000	764,190	0.12
Philip Morris International 5.125% 15/02/2030	1,750,000	1,730,837	0.28
Philip Morris International 5.750% 17/11/2032	900,000	922,338	0.15
Philip Morris International 5.375% 15/02/2033	1,650,000	1,647,047	0.27
Auto Manufacturers (3.00%)			
American Honda Finance 1.500% 13/01/2025	1,000,000	945,060	0.15
General Motors 5.400% 15/10/2029	1,300,000	1,267,383	0.21
General Motors 5.600% 15/10/2032	900,000	872,523	0.14
General Motors Financial 3.800% 07/04/2025	750,000	723,442	0.12
General Motors Financial 6.050% 10/10/2025	750,000	752,100	0.12
General Motors Financial 5.400% 06/04/2026	1,000,000	988,650	0.16
General Motors Financial 1.500% 10/06/2026	700,000	619,017	0.10
General Motors Financial 2.350% 26/02/2027	550,000	490,644	0.08
General Motors Financial 5.000% 09/04/2027	650,000	632,912	0.10
General Motors Financial 6.000% 09/01/2028	1,000,000	1,009,350	0.16
General Motors Financial 5.800% 23/06/2028	500,000	498,455	0.08
General Motors Financial 2.400% 15/10/2028	100,000	84,829	0.01
General Motors Financial 4.300% 06/04/2029	1,100,000	1,010,548	0.16
General Motors Financial 2.700% 10/06/2031	500,000	398,630	0.07
General Motors Financial 3.100% 12/01/2032	1,000,000	808,860	0.13
Toyota Motor Credit 0.625% 13/09/2024	625,000	590,544	0.10
Toyota Motor Credit 4.400% 20/09/2024	1,000,000	987,770	0.16
Toyota Motor Credit 4.800% 10/01/2025	1,000,000	993,040	0.16
Toyota Motor Credit 1.450% 13/01/2025	600,000	566,118	0.09
Toyota Motor Credit 3.950% 30/06/2025	400,000	391,232	0.06
Toyota Motor Credit 4.450% 18/05/2026	500,000	492,545	0.08
Toyota Motor Credit 1.125% 18/06/2026	300,000	268,170	0.04
Toyota Motor Credit 3.050% 22/03/2027	1,150,000	1,077,699	0.18
Toyota Motor Credit 4.550% 20/09/2027	1,500,000	1,480,170	0.24
Toyota Motor Credit 4.625% 12/01/2028	620,000	614,972	0.10
Auto Parts & Equipment (0.19%)			
APTIV 3.100% 01/12/2051	450,000	282,600	0.05
APTIV 4.150% 01/05/2052	1,150,000	876,530	0.14
Banks (28.68%)			
Bank of America 1.530% 06/12/2025	500,000	468,030	0.08
Bank of America 3.384% 02/04/2026	1,950,000	1,870,615	0.30
Bank of America 4.827% 22/07/2026	1,200,000	1,178,916	0.19
Bank of America 5.080% 20/01/2027	2,450,000	2,421,433	0.39
Bank of America 2.551% 04/02/2028	1,400,000	1,263,710	0.20
Bank of America 4.376% 27/04/2028	1,950,000	1,874,866	0.30
Bank of America 4.948% 22/07/2028	1,550,000	1,522,503	0.25
Bank of America 6.204% 10/11/2028	2,450,000	2,520,266	0.41
Bank of America - DE 5.202% 25/04/2029	500,000	494,640	0.08
Bank of America - US 5.202% 25/04/2029	1,500,000	1,483,920	0.24
Bank of America 2.087% 14/06/2029	1,150,000	982,572	0.16
Bank of America 2.299% 21/07/2032	1,750,000	1,398,985	0.23

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (28.68%) (continued)			
Bank of America 2.572% 20/10/2032	1,900,000	1,546,467	0.25
Bank of America 2.972% 04/02/2033	3,900,000	3,247,023	0.53
Bank of America 4.571% 27/04/2033	2,000,000	1,879,380	0.30
Bank of America 5.015% 22/07/2033	4,050,000	3,953,326	0.64
Bank of America 5.288% 25/04/2034	3,500,000	3,467,905	0.56
Bank of America 2.482% 21/09/2036	900,000	687,312	0.11
Bank of America 3.846% 08/03/2037	1,750,000	1,494,693	0.24
Bank of America 2.972% 21/07/2052	1,300,000	882,258	0.14
Bank of New York Mellon 4.414% 24/07/2026	250,000	244,675	0.04
Bank of New York Mellon 4.947% 26/04/2027	1,800,000	1,777,032	0.29
Bank of New York Mellon 5.802% 25/10/2028	1,250,000	1,273,338	0.21
Bank of New York Mellon 5.834% 25/10/2033	700,000	729,673	0.12
Bank of New York Mellon 4.967% 26/04/2034	600,000	585,780	0.10
Citigroup 1.281% 03/11/2025	450,000	421,596	0.07
Citigroup 2.014% 25/01/2026	1,100,000	1,034,462	0.17
Citigroup 3.290% 17/03/2026	1,475,000	1,411,413	0.23
Citigroup 5.610% 29/09/2026	2,000,000	1,999,260	0.32
Citigroup 1.462% 09/06/2027	1,200,000	1,065,480	0.17
Citigroup 3.070% 24/02/2028	1,950,000	1,794,995	0.29
Citigroup 4.658% 24/05/2028	850,000	829,515	0.13
Citigroup 2.520% 03/11/2032	600,000	483,576	0.08
Citigroup 3.057% 25/01/2033	2,150,000	1,793,337	0.29
Citigroup 3.785% 17/03/2033	2,300,000	2,031,245	0.33
Citigroup 4.910% 24/05/2033	1,650,000	1,595,583	0.26
Citigroup 6.270% 17/11/2033	2,300,000	2,440,622	0.39
Citigroup 6.174% 25/05/2034	2,500,000	2,517,400	0.41
Citigroup 2.904% 03/11/2042	650,000	461,188	0.07
Fifth Third Bancorp 6.361% 27/10/2028	1,000,000	995,890	0.16
Fifth Third Bancorp 4.772% 28/07/2030	500,000	467,830	0.08
Goldman Sachs Group 5.700% 01/11/2024	1,000,000	998,790	0.16
Goldman Sachs Group 1.542% 10/09/2027	1,600,000	1,407,120	0.23
Goldman Sachs Group 1.948% 21/10/2027	2,500,000	2,222,000	0.36
Goldman Sachs Group 2.640% 24/02/2028	1,850,000	1,680,799	0.27
Goldman Sachs Group 3.615% 15/03/2028	2,950,000	2,768,162	0.45
Goldman Sachs Group 4.482% 23/08/2028	1,750,000	1,693,020	0.27
Goldman Sachs Group 2.383% 21/07/2032	2,250,000	1,799,663	0.29
Goldman Sachs Group 2.650% 21/10/2032	1,500,000	1,221,840	0.20
Goldman Sachs Group 3.102% 24/02/2033	3,150,000	2,661,466	0.43
Goldman Sachs Group 2.908% 21/07/2042	1,250,000	881,700	0.14
Goldman Sachs Group 3.436% 24/02/2043	1,150,000	873,471	0.14
JPMorgan Chase & Co 3.845% 14/06/2025	650,000	635,908	0.10
JPMorgan Chase & Co 0.969% 23/06/2025	1,300,000	1,234,064	0.20
JPMorgan Chase & Co 0.768% 09/08/2025	500,000	470,805	0.08
JPMorgan Chase & Co 1.561% 10/12/2025	1,400,000	1,311,100	0.21
JPMorgan Chase & Co 5.546% 15/12/2025	2,200,000	2,191,596	0.35
JPMorgan Chase & Co 2.595% 24/02/2026	1,100,000	1,043,735	0.17
JPMorgan Chase & Co 4.080% 26/04/2026	2,000,000	1,944,220	0.31
JPMorgan Chase & Co 1.470% 22/09/2027	1,000,000	882,880	0.14
JPMorgan Chase & Co 2.947% 24/02/2028	1,500,000	1,377,135	0.22
JPMorgan Chase & Co 4.323% 26/04/2028	2,100,000	2,027,277	0.33
JPMorgan Chase & Co 4.851% 25/07/2028	3,250,000	3,206,060	0.52
JPMorgan Chase & Co 2.069% 01/06/2029	800,000	686,904	0.11
JPMorgan Chase & Co 4.565% 14/06/2030	1,400,000	1,345,960	0.22
JPMorgan Chase & Co 2.545% 08/11/2032	1,650,000	1,350,344	0.22
JPMorgan Chase & Co 2.963% 25/01/2033	2,550,000	2,149,522	0.35
JPMorgan Chase & Co 4.586% 26/04/2033	1,500,000	1,430,070	0.23
JPMorgan Chase & Co 4.912% 25/07/2033	2,750,000	2,688,647	0.43
JPMorgan Chase & Co 5.717% 14/09/2033	2,250,000	2,282,962	0.37
JPMorgan Chase & Co 5.350% 01/06/2034	2,500,000	2,524,125	0.41
M&T Bank 5.053% 27/01/2034	500,000	456,195	0.07
Morgan Stanley 1.164% 21/10/2025	600,000	560,946	0.09
Morgan Stanley 2.630% 18/02/2026	1,250,000	1,186,613	0.19
Morgan Stanley 4.679% 17/07/2026	1,100,000	1,079,309	0.17
Morgan Stanley 6.138% 16/10/2026	800,000	808,752	0.13
Morgan Stanley 5.050% 28/01/2027	1,867,000	1,851,280	0.30
Morgan Stanley 1.512% 20/07/2027	750,000	664,575	0.11
Morgan Stanley 2.475% 21/01/2028	2,500,000	2,257,400	0.37

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	Nominal	Market Value USD	% of Net Assets
Banks (28.68%) (continued)			
Morgan Stanley 4.210% 20/04/2028	1,350,000	1,297,134	0.21
Morgan Stanley 6.296% 18/10/2028	1,950,000	2,007,330	0.32
Morgan Stanley 5.123% 01/02/2029	1,150,000	1,134,866	0.18
Morgan Stanley 5.164% 20/04/2029	2,000,000	1,977,980	0.32
Morgan Stanley 2.239% 21/07/2032	2,150,000	1,708,949	0.28
Morgan Stanley 2.511% 20/10/2032	1,400,000	1,129,576	0.18
Morgan Stanley 2.943% 21/01/2033	2,000,000	1,662,300	0.27
Morgan Stanley 4.889% 20/07/2033	1,400,000	1,346,604	0.22
Morgan Stanley 6.342% 18/10/2033	2,050,000	2,181,507	0.35
Morgan Stanley 5.250% 21/04/2034	2,500,000	2,467,400	0.40
Morgan Stanley 2.484% 16/09/2036	1,400,000	1,059,660	0.17
Morgan Stanley 5.297% 20/04/2037	1,250,000	1,180,913	0.19
Morgan Stanley 5.948% 19/01/2038	1,900,000	1,874,217	0.30
Northern Trust 4.000% 10/05/2027	500,000	483,375	0.08
Northern Trust 6.125% 02/11/2032	900,000	932,652	0.15
PNC Financial Services Group 5.671% 28/10/2025	493,000	488,972	0.08
PNC Financial Services Group 4.758% 26/01/2027	1,000,000	978,000	0.16
PNC Financial Services Group 5.354% 02/12/2028	500,000	494,280	0.08
PNC Financial Services Group 6.037% 28/10/2033	900,000	922,932	0.15
PNC Financial Services Group 5.068% 24/01/2034	1,500,000	1,438,290	0.23
Santander Holdings 2.490% 06/01/2028	800,000	691,832	0.11
Santander Holdings 6.499% 09/03/2029	1,000,000	990,100	0.16
State Street 5.104% 18/05/2026	500,000	496,430	0.08
State Street 5.159% 18/05/2034	700,000	695,954	0.11
Truist Financial 4.260% 28/07/2026	1,300,000	1,248,936	0.20
Truist Financial 4.873% 26/01/2029	800,000	768,672	0.12
Truist Financial 1.887% 07/06/2029	350,000	291,109	0.05
Truist Financial 4.916% 28/07/2033	600,000	547,962	0.09
Truist Financial 5.122% 26/01/2034	1,500,000	1,420,785	0.23
US Bancorp 5.727% 21/10/2026	700,000	702,401	0.11
US Bancorp 2.215% 27/01/2028	750,000	666,120	0.11
US Bancorp 4.548% 22/07/2028	1,750,000	1,675,485	0.27
US Bancorp 4.653% 01/02/2029	1,500,000	1,433,715	0.23
US Bancorp 4.967% 22/07/2033	1,200,000	1,088,064	0.18
US Bancorp 5.850% 21/10/2033	900,000	904,050	0.15
US Bancorp 4.839% 01/02/2034	1,100,000	1,030,051	0.17
US Bancorp 2.491% 03/11/2036	600,000	439,308	0.07
Wells Fargo & Co 3.908% 25/04/2026	1,800,000	1,740,006	0.28
Wells Fargo & Co 4.540% 15/08/2026	1,350,000	1,319,760	0.21
Wells Fargo & Co 3.526% 24/03/2028	2,700,000	2,524,257	0.41
Wells Fargo & Co 4.808% 25/07/2028	1,900,000	1,857,782	0.30
Wells Fargo & Co 3.350% 02/03/2033	2,550,000	2,182,468	0.35
Wells Fargo & Co 4.897% 25/07/2033	2,600,000	2,492,308	0.40
Wells Fargo & Co 5.389% 24/04/2034	3,200,000	3,180,416	0.51
Wells Fargo & Co 4.611% 25/04/2053	2,200,000	1,929,884	0.31
Beverages (0.62%)			
Constellation Brands 2.250% 01/08/2031	300,000	245,430	0.04
Keurig Dr Pepper 3.950% 15/04/2029	500,000	471,280	0.08
Keurig Dr Pepper 4.500% 15/04/2052	800,000	704,784	0.11
PepsiCo 1.950% 21/10/2031	500,000	413,430	0.07
PepsiCo 3.900% 18/07/2032	850,000	817,615	0.13
PepsiCo 4.450% 15/02/2033	700,000	705,754	0.11
PepsiCo 2.750% 21/10/2051	650,000	466,993	0.08
Chemicals (0.81%)			
Celanese US Holdings 5.900% 05/07/2024	1,400,000	1,397,018	0.22
Celanese US Holdings 6.050% 15/03/2025	1,300,000	1,294,969	0.21
Celanese US Holdings 6.165% 15/07/2027	1,550,000	1,546,761	0.25
Celanese US Holdings 6.379% 15/07/2032	800,000	804,976	0.13
Commercial Services (0.78%)			
Equifax 2.350% 15/09/2031	550,000	439,346	0.07
PayPal Holdings 4.400% 01/06/2032	800,000	770,464	0.12
PayPal Holdings 5.050% 01/06/2052	500,000	489,600	0.08
S&P Global 2.450% 01/03/2027	1,300,000	1,200,043	0.19

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	Nominal	Market Value USD	% of Net Assets
Commercial Services (0.78%) (continued)			
S&P Global 2.700% 01/03/2029	1,000,000	902,670	0.15
S&P Global 2.900% 01/03/2032	1,200,000	1,041,036	0.17
Computers (2.81%)			
Apple 4.421% 08/05/2026	1,000,000	995,470	0.16
Apple 4.000% 10/05/2028	1,525,000	1,499,136	0.24
Apple 1.400% 05/08/2028	1,050,000	906,454	0.15
Apple 3.250% 08/08/2029	550,000	514,822	0.08
Apple 1.700% 05/08/2031	500,000	411,860	0.07
Apple 3.350% 08/08/2032	1,550,000	1,444,367	0.23
Apple 4.300% 10/05/2033	500,000	497,475	0.08
Apple 2.700% 05/08/2051	1,000,000	696,250	0.11
Apple 3.950% 08/08/2052	1,150,000	1,013,035	0.16
Apple 4.850% 10/05/2053	1,100,000	1,126,939	0.18
Apple 2.850% 05/08/2061	750,000	510,315	0.08
Apple 4.100% 08/08/2062	800,000	700,648	0.11
Dell International via EMC 6.020% 15/06/2026	2,350,000	2,383,722	0.39
Dell International via EMC 5.250% 01/02/2028	1,000,000	998,000	0.16
Dell International via EMC 5.750% 01/02/2033	1,100,000	1,111,066	0.18
Hewlett Packard Enterprise 5.900% 01/10/2024	750,000	749,108	0.12
HP 4.000% 15/04/2029	450,000	419,931	0.07
HP 4.200% 15/04/2032	650,000	582,920	0.10
HP 5.500% 15/01/2033	850,000	834,896	0.14
Cosmetics & Personal Care (0.12%)			
Procter & Gamble 1.900% 01/02/2027	800,000	732,552	0.12
Diversified Financial Services (4.31%)			
American Express 2.250% 04/03/2025	900,000	853,281	0.14
American Express 3.950% 01/08/2025	1,500,000	1,455,675	0.23
American Express 4.900% 13/02/2026	1,500,000	1,485,435	0.24
American Express 1.650% 04/11/2026	1,000,000	889,830	0.14
American Express 2.550% 04/03/2027	650,000	592,300	0.10
American Express 3.300% 03/05/2027	1,200,000	1,120,740	0.18
American Express 5.850% 05/11/2027	1,000,000	1,024,480	0.17
American Express 4.050% 03/05/2029	500,000	476,015	0.08
American Express 4.420% 03/08/2033	750,000	707,145	0.11
American Express 5.043% 01/05/2034	1,050,000	1,027,036	0.17
BlackRock 2.100% 25/02/2032	600,000	484,152	0.08
BlackRock 4.750% 25/05/2033	900,000	885,177	0.14
Capital One Financial 2.636% 03/03/2026	700,000	653,415	0.11
Capital One Financial 4.985% 24/07/2026	700,000	678,328	0.11
Capital One Financial 1.878% 02/11/2027	450,000	386,982	0.06
Capital One Financial 4.927% 10/05/2028	1,200,000	1,138,224	0.18
Capital One Financial 5.468% 01/02/2029	1,200,000	1,151,760	0.19
Capital One Financial 3.273% 01/03/2030	900,000	766,269	0.12
Capital One Financial 2.359% 29/07/2032	600,000	424,266	0.07
Capital One Financial 5.268% 10/05/2033	850,000	794,334	0.13
Capital One Financial 5.817% 01/02/2034	1,000,000	955,100	0.15
Charles Schwab 2.450% 03/03/2027	1,125,000	1,010,351	0.16
Charles Schwab 5.643% 19/05/2029	600,000	602,556	0.10
Charles Schwab 2.900% 03/03/2032	600,000	495,522	0.08
Charles Schwab 5.853% 19/05/2034	1,200,000	1,217,928	0.20
Intercontinental Exchange 3.650% 23/05/2025	500,000	489,955	0.08
Intercontinental Exchange 4.000% 15/09/2027	1,100,000	1,071,796	0.17
Intercontinental Exchange 4.350% 15/06/2029	850,000	832,787	0.13
Intercontinental Exchange 4.600% 15/03/2033	1,000,000	969,110	0.16
Intercontinental Exchange 4.950% 15/06/2052	1,100,000	1,049,356	0.17
Intercontinental Exchange 5.200% 15/06/2062	500,000	496,210	0.08
Jefferies Financial Group 2.625% 15/10/2031	600,000	466,650	0.08
Electric (3.24%)			
Berkshire Hathaway Energy 4.600% 01/05/2053	550,000	471,394	0.08
DTE Energy 4.220% 01/11/2024	750,000	733,830	0.12
Duke Energy 2.550% 15/06/2031	300,000	248,364	0.04
Duke Energy 4.500% 15/08/2032	750,000	708,172	0.11
Duke Energy 5.000% 15/08/2052	750,000	686,407	0.11
Duke Energy Carolinas 4.950% 15/01/2033	500,000	496,800	0.08

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	Nominal	Market Value USD	% of Net Assets
Electric (3.24%) (continued)			
Energy Louisiana 0.950% 01/10/2024	450,000	424,490	0.07
Eversource Energy 5.450% 01/03/2028	800,000	805,616	0.13
Exelon 5.150% 15/03/2028	650,000	647,770	0.11
Florida Power & Light 5.050% 01/04/2028	1,400,000	1,411,298	0.23
Florida Power & Light 2.450% 03/02/2032	1,200,000	1,010,808	0.16
Florida Power & Light 2.875% 04/12/2051	600,000	414,546	0.07
Georgia Power 4.950% 17/05/2033	700,000	690,893	0.11
NextEra Energy Capital Holdings 4.255% 01/09/2024	1,200,000	1,179,996	0.19
NextEra Energy Capital Holdings 6.051% 01/03/2025	1,700,000	1,709,911	0.28
NextEra Energy Capital Holdings 4.450% 20/06/2025	900,000	883,197	0.14
NextEra Energy Capital Holdings 1.875% 15/01/2027	850,000	757,758	0.12
NextEra Energy Capital Holdings 4.625% 15/07/2027	700,000	684,859	0.11
NextEra Energy Capital Holdings 1.900% 15/06/2028	300,000	257,196	0.04
NextEra Energy Capital Holdings 2.440% 15/01/2032	500,000	405,805	0.07
NextEra Energy Capital Holdings 5.000% 15/07/2032	450,000	443,732	0.07
NextEra Energy Capital Holdings 5.050% 28/02/2033	1,100,000	1,085,392	0.18
NextEra Energy Capital Holdings 5.250% 28/02/2053	900,000	868,824	0.14
PacifiCorp 2.900% 15/06/2052	500,000	312,055	0.05
PacifiCorp 5.350% 01/12/2053	300,000	273,528	0.04
PacifiCorp 5.500% 15/05/2054	800,000	750,600	0.12
Sempra Energy 4.125% 01/04/2052	1,000,000	809,630	0.13
WEC Energy Group 4.750% 09/01/2026	900,000	887,013	0.14
Electrical Components & Equipment (0.30%)			
Emerson Electric 2.000% 21/12/2028	1,125,000	974,666	0.16
Emerson Electric 2.200% 21/12/2031	550,000	455,532	0.07
Emerson Electric 2.800% 21/12/2051	600,000	408,738	0.07
Electronics (0.41%)			
Honeywell International 1.100% 01/03/2027	400,000	352,788	0.06
Honeywell International 1.750% 01/09/2031	950,000	762,223	0.12
Honeywell International 5.000% 15/02/2033	1,100,000	1,121,285	0.18
Honeywell International 4.500% 15/01/2034	300,000	293,406	0.05
Entertainment (2.74%)			
Warnermedia Holdings 3.638% 15/03/2025	1,000,000	964,720	0.16
Warnermedia Holdings 6.412% 15/03/2026	750,000	750,548	0.12
Warnermedia Holdings 3.755% 15/03/2027	3,150,000	2,939,171	0.47
Warnermedia Holdings 4.054% 15/03/2029	1,000,000	913,880	0.15
Warnermedia Holdings 4.279% 15/03/2032	3,650,000	3,234,155	0.52
Warnermedia Holdings 5.050% 15/03/2042	2,800,000	2,349,004	0.38
Warnermedia Holdings 5.141% 15/03/2052	4,950,000	4,036,477	0.65
Warnermedia Holdings 5.391% 15/03/2062	2,200,000	1,788,072	0.29
Environmental Control (0.09%)			
Waste Management 4.150% 15/04/2032	600,000	571,548	0.09
Food (0.30%)			
General Mills 4.950% 29/03/2033	1,000,000	991,250	0.16
Pilgrim's Pride 6.250% 01/07/2033	900,000	875,538	0.14
Gas (0.18%)			
NiSource 5.250% 30/03/2028	1,100,000	1,101,100	0.18
Healthcare Products (1.25%)			
Baxter International 1.322% 29/11/2024	500,000	469,080	0.07
Baxter International 1.915% 01/02/2027	1,250,000	1,110,713	0.18
Baxter International 2.272% 01/12/2028	550,000	471,735	0.08
Baxter International 2.539% 01/02/2032	1,300,000	1,053,091	0.17
Danaher 2.800% 10/12/2051	750,000	517,845	0.08
Medtronic Global Holdings 4.250% 30/03/2028	900,000	879,093	0.14
Medtronic Global Holdings 4.500% 30/03/2033	500,000	490,065	0.08
Thermo Fisher Scientific 1.215% 18/10/2024	1,350,000	1,276,708	0.21
Thermo Fisher Scientific 2.000% 15/10/2031	1,200,000	977,628	0.16
Thermo Fisher Scientific 2.800% 15/10/2041	650,000	483,854	0.08

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	Nominal	Market Value USD	% of Net Assets
Healthcare Services (3.39%)			
Centene 2.450% 15/07/2028	1,500,000	1,285,755	0.21
Centene 2.625% 01/08/2031	1,300,000	1,035,710	0.17
Elevance Health 4.750% 15/02/2033	1,000,000	972,280	0.16
Elevance Health 5.125% 15/02/2053	750,000	725,820	0.12
HCA 5.200% 01/06/2028	1,400,000	1,392,118	0.22
HCA 5.500% 01/06/2033	700,000	698,663	0.11
HCA 3.500% 15/07/2051	250,000	172,170	0.03
HCA 5.900% 01/06/2053	900,000	892,296	0.14
Kaiser Foundation Hospitals 2.810% 01/06/2041	400,000	293,616	0.05
Kaiser Foundation Hospitals 3.002% 01/06/2051	1,175,000	823,886	0.13
UnitedHealth Group 5.250% 15/02/2028	650,000	662,695	0.11
UnitedHealth Group 4.250% 15/01/2029	800,000	777,288	0.13
UnitedHealth Group 5.300% 15/02/2030	1,000,000	1,023,660	0.17
UnitedHealth Group 4.200% 15/05/2032	800,000	763,408	0.12
UnitedHealth Group 5.350% 15/02/2033	1,400,000	1,454,530	0.23
UnitedHealth Group 4.500% 15/04/2033	900,000	877,500	0.14
UnitedHealth Group 4.750% 15/05/2052	1,500,000	1,424,160	0.23
UnitedHealth Group 5.875% 15/02/2053	1,200,000	1,331,184	0.21
UnitedHealth Group 5.050% 15/04/2053	1,800,000	1,786,914	0.29
UnitedHealth Group 4.950% 15/05/2062	400,000	385,252	0.06
UnitedHealth Group 6.050% 15/02/2063	1,000,000	1,130,420	0.18
UnitedHealth Group 5.200% 15/04/2063	1,100,000	1,097,283	0.18
Insurance (1.59%)			
Berkshire Hathaway Finance 2.875% 15/03/2032	1,100,000	968,880	0.16
Berkshire Hathaway Finance 3.850% 15/03/2052	1,650,000	1,364,929	0.22
Chubb INA Holdings 3.050% 15/12/2061	700,000	471,415	0.08
Corebridge Financial 3.500% 04/04/2025	400,000	381,188	0.06
Corebridge Financial 3.650% 05/04/2027	1,100,000	1,022,648	0.17
Corebridge Financial 3.850% 05/04/2029	600,000	541,680	0.09
Corebridge Financial 3.900% 05/04/2032	1,000,000	870,870	0.14
Corebridge Financial 4.400% 05/04/2052	900,000	692,730	0.11
Corebridge Financial 6.875% 15/12/2052	550,000	526,785	0.08
Everest Reinsurance Holdings 3.125% 15/10/2052	600,000	397,122	0.06
MetLife 5.000% 15/07/2052	550,000	518,639	0.08
MetLife 5.250% 15/01/2054	800,000	778,832	0.13
Prudential Financial 5.125% 01/03/2052	600,000	539,694	0.09
Prudential Financial 6.000% 01/09/2052	800,000	765,224	0.12
Internet (4.16%)			
Amazon.com 4.700% 29/11/2024	500,000	497,160	0.08
Amazon.com 3.000% 13/04/2025	650,000	627,374	0.10
Amazon.com 4.600% 01/12/2025	1,000,000	992,530	0.16
Amazon.com 3.300% 13/04/2027	2,050,000	1,954,757	0.32
Amazon.com 4.550% 01/12/2027	1,500,000	1,490,265	0.24
Amazon.com 3.450% 13/04/2029	1,100,000	1,036,123	0.17
Amazon.com 4.650% 01/12/2029	2,150,000	2,155,611	0.35
Amazon.com 3.600% 13/04/2032	1,000,000	932,050	0.15
Amazon.com 4.700% 01/12/2032	1,500,000	1,511,190	0.24
Amazon.com 3.950% 13/04/2052	1,650,000	1,434,790	0.23
Amazon.com 4.100% 13/04/2062	850,000	733,771	0.12
Meta Platforms 3.500% 15/08/2027	2,150,000	2,041,403	0.33
Meta Platforms 4.600% 15/05/2028	800,000	791,616	0.13
Meta Platforms 4.800% 15/05/2030	1,000,000	999,300	0.16
Meta Platforms 3.850% 15/08/2032	2,100,000	1,950,459	0.32
Meta Platforms 4.950% 15/05/2033	1,100,000	1,098,427	0.18
Meta Platforms 4.450% 15/08/2052	1,600,000	1,393,328	0.22
Meta Platforms 5.600% 15/05/2053	2,200,000	2,259,070	0.36
Meta Platforms 4.650% 15/08/2062	1,250,000	1,097,488	0.18
Meta Platforms 5.750% 15/05/2063	700,000	723,723	0.12
Investment Companies (0.22%)			
Ares Capital 2.875% 15/06/2028	800,000	661,904	0.11
Blackstone Private Credit Fund 2.625% 15/12/2026	800,000	683,496	0.11
Lodging (0.06%)			
Marriott International 5.000% 15/10/2027	400,000	397,076	0.06

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Machinery - Construction & Mining (0.24%)			
Caterpillar Financial Services 3.400% 13/05/2025	1,000,000	968,840	0.16
Caterpillar Financial Services 4.350% 15/05/2026	500,000	492,185	0.08
Machinery - Diversified (0.34%)			
John Deere Capital 3.400% 06/06/2025	500,000	484,275	0.08
John Deere Capital 4.800% 09/01/2026	650,000	647,842	0.10
John Deere Capital 4.750% 20/01/2028	1,000,000	998,490	0.16
Media (2.68%)			
Charter Communications Operating via Charter Communications Operating Capital 2.250% 15/01/2029	1,200,000	999,396	0.16
Charter Communications Operating via Charter Communications Operating Capital 4.400% 01/04/2033	650,000	570,687	0.09
Charter Communications Operating via Charter Communications Operating Capital 3.500% 01/03/2042	1,100,000	732,721	0.12
Charter Communications Operating via Charter Communications Operating Capital 5.250% 01/04/2053	1,300,000	1,049,256	0.17
Charter Communications Operating via Charter Communications Operating Capital 4.400% 01/12/2061	400,000	269,060	0.04
Charter Communications Operating via Charter Communications Operating Capital 3.950% 30/06/2062	800,000	492,952	0.08
Charter Communications Operating via Charter Communications Operating Capital 5.500% 01/04/2063	700,000	561,764	0.09
Comcast 4.550% 15/01/2029	1,400,000	1,375,654	0.22
Comcast 5.500% 15/11/2032	300,000	311,751	0.05
Comcast 4.650% 15/02/2033	1,000,000	993,310	0.16
Comcast 4.800% 15/05/2033	900,000	890,685	0.15
Comcast 2.887% 01/11/2051	3,450,000	2,313,984	0.37
Comcast 5.350% 15/05/2053	1,300,000	1,321,788	0.21
Comcast 2.937% 01/11/2056	3,700,000	2,410,217	0.39
Comcast 2.987% 01/11/2063	2,500,000	1,583,975	0.26
Comcast 5.500% 15/05/2064	700,000	709,345	0.12
Mining (0.08%)			
Newmont 2.600% 15/07/2032	600,000	489,870	0.08
Miscellaneous Manufacturers (0.52%)			
Eaton 4.150% 15/03/2033	1,200,000	1,139,868	0.19
Parker-Hannifin 3.650% 15/06/2024	800,000	784,112	0.13
Parker-Hannifin 4.250% 15/09/2027	400,000	388,028	0.06
Parker-Hannifin 4.500% 15/09/2029	900,000	875,115	0.14
Office & Business Equipment (0.17%)			
CDW via CDW Finance 2.670% 01/12/2026	700,000	629,776	0.10
CDW via CDW Finance 3.569% 01/12/2031	500,000	422,330	0.07
Oil & Gas (1.46%)			
BP Capital Markets America 2.721% 12/01/2032	1,125,000	956,250	0.15
BP Capital Markets America 4.812% 13/02/2033	1,400,000	1,380,848	0.22
BP Capital Markets America 4.893% 11/09/2033	1,300,000	1,287,026	0.21
BP Capital Markets America 3.060% 17/06/2041	750,000	569,535	0.09
BP Capital Markets America 3.001% 17/03/2052	950,000	656,944	0.11
ConocoPhillips 3.800% 15/03/2052	850,000	690,183	0.11
ConocoPhillips 5.300% 15/05/2053	700,000	712,320	0.12
ConocoPhillips 4.025% 15/03/2062	1,300,000	1,060,111	0.17
Diamondback Energy 6.250% 15/03/2033	550,000	569,596	0.09
Phillips 66 3.300% 15/03/2052	600,000	412,644	0.07
Pioneer Natural Resources 5.100% 29/03/2026	750,000	746,010	0.12
Pharmaceuticals & Biotechnology (10.30%)			
Amgen 5.250% 02/03/2025	1,200,000	1,194,084	0.19
Amgen 5.507% 02/03/2026	1,300,000	1,296,841	0.21
Amgen 5.150% 02/03/2028	2,650,000	2,646,396	0.43
Amgen 1.650% 15/08/2028	710,000	607,384	0.10
Amgen 4.050% 18/08/2029	1,250,000	1,183,512	0.19
Amgen 5.250% 02/03/2030	2,500,000	2,506,725	0.41
Amgen 3.350% 22/02/2032	700,000	616,805	0.10
Amgen 5.250% 02/03/2033	2,800,000	2,802,828	0.45

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Pharmaceuticals & Biotechnology (10.30%) (continued)			
Amgen 2.800% 15/08/2041	500,000	353,855	0.06
Amgen 5.600% 02/03/2043	2,150,000	2,155,052	0.35
Amgen 3.000% 15/01/2052	650,000	433,862	0.07
Amgen 4.875% 01/03/2053	400,000	367,788	0.06
Amgen 5.650% 02/03/2053	3,000,000	3,041,400	0.49
Amgen 4.400% 22/02/2062	1,000,000	823,430	0.13
Amgen 5.750% 02/03/2063	1,900,000	1,931,141	0.31
Bristol-Myers Squibb 2.950% 15/03/2032	1,000,000	883,270	0.14
Bristol-Myers Squibb 3.550% 15/03/2042	750,000	621,135	0.10
Bristol-Myers Squibb 3.700% 15/03/2052	1,550,000	1,257,623	0.20
Bristol-Myers Squibb 3.900% 15/03/2062	750,000	602,760	0.10
CVS Health 5.000% 20/02/2026	750,000	746,895	0.12
CVS Health 5.125% 21/02/2030	1,550,000	1,540,080	0.25
CVS Health 2.125% 15/09/2031	400,000	321,052	0.05
CVS Health 5.250% 21/02/2033	900,000	896,562	0.15
CVS Health 5.300% 01/06/2033	1,500,000	1,497,390	0.24
CVS Health 5.625% 21/02/2053	650,000	645,788	0.11
CVS Health 5.875% 01/06/2053	1,100,000	1,130,041	0.18
Eli Lilly & Co 4.700% 27/02/2033	750,000	759,278	0.12
Eli Lilly & Co 4.875% 27/02/2053	550,000	565,032	0.09
Eli Lilly & Co 4.950% 27/02/2063	750,000	764,993	0.12
Merck & Co 1.700% 10/06/2027	750,000	671,655	0.11
Merck & Co 1.900% 10/12/2028	500,000	436,745	0.07
Merck & Co 2.150% 10/12/2031	1,200,000	994,908	0.16
Merck & Co 4.500% 17/05/2033	1,200,000	1,190,952	0.19
Merck & Co 2.750% 10/12/2051	1,100,000	759,121	0.12
Merck & Co 5.000% 17/05/2053	1,100,000	1,113,761	0.18
Merck & Co 2.900% 10/12/2061	950,000	631,199	0.10
Merck & Co 5.150% 17/05/2063	800,000	816,568	0.13
Pfizer 1.750% 18/08/2031	400,000	325,236	0.05
Pfizer Investment Enterprises 4.650% 19/05/2025	1,600,000	1,585,392	0.26
Pfizer Investment Enterprises 4.450% 19/05/2026	1,600,000	1,580,448	0.26
Pfizer Investment Enterprises 4.450% 19/05/2028	2,900,000	2,852,353	0.46
Pfizer Investment Enterprises 4.650% 19/05/2030	2,100,000	2,075,346	0.34
Pfizer Investment Enterprises 4.750% 19/05/2033	3,500,000	3,488,275	0.56
Pfizer Investment Enterprises 5.110% 19/05/2043	1,900,000	1,900,627	0.31
Pfizer Investment Enterprises 5.300% 19/05/2053	4,700,000	4,893,828	0.79
Pfizer Investment Enterprises 5.340% 19/05/2063	2,500,000	2,530,025	0.41
Viatriis 2.700% 22/06/2030	1,300,000	1,052,688	0.17
Viatriis 3.850% 22/06/2040	1,000,000	692,440	0.11
Pipelines (1.47%)			
Cheniere Energy Partners 4.000% 01/03/2031	800,000	704,592	0.11
Cheniere Energy Partners 3.250% 31/01/2032	1,400,000	1,155,070	0.19
Energy Transfer 5.550% 15/02/2028	1,200,000	1,198,392	0.19
Energy Transfer 5.750% 15/02/2033	1,100,000	1,106,985	0.18
Enterprise Products Operating 5.350% 31/01/2033	700,000	711,998	0.12
Enterprise Products Operating 3.300% 15/02/2053	700,000	501,109	0.08
Kinder Morgan 5.200% 01/06/2033	900,000	871,713	0.14
MPLX 4.950% 01/09/2032	700,000	668,570	0.11
MPLX 5.000% 01/03/2033	800,000	767,344	0.12
MPLX 4.950% 14/03/2052	900,000	764,721	0.12
Williams Companies 4.650% 15/08/2032	700,000	663,075	0.11
Real Estate Investment Trusts (0.75%)			
Alexandria Real Estate Equities 3.550% 15/03/2052	800,000	547,168	0.09
Crown Castle 5.000% 11/01/2028	1,050,000	1,033,998	0.17
Equinix 3.900% 15/04/2032	700,000	628,663	0.10
VICI Properties 4.750% 15/02/2028	800,000	757,944	0.12
VICI Properties 4.950% 15/02/2030	600,000	562,638	0.09
VICI Properties 5.125% 15/05/2032	1,200,000	1,121,772	0.18
Retail (4.33%)			
Home Depot 1.500% 15/09/2028	300,000	256,773	0.04
Home Depot 1.875% 15/09/2031	200,000	162,692	0.03
Home Depot 3.250% 15/04/2032	1,400,000	1,258,068	0.20
Home Depot 4.500% 15/09/2032	1,100,000	1,086,371	0.18

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Retail (4.33%) (continued)			
Home Depot 2.750% 15/09/2051	400,000	269,788	0.04
Home Depot 3.625% 15/04/2052	1,150,000	915,906	0.15
Home Depot 4.950% 15/09/2052	700,000	694,806	0.11
Lowe's Companies 4.400% 08/09/2025	500,000	490,175	0.08
Lowe's Companies 4.800% 01/04/2026	700,000	693,105	0.11
Lowe's Companies 1.700% 15/09/2028	500,000	425,140	0.07
Lowe's Companies 3.750% 01/04/2032	1,450,000	1,311,061	0.21
Lowe's Companies 5.000% 15/04/2033	550,000	544,049	0.09
Lowe's Companies 5.150% 01/07/2033	1,000,000	997,990	0.16
Lowe's Companies 2.800% 15/09/2041	700,000	495,082	0.08
Lowe's Companies 4.250% 01/04/2052	950,000	775,162	0.13
Lowe's Companies 5.625% 15/04/2053	900,000	898,632	0.14
Lowe's Companies 4.450% 01/04/2062	900,000	724,932	0.12
Lowe's Companies 5.800% 15/09/2062	800,000	793,640	0.13
Starbucks 4.750% 15/02/2026	750,000	742,628	0.12
Starbucks 3.000% 14/02/2032	900,000	781,371	0.13
Target 1.950% 15/01/2027	1,450,000	1,327,576	0.21
Target 4.500% 15/09/2032	500,000	488,165	0.08
Target 2.950% 15/01/2052	300,000	209,691	0.03
Target 4.800% 15/01/2053	1,100,000	1,052,183	0.17
Walmart 3.900% 09/09/2025	1,500,000	1,469,565	0.24
Walmart 1.050% 17/09/2026	1,400,000	1,249,836	0.20
Walmart 3.950% 09/09/2027	500,000	490,875	0.08
Walmart 1.500% 22/09/2028	500,000	434,095	0.07
Walmart 1.800% 22/09/2031	1,500,000	1,245,630	0.20
Walmart 4.150% 09/09/2032	750,000	739,290	0.12
Walmart 4.100% 15/04/2033	900,000	873,855	0.14
Walmart 2.500% 22/09/2041	600,000	446,982	0.07
Walmart 2.650% 22/09/2051	1,150,000	817,903	0.13
Walmart 4.500% 09/09/2052	650,000	634,413	0.10
Walmart 4.500% 15/04/2053	1,050,000	1,023,907	0.17
Semiconductors (3.30%)			
Analog Devices 2.100% 01/10/2031	750,000	620,828	0.10
Analog Devices 2.950% 01/10/2051	650,000	460,096	0.08
Intel 4.875% 10/02/2026	1,000,000	997,360	0.16
Intel 3.750% 05/08/2027	600,000	573,960	0.09
Intel 4.875% 10/02/2028	1,300,000	1,295,372	0.21
Intel 1.600% 12/08/2028	500,000	430,725	0.07
Intel 5.125% 10/02/2030	1,050,000	1,056,615	0.17
Intel 2.000% 12/08/2031	550,000	448,492	0.07
Intel 4.150% 05/08/2032	1,050,000	1,000,912	0.16
Intel 5.200% 10/02/2033	1,911,000	1,928,811	0.31
Intel 5.625% 10/02/2043	900,000	914,625	0.15
Intel 4.900% 05/08/2052	1,400,000	1,290,926	0.21
Intel 5.700% 10/02/2053	1,650,000	1,680,756	0.27
Intel 5.900% 10/02/2063	800,000	825,040	0.13
KLA 4.650% 15/07/2032	500,000	498,240	0.08
KLA 4.950% 15/07/2052	950,000	935,142	0.15
Micron Technology 6.750% 01/11/2029	900,000	935,514	0.15
Micron Technology 2.703% 15/04/2032	400,000	315,864	0.05
NVIDIA 0.584% 14/06/2024	500,000	477,640	0.08
NVIDIA 1.550% 15/06/2028	700,000	611,275	0.10
NVIDIA 2.000% 15/06/2031	850,000	712,470	0.12
QUALCOMM 4.500% 20/05/2052	700,000	637,021	0.10
QUALCOMM 6.000% 20/05/2053	850,000	950,436	0.16
Texas Instruments 5.050% 18/05/2063	800,000	800,968	0.13
Software (2.57%)			
Autodesk 2.400% 15/12/2031	675,000	553,669	0.09
Oracle 5.800% 10/11/2025	500,000	505,615	0.08
Oracle 6.150% 09/11/2029	800,000	833,352	0.14
Oracle 6.250% 09/11/2032	1,400,000	1,485,330	0.24
Oracle 4.900% 06/02/2033	1,250,000	1,213,475	0.20
Oracle 6.900% 09/11/2052	1,500,000	1,680,855	0.27
Oracle 5.550% 06/02/2053	1,650,000	1,598,652	0.26
Salesforce 0.625% 15/07/2024	600,000	571,356	0.09

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value USD	% of Net Assets
Software (2.57%) (continued)			
Salesforce 1.500% 15/07/2028	800,000	688,960	0.11
Salesforce 1.950% 15/07/2031	650,000	536,601	0.09
Salesforce 2.700% 15/07/2041	600,000	439,596	0.07
Salesforce 2.900% 15/07/2051	1,750,000	1,231,772	0.20
Salesforce 3.050% 15/07/2061	850,000	578,527	0.09
VMware 1.000% 15/08/2024	600,000	568,134	0.09
VMware 1.400% 15/08/2026	1,100,000	970,563	0.16
VMware 2.200% 15/08/2031	1,050,000	825,100	0.13
Workday 3.500% 01/04/2027	900,000	853,056	0.14
Workday 3.800% 01/04/2032	850,000	764,890	0.12
Telecommunications (3.15%)			
AT&T 5.539% 20/02/2026	1,800,000	1,800,396	0.29
AT&T 2.550% 01/12/2033	2,270,000	1,776,479	0.29
AT&T 5.400% 15/02/2034	2,200,000	2,205,478	0.36
AT&T 3.800% 01/12/2057	900,000	650,997	0.10
AT&T 3.650% 15/09/2059	2,800,000	1,947,764	0.31
T-Mobile USA 3.750% 15/04/2027	750,000	710,505	0.11
T-Mobile USA 5.200% 15/01/2033	850,000	844,645	0.14
T-Mobile USA 5.050% 15/07/2033	2,100,000	2,061,990	0.33
T-Mobile USA 3.400% 15/10/2052	2,050,000	1,463,065	0.24
T-Mobile USA 5.650% 15/01/2053	1,000,000	1,015,180	0.16
T-Mobile USA 3.600% 15/11/2060	900,000	631,791	0.10
Verizon Communications 1.680% 30/10/2030	200,000	158,142	0.03
Verizon Communications 2.355% 15/03/2032	2,600,000	2,091,362	0.34
Verizon Communications 5.050% 09/05/2033	1,000,000	988,440	0.16
Verizon Communications 2.850% 03/09/2041	700,000	498,057	0.08
Verizon Communications 3.875% 01/03/2052	600,000	470,802	0.08
Verizon Communications 2.987% 30/10/2056	300,000	190,632	0.03
Transportation (0.50%)			
Burlington Northern Santa Fe 4.450% 15/01/2053	550,000	504,113	0.08
Burlington Northern Santa Fe 5.200% 15/04/2054	400,000	409,316	0.07
Union Pacific 2.800% 14/02/2032	900,000	776,538	0.12
Union Pacific 3.500% 14/02/2053	550,000	425,365	0.07
Union Pacific 2.973% 16/09/2062	400,000	261,140	0.04
United Parcel Service 5.050% 03/03/2053	720,000	732,312	0.12
Total Corporate Bonds		579,807,573	93.67
Funds			
Banks (0.20%)			
State Street GBP Liquidity LVNAV Fund	952,757	1,211,288	0.20
Total Funds		1,211,288	0.20
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Computers (0.13%)			
Dell International via EMC 3.375% 15/12/2041	500,000	352,640	0.06
Dell International via EMC 3.450% 15/12/2051	700,000	467,313	0.07
Cosmetics & Personal Care (0.51%)			
Kenvue 5.050% 22/03/2028	700,000	705,733	0.11
Kenvue 5.000% 22/03/2030	600,000	605,382	0.10
Kenvue 4.900% 22/03/2033	800,000	808,928	0.13
Kenvue 5.050% 22/03/2053	1,000,000	1,019,410	0.17
Food (0.46%)			
JBS USA LUX via JBS USA Food via JBS USA Finance 3.000% 15/05/2032	650,000	501,378	0.08
JBS USA LUX via JBS USA Food via JBS USA Finance 5.750% 01/04/2033	1,300,000	1,224,314	0.20
JBS USA LUX via JBS USA Food via JBS USA Finance 6.500% 01/12/2052	1,200,000	1,135,020	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities and money market instruments dealt in another regulated market

	Quantity / Nominal	Market Value USD	% of Net Assets
Hand & Machine Tools (0.48%)			
Regal Rexnord 6.050% 15/02/2026	1,100,000	1,102,090	0.18
Regal Rexnord 6.050% 15/04/2028	600,000	596,178	0.10
Regal Rexnord 6.300% 15/02/2030	500,000	498,660	0.08
Regal Rexnord 6.400% 15/04/2033	750,000	748,605	0.12
Healthcare Services (0.48%)			
HCA 3.125% 15/03/2027	425,000	390,286	0.06
HCA 3.625% 15/03/2032	1,350,000	1,172,164	0.19
HCA 4.625% 15/03/2052	1,750,000	1,436,995	0.23
Semiconductors (0.88%)			
Broadcom 4.150% 15/04/2032	900,000	814,959	0.13
Broadcom 3.137% 15/11/2035	1,900,000	1,456,312	0.24
Broadcom 3.187% 15/11/2036	1,550,000	1,171,319	0.19
Broadcom 4.926% 15/05/2037	2,200,000	1,986,402	0.32
Total Corporate Bonds		18,194,088	2.94
Transferable securities non-listed on an Official Stock Exchange			
Funds			
Commercial Services (0.25%)			
State Street Global Advisors Short-Term Investment Fund - Class D	1,580,281	1,580,282	0.25
Total Funds		1,580,282	0.25
TOTAL INVESTMENTS (Cost USD 620,592,909)		600,793,231	97.06
Other net assets		18,196,633	2.94
TOTAL NET ASSETS		618,989,864	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 42,377,812	USD 46,536,704	Morgan Stanley	05 July 2023	831,330	0.13
CHF 913,981	USD 1,009,102	State Street Bank London	05 July 2023	12,505	0.00
CHF 91,008	USD 100,696	State Street Bank London	05 July 2023	1,029	0.00
CHF 2,010,390	USD 2,237,154	State Street Bank London	05 July 2023	9,970	0.00
CHF 1,732,485	USD 1,917,651	State Street Bank London	05 July 2023	18,843	0.00
CHF 439,488	USD 491,439	State Street Bank London	05 July 2023	(198)	(0.00)
EUR 258,844,823	USD 276,496,668	Nomura International Plc	05 July 2023	5,903,121	0.95
EUR 1,659,174	USD 1,783,639	State Street Bank London	05 July 2023	26,521	0.00
EUR 2,206,641	USD 2,379,822	State Street Bank London	05 July 2023	27,623	0.00
EUR 952,153	USD 1,025,528	State Street Bank London	05 July 2023	13,271	0.00
EUR 929,032	USD 1,013,839	State Street Bank London	05 July 2023	(265)	(0.00)
EUR 573,412	USD 625,205	State Street Bank London	05 July 2023	388	0.00
GBP 41,123,644	USD 51,006,724	State Street Bank London	05 July 2023	1,275,851	0.21
GBP 1,529,215	USD 1,915,810	State Street Bank London	05 July 2023	28,359	0.01
GBP 8,543,790	USD 10,652,218	State Street Bank London	05 July 2023	209,936	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
GBP 2,079,280	USD 2,607,526	State Street Bank London	05 July 2023	35,969	0.01
GBP 19,206,525	USD 24,219,275	State Street Bank London	05 July 2023	198,956	0.03
GBP 11,379,944	USD 14,507,767	State Street Bank London	05 July 2023	(39,867)	(0.01)
GBP 817,251	USD 1,037,906	State Street Bank London	05 July 2023	1,106	0.00
GBP 14,919,510	USD 18,947,733	State Street Bank London	05 July 2023	20,197	0.00
GBP 10,122,876	USD 12,894,975	State Street Bank London	05 July 2023	(25,249)	(0.00)
GBP 9,039,464	USD 11,520,272	State Street Bank London	05 July 2023	(27,943)	(0.00)
GBP 1,815,159	USD 2,307,190	Bank of America N.A.	05 July 2023	513	0.00
USD 3,039,925	CHF 2,731,789	State Street Bank London	05 July 2023	(13,547)	(0.00)
USD 1,008,900	EUR 938,498	State Street Bank London	05 July 2023	(15,001)	(0.00)
USD 1,916,505	EUR 1,782,769	State Street Bank London	05 July 2023	(28,496)	(0.00)
USD 1,008,900	EUR 938,498	State Street Bank London	05 July 2023	(15,001)	(0.00)
USD 2,608,977	EUR 2,419,120	State Street Bank London	05 July 2023	(30,283)	(0.00)
USD 1,043,296	EUR 960,149	State Street Bank London	05 July 2023	(4,227)	(0.00)
USD 2,597,667	EUR 2,381,093	State Street Bank London	05 July 2023	(106)	(0.00)
USD 489,227	EUR 448,439	State Street Bank London	05 July 2023	(20)	(0.00)
USD 951,702	EUR 872,092	State Street Bank London	05 July 2023	249	0.00
USD 1,036,194	EUR 950,354	State Street Bank London	05 July 2023	(643)	(0.00)
USD 4,890,083	GBP 3,922,173	State Street Bank London	05 July 2023	(96,375)	(0.02)
USD 2,240,942	GBP 1,786,961	State Street Bank London	05 July 2023	(30,912)	(0.00)
USD 772,353	GBP 605,983	State Street Bank London	05 July 2023	1,936	0.00
Total Forward Foreign Exchange Contracts				8,289,540	1.34

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Banks (1.89%)			
Banco del Estado de Chile 2.704% 09/01/2025	290,000	277,382	0.05
Banco do Brasil 4.625% 15/01/2025	600,000	585,240	0.11
Banco do Brasil 6.250% 18/04/2030	350,000	347,802	0.07
Banco Nacional de Comercio Exterior 4.375% 14/10/2025	210,000	204,891	0.04
Banco Nacional de Panama 2.500% 11/08/2030	470,000	369,448	0.07
Bank Mandiri Persero 4.750% 13/05/2025	200,000	196,624	0.04
Bank Negara Indonesia Persero 4.300% Perpetual	200,000	163,982	0.03
Bank of China 3.125% 17/04/2024	300,000	294,060	0.06
Bank of China 5.000% 13/11/2024	405,000	399,415	0.08
Bank of China 3.875% 30/06/2025	200,000	193,804	0.04
China Construction Bank 4.250% 27/02/2029	400,000	395,328	0.08
China Construction Bank 2.450% 24/06/2030	400,000	375,020	0.07
CIMB Bank 6.323% 09/10/2024	400,000	400,204	0.08
CIMB Bank 2.125% 20/07/2027	400,000	358,184	0.07
Development Bank of Kazakhstan 5.750% 12/05/2025	400,000	402,492	0.08
Development Bank of Kazakhstan 2.950% 06/05/2031	200,000	159,158	0.03
Industrial & Commercial Bank of China 6.105% 25/10/2023	200,000	200,214	0.04
Industrial & Commercial Bank of China 6.288% 16/09/2024	200,000	200,200	0.04
Industrial & Commercial Bank of China 4.875% 21/09/2025	400,000	392,028	0.08
Industrial & Commercial Bank of China 3.538% 08/11/2027	300,000	285,456	0.05
Industrial & Commercial Bank of China 3.200% Perpetual	200,000	186,412	0.04
International Bank of Azerbaijan 3.500% 01/09/2024	1,247,000	1,184,650	0.23
Malayan Banking 6.118% 16/08/2024	580,000	580,615	0.11
State Bank of India 4.875% 17/04/2024	635,000	629,272	0.12
State Bank of India 1.800% 13/07/2026	270,000	241,761	0.05
TC Ziraat Bankasi 5.375% 02/03/2026	200,000	180,014	0.03
Turkiye Vakiflar Bankasi 6.500% 08/01/2026	545,000	506,065	0.10
Chemicals (0.72%)			
CNAC HK Finbridge 4.875% 14/03/2025	200,000	195,800	0.04
CNAC HK Finbridge 5.125% 14/03/2028	200,000	194,912	0.04
CNAC HK Finbridge 3.000% 22/09/2030	200,000	169,832	0.03
CNAC HK Finbridge 3.350% Perpetual	300,000	297,642	0.06
OCP - US 4.500% 22/10/2025	515,000	499,298	0.10
OCP - XU 4.500% 22/10/2025	285,000	276,310	0.05
OCP 3.750% 23/06/2031	750,000	620,970	0.12
OCP 6.875% 25/04/2044	882,000	808,335	0.16
OCP 5.125% 23/06/2051	873,000	635,125	0.12
Commercial Services (0.13%)			
Hutama Karya Persero 3.750% 11/05/2030	200,000	183,936	0.04
Pelabuhan Indonesia Persero 4.875% 01/10/2024	280,000	277,595	0.05
Pelabuhan Indonesia Persero 5.375% 05/05/2045	200,000	191,772	0.04
Diversified Financial Services (1.32%)			
BOC Aviation 3.875% 27/04/2026	200,000	190,320	0.04
BOC Aviation 4.500% 23/05/2028	512,000	496,507	0.10
CCBL Cayman 1 1.990% 21/07/2025	200,000	185,506	0.04
China Cinda Finance 2015 I 4.250% 23/04/2025	400,000	385,848	0.07
China Cinda Finance 2017 I 4.750% 08/02/2028	200,000	191,100	0.04
China Cinda Finance 2017 I 4.750% 21/02/2029	400,000	377,536	0.07
China Great Wall International Holdings V 2.375% 18/08/2030	200,000	143,774	0.03
ICBCIL Finance 3.750% 05/03/2024	200,000	197,134	0.04
ICBCIL Finance 2.125% 27/01/2025	220,000	207,889	0.04
Power Finance 5.250% 10/08/2028	500,000	487,800	0.09
Power Finance 6.150% 06/12/2028	400,000	405,376	0.08
Power Finance 4.500% 18/06/2029	315,000	292,695	0.06
Power Finance 3.950% 23/04/2030	600,000	538,176	0.10
Power Finance 3.350% 16/05/2031	200,000	169,260	0.03
Power Sector Assets & Liabilities Management 7.390% 02/12/2024	690,000	709,423	0.14
REC 5.250% 13/11/2023	600,000	597,792	0.12
REC 3.500% 12/12/2024	485,000	467,162	0.09
REC 2.250% 01/09/2026	225,000	201,308	0.04
REC 5.625% 11/04/2028	500,000	495,425	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Electric (2.27%)			
Centrais Eletricas Brasileiras 4.625% 04/02/2030	500,000	432,595	0.08
China Clean Energy Development 4.000% 05/11/2025	200,000	192,332	0.04
China Huaneng Group Hong Kong Treasury Management Holding 2.700% 20/01/2031	200,000	172,986	0.03
Comision Federal de Electricidad 4.875% 15/01/2024	200,000	197,902	0.04
Comision Federal de Electricidad 3.875% 26/07/2033	300,000	232,302	0.04
Comision Federal de Electricidad 6.125% 16/06/2045	310,000	269,089	0.05
Consorcio Transmantaro 4.700% 16/04/2034	200,000	184,566	0.04
Consorcio Transmantaro 5.200% 11/04/2038	400,000	368,628	0.07
Empresa de Transmision Electrica 5.125% 02/05/2049	413,000	335,942	0.07
Eskom Holdings 7.125% 11/02/2025	800,000	785,248	0.15
Eskom Holdings 4.314% 23/07/2027	200,000	177,144	0.03
Eskom Holdings 6.350% 10/08/2028	675,000	630,322	0.12
Eskom Holdings 8.450% 10/08/2028	810,000	770,116	0.15
Instituto Costarricense de Electricidad 6.375% 15/05/2043	580,000	489,218	0.10
Interchile 4.500% 30/06/2056	405,000	336,523	0.07
NPC Ukrenergo 6.875% 09/11/2028	530,000	113,007	0.02
NTPC 3.750% 03/04/2024	205,000	201,521	0.04
NTPC 4.250% 26/02/2026	640,000	616,710	0.12
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.375% 25/01/2029	350,000	348,082	0.07
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.000% 30/06/2030	570,000	489,271	0.10
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.150% 21/05/2048	302,000	296,392	0.06
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 6.250% 25/01/2049	365,000	361,697	0.07
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.000% 30/06/2050	435,000	314,931	0.06
State Grid Overseas Investment 3.500% 04/05/2027	390,000	373,335	0.07
State Grid Overseas Investment 1.625% 05/08/2030	400,000	332,928	0.06
Three Gorges Finance I Cayman Islands 3.700% 10/06/2025	400,000	386,776	0.08
Three Gorges Finance I Cayman Islands 3.150% 02/06/2026	200,000	188,456	0.04
TNB Global Ventures Capital 4.851% 01/11/2028	1,065,000	1,047,215	0.20
Trinidad Generation 5.250% 04/11/2027	825,000	797,321	0.16
UHI Capital 3.000% 12/06/2024	200,000	194,494	0.04
Energy - Alternate Sources (0.58%)			
Greenko Dutch 3.850% 29/03/2026	648,600	583,085	0.11
Greenko Power II 4.300% 13/12/2028	1,286,425	1,122,200	0.22
Greenko Solar Mauritius 5.550% 29/01/2025	548,000	527,521	0.10
Greenko Solar Mauritius 5.950% 29/07/2026	400,000	374,212	0.07
Greenko Wind Projects Mauritius 5.500% 06/04/2025	400,000	384,536	0.08
Engineering & Construction (0.46%)			
Aeropuerto Internacional de Tocumen 4.000% 11/08/2041	250,000	202,107	0.04
Aeropuerto Internacional de Tocumen 5.125% 11/08/2061	880,000	677,890	0.13
Bioceanico Sovereign Certificate 05/06/2034 (zero coupon)	850,499	595,375	0.11
CCCI Treasure 3.425% Perpetual	200,000	191,782	0.04
Mexico City Airport Trust 4.250% 31/10/2026	370,000	356,118	0.07
Mexico City Airport Trust 5.500% 31/07/2047	200,000	175,580	0.03
Powerchina Roadbridge Group British Virgin Islands 3.080% Perpetual	200,000	187,280	0.04
Food (0.04%)			
Blossom Joy 3.100% Perpetual	200,000	189,252	0.04
Holding Companies - Diversified Operations (0.07%)			
CITIC 3.875% 28/02/2027	400,000	384,252	0.07
Investment Companies (0.67%)			
Dua Capital 2.780% 11/05/2031	730,000	627,968	0.12
Fund of National Welfare Samruk-Kazyna 2.000% 28/10/2026	535,000	484,427	0.09
Huarong Finance 2017 4.750% 27/04/2027	200,000	172,558	0.03
Huarong Finance 2019 3.750% 29/05/2024	265,000	254,421	0.05
Huarong Finance II 5.000% 19/11/2025	600,000	552,714	0.11
Khazanah Capital 4.876% 01/06/2033	400,000	398,416	0.08
PTT Treasury Center 3.700% 16/07/2070	969,000	648,658	0.13
Rongshi International Finance 3.750% 21/05/2029	300,000	282,390	0.06
Mining (1.29%)			
Chinalco Capital Holdings 2.125% 03/06/2026	200,000	181,692	0.03
Freeport Indonesia 5.315% 14/04/2032	546,000	517,302	0.10
Indonesia Asahan Aluminium Persero 4.750% 15/05/2025	200,000	194,764	0.04
Indonesia Asahan Aluminium Persero 5.450% 15/05/2030	400,000	389,852	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Mining (1.29%) (continued)			
Minmetals Bounteous Finance 4.200% 27/07/2026	210,000	201,453	0.04
Nacional del Cobre de Chile 3.000% 30/09/2029	450,000	396,815	0.08
Nacional del Cobre de Chile 3.150% 14/01/2030	610,000	540,277	0.11
Nacional del Cobre de Chile 4.250% 17/07/2042	232,000	199,262	0.04
Nacional del Cobre de Chile 5.625% 18/10/2043	200,000	198,620	0.04
Nacional del Cobre de Chile 4.875% 04/11/2044	1,495,000	1,347,683	0.26
Nacional del Cobre de Chile 4.500% 01/08/2047	850,000	726,529	0.14
Nacional del Cobre de Chile 4.375% 05/02/2049	400,000	335,572	0.07
Nacional del Cobre de Chile 3.700% 30/01/2050	1,800,000	1,358,532	0.26
Oil & Gas (8.39%)			
Bharat Petroleum 4.000% 08/05/2025	525,000	507,223	0.10
BPRL International Singapore 4.375% 18/01/2027	337,000	322,108	0.06
CNOOC Petroleum North America 7.875% 15/03/2032	630,000	754,274	0.15
CNOOC Petroleum North America 6.400% 15/05/2037	128,000	141,934	0.03
Ecopetrol 4.125% 16/01/2025	234,000	224,755	0.04
Ecopetrol 5.375% 26/06/2026	500,000	477,675	0.09
Ecopetrol 8.625% 19/01/2029	150,000	150,504	0.03
Ecopetrol 6.875% 29/04/2030	937,000	852,979	0.17
Ecopetrol 4.625% 02/11/2031	480,000	368,400	0.07
Ecopetrol 8.875% 13/01/2033	900,000	890,352	0.17
Ecopetrol 7.375% 18/09/2043	157,000	130,687	0.03
Ecopetrol 5.875% 28/05/2045	1,244,000	848,570	0.17
Ecopetrol 5.875% 02/11/2051	639,000	422,104	0.08
Empresa Nacional del Petroleo 3.750% 05/08/2026	220,000	208,133	0.04
Empresa Nacional del Petroleo 5.250% 06/11/2029	405,000	391,923	0.08
Empresa Nacional del Petroleo 3.450% 16/09/2031	400,000	334,716	0.07
Heritage Petroleum 9.000% 12/08/2029	700,000	727,384	0.14
Hindustan Petroleum 4.000% 12/07/2027	295,000	277,740	0.05
KazMunayGas National 4.750% 19/04/2027	690,000	655,873	0.13
KazMunayGas National 5.375% 24/04/2030	2,195,000	2,042,623	0.40
KazMunayGas National 3.500% 14/04/2033	919,000	713,447	0.14
KazMunayGas National 5.750% 19/04/2047	2,332,000	1,907,669	0.37
KazMunayGas National 6.375% 24/10/2048	1,240,000	1,064,428	0.21
NAK Naftogaz Ukraine via Kondor Finance 7.625% 08/11/2026	450,000	172,921	0.03
Oil India 5.125% 04/02/2029	555,000	543,534	0.11
Oil India International 4.000% 21/04/2027	601,000	568,372	0.11
ONGC Videsh 4.625% 15/07/2024	400,000	394,360	0.08
ONGC Videsh Vankorneft 3.750% 27/07/2026	700,000	663,040	0.13
Pertamina Persero 1.400% 09/02/2026	255,000	230,533	0.05
Pertamina Persero 6.500% 27/05/2041	300,000	313,587	0.06
Pertamina Persero 5.625% 20/05/2043	600,000	582,000	0.11
Pertamina Persero 6.450% 30/05/2044	500,000	527,515	0.10
Pertamina Persero 4.150% 25/02/2060	200,000	151,808	0.03
Petrobras Global Finance 7.375% 17/01/2027	650,000	676,338	0.13
Petrobras Global Finance 5.999% 27/01/2028	521,000	519,078	0.10
Petrobras Global Finance 5.750% 01/02/2029	307,000	300,596	0.06
Petrobras Global Finance 5.093% 15/01/2030	177,000	164,987	0.03
Petrobras Global Finance 5.600% 03/01/2031	525,000	502,168	0.10
Petrobras Global Finance 6.500% 03/07/2033	300,000	294,264	0.06
Petrobras Global Finance 6.875% 20/01/2040	150,000	145,707	0.03
Petrobras Global Finance 6.750% 27/01/2041	4,000	3,810	0.00
Petrobras Global Finance 7.250% 17/03/2044	330,000	327,442	0.06
Petrobras Global Finance 6.900% 19/03/2049	624,000	575,128	0.11
Petrobras Global Finance 6.750% 03/06/2050	200,000	180,424	0.04
Petrobras Global Finance 6.850% 05/06/2115	75,000	65,337	0.01
Petroleos del Peru 4.750% 19/06/2032	550,000	412,747	0.08
Petroleos del Peru 5.625% 19/06/2047	1,452,000	937,919	0.18
Petroleos Mexicanos 6.875% 16/10/2025	50,000	48,037	0.01
Petroleos Mexicanos 6.875% 04/08/2026	250,000	232,702	0.05
Petroleos Mexicanos 6.490% 23/01/2027	300,000	266,331	0.05
Petroleos Mexicanos 6.500% 13/03/2027	200,000	177,676	0.04
Petroleos Mexicanos 6.500% 23/01/2029	200,000	165,572	0.03
Petroleos Mexicanos 6.840% 23/01/2030	250,000	198,892	0.04
Petroleos Mexicanos 5.950% 28/01/2031	400,000	292,152	0.06
Petroleos Mexicanos 6.700% 16/02/2032	2,744,000	2,090,407	0.41
Petroleos Mexicanos 6.625% 15/06/2035	235,000	163,386	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Oil & Gas (8.39%) (continued)			
Petroleos Mexicanos 6.500% 02/06/2041	160,000	101,482	0.02
Petroleos Mexicanos 6.350% 12/02/2048	100,000	60,258	0.01
Petroleos Mexicanos 7.690% 23/01/2050	2,752,000	1,863,489	0.36
Petroleos Mexicanos 6.950% 28/01/2060	352,000	219,292	0.04
Petroliam Nasional - US 7.625% 15/10/2026	500,000	533,315	0.10
Petroliam Nasional - XU 7.625% 15/10/2026	195,000	207,993	0.04
Petronas Capital 3.500% 18/03/2025	1,300,000	1,256,853	0.25
Petronas Capital 3.500% 21/04/2030	976,000	905,338	0.18
Petronas Capital 2.480% 28/01/2032	400,000	335,764	0.07
Petronas Capital 4.500% 18/03/2045	1,498,000	1,390,279	0.27
Petronas Capital 4.550% 21/04/2050	1,948,000	1,801,160	0.35
Petronas Capital 4.800% 21/04/2060	1,577,000	1,503,307	0.29
Petronas Capital 3.404% 28/04/2061	989,000	714,177	0.14
Petronas Energy Canada 2.112% 23/03/2028	225,000	199,746	0.04
PTTEP Treasury Center 2.587% 10/06/2027	770,000	701,254	0.14
PTTEP Treasury Center 3.903% 06/12/2059	221,000	160,495	0.03
Sinopec Group Overseas Development 2015 4.100% 28/04/2045	200,000	175,312	0.03
Sinopec Group Overseas Development 2016 2.750% 29/09/2026	400,000	368,520	0.07
Sinopec Group Overseas Development 2017 3.250% 13/09/2027	400,000	377,448	0.07
Sinopec Group Overseas Development 2018 4.125% 12/09/2025	280,000	271,810	0.05
Sinopec Group Overseas Development 2018 1.450% 08/01/2026	465,000	422,006	0.08
Sinopec Group Overseas Development 2018 2.950% 12/11/2029	400,000	360,636	0.07
State Oil of the Azerbaijan Republic 6.950% 18/03/2030	971,000	1,000,586	0.20
YPF 8.500% 23/03/2025	79,000	74,480	0.02
YPF 8.500% 28/07/2025	280,000	257,085	0.05
YPF 8.500% 27/06/2029	215,000	182,978	0.04
YPF 7.000% 15/12/2047	310,000	212,824	0.04
Oil & Gas Services (0.04%)			
COSL Singapore Capital 1.875% 24/06/2025	200,000	185,574	0.04
Pipelines (0.69%)			
CNPC Global Capital 2.000% 23/06/2030	200,000	171,102	0.03
QazaqGaz 4.375% 26/09/2027	871,000	811,781	0.16
Southern Gas Corridor 6.875% 24/03/2026	2,526,000	2,566,188	0.50
Real Estate (0.09%)			
China Resources Land 4.125% 26/02/2029	200,000	185,252	0.04
Sinochem Offshore Capital 2.375% 23/09/2031	230,000	184,267	0.03
Sino-Ocean Land Treasure IV 4.750% 05/08/2029	400,000	86,384	0.02
Sovereign Bonds (0.37%)			
Malaysia Wakala Sukuk 2.070% 28/04/2031	890,000	765,596	0.15
Maldives Sukuk Issuance 9.875% 08/04/2026	820,000	675,688	0.13
Pakistan Global Sukuk Programme 7.950% 31/01/2029	600,000	336,840	0.07
State Agency of Roads of Ukraine 6.250% 24/06/2030	475,000	100,491	0.02
Telecommunications (0.25%)			
Axiata SPV2 2.163% 19/08/2030	1,214,000	1,025,879	0.20
Axiata Spv5 Labuan 3.064% 19/08/2050	360,000	255,326	0.05
Transportation (0.95%)			
Empresa de los Ferrocarriles del Estado 3.830% 14/09/2061	400,000	266,624	0.05
Empresa de Transporte de Pasajeros Metro 3.650% 07/05/2030	600,000	549,960	0.11
Empresa de Transporte de Pasajeros Metro 3.693% 13/09/2061	290,000	191,458	0.04
Georgian Railway 4.000% 17/06/2028	690,000	592,227	0.12
Indian Railway Finance 3.730% 29/03/2024	600,000	590,052	0.11
Indian Railway Finance 3.249% 13/02/2030	600,000	527,694	0.10
Indian Railway Finance 2.800% 10/02/2031	405,000	336,944	0.07
Indian Railway Finance 3.570% 21/01/2032	400,000	349,912	0.07
Misc Capital Two Labuan 3.750% 06/04/2027	456,000	427,103	0.08
Transnet SOC 8.250% 06/02/2028	715,000	694,444	0.14
Ukraine Railways via Rail Capital Markets 8.250% 09/07/2026	840,000	329,028	0.06
Total Corporate Bonds		103,567,395	20.22

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Government Bonds			
Banks (0.77%)			
Bank Gospodarstwa Krajowego 5.375% 22/05/2033	2,350,000	2,338,038	0.46
China Development Bank 1.625% 27/10/2030	403,000	335,913	0.06
Financiera de Desarrollo 4.750% 15/07/2025	300,000	294,042	0.06
MFB Magyar Fejlesztési Bank 6.500% 29/06/2028	1,000,000	990,230	0.19
Diversified Financial Services (0.09%)			
Fondo MIVIVIENDA 4.625% 12/04/2027	450,000	436,536	0.09
Oil & Gas (0.17%)			
Uzbekneftegaz 4.750% 16/11/2028	1,040,000	858,998	0.17
Sovereign Bonds (75.56%)			
Angolan Government International Bond 9.500% 12/11/2025	1,570,000	1,532,932	0.30
Angolan Government International Bond 8.250% 09/05/2028	3,340,000	2,964,517	0.58
Angolan Government International Bond 8.000% 26/11/2029	370,000	314,097	0.06
Angolan Government International Bond 8.750% 14/04/2032	2,646,000	2,231,980	0.44
Angolan Government International Bond 9.375% 08/05/2048	2,294,000	1,820,060	0.36
Angolan Government International Bond 9.125% 26/11/2049	1,642,000	1,269,447	0.25
Argentina Bonar Bonds 1.000% 09/07/2029	73,450	21,216	0.00
Argentina Bonar Bonds 4.250% 09/01/2038	20,575	6,786	0.00
Argentina Bonar Bonds 3.500% 09/07/2041	1,000	298	0.00
Argentine Republic Government International Bond 1.000% 09/07/2029	206,562	67,116	0.01
Argentine Republic Government International Bond 0.750% 09/07/2030	5,555,053	1,845,777	0.36
Argentine Republic Government International Bond 3.625% 09/07/2035	8,039,418	2,409,896	0.47
Argentine Republic Government International Bond 4.250% 09/01/2038	1,559,739	550,884	0.11
Argentine Republic Government International Bond 3.500% 09/07/2041	1,576,000	505,297	0.10
Argentine Republic Government International Bond 3.625% 09/07/2046	800,000	240,968	0.05
Bolivian Government International Bond 4.500% 20/03/2028	1,981,000	1,271,208	0.25
Bolivian Government International Bond 7.500% 02/03/2030	640,000	480,646	0.09
Brazilian Government International Bond 4.250% 07/01/2025	1,400,000	1,373,372	0.27
Brazilian Government International Bond 2.875% 06/06/2025	1,975,000	1,879,074	0.37
Brazilian Government International Bond 6.000% 07/04/2026	1,360,000	1,392,667	0.27
Brazilian Government International Bond 4.625% 13/01/2028	200,000	194,138	0.04
Brazilian Government International Bond 4.500% 30/05/2029	485,000	458,572	0.09
Brazilian Government International Bond 3.875% 12/06/2030	1,705,000	1,514,534	0.30
Brazilian Government International Bond 3.750% 12/09/2031	500,000	431,470	0.08
Brazilian Government International Bond 6.000% 20/10/2033	550,000	543,768	0.11
Brazilian Government International Bond 8.250% 20/01/2034	350,000	401,660	0.08
Brazilian Government International Bond 7.125% 20/01/2037	395,000	421,070	0.08
Brazilian Government International Bond 5.625% 07/01/2041	300,000	265,716	0.05
Brazilian Government International Bond 5.000% 27/01/2045	1,382,000	1,080,019	0.21
Brazilian Government International Bond 5.625% 21/02/2047	2,220,000	1,874,124	0.37
Brazilian Government International Bond 4.750% 14/01/2050	1,245,000	917,826	0.18
Chile Government International Bond 3.125% 21/01/2026	400,000	383,100	0.07
Chile Government International Bond 2.750% 31/01/2027	400,000	370,988	0.07
Chile Government International Bond 3.240% 06/02/2028	825,000	775,401	0.15
Chile Government International Bond 2.450% 31/01/2031	2,620,000	2,261,322	0.44
Chile Government International Bond 2.550% 27/07/2033	965,000	789,177	0.15
Chile Government International Bond 3.500% 31/01/2034	400,000	352,664	0.07
Chile Government International Bond 3.100% 07/05/2041	860,000	648,199	0.13
Chile Government International Bond 4.340% 07/03/2042	210,000	186,709	0.04
Chile Government International Bond 3.860% 21/06/2047	993,000	813,734	0.16
Chile Government International Bond 3.500% 25/01/2050	584,000	439,442	0.09
Chile Government International Bond 3.500% 15/04/2053	470,000	350,902	0.07
Chile Government International Bond 3.100% 22/01/2061	1,015,000	664,348	0.13
Chile Government International Bond 3.250% 21/09/2071	432,000	281,297	0.05
China Government International Bond 0.550% 21/10/2025	575,000	520,478	0.10
China Government International Bond 1.250% 26/10/2026	250,000	223,035	0.04
China Government International Bond 2.750% 03/12/2039	599,000	486,556	0.09
China Government International Bond 2.250% 21/10/2050	220,000	145,262	0.03
Colombia Government International Bond 4.500% 28/01/2026	550,000	523,468	0.10
Colombia Government International Bond 3.875% 25/04/2027	508,000	460,380	0.09
Colombia Government International Bond 4.500% 15/03/2029	2,880,000	2,523,370	0.49
Colombia Government International Bond 3.000% 30/01/2030	480,000	373,704	0.07
Colombia Government International Bond 3.125% 15/04/2031	1,680,000	1,272,180	0.25
Colombia Government International Bond 3.250% 22/04/2032	1,310,000	969,662	0.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.56%) (continued)			
Colombia Government International Bond 10.375% 28/01/2033	130,000	149,397	0.03
Colombia Government International Bond 7.500% 02/02/2034	300,000	294,312	0.06
Colombia Government International Bond 7.375% 18/09/2037	300,000	285,852	0.06
Colombia Government International Bond 6.125% 18/01/2041	1,012,000	825,316	0.16
Colombia Government International Bond 4.125% 22/02/2042	485,000	308,664	0.06
Colombia Government International Bond 5.625% 26/02/2044	1,900,000	1,418,635	0.28
Colombia Government International Bond 5.000% 15/06/2045	951,000	659,889	0.13
Colombia Government International Bond 5.200% 15/05/2049	1,141,000	794,079	0.15
Colombia Government International Bond 4.125% 15/05/2051	290,000	173,884	0.03
Colombia Government International Bond 3.875% 15/02/2061	730,000	408,917	0.08
Costa Rica Government International Bond 4.375% 30/04/2025	485,000	472,448	0.09
Costa Rica Government International Bond 6.125% 19/02/2031	1,683,000	1,671,539	0.33
Costa Rica Government International Bond 6.550% 03/04/2034	1,913,000	1,920,384	0.37
Costa Rica Government International Bond 5.625% 30/04/2043	473,000	407,717	0.08
Costa Rica Government International Bond 7.000% 04/04/2044	1,200,000	1,168,800	0.23
Costa Rica Government International Bond 7.158% 12/03/2045	2,108,000	2,087,763	0.41
Dominican Republic International Bond 6.875% 29/01/2026	919,000	926,398	0.18
Dominican Republic International Bond 5.950% 25/01/2027	2,561,000	2,510,113	0.49
Dominican Republic International Bond 6.000% 19/07/2028	900,000	875,700	0.17
Dominican Republic International Bond 5.500% 22/02/2029	530,000	497,326	0.10
Dominican Republic International Bond 4.500% 30/01/2030	2,340,000	2,050,097	0.40
Dominican Republic International Bond 4.875% 23/09/2032	3,475,000	2,961,013	0.58
Dominican Republic International Bond 6.000% 22/02/2033	400,000	368,908	0.07
Dominican Republic International Bond 5.300% 21/01/2041	740,000	584,741	0.11
Dominican Republic International Bond 7.450% 30/04/2044	336,000	329,055	0.06
Dominican Republic International Bond 6.850% 27/01/2045	2,470,000	2,242,686	0.44
Dominican Republic International Bond 6.500% 15/02/2048	230,000	199,008	0.04
Dominican Republic International Bond 6.400% 05/06/2049	2,245,000	1,906,521	0.37
Dominican Republic International Bond 5.875% 30/01/2060	1,755,000	1,357,843	0.26
Ecuador Government International Bond 31/07/2030 (zero coupon)	1,007,000	290,409	0.06
Ecuador Government International Bond 5.500% 31/07/2030	4,454,198	2,158,415	0.42
Ecuador Government International Bond 2.500% 31/07/2035	9,584,023	3,334,186	0.65
Ecuador Government International Bond 1.500% 31/07/2040	4,206,306	1,305,511	0.25
Egypt Government International Bond 5.875% 11/06/2025	1,729,000	1,384,099	0.27
Egypt Government International Bond 5.250% 06/10/2025	740,000	562,459	0.11
Egypt Government International Bond 7.500% 31/01/2027	2,399,000	1,742,562	0.34
Egypt Government International Bond 5.800% 30/09/2027	850,000	563,312	0.11
Egypt Government International Bond 7.600% 01/03/2029	1,802,000	1,166,723	0.23
Egypt Government International Bond 5.875% 16/02/2031	350,000	192,707	0.04
Egypt Government International Bond 7.053% 15/01/2032	594,000	335,931	0.07
Egypt Government International Bond 7.625% 29/05/2032	1,905,000	1,105,872	0.22
Egypt Government International Bond 7.300% 30/09/2033	300,000	165,075	0.03
Egypt Government International Bond 6.875% 30/04/2040	200,000	107,756	0.02
Egypt Government International Bond 8.500% 31/01/2047	3,804,000	2,019,011	0.39
Egypt Government International Bond 8.700% 01/03/2049	520,000	279,885	0.05
Egypt Government International Bond 8.875% 29/05/2050	665,000	357,690	0.07
Egypt Government International Bond 8.750% 30/09/2051	400,000	215,268	0.04
Egypt Government International Bond 8.150% 20/11/2059	1,685,000	873,740	0.17
Egypt Government International Bond 7.500% 16/02/2061	550,000	275,902	0.05
Egyptian Financial for Sovereign Taskeek 10.875% 28/02/2026	660,000	610,975	0.12
El Salvador Government International Bond 6.375% 18/01/2027	1,273,000	885,321	0.17
El Salvador Government International Bond 8.625% 28/02/2029	883,000	586,038	0.11
El Salvador Government International Bond 8.250% 10/04/2032	350,000	223,997	0.04
El Salvador Government International Bond 7.650% 15/06/2035	1,971,000	1,161,668	0.23
El Salvador Government International Bond 7.625% 01/02/2041	765,000	438,429	0.09
El Salvador Government International Bond 7.125% 20/01/2050	2,398,000	1,330,770	0.26
Ethiopia International Bond 6.625% 11/12/2024	1,450,000	1,000,688	0.20
Export-Import Bank of China 2.875% 26/04/2026	200,000	188,664	0.04
Export-Import Bank of China 3.375% 14/03/2027	200,000	192,162	0.04
Export-Import Bank of China 4.000% 28/11/2047	200,000	182,666	0.04
Export-Import Bank of India 3.375% 05/08/2026	300,000	282,033	0.05
Export-Import Bank of India 3.875% 01/02/2028	695,000	653,988	0.13
Export-Import Bank of India 3.250% 15/01/2030	1,730,000	1,532,693	0.30
Export-Import Bank of India 2.250% 13/01/2031	1,276,000	1,031,569	0.20
Export-Import Bank of India 5.500% 18/01/2033	650,000	651,911	0.13
Gabon Government International Bond 6.950% 16/06/2025	1,060,000	993,814	0.19
Gabon Government International Bond 6.625% 06/02/2031	1,305,000	1,037,840	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.56%) (continued)			
Gabon Government International Bond 7.000% 24/11/2031	920,000	733,093	0.14
Georgia Government International Bond 2.750% 22/04/2026	845,000	758,776	0.15
Ghana Government International Bond 07/04/2025 (zero coupon)	340,000	129,887	0.03
Ghana Government International Bond 8.125% 18/01/2026	1,760,000	790,293	0.15
Ghana Government International Bond 6.375% 11/02/2027	2,220,000	952,846	0.19
Ghana Government International Bond 7.875% 26/03/2027	300,000	131,967	0.03
Ghana Government International Bond 7.750% 07/04/2029	1,000,000	424,620	0.08
Ghana Government International Bond 7.625% 16/05/2029	850,000	359,814	0.07
Ghana Government International Bond 10.750% 14/10/2030	1,290,000	866,145	0.17
Ghana Government International Bond 8.125% 26/03/2032	2,350,000	997,998	0.19
Ghana Government International Bond 8.625% 07/04/2034	990,000	424,116	0.08
Ghana Government International Bond 7.875% 11/02/2035	1,444,000	624,804	0.12
Ghana Government International Bond 8.875% 07/05/2042	305,000	125,675	0.02
Ghana Government International Bond 8.627% 16/06/2049	1,715,000	701,075	0.14
Ghana Government International Bond 8.950% 26/03/2051	2,096,000	868,834	0.17
Ghana Government International Bond 8.750% 11/03/2061	389,000	159,731	0.03
Guatemala Government Bond 4.500% 03/05/2026	737,000	705,066	0.14
Guatemala Government Bond 4.875% 13/02/2028	1,050,000	998,466	0.19
Guatemala Government Bond 5.250% 10/08/2029	990,000	942,658	0.18
Guatemala Government Bond 4.900% 01/06/2030	1,002,000	934,646	0.18
Guatemala Government Bond 5.375% 24/04/2032	800,000	759,536	0.15
Guatemala Government Bond 3.700% 07/10/2033	295,000	238,080	0.05
Guatemala Government Bond 6.600% 13/06/2036	250,000	252,378	0.05
Guatemala Government Bond 4.650% 07/10/2041	636,000	508,832	0.10
Guatemala Government Bond 6.125% 01/06/2050	1,886,000	1,731,499	0.34
Honduras Government International Bond 6.250% 19/01/2027	749,000	682,788	0.13
Honduras Government International Bond 5.625% 24/06/2030	990,000	802,563	0.16
Hungary Government International Bond 6.125% 22/05/2028	400,000	406,180	0.08
Hungary Government International Bond 5.250% 16/06/2029	1,730,000	1,687,009	0.33
Hungary Government International Bond 2.125% 22/09/2031	5,214,000	4,037,409	0.79
Hungary Government International Bond 6.250% 22/09/2032	1,450,000	1,487,656	0.29
Hungary Government International Bond 5.500% 16/06/2034	2,260,000	2,198,144	0.43
Hungary Government International Bond 7.625% 29/03/2041	1,974,000	2,232,535	0.44
Hungary Government International Bond 3.125% 21/09/2051	3,100,000	1,932,881	0.38
Hungary Government International Bond 6.750% 25/09/2052	880,000	908,565	0.18
Indonesia Government International Bond 4.125% 15/01/2025	340,000	334,529	0.07
Indonesia Government International Bond 4.750% 08/01/2026	510,000	510,056	0.10
Indonesia Government International Bond 3.850% 18/07/2027	300,000	288,150	0.06
Indonesia Government International Bond 4.100% 24/04/2028	283,000	273,420	0.05
Indonesia Government International Bond 4.750% 11/02/2029	800,000	796,944	0.16
Indonesia Government International Bond 3.400% 18/09/2029	260,000	240,131	0.05
Indonesia Government International Bond 2.850% 14/02/2030	324,000	288,344	0.06
Indonesia Government International Bond 3.850% 15/10/2030	200,000	187,794	0.04
Indonesia Government International Bond 1.850% 12/03/2031	275,000	222,211	0.04
Indonesia Government International Bond 2.150% 28/07/2031	210,000	172,542	0.03
Indonesia Government International Bond 3.550% 31/03/2032	550,000	498,669	0.10
Indonesia Government International Bond 4.650% 20/09/2032	400,000	393,272	0.08
Indonesia Government International Bond - DE 8.500% 12/10/2035	250,000	325,510	0.06
Indonesia Government International Bond - US 8.500% 12/10/2035	100,000	130,204	0.03
Indonesia Government International Bond 6.625% 17/02/2037	410,000	468,552	0.09
Indonesia Government International Bond 4.625% 15/04/2043	249,000	236,784	0.05
Indonesia Government International Bond 6.750% 15/01/2044	220,000	258,463	0.05
Indonesia Government International Bond 5.950% 08/01/2046	400,000	433,728	0.08
Indonesia Government International Bond 4.750% 18/07/2047	400,000	378,068	0.07
Indonesia Government International Bond 4.350% 11/01/2048	986,000	874,730	0.17
Indonesia Government International Bond 5.350% 11/02/2049	670,000	676,941	0.13
Indonesia Government International Bond 3.500% 14/02/2050	420,000	320,418	0.06
Indonesia Government International Bond 4.200% 15/10/2050	600,000	512,424	0.10
Indonesia Government International Bond 5.450% 20/09/2052	200,000	203,798	0.04
Indonesia Government International Bond 4.450% 15/04/2070	300,000	255,477	0.05
Iraq International Bond 5.800% 15/01/2028	2,426,250	2,229,190	0.44
Ivory Coast Government International Bond 6.375% 03/03/2028	1,102,000	1,063,816	0.21
Ivory Coast Government International Bond 5.750% 31/12/2032	121,326	112,938	0.02
Ivory Coast Government International Bond 6.125% 15/06/2033	1,491,000	1,303,999	0.25
Jamaica Government International Bond 6.750% 28/04/2028	2,275,000	2,381,106	0.46
Jamaica Government International Bond 8.000% 15/03/2039	1,422,000	1,698,124	0.33
Jamaica Government International Bond 7.875% 28/07/2045	2,366,000	2,731,926	0.53

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.56%) (continued)			
Jordan Government International Bond 4.950% 07/07/2025	370,000	358,012	0.07
Jordan Government International Bond 6.125% 29/01/2026	1,647,000	1,614,538	0.32
Jordan Government International Bond 5.750% 31/01/2027	1,631,000	1,566,266	0.31
Jordan Government International Bond - GB 7.750% 15/01/2028	500,000	509,930	0.10
Jordan Government International Bond - XU 7.750% 15/01/2028	530,000	540,526	0.11
Jordan Government International Bond 7.500% 13/01/2029	1,350,000	1,350,297	0.26
Jordan Government International Bond 5.850% 07/07/2030	1,555,000	1,423,260	0.28
Jordan Government International Bond 7.375% 10/10/2047	1,192,000	1,026,407	0.20
Kazakhstan Government International Bond 5.125% 21/07/2025	1,989,000	2,042,027	0.40
Kazakhstan Government International Bond 4.875% 14/10/2044	1,085,000	978,193	0.19
Kazakhstan Government International Bond 6.500% 21/07/2045	2,490,000	2,627,274	0.51
Kenya Government International Bond 6.875% 24/06/2024	2,806,000	2,665,700	0.52
Kenya Government International Bond 7.000% 22/05/2027	1,256,000	1,128,089	0.22
Kenya Government International Bond 7.250% 28/02/2028	1,108,000	961,367	0.19
Kenya Government International Bond 8.250% 28/02/2048	1,254,000	961,968	0.19
Lebanon Government International Bond 6.650% 22/04/2024	1,612,000	104,941	0.02
Lebanon Government International Bond 6.250% 04/11/2024	1,500,000	97,965	0.02
Lebanon Government International Bond 6.200% 26/02/2025	505,000	32,956	0.01
Lebanon Government International Bond 6.250% 12/06/2025	1,350,000	86,859	0.02
Lebanon Government International Bond 6.600% 27/11/2026	1,745,000	113,826	0.02
Lebanon Government International Bond 6.850% 23/03/2027	1,163,000	76,211	0.01
Lebanon Government International Bond 6.750% 29/11/2027	1,361,000	88,860	0.02
Lebanon Government International Bond 6.650% 03/11/2028	1,501,000	97,265	0.02
Lebanon Government International Bond 6.850% 25/05/2029	2,000,000	128,340	0.02
Lebanon Government International Bond 6.650% 26/02/2030	883,000	57,377	0.01
Lebanon Government International Bond 7.000% 23/03/2032	150,000	9,705	0.00
Lebanon Government International Bond 7.050% 02/11/2035	15,000	971	0.00
Lebanon Government International Bond 7.250% 23/03/2037	127,000	8,316	0.00
Lebanon Government International Bond - Defaulted 8.250% 12/04/2021	15,000	964	0.00
Lebanon Government International Bond - Defaulted 6.250% 27/05/2022	300,000	19,623	0.00
Lebanon Government International Bond - Defaulted 6.100% 04/10/2022	192,000	12,634	0.00
Lebanon Government International Bond - Defaulted 6.000% 27/01/2023	797,000	52,164	0.01
Lebanon Government International Bond - Defaulted 6.400% 26/05/2023	2,079,000	135,717	0.03
Magyar Export-Import Bank 6.125% 04/12/2027	1,599,000	1,583,138	0.31
Malaysia Sovereign Sukuk 3.043% 22/04/2025	761,000	734,669	0.14
Malaysia Sovereign Sukuk 4.236% 22/04/2045	200,000	190,344	0.04
Malaysia Sukuk Global 3.179% 27/04/2026	790,000	754,529	0.15
Malaysia Sukuk Global 4.080% 27/04/2046	500,000	465,195	0.09
Mexico Government International Bond 3.900% 27/04/2025	300,000	295,305	0.06
Mexico Government International Bond 4.125% 21/01/2026	440,000	431,864	0.08
Mexico Government International Bond 4.500% 22/04/2029	850,000	825,273	0.16
Mexico Government International Bond 3.250% 16/04/2030	2,193,000	1,953,766	0.38
Mexico Government International Bond 4.875% 19/05/2033	380,000	363,162	0.07
Mexico Government International Bond 3.500% 12/02/2034	500,000	419,080	0.08
Mexico Government International Bond 6.050% 11/01/2040	190,000	192,960	0.04
Mexico Government International Bond 4.750% 08/03/2044	1,140,000	978,508	0.19
Mexico Government International Bond 5.550% 21/01/2045	665,000	635,514	0.12
Mexico Government International Bond 4.600% 23/01/2046	435,000	362,420	0.07
Mexico Government International Bond 4.600% 10/02/2048	470,000	387,717	0.08
Mexico Government International Bond 4.500% 31/01/2050	600,000	489,660	0.10
Mexico Government International Bond 5.000% 27/04/2051	455,000	395,286	0.08
Mexico Government International Bond 4.400% 12/02/2052	400,000	316,048	0.06
Mexico Government International Bond 3.750% 19/04/2071	860,000	575,323	0.11
Mongolia Government International Bond 5.125% 07/04/2026	1,292,000	1,209,041	0.24
Mongolia Government International Bond 3.500% 07/07/2027	400,000	336,948	0.07
Mongolia Government International Bond 8.650% 19/01/2028	700,000	706,615	0.14
Mongolia Government International Bond 4.450% 07/07/2031	610,000	474,806	0.09
Morocco Government International Bond 2.375% 15/12/2027	650,000	568,340	0.11
Morocco Government International Bond 5.950% 08/03/2028	1,290,000	1,303,119	0.25
Morocco Government International Bond 3.000% 15/12/2032	1,790,000	1,415,621	0.28
Morocco Government International Bond 6.500% 08/09/2033	1,760,000	1,808,875	0.35
Morocco Government International Bond 5.500% 11/12/2042	864,000	744,388	0.15
Morocco Government International Bond 4.000% 15/12/2050	1,739,000	1,168,799	0.23
Mozambique International Bond 5.000% 15/09/2031	1,051,000	795,428	0.16
Namibia International Bonds 5.250% 29/10/2025	1,156,000	1,100,026	0.21
Nigeria Government International Bond 7.625% 21/11/2025	1,248,000	1,193,600	0.23
Nigeria Government International Bond 6.500% 28/11/2027	1,190,000	1,035,978	0.20

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.56%) (continued)			
Nigeria Government International Bond 6.125% 28/09/2028	1,400,000	1,165,724	0.23
Nigeria Government International Bond 8.375% 24/03/2029	1,310,000	1,180,336	0.23
Nigeria Government International Bond 7.143% 23/02/2030	2,624,000	2,206,653	0.43
Nigeria Government International Bond 8.747% 21/01/2031	2,420,000	2,169,941	0.42
Nigeria Government International Bond 7.875% 16/02/2032	600,000	503,178	0.10
Nigeria Government International Bond 7.375% 28/09/2033	1,930,000	1,520,261	0.30
Nigeria Government International Bond 7.696% 23/02/2038	1,748,000	1,311,052	0.26
Nigeria Government International Bond 7.625% 28/11/2047	2,082,000	1,488,609	0.29
Nigeria Government International Bond 9.248% 21/01/2049	550,000	455,642	0.09
Nigeria Government International Bond 8.250% 28/09/2051	1,760,000	1,315,072	0.26
Pakistan Government International Bond 8.250% 30/09/2025	800,000	425,600	0.08
Pakistan Government International Bond 6.000% 08/04/2026	2,330,000	1,141,117	0.22
Pakistan Government International Bond 6.875% 05/12/2027	1,640,000	794,055	0.15
Pakistan Government International Bond 7.375% 08/04/2031	2,375,000	1,099,245	0.21
Pakistan Government International Bond 8.875% 08/04/2051	1,065,000	475,331	0.09
Pakistan Water & Power Development Authority 7.500% 04/06/2031	250,000	105,873	0.02
Panama Government International Bond 3.750% 16/03/2025	1,888,000	1,827,395	0.36
Panama Government International Bond 7.125% 29/01/2026	275,000	286,583	0.06
Panama Government International Bond 3.750% 17/04/2026	350,000	334,173	0.07
Panama Government International Bond 8.875% 30/09/2027	1,025,000	1,174,988	0.23
Panama Government International Bond 9.375% 01/04/2029	360,000	433,404	0.08
Panama Government International Bond 3.160% 23/01/2030	1,164,000	1,018,756	0.20
Panama Government International Bond 2.252% 29/09/2032	1,501,000	1,146,734	0.22
Panama Government International Bond 6.400% 14/02/2035	250,000	260,953	0.05
Panama Government International Bond 6.700% 26/01/2036	2,557,000	2,735,479	0.53
Panama Government International Bond 4.500% 16/04/2050	2,464,000	1,911,103	0.37
Panama Government International Bond 4.300% 29/04/2053	1,691,000	1,259,017	0.25
Panama Government International Bond 6.853% 28/03/2054	200,000	208,880	0.04
Panama Government International Bond 4.500% 01/04/2056	1,101,000	824,715	0.16
Panama Government International Bond 3.870% 23/07/2060	2,364,000	1,564,046	0.31
Papua New Guinea Government International Bond 8.375% 04/10/2028	725,000	674,308	0.13
Paraguay Government International Bond 5.000% 15/04/2026	640,000	634,432	0.12
Paraguay Government International Bond 4.700% 27/03/2027	400,000	389,672	0.08
Paraguay Government International Bond 4.950% 28/04/2031	1,681,000	1,615,172	0.32
Paraguay Government International Bond 2.739% 29/01/2033	360,000	288,853	0.06
Paraguay Government International Bond 3.849% 28/06/2033	705,000	613,103	0.12
Paraguay Government International Bond 5.850% 21/08/2033	200,000	200,632	0.04
Paraguay Government International Bond 6.100% 11/08/2044	1,210,000	1,151,751	0.22
Paraguay Government International Bond 5.600% 13/03/2048	1,518,000	1,333,472	0.26
Paraguay Government International Bond 5.400% 30/03/2050	870,000	745,807	0.15
Perusahaan Penerbit SBSN Indonesia III 4.350% 10/09/2024	840,000	833,465	0.16
Perusahaan Penerbit SBSN Indonesia III 2.300% 23/06/2025	350,000	331,660	0.06
Perusahaan Penerbit SBSN Indonesia III 4.550% 29/03/2026	444,000	441,363	0.09
Perusahaan Penerbit SBSN Indonesia III 1.500% 09/06/2026	270,000	245,714	0.05
Perusahaan Penerbit SBSN Indonesia III 4.150% 29/03/2027	400,000	392,396	0.08
Perusahaan Penerbit SBSN Indonesia III 4.400% 01/03/2028	720,000	709,142	0.14
Peruvian Government International Bond 2.392% 23/01/2026	1,120,000	1,043,728	0.20
Peruvian Government International Bond 4.125% 25/08/2027	53,000	51,656	0.01
Peruvian Government International Bond 2.844% 20/06/2030	1,244,000	1,088,823	0.21
Peruvian Government International Bond 2.783% 23/01/2031	2,805,000	2,403,184	0.47
Peruvian Government International Bond 1.862% 01/12/2032	440,000	338,976	0.07
Peruvian Government International Bond 8.750% 21/11/2033	2,291,000	2,899,627	0.57
Peruvian Government International Bond 3.000% 15/01/2034	510,000	423,229	0.08
Peruvian Government International Bond 6.550% 14/03/2037	352,000	394,574	0.08
Peruvian Government International Bond 3.300% 11/03/2041	585,000	449,853	0.09
Peruvian Government International Bond 5.625% 18/11/2050	2,678,000	2,746,021	0.54
Peruvian Government International Bond 3.550% 10/03/2051	270,000	201,774	0.04
Peruvian Government International Bond 2.780% 01/12/2060	827,000	503,759	0.10
Peruvian Government International Bond 3.600% 15/01/2072	540,000	366,390	0.07
Peruvian Government International Bond 3.230% 28/07/2121	944,000	569,289	0.11
Philippine Government International Bond 5.500% 30/03/2026	525,000	535,316	0.10
Philippine Government International Bond 3.000% 01/02/2028	285,000	264,685	0.05
Philippine Government International Bond 3.750% 14/01/2029	2,798,000	2,674,692	0.52
Philippine Government International Bond 9.500% 02/02/2030	1,121,000	1,413,301	0.28
Philippine Government International Bond 1.648% 10/06/2031	270,000	214,418	0.04
Philippine Government International Bond 1.950% 06/01/2032	375,000	300,416	0.06
Philippine Government International Bond 6.375% 15/01/2032	660,000	734,382	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.56%) (continued)			
Philippine Government International Bond 3.556% 29/09/2032	200,000	182,302	0.04
Philippine Government International Bond 5.609% 13/04/2033	250,000	265,008	0.05
Philippine Government International Bond 5.000% 17/07/2033	250,000	254,225	0.05
Philippine Government International Bond 6.375% 23/10/2034	1,494,000	1,668,439	0.33
Philippine Government International Bond 3.700% 01/03/2041	1,554,000	1,290,473	0.25
Philippine Government International Bond 3.700% 02/02/2042	1,270,000	1,053,948	0.21
Philippine Government International Bond 2.950% 05/05/2045	340,000	244,321	0.05
Philippine Government International Bond 2.650% 10/12/2045	200,000	135,042	0.03
Philippine Government International Bond 3.200% 06/07/2046	1,025,000	759,853	0.15
Philippine Government International Bond 4.200% 29/03/2047	650,000	559,903	0.11
Philippine Government International Bond 5.950% 13/10/2047	430,000	471,241	0.09
Philippine Government International Bond 5.500% 17/01/2048	400,000	415,468	0.08
Republic of Armenia International Bond 7.150% 26/03/2025	814,000	823,467	0.16
Republic of Armenia International Bond 3.950% 26/09/2029	804,000	668,976	0.13
Republic of Armenia International Bond 3.600% 02/02/2031	885,000	696,876	0.14
Republic of Azerbaijan International Bond 3.500% 01/09/2032	1,449,000	1,240,040	0.24
Republic of Kenya Government International Bond 8.000% 22/05/2032	1,485,000	1,255,107	0.24
Republic of Kenya Government International Bond 6.300% 23/01/2034	1,420,000	1,070,069	0.21
Republic of Poland Government International Bond 3.250% 06/04/2026	2,724,000	2,623,430	0.51
Republic of Poland Government International Bond 5.500% 16/11/2027	1,975,000	2,026,488	0.40
Republic of Poland Government International Bond 5.750% 16/11/2032	1,825,000	1,914,936	0.37
Republic of Poland Government International Bond 4.875% 04/10/2033	2,605,000	2,558,449	0.50
Republic of Poland Government International Bond 5.500% 04/04/2053	3,320,000	3,350,644	0.65
Republic of South Africa Government International Bond 5.875% 16/09/2025	1,800,000	1,777,860	0.35
Republic of South Africa Government International Bond 4.875% 14/04/2026	390,000	373,437	0.07
Republic of South Africa Government International Bond 4.850% 27/09/2027	781,000	731,250	0.14
Republic of South Africa Government International Bond 4.300% 12/10/2028	1,222,000	1,079,222	0.21
Republic of South Africa Government International Bond 4.850% 30/09/2029	1,220,000	1,072,478	0.21
Republic of South Africa Government International Bond 5.875% 22/06/2030	1,605,000	1,467,997	0.29
Republic of South Africa Government International Bond 5.875% 20/04/2032	1,560,000	1,382,987	0.27
Republic of South Africa Government International Bond 5.375% 24/07/2044	1,532,000	1,090,968	0.21
Republic of South Africa Government International Bond 5.000% 12/10/2046	909,000	606,003	0.12
Republic of South Africa Government International Bond 5.650% 27/09/2047	500,000	354,195	0.07
Republic of South Africa Government International Bond 5.750% 30/09/2049	3,250,000	2,304,672	0.45
Republic of South Africa Government International Bond 7.300% 20/04/2052	900,000	758,565	0.15
Republic of Tajikistan International Bond 7.125% 14/09/2027	675,000	551,502	0.11
Republic of Uzbekistan International Bond 5.375% 20/02/2029	575,000	526,470	0.10
Republic of Uzbekistan International Bond 3.700% 25/11/2030	425,000	344,463	0.07
Republic of Uzbekistan International Bond 3.900% 19/10/2031	1,115,000	899,827	0.18
Romanian Government International Bond 4.375% 22/08/2023	180,000	179,563	0.03
Romanian Government International Bond 4.875% 22/01/2024	182,000	180,724	0.04
Romanian Government International Bond 3.000% 27/02/2027	1,444,000	1,308,611	0.26
Romanian Government International Bond 5.250% 25/11/2027	1,130,000	1,103,275	0.22
Romanian Government International Bond 6.625% 17/02/2028	800,000	823,552	0.16
Romanian Government International Bond 3.000% 14/02/2031	4,280,000	3,548,420	0.69
Romanian Government International Bond 3.625% 27/03/2032	2,556,000	2,177,073	0.42
Romanian Government International Bond 7.125% 17/01/2033	710,000	754,574	0.15
Romanian Government International Bond 6.000% 25/05/2034	1,100,000	1,091,871	0.21
Romanian Government International Bond 6.125% 22/01/2044	1,314,000	1,267,931	0.25
Romanian Government International Bond 5.125% 15/06/2048	1,576,000	1,351,026	0.26
Romanian Government International Bond 4.000% 14/02/2051	3,388,000	2,428,552	0.47
Romanian Government International Bond 7.625% 17/01/2053	910,000	1,003,111	0.20
Rwanda International Government Bond 5.500% 09/08/2031	750,000	566,737	0.11
Senegal Government International Bond 6.250% 23/05/2033	1,434,000	1,201,104	0.23
Senegal Government International Bond 6.750% 13/03/2048	1,358,000	978,751	0.19
Serbia International Bond 6.250% 26/05/2028	800,000	795,280	0.16
Serbia International Bond 2.125% 01/12/2030	2,482,000	1,906,375	0.37
Serbia International Bond 6.500% 26/09/2033	1,000,000	978,970	0.19
Sri Lanka Government International Bond 6.850% 14/03/2024	300,000	134,988	0.03
Sri Lanka Government International Bond 6.350% 28/06/2024	1,367,000	615,546	0.12
Sri Lanka Government International Bond 6.125% 03/06/2025	320,000	147,142	0.03
Sri Lanka Government International Bond 6.850% 03/11/2025	1,000,000	469,850	0.09
Sri Lanka Government International Bond 6.825% 18/07/2026	230,000	105,584	0.02
Sri Lanka Government International Bond 6.200% 11/05/2027	3,425,000	1,506,041	0.29
Sri Lanka Government International Bond 6.750% 18/04/2028	1,225,000	542,307	0.11
Sri Lanka Government International Bond 7.850% 14/03/2029	1,329,000	585,531	0.11
Sri Lanka Government International Bond 7.550% 28/03/2030	3,192,000	1,415,077	0.28

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.56%) (continued)			
Trinidad & Tobago Government International Bond 4.500% 04/08/2026	1,655,000	1,614,039	0.32
Trinidad & Tobago Government International Bond 4.500% 26/06/2030	590,000	561,320	0.11
Tunisian Republic 5.750% 30/01/2025	1,270,000	840,422	0.16
Turkey Government International Bond 5.750% 22/03/2024	240,000	235,966	0.05
Turkey Government International Bond 6.350% 10/08/2024	510,000	500,392	0.10
Turkey Government International Bond 5.600% 14/11/2024	750,000	721,972	0.14
Turkey Government International Bond 7.375% 05/02/2025	1,919,000	1,891,117	0.37
Turkey Government International Bond 4.250% 13/03/2025	200,000	186,512	0.04
Turkey Government International Bond 6.375% 14/10/2025	600,000	572,160	0.11
Turkey Government International Bond 4.750% 26/01/2026	400,000	364,476	0.07
Turkey Government International Bond 4.250% 14/04/2026	1,080,000	964,343	0.19
Turkey Government International Bond 4.875% 09/10/2026	580,000	517,435	0.10
Turkey Government International Bond 6.000% 25/03/2027	877,000	798,202	0.16
Turkey Government International Bond 9.875% 15/01/2028	450,000	458,483	0.09
Turkey Government International Bond 5.125% 17/02/2028	1,229,000	1,069,119	0.21
Turkey Government International Bond 6.125% 24/10/2028	440,000	392,872	0.08
Turkey Government International Bond 7.625% 26/04/2029	640,000	603,398	0.12
Turkey Government International Bond 11.875% 15/01/2030	200,000	229,034	0.04
Turkey Government International Bond 5.250% 13/03/2030	1,305,000	1,070,779	0.21
Turkey Government International Bond 9.125% 13/07/2030	350,000	347,281	0.07
Turkey Government International Bond - LU 5.950% 15/01/2031	200,000	168,958	0.03
Turkey Government International Bond - US 5.950% 15/01/2031	600,000	506,874	0.10
Turkey Government International Bond 5.875% 26/06/2031	600,000	500,022	0.10
Turkey Government International Bond 9.375% 19/01/2033	300,000	300,780	0.06
Turkey Government International Bond 6.500% 20/09/2033	685,000	580,969	0.11
Turkey Government International Bond 8.000% 14/02/2034	220,000	210,679	0.04
Turkey Government International Bond 6.875% 17/03/2036	536,000	453,290	0.09
Turkey Government International Bond 6.000% 14/01/2041	871,000	641,927	0.13
Turkey Government International Bond 4.875% 16/04/2043	1,221,000	788,693	0.15
Turkey Government International Bond 6.625% 17/02/2045	350,000	268,863	0.05
Turkey Government International Bond 5.750% 11/05/2047	965,000	662,106	0.13
Turkiye Ihracat Kredi Bankasi 6.125% 03/05/2024	255,000	248,847	0.05
Turkiye Ihracat Kredi Bankasi 9.375% 31/01/2026	300,000	298,722	0.06
Ukraine Government International Bond 7.750% 01/09/2025	2,486,000	622,296	0.12
Ukraine Government International Bond 8.994% 01/02/2026	300,000	74,988	0.01
Ukraine Government International Bond 7.750% 01/09/2026	731,000	175,403	0.03
Ukraine Government International Bond 7.750% 01/09/2027	250,000	59,670	0.01
Ukraine Government International Bond 7.750% 01/09/2028	3,819,000	906,936	0.18
Ukraine Government International Bond 7.750% 01/09/2029	1,652,000	396,282	0.08
Ukraine Government International Bond 9.750% 01/11/2030	857,000	210,274	0.04
Ukraine Government International Bond 6.876% 21/05/2031	200,000	45,424	0.01
Ukraine Government International Bond 7.375% 25/09/2034	3,108,000	710,955	0.14
Ukraine Government International Bond 7.253% 15/03/2035	3,099,000	712,367	0.14
Uruguay Government International Bond 4.375% 27/10/2027	2,205,000	2,188,661	0.43
Uruguay Government International Bond 4.375% 23/01/2031	4,144,000	4,085,321	0.80
Uruguay Government International Bond - LU 7.875% 15/01/2033	565,000	695,769	0.14
Uruguay Government International Bond - US 7.875% 15/01/2033	180,000	221,661	0.04
Uruguay Government International Bond 5.750% 28/10/2034	1,270,000	1,376,388	0.27
Uruguay Government International Bond 7.625% 21/03/2036	1,244,000	1,533,790	0.30
Uruguay Government International Bond 5.100% 18/06/2050	7,149,000	7,140,493	1.39
Uruguay Government International Bond 4.975% 20/04/2055	2,287,415	2,233,158	0.44
Venezuela Government International Bond 8.250% 13/10/2024	1,995,000	166,323	0.03
Venezuela Government International Bond - US 7.650% 21/04/2025	200,000	17,264	0.00
Venezuela Government International Bond - XU 7.650% 21/04/2025	233,000	20,113	0.00
Venezuela Government International Bond 11.750% 21/10/2026	1,401,000	122,588	0.02
Venezuela Government International Bond 9.250% 15/09/2027	2,645,000	230,485	0.04
Venezuela Government International Bond 9.250% 07/05/2028	1,400,000	121,982	0.02
Venezuela Government International Bond 11.950% 05/08/2031	2,370,000	240,271	0.05
Venezuela Government International Bond 7.000% 31/03/2038	626,000	54,568	0.01
Venezuela Government International Bond - Defaulted 6.000% 09/12/2020	943,000	54,213	0.01
Venezuela Government International Bond - Defaulted 12.750% 23/08/2022	220,000	17,860	0.00
Venezuela Government International Bond - Defaulted 9.000% 07/05/2023	1,335,000	112,901	0.02
Vietnam Government International Bond 4.800% 19/11/2024	1,540,000	1,509,200	0.29
Zambia Government International Bond 8.500% 14/04/2024	915,000	530,892	0.10

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (75.56%) (continued)			
Zambia Government International Bond - GB 8.970% 30/07/2027	240,000	138,540	0.03
Zambia Government International Bond - US 8.970% 30/07/2027	660,000	380,985	0.07
Total Government Bonds		392,276,920	76.59
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Oil & Gas (0.04%)			
Sinopec Group Overseas Development 2012 4.875% 17/05/2042	200,000	195,680	0.04
Total Corporate Bonds		195,680	0.04
TOTAL INVESTMENTS (Cost USD 598,642,817)		496,039,995	96.85
Other net assets		16,137,517	3.15
TOTAL NET ASSETS		512,177,512	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 8,529,521	USD 9,366,872	State Street Bank London	05 July 2023	167,047	0.03
CHF 919,415	USD 1,026,060	State Street Bank London	05 July 2023	1,622	0.00
EUR 206,758,586	USD 220,857,660	Citibank N.A.	05 July 2023	4,716,026	0.92
GBP 124,576,955	USD 154,518,777	Citibank N.A.	05 July 2023	3,862,228	0.75
USD 1,579,364	CHF 1,415,211	State Street Bank London	05 July 2023	(2,496)	(0.00)
USD 1,021,629	EUR 940,209	State Street Bank London	05 July 2023	(4,139)	(0.00)
USD 1,708,814	EUR 1,567,253	State Street Bank London	05 July 2023	(1,060)	(0.00)
USD 1,244,077	GBP 979,591	State Street Bank London	05 July 2023	(1,326)	(0.00)
USD 2,288,047	GBP 1,814,220	State Street Bank London	05 July 2023	(18,463)	(0.00)
Total Forward Foreign Exchange Contracts				8,719,439	1.70

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
US 10-Year Ultra Futures 20/09/2023	JP MORGAN	355,313	3	(4,453)	(0.00)
US 5-Year Note Futures 29/09/2023	JP MORGAN	(642,563)	(6)	13,125	0.00
US Long Bond Futures 20/09/2023	JP MORGAN	380,719	3	(1,360)	(0.00)
Total Future Contracts		93,469	0	7,312	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Auto Manufacturers (1.47%)			
General Motors 5.400% 15/10/2029	150,000	146,237	0.71
Honda Motor 2.534% 10/03/2027	75,000	69,055	0.33
Honda Motor 2.967% 10/03/2032	50,000	44,348	0.22
Mercedes-Benz Group 0.750% 11/03/2033	50,000	42,529	0.21
Banks (32.97%)			
ABN AMRO Bank 2.375% 01/06/2027	100,000	101,746	0.49
ABN AMRO Bank 5.125% 22/02/2028	100,000	118,851	0.58
ABN AMRO Bank 4.250% 21/02/2030	100,000	108,060	0.52
AIB Group 3.625% 04/07/2026	100,000	106,496	0.52
Banco Bilbao Vizcaya Argentaria 1.375% 14/05/2025	100,000	103,388	0.50
Banco BPM 0.750% 15/03/2027	100,000	97,266	0.47
Banco Santander 0.625% 24/06/2029	200,000	181,041	0.88
Bank of America 2.456% 22/10/2025	100,000	95,479	0.46
Bank of Ireland Group 0.375% 10/05/2027	100,000	96,093	0.47
Banque Federative du Credit Mutuel 0.250% 29/06/2028	100,000	91,183	0.44
Bayerische Landesbank 1.375% 22/11/2032	100,000	84,642	0.41
Berlin Hyp 1.250% 25/08/2025	100,000	103,702	0.50
Berlin Hyp 0.010% 02/09/2030	100,000	87,278	0.42
BNP Paribas 0.375% 14/10/2027	100,000	95,830	0.46
BNP Paribas 4.250% 13/04/2031	100,000	107,091	0.52
CaixaBank 3.750% 07/09/2029	100,000	107,718	0.52
CaixaBank 1.250% 18/06/2031	100,000	95,273	0.46
China Construction Bank 3.125% 17/05/2025	200,000	191,780	0.93
Citigroup 3.713% 22/09/2028	100,000	106,445	0.52
Credit Agricole 0.375% 21/10/2025	100,000	100,502	0.49
Danske Bank 4.125% 10/01/2031	100,000	108,055	0.52
de Volksbank 4.625% 23/11/2027	100,000	107,229	0.52
Deutsche Bank 1.686% 19/03/2026	200,000	180,388	0.87
Deutsche Bank 1.875% 23/02/2028	100,000	96,572	0.47
Deutsche Kreditbank 0.750% 26/09/2024	100,000	104,518	0.51
Deutsche Pfandbriefbank 5.000% 05/02/2027	100,000	110,166	0.53
DNB Bank 0.375% 18/01/2028	100,000	95,867	0.47
DNB Bank 4.000% 14/03/2029	100,000	108,836	0.53
DNB Boligkreditt 0.625% 19/06/2025	100,000	102,518	0.50
DZ HYP 0.750% 21/11/2029	100,000	93,788	0.46
Erste Group Bank 4.000% 16/01/2031	100,000	107,173	0.52
First Abu Dhabi Bank 5.125% 13/10/2027	200,000	202,686	0.98
ING Groep 2.125% 23/05/2026	100,000	104,045	0.50
ING-DiBa 2.375% 13/09/2030	100,000	103,585	0.50
KBC Group 0.250% 01/03/2027	100,000	97,652	0.47
Kreditanstalt fuer Wiederaufbau 0.250% 30/06/2025	200,000	205,051	0.99
Kreditanstalt fuer Wiederaufbau 4.300% 13/07/2027	100,000	65,903	0.32
Kreditanstalt fuer Wiederaufbau 15/06/2029 (zero coupon)	175,000	159,898	0.78
Kreditanstalt fuer Wiederaufbau 15/09/2031 (zero coupon)	100,000	86,013	0.42
Kreditanstalt fuer Wiederaufbau 2.750% 14/02/2033	100,000	107,477	0.52
Landesbank Baden-Wuerttemberg 1.750% 28/02/2028	100,000	101,990	0.49
Landesbank Hessen-Thueringen Girozentrale 2.625% 24/08/2027	100,000	102,950	0.50
Mizuho Financial Group 3.490% 05/09/2027	100,000	106,030	0.51
Nationale-Nederlanden Bank 0.500% 21/09/2028	100,000	90,264	0.44
Nationale-Nederlanden Bank 1.875% 17/05/2032	100,000	97,659	0.47
NatWest Group 4.067% 06/09/2028	100,000	105,708	0.51
NatWest Group 2.057% 09/11/2028	100,000	103,471	0.50
Nordea Bank 0.375% 28/05/2026	100,000	98,669	0.48
Nordea Kiinnitysuottopankki 2.625% 01/12/2025	100,000	106,372	0.52
Norinchukin Bank 5.430% 09/03/2028	200,000	201,924	0.98
NRW Bank 0.875% 10/11/2025	50,000	51,192	0.25
NRW Bank 15/10/2029 (zero coupon)	100,000	89,890	0.44
OP Mortgage Bank 0.050% 25/03/2031	100,000	85,604	0.42
PNC Financial Services 2.200% 01/11/2024	125,000	119,082	0.58
Royal Bank of Canada 1.150% 14/07/2026	50,000	44,274	0.21
SBAB Bank 0.125% 27/08/2026	100,000	96,292	0.47
SpareBank 1 Boligkreditt 3.000% 19/05/2030	100,000	106,625	0.52
SpareBank 1 SR-Bank 2.875% 20/09/2025	100,000	105,790	0.51
Svenska Handelsbanken 2.625% 05/09/2029	100,000	101,725	0.49

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (32.97%) (continued)			
Swedbank 0.300% 20/05/2027	100,000	96,076	0.47
UniCredit 5.850% 15/11/2027	150,000	167,597	0.81
Westpac Banking 0.766% 13/05/2031	100,000	94,615	0.46
Computers (0.23%)			
Apple 3.000% 20/06/2027	50,000	47,381	0.23
Diversified Financial Services (3.02%)			
Aareal Bank 0.750% 18/04/2028	100,000	83,349	0.40
Acciona Energia Financiacion Filiales 0.375% 07/10/2027	100,000	94,619	0.46
Brookfield Finance I UK/ Brookfield Finance 2.340% 30/01/2032	75,000	58,292	0.28
La Banque Postale Home Loan SFH 1.625% 12/05/2030	100,000	98,104	0.48
LeasePlan 0.250% 07/09/2026	100,000	95,923	0.46
Societe Generale 0.010% 02/12/2026	100,000	96,777	0.47
Sparebanken Vest Boligkreditt 0.010% 11/11/2026	100,000	96,767	0.47
Electric (15.59%)			
AES 5.450% 01/06/2028	100,000	98,216	0.48
Alliander 2.625% 09/09/2027	100,000	105,227	0.51
Avangrid 3.800% 01/06/2029	100,000	91,443	0.44
Dominion Energy 2.250% 15/08/2031	50,000	40,351	0.20
Duke Energy Progress 3.450% 15/03/2029	100,000	91,897	0.45
E.ON 0.875% 08/01/2025	50,000	52,090	0.25
E.ON 0.600% 01/10/2032	125,000	104,253	0.51
E.ON International Finance 1.250% 19/10/2027	100,000	99,223	0.48
EDP Finance 1.875% 13/10/2025	100,000	104,174	0.50
EDP Finance 1.875% 21/09/2029	100,000	97,228	0.47
Electricite de France 1.000% 13/10/2026	100,000	99,691	0.48
EnBW Energie Baden 1.625% 05/08/2079	100,000	92,892	0.45
EnBW International Finance 3.625% 22/11/2026	50,000	54,211	0.26
Enel Finance International 1.125% 16/09/2026	100,000	100,479	0.49
Engie 1.750% 27/03/2028	100,000	100,115	0.49
Engie 3.625% 11/01/2030	100,000	107,922	0.52
Iberdrola Finanzas 1.000% 07/03/2025	100,000	104,284	0.51
Iberdrola Finanzas 3.375% 22/11/2032	100,000	107,944	0.52
Iberdrola Finanzas 1.575% Perpetual	200,000	183,526	0.89
Iberdrola International 1.125% 21/04/2026	100,000	102,162	0.50
Iren 1.500% 24/10/2027	100,000	99,023	0.48
MidAmerican Energy 3.650% 15/04/2029	75,000	69,723	0.34
Ontario Power Generation 3.215% 08/04/2030	100,000	69,055	0.33
Orsted 3.250% 13/09/2031	100,000	105,155	0.51
Orsted 1.750% 09/12/3019	100,000	92,735	0.45
Orsted 2.500% 18/02/3021	100,000	84,010	0.41
RWE 2.125% 24/05/2026	100,000	103,369	0.50
RWE 3.625% 13/02/2029	100,000	107,126	0.52
SSE 1.375% 04/09/2027	100,000	99,964	0.48
TenneT Holding 0.750% 26/06/2025	100,000	103,150	0.50
TenneT Holding 0.875% 03/06/2030	100,000	93,062	0.45
TenneT Holding 0.125% 30/11/2032	100,000	82,314	0.40
Vattenfall AB 0.050% 15/10/2025	100,000	99,918	0.48
Wisconsin Electric Power 4.750% 30/09/2032	25,000	24,520	0.12
Wisconsin Power and Light 3.950% 01/09/2032	50,000	46,309	0.22
Engineering & Construction (0.93%)			
Royal Schiphol Group 2.000% 06/04/2029	100,000	100,211	0.49
Vinci 27/11/2028 (zero coupon)	100,000	91,480	0.44
Insurance (1.18%)			
Achmea 3.625% 29/11/2025	100,000	107,627	0.52
Assicurazioni Generali 2.429% 14/07/2031	100,000	90,334	0.44
Prudential Financial 1.500% 10/03/2026	50,000	45,717	0.22
Machinery - Construction & Mining (0.52%)			
Siemens Energy Finance 4.000% 05/04/2026	100,000	106,711	0.52
Real Estate (0.81%)			
VGP 2.250% 17/01/2030	100,000	77,860	0.38
Vonovia 2.375% 25/03/2032	100,000	88,832	0.43

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Real Estate Investment Trusts (4.70%)			
Alexandria Real Estate Equities 2.000% 18/05/2032	75,000	56,740	0.27
Allied Properties 1.726% 12/02/2026	100,000	67,519	0.33
Boston Properties 6.750% 01/12/2027	100,000	101,095	0.49
Boston Properties 3.400% 21/06/2029	100,000	84,210	0.41
Covivio 1.125% 17/09/2031	100,000	87,095	0.42
Digital Intrepid Holding 0.625% 15/07/2031	100,000	75,835	0.37
Equinix 1.000% 15/09/2025	150,000	135,568	0.66
Equinix 3.900% 15/04/2032	75,000	67,357	0.33
Equinix 1.000% 15/03/2033	100,000	81,002	0.39
Host Hotels & Resorts 3.500% 15/09/2030	50,000	42,428	0.21
ICADE 1.500% 13/09/2027	100,000	96,700	0.47
Prologis 4.625% 15/01/2033	75,000	73,270	0.35
Supranational Banks (5.00%)			
Asian Development Bank 0.750% 10/02/2026	50,000	34,244	0.17
Asian Development Bank 2.375% 10/08/2027	100,000	92,765	0.45
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 3.125% 09/11/2031	100,000	108,441	0.52
European Investment Bank 0.750% 15/11/2024	50,000	59,414	0.29
European Investment Bank 2.750% 28/07/2028	200,000	214,755	1.04
European Investment Bank 3.750% 14/02/2033	175,000	172,398	0.84
International Bank for Reconstruction & Development 0.625% 22/11/2027	100,000	97,678	0.47
International Finance 2.125% 07/04/2026	100,000	93,509	0.45
International Finance 4.450% 14/05/2027	100,000	66,250	0.32
Nordic Investment Bank 0.250% 09/03/2029	99,000	92,300	0.45
Telecommunications (0.48%)			
Verizon Communications 5.050% 09/05/2033	100,000	98,844	0.48
Transportation (3.14%)			
Ferrovie dello Stato Italiane 1.125% 09/07/2026	100,000	100,054	0.49
Ferrovie dello Stato Italiane 4.125% 23/05/2029	100,000	108,000	0.52
Hamburger Hochbahn 0.125% 24/02/2031	100,000	86,208	0.42
La Poste 1.450% 30/11/2028	100,000	97,338	0.47
MTR 1.625% 19/08/2030	200,000	165,002	0.80
SNCF EPIC 0.625% 17/04/2030	100,000	91,208	0.44
Water (0.47%)			
Thames Water Utilities Finance 4.375% 18/01/2031	100,000	97,124	0.47
Total Corporate Bonds		14,544,348	70.51
Government Bonds			
Banks (1.42%)			
Korea Development Bank 0.750% 25/01/2025	200,000	186,104	0.90
Nederlandse Waterschapsbank 3.000% 20/04/2033	100,000	108,191	0.52
Diversified Financial Services (0.37%)			
Ontario Teachers' Finance Trust 4.150% 01/11/2029	100,000	75,628	0.37
Regional Bonds (4.52%)			
Kommunekredit 0.750% 18/05/2027	100,000	98,905	0.48
Kommuninvest I Sverige 0.875% 16/05/2029	2,000,000	156,903	0.76
Kommuninvest I Sverige 0.875% 01/09/2029	100,000	95,577	0.46
Kuntarahoitus 0.050% 06/09/2029	100,000	90,525	0.44
New South Wales Treasury 1.250% 20/11/2030	150,000	79,693	0.39
Province of Ontario Canada 2.650% 05/02/2025	100,000	73,043	0.35
Province of Ontario Canada 1.550% 01/11/2029	200,000	130,840	0.64
Province of Ontario Canada 4.050% 02/02/2032	100,000	75,963	0.37
Province of Quebec Canada 1.850% 13/02/2027	100,000	69,765	0.34
Queensland Treasury 2.500% 06/03/2029	100,000	60,579	0.29
Sovereign Bonds (17.92%)			
Airport Authority 1.750% 12/01/2027	200,000	181,396	0.88
Bundesobligation 10/10/2025 (zero coupon)	310,000	316,264	1.53
Bundesobligation 1.300% 15/10/2027	180,000	186,321	0.90
Bundesrepublik Deutschland Bundesanleihe 15/08/2030 (zero coupon)	255,000	235,501	1.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (17.92%) (continued)			
Bundesrepublik Deutschland Bundesanleihe 15/08/2031 (zero coupon)	280,000	253,103	1.23
Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	143,000	154,879	0.75
Caisse des Depots et Consignations 0.010% 15/09/2025	100,000	100,865	0.49
Caisse Francaise de Financement Local 3.125% 16/11/2027	100,000	107,510	0.52
Canadian Government Bond 2.250% 01/12/2029	200,000	141,211	0.68
Chile Government International Bond 0.830% 02/07/2031	100,000	85,746	0.42
European Union 2.750% 04/02/2033	300,000	320,234	1.55
Hong Kong Government International Bond 3.875% 11/01/2025	100,000	108,622	0.53
Hungary Government International Bond 5.000% 22/02/2027	100,000	109,649	0.53
Ireland Government Bond 1.350% 18/03/2031	275,000	270,845	1.31
Italy Buoni Poliennali Del Tesoro 4.000% 30/10/2031	340,000	374,063	1.81
Kingdom of Belgium Government Bond 1.250% 22/04/2033	381,000	356,263	1.73
Perusahaan Penerbit SBSN Indonesia III 4.700% 06/06/2032	200,000	199,270	0.97
Republic of Austria Government Bond 2.900% 23/05/2029	100,000	108,844	0.53
Societe Du Grand Paris EPIC 25/11/2030 (zero coupon)	100,000	86,024	0.42
Transportation (0.99%)			
SNCF Reseau 0.875% 22/01/2029	100,000	95,764	0.46
Societe Nationale SNCF 3.375% 25/05/2033	100,000	109,202	0.53
Total Government Bonds		5,203,292	25.22
Transferable securities and money market instruments dealt in another regulated market			
Corporate Bonds			
Banks (0.85%)			
BNP Paribas 1.675% 30/06/2027	200,000	176,230	0.85
Total Corporate Bonds		176,230	0.85
TOTAL INVESTMENTS (Cost USD 19,825,369)		19,923,870	96.58
Other net assets		705,358	3.42
TOTAL NET ASSETS		20,629,228	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
AUD 246,690	USD 163,590	Bank of America N.A.	05 July 2023	619	0.00
CAD 515,980	USD 389,456	Bank of America N.A.	05 July 2023	478	0.00
EUR 153,543	AUD 246,690	Bank of America N.A.	05 July 2023	3,306	0.02
EUR 358,241	CAD 515,980	Bank of America N.A.	05 July 2023	907	0.00
EUR 187,914	GBP 161,610	Bank of America N.A.	05 July 2023	(449)	(0.00)
EUR 88,479	SEK 1,030,730	Bank of America N.A.	05 July 2023	1,105	0.01
EUR 2,007,482	USD 2,165,020	Bank of America N.A.	05 July 2023	25,143	0.12
GBP 161,610	USD 203,922	Bank of America N.A.	05 July 2023	1,541	0.01
SEK 1,030,730	USD 94,979	Bank of America N.A.	05 July 2023	447	0.00
USD 3,083,410	EUR 2,831,533	Bank of America N.A.	05 July 2023	(5,794)	(0.03)
EUR 139,120	AUD 228,590	Bank of America N.A.	02 August 2023	(295)	(0.00)
EUR 354,285	CAD 511,627	Bank of America N.A.	02 August 2023	255	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 208,774	GBP 180,389	Bank of America N.A.	02 August 2023	(1,299)	(0.01)
EUR 91,043	SEK 1,076,074	Bank of America N.A.	02 August 2023	(285)	(0.00)
EUR 1,934,779	USD 2,109,829	Bank of America N.A.	02 August 2023	3,906	0.02
Total Forward Foreign Exchange Contracts				29,585	0.14

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
5-Year German Government Bond (Bobl) Futures 07/09/2023	UBS AG	126,239	1	(971)	(0.00)
US 2-Year Note Futures 29/09/2023	UBS AG	203,344	1	(1,867)	(0.01)
Total Future Contracts		329,583	2	(2,838)	(0.01)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CNY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CNY	% of Net Assets
Government Bonds			
Banks (38.59%)			
Agricultural Development Bank of China 3.510% 03/04/2024	2,000,000	2,020,496	0.71
Agricultural Development Bank of China 3.240% 14/08/2024	3,000,000	3,035,054	1.07
Agricultural Development Bank of China 4.980% 12/01/2025	1,000,000	1,039,920	0.36
Agricultural Development Bank of China 3.970% 27/02/2025	1,000,000	1,026,681	0.36
Agricultural Development Bank of China 2.250% 22/04/2025	1,500,000	1,497,976	0.53
Agricultural Development Bank of China 3.450% 23/09/2025	2,000,000	2,046,057	0.72
Agricultural Development Bank of China 4.000% 12/11/2025	2,000,000	2,072,467	0.73
Agricultural Development Bank of China 3.330% 06/01/2026	2,000,000	2,045,374	0.72
Agricultural Development Bank of China 3.350% 24/03/2026	2,000,000	2,047,917	0.72
Agricultural Development Bank of China 3.580% 22/04/2026	3,000,000	3,092,401	1.09
Agricultural Development Bank of China 3.630% 19/07/2026	2,000,000	2,069,469	0.73
Agricultural Development Bank of China 2.990% 11/08/2026	2,000,000	2,032,684	0.71
Agricultural Development Bank of China 3.850% 06/01/2027	3,000,000	3,131,773	1.10
Agricultural Development Bank of China 2.740% 23/02/2027	1,000,000	1,007,266	0.35
Agricultural Development Bank of China 2.500% 24/08/2027	1,000,000	996,420	0.35
Agricultural Development Bank of China 4.390% 08/09/2027	2,000,000	2,139,622	0.75
Agricultural Development Bank of China 3.480% 04/02/2028	1,000,000	1,036,840	0.36
Agricultural Development Bank of China 4.650% 11/05/2028	2,000,000	2,182,594	0.77
Agricultural Development Bank of China 3.190% 12/08/2028	1,000,000	1,023,556	0.36
Agricultural Development Bank of China 3.750% 25/01/2029	2,250,000	2,370,005	0.83
Agricultural Development Bank of China 2.910% 21/02/2029	1,000,000	1,008,780	0.35
Agricultural Development Bank of China 3.740% 12/07/2029	2,000,000	2,109,765	0.74
Agricultural Development Bank of China 2.960% 17/04/2030	2,000,000	2,023,465	0.71
Agricultural Development Bank of China 3.790% 26/10/2030	2,000,000	2,132,691	0.75
Agricultural Development Bank of China 3.520% 24/05/2031	2,000,000	2,095,278	0.74
Agricultural Development Bank of China 3.300% 05/11/2031	2,500,000	2,580,372	0.91
Agricultural Development Bank of China 3.060% 06/06/2032	3,000,000	3,041,587	1.07
Agricultural Development Bank of China 2.970% 14/10/2032	2,000,000	2,012,618	0.71
China Development Bank 3.070% 24/03/2024	1,000,000	1,006,876	0.35
China Development Bank 3.000% 17/06/2024	1,000,000	1,008,382	0.35
China Development Bank 3.420% 02/07/2024	2,000,000	2,025,306	0.71
China Development Bank 4.300% 21/08/2024	1,000,000	1,023,586	0.36
China Development Bank 3.230% 10/01/2025	1,000,000	1,014,558	0.36
China Development Bank 4.730% 02/04/2025	1,000,000	1,041,129	0.37
China Development Bank 4.210% 13/04/2025	2,000,000	2,065,185	0.72
China Development Bank 2.890% 22/06/2025	1,000,000	1,010,902	0.35
China Development Bank 3.340% 14/07/2025	2,000,000	2,040,746	0.72
China Development Bank 3.740% 10/09/2025	2,000,000	2,058,354	0.72
China Development Bank 4.150% 26/10/2025	1,000,000	1,039,396	0.36
China Development Bank 3.300% 03/03/2026	2,000,000	2,048,287	0.72
China Development Bank 3.180% 05/04/2026	1,000,000	1,020,434	0.36
China Development Bank 3.050% 25/08/2026	2,500,000	2,545,240	0.89
China Development Bank 2.650% 24/02/2027	1,000,000	1,005,398	0.35
China Development Bank 4.040% 10/04/2027	2,000,000	2,106,774	0.74
China Development Bank 2.690% 16/06/2027	2,000,000	2,012,240	0.71
China Development Bank 4.240% 24/08/2027	2,000,000	2,128,233	0.75
China Development Bank 3.400% 08/01/2028	1,000,000	1,033,043	0.36
China Development Bank 4.880% 09/02/2028	1,000,000	1,096,996	0.38
China Development Bank 4.040% 06/07/2028	1,000,000	1,065,359	0.37
China Development Bank 3.480% 08/01/2029	2,500,000	2,599,474	0.91
China Development Bank 2.990% 01/03/2029	1,000,000	1,014,452	0.36
China Development Bank 3.650% 21/05/2029	1,000,000	1,049,772	0.37
China Development Bank 2.680% 13/09/2029	1,000,000	996,000	0.35
China Development Bank 3.450% 20/09/2029	1,000,000	1,040,141	0.36
China Development Bank 3.070% 10/03/2030	1,000,000	1,018,535	0.36
China Development Bank 3.090% 18/06/2030	2,000,000	2,040,451	0.72
China Development Bank 3.700% 20/10/2030	2,000,000	2,120,008	0.74
China Development Bank 3.660% 01/03/2031	2,000,000	2,115,856	0.74
China Development Bank 3.410% 07/06/2031	1,500,000	1,561,841	0.55
China Development Bank 3.120% 13/09/2031	1,000,000	1,019,070	0.36
China Development Bank 3.000% 17/01/2032	3,000,000	3,029,428	1.06
China Development Bank 2.980% 22/04/2032	1,000,000	1,008,238	0.35
China Development Bank 2.960% 18/07/2032	1,000,000	1,006,766	0.35

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CNY) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CNY	% of Net Assets
Banks (38.59%) (continued)			
China Development Bank 2.770% 24/10/2032	1,000,000	992,113	0.35
China Development Bank 3.020% 06/03/2033	1,000,000	1,016,317	0.36
Sovereign Bonds (59.18%)			
China Government Bond 2.840% 08/04/2024	3,000,000	3,021,910	1.06
China Government Bond 3.190% 11/04/2024	2,000,000	2,020,090	0.71
China Government Bond 3.570% 22/06/2024	2,000,000	2,032,546	0.71
China Government Bond 2.470% 02/09/2024	3,000,000	3,015,218	1.06
China Government Bond 4.130% 18/09/2024	2,500,000	2,574,687	0.90
China Government Bond 3.690% 21/09/2024	2,000,000	2,046,035	0.72
China Government Bond 2.940% 17/10/2024	2,000,000	2,024,393	0.71
China Government Bond 2.260% 24/02/2025	1,000,000	1,001,779	0.35
China Government Bond 3.770% 08/03/2025	2,000,000	2,065,302	0.73
China Government Bond 1.990% 09/04/2025	3,000,000	2,991,646	1.05
China Government Bond 3.610% 07/06/2025	2,000,000	2,064,919	0.73
China Government Bond 2.180% 25/08/2025	2,000,000	1,999,516	0.70
China Government Bond 3.600% 06/09/2025	2,000,000	2,068,793	0.73
China Government Bond 3.020% 22/10/2025	3,000,000	3,057,490	1.07
China Government Bond 3.220% 06/12/2025	4,000,000	4,099,974	1.44
China Government Bond 2.850% 28/01/2026	1,500,000	1,524,405	0.54
China Government Bond 3.030% 11/03/2026	3,000,000	3,065,191	1.08
China Government Bond 2.900% 05/05/2026	3,000,000	3,055,609	1.07
China Government Bond 3.250% 06/06/2026	2,000,000	2,059,916	0.72
China Government Bond 2.740% 04/08/2026	2,000,000	2,024,969	0.71
China Government Bond 2.690% 12/08/2026	3,000,000	3,035,137	1.07
China Government Bond 3.120% 05/12/2026	3,000,000	3,080,906	1.08
China Government Bond 2.370% 20/01/2027	3,000,000	3,000,179	1.05
China Government Bond 2.480% 15/04/2027	2,000,000	2,006,843	0.70
China Government Bond 3.520% 04/05/2027	1,000,000	1,046,660	0.37
China Government Bond 2.850% 04/06/2027	4,000,000	4,070,206	1.43
China Government Bond 2.500% 25/07/2027	2,000,000	2,007,905	0.71
China Government Bond 3.590% 03/08/2027	2,000,000	2,113,237	0.74
China Government Bond 2.440% 15/10/2027	2,000,000	2,002,781	0.70
China Government Bond 3.280% 03/12/2027	3,000,000	3,118,419	1.10
China Government Bond 2.640% 15/01/2028	1,000,000	1,009,279	0.35
China Government Bond 3.850% 01/02/2028	2,000,000	2,144,351	0.75
China Government Bond 3.010% 13/05/2028	3,000,000	3,081,102	1.08
China Government Bond 3.690% 17/05/2028	2,000,000	2,130,393	0.75
China Government Bond 2.910% 14/10/2028	4,000,000	4,084,142	1.43
China Government Bond 3.250% 22/11/2028	2,000,000	2,083,801	0.73
China Government Bond 2.800% 24/03/2029	2,000,000	2,027,720	0.71
China Government Bond 3.290% 23/05/2029	3,000,000	3,134,001	1.10
China Government Bond 2.750% 15/06/2029	3,000,000	3,027,757	1.06
China Government Bond 2.620% 25/09/2029	1,000,000	1,000,798	0.35
China Government Bond 3.130% 21/11/2029	4,000,000	4,135,206	1.45
China Government Bond 2.790% 15/12/2029	2,000,000	2,019,472	0.71
China Government Bond 2.800% 25/03/2030	2,000,000	2,021,828	0.71
China Government Bond 2.680% 21/05/2030	3,000,000	3,009,110	1.06
China Government Bond 3.270% 19/11/2030	2,000,000	2,096,835	0.74
China Government Bond 3.020% 27/05/2031	5,000,000	5,130,406	1.80
China Government Bond 2.890% 18/11/2031	2,000,000	2,029,556	0.71
China Government Bond 2.750% 17/02/2032	2,000,000	2,006,974	0.70
China Government Bond 2.760% 15/05/2032	3,000,000	3,012,172	1.06
China Government Bond 2.690% 15/08/2032	3,000,000	2,994,603	1.05
China Government Bond 2.600% 01/09/2032	1,000,000	990,868	0.35
China Government Bond 2.800% 15/11/2032	2,000,000	2,015,675	0.71
China Government Bond 2.880% 25/02/2033	2,000,000	2,033,422	0.71
Export-Import Bank of China 3.280% 11/02/2024	2,000,000	2,013,163	0.71
Export-Import Bank of China 3.140% 02/04/2024	1,000,000	1,007,520	0.35
Export-Import Bank of China 2.760% 05/11/2024	2,000,000	2,012,976	0.71
Export-Import Bank of China 2.930% 02/03/2025	2,000,000	2,020,723	0.71
Export-Import Bank of China 3.870% 14/09/2025	2,000,000	2,063,560	0.72
Export-Import Bank of China 3.430% 23/10/2025	1,000,000	1,023,278	0.36
Export-Import Bank of China 3.330% 22/02/2026	2,000,000	2,046,488	0.72
Export-Import Bank of China 3.220% 14/05/2026	2,000,000	2,044,589	0.72
Export-Import Bank of China 3.180% 05/09/2026	2,000,000	2,043,742	0.72
Export-Import Bank of China 3.260% 24/02/2027	1,000,000	1,024,816	0.36

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CNY) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CNY	% of Net Assets
Sovereign Bonds (59.18%) (continued)			
Export-Import Bank of China 4.110% 20/03/2027	1,000,000	1,054,997	0.37
Export-Import Bank of China 2.820% 17/06/2027	1,000,000	1,009,059	0.35
Export-Import Bank of China 3.400% 11/01/2028	1,500,000	1,550,216	0.54
Export-Import Bank of China 4.890% 26/03/2028	2,000,000	2,201,132	0.77
Export-Import Bank of China 3.860% 20/05/2029	2,000,000	2,122,398	0.75
Export-Import Bank of China 3.230% 23/03/2030	2,500,000	2,568,855	0.90
Export-Import Bank of China 3.740% 16/11/2030	2,000,000	2,126,571	0.75
Export-Import Bank of China 3.380% 16/07/2031	2,000,000	2,076,470	0.73
Export-Import Bank of China 3.180% 11/03/2032	2,000,000	2,045,739	0.72
Export-Import Bank of China 2.900% 19/08/2032	2,000,000	2,001,295	0.70
Export-Import Bank of China 3.100% 13/02/2033	2,000,000	2,034,788	0.71
Total Government Bonds		278,552,521	97.77
TOTAL INVESTMENTS (Cost CNY 273,611,952)		278,552,521	97.77
Other net assets		6,362,101	2.23
TOTAL NET ASSETS		284,914,622	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Banks (0.15%)			
Banco Nacional de Comercio Exterior 4.375% 14/10/2025	200,000	194,838	0.15
Commercial Services (0.15%)			
Pelabuhan Indonesia Persero 4.875% 01/10/2024	200,000	198,156	0.15
Diversified Financial Services (0.13%)			
Power Sector Assets & Liabilities Management 7.390% 02/12/2024	170,000	174,491	0.13
Electric (0.58%)			
China Huaneng Group Hong Kong Treasury Management Holding 1.600% 20/01/2026	200,000	181,882	0.14
Eskom Holdings 7.125% 11/02/2025	200,000	196,342	0.15
SPIC 1.625% 27/07/2025	200,000	184,224	0.14
Trinidad Generation 5.250% 04/11/2027	200,000	192,822	0.15
Investment Companies (0.30%)			
Gaci First Investment 5.000% 13/10/2027	200,000	198,700	0.15
MDGH 2.500% 07/11/2024	200,000	191,754	0.15
Mining (0.29%)			
Indonesia Asahan Aluminium Persero 4.750% 15/05/2025	200,000	194,750	0.15
Nacional del Cobre de Chile 3.625% 01/08/2027	200,000	188,514	0.14
Oil & Gas (0.86%)			
Oil and Gas Holding 7.500% 25/10/2027	200,000	202,588	0.16
Petroleos de Venezuela - Defaulted 9.000% 17/11/2021	411,000	14,385	0.01
Petroleos de Venezuela - Defaulted 12.750% 17/02/2022	200,000	7,200	0.01
Petroleos Mexicanos 4.875% 18/01/2024	100,000	97,863	0.07
Petroleos Mexicanos 4.500% 23/01/2026	180,000	160,087	0.12
Petroleos Mexicanos 6.490% 23/01/2027	140,000	124,180	0.09
Petroleos Mexicanos 6.500% 13/03/2027	150,000	133,125	0.10
Petronas Capital 3.500% 18/03/2025	200,000	193,336	0.15
Sinopec Group Overseas Development 2016 3.500% 03/05/2026	200,000	189,918	0.15
Pipelines (0.30%)			
QazaqGaz 4.375% 26/09/2027	200,000	185,700	0.14
Southern Gas Corridor 6.875% 24/03/2026	205,000	207,770	0.16
Sovereign Bonds (0.42%)			
Hazine Mustesarligi Varlik Kiralama 4.489% 25/11/2024	200,000	189,952	0.15
Maldives Sukuk Issuance 9.875% 08/04/2026	200,000	162,884	0.12
Oman Sovereign Sukuk 4.397% 01/06/2024	200,000	196,448	0.15
Transportation (0.21%)			
Transnet SOC 8.250% 06/02/2028	200,000	193,858	0.15
Ukraine Railways via Rail Capital Markets 8.250% 09/07/2026	200,000	75,000	0.06
Trucking & Leasing (0.15%)			
DAE Funding 2.625% 20/03/2025	200,000	187,602	0.15
Total Corporate Bonds		4,618,369	3.54
Government Bonds			
Diversified Financial Services (0.15%)			
Fondo MIVIVIENDA 4.625% 12/04/2027	200,000	193,622	0.15
Sovereign Bonds (91.46%)			
Abu Dhabi Government International Bond 2.500% 16/04/2025	240,000	229,145	0.18
Angolan Government International Bond 8.250% 09/05/2028	300,000	265,761	0.20
Bahrain Government International Bond 7.000% 26/01/2026	200,000	203,196	0.16
Bahrain Government International Bond 4.250% 25/01/2028	400,000	367,964	0.28
Bolivian Government International Bond 4.500% 20/03/2028	200,000	126,502	0.10
Bonos de la Tesoreria de la Republica en pesos 2.300% 01/10/2028	450,000,000	488,509	0.37
Bonos de la Tesoreria de la Republica en pesos 4.700% 01/09/2030	290,000,000	349,996	0.27
Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035	565,000,000	698,804	0.54
Bonos de la Tesoreria de la Republica en pesos 6.000% 01/01/2043	505,000,000	697,416	0.53
Brazil Letras do Tesouro Nacional 01/07/2026 (zero coupon)	6,387,000	990,171	0.76

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (91.46%) (continued)			
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2027	2,687,000	554,027	0.42
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2029	27,021,000	5,487,996	4.20
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2031	2,660,000	536,302	0.41
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2033	2,691,000	537,720	0.41
Brazilian Government International Bond 2.875% 06/06/2025	400,000	380,336	0.29
Brazilian Government International Bond 6.000% 07/04/2026	435,000	444,870	0.34
Brazilian Government International Bond 10.250% 10/01/2028	979,000	197,046	0.15
Chile Government International Bond 3.125% 21/01/2026	230,000	219,960	0.17
China Government Bond 1.990% 09/04/2025	3,000,000	411,843	0.32
China Government Bond 3.250% 06/06/2026	4,500,000	638,048	0.49
China Government Bond 3.120% 05/12/2026	4,500,000	636,196	0.49
China Government Bond 2.850% 04/06/2027	7,000,000	980,563	0.75
China Government Bond 3.280% 03/12/2027	2,500,000	357,746	0.27
China Government Bond 3.010% 13/05/2028	1,000,000	141,386	0.11
China Government Bond 3.250% 22/11/2028	5,450,000	781,707	0.60
China Government Bond 3.290% 23/05/2029	2,200,000	316,389	0.24
China Government Bond 3.130% 21/11/2029	3,000,000	426,952	0.33
China Government Bond 2.680% 21/05/2030	9,500,000	1,311,782	1.00
China Government Bond 3.270% 19/11/2030	10,000,000	1,443,296	1.11
China Government Bond 2.800% 15/11/2032	6,000,000	832,459	0.64
China Government Bond 2.880% 25/02/2033	2,000,000	279,929	0.21
China Government Bond 3.810% 14/09/2050	7,000,000	1,089,276	0.83
China Government Bond 3.320% 15/04/2052	1,000,000	143,790	0.11
China Government International Bond 0.550% 21/10/2025	260,000	234,328	0.18
Colombia Government International Bond 4.500% 28/01/2026	255,000	242,066	0.19
Colombia Government International Bond 3.875% 25/04/2027	200,000	181,054	0.14
Colombia Government International Bond 9.850% 28/06/2027	847,000,000	201,189	0.15
Colombian TES 7.500% 26/08/2026	2,216,500,000	498,692	0.38
Colombian TES 5.750% 03/11/2027	3,113,200,000	643,295	0.49
Colombian TES 6.000% 28/04/2028	4,364,400,000	897,551	0.69
Colombian TES 7.750% 18/09/2030	3,639,900,000	778,785	0.60
Colombian TES 7.000% 26/03/2031	1,288,000,000	260,825	0.20
Colombian TES 7.000% 30/06/2032	1,504,900,000	296,426	0.23
Colombian TES 7.250% 18/10/2034	8,283,200,000	1,604,203	1.23
Colombian TES 6.250% 09/07/2036	900,000,000	157,185	0.12
Colombian TES 7.250% 26/10/2050	2,488,500,000	423,723	0.32
Costa Rica Government International Bond 4.375% 30/04/2025	200,000	194,908	0.15
Czech Republic Government Bond 2.400% 17/09/2025	7,720,000	333,781	0.26
Czech Republic Government Bond 0.250% 10/02/2027	21,470,000	840,069	0.64
Czech Republic Government Bond 2.500% 25/08/2028	10,880,000	453,901	0.35
Czech Republic Government Bond 0.050% 29/11/2029	37,870,000	1,320,025	1.01
Czech Republic Government Bond 0.950% 15/05/2030	24,160,000	886,472	0.68
Czech Republic Government Bond 1.200% 13/03/2031	21,210,000	774,365	0.59
Czech Republic Government Bond 2.000% 13/10/2033	28,160,000	1,046,157	0.80
Czech Republic Government Bond 4.200% 04/12/2036	1,000,000	45,094	0.03
Czech Republic Government Bond 1.500% 24/04/2040	6,910,000	207,846	0.16
Dominican Republic International Bond 6.875% 29/01/2026	300,000	302,034	0.23
Dominican Republic International Bond 9.750% 05/06/2026	11,550,000	212,933	0.16
Dominican Republic International Bond 5.950% 25/01/2027	200,000	195,564	0.15
Dominican Republic International Bond 13.625% 03/02/2033	8,000,000	180,750	0.14
Egypt Government Bond 14.060% 12/01/2026	1,227,000	33,520	0.03
Egypt Government Bond 14.556% 13/10/2027	5,286,000	134,931	0.10
Egypt Government Bond 14.292% 05/01/2028	1,270,000	31,885	0.02
Egypt Government Bond 16.100% 07/05/2029	2,209,000	57,122	0.04
Egypt Government Bond 14.400% 10/09/2029	3,939,000	94,076	0.07
Egypt Government Bond 14.664% 06/10/2030	1,910,000	44,997	0.03
Egypt Government International Bond 5.250% 06/10/2025	200,000	151,804	0.12
Egypt Government International Bond 3.875% 16/02/2026	200,000	140,428	0.11
Egypt Government International Bond 7.500% 31/01/2027	200,000	144,922	0.11
Egypt Government International Bond 5.800% 30/09/2027	200,000	132,470	0.10
El Salvador Government International Bond 6.375% 18/01/2027	100,000	68,866	0.05
Ethiopia International Bond 6.625% 11/12/2024	200,000	137,104	0.11
Export-Import Bank of India 3.375% 05/08/2026	200,000	187,720	0.14
Gabon Government International Bond 6.950% 16/06/2025	200,000	187,542	0.14
Georgia Government International Bond 2.750% 22/04/2026	200,000	179,168	0.14
Ghana Government International Bond 8.125% 18/01/2026	200,000	89,722	0.07
Ghana Government International Bond 7.875% 26/03/2027	200,000	87,672	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (91.46%) (continued)			
Guatemala Government Bond 4.500% 03/05/2026	200,000	190,804	0.15
Honduras Government International Bond 6.250% 19/01/2027	200,000	181,622	0.14
Hungary Government Bond 3.000% 27/10/2027	481,490,000	1,173,191	0.90
Hungary Government Bond 4.500% 23/03/2028	20,450,000	52,380	0.04
Hungary Government Bond 6.750% 22/10/2028	36,210,000	101,542	0.08
Hungary Government Bond 2.000% 23/05/2029	11,920,000	26,476	0.02
Hungary Government Bond 3.000% 21/08/2030	8,280,000	18,890	0.01
Hungary Government Bond 3.250% 22/10/2031	378,240,000	856,891	0.66
Hungary Government Bond 2.250% 20/04/2033	143,630,000	287,929	0.22
Hungary Government Bond 3.000% 27/10/2038	252,960,000	476,712	0.37
Indonesia Government International Bond 4.150% 20/09/2027	200,000	193,644	0.15
Indonesia Government International Bond 4.100% 24/04/2028	220,000	211,922	0.16
Indonesia Treasury Bond 5.500% 15/04/2026	12,035,000,000	797,116	0.61
Indonesia Treasury Bond 8.375% 15/09/2026	1,578,000,000	113,041	0.09
Indonesia Treasury Bond 7.000% 15/05/2027	13,481,000,000	931,553	0.71
Indonesia Treasury Bond 6.125% 15/05/2028	15,449,000,000	1,036,631	0.79
Indonesia Treasury Bond 9.000% 15/03/2029	2,793,000,000	212,840	0.16
Indonesia Treasury Bond 8.250% 15/05/2029	2,092,000,000	154,048	0.12
Indonesia Treasury Bond 10.500% 15/08/2030	1,613,000,000	133,300	0.10
Indonesia Treasury Bond 6.500% 15/02/2031	9,274,000,000	626,308	0.48
Indonesia Treasury Bond 8.750% 15/05/2031	9,283,000,000	712,053	0.55
Indonesia Treasury Bond 9.500% 15/07/2031	2,800,000,000	223,365	0.17
Indonesia Treasury Bond 8.250% 15/06/2032	4,669,000,000	350,973	0.27
Indonesia Treasury Bond 7.500% 15/08/2032	1,456,000,000	104,982	0.08
Indonesia Treasury Bond 6.625% 15/05/2033	5,897,000,000	400,607	0.31
Indonesia Treasury Bond 8.375% 15/03/2034	15,111,000,000	1,162,617	0.89
Indonesia Treasury Bond 7.500% 15/06/2035	4,030,000,000	291,918	0.22
Indonesia Treasury Bond 8.250% 15/05/2036	12,807,000,000	985,137	0.75
Indonesia Treasury Bond 6.250% 15/06/2036	1,830,000,000	120,596	0.09
Indonesia Treasury Bond 7.500% 15/05/2038	7,282,000,000	526,752	0.40
Indonesia Treasury Bond 8.375% 15/04/2039	3,466,000,000	269,558	0.21
Indonesia Treasury Bond 7.500% 15/04/2040	8,855,000,000	639,060	0.49
Indonesia Treasury Bond 7.125% 15/06/2042	2,502,000,000	175,061	0.13
Indonesia Treasury Bond 7.125% 15/06/2043	777,000,000	55,065	0.04
Iraq International Bond 5.800% 15/01/2028	156,250	143,203	0.11
Ivory Coast Government International Bond 6.375% 03/03/2028	200,000	192,302	0.15
Jamaica Government International Bond 6.750% 28/04/2028	200,000	208,696	0.16
Jordan Government International Bond 7.750% 15/01/2028	200,000	203,544	0.16
Jordan Government International Bond 7.500% 13/01/2029	200,000	199,470	0.15
Kazakhstan Government International Bond 3.875% 14/10/2024	240,000	239,263	0.18
Kazakhstan Government International Bond 5.125% 21/07/2025	220,000	225,564	0.17
Kenya Government International Bond 6.875% 24/06/2024	200,000	189,450	0.15
Kenya Government International Bond 7.000% 22/05/2027	300,000	269,373	0.21
Lebanon Government International Bond 6.250% 04/11/2024	140,000	9,100	0.01
Lebanon Government International Bond - Defaulted 6.375% 09/03/2020	120,000	7,642	0.01
Lebanon Government International Bond - Defaulted 8.250% 12/04/2021	290,000	18,189	0.01
Lebanon Government International Bond - Defaulted 6.100% 04/10/2022	253,000	16,445	0.01
Lebanon Government International Bond - Defaulted 6.000% 27/01/2023	176,000	11,440	0.01
Magyar Export-Import Bank 6.125% 04/12/2027	200,000	197,424	0.15
Malaysia Government Bond 3.906% 15/07/2026	3,589,000	778,369	0.60
Malaysia Government Bond 3.900% 30/11/2026	1,319,000	285,798	0.22
Malaysia Government Bond 3.899% 16/11/2027	5,614,000	1,219,161	0.93
Malaysia Government Bond 3.733% 15/06/2028	2,039,000	439,277	0.34
Malaysia Government Bond 3.885% 15/08/2029	2,065,000	444,772	0.34
Malaysia Government Bond 2.632% 15/04/2031	555,000	109,252	0.08
Malaysia Government Bond 3.582% 15/07/2032	880,000	184,568	0.14
Malaysia Government Bond 3.828% 05/07/2034	2,186,000	461,704	0.35
Malaysia Government Bond 4.254% 31/05/2035	847,000	185,391	0.14
Malaysia Government Bond 4.762% 07/04/2037	2,502,000	575,661	0.44
Malaysia Government Bond 3.757% 22/05/2040	4,497,000	918,992	0.70
Malaysia Government Bond 4.696% 15/10/2042	1,095,000	253,080	0.19
Malaysia Government Bond 4.065% 15/06/2050	2,898,000	604,557	0.46
Malaysia Government Bond 4.457% 31/03/2053	955,000	213,695	0.16
Malaysia Government Investment Issue 3.422% 30/09/2027	6,000,000	1,275,484	0.98
Malaysia Government Investment Issue 3.465% 15/10/2030	515,000	107,866	0.08
Malaysia Government Investment Issue 3.447% 15/07/2036	8,135,000	1,641,109	1.26
Malaysia Sukuk Global 3.179% 27/04/2026	250,000	238,522	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (91.46%) (continued)			
Mexican Bonos 5.500% 04/03/2027	1,949,400	100,948	0.08
Mexican Bonos 7.500% 03/06/2027	43,684,300	2,420,555	1.85
Mexican Bonos - MX 8.500% 31/05/2029	3,519,000	203,132	0.16
Mexican Bonos - US 8.500% 31/05/2029	21,764,800	1,256,357	0.96
Mexican Bonos 7.750% 29/05/2031	18,014,100	994,226	0.76
Mexican Bonos 7.500% 26/05/2033	11,637,000	625,937	0.48
Mexican Bonos 7.750% 23/11/2034	18,343,500	998,702	0.77
Mexican Bonos - MX 10.000% 20/11/2036	255,500	16,490	0.01
Mexican Bonos - US 10.000% 20/11/2036	10,922,900	704,952	0.54
Mexican Bonos 8.500% 18/11/2038	12,583,200	715,351	0.55
Mexican Bonos 7.750% 13/11/2042	19,453,000	1,018,701	0.78
Mexican Bonos 8.000% 07/11/2047	17,875,700	953,690	0.73
Mexican Bonos 8.000% 31/07/2053	10,692,000	566,535	0.43
Mexico Government International Bond 5.400% 09/02/2028	220,000	223,379	0.17
Mongolia Government International Bond 8.650% 19/01/2028	200,000	201,836	0.15
Morocco Government International Bond 2.375% 15/12/2027	200,000	174,420	0.13
Namibia International Bonds 5.250% 29/10/2025	200,000	189,000	0.15
Nigeria Government International Bond 7.625% 21/11/2025	200,000	190,770	0.15
Nigeria Government International Bond 6.500% 28/11/2027	200,000	173,614	0.13
Oman Government International Bond 4.750% 15/06/2026	225,000	218,392	0.17
Oman Government International Bond 5.625% 17/01/2028	240,000	236,827	0.18
Oman Sovereign Sukuk 5.932% 31/10/2025	200,000	202,186	0.16
Pakistan Government International Bond 6.000% 08/04/2026	265,000	127,476	0.10
Panama Government International Bond 7.125% 29/01/2026	100,000	104,150	0.08
Panama Government International Bond 3.875% 17/03/2028	200,000	189,180	0.15
Paraguay Government International Bond 5.000% 15/04/2026	200,000	198,288	0.15
Peru Government Bond 6.350% 12/08/2028	743,000	207,882	0.16
Peru Government Bond 5.940% 12/02/2029	4,863,000	1,318,302	1.01
Peru Government Bond 6.150% 12/08/2032	768,000	203,116	0.16
Peru Government Bond 5.400% 12/08/2034	5,004,000	1,225,343	0.94
Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	230,000	227,134	0.17
Peruvian Government International Bond 4.125% 25/08/2027	100,000	97,333	0.07
Peruvian Government International Bond 6.350% 12/08/2028	551,000	154,163	0.12
Peruvian Government International Bond 6.900% 12/08/2037	1,386,000	379,785	0.29
Philippine Government International Bond 5.500% 30/03/2026	200,000	203,158	0.16
Philippine Government International Bond 5.170% 13/10/2027	200,000	202,488	0.16
Philippine Government International Bond 6.250% 14/01/2036	10,000,000	178,228	0.14
Qatar Government International Bond 3.250% 02/06/2026	305,000	291,928	0.22
Republic of Armenia International Bond 7.150% 26/03/2025	200,000	201,762	0.15
Republic of Poland Government Bond 3.250% 25/07/2025	2,252,000	527,744	0.40
Republic of Poland Government Bond 2.500% 25/07/2026	479,000	107,726	0.08
Republic of Poland Government Bond 0.250% 25/10/2026	3,205,000	662,299	0.51
Republic of Poland Government Bond 2.500% 25/07/2027	4,584,000	1,001,937	0.77
Republic of Poland Government Bond 2.750% 25/04/2028	11,789,000	2,562,217	1.96
Republic of Poland Government Bond 7.500% 25/07/2028	250,000	66,439	0.05
Republic of Poland Government Bond 2.750% 25/10/2029	3,031,000	637,152	0.49
Republic of Poland Government Bond 1.250% 25/10/2030	7,033,000	1,290,640	0.99
Republic of Poland Government Bond 1.750% 25/04/2032	4,025,000	723,607	0.55
Republic of Poland Government International Bond 3.250% 06/04/2026	170,000	163,735	0.13
Republic of Poland Government International Bond 5.500% 16/11/2027	200,000	204,908	0.16
Republic of South Africa Government Bond 10.500% 21/12/2026	33,037,316	1,817,115	1.39
Republic of South Africa Government Bond 8.000% 31/01/2030	25,284,000	1,183,167	0.91
Republic of South Africa Government Bond 7.000% 28/02/2031	16,455,000	697,727	0.53
Republic of South Africa Government Bond 8.250% 31/03/2032	15,444,657	688,441	0.53
Republic of South Africa Government Bond 8.875% 28/02/2035	19,770,000	857,580	0.66
Republic of South Africa Government Bond 6.250% 31/03/2036	18,685,574	631,629	0.48
Republic of South Africa Government Bond 8.500% 31/01/2037	52,745,391	2,136,461	1.64
Republic of South Africa Government Bond 9.000% 31/01/2040	19,380,926	788,611	0.60
Republic of South Africa Government Bond 6.500% 28/02/2041	4,602,037	144,230	0.11
Republic of South Africa Government Bond 8.750% 31/01/2044	15,000,000	582,578	0.45
Republic of South Africa Government Bond 8.750% 28/02/2048	29,545,214	1,136,456	0.87
Republic of South Africa Government International Bond 5.875% 16/09/2025	400,000	394,672	0.30
Republic of Tajikistan International Bond 7.125% 14/09/2027	200,000	162,000	0.12
Romania Government Bond 3.650% 28/07/2025	1,230,000	257,028	0.20
Romania Government Bond 4.850% 22/04/2026	395,000	83,415	0.06
Romania Government Bond 5.800% 26/07/2027	3,640,000	777,688	0.60
Romania Government Bond 2.500% 25/10/2027	1,325,000	247,365	0.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (91.46%) (continued)			
Romania Government Bond 4.150% 26/01/2028	310,000	61,574	0.05
Romania Government Bond 5.000% 12/02/2029	1,520,000	308,237	0.24
Romania Government Bond 4.150% 24/10/2030	920,000	173,419	0.13
Romania Government Bond 3.650% 24/09/2031	4,480,000	800,976	0.61
Romania Government Bond 4.750% 11/10/2034	2,975,000	552,099	0.42
Romanian Government International Bond 4.375% 22/08/2023	20,000	19,928	0.02
Romanian Government International Bond 3.000% 27/02/2027	150,000	135,600	0.10
Romanian Government International Bond 6.625% 17/02/2028	200,000	205,660	0.16
Saudi Government International Bond 2.900% 22/10/2025	200,000	190,300	0.15
Saudi Government International Bond 3.625% 04/03/2028	350,000	331,222	0.25
Serbia International Bond 6.250% 26/05/2028	200,000	198,734	0.15
Serbia Treasury Bond 5.875% 08/02/2028	13,100,000	125,352	0.10
Serbia Treasury Bond 4.500% 20/08/2032	24,300,000	200,764	0.15
Sharjah Sukuk Program 2.942% 10/06/2027	210,000	190,953	0.15
Sri Lanka Government International Bond 6.350% 28/06/2024	300,000	132,528	0.10
Sri Lanka Government International Bond 6.850% 03/11/2025	340,000	157,202	0.12
Thailand Government Bond 3.850% 12/12/2025	23,115,000	677,295	0.52
Thailand Government Bond 2.125% 17/12/2026	9,852,000	276,670	0.21
Thailand Government Bond 1.000% 17/06/2027	5,910,000	158,802	0.12
Thailand Government Bond 2.650% 17/06/2028	4,286,000	122,813	0.09
Thailand Government Bond 2.875% 17/12/2028	58,753,000	1,699,951	1.30
Thailand Government Bond 4.875% 22/06/2029	38,066,000	1,220,383	0.93
Thailand Government Bond 1.600% 17/12/2029	3,925,000	105,259	0.08
Thailand Government Bond 3.650% 20/06/2031	2,033,000	62,267	0.05
Thailand Government Bond 2.000% 17/12/2031	24,068,000	655,151	0.50
Thailand Government Bond 3.775% 25/06/2032	42,783,000	1,328,958	1.02
Thailand Government Bond 1.600% 17/06/2035	10,205,000	255,555	0.20
Thailand Government Bond 1.585% 17/12/2035	40,800,000	1,011,335	0.77
Thailand Government Bond 3.400% 17/06/2036	15,558,000	465,893	0.36
Thailand Government Bond 3.300% 17/06/2038	21,953,000	650,866	0.50
Thailand Government Bond 2.000% 17/06/2042	19,038,000	459,723	0.35
Thailand Government Bond 2.875% 17/06/2046	21,196,000	566,741	0.43
Tunisian Republic 5.750% 30/01/2025	200,000	132,456	0.10
Turkey Government Bond 10.600% 11/02/2026	5,656,000	200,032	0.15
Turkey Government Bond 11.000% 24/02/2027	3,651,631	125,923	0.10
Turkey Government Bond 10.500% 11/08/2027	4,867,122	168,212	0.13
Turkey Government Bond 12.400% 08/03/2028	2,598,908	87,677	0.07
Turkey Government Bond 11.700% 13/11/2030	3,110,000	109,989	0.08
Turkey Government International Bond 4.250% 13/03/2025	230,000	213,969	0.16
Turkey Government International Bond 6.375% 14/10/2025	200,000	190,514	0.15
Turkey Government International Bond 6.000% 25/03/2027	300,000	272,250	0.21
Turkiye Ihracat Kredi Bankasi 9.375% 31/01/2026	200,000	198,716	0.15
Ukraine Government International Bond 7.750% 01/09/2024	165,000	40,364	0.03
Ukraine Government International Bond 7.750% 01/09/2026	470,000	111,912	0.09
Ukraine Government International Bond 7.750% 01/09/2027	100,000	23,655	0.02
United States Treasury Bill 07/09/2023 (zero coupon)	1,100,000	1,089,578	0.83
Uruguay Government International Bond 4.375% 27/10/2027	180,000	178,450	0.14
Uruguay Government International Bond 8.500% 15/03/2028	3,525,000	90,615	0.07
Uruguay Government International Bond 8.250% 21/05/2031	6,271,686	155,114	0.12
Venezuela Government International Bond - Defaulted 6.000% 09/12/2020	163,000	10,350	0.01
Venezuela Government International Bond - Defaulted 9.000% 07/05/2023	40,000	2,540	0.00
Vietnam Government International Bond 4.800% 19/11/2024	200,000	195,844	0.15
Zambia Government International Bond - Defaulted 20/09/2022 (zero coupon)	330,000	172,729	0.13
Total Government Bonds		119,644,204	91.61

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities non-listed on an Official Stock Exchange

	Quantity	Market Value USD	% of Net Assets
Funds			
Commercial Services (0.65%)			
State Street Global Advisors Short-Term Investment Fund - Class D	851,145	851,145	0.65
Total Funds		851,145	0.65
TOTAL INVESTMENTS (Cost USD 143,330,704)		125,113,718	95.80
Other net assets		5,482,469	4.20
TOTAL NET ASSETS		130,596,187	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
BRL 17,950,000	USD 3,584,101	Goldman Sachs International	15 September 2023	89,486	0.07
BRL 309,000	USD 62,829	Goldman Sachs International	15 September 2023	410	0.00
CLP 2,068,300,000	USD 2,581,825	Morgan Stanley	15 September 2023	(25,738)	(0.02)
CLP 51,321,000	USD 63,604	Goldman Sachs International	15 September 2023	(180)	(0.00)
CNY 20,450,000	USD 2,893,731	Bank of America N.A.	15 September 2023	(56,083)	(0.04)
CNY 389,000	USD 54,845	Goldman Sachs International	15 September 2023	(867)	(0.00)
COP 12,833,118,000	USD 2,986,530	Bank of America N.A.	15 September 2023	28,214	0.02
COP 297,450,000	USD 69,387	Goldman Sachs International	15 September 2023	490	0.00
CZK 41,370,000	USD 1,870,184	Morgan Stanley	15 September 2023	24,195	0.02
HUF 816,000,000	USD 2,327,990	Barclays Bank Plc Wholesale	15 September 2023	17,148	0.01
HUF 20,934,000	USD 59,766	JPMorgan Chase Bank N.A. London	15 September 2023	397	0.00
IDR 38,295,900,000	USD 2,573,303	Goldman Sachs International	15 September 2023	(25,011)	(0.02)
IDR 394,000,000	USD 26,299	Morgan Stanley	15 September 2023	(81)	(0.00)
INR 211,150,000	USD 2,548,582	Bank of America N.A.	15 September 2023	18,748	0.01
MXN 73,940,000	USD 4,198,381	HSBC Bank Plc	15 September 2023	54,687	0.04
MYR 707,000	USD 154,522	Goldman Sachs International	15 September 2023	(1,784)	(0.00)
PEN 1,990,900	USD 538,401	Bank of America N.A.	15 September 2023	7,819	0.01
PHP 15,600,000	USD 277,893	HSBC Bank Plc	15 September 2023	4,034	0.00
PHP 600,000	USD 10,707	Bank of America N.A.	15 September 2023	136	0.00
PLN 7,700,000	USD 1,848,750	Morgan Stanley	15 September 2023	39,945	0.03
THB 26,130,000	USD 762,793	Barclays Bank Plc Wholesale	15 September 2023	(20,516)	(0.02)
TRY 36,280,000	USD 1,408,986	Goldman Sachs International	15 September 2023	(59,227)	(0.04)
TRY 5,300,000	USD 210,976	HSBC Bank Plc	15 September 2023	(13,796)	(0.01)
USD 1,932,550	ILS 6,870,000	Barclays Bank Plc Wholesale	15 September 2023	76,256	0.06
USD 60,897	ILS 218,000	Barclays Bank Plc Wholesale	15 September 2023	1,993	0.00
USD 1,624,209	KRW 2,104,000,000	Bank of America N.A.	15 September 2023	20,550	0.02
USD 44,354	KRW 56,086,000	Citibank N.A.	15 September 2023	1,605	0.00
USD 12,055	MXN 210,000	Morgan Stanley	15 September 2023	(24)	(0.00)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
USD 942,880	RON 4,336,000	Barclays Bank Plc Wholesale	15 September 2023	(9,398)	(0.01)
USD 60,279	RON 276,000	Barclays Bank Plc Wholesale	15 September 2023	(337)	(0.00)
USD 1,924,011	SGD 2,570,000	Canadian Imperial Bank of Commerce	15 September 2023	19,831	0.02
USD 20,241	SGD 27,000	Standard Chartered Bank	15 September 2023	236	0.00
USD 52,988	THB 1,818,000	HSBC Bank Plc	15 September 2023	1,344	0.00
USD 1,582,429	TWD 48,200,000	HSBC Bank Plc	15 September 2023	31,060	0.02
USD 47,047	TWD 1,433,000	Bank of America N.A.	15 September 2023	924	0.00
ZAR 57,260,000	USD 3,040,897	Canadian Imperial Bank of Commerce	15 September 2023	(31,578)	(0.02)
ZAR 227,000	USD 12,305	Morgan Stanley	15 September 2023	(375)	(0.00)
EGP 2,286,000	USD 69,380	Citibank N.A.	18 September 2023	230	0.00
Total Forward Foreign Exchange Contracts				194,743	0.15

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
US 5-Year Note Futures 29/09/2023	JP MORGAN	(642,563)	(6)	13,125	0.01
Total Future Contracts		(642,563)	(6)	13,125	0.01

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Government Bonds			
Sovereign Bonds (98.93%)			
Bundesobligation 13/10/2023 (zero coupon)	119,000	117,866	0.61
Bundesobligation 18/10/2024 (zero coupon)	71,000	68,027	0.35
Bundesobligation 11/04/2025 (zero coupon)	108,300	102,429	0.53
Bundesobligation 10/10/2025 (zero coupon)	201,400	188,363	0.97
Bundesobligation 10/04/2026 (zero coupon)	111,800	103,215	0.53
Bundesobligation 09/10/2026 (zero coupon)	102,800	93,878	0.48
Bundesobligation 16/04/2027 (zero coupon)	95,000	85,867	0.44
Bundesobligation 1.300% 15/10/2027	47,000	44,496	0.23
Bundesobligation - DE 1.300% 15/10/2027	112,000	106,263	0.55
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024	49,000	49,634	0.26
Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024	61,800	61,192	0.31
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	130,000	127,969	0.66
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	80,500	78,446	0.40
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	102,000	97,688	0.50
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	160,000	153,206	0.79
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	116,100	109,011	0.56
Bundesrepublik Deutschland Bundesanleihe 15/08/2026 (zero coupon)	100,000	91,716	0.47
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	96,400	88,297	0.45
Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027	48,000	54,881	0.28
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	159,000	145,951	0.75
Bundesrepublik Deutschland Bundesanleihe 15/11/2027 (zero coupon)	86,000	76,883	0.40
Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	24,200	23,304	0.14
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	153,000	139,389	0.72
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028	48,000	52,959	0.27
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	101,600	90,670	0.47
Bundesrepublik Deutschland Bundesanleihe 15/11/2028 (zero coupon)	110,800	97,113	0.50
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	92,700	82,024	0.42
Bundesrepublik Deutschland Bundesanleihe 15/08/2029 (zero coupon)	132,800	114,585	0.59
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	39,600	48,577	0.25
Bundesrepublik Deutschland Bundesanleihe 15/02/2030 (zero coupon)	107,000	91,353	0.47
Bundesrepublik Deutschland Bundesanleihe 15/08/2030 (zero coupon)	149,800	126,865	0.65
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2030 (zero coupon)	176,000	148,728	0.77
Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	73,000	88,226	0.45
Bundesrepublik Deutschland Bundesanleihe 15/02/2031 (zero coupon)	105,200	87,921	0.45
Bundesrepublik Deutschland Bundesanleihe 15/08/2031 (zero coupon)	97,900	80,994	0.42
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2031 (zero coupon)	177,600	147,084	0.76
Bundesrepublik Deutschland Bundesanleihe 15/02/2032 (zero coupon)	149,000	121,912	0.63
Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032	235,000	222,231	1.14
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034	60,900	74,480	0.38
Bundesrepublik Deutschland Bundesanleihe 15/05/2035 (zero coupon)	121,000	91,015	0.47
Bundesrepublik Deutschland Bundesanleihe 15/05/2036 (zero coupon)	97,100	71,132	0.37
Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037	68,500	80,447	0.41
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/05/2038	98,000	80,066	0.41
Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039	44,800	55,063	0.28
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040	73,400	96,120	0.49
Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042	56,400	62,864	0.32
Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044	116,800	117,907	0.61
Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046	123,300	125,688	0.65
Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048	139,500	110,825	0.57
Bundesrepublik Deutschland Bundesanleihe 15/08/2050 (zero coupon)	172,000	92,579	0.48
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2050 (zero coupon)	168,700	91,225	0.47
Bundesrepublik Deutschland Bundesanleihe 15/08/2052 (zero coupon)	99,300	50,995	0.26
Bundesschatzanweisungen 15/03/2024 (zero coupon)	53,000	51,733	0.27
Bundesschatzanweisungen 0.200% 14/06/2024	64,800	62,896	0.32
Bundesschatzanweisungen 0.400% 13/09/2024	58,000	56,004	0.29
Finland Government Bond 2.000% 15/04/2024	36,000	35,620	0.18
Finland Government Bond 0.875% 15/09/2025	59,000	56,118	0.29
Finland Government Bond 15/09/2026 (zero coupon)	47,000	42,697	0.22
Finland Government Bond 0.500% 15/09/2027	33,000	29,834	0.15
Finland Government Bond 2.750% 04/07/2028	54,000	53,666	0.28
Finland Government Bond 15/09/2030 (zero coupon)	35,000	28,468	0.15
Finland Government Bond 0.125% 15/09/2031	57,000	45,463	0.23
Finland Government Bond 1.500% 15/09/2032	14,000	12,378	0.06
Finland Government Bond 1.125% 15/04/2034	28,000	23,229	0.12

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (98.93%) (continued)			
Finland Government Bond 0.125% 15/04/2036	24,000	16,555	0.09
Finland Government Bond 0.250% 15/09/2040	11,000	6,882	0.04
Finland Government Bond 2.625% 04/07/2042	23,000	21,654	0.11
Finland Government Bond 0.500% 15/04/2043	25,000	15,621	0.08
Finland Government Bond 1.375% 15/04/2047	17,000	12,515	0.06
Finland Government Bond 0.125% 15/04/2052	23,000	10,816	0.06
French Republic Government Bond OAT 4.250% 25/10/2023	116,600	116,859	0.60
French Republic Government Bond OAT 25/03/2024 (zero coupon)	75,300	73,416	0.38
French Republic Government Bond OAT 2.250% 25/05/2024	93,000	91,983	0.47
French Republic Government Bond OAT 1.750% 25/11/2024	98,900	96,729	0.50
French Republic Government Bond OAT 25/02/2025 (zero coupon)	35,000	33,138	0.17
French Republic Government Bond OAT 25/03/2025 (zero coupon)	152,000	143,646	0.74
French Republic Government Bond OAT 0.500% 25/05/2025	56,000	53,151	0.27
French Republic Government Bond OAT 6.000% 25/10/2025	79,200	84,118	0.43
French Republic Government Bond OAT 1.000% 25/11/2025	133,000	126,456	0.65
French Republic Government Bond OAT 25/02/2026 (zero coupon)	138,500	127,640	0.66
French Republic Government Bond OAT 3.500% 25/04/2026	75,500	76,283	0.39
French Republic Government Bond OAT 0.500% 25/05/2026	77,000	71,579	0.37
French Republic Government Bond OAT 0.250% 25/11/2026	152,200	138,773	0.71
French Republic Government Bond OAT 25/02/2027 (zero coupon)	82,000	73,688	0.38
French Republic Government Bond OAT 1.000% 25/05/2027	160,000	148,581	0.76
French Republic Government Bond OAT 2.750% 25/10/2027	79,500	78,939	0.41
French Republic Government Bond OAT 0.750% 25/02/2028	50,000	45,343	0.23
French Republic Government Bond OAT 0.750% 25/05/2028	111,000	100,249	0.52
French Republic Government Bond OAT 0.750% 25/11/2028	188,700	169,094	0.87
French Republic Government Bond OAT 5.500% 25/04/2029	78,300	89,118	0.46
French Republic Government Bond OAT 0.500% 25/05/2029	193,000	168,728	0.87
French Republic Government Bond OAT 25/11/2029 (zero coupon)	62,000	51,879	0.27
French Republic Government Bond OAT 2.500% 25/05/2030	110,800	108,657	0.56
French Republic Government Bond OAT 25/11/2030 (zero coupon)	173,000	140,565	0.72
French Republic Government Bond OAT 1.500% 25/05/2031	182,300	165,592	0.85
French Republic Government Bond OAT 25/11/2031 (zero coupon)	80,900	63,884	0.33
French Republic Government Bond OAT 25/05/2032 (zero coupon)	218,000	169,437	0.87
French Republic Government Bond OAT 5.750% 25/10/2032	101,000	124,180	0.64
French Republic Government Bond OAT 1.250% 25/05/2034	117,000	98,242	0.51
French Republic Government Bond OAT 4.750% 25/04/2035	40,000	46,675	0.24
French Republic Government Bond OAT 1.250% 25/05/2036	139,900	113,100	0.58
French Republic Government Bond OAT 4.000% 25/10/2038	48,000	52,970	0.27
French Republic Government Bond OAT 1.750% 25/06/2039	474,000	393,745	2.03
French Republic Government Bond OAT 0.500% 25/05/2040	89,000	58,134	0.30
French Republic Government Bond OAT 4.500% 25/04/2041	83,900	98,662	0.51
French Republic Government Bond OAT 0.500% 25/06/2044	296,200	175,593	0.90
French Republic Government Bond OAT 3.250% 25/05/2045	59,000	59,208	0.30
French Republic Government Bond OAT 2.000% 25/05/2048	47,200	37,337	0.19
French Republic Government Bond OAT 1.500% 25/05/2050	58,900	40,951	0.21
French Republic Government Bond OAT 0.750% 25/05/2052	97,500	53,176	0.27
French Republic Government Bond OAT 0.750% 25/05/2053	106,000	56,464	0.29
French Republic Government Bond OAT 4.000% 25/04/2055	33,600	38,453	0.20
French Republic Government Bond OAT 4.000% 25/04/2060	39,900	46,321	0.24
French Republic Government Bond OAT 1.750% 25/05/2066	51,000	34,877	0.18
French Republic Government Bond OAT 0.500% 25/05/2072	23,000	9,071	0.05
Ireland Government Bond 3.400% 18/03/2024	42,000	42,022	0.22
Ireland Government Bond 5.400% 13/03/2025	31,000	32,127	0.17
Ireland Government Bond 1.000% 15/05/2026	62,400	59,018	0.30
Ireland Government Bond 0.900% 15/05/2028	37,200	33,979	0.17
Ireland Government Bond 1.100% 15/05/2029	42,000	38,138	0.20
Ireland Government Bond 0.200% 18/10/2030	74,900	62,272	0.32
Ireland Government Bond 1.350% 18/03/2031	128,400	115,973	0.60
Ireland Government Bond 0.350% 18/10/2032	22,000	17,645	0.09
Ireland Government Bond 1.300% 15/05/2033	26,700	23,142	0.12
Ireland Government Bond 1.700% 15/05/2037	11,000	9,298	0.05
Ireland Government Bond 0.550% 22/04/2041	41,000	26,752	0.14
Ireland Government Bond 2.000% 18/02/2045	55,000	44,943	0.23
Ireland Government Bond 1.500% 15/05/2050	30,000	21,138	0.11
Italy Buoni Poliennali Del Tesoro 2.450% 01/10/2023	32,000	31,911	0.16
Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023	45,000	44,642	0.23
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024	37,000	37,161	0.19

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (98.93%) (continued)			
Italy Buoni Poliennali Del Tesoro 15/04/2024 (zero coupon)	47,000	45,646	0.24
Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	38,000	37,378	0.19
Italy Buoni Poliennali Del Tesoro 15/08/2024 (zero coupon)	35,000	33,569	0.17
Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	51,000	50,972	0.26
Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	35,000	33,930	0.17
Italy Buoni Poliennali Del Tesoro 15/12/2024 (zero coupon)	91,000	86,226	0.44
Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025	78,000	73,943	0.38
Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025	64,000	65,177	0.34
Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	17,000	16,305	0.08
Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	52,000	49,822	0.26
Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025	26,000	25,051	0.13
Italy Buoni Poliennali Del Tesoro 1.200% 15/08/2025	39,000	36,963	0.19
Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	48,000	46,681	0.24
Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	33,000	31,685	0.16
Italy Buoni Poliennali Del Tesoro 0.500% 01/02/2026	73,000	67,199	0.35
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026	57,000	58,049	0.30
Italy Buoni Poliennali Del Tesoro 01/04/2026 (zero coupon)	51,000	46,036	0.24
Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	28,000	26,364	0.14
Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	43,000	41,004	0.21
Italy Buoni Poliennali Del Tesoro 01/08/2026 (zero coupon)	84,000	74,947	0.39
Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	15,000	16,639	0.09
Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	23,000	21,213	0.11
Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027	64,000	58,026	0.30
Italy Buoni Poliennali Del Tesoro 1.100% 01/04/2027	36,000	32,750	0.17
Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	42,000	39,747	0.20
Italy Buoni Poliennali Del Tesoro 0.950% 15/09/2027	94,000	84,071	0.43
Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027	93,000	103,471	0.53
Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	85,000	78,980	0.41
Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	95,000	81,133	0.42
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028	62,000	64,996	0.33
Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	44,000	42,077	0.22
Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	45,000	37,560	0.19
Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	92,000	88,321	0.45
Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029	77,900	84,602	0.44
Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030	79,000	77,792	0.40
Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	119,000	101,872	0.52
Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	28,000	23,072	0.12
Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	37,000	31,836	0.16
Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031	117,000	94,291	0.49
Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031	56,000	64,258	0.33
Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031	34,000	26,409	0.14
Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	162,000	128,499	0.66
Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032	63,000	52,872	0.27
Italy Buoni Poliennali Del Tesoro 0.950% 01/06/2032	78,000	60,923	0.31
Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032	48,000	42,698	0.22
Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033	41,000	46,717	0.24
Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034	55,000	59,460	0.31
Italy Buoni Poliennali Del Tesoro 3.350% 01/03/2035	158,000	146,842	0.76
Italy Buoni Poliennali Del Tesoro 1.450% 01/03/2036	56,000	41,490	0.21
Italy Buoni Poliennali Del Tesoro 2.250% 01/09/2036	75,000	60,964	0.31
Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2037	113,000	111,479	0.57
Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2037	66,000	44,522	0.23
Italy Buoni Poliennali Del Tesoro 2.950% 01/09/2038	51,000	44,023	0.23
Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2039	39,000	42,420	0.22
Italy Buoni Poliennali Del Tesoro 3.100% 01/03/2040	48,000	41,536	0.21
Italy Buoni Poliennali Del Tesoro 5.000% 01/09/2040	23,000	25,091	0.13
Italy Buoni Poliennali Del Tesoro 1.800% 01/03/2041	52,000	36,600	0.19
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2044	27,000	28,641	0.15
Italy Buoni Poliennali Del Tesoro 1.500% 30/04/2045	191,000	118,260	0.61
Italy Buoni Poliennali Del Tesoro 3.250% 01/09/2046	22,000	18,848	0.10
Italy Buoni Poliennali Del Tesoro 2.700% 01/03/2047	84,000	65,312	0.34
Italy Buoni Poliennali Del Tesoro 3.450% 01/03/2048	47,000	41,367	0.21
Italy Buoni Poliennali Del Tesoro 3.850% 01/09/2049	20,000	18,674	0.10
Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2050	58,000	41,542	0.21
Italy Buoni Poliennali Del Tesoro 1.700% 01/09/2051	54,000	32,391	0.17
Italy Buoni Poliennali Del Tesoro 2.800% 01/03/2067	18,000	12,884	0.07
Italy Buoni Poliennali Del Tesoro 2.150% 01/03/2072	22,000	13,057	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (98.93%) (continued)			
Kingdom of Belgium Government Bond 0.500% 22/10/2024	116,000	111,716	0.57
Kingdom of Belgium Government Bond 0.800% 22/06/2025	100,000	95,450	0.49
Kingdom of Belgium Government Bond 4.500% 28/03/2026	25,000	25,898	0.13
Kingdom of Belgium Government Bond 1.000% 22/06/2026	94,000	88,612	0.46
Kingdom of Belgium Government Bond 0.800% 22/06/2027	79,000	72,637	0.37
Kingdom of Belgium Government Bond 22/10/2027 (zero coupon)	23,000	20,297	0.10
Kingdom of Belgium Government Bond 0.800% 22/06/2028	169,000	152,945	0.79
Kingdom of Belgium Government Bond 0.900% 22/06/2029	80,900	72,317	0.37
Kingdom of Belgium Government Bond 0.100% 22/06/2030	40,000	33,078	0.17
Kingdom of Belgium Government Bond 22/10/2031 (zero coupon)	126,000	98,979	0.51
Kingdom of Belgium Government Bond 4.000% 28/03/2032	25,000	26,919	0.14
Kingdom of Belgium Government Bond 0.350% 22/06/2032	72,000	57,198	0.29
Kingdom of Belgium Government Bond 1.250% 22/04/2033	187,100	160,322	0.83
Kingdom of Belgium Government Bond 3.000% 22/06/2034	36,000	35,704	0.18
Kingdom of Belgium Government Bond 5.000% 28/03/2035	102,000	120,355	0.62
Kingdom of Belgium Government Bond 1.450% 22/06/2037	39,000	31,439	0.16
Kingdom of Belgium Government Bond 1.900% 22/06/2038	15,000	12,634	0.07
Kingdom of Belgium Government Bond 0.400% 22/06/2040	107,000	67,110	0.35
Kingdom of Belgium Government Bond 4.250% 28/03/2041	74,000	83,400	0.43
Kingdom of Belgium Government Bond 3.750% 22/06/2045	27,000	28,765	0.15
Kingdom of Belgium Government Bond 1.600% 22/06/2047	58,000	41,540	0.21
Kingdom of Belgium Government Bond 1.700% 22/06/2050	39,000	27,742	0.14
Kingdom of Belgium Government Bond 1.400% 22/06/2053	58,000	37,038	0.19
Kingdom of Belgium Government Bond 2.250% 22/06/2057	28,000	22,030	0.11
Kingdom of Belgium Government Bond 2.150% 22/06/2066	34,000	25,550	0.13
Kingdom of Belgium Government Bond 0.650% 22/06/2071	24,000	9,980	0.05
Netherlands Government Bond 15/01/2024 (zero coupon)	72,900	71,613	0.37
Netherlands Government Bond 2.000% 15/07/2024	73,000	71,952	0.37
Netherlands Government Bond 0.250% 15/07/2025	102,800	97,021	0.50
Netherlands Government Bond 0.500% 15/07/2026	101,000	93,816	0.48
Netherlands Government Bond 15/01/2027 (zero coupon)	44,000	39,778	0.20
Netherlands Government Bond 0.750% 15/07/2027	79,200	73,022	0.38
Netherlands Government Bond 5.500% 15/01/2028	41,000	45,611	0.23
Netherlands Government Bond 0.750% 15/07/2028	80,000	72,506	0.37
Netherlands Government Bond 15/01/2029 (zero coupon)	42,000	36,122	0.19
Netherlands Government Bond 0.250% 15/07/2029	62,000	53,626	0.28
Netherlands Government Bond 15/07/2030 (zero coupon)	55,100	45,742	0.24
Netherlands Government Bond 15/07/2031 (zero coupon)	63,000	50,964	0.26
Netherlands Government Bond 0.500% 15/07/2032	69,400	57,359	0.30
Netherlands Government Bond 2.500% 15/01/2033	84,000	82,684	0.43
Netherlands Government Bond 4.000% 15/01/2037	55,100	62,677	0.32
Netherlands Government Bond 15/01/2038 (zero coupon)	38,000	25,554	0.13
Netherlands Government Bond 0.500% 15/01/2040	222,100	156,611	0.81
Netherlands Government Bond 3.750% 15/01/2042	71,900	82,518	0.42
Netherlands Government Bond 2.750% 15/01/2047	81,000	82,614	0.43
Netherlands Government Bond 15/01/2052 (zero coupon)	65,000	31,706	0.16
Netherlands Government Bond 2.000% 15/01/2054	28,000	24,334	0.13
Portugal Obrigaçoes do Tesouro OT 2.875% 15/10/2025	38,000	37,892	0.20
Portugal Obrigaçoes do Tesouro OT 2.875% 21/07/2026	26,000	25,941	0.13
Portugal Obrigaçoes do Tesouro OT 4.125% 14/04/2027	73,000	76,054	0.39
Portugal Obrigaçoes do Tesouro OT 1.950% 15/06/2029	30,000	28,350	0.15
Portugal Obrigaçoes do Tesouro OT 0.475% 18/10/2030	60,000	50,166	0.26
Portugal Obrigaçoes do Tesouro OT 0.300% 17/10/2031	16,000	12,841	0.07
Portugal Obrigaçoes do Tesouro OT 1.650% 16/07/2032	7,000	6,205	0.03
Portugal Obrigaçoes do Tesouro OT 2.250% 18/04/2034	30,000	27,283	0.14
Portugal Obrigaçoes do Tesouro OT 4.100% 15/04/2037	49,000	52,400	0.27
Portugal Obrigaçoes do Tesouro OT 4.100% 15/02/2045	10,000	10,906	0.06
Portugal Obrigaçoes do Tesouro OT 1.000% 12/04/2052	7,400	4,087	0.02
Republic of Austria Government Bond 1.750% 20/10/2023	51,000	50,742	0.26
Republic of Austria Government Bond 1.650% 21/10/2024	85,000	83,212	0.43
Republic of Austria Government Bond 20/04/2025 (zero coupon)	26,000	24,522	0.13
Republic of Austria Government Bond 1.200% 20/10/2025	54,000	51,706	0.27
Republic of Austria Government Bond 0.750% 20/10/2026	88,000	81,778	0.42
Republic of Austria Government Bond 0.500% 20/04/2027	60,000	54,670	0.28
Republic of Austria Government Bond 6.250% 15/07/2027	30,300	33,984	0.17
Republic of Austria Government Bond 0.750% 20/02/2028	47,000	42,520	0.22
Republic of Austria Government Bond 20/10/2028 (zero coupon)	73,000	62,530	0.32

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in EUR) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value EUR	% of Net Assets
Sovereign Bonds (98.93%) (continued)			
Republic of Austria Government Bond 0.500% 20/02/2029	52,000	45,495	0.23
Republic of Austria Government Bond 20/02/2030 (zero coupon)	47,000	38,740	0.20
Republic of Austria Government Bond 20/02/2031 (zero coupon)	53,000	42,338	0.22
Republic of Austria Government Bond 0.900% 20/02/2032	44,000	37,070	0.19
Republic of Austria Government Bond 2.900% 20/02/2033	35,000	34,603	0.18
Republic of Austria Government Bond 2.400% 23/05/2034	38,000	35,812	0.18
Republic of Austria Government Bond 0.250% 20/10/2036	20,000	13,946	0.07
Republic of Austria Government Bond 4.150% 15/03/2037	64,000	71,469	0.37
Republic of Austria Government Bond 20/10/2040 (zero coupon)	8,000	4,757	0.02
Republic of Austria Government Bond 3.150% 20/06/2044	63,000	63,956	0.33
Republic of Austria Government Bond 1.850% 23/05/2049	91,000	71,689	0.37
Republic of Austria Government Bond 3.800% 26/01/2062	23,000	26,896	0.14
Republic of Austria Government Bond 0.700% 20/04/2071	21,000	9,613	0.05
Republic of Austria Government Bond 1.500% 02/11/2086	4,000	2,427	0.01
Republic of Austria Government Bond 2.100% 20/09/2117	35,000	25,845	0.13
Republic of Austria Government Bond 0.850% 30/06/2120	15,000	6,258	0.03
Spain Government Bond 4.800% 31/01/2024	72,000	72,431	0.37
Spain Government Bond 31/01/2025 (zero coupon)	5,000	4,737	0.02
Spain Government Bond 4.650% 30/07/2025	52,000	53,262	0.27
Spain Government Bond 2.150% 31/10/2025	28,000	27,271	0.14
Spain Government Bond 5.900% 30/07/2026	43,000	46,166	0.24
Spain Government Bond 1.300% 31/10/2026	24,000	22,528	0.12
Spain Government Bond 0.800% 30/07/2027	59,000	53,534	0.28
Spain Government Bond 31/01/2028 (zero coupon)	46,000	39,743	0.20
Spain Government Bond 1.400% 30/07/2028	20,000	18,317	0.09
Spain Government Bond 5.150% 31/10/2028	14,000	15,289	0.08
Spain Government Bond 6.000% 31/01/2029	22,600	25,751	0.13
Spain Government Bond 1.450% 30/04/2029	12,000	10,892	0.06
Spain Government Bond 0.600% 31/10/2029	31,000	26,428	0.14
Spain Government Bond 0.500% 30/04/2030	20,000	16,705	0.09
Spain Government Bond 1.950% 30/07/2030	9,000	8,275	0.04
Spain Government Bond 1.250% 31/10/2030	30,000	26,126	0.13
Spain Government Bond 0.100% 30/04/2031	28,000	21,963	0.11
Spain Government Bond 0.500% 31/10/2031	27,000	21,593	0.11
Spain Government Bond 5.750% 30/07/2032	50,000	59,531	0.31
Spain Government Bond 2.350% 30/07/2033	36,000	32,840	0.17
Spain Government Bond 4.200% 31/01/2037	44,000	46,928	0.24
Spain Government Bond 0.850% 30/07/2037	15,000	10,481	0.05
Spain Government Bond 1.000% 30/07/2042	127,000	80,023	0.41
Spain Government Bond 5.150% 31/10/2044	18,000	21,592	0.11
Spain Government Bond 1.000% 31/10/2050	30,000	16,079	0.08
Spain Government Bond 1.900% 31/10/2052	20,000	13,249	0.07
Spain Government Bond 3.450% 30/07/2066	11,000	10,020	0.05
Total Government Bonds		19,225,730	98.93
TOTAL INVESTMENTS (Cost EUR 20,470,963)		19,225,730	98.93
Other net assets		208,674	1.07
TOTAL NET ASSETS		19,434,404	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Government Bonds			
Sovereign Bonds (97.87%)			
Australia Government Bond 2.750% 21/04/2024	585,000	384,507	0.05
Australia Government Bond 0.250% 21/11/2024	1,105,000	696,133	0.10
Australia Government Bond 3.250% 21/04/2025	1,025,000	670,979	0.10
Australia Government Bond 0.250% 21/11/2025	1,274,000	774,759	0.11
Australia Government Bond 4.250% 21/04/2026	950,000	635,763	0.09
Australia Government Bond 0.500% 21/09/2026	1,143,000	680,950	0.10
Australia Government Bond 4.750% 21/04/2027	950,000	649,245	0.09
Australia Government Bond 2.750% 21/11/2027	950,000	601,793	0.09
Australia Government Bond 2.250% 21/05/2028	733,000	451,376	0.06
Australia Government Bond 2.750% 21/11/2028	1,062,000	666,096	0.10
Australia Government Bond 3.250% 21/04/2029	871,000	558,561	0.08
Australia Government Bond 2.750% 21/11/2029	1,013,000	628,249	0.09
Australia Government Bond 2.500% 21/05/2030	821,000	498,095	0.07
Australia Government Bond 1.000% 21/12/2030	1,125,000	605,278	0.09
Australia Government Bond 1.500% 21/06/2031	935,000	516,920	0.07
Australia Government Bond 1.000% 21/11/2031	1,031,000	540,264	0.08
Australia Government Bond 1.250% 21/05/2032	1,162,000	614,836	0.09
Australia Government Bond 1.750% 21/11/2032	787,000	431,561	0.06
Australia Government Bond 4.500% 21/04/2033	686,000	474,125	0.07
Australia Government Bond 3.000% 21/11/2033	645,000	392,069	0.06
Australia Government Bond 3.750% 21/05/2034	500,000	324,311	0.05
Australia Government Bond 3.500% 21/12/2034	250,000	157,935	0.02
Australia Government Bond 2.750% 21/06/2035	170,000	99,004	0.01
Australia Government Bond 3.750% 21/04/2037	540,000	344,081	0.05
Australia Government Bond 3.250% 21/06/2039	140,000	82,517	0.01
Australia Government Bond 2.750% 21/05/2041	420,000	225,671	0.03
Australia Government Bond 3.000% 21/03/2047	420,000	224,162	0.03
Australia Government Bond 1.750% 21/06/2051	500,000	193,871	0.03
Bundesobligation 05/04/2024 (zero coupon)	465,000	494,430	0.07
Bundesobligation 18/10/2024 (zero coupon)	570,000	595,833	0.09
Bundesobligation 11/04/2025 (zero coupon)	880,000	908,034	0.13
Bundesobligation 10/10/2025 (zero coupon)	100,000	102,038	0.01
Bundesobligation - DE 10/10/2025 (zero coupon)	1,039,200	1,058,338	0.15
Bundesobligation 10/04/2026 (zero coupon)	600,000	604,333	0.09
Bundesobligation 09/10/2026 (zero coupon)	628,500	626,182	0.09
Bundesobligation 16/04/2027 (zero coupon)	476,200	469,586	0.07
Bundesobligation 1.300% 15/10/2027	247,600	256,296	0.04
Bundesobligation - DE 1.300% 15/10/2027	744,500	768,981	0.11
Bundesobligation 2.200% 13/04/2028	750,000	804,113	0.12
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024	80,000	88,409	0.01
Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024	312,600	337,691	0.05
Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	515,000	553,089	0.08
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	436,000	463,542	0.07
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	637,800	666,427	0.10
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	655,000	684,263	0.10
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	869,400	890,599	0.13
Bundesrepublik Deutschland Bundesanleihe 15/08/2026 (zero coupon)	720,000	720,448	0.10
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	753,800	753,265	0.11
Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027	251,300	313,470	0.04
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	610,000	610,894	0.09
Bundesrepublik Deutschland Bundesanleihe 15/11/2027 (zero coupon)	653,000	636,899	0.09
Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	320,900	395,003	0.06
Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	610,000	606,306	0.09
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028	227,100	273,365	0.04
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	590,000	574,442	0.08
Bundesrepublik Deutschland Bundesanleihe 15/11/2028 (zero coupon)	697,600	667,065	0.10
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	841,800	812,631	0.12
Bundesrepublik Deutschland Bundesanleihe 15/08/2029 (zero coupon)	685,500	645,301	0.09
Bundesrepublik Deutschland Bundesanleihe 2.100% 15/11/2029	550,000	586,921	0.08
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	278,800	373,122	0.05
Bundesrepublik Deutschland Bundesanleihe 15/02/2030 (zero coupon)	782,000	728,399	0.10
Bundesrepublik Deutschland Bundesanleihe 15/08/2030 (zero coupon)	315,000	291,049	0.04
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2030 (zero coupon)	814,500	750,924	0.11
Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	335,000	441,716	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
Bundesrepublik Deutschland Bundesanleihe 15/02/2031 (zero coupon)	866,500	790,076	0.11
Bundesrepublik Deutschland Bundesanleihe 15/08/2031 (zero coupon)	200,000	180,708	0.03
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2031 (zero coupon)	834,000	752,768	0.11
Bundesrepublik Deutschland Bundesanleihe 15/02/2032 (zero coupon)	882,200	787,501	0.11
Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032	600,000	619,032	0.09
Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	400,000	433,221	0.06
Bundesrepublik Deutschland Bundesanleihe - DE 2.300% 15/02/2033	908,300	982,716	0.14
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034	592,200	790,162	0.11
Bundesrepublik Deutschland Bundesanleihe 15/05/2035 (zero coupon)	540,000	443,147	0.06
Bundesrepublik Deutschland Bundesanleihe 15/05/2036 (zero coupon)	536,500	428,786	0.06
Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037	590,000	755,960	0.11
Bundesrepublik Deutschland Bundesanleihe 1.000% 15/05/2038	528,800	471,345	0.07
Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039	397,800	533,423	0.08
Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040	439,200	627,485	0.09
Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042	409,000	497,363	0.07
Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044	802,800	884,153	0.13
Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046	915,700	1,018,380	0.15
Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048	888,300	769,925	0.11
Bundesrepublik Deutschland Bundesanleihe 15/08/2050 (zero coupon)	528,600	311,855	0.04
Bundesrepublik Deutschland Bundesanleihe - DE 15/08/2050 (zero coupon)	1,033,500	606,901	0.09
Bundesrepublik Deutschland Bundesanleihe 15/08/2052 (zero coupon)	475,000	266,133	0.04
Bundesrepublik Deutschland Bundesanleihe 1.800% 15/08/2053	400,000	381,867	0.05
Bundesschatzanweisungen 15/03/2024 (zero coupon)	600,000	638,955	0.09
Bundesschatzanweisungen 0.200% 14/06/2024	583,700	618,101	0.09
Bundesschatzanweisungen 0.400% 13/09/2024	600,000	632,069	0.09
Bundesschatzanweisungen 2.200% 12/12/2024	300,000	322,168	0.05
Bundesschatzanweisungen 2.500% 13/03/2025	300,000	323,330	0.05
Bundesschatzanweisungen 2.800% 12/06/2025	251,000	271,798	0.04
Canadian Government Bond 0.750% 01/02/2024	205,000	151,287	0.02
Canadian Government Bond 2.250% 01/03/2024	150,000	111,376	0.02
Canadian Government Bond 0.250% 01/04/2024	1,125,000	821,647	0.12
Canadian Government Bond 1.250% 01/05/2024	500,000	367,308	0.05
Canadian Government Bond 2.500% 01/06/2024	390,000	288,330	0.04
Canadian Government Bond 2.500% 01/08/2024	300,000	221,516	0.03
Canadian Government Bond 1.250% 01/09/2024	495,000	359,965	0.05
Canadian Government Bond 0.500% 01/10/2024	225,000	161,816	0.02
Canadian Government Bond 3.000% 01/11/2024	400,000	295,167	0.04
Canadian Government Bond 3.750% 01/02/2025	450,000	335,076	0.05
Canadian Government Bond 1.250% 01/03/2025	485,000	347,140	0.05
Canadian Government Bond 1.500% 01/04/2025	350,000	250,741	0.04
Canadian Government Bond 3.750% 01/05/2025	550,000	409,616	0.06
Canadian Government Bond 2.250% 01/06/2025	225,000	163,199	0.02
Canadian Government Bond 9.000% 01/06/2025	20,000	16,345	0.00
Canadian Government Bond 3.750% 01/08/2025	100,000	74,102	0.01
Canadian Government Bond 0.500% 01/09/2025	1,299,000	902,846	0.13
Canadian Government Bond 3.000% 01/10/2025	275,000	201,518	0.03
Canadian Government Bond 0.250% 01/03/2026	891,000	606,722	0.09
Canadian Government Bond 3.000% 01/04/2026	250,000	183,036	0.03
Canadian Government Bond 1.500% 01/06/2026	312,000	219,533	0.03
Canadian Government Bond 0.750% 01/09/2026	567,000	390,976	0.06
Canadian Government Bond 1.000% 01/03/2027	523,000	360,166	0.05
Canadian Government Bond 1.000% 01/06/2027	330,000	225,235	0.03
Canadian Government Bond 8.000% 01/06/2027	25,000	21,811	0.00
Canadian Government Bond 2.750% 01/09/2027	425,000	308,669	0.04
Canadian Government Bond 3.500% 01/03/2028	406,000	304,496	0.04
Canadian Government Bond 1.750% 01/06/2028	310,000	218,433	0.03
Canadian Government Bond 3.500% 01/09/2028	175,000	130,011	0.02
Canadian Government Bond 2.000% 01/06/2029	270,000	191,570	0.03
Canadian Government Bond 5.750% 01/06/2029	277,000	277,522	0.04
Canadian Government Bond 2.250% 01/12/2029	101,000	71,338	0.01
Canadian Government Bond 1.500% 01/06/2030	1,274,000	837,302	0.12
Canadian Government Bond 0.500% 01/12/2030	1,018,000	625,540	0.09
Canadian Government Bond 1.250% 01/06/2031	1,088,000	717,089	0.10
Canadian Government Bond 1.500% 01/12/2031	675,000	442,095	0.06
Canadian Government Bond 1.750% 01/06/2032	750,000	510,048	0.07
Canadian Government Bond 2.500% 01/12/2032	300,000	212,334	0.03
Canadian Government Bond 2.750% 01/06/2033	696,000	503,098	0.07

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
Canadian Government Bond 5.750% 01/06/2033	245,000	223,448	0.03
Canadian Government Bond 5.000% 01/06/2037	365,000	329,034	0.05
Canadian Government Bond 4.000% 01/06/2041	310,000	258,807	0.04
Canadian Government Bond 3.500% 01/12/2045	417,000	331,295	0.05
Canadian Government Bond 2.500% 01/12/2048	220,000	155,032	0.02
Canadian Government Bond 2.000% 01/12/2051	1,564,000	934,901	0.13
Canadian Government Bond 1.750% 01/12/2053	839,000	467,841	0.07
Canadian Government Bond 2.750% 01/12/2055	150,000	105,257	0.02
Canadian Government Bond 2.750% 01/12/2064	205,000	142,467	0.02
Denmark Government Bond 7.000% 10/11/2024	100,000	15,345	0.00
Denmark Government Bond 15/11/2024 (zero coupon)	1,000,000	139,898	0.02
Denmark Government Bond 1.750% 15/11/2025	1,290,000	182,847	0.03
Denmark Government Bond 0.500% 15/11/2027	2,365,000	313,762	0.04
Denmark Government Bond 0.500% 15/11/2029	1,990,000	254,475	0.04
Denmark Government Bond 15/11/2031 (zero coupon)	800,000	94,203	0.01
Denmark Government Bond - DK 15/11/2031 (zero coupon)	1,250,000	147,579	0.02
Denmark Government Bond 2.250% 15/11/2033	550,000	77,215	0.01
Denmark Government Bond 4.500% 15/11/2039	2,320,000	419,452	0.06
Denmark Government Bond 0.250% 15/11/2052	1,600,000	124,500	0.02
Finland Government Bond 2.000% 15/04/2024	150,000	161,923	0.02
Finland Government Bond 15/09/2024 (zero coupon)	150,000	157,026	0.02
Finland Government Bond 4.000% 04/07/2025	170,000	187,920	0.03
Finland Government Bond 0.875% 15/09/2025	100,000	103,771	0.01
Finland Government Bond 0.500% 15/04/2026	379,000	385,508	0.06
Finland Government Bond 15/09/2026 (zero coupon)	100,000	99,112	0.01
Finland Government Bond 1.375% 15/04/2027	200,000	205,371	0.03
Finland Government Bond 0.500% 15/09/2027	100,000	98,632	0.01
Finland Government Bond 2.750% 04/07/2028	70,000	75,898	0.01
Finland Government Bond 0.500% 15/09/2028	270,000	260,553	0.04
Finland Government Bond 0.500% 15/09/2029	150,000	141,724	0.02
Finland Government Bond 15/09/2030 (zero coupon)	150,000	133,110	0.02
Finland Government Bond 0.750% 15/04/2031	70,000	65,023	0.01
Finland Government Bond 0.125% 15/09/2031	250,000	217,546	0.03
Finland Government Bond 1.500% 15/09/2032	50,000	48,231	0.01
Finland Government Bond 3.000% 15/09/2033	150,000	163,709	0.02
Finland Government Bond 1.125% 15/04/2034	40,000	36,204	0.01
Finland Government Bond 0.125% 15/04/2036	50,000	37,629	0.01
Finland Government Bond 2.750% 15/04/2038	100,000	104,263	0.01
Finland Government Bond 0.250% 15/09/2040	60,000	60,957	0.01
Finland Government Bond 2.625% 04/07/2042	230,000	236,246	0.03
Finland Government Bond 0.500% 15/04/2043	100,000	68,171	0.01
Finland Government Bond 1.375% 15/04/2047	145,000	116,462	0.02
Finland Government Bond 0.125% 15/04/2052	40,000	20,522	0.00
French Republic Government Bond OAT 25/02/2024 (zero coupon)	100,000	106,700	0.02
French Republic Government Bond OAT 25/03/2024 (zero coupon)	1,049,100	1,115,931	0.16
French Republic Government Bond OAT 2.250% 25/05/2024	967,000	1,043,456	0.15
French Republic Government Bond OAT 1.750% 25/11/2024	765,000	816,295	0.12
French Republic Government Bond OAT 25/02/2025 (zero coupon)	900,000	929,653	0.13
French Republic Government Bond OAT 25/03/2025 (zero coupon)	1,020,700	1,052,381	0.15
French Republic Government Bond OAT 0.500% 25/05/2025	775,500	803,031	0.11
French Republic Government Bond OAT 6.000% 25/10/2025	581,200	673,460	0.10
French Republic Government Bond OAT 1.000% 25/11/2025	924,200	958,694	0.14
French Republic Government Bond OAT 25/02/2026 (zero coupon)	1,292,700	1,299,752	0.19
French Republic Government Bond OAT 3.500% 25/04/2026	869,500	958,466	0.14
French Republic Government Bond OAT 0.500% 25/05/2026	947,100	960,543	0.14
French Republic Government Bond OAT 2.500% 24/09/2026	480,600	514,975	0.07
French Republic Government Bond OAT 0.250% 25/11/2026	921,100	916,266	0.13
French Republic Government Bond OAT 25/02/2027 (zero coupon)	799,700	784,039	0.11
French Republic Government Bond OAT 1.000% 25/05/2027	867,900	879,300	0.13
French Republic Government Bond OAT 2.750% 25/10/2027	1,120,200	1,213,510	0.17
French Republic Government Bond OAT 0.750% 25/02/2028	1,082,500	1,071,009	0.15
French Republic Government Bond OAT 0.750% 25/05/2028	1,222,000	1,204,068	0.17
French Republic Government Bond OAT 0.750% 25/11/2028	1,258,800	1,230,660	0.18
French Republic Government Bond OAT 2.750% 25/02/2029	300,000	324,780	0.05
French Republic Government Bond OAT 5.500% 25/04/2029	685,000	850,587	0.12
French Republic Government Bond OAT 0.500% 25/05/2029	1,053,900	1,005,206	0.14
French Republic Government Bond OAT 25/11/2029 (zero coupon)	1,029,600	939,927	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
French Republic Government Bond OAT 2.500% 25/05/2030	1,242,800	1,329,674	0.19
French Republic Government Bond OAT 25/11/2030 (zero coupon)	1,142,400	1,012,686	0.14
French Republic Government Bond OAT 1.500% 25/05/2031	1,300,700	1,289,009	0.18
French Republic Government Bond OAT 25/11/2031 (zero coupon)	1,300,000	1,119,981	0.16
French Republic Government Bond OAT 25/05/2032 (zero coupon)	714,000	605,446	0.09
French Republic Government Bond OAT 5.750% 25/10/2032	784,700	1,052,587	0.15
French Republic Government Bond OAT 2.000% 25/11/2032	1,077,400	1,089,450	0.16
French Republic Government Bond OAT 3.000% 25/05/2033	98,900	108,500	0.02
French Republic Government Bond OAT 1.250% 25/05/2034	1,072,100	982,140	0.14
French Republic Government Bond OAT 4.750% 25/04/2035	520,000	661,987	0.09
French Republic Government Bond OAT 1.250% 25/05/2036	838,700	739,734	0.11
French Republic Government Bond OAT 1.250% 25/05/2038	375,000	317,722	0.05
French Republic Government Bond OAT 4.000% 25/10/2038	598,800	720,928	0.10
French Republic Government Bond OAT 1.750% 25/06/2039	836,200	757,831	0.11
French Republic Government Bond OAT 0.500% 25/05/2040	490,000	349,190	0.05
French Republic Government Bond OAT 4.500% 25/04/2041	740,300	949,779	0.14
French Republic Government Bond OAT 2.500% 25/05/2043	275,000	267,141	0.04
French Republic Government Bond OAT 0.500% 25/06/2044	400,000	258,707	0.04
French Republic Government Bond OAT 3.250% 25/05/2045	694,900	760,803	0.11
French Republic Government Bond OAT 2.000% 25/05/2048	540,000	466,032	0.07
French Republic Government Bond OAT 1.500% 25/05/2050	674,600	511,704	0.07
French Republic Government Bond OAT 0.750% 25/05/2052	863,200	513,622	0.07
French Republic Government Bond OAT 0.750% 25/05/2053	700,000	406,808	0.06
French Republic Government Bond OAT 3.000% 25/05/2054	225,000	232,161	0.03
French Republic Government Bond OAT 4.000% 25/04/2055	414,100	517,034	0.07
French Republic Government Bond OAT 4.000% 25/04/2060	467,900	592,625	0.08
French Republic Government Bond OAT 1.750% 25/05/2066	373,000	278,292	0.04
French Republic Government Bond OAT 0.500% 25/05/2072	200,000	86,057	0.01
Ireland Government Bond 3.400% 18/03/2024	150,000	163,734	0.02
Ireland Government Bond 5.400% 13/03/2025	300,000	339,200	0.05
Ireland Government Bond 1.000% 15/05/2026	315,000	325,036	0.05
Ireland Government Bond 0.200% 15/05/2027	230,000	225,899	0.03
Ireland Government Bond 0.900% 15/05/2028	125,000	124,567	0.02
Ireland Government Bond 1.100% 15/05/2029	315,000	312,061	0.04
Ireland Government Bond 2.400% 15/05/2030	316,500	337,642	0.05
Ireland Government Bond 0.200% 18/10/2030	300,000	272,117	0.04
Ireland Government Bond 1.350% 18/03/2031	200,000	197,082	0.03
Ireland Government Bond 18/10/2031 (zero coupon)	225,000	195,561	0.03
Ireland Government Bond 0.350% 18/10/2032	175,000	153,131	0.02
Ireland Government Bond 1.300% 15/05/2033	40,000	37,824	0.01
Ireland Government Bond 0.400% 15/05/2035	200,000	163,571	0.02
Ireland Government Bond 1.700% 15/05/2037	170,000	156,768	0.02
Ireland Government Bond 0.550% 22/04/2041	100,000	71,187	0.01
Ireland Government Bond 2.000% 18/02/2045	375,000	334,311	0.05
Ireland Government Bond 1.500% 15/05/2050	255,000	196,022	0.03
Israel Government Bond - Fixed 3.750% 31/03/2024	200,000	53,564	0.01
Israel Government Bond - Fixed 0.400% 31/10/2024	175,000	44,741	0.01
Israel Government Bond - Fixed 1.750% 31/08/2025	200,000	51,179	0.01
Israel Government Bond - Fixed 0.500% 27/02/2026	100,000	24,561	0.00
Israel Government Bond - Fixed 6.250% 30/10/2026	250,000	72,139	0.01
Israel Government Bond - Fixed 2.000% 31/03/2027	460,000	115,958	0.02
Israel Government Bond - Fixed 2.250% 28/09/2028	150,000	37,538	0.01
Israel Government Bond - Fixed 1.000% 31/03/2030	275,000	62,186	0.01
Israel Government Bond - Fixed 1.300% 30/04/2032	80,000	17,617	0.00
Italy Buoni Poliennali Del Tesoro 15/01/2024 (zero coupon)	200,000	213,909	0.03
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024	420,000	460,219	0.07
Italy Buoni Poliennali Del Tesoro 15/04/2024 (zero coupon)	450,000	476,802	0.07
Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	299,000	320,869	0.05
Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024	250,000	267,274	0.04
Italy Buoni Poliennali Del Tesoro 15/08/2024 (zero coupon)	200,000	209,281	0.03
Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	415,000	452,512	0.06
Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	423,000	447,383	0.06
Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024	395,000	423,513	0.06
Italy Buoni Poliennali Del Tesoro 15/12/2024 (zero coupon)	647,000	668,842	0.10
Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025	350,000	361,990	0.05
Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025	455,000	505,531	0.07
Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	400,000	418,561	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	494,000	516,376	0.07
Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025	400,000	420,474	0.06
Italy Buoni Poliennali Del Tesoro 1.200% 15/08/2025	241,000	249,195	0.04
Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	517,000	548,544	0.08
Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	500,000	523,768	0.07
Italy Buoni Poliennali Del Tesoro 3.500% 15/01/2026	400,000	433,473	0.06
Italy Buoni Poliennali Del Tesoro 0.500% 01/02/2026	511,000	513,202	0.07
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026	335,000	372,211	0.05
Italy Buoni Poliennali Del Tesoro 01/04/2026 (zero coupon)	378,000	372,261	0.05
Italy Buoni Poliennali Del Tesoro 3.800% 15/04/2026	250,000	272,903	0.04
Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	550,000	564,998	0.08
Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	493,000	512,895	0.07
Italy Buoni Poliennali Del Tesoro 01/08/2026 (zero coupon)	310,000	301,762	0.04
Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026	255,000	308,606	0.04
Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	487,000	490,030	0.07
Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027	345,000	341,260	0.05
Italy Buoni Poliennali Del Tesoro 1.100% 01/04/2027	301,000	298,744	0.04
Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	450,000	464,618	0.07
Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027	375,000	383,858	0.05
Italy Buoni Poliennali Del Tesoro 0.950% 15/09/2027	415,000	404,941	0.06
Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027	535,400	649,891	0.09
Italy Buoni Poliennali Del Tesoro 2.650% 01/12/2027	287,000	299,743	0.04
Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	680,000	689,338	0.10
Italy Buoni Poliennali Del Tesoro 0.250% 15/03/2028	364,000	338,631	0.05
Italy Buoni Poliennali Del Tesoro 3.400% 01/04/2028	375,000	403,470	0.06
Italy Buoni Poliennali Del Tesoro 0.500% 15/07/2028	298,000	277,660	0.04
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028	492,000	562,710	0.08
Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	480,000	500,798	0.07
Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	300,000	273,184	0.04
Italy Buoni Poliennali Del Tesoro 2.800% 15/06/2029	380,000	393,282	0.06
Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	424,000	444,086	0.06
Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029	658,000	779,640	0.11
Italy Buoni Poliennali Del Tesoro 3.850% 15/12/2029	300,000	328,077	0.05
Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030	652,000	700,454	0.10
Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	501,000	467,919	0.07
Italy Buoni Poliennali Del Tesoro 3.700% 15/06/2030	200,000	216,279	0.03
Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	315,000	283,176	0.04
Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	476,000	446,838	0.06
Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031	637,000	560,080	0.08
Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031	682,000	853,790	0.12
Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031	499,000	422,862	0.06
Italy Buoni Poliennali Del Tesoro 4.000% 30/10/2031	240,000	264,070	0.04
Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	460,000	398,078	0.06
Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032	400,000	366,242	0.05
Italy Buoni Poliennali Del Tesoro 0.950% 01/06/2032	410,000	349,381	0.05
Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032	443,000	429,930	0.06
Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033	484,000	601,671	0.09
Italy Buoni Poliennali Del Tesoro 4.400% 01/05/2033	300,000	338,651	0.05
Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2033	380,000	361,920	0.05
Italy Buoni Poliennali Del Tesoro 4.350% 01/11/2033	200,000	224,095	0.03
Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034	520,000	613,328	0.09
Italy Buoni Poliennali Del Tesoro 3.350% 01/03/2035	215,000	218,000	0.03
Italy Buoni Poliennali Del Tesoro 4.000% 30/04/2035	200,000	215,960	0.03
Italy Buoni Poliennali Del Tesoro 1.450% 01/03/2036	175,000	141,456	0.02
Italy Buoni Poliennali Del Tesoro 2.250% 01/09/2036	305,000	270,482	0.04
Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2037	666,000	716,823	0.10
Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2037	475,000	349,583	0.05
Italy Buoni Poliennali Del Tesoro 3.250% 01/03/2038	150,000	146,624	0.02
Italy Buoni Poliennali Del Tesoro 2.950% 01/09/2038	355,000	334,324	0.05
Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2039	477,000	566,046	0.08
Italy Buoni Poliennali Del Tesoro 3.100% 01/03/2040	439,000	414,454	0.06
Italy Buoni Poliennali Del Tesoro 5.000% 01/09/2040	441,000	524,866	0.08
Italy Buoni Poliennali Del Tesoro 1.800% 01/03/2041	300,000	230,370	0.03
Italy Buoni Poliennali Del Tesoro 4.450% 01/09/2043	150,000	166,458	0.02
Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2044	355,000	410,842	0.06
Italy Buoni Poliennali Del Tesoro 1.500% 30/04/2045	165,000	111,458	0.02
Italy Buoni Poliennali Del Tesoro 3.250% 01/09/2046	580,000	542,128	0.08

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
Italy Buoni Poliennali Del Tesoro 2.700% 01/03/2047	380,000	322,344	0.05
Italy Buoni Poliennali Del Tesoro 3.450% 01/03/2048	415,000	398,497	0.06
Italy Buoni Poliennali Del Tesoro 3.850% 01/09/2049	240,000	244,483	0.03
Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2050	220,000	171,912	0.02
Italy Buoni Poliennali Del Tesoro 1.700% 01/09/2051	549,000	359,274	0.05
Italy Buoni Poliennali Del Tesoro 2.150% 01/09/2052	175,000	125,153	0.02
Italy Buoni Poliennali Del Tesoro 4.500% 01/10/2053	150,000	166,620	0.02
Italy Buoni Poliennali Del Tesoro 2.800% 01/03/2067	200,000	156,183	0.02
Italy Buoni Poliennali Del Tesoro 2.150% 01/03/2072	75,000	48,563	0.01
Japan Government Five Year Bond 0.100% 20/03/2024	130,000,000	901,010	0.13
Japan Government Five Year Bond 0.100% 20/06/2024	108,000,000	748,815	0.11
Japan Government Five Year Bond 0.100% 20/09/2024	107,500,000	745,758	0.11
Japan Government Five Year Bond 0.100% 20/12/2024	185,000,000	1,283,909	0.18
Japan Government Five Year Bond 0.100% 20/03/2025	150,000,000	1,041,184	0.15
Japan Government Five Year Bond 0.100% 20/06/2025	145,000,000	1,006,869	0.14
Japan Government Five Year Bond 0.100% 20/09/2025	145,000,000	1,007,330	0.14
Japan Government Five Year Bond 0.100% 20/12/2025	150,000,000	1,042,554	0.15
Japan Government Five Year Bond 0.005% 20/03/2026	147,500,000	1,022,871	0.15
Japan Government Five Year Bond 0.005% 20/06/2026	150,000,000	1,040,115	0.15
Japan Government Five Year Bond 0.005% 20/09/2026	140,000,000	970,648	0.14
Japan Government Five Year Bond 0.005% 20/12/2026	182,800,000	1,267,149	0.18
Japan Government Five Year Bond 0.005% 20/03/2027	90,000,000	623,726	0.09
Japan Government Five Year Bond 0.100% 20/03/2027	60,000,000	417,283	0.06
Japan Government Five Year Bond 0.005% 20/06/2027	185,000,000	1,281,490	0.18
Japan Government Five Year Bond 0.100% 20/09/2027	150,000,000	1,042,398	0.15
Japan Government Five Year Bond 0.200% 20/12/2027	100,000,000	697,271	0.10
Japan Government Five Year Bond 0.300% 20/12/2027	40,000,000	280,206	0.04
Japan Government Five Year Bond 0.100% 20/03/2028	100,000,000	693,334	0.10
Japan Government Five Year Bond 0.200% 20/03/2028	49,000,000	341,408	0.05
Japan Government Forty Year Bond 2.400% 20/03/2048	10,000,000	87,686	0.01
Japan Government Forty Year Bond 2.200% 20/03/2049	12,000,000	101,533	0.01
Japan Government Forty Year Bond 2.200% 20/03/2050	42,400,000	358,864	0.05
Japan Government Forty Year Bond 2.200% 20/03/2051	54,350,000	459,972	0.07
Japan Government Forty Year Bond 2.000% 20/03/2052	48,000,000	391,339	0.06
Japan Government Forty Year Bond 1.900% 20/03/2053	20,000,000	160,292	0.02
Japan Government Forty Year Bond 1.700% 20/03/2054	19,000,000	145,715	0.02
Japan Government Forty Year Bond 1.400% 20/03/2055	22,000,000	156,684	0.02
Japan Government Forty Year Bond 0.400% 20/03/2056	59,950,000	316,040	0.05
Japan Government Forty Year Bond 0.900% 20/03/2057	65,000,000	400,051	0.06
Japan Government Forty Year Bond 0.800% 20/03/2058	46,000,000	272,696	0.04
Japan Government Forty Year Bond 0.500% 20/03/2059	68,000,000	360,642	0.05
Japan Government Forty Year Bond 0.500% 20/03/2060	76,300,000	401,019	0.06
Japan Government Forty Year Bond 0.700% 20/03/2061	73,600,000	412,585	0.06
Japan Government Forty Year Bond 1.000% 20/03/2062	76,000,000	467,731	0.07
Japan Government Forty Year Bond 1.300% 20/03/2063	40,000,000	268,657	0.04
Japan Government Ten Year Bond 0.600% 20/03/2024	65,000,000	452,115	0.06
Japan Government Ten Year Bond 0.600% 20/06/2024	18,000,000	125,405	0.02
Japan Government Ten Year Bond 0.500% 20/09/2024	57,500,000	400,831	0.06
Japan Government Ten Year Bond 0.300% 20/12/2024	55,000,000	382,818	0.05
Japan Government Ten Year Bond 0.500% 20/12/2024	50,000,000	349,033	0.05
Japan Government Ten Year Bond 0.400% 20/03/2025	50,000,000	348,843	0.05
Japan Government Ten Year Bond 0.400% 20/06/2025	39,000,000	272,405	0.04
Japan Government Ten Year Bond 0.400% 20/09/2025	45,000,000	314,696	0.04
Japan Government Ten Year Bond 0.300% 20/12/2025	100,000,000	698,454	0.10
Japan Government Ten Year Bond 0.100% 20/03/2026	75,000,000	521,443	0.07
Japan Government Ten Year Bond 0.100% 20/06/2026	17,000,000	118,211	0.02
Japan Government Ten Year Bond 0.100% 20/09/2026	45,000,000	312,947	0.04
Japan Government Ten Year Bond 0.100% 20/12/2026	84,000,000	584,196	0.08
Japan Government Ten Year Bond 0.100% 20/03/2027	30,000,000	208,642	0.03
Japan Government Ten Year Bond 0.100% 20/06/2027	70,000,000	486,714	0.07
Japan Government Ten Year Bond 0.100% 20/09/2027	65,250,000	453,443	0.06
Japan Government Ten Year Bond 0.100% 20/12/2027	32,000,000	222,188	0.03
Japan Government Ten Year Bond 0.100% 20/03/2028	69,850,000	484,410	0.07
Japan Government Ten Year Bond 0.100% 20/06/2028	156,000,000	1,081,191	0.15
Japan Government Ten Year Bond 0.100% 20/09/2028	117,500,000	813,789	0.12
Japan Government Ten Year Bond 0.100% 20/12/2028	156,200,000	1,080,999	0.15
Japan Government Ten Year Bond 0.100% 20/03/2029	145,300,000	1,005,001	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
Japan Government Ten Year Bond 0.100% 20/06/2029	148,000,000	1,023,062	0.15
Japan Government Ten Year Bond 0.100% 20/09/2029	156,000,000	1,077,650	0.15
Japan Government Ten Year Bond 0.100% 20/12/2029	157,900,000	1,089,312	0.16
Japan Government Ten Year Bond 0.100% 20/03/2030	175,000,000	1,205,948	0.17
Japan Government Ten Year Bond 0.100% 20/06/2030	164,500,000	1,131,862	0.16
Japan Government Ten Year Bond 0.100% 20/09/2030	164,200,000	1,127,571	0.16
Japan Government Ten Year Bond 0.100% 20/12/2030	180,000,000	1,233,941	0.18
Japan Government Ten Year Bond 0.100% 20/03/2031	205,000,000	1,402,243	0.20
Japan Government Ten Year Bond 0.100% 20/06/2031	190,000,000	1,297,129	0.19
Japan Government Ten Year Bond 0.100% 20/09/2031	160,000,000	1,090,548	0.16
Japan Government Ten Year Bond 0.100% 20/12/2031	160,000,000	1,088,711	0.16
Japan Government Ten Year Bond 0.200% 20/03/2032	206,400,000	1,414,090	0.20
Japan Government Ten Year Bond 0.200% 20/06/2032	163,600,000	1,119,093	0.16
Japan Government Ten Year Bond 0.200% 20/09/2032	180,000,000	1,229,233	0.18
Japan Government Ten Year Bond 0.500% 20/12/2032	150,000,000	1,050,628	0.15
Japan Government Ten Year Bond 0.500% 20/03/2033	160,650,000	1,122,410	0.16
Japan Government Thirty Year Bond 1.100% 20/03/2033	20,000,000	147,638	0.02
Japan Government Thirty Year Bond 1.700% 20/06/2033	10,000,000	77,806	0.01
Japan Government Thirty Year Bond 2.400% 20/03/2034	10,000,000	83,017	0.01
Japan Government Thirty Year Bond 2.500% 20/06/2034	90,000,000	755,668	0.11
Japan Government Thirty Year Bond 2.300% 20/03/2035	30,000,000	248,761	0.04
Japan Government Thirty Year Bond 2.300% 20/06/2035	10,000,000	83,059	0.01
Japan Government Thirty Year Bond 2.300% 20/12/2035	30,000,000	250,081	0.04
Japan Government Thirty Year Bond 2.500% 20/03/2036	20,000,000	170,231	0.02
Japan Government Thirty Year Bond 2.500% 20/06/2036	10,000,000	85,256	0.01
Japan Government Thirty Year Bond 2.300% 20/12/2036	45,000,000	376,816	0.05
Japan Government Thirty Year Bond 2.400% 20/03/2037	40,000,000	339,004	0.05
Japan Government Thirty Year Bond 2.500% 20/09/2037	60,000,000	515,402	0.07
Japan Government Thirty Year Bond 2.500% 20/03/2038	40,000,000	344,343	0.05
Japan Government Thirty Year Bond 2.400% 20/09/2038	20,000,000	170,606	0.02
Japan Government Thirty Year Bond 2.300% 20/03/2039	55,000,000	464,088	0.07
Japan Government Thirty Year Bond 2.200% 20/09/2039	27,000,000	225,153	0.03
Japan Government Thirty Year Bond 2.300% 20/03/2040	40,000,000	338,194	0.05
Japan Government Thirty Year Bond 2.000% 20/09/2040	60,500,000	492,355	0.07
Japan Government Thirty Year Bond 2.200% 20/03/2041	45,000,000	376,047	0.05
Japan Government Thirty Year Bond 2.000% 20/09/2041	59,000,000	479,980	0.07
Japan Government Thirty Year Bond 2.000% 20/03/2042	41,000,000	333,906	0.05
Japan Government Thirty Year Bond 1.900% 20/09/2042	84,450,000	678,340	0.10
Japan Government Thirty Year Bond 1.800% 20/03/2043	44,000,000	347,674	0.05
Japan Government Thirty Year Bond 1.900% 20/06/2043	75,000,000	602,133	0.09
Japan Government Thirty Year Bond 1.800% 20/09/2043	25,000,000	197,566	0.03
Japan Government Thirty Year Bond 1.700% 20/12/2043	30,800,000	239,455	0.03
Japan Government Thirty Year Bond 1.700% 20/03/2044	46,000,000	357,714	0.05
Japan Government Thirty Year Bond 1.700% 20/06/2044	31,000,000	241,126	0.03
Japan Government Thirty Year Bond 1.700% 20/09/2044	35,000,000	272,299	0.04
Japan Government Thirty Year Bond 1.500% 20/12/2044	25,000,000	187,920	0.03
Japan Government Thirty Year Bond 1.500% 20/03/2045	32,000,000	240,289	0.03
Japan Government Thirty Year Bond 1.600% 20/06/2045	15,000,000	114,582	0.02
Japan Government Thirty Year Bond 1.400% 20/09/2045	14,000,000	103,062	0.01
Japan Government Thirty Year Bond 1.400% 20/12/2045	15,000,000	110,384	0.02
Japan Government Thirty Year Bond 0.800% 20/03/2046	23,000,000	150,046	0.02
Japan Government Thirty Year Bond 0.300% 20/06/2046	41,000,000	238,134	0.03
Japan Government Thirty Year Bond 0.500% 20/09/2046	38,350,000	232,875	0.03
Japan Government Thirty Year Bond 0.600% 20/12/2046	25,000,000	154,815	0.02
Japan Government Thirty Year Bond 0.800% 20/03/2047	30,000,000	193,844	0.03
Japan Government Thirty Year Bond 0.800% 20/06/2047	23,000,000	148,250	0.02
Japan Government Thirty Year Bond 0.800% 20/09/2047	46,550,000	299,297	0.04
Japan Government Thirty Year Bond 0.800% 20/12/2047	54,650,000	350,496	0.05
Japan Government Thirty Year Bond 0.800% 20/03/2048	85,100,000	544,414	0.08
Japan Government Thirty Year Bond 0.700% 20/06/2048	50,000,000	311,513	0.04
Japan Government Thirty Year Bond 0.900% 20/09/2048	62,950,000	409,842	0.06
Japan Government Thirty Year Bond 0.700% 20/12/2048	54,000,000	334,241	0.05
Japan Government Thirty Year Bond 0.500% 20/03/2049	40,000,000	234,534	0.03
Japan Government Thirty Year Bond 0.400% 20/06/2049	33,000,000	187,698	0.03
Japan Government Thirty Year Bond 0.400% 20/09/2049	60,000,000	340,078	0.05
Japan Government Thirty Year Bond 0.400% 20/12/2049	57,500,000	325,399	0.05
Japan Government Thirty Year Bond 0.400% 20/03/2050	50,000,000	281,416	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
Japan Government Thirty Year Bond 0.600% 20/06/2050	43,000,000	254,400	0.04
Japan Government Thirty Year Bond 0.600% 20/09/2050	63,200,000	373,105	0.05
Japan Government Thirty Year Bond 0.700% 20/12/2050	37,000,000	223,774	0.03
Japan Government Thirty Year Bond 0.700% 20/03/2051	73,500,000	443,655	0.06
Japan Government Thirty Year Bond 0.700% 20/06/2051	70,000,000	421,685	0.06
Japan Government Thirty Year Bond 0.700% 20/09/2051	48,050,000	289,178	0.04
Japan Government Thirty Year Bond 0.700% 20/12/2051	55,000,000	330,346	0.05
Japan Government Thirty Year Bond 1.000% 20/03/2052	65,000,000	421,948	0.06
Japan Government Thirty Year Bond 1.300% 20/06/2052	69,300,000	484,048	0.07
Japan Government Thirty Year Bond 1.400% 20/09/2052	68,300,000	488,763	0.07
Japan Government Thirty Year Bond 1.600% 20/12/2052	55,000,000	412,316	0.06
Japan Government Thirty Year Bond 1.400% 20/03/2053	47,500,000	340,057	0.05
Japan Government Twenty Year Bond 1.900% 20/03/2024	30,000,000	210,599	0.03
Japan Government Twenty Year Bond 2.100% 20/03/2024	40,000,000	281,194	0.04
Japan Government Twenty Year Bond 2.400% 20/06/2024	35,000,000	248,062	0.04
Japan Government Twenty Year Bond 1.900% 20/03/2025	5,000,000	35,774	0.01
Japan Government Twenty Year Bond 2.000% 20/03/2025	20,000,000	143,334	0.02
Japan Government Twenty Year Bond 1.900% 20/06/2025	10,000,000	71,889	0.01
Japan Government Twenty Year Bond 2.100% 20/06/2025	50,000,000	360,809	0.05
Japan Government Twenty Year Bond 2.000% 20/12/2025	10,000,000	72,751	0.01
Japan Government Twenty Year Bond 2.100% 20/03/2026	60,000,000	439,720	0.06
Japan Government Twenty Year Bond 2.200% 20/03/2026	10,000,000	73,475	0.01
Japan Government Twenty Year Bond 2.200% 20/06/2026	120,000,000	886,232	0.13
Japan Government Twenty Year Bond 2.300% 20/06/2026	25,000,000	185,145	0.03
Japan Government Twenty Year Bond 2.200% 20/09/2026	30,000,000	222,679	0.03
Japan Government Twenty Year Bond 2.100% 20/12/2026	15,000,000	111,527	0.02
Japan Government Twenty Year Bond 2.000% 20/03/2027	50,000,000	372,173	0.05
Japan Government Twenty Year Bond 2.100% 20/03/2027	100,000,000	746,919	0.11
Japan Government Twenty Year Bond 2.100% 20/06/2027	10,000,000	75,021	0.01
Japan Government Twenty Year Bond 2.300% 20/06/2027	12,000,000	90,685	0.01
Japan Government Twenty Year Bond 2.100% 20/09/2027	30,000,000	225,987	0.03
Japan Government Twenty Year Bond 2.200% 20/09/2027	20,000,000	151,242	0.02
Japan Government Twenty Year Bond 2.100% 20/12/2027	10,000,000	75,608	0.01
Japan Government Twenty Year Bond 2.200% 20/03/2028	24,000,000	182,876	0.03
Japan Government Twenty Year Bond 2.400% 20/03/2028	7,500,000	57,637	0.01
Japan Government Twenty Year Bond 2.100% 20/06/2028	20,000,000	152,346	0.02
Japan Government Twenty Year Bond 2.400% 20/06/2028	10,000,000	77,201	0.01
Japan Government Twenty Year Bond 2.100% 20/09/2028	40,000,000	305,869	0.04
Japan Government Twenty Year Bond 1.900% 20/12/2028	57,200,000	434,710	0.06
Japan Government Twenty Year Bond 2.100% 20/12/2028	20,000,000	153,502	0.02
Japan Government Twenty Year Bond 1.900% 20/03/2029	35,000,000	266,911	0.04
Japan Government Twenty Year Bond 2.100% 20/03/2029	75,000,000	577,848	0.08
Japan Government Twenty Year Bond 2.100% 20/06/2029	20,000,000	154,691	0.02
Japan Government Twenty Year Bond 2.100% 20/09/2029	30,000,000	232,920	0.03
Japan Government Twenty Year Bond 2.100% 20/12/2029	15,000,000	116,852	0.02
Japan Government Twenty Year Bond 2.200% 20/12/2029	35,000,000	274,208	0.04
Japan Government Twenty Year Bond 2.100% 20/03/2030	33,000,000	257,904	0.04
Japan Government Twenty Year Bond 2.200% 20/03/2030	60,000,000	471,677	0.07
Japan Government Twenty Year Bond 1.600% 20/06/2030	14,000,000	106,396	0.02
Japan Government Twenty Year Bond 1.800% 20/06/2030	14,000,000	107,729	0.02
Japan Government Twenty Year Bond 2.000% 20/06/2030	50,000,000	389,508	0.06
Japan Government Twenty Year Bond 1.800% 20/09/2030	67,450,000	519,967	0.07
Japan Government Twenty Year Bond 1.900% 20/09/2030	15,000,000	116,373	0.02
Japan Government Twenty Year Bond 2.000% 20/12/2030	20,000,000	156,523	0.02
Japan Government Twenty Year Bond 2.100% 20/12/2030	29,000,000	228,433	0.03
Japan Government Twenty Year Bond 1.900% 20/03/2031	20,000,000	155,827	0.02
Japan Government Twenty Year Bond 2.000% 20/03/2031	20,000,000	156,874	0.02
Japan Government Twenty Year Bond 2.200% 20/03/2031	10,000,000	79,485	0.01
Japan Government Twenty Year Bond 1.800% 20/06/2031	15,000,000	116,297	0.02
Japan Government Twenty Year Bond 1.900% 20/06/2031	55,350,000	432,123	0.06
Japan Government Twenty Year Bond 1.700% 20/09/2031	15,000,000	115,710	0.02
Japan Government Twenty Year Bond 1.800% 20/09/2031	30,000,000	233,088	0.03
Japan Government Twenty Year Bond 1.700% 20/12/2031	52,550,000	406,275	0.06
Japan Government Twenty Year Bond 1.800% 20/12/2031	46,750,000	364,106	0.05
Japan Government Twenty Year Bond 1.600% 20/03/2032	15,000,000	115,235	0.02
Japan Government Twenty Year Bond 1.700% 20/03/2032	20,000,000	154,822	0.02
Japan Government Twenty Year Bond 1.800% 20/03/2032	38,000,000	296,394	0.04

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
Japan Government Twenty Year Bond 1.500% 20/06/2032	40,200,000	306,867	0.04
Japan Government Twenty Year Bond 1.600% 20/06/2032	40,000,000	307,751	0.04
Japan Government Twenty Year Bond 1.700% 20/06/2032	20,000,000	155,082	0.02
Japan Government Twenty Year Bond 1.700% 20/09/2032	61,700,000	479,193	0.07
Japan Government Twenty Year Bond 1.700% 20/12/2032	60,000,000	466,467	0.07
Japan Government Twenty Year Bond 1.800% 20/12/2032	10,000,000	78,379	0.01
Japan Government Twenty Year Bond 1.500% 20/03/2033	47,000,000	359,292	0.05
Japan Government Twenty Year Bond 1.600% 20/03/2033	35,000,000	269,827	0.04
Japan Government Twenty Year Bond 1.700% 20/06/2033	60,500,000	470,727	0.07
Japan Government Twenty Year Bond 1.700% 20/09/2033	75,000,000	583,971	0.08
Japan Government Twenty Year Bond 1.600% 20/12/2033	50,000,000	386,083	0.06
Japan Government Twenty Year Bond 1.500% 20/03/2034	90,000,000	688,797	0.10
Japan Government Twenty Year Bond 1.500% 20/06/2034	55,000,000	421,179	0.06
Japan Government Twenty Year Bond 1.400% 20/09/2034	80,000,000	606,724	0.09
Japan Government Twenty Year Bond 1.200% 20/12/2034	53,000,000	393,887	0.06
Japan Government Twenty Year Bond 1.200% 20/03/2035	35,000,000	260,046	0.04
Japan Government Twenty Year Bond 1.300% 20/06/2035	50,000,000	375,272	0.05
Japan Government Twenty Year Bond 1.200% 20/09/2035	62,500,000	464,061	0.07
Japan Government Twenty Year Bond 1.000% 20/12/2035	51,000,000	370,082	0.05
Japan Government Twenty Year Bond 0.200% 20/06/2036	74,000,000	484,729	0.07
Japan Government Twenty Year Bond 0.500% 20/09/2036	60,000,000	407,544	0.06
Japan Government Twenty Year Bond 0.600% 20/12/2036	90,000,000	617,680	0.09
Japan Government Twenty Year Bond 0.700% 20/03/2037	57,500,000	398,822	0.06
Japan Government Twenty Year Bond 0.600% 20/06/2037	70,000,000	478,146	0.07
Japan Government Twenty Year Bond 0.600% 20/09/2037	35,000,000	238,560	0.03
Japan Government Twenty Year Bond 0.600% 20/12/2037	65,000,000	442,068	0.06
Japan Government Twenty Year Bond 0.500% 20/03/2038	63,000,000	421,161	0.06
Japan Government Twenty Year Bond 0.500% 20/06/2038	45,000,000	300,063	0.04
Japan Government Twenty Year Bond 0.700% 20/09/2038	67,500,000	462,247	0.07
Japan Government Twenty Year Bond 0.500% 20/12/2038	66,500,000	440,795	0.06
Japan Government Twenty Year Bond 0.400% 20/03/2039	85,000,000	552,943	0.08
Japan Government Twenty Year Bond 0.300% 20/06/2039	62,700,000	399,981	0.06
Japan Government Twenty Year Bond 0.300% 20/09/2039	111,000,000	705,267	0.10
Japan Government Twenty Year Bond 0.300% 20/12/2039	60,000,000	379,947	0.05
Japan Government Twenty Year Bond 0.400% 20/03/2040	40,000,000	256,647	0.04
Japan Government Twenty Year Bond 0.400% 20/06/2040	100,000,000	639,548	0.09
Japan Government Twenty Year Bond 0.400% 20/09/2040	72,000,000	458,965	0.07
Japan Government Twenty Year Bond 0.500% 20/12/2040	60,000,000	387,718	0.06
Japan Government Twenty Year Bond 0.500% 20/03/2041	90,000,000	579,759	0.08
Japan Government Twenty Year Bond 0.400% 20/06/2041	75,000,000	473,294	0.07
Japan Government Twenty Year Bond 0.500% 20/09/2041	70,000,000	448,376	0.06
Japan Government Twenty Year Bond 0.500% 20/12/2041	95,000,000	606,998	0.09
Japan Government Twenty Year Bond 0.800% 20/03/2042	140,000,000	941,793	0.13
Japan Government Twenty Year Bond 0.900% 20/06/2042	111,450,000	761,833	0.11
Japan Government Twenty Year Bond 1.100% 20/09/2042	130,450,000	921,548	0.13
Japan Government Twenty Year Bond 1.400% 20/12/2042	70,000,000	519,260	0.07
Japan Government Twenty Year Bond 1.100% 20/03/2043	60,000,000	422,306	0.06
Japan Government Two Year Bond 0.005% 01/02/2024	56,000,000	387,845	0.06
Japan Government Two Year Bond 0.005% 01/03/2024	25,000,000	173,157	0.02
Japan Government Two Year Bond 0.005% 01/04/2024	70,000,000	484,888	0.07
Japan Government Two Year Bond 0.005% 01/05/2024	110,000,000	762,005	0.11
Japan Government Two Year Bond 0.005% 01/06/2024	230,000,000	1,593,347	0.23
Japan Government Two Year Bond 0.005% 01/09/2024	200,000,000	1,385,920	0.20
Japan Government Two Year Bond 0.005% 01/12/2024	110,000,000	762,408	0.11
Japan Government Two Year Bond 0.005% 01/01/2025	100,000,000	693,064	0.10
Japan Government Two Year Bond 0.005% 01/03/2025	100,000,000	692,960	0.10
Japan Government Two Year Bond 0.005% 01/04/2025	70,000,000	485,072	0.07
Japan Government Two Year Bond 0.005% 01/05/2025	40,000,000	277,228	0.04
Kingdom of Belgium Government Bond 2.600% 22/06/2024	325,000	351,292	0.05
Kingdom of Belgium Government Bond 0.500% 22/10/2024	360,000	378,256	0.05
Kingdom of Belgium Government Bond 0.800% 22/06/2025	646,300	673,031	0.10
Kingdom of Belgium Government Bond 4.500% 28/03/2026	292,900	331,029	0.05
Kingdom of Belgium Government Bond 1.000% 22/06/2026	385,000	395,959	0.06
Kingdom of Belgium Government Bond 0.800% 22/06/2027	444,700	446,088	0.06
Kingdom of Belgium Government Bond 22/10/2027 (zero coupon)	410,500	395,224	0.06
Kingdom of Belgium Government Bond 5.500% 28/03/2028	547,800	665,812	0.10
Kingdom of Belgium Government Bond 0.800% 22/06/2028	408,000	402,841	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
Kingdom of Belgium Government Bond 0.900% 22/06/2029	425,000	414,484	0.06
Kingdom of Belgium Government Bond 0.100% 22/06/2030	600,000	541,318	0.08
Kingdom of Belgium Government Bond 1.000% 22/06/2031	410,000	386,708	0.06
Kingdom of Belgium Government Bond 22/10/2031 (zero coupon)	250,000	214,257	0.03
Kingdom of Belgium Government Bond 4.000% 28/03/2032	309,400	363,468	0.05
Kingdom of Belgium Government Bond 0.350% 22/06/2032	523,400	453,634	0.06
Kingdom of Belgium Government Bond 1.250% 22/04/2033	375,000	350,572	0.05
Kingdom of Belgium Government Bond 3.000% 22/06/2033	200,000	217,120	0.03
Kingdom of Belgium Government Bond 3.000% 22/06/2034	285,000	308,374	0.04
Kingdom of Belgium Government Bond 5.000% 28/03/2035	400,000	514,930	0.07
Kingdom of Belgium Government Bond 1.450% 22/06/2037	95,000	83,552	0.01
Kingdom of Belgium Government Bond 1.900% 22/06/2038	411,700	378,330	0.05
Kingdom of Belgium Government Bond 2.750% 22/04/2039	300,000	306,267	0.04
Kingdom of Belgium Government Bond 0.400% 22/06/2040	261,000	178,594	0.03
Kingdom of Belgium Government Bond 4.250% 28/03/2041	358,200	440,436	0.06
Kingdom of Belgium Government Bond 3.450% 22/06/2043	200,000	220,547	0.03
Kingdom of Belgium Government Bond 3.750% 22/06/2045	228,500	265,590	0.04
Kingdom of Belgium Government Bond 1.600% 22/06/2047	248,500	194,173	0.03
Kingdom of Belgium Government Bond 1.700% 22/06/2050	262,800	203,949	0.03
Kingdom of Belgium Government Bond 1.400% 22/06/2053	250,200	174,312	0.02
Kingdom of Belgium Government Bond 3.300% 22/06/2054	171,100	182,957	0.03
Kingdom of Belgium Government Bond 2.250% 22/06/2057	180,000	154,512	0.02
Kingdom of Belgium Government Bond 2.150% 22/06/2066	185,000	151,675	0.02
Kingdom of Belgium Government Bond 0.650% 22/06/2071	100,000	45,368	0.01
Korea Treasury Bond 1.875% 10/03/2024	300,000,000	225,021	0.03
Korea Treasury Bond 1.125% 10/06/2024	250,000,000	185,490	0.03
Korea Treasury Bond 1.375% 10/09/2024	120,000,000	88,648	0.01
Korea Treasury Bond 1.500% 10/03/2025	500,000,000	365,906	0.05
Korea Treasury Bond 1.125% 10/09/2025	360,000,000	258,573	0.04
Korea Treasury Bond 2.250% 10/12/2025	300,000,000	219,891	0.03
Korea Treasury Bond 1.250% 10/03/2026	750,000,000	533,799	0.08
Korea Treasury Bond 1.875% 10/06/2026	500,000,000	360,347	0.05
Korea Treasury Bond 1.750% 10/09/2026	500,000,000	357,478	0.05
Korea Treasury Bond 1.500% 10/12/2026	400,000,000	282,265	0.04
Korea Treasury Bond 2.375% 10/03/2027	1,000,000,000	724,803	0.10
Korea Treasury Bond 2.125% 10/06/2027	250,000,000	178,971	0.03
Korea Treasury Bond 3.125% 10/09/2027	750,000,000	557,432	0.08
Korea Treasury Bond 2.375% 10/12/2027	1,200,000,000	862,442	0.12
Korea Treasury Bond 2.375% 10/12/2028	300,000,000	212,883	0.03
Korea Treasury Bond 1.875% 10/06/2029	300,000,000	205,705	0.03
Korea Treasury Bond 1.375% 10/12/2029	1,350,000,000	889,460	0.13
Korea Treasury Bond 1.375% 10/06/2030	300,000,000	195,672	0.03
Korea Treasury Bond 1.500% 10/12/2030	350,000,000	228,163	0.03
Korea Treasury Bond 2.000% 10/06/2031	700,000,000	470,116	0.07
Korea Treasury Bond 2.375% 10/12/2031	1,500,000,000	1,031,173	0.15
Korea Treasury Bond 3.750% 10/12/2033	200,000,000	152,340	0.02
Korea Treasury Bond 1.500% 10/09/2036	350,000,000	205,373	0.03
Korea Treasury Bond 2.250% 10/09/2037	300,000,000	191,816	0.03
Korea Treasury Bond 1.125% 10/09/2039	250,000,000	131,650	0.02
Korea Treasury Bond 1.500% 10/09/2040	350,000,000	192,616	0.03
Korea Treasury Bond 3.000% 10/12/2042	250,000,000	171,260	0.02
Korea Treasury Bond 2.000% 10/03/2046	150,000,000	84,732	0.01
Korea Treasury Bond 2.125% 10/03/2047	500,000,000	287,447	0.04
Korea Treasury Bond 2.625% 10/03/2048	500,000,000	315,963	0.05
Korea Treasury Bond 2.000% 10/03/2049	200,000,000	110,258	0.02
Korea Treasury Bond 1.500% 10/03/2050	500,000,000	246,155	0.04
Korea Treasury Bond 1.875% 10/03/2051	500,000,000	265,219	0.04
Korea Treasury Bond 2.500% 10/03/2052	500,000,000	301,665	0.04
Korea Treasury Bond 3.125% 10/09/2052	1,000,000,000	685,542	0.10
Korea Treasury Bond 3.250% 10/03/2053	500,000,000	350,956	0.05
Malaysia Government Bond 3.478% 14/06/2024	500,000	107,356	0.02
Malaysia Government Bond 3.502% 31/05/2027	500,000	106,794	0.02
Malaysia Government Bond 3.899% 16/11/2027	500,000	108,582	0.02
Malaysia Government Bond 3.733% 15/06/2028	1,000,000	215,438	0.03
Malaysia Government Bond 3.885% 15/08/2029	500,000	107,693	0.02
Malaysia Government Bond 2.632% 15/04/2031	1,000,000	196,851	0.03
Malaysia Government Bond 3.828% 05/07/2034	50,000	10,560	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
Malaysia Government Bond 4.762% 07/04/2037	50,000	11,504	0.00
Malaysia Government Bond 3.757% 22/05/2040	1,000,000	204,357	0.03
Malaysia Government Bond 4.065% 15/06/2050	300,000	62,584	0.01
Malaysia Government Investment Issue 3.726% 31/03/2026	300,000	64,718	0.01
Malaysia Government Investment Issue 3.422% 30/09/2027	100,000	21,258	0.00
Malaysia Government Investment Issue 4.417% 30/09/2041	300,000	66,155	0.01
Netherlands Government Bond 15/01/2024 (zero coupon)	30,000	32,152	0.00
Netherlands Government Bond 2.000% 15/07/2024	475,000	510,783	0.07
Netherlands Government Bond 0.250% 15/07/2025	680,000	700,172	0.10
Netherlands Government Bond 15/01/2026 (zero coupon)	387,500	391,732	0.06
Netherlands Government Bond 0.500% 15/07/2026	575,000	582,707	0.08
Netherlands Government Bond 15/01/2027 (zero coupon)	421,600	415,832	0.06
Netherlands Government Bond 0.750% 15/07/2027	590,900	594,388	0.09
Netherlands Government Bond 5.500% 15/01/2028	310,000	376,249	0.05
Netherlands Government Bond 0.750% 15/07/2028	635,000	627,885	0.09
Netherlands Government Bond 15/01/2029 (zero coupon)	300,000	281,491	0.04
Netherlands Government Bond 0.250% 15/07/2029	395,300	373,020	0.05
Netherlands Government Bond 2.500% 15/01/2030	120,500	129,515	0.02
Netherlands Government Bond 15/07/2030 (zero coupon)	355,000	321,526	0.05
Netherlands Government Bond 15/07/2031 (zero coupon)	386,800	341,374	0.05
Netherlands Government Bond 0.500% 15/07/2032	450,000	405,770	0.06
Netherlands Government Bond 2.500% 15/01/2033	353,400	379,517	0.05
Netherlands Government Bond 2.500% 15/07/2033	150,000	160,228	0.02
Netherlands Government Bond 4.000% 15/01/2037	440,000	546,054	0.08
Netherlands Government Bond 15/01/2038 (zero coupon)	400,000	293,462	0.04
Netherlands Government Bond 0.500% 15/01/2040	355,000	273,104	0.04
Netherlands Government Bond 3.750% 15/01/2042	483,800	605,774	0.09
Netherlands Government Bond 2.750% 15/01/2047	560,000	623,134	0.09
Netherlands Government Bond 15/01/2052 (zero coupon)	465,000	247,457	0.04
Netherlands Government Bond 2.000% 15/01/2054	150,000	142,226	0.02
New Zealand Government Bond 0.500% 15/05/2024	200,000	117,499	0.02
New Zealand Government Bond 2.750% 15/04/2025	335,000	196,592	0.03
New Zealand Government Bond 0.500% 15/05/2026	150,000	81,420	0.01
New Zealand Government Bond 4.500% 15/04/2027	375,000	228,244	0.03
New Zealand Government Bond 0.250% 15/05/2028	170,000	84,660	0.01
New Zealand Government Bond 3.000% 20/04/2029	510,000	287,695	0.04
New Zealand Government Bond 4.500% 15/05/2030	115,000	70,257	0.01
New Zealand Government Bond 1.500% 15/05/2031	410,000	200,696	0.03
New Zealand Government Bond 2.000% 15/05/2032	175,000	87,178	0.01
New Zealand Government Bond 3.500% 14/04/2033	280,000	156,516	0.02
New Zealand Government Bond 2.750% 15/04/2037	375,000	183,161	0.03
New Zealand Government Bond 1.750% 15/05/2041	50,000	19,411	0.00
New Zealand Government Bond 2.750% 15/05/2051	200,000	84,809	0.01
Portugal Obrigaçoes do Tesouro OT 5.650% 15/02/2024	240,000	265,570	0.04
Portugal Obrigaçoes do Tesouro OT 2.875% 15/10/2025	276,500	300,804	0.04
Portugal Obrigaçoes do Tesouro OT 2.875% 21/07/2026	200,000	217,708	0.03
Portugal Obrigaçoes do Tesouro OT 4.125% 14/04/2027	205,000	233,011	0.03
Portugal Obrigaçoes do Tesouro OT 0.700% 15/10/2027	230,000	228,632	0.03
Portugal Obrigaçoes do Tesouro OT 2.125% 17/10/2028	398,200	417,168	0.06
Portugal Obrigaçoes do Tesouro OT 1.950% 15/06/2029	250,000	257,749	0.04
Portugal Obrigaçoes do Tesouro OT 3.875% 15/02/2030	100,000	114,871	0.02
Portugal Obrigaçoes do Tesouro OT 0.475% 18/10/2030	230,000	209,802	0.03
Portugal Obrigaçoes do Tesouro OT 0.300% 17/10/2031	200,000	175,116	0.03
Portugal Obrigaçoes do Tesouro OT 1.650% 16/07/2032	150,000	145,053	0.02
Portugal Obrigaçoes do Tesouro OT 2.250% 18/04/2034	115,000	114,102	0.02
Portugal Obrigaçoes do Tesouro OT 0.900% 12/10/2035	170,000	139,563	0.02
Portugal Obrigaçoes do Tesouro OT 4.100% 15/04/2037	190,000	221,674	0.03
Portugal Obrigaçoes do Tesouro OT 1.150% 11/04/2042	125,000	93,173	0.01
Portugal Obrigaçoes do Tesouro OT 4.100% 15/02/2045	105,000	124,928	0.02
Portugal Obrigaçoes do Tesouro OT 1.000% 12/04/2052	100,000	60,256	0.01
Republic of Austria Government Bond 15/07/2024 (zero coupon)	297,000	313,104	0.04
Republic of Austria Government Bond 1.650% 21/10/2024	230,000	245,653	0.04
Republic of Austria Government Bond 20/04/2025 (zero coupon)	225,000	231,525	0.03
Republic of Austria Government Bond 1.200% 20/10/2025	381,000	398,009	0.06
Republic of Austria Government Bond 4.850% 15/03/2026	320,000	364,798	0.05
Republic of Austria Government Bond 2.000% 15/07/2026	300,000	317,020	0.05
Republic of Austria Government Bond 0.750% 20/10/2026	235,000	238,259	0.03

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
Republic of Austria Government Bond 0.500% 20/04/2027	315,000	313,134	0.04
Republic of Austria Government Bond 6.250% 15/07/2027	230,000	281,443	0.04
Republic of Austria Government Bond 0.750% 20/02/2028	375,000	370,123	0.05
Republic of Austria Government Bond 20/10/2028 (zero coupon)	325,000	303,718	0.04
Republic of Austria Government Bond 0.500% 20/02/2029	345,000	329,308	0.05
Republic of Austria Government Bond 2.900% 23/05/2029	200,000	217,722	0.03
Republic of Austria Government Bond 20/02/2030 (zero coupon)	255,000	229,313	0.03
Republic of Austria Government Bond 20/02/2031 (zero coupon)	300,000	261,459	0.04
Republic of Austria Government Bond 0.900% 20/02/2032	350,000	321,712	0.05
Republic of Austria Government Bond 2.900% 20/02/2033	200,000	215,726	0.03
Republic of Austria Government Bond 2.400% 23/05/2034	280,000	287,889	0.04
Republic of Austria Government Bond 0.250% 20/10/2036	100,000	76,073	0.01
Republic of Austria Government Bond 4.150% 15/03/2037	375,000	456,871	0.07
Republic of Austria Government Bond 20/10/2040 (zero coupon)	280,000	181,655	0.03
Republic of Austria Government Bond 3.150% 20/06/2044	160,000	177,210	0.03
Republic of Austria Government Bond 1.500% 20/02/2047	389,000	313,779	0.04
Republic of Austria Government Bond 1.850% 23/05/2049	100,000	85,948	0.01
Republic of Austria Government Bond 0.750% 20/03/2051	210,000	133,185	0.02
Republic of Austria Government Bond 3.150% 20/10/2053	100,000	110,491	0.02
Republic of Austria Government Bond 3.800% 26/01/2062	92,000	117,373	0.02
Republic of Austria Government Bond 0.700% 20/04/2071	80,000	39,951	0.01
Republic of Austria Government Bond 1.500% 02/11/2086	40,000	26,482	0.00
Republic of Austria Government Bond 2.100% 20/09/2117	200,000	161,128	0.02
Republic of Austria Government Bond 0.850% 30/06/2120	120,000	54,622	0.01
Republic of Poland Government Bond 2.500% 25/04/2024	50,000	11,966	0.00
Republic of Poland Government Bond 2.250% 25/10/2024	300,000	70,475	0.01
Republic of Poland Government Bond 0.750% 25/04/2025	225,000	50,718	0.01
Republic of Poland Government Bond 3.250% 25/07/2025	450,000	105,455	0.02
Republic of Poland Government Bond 25/10/2025 (zero coupon)	375,000	81,068	0.01
Republic of Poland Government Bond 2.500% 25/07/2026	1,550,000	348,592	0.05
Republic of Poland Government Bond 0.250% 25/10/2026	500,000	103,323	0.01
Republic of Poland Government Bond 2.500% 25/07/2027	1,000,000	218,573	0.03
Republic of Poland Government Bond 2.750% 25/04/2028	310,000	67,375	0.01
Republic of Poland Government Bond 7.500% 25/07/2028	600,000	159,453	0.02
Republic of Poland Government Bond 2.750% 25/10/2029	680,000	142,944	0.02
Republic of Poland Government Bond 1.250% 25/10/2030	300,000	55,054	0.01
Republic of Poland Government Bond 1.750% 25/04/2032	425,000	76,406	0.01
Republic of Poland Government Bond 6.000% 25/10/2033	150,000	37,555	0.01
Singapore Government Bond 3.000% 01/09/2024	225,000	164,889	0.02
Singapore Government Bond 2.375% 01/06/2025	250,000	180,724	0.03
Singapore Government Bond 0.500% 01/11/2025	100,000	69,037	0.01
Singapore Government Bond 2.125% 01/06/2026	250,000	178,445	0.03
Singapore Government Bond 1.250% 01/11/2026	50,000	34,587	0.00
Singapore Government Bond 3.500% 01/03/2027	225,000	167,661	0.02
Singapore Government Bond 2.875% 01/09/2027	150,000	109,575	0.02
Singapore Government Bond 2.625% 01/05/2028	70,000	50,622	0.01
Singapore Government Bond 2.875% 01/07/2029	175,000	127,716	0.02
Singapore Government Bond 2.875% 01/09/2030	185,000	134,869	0.02
Singapore Government Bond 1.625% 01/07/2031	150,000	99,570	0.01
Singapore Government Bond 2.625% 01/08/2032	190,000	135,605	0.02
Singapore Government Bond 3.375% 01/09/2033	150,000	113,639	0.02
Singapore Government Bond 2.250% 01/08/2036	320,000	218,551	0.03
Singapore Government Bond 2.375% 01/07/2039	170,000	119,678	0.02
Singapore Government Bond 2.750% 01/04/2042	50,000	38,098	0.01
Singapore Government Bond 2.750% 01/03/2046	105,000	80,883	0.01
Singapore Government Bond 1.875% 01/03/2050	200,000	131,242	0.02
Singapore Government Bond 1.875% 01/10/2051	100,000	66,697	0.01
Singapore Government Bond 3.000% 01/08/2072	100,000	87,529	0.01
Spain Government Bond - DE 3.800% 30/04/2024	125,000	136,469	0.02
Spain Government Bond - ES 3.800% 30/04/2024	245,000	267,479	0.04
Spain Government Bond 31/05/2024 (zero coupon)	250,000	263,912	0.04
Spain Government Bond 0.250% 30/07/2024	300,000	315,698	0.05
Spain Government Bond 2.750% 31/10/2024	300,000	324,380	0.05
Spain Government Bond 31/01/2025 (zero coupon)	412,000	425,819	0.06
Spain Government Bond 1.600% 30/04/2025	330,000	348,459	0.05
Spain Government Bond 31/05/2025 (zero coupon)	385,000	393,388	0.06
Spain Government Bond 4.650% 30/07/2025	620,000	692,842	0.10

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
Spain Government Bond 2.150% 31/10/2025	352,000	374,034	0.05
Spain Government Bond 31/01/2026 (zero coupon)	310,000	310,546	0.04
Spain Government Bond 1.950% 30/04/2026	365,000	383,538	0.05
Spain Government Bond 2.800% 31/05/2026	125,000	134,161	0.02
Spain Government Bond 5.900% 30/07/2026	280,000	327,969	0.05
Spain Government Bond 1.300% 31/10/2026	507,000	519,217	0.07
Spain Government Bond 31/01/2027 (zero coupon)	478,000	464,281	0.07
Spain Government Bond 1.500% 30/04/2027	298,000	304,731	0.04
Spain Government Bond 0.800% 30/07/2027	392,000	388,053	0.06
Spain Government Bond 1.450% 31/10/2027	395,000	399,902	0.06
Spain Government Bond 31/01/2028 (zero coupon)	350,000	329,911	0.05
Spain Government Bond 1.400% 30/04/2028	380,000	381,165	0.05
Spain Government Bond 1.400% 30/07/2028	397,000	396,680	0.06
Spain Government Bond 5.150% 31/10/2028	391,000	465,850	0.07
Spain Government Bond 6.000% 31/01/2029	375,000	466,174	0.07
Spain Government Bond 1.450% 30/04/2029	330,000	326,796	0.05
Spain Government Bond 0.800% 30/07/2029	475,000	449,057	0.06
Spain Government Bond 0.600% 31/10/2029	385,000	358,083	0.05
Spain Government Bond 0.500% 30/04/2030	308,000	280,672	0.04
Spain Government Bond 1.950% 30/07/2030	305,000	305,953	0.04
Spain Government Bond 1.250% 31/10/2030	367,000	348,694	0.05
Spain Government Bond 0.100% 30/04/2031	516,000	441,570	0.06
Spain Government Bond 0.500% 31/10/2031	300,000	261,750	0.04
Spain Government Bond 0.700% 30/04/2032	403,000	353,188	0.05
Spain Government Bond 5.750% 30/07/2032	295,000	383,196	0.05
Spain Government Bond 2.550% 31/10/2032	400,000	408,976	0.06
Spain Government Bond 3.150% 30/04/2033	501,000	535,812	0.08
Spain Government Bond 2.350% 30/07/2033	210,000	208,997	0.03
Spain Government Bond 1.850% 30/07/2035	724,000	663,291	0.09
Spain Government Bond 4.200% 31/01/2037	305,000	354,895	0.05
Spain Government Bond 0.850% 30/07/2037	395,000	301,110	0.04
Spain Government Bond 3.900% 30/07/2039	150,000	167,351	0.02
Spain Government Bond 4.900% 30/07/2040	295,000	370,821	0.05
Spain Government Bond 1.200% 31/10/2040	300,000	223,596	0.03
Spain Government Bond 4.700% 30/07/2041	270,000	332,865	0.05
Spain Government Bond 1.000% 30/07/2042	100,000	68,745	0.01
Spain Government Bond 3.450% 30/07/2043	150,000	155,481	0.02
Spain Government Bond 5.150% 31/10/2044	270,000	353,355	0.05
Spain Government Bond 2.900% 31/10/2046	321,000	303,205	0.04
Spain Government Bond 2.700% 31/10/2048	329,000	295,846	0.04
Spain Government Bond 1.000% 31/10/2050	235,000	137,412	0.02
Spain Government Bond 1.900% 31/10/2052	200,000	144,551	0.02
Spain Government Bond 3.450% 30/07/2066	200,000	198,761	0.03
Spain Government Bond 1.450% 31/10/2071	90,000	47,630	0.01
Sweden Government Bond 2.500% 12/05/2025	2,500,000	227,657	0.03
Sweden Government Bond 1.000% 12/11/2026	2,350,000	203,620	0.03
Sweden Government Bond 0.750% 12/05/2028	1,550,000	130,396	0.02
Sweden Government Bond 0.750% 12/11/2029	1,950,000	160,419	0.02
Sweden Government Bond 0.125% 12/05/2031	1,200,000	91,675	0.01
Sweden Government Bond 2.250% 01/06/2032	2,200,000	198,860	0.03
Sweden Government Bond 1.750% 11/11/2033	1,000,000	86,146	0.01
Sweden Government Bond 3.500% 30/03/2039	830,000	85,072	0.01
Sweden Government Bond 0.500% 24/11/2045	200,000	12,031	0.00
Sweden Government Bond 1.375% 23/06/2071	750,000	42,390	0.01
United Kingdom Gilt 0.125% 31/01/2024	300,000	370,272	0.05
United Kingdom Gilt 1.000% 22/04/2024	1,070,000	1,314,134	0.19
United Kingdom Gilt 2.750% 07/09/2024	806,900	994,595	0.14
United Kingdom Gilt 0.250% 31/01/2025	1,150,000	1,350,148	0.19
United Kingdom Gilt 5.000% 07/03/2025	678,400	858,094	0.12
United Kingdom Gilt 0.625% 07/06/2025	1,208,200	1,407,402	0.20
United Kingdom Gilt 2.000% 07/09/2025	1,068,700	1,266,030	0.18
United Kingdom Gilt 3.500% 22/10/2025	398,600	484,017	0.07
United Kingdom Gilt 0.125% 30/01/2026	889,800	997,772	0.14
United Kingdom Gilt 1.500% 22/07/2026	967,600	1,108,410	0.16
United Kingdom Gilt 0.375% 22/10/2026	881,700	960,632	0.14
United Kingdom Gilt 4.125% 29/01/2027	1,055,000	1,294,169	0.19
United Kingdom Gilt 1.250% 22/07/2027	1,072,200	1,184,243	0.17

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	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
United Kingdom Gilt 4.250% 07/12/2027	772,000	958,251	0.14
United Kingdom Gilt 0.125% 31/01/2028	765,000	788,415	0.11
United Kingdom Gilt 1.625% 22/10/2028	985,300	1,075,648	0.15
United Kingdom Gilt 6.000% 07/12/2028	430,000	579,618	0.08
United Kingdom Gilt 0.500% 31/01/2029	820,300	830,234	0.12
United Kingdom Gilt 0.875% 22/10/2029	1,184,200	1,208,703	0.17
United Kingdom Gilt 0.375% 22/10/2030	1,043,400	995,678	0.14
United Kingdom Gilt 4.750% 07/12/2030	1,000,000	1,300,261	0.19
United Kingdom Gilt 0.250% 31/07/2031	1,018,500	935,648	0.13
United Kingdom Gilt 1.000% 31/01/2032	1,087,400	1,051,656	0.15
United Kingdom Gilt 4.250% 07/06/2032	701,000	887,135	0.13
United Kingdom Gilt 3.250% 31/01/2033	601,200	697,373	0.10
United Kingdom Gilt 0.875% 31/07/2033	468,600	427,311	0.06
United Kingdom Gilt 4.500% 07/09/2034	924,000	1,184,901	0.17
United Kingdom Gilt 0.625% 31/07/2035	1,042,200	857,793	0.12
United Kingdom Gilt 4.250% 07/03/2036	641,600	801,261	0.11
United Kingdom Gilt 1.750% 07/09/2037	926,600	842,141	0.12
United Kingdom Gilt 3.750% 29/01/2038	200,000	233,468	0.03
United Kingdom Gilt 4.750% 07/12/2038	646,200	844,986	0.12
United Kingdom Gilt 1.125% 31/01/2039	483,400	384,273	0.05
United Kingdom Gilt 4.250% 07/09/2039	486,000	599,501	0.09
United Kingdom Gilt 4.250% 07/12/2040	592,600	729,874	0.10
United Kingdom Gilt 1.250% 22/10/2041	956,200	730,117	0.10
United Kingdom Gilt 4.500% 07/12/2042	480,000	609,882	0.09
United Kingdom Gilt 3.250% 22/01/2044	773,400	818,684	0.12
United Kingdom Gilt 3.500% 22/01/2045	804,400	880,656	0.13
United Kingdom Gilt 0.875% 31/01/2046	566,500	355,119	0.05
United Kingdom Gilt 4.250% 07/12/2046	435,900	534,043	0.08
United Kingdom Gilt 1.500% 22/07/2047	725,800	522,265	0.07
United Kingdom Gilt 1.750% 22/01/2049	777,600	585,470	0.08
United Kingdom Gilt 4.250% 07/12/2049	456,800	561,704	0.08
United Kingdom Gilt 0.625% 22/10/2050	673,000	347,783	0.05
United Kingdom Gilt 1.250% 31/07/2051	812,200	512,237	0.07
United Kingdom Gilt 3.750% 22/07/2052	692,100	784,969	0.11
United Kingdom Gilt 1.500% 31/07/2053	446,000	296,144	0.04
United Kingdom Gilt 3.750% 22/10/2053	250,000	282,688	0.04
United Kingdom Gilt 1.625% 22/10/2054	580,000	397,162	0.06
United Kingdom Gilt 4.250% 07/12/2055	593,200	741,103	0.11
United Kingdom Gilt 1.750% 22/07/2057	705,000	497,591	0.07
United Kingdom Gilt 4.000% 22/01/2060	635,900	772,460	0.11
United Kingdom Gilt 0.500% 22/10/2061	586,000	236,467	0.03
United Kingdom Gilt 4.000% 22/10/2063	250,000	305,318	0.04
United Kingdom Gilt 2.500% 22/07/2065	528,600	453,571	0.06
United Kingdom Gilt 3.500% 22/07/2068	504,500	557,957	0.08
United Kingdom Gilt 1.625% 22/10/2071	666,700	420,304	0.06
United Kingdom Gilt 1.125% 22/10/2073	350,000	173,602	0.02
United States Treasury Bond 0.125% 15/01/2024	992,700	965,614	0.14
United States Treasury Bond 0.875% 31/01/2024	1,000,000	974,376	0.14
United States Treasury Bond 2.250% 31/01/2024	997,000	978,811	0.14
United States Treasury Bond 2.500% 31/01/2024	625,000	614,842	0.09
United States Treasury Bond 0.125% 15/02/2024	1,250,000	1,210,230	0.17
United States Treasury Bond 2.750% 15/02/2024	1,716,500	1,688,746	0.24
United States Treasury Bond 1.500% 29/02/2024	1,150,000	1,120,711	0.16
United States Treasury Bond 2.125% 29/02/2024	225,000	220,289	0.03
United States Treasury Bond 2.375% 29/02/2024	1,057,000	1,036,252	0.15
United States Treasury Bond 0.250% 15/03/2024	1,250,000	1,206,003	0.17
United States Treasury Bond 2.125% 31/03/2024	1,525,000	1,488,603	0.21
United States Treasury Bond 2.250% 31/03/2024	1,506,200	1,471,138	0.21
United States Treasury Bond 0.375% 15/04/2024	1,372,800	1,319,684	0.19
United States Treasury Bond 2.000% 30/04/2024	400,000	388,922	0.06
United States Treasury Bond 2.250% 30/04/2024	1,100,000	1,071,858	0.15
United States Treasury Bond 2.500% 30/04/2024	1,100,000	1,073,875	0.15
United States Treasury Bond 0.250% 15/05/2024	1,950,000	1,864,916	0.27
United States Treasury Bond 2.500% 15/05/2024	1,485,500	1,448,479	0.21
United States Treasury Bond 2.000% 31/05/2024	1,925,000	1,866,271	0.27
United States Treasury Bond 2.500% 31/05/2024	1,423,000	1,385,982	0.20
United States Treasury Bond 0.250% 15/06/2024	1,801,500	1,715,647	0.25

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
United States Treasury Bond 1.750% 30/06/2024	1,402,700	1,353,057	0.19
United States Treasury Bond 2.000% 30/06/2024	1,050,000	1,015,547	0.15
United States Treasury Bond 3.000% 30/06/2024	750,000	732,451	0.10
United States Treasury Bond 0.375% 15/07/2024	1,000,000	949,879	0.14
United States Treasury Bond 1.750% 31/07/2024	1,127,400	1,084,643	0.16
United States Treasury Bond 2.125% 31/07/2024	861,600	832,252	0.12
United States Treasury Bond 3.000% 31/07/2024	1,283,400	1,251,219	0.18
United States Treasury Bond 0.375% 15/08/2024	1,500,000	1,419,472	0.20
United States Treasury Bond 2.375% 15/08/2024	2,038,900	1,973,597	0.28
United States Treasury Bond 1.250% 31/08/2024	850,000	810,921	0.12
United States Treasury Bond 1.875% 31/08/2024	550,000	528,579	0.08
United States Treasury Bond 3.250% 31/08/2024	1,000,000	976,182	0.14
United States Treasury Bond 0.375% 15/09/2024	1,482,000	1,397,067	0.20
United States Treasury Bond 1.500% 30/09/2024	785,000	749,210	0.11
United States Treasury Bond 2.125% 30/09/2024	815,000	783,836	0.11
United States Treasury Bond 4.250% 30/09/2024	1,000,000	986,949	0.14
United States Treasury Bond 0.625% 15/10/2024	975,000	918,750	0.13
United States Treasury Bond 1.500% 31/10/2024	682,800	649,860	0.09
United States Treasury Bond 2.250% 31/10/2024	475,000	456,578	0.07
United States Treasury Bond 4.375% 31/10/2024	1,290,800	1,275,498	0.18
United States Treasury Bond 0.750% 15/11/2024	1,750,000	1,646,294	0.24
United States Treasury Bond 2.250% 15/11/2024	1,220,000	1,171,845	0.17
United States Treasury Bond 7.500% 15/11/2024	10,000	10,309	0.00
United States Treasury Bond 1.500% 30/11/2024	750,000	712,235	0.10
United States Treasury Bond 2.125% 30/11/2024	810,400	776,365	0.11
United States Treasury Bond 4.500% 30/11/2024	1,169,400	1,157,233	0.17
United States Treasury Bond 1.000% 15/12/2024	1,831,000	1,723,633	0.25
United States Treasury Bond 1.750% 31/12/2024	675,000	641,806	0.09
United States Treasury Bond 2.250% 31/12/2024	707,500	677,672	0.10
United States Treasury Bond 4.250% 31/12/2024	1,000,000	986,182	0.14
United States Treasury Bond 1.125% 15/01/2025	1,200,000	1,128,761	0.16
United States Treasury Bond 1.375% 31/01/2025	650,000	613,230	0.09
United States Treasury Bond 2.500% 31/01/2025	400,000	383,990	0.05
United States Treasury Bond 4.125% 31/01/2025	900,000	885,937	0.13
United States Treasury Bond 1.500% 15/02/2025	1,500,000	1,416,086	0.20
United States Treasury Bond 2.000% 15/02/2025	1,515,700	1,443,105	0.21
United States Treasury Bond 7.625% 15/02/2025	50,000	51,975	0.01
United States Treasury Bond 1.125% 28/02/2025	853,800	800,471	0.11
United States Treasury Bond 2.750% 28/02/2025	909,800	876,694	0.13
United States Treasury Bond 4.625% 28/02/2025	805,700	799,532	0.11
United States Treasury Bond 1.750% 15/03/2025	964,200	912,221	0.13
United States Treasury Bond 0.500% 31/03/2025	877,300	811,606	0.12
United States Treasury Bond 2.625% 31/03/2025	450,000	432,028	0.06
United States Treasury Bond 3.875% 31/03/2025	750,000	735,311	0.11
United States Treasury Bond 2.625% 15/04/2025	971,300	931,827	0.13
United States Treasury Bond 0.375% 30/04/2025	1,207,300	1,111,052	0.16
United States Treasury Bond 2.875% 30/04/2025	650,000	625,976	0.09
United States Treasury Bond 3.875% 30/04/2025	879,500	862,359	0.12
United States Treasury Bond 2.125% 15/05/2025	1,140,800	1,083,522	0.15
United States Treasury Bond 2.750% 15/05/2025	2,065,000	1,983,792	0.28
United States Treasury Bond 0.250% 31/05/2025	1,023,000	936,204	0.13
United States Treasury Bond 2.875% 31/05/2025	440,000	423,498	0.06
United States Treasury Bond 4.250% 31/05/2025	1,000,000	987,417	0.14
United States Treasury Bond 2.875% 15/06/2025	1,374,100	1,321,919	0.19
United States Treasury Bond 0.250% 30/06/2025	1,650,000	1,507,065	0.22
United States Treasury Bond 2.750% 30/06/2025	400,000	383,811	0.05
United States Treasury Bond 3.000% 15/07/2025	1,000,000	963,905	0.14
United States Treasury Bond 0.250% 31/07/2025	1,100,000	1,000,999	0.14
United States Treasury Bond 2.875% 31/07/2025	700,000	672,923	0.10
United States Treasury Bond 2.000% 15/08/2025	1,554,800	1,466,743	0.21
United States Treasury Bond 3.125% 15/08/2025	1,332,800	1,287,385	0.18
United States Treasury Bond 6.875% 15/08/2025	319,300	332,870	0.05
United States Treasury Bond 0.250% 31/08/2025	1,231,900	1,117,845	0.16
United States Treasury Bond 2.750% 31/08/2025	500,000	479,026	0.07
United States Treasury Bond 3.500% 15/09/2025	674,000	655,801	0.09
United States Treasury Bond 0.250% 30/09/2025	1,250,000	1,132,376	0.16
United States Treasury Bond 3.000% 30/09/2025	375,000	360,900	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
United States Treasury Bond 4.250% 15/10/2025	1,000,000	988,975	0.14
United States Treasury Bond 0.250% 31/10/2025	1,558,500	1,406,907	0.20
United States Treasury Bond 3.000% 31/10/2025	400,000	384,748	0.06
United States Treasury Bond 2.250% 15/11/2025	1,250,000	1,181,320	0.17
United States Treasury Bond 4.500% 15/11/2025	1,340,700	1,333,657	0.19
United States Treasury Bond 0.375% 30/11/2025	1,219,600	1,101,067	0.16
United States Treasury Bond 2.875% 30/11/2025	650,000	623,038	0.09
United States Treasury Bond 4.000% 15/12/2025	876,000	862,339	0.12
United States Treasury Bond 0.375% 31/12/2025	1,044,700	941,698	0.13
United States Treasury Bond 2.625% 31/12/2025	700,000	666,785	0.10
United States Treasury Bond 3.875% 15/01/2026	1,230,200	1,230,312	0.17
United States Treasury Bond 0.375% 31/01/2026	1,300,000	1,167,250	0.17
United States Treasury Bond 2.625% 31/01/2026	700,300	666,590	0.10
United States Treasury Bond 1.625% 15/02/2026	1,574,800	1,459,537	0.21
United States Treasury Bond 4.000% 15/02/2026	1,000,000	984,787	0.14
United States Treasury Bond 6.000% 15/02/2026	100,000	103,359	0.01
United States Treasury Bond 0.500% 28/02/2026	1,980,200	1,779,013	0.25
United States Treasury Bond 2.500% 28/02/2026	500,000	474,003	0.07
United States Treasury Bond 4.625% 15/03/2026	750,000	750,913	0.11
United States Treasury Bond 0.750% 31/03/2026	1,400,000	1,265,309	0.18
United States Treasury Bond 2.250% 31/03/2026	676,700	636,939	0.09
United States Treasury Bond 3.750% 15/04/2026	750,000	734,130	0.11
United States Treasury Bond 0.750% 30/04/2026	1,436,100	1,293,358	0.19
United States Treasury Bond 2.375% 30/04/2026	746,000	703,590	0.10
United States Treasury Bond 1.625% 15/05/2026	1,531,600	1,413,748	0.20
United States Treasury Bond 3.625% 15/05/2026	1,750,000	1,707,614	0.24
United States Treasury Bond 0.750% 31/05/2026	1,450,000	1,302,496	0.19
United States Treasury Bond 2.125% 31/05/2026	500,000	467,655	0.07
United States Treasury Bond 0.875% 30/06/2026	1,354,000	1,219,975	0.17
United States Treasury Bond 1.875% 30/06/2026	400,000	371,252	0.05
United States Treasury Bond 0.625% 31/07/2026	1,375,000	1,225,046	0.18
United States Treasury Bond 1.875% 31/07/2026	400,000	370,335	0.05
United States Treasury Bond 1.500% 15/08/2026	1,775,000	1,622,596	0.23
United States Treasury Bond 6.750% 15/08/2026	100,000	106,503	0.02
United States Treasury Bond 0.750% 31/08/2026	1,332,000	1,188,170	0.17
United States Treasury Bond 1.375% 31/08/2026	766,700	697,620	0.10
United States Treasury Bond 0.875% 30/09/2026	1,083,600	969,488	0.14
United States Treasury Bond 1.625% 30/09/2026	913,700	836,937	0.12
United States Treasury Bond 1.125% 31/10/2026	1,377,000	1,238,058	0.18
United States Treasury Bond 1.625% 31/10/2026	800,000	731,498	0.10
United States Treasury Bond 2.000% 15/11/2026	1,363,800	1,261,568	0.18
United States Treasury Bond 6.500% 15/11/2026	200,000	212,888	0.03
United States Treasury Bond 1.250% 30/11/2026	1,448,000	1,304,672	0.19
United States Treasury Bond 1.625% 30/11/2026	666,000	607,942	0.09
United States Treasury Bond 1.250% 31/12/2026	1,725,000	1,552,494	0.22
United States Treasury Bond 1.750% 31/12/2026	825,000	755,572	0.11
United States Treasury Bond 1.500% 31/01/2027	2,100,000	1,902,236	0.27
United States Treasury Bond 2.250% 15/02/2027	1,504,800	1,399,336	0.20
United States Treasury Bond 6.625% 15/02/2027	100,000	107,501	0.02
United States Treasury Bond 1.125% 28/02/2027	740,000	660,244	0.09
United States Treasury Bond 1.875% 28/02/2027	1,206,000	1,105,511	0.16
United States Treasury Bond 0.625% 31/03/2027	768,500	670,998	0.10
United States Treasury Bond 2.500% 31/03/2027	1,658,400	1,554,012	0.22
United States Treasury Bond 0.500% 30/04/2027	650,000	563,268	0.08
United States Treasury Bond 2.750% 30/04/2027	1,656,100	1,564,186	0.22
United States Treasury Bond 2.375% 15/05/2027	1,369,100	1,274,980	0.18
United States Treasury Bond 0.500% 31/05/2027	900,000	777,938	0.11
United States Treasury Bond 2.625% 31/05/2027	935,800	879,180	0.13
United States Treasury Bond 0.500% 30/06/2027	1,250,000	1,077,628	0.15
United States Treasury Bond 3.250% 30/06/2027	952,700	916,192	0.13
United States Treasury Bond 0.375% 31/07/2027	925,900	791,929	0.11
United States Treasury Bond 2.750% 31/07/2027	1,000,000	942,646	0.13
United States Treasury Bond 2.250% 15/08/2027	1,255,000	1,160,102	0.17
United States Treasury Bond 6.375% 15/08/2027	430,200	463,660	0.07
United States Treasury Bond 0.500% 31/08/2027	900,000	772,032	0.11
United States Treasury Bond 3.125% 31/08/2027	931,000	890,280	0.13
United States Treasury Bond 0.375% 30/09/2027	1,494,000	1,271,372	0.18

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
United States Treasury Bond 4.125% 30/09/2027	910,300	905,107	0.13
United States Treasury Bond 0.500% 31/10/2027	1,062,300	906,681	0.13
United States Treasury Bond 4.125% 31/10/2027	670,400	666,695	0.10
United States Treasury Bond 2.250% 15/11/2027	1,282,300	1,180,936	0.17
United States Treasury Bond 6.125% 15/11/2027	700,000	752,605	0.11
United States Treasury Bond 0.625% 30/11/2027	1,150,000	984,838	0.14
United States Treasury Bond 3.875% 30/11/2027	1,000,000	985,785	0.14
United States Treasury Bond 0.625% 31/12/2027	1,344,600	1,148,779	0.16
United States Treasury Bond 3.875% 31/12/2027	1,102,100	1,086,553	0.16
United States Treasury Bond 0.750% 31/01/2028	1,454,000	1,247,010	0.18
United States Treasury Bond 3.500% 31/01/2028	901,500	875,154	0.13
United States Treasury Bond 2.750% 15/02/2028	1,199,500	1,127,181	0.16
United States Treasury Bond 1.125% 29/02/2028	1,786,100	1,556,348	0.22
United States Treasury Bond 4.000% 29/02/2028	1,000,000	992,613	0.14
United States Treasury Bond 1.250% 31/03/2028	1,879,800	1,644,781	0.24
United States Treasury Bond 3.625% 31/03/2028	1,000,000	976,549	0.14
United States Treasury Bond 1.250% 30/04/2028	1,577,900	1,378,445	0.20
United States Treasury Bond 3.500% 30/04/2028	1,250,000	1,214,318	0.17
United States Treasury Bond 2.875% 15/05/2028	1,210,000	1,141,534	0.16
United States Treasury Bond 1.250% 31/05/2028	1,519,300	1,325,057	0.19
United States Treasury Bond 3.625% 31/05/2028	1,000,000	977,998	0.14
United States Treasury Bond 1.250% 30/06/2028	1,314,000	1,143,895	0.16
United States Treasury Bond 1.000% 31/07/2028	1,401,500	1,201,823	0.17
United States Treasury Bond 2.875% 15/08/2028	1,450,000	1,365,951	0.20
United States Treasury Bond 5.500% 15/08/2028	75,000	79,484	0.01
United States Treasury Bond 1.125% 31/08/2028	1,705,900	1,469,672	0.21
United States Treasury Bond 1.250% 30/09/2028	1,850,000	1,601,323	0.23
United States Treasury Bond 1.375% 31/10/2028	1,253,800	1,090,579	0.16
United States Treasury Bond 3.125% 15/11/2028	1,365,200	1,300,348	0.19
United States Treasury Bond 5.250% 15/11/2028	100,000	105,155	0.02
United States Treasury Bond 1.500% 30/11/2028	1,201,300	1,050,632	0.15
United States Treasury Bond 1.375% 31/12/2028	1,800,000	1,560,973	0.22
United States Treasury Bond 1.750% 31/01/2029	1,000,000	883,836	0.13
United States Treasury Bond 2.625% 15/02/2029	1,638,900	1,518,089	0.22
United States Treasury Bond 5.250% 15/02/2029	125,000	131,854	0.02
United States Treasury Bond 1.875% 28/02/2029	1,500,000	1,333,734	0.19
United States Treasury Bond 2.375% 31/03/2029	1,063,200	970,572	0.14
United States Treasury Bond 2.875% 30/04/2029	1,139,100	1,068,014	0.15
United States Treasury Bond 2.375% 15/05/2029	1,935,400	1,764,245	0.25
United States Treasury Bond 2.750% 31/05/2029	1,250,000	1,163,449	0.17
United States Treasury Bond 3.250% 30/06/2029	682,800	653,046	0.09
United States Treasury Bond 2.625% 31/07/2029	800,000	738,828	0.11
United States Treasury Bond 1.625% 15/08/2029	1,794,300	1,564,642	0.22
United States Treasury Bond 6.125% 15/08/2029	362,700	402,548	0.06
United States Treasury Bond 3.125% 31/08/2029	993,300	943,146	0.13
United States Treasury Bond 3.875% 30/09/2029	750,000	742,502	0.11
United States Treasury Bond 4.000% 31/10/2029	655,600	653,793	0.09
United States Treasury Bond 1.750% 15/11/2029	2,081,500	1,825,138	0.26
United States Treasury Bond 3.875% 30/11/2029	800,000	792,633	0.11
United States Treasury Bond 3.875% 31/12/2029	991,400	982,529	0.14
United States Treasury Bond 3.500% 31/01/2030	724,400	702,842	0.10
United States Treasury Bond 1.500% 15/02/2030	1,835,200	1,571,555	0.22
United States Treasury Bond 4.000% 28/02/2030	750,000	749,359	0.11
United States Treasury Bond 3.625% 31/03/2030	563,600	551,158	0.08
United States Treasury Bond 3.500% 30/04/2030	915,600	888,827	0.13
United States Treasury Bond 0.625% 15/05/2030	2,490,300	1,994,806	0.29
United States Treasury Bond 6.250% 15/05/2030	325,000	368,595	0.05
United States Treasury Bond 3.750% 31/05/2030	1,000,000	985,841	0.14
United States Treasury Bond 0.625% 15/08/2030	2,705,500	2,154,907	0.31
United States Treasury Bond 0.875% 15/11/2030	2,955,200	2,390,876	0.34
United States Treasury Bond 1.125% 15/02/2031	3,079,900	2,532,218	0.36
United States Treasury Bond 5.375% 15/02/2031	315,400	345,446	0.05
United States Treasury Bond 1.625% 15/05/2031	3,186,700	2,707,569	0.39
United States Treasury Bond 1.250% 15/08/2031	3,017,600	2,475,524	0.35
United States Treasury Bond 1.375% 15/11/2031	3,064,100	2,525,001	0.36
United States Treasury Bond 1.875% 15/02/2032	3,249,700	2,782,023	0.40
United States Treasury Bond 2.875% 15/05/2032	2,744,700	2,543,642	0.36

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
United States Treasury Bond 2.750% 15/08/2032	2,599,800	2,382,133	0.34
United States Treasury Bond 4.125% 15/11/2032	2,272,900	2,322,433	0.33
United States Treasury Bond 3.500% 15/02/2033	2,552,500	2,484,781	0.36
United States Treasury Bond 3.375% 15/05/2033	1,000,000	965,911	0.14
United States Treasury Bond 4.500% 15/02/2036	593,600	640,430	0.09
United States Treasury Bond 4.750% 15/02/2037	200,000	221,283	0.03
United States Treasury Bond 5.000% 15/05/2037	394,700	447,104	0.06
United States Treasury Bond 4.375% 15/02/2038	240,000	255,444	0.04
United States Treasury Bond 4.500% 15/05/2038	515,000	554,604	0.08
United States Treasury Bond 3.500% 15/02/2039	680,800	652,928	0.09
United States Treasury Bond 4.250% 15/05/2039	629,900	658,821	0.09
United States Treasury Bond 4.500% 15/08/2039	735,500	791,022	0.11
United States Treasury Bond 4.375% 15/11/2039	1,119,800	1,186,031	0.17
United States Treasury Bond 4.625% 15/02/2040	764,400	833,350	0.12
United States Treasury Bond 1.125% 15/05/2040	1,091,300	707,631	0.10
United States Treasury Bond 4.375% 15/05/2040	766,400	809,983	0.12
United States Treasury Bond 1.125% 15/08/2040	1,439,700	925,927	0.13
United States Treasury Bond 3.875% 15/08/2040	850,600	843,944	0.12
United States Treasury Bond 1.375% 15/11/2040	2,479,600	1,659,302	0.24
United States Treasury Bond 4.250% 15/11/2040	780,000	810,872	0.12
United States Treasury Bond 1.875% 15/02/2041	2,138,400	1,552,603	0.22
United States Treasury Bond 4.750% 15/02/2041	761,000	840,074	0.12
United States Treasury Bond 2.250% 15/05/2041	1,558,600	1,200,555	0.17
United States Treasury Bond 4.375% 15/05/2041	743,400	782,417	0.11
United States Treasury Bond 1.750% 15/08/2041	2,000,000	1,405,375	0.20
United States Treasury Bond 3.750% 15/08/2041	712,500	687,888	0.10
United States Treasury Bond 2.000% 15/11/2041	1,375,000	1,006,512	0.14
United States Treasury Bond 3.125% 15/11/2041	720,000	634,359	0.09
United States Treasury Bond 2.375% 15/02/2042	1,145,400	891,860	0.13
United States Treasury Bond 3.125% 15/02/2042	966,400	849,233	0.12
United States Treasury Bond 3.000% 15/05/2042	857,000	736,918	0.11
United States Treasury Bond 3.250% 15/05/2042	938,300	837,050	0.12
United States Treasury Bond 2.750% 15/08/2042	684,300	564,032	0.08
United States Treasury Bond 3.375% 15/08/2042	1,434,000	1,301,180	0.19
United States Treasury Bond 2.750% 15/11/2042	766,100	630,211	0.09
United States Treasury Bond 4.000% 15/11/2042	700,000	695,306	0.10
United States Treasury Bond 3.125% 15/02/2043	975,000	850,204	0.12
United States Treasury Bond 3.875% 15/02/2043	1,345,500	1,311,306	0.19
United States Treasury Bond 2.875% 15/05/2043	790,000	660,479	0.09
United States Treasury Bond 3.875% 15/05/2043	750,000	733,800	0.10
United States Treasury Bond 3.625% 15/08/2043	856,100	803,411	0.11
United States Treasury Bond 3.750% 15/11/2043	875,000	835,987	0.12
United States Treasury Bond 3.625% 15/02/2044	1,008,300	944,449	0.14
United States Treasury Bond 3.375% 15/05/2044	903,500	814,325	0.12
United States Treasury Bond 3.125% 15/08/2044	724,500	626,792	0.09
United States Treasury Bond 3.000% 15/11/2044	1,051,500	889,623	0.13
United States Treasury Bond 2.500% 15/02/2045	880,000	681,195	0.10
United States Treasury Bond 3.000% 15/05/2045	764,300	645,514	0.09
United States Treasury Bond 2.875% 15/08/2045	929,800	767,199	0.11
United States Treasury Bond 3.000% 15/11/2045	793,000	668,639	0.10
United States Treasury Bond 2.500% 15/02/2046	996,300	766,695	0.11
United States Treasury Bond 2.500% 15/05/2046	779,000	598,858	0.09
United States Treasury Bond 2.250% 15/08/2046	701,200	512,189	0.07
United States Treasury Bond 2.875% 15/11/2046	1,217,400	1,002,566	0.14
United States Treasury Bond 3.000% 15/02/2047	801,400	674,528	0.10
United States Treasury Bond 3.000% 15/05/2047	800,400	673,761	0.10
United States Treasury Bond 2.750% 15/08/2047	807,600	649,490	0.09
United States Treasury Bond 2.750% 15/11/2047	689,400	554,255	0.08
United States Treasury Bond 3.000% 15/02/2048	765,600	645,092	0.09
United States Treasury Bond 3.125% 15/05/2048	1,042,200	899,040	0.13
United States Treasury Bond 3.000% 15/08/2048	799,300	674,022	0.10
United States Treasury Bond 3.375% 15/11/2048	1,245,600	1,124,784	0.16
United States Treasury Bond 3.000% 15/02/2049	1,192,300	1,008,216	0.14
United States Treasury Bond 2.875% 15/05/2049	1,019,400	842,661	0.12
United States Treasury Bond 2.250% 15/08/2049	1,255,900	912,606	0.13
United States Treasury Bond 2.375% 15/11/2049	1,100,000	821,161	0.12
United States Treasury Bond 2.000% 15/02/2050	1,192,600	817,214	0.12

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (97.87%) (continued)			
United States Treasury Bond 1.250% 15/05/2050	1,843,200	1,035,939	0.15
United States Treasury Bond 1.375% 15/08/2050	2,096,300	1,217,710	0.17
United States Treasury Bond 1.625% 15/11/2050	1,656,900	1,028,056	0.15
United States Treasury Bond 1.875% 15/02/2051	2,029,300	1,342,387	0.19
United States Treasury Bond 2.375% 15/05/2051	2,277,600	1,691,771	0.24
United States Treasury Bond 2.000% 15/08/2051	1,723,500	1,173,417	0.17
United States Treasury Bond 1.875% 15/11/2051	2,170,100	1,431,072	0.20
United States Treasury Bond 2.250% 15/02/2052	1,556,600	1,123,830	0.16
United States Treasury Bond 2.875% 15/05/2052	1,650,900	1,366,525	0.20
United States Treasury Bond 3.000% 15/08/2052	1,558,900	1,324,169	0.19
United States Treasury Bond 4.000% 15/11/2052	1,305,300	1,339,279	0.19
United States Treasury Bond 3.625% 15/02/2053	1,298,800	1,245,169	0.18
United States Treasury Bond 3.625% 15/05/2053	1,000,000	964,547	0.14
Total Government Bonds		684,125,444	97.87
TOTAL INVESTMENTS (Cost USD 748,426,962)		684,125,444	97.87
Other net assets		14,894,440	2.13
TOTAL NET ASSETS		699,019,884	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
AUD 59,420	CHF 36,402	State Street Bank London	05 July 2023	(1,136)	(0.00)
AUD 21,910	CHF 13,278	State Street Bank London	05 July 2023	(257)	(0.00)
AUD 25,830	EUR 15,933	State Street Bank London	05 July 2023	(189)	(0.00)
AUD 40,760	GBP 21,817	State Street Bank London	05 July 2023	(606)	(0.00)
AUD 40,760	GBP 21,631	State Street Bank London	05 July 2023	(369)	(0.00)
AUD 63,350	USD 42,910	State Street Bank London	05 July 2023	(741)	(0.00)
AUD 79,630	USD 52,568	State Street Bank London	05 July 2023	438	0.00
CAD 61,320	CHF 41,352	State Street Bank London	05 July 2023	119	0.00
CAD 22,620	CHF 15,394	State Street Bank London	05 July 2023	(113)	(0.00)
CAD 26,650	EUR 18,461	State Street Bank London	05 July 2023	(1)	(0.00)
CAD 42,150	GBP 25,168	State Street Bank London	05 July 2023	(144)	(0.00)
CAD 42,070	GBP 25,072	State Street Bank London	05 July 2023	(83)	(0.00)
CAD 65,060	USD 49,372	State Street Bank London	05 July 2023	(205)	(0.00)
CAD 81,710	USD 61,608	State Street Bank London	05 July 2023	142	0.00
CHF 2,209,049	AUD 3,743,707	Bank of America N.A.	05 July 2023	(22,822)	(0.00)
CHF 671,160	AUD 1,095,550	State Street Bank London	05 July 2023	20,940	0.00
CHF 2,568,017	CAD 3,829,865	Bank of America N.A.	05 July 2023	(23,872)	(0.00)
CHF 762,717	CAD 1,131,010	State Street Bank London	05 July 2023	(2,190)	(0.00)
CHF 314,830	DKK 2,409,560	State Street Bank London	05 July 2023	(1,154)	(0.00)
CHF 92,539	DKK 707,120	State Street Bank London	05 July 2023	(174)	(0.00)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 27,377,360	EUR 28,145,999	Citibank N.A.	05 July 2023	(106,099)	(0.01)
CHF 8,035,918	EUR 8,241,270	Bank of America N.A.	05 July 2023	(9,036)	(0.00)
CHF 7,247,976	GBP 6,417,142	Bank of America N.A.	05 July 2023	(56,973)	(0.01)
CHF 2,157,337	GBP 1,895,240	Bank of America N.A.	05 July 2023	1,860	0.00
CHF 78,661	ILS 322,133	State Street Bank London	05 July 2023	1,118	0.00
CHF 23,655	ILS 94,100	State Street Bank London	05 July 2023	1,083	0.00
CHF 19,472,611	JPY 2,972,301,084	Morgan Stanley	05 July 2023	1,201,043	0.17
CHF 78,000	JPY 11,994,141	State Street Bank London	05 July 2023	4,201	0.00
CHF 5,639,144	JPY 885,090,730	Bank of America N.A.	05 July 2023	179,472	0.03
CHF 320,135	NZD 586,676	State Street Bank London	05 July 2023	(1,594)	(0.00)
CHF 95,274	NZD 171,660	State Street Bank London	05 July 2023	1,326	0.00
CHF 270,968	PLN 1,268,053	State Street Bank London	05 July 2023	(9,226)	(0.00)
CHF 81,157	PLN 371,640	State Street Bank London	05 July 2023	(757)	(0.00)
CHF 195,450	SEK 2,331,703	State Street Bank London	05 July 2023	2,592	0.00
CHF 57,795	SEK 687,180	State Street Bank London	05 July 2023	980	0.00
CHF 398,794	SGD 592,717	State Street Bank London	05 July 2023	7,792	0.00
CHF 116,443	SGD 174,360	State Street Bank London	05 July 2023	1,319	0.00
CHF 54,611,499	USD 59,971,315	Citibank N.A.	05 July 2023	1,070,991	0.15
CHF 152,530	USD 167,954	State Street Bank London	05 July 2023	2,537	0.00
CHF 638,010	USD 714,550	Citibank N.A.	05 July 2023	(1,411)	(0.00)
CHF 15,022,149	USD 16,824,320	Citibank N.A.	05 July 2023	(33,229)	(0.00)
CHF 81,404	USD 91,170	Citibank N.A.	05 July 2023	(180)	(0.00)
DKK 38,340	CHF 5,017	State Street Bank London	05 July 2023	9	0.00
DKK 14,150	CHF 1,867	State Street Bank London	05 July 2023	(13)	(0.00)
DKK 16,670	EUR 2,238	State Street Bank London	05 July 2023	1	0.00
DKK 26,350	GBP 3,042	State Street Bank London	05 July 2023	(7)	(0.00)
DKK 26,320	GBP 3,040	State Street Bank London	05 July 2023	(9)	(0.00)
DKK 40,810	USD 6,007	State Street Bank London	05 July 2023	(27)	(0.00)
DKK 51,020	USD 7,470	State Street Bank London	05 July 2023	6	0.00
EUR 4,921,405	AUD 8,112,907	Bank of America N.A.	05 July 2023	(31,102)	(0.00)
EUR 47,367	AUD 77,580	State Street Bank London	05 July 2023	36	0.00
EUR 50,529	AUD 80,640	State Street Bank London	05 July 2023	1,449	0.00
EUR 284,108	AUD 452,190	State Street Bank London	05 July 2023	8,962	0.00
EUR 38,217	AUD 61,850	State Street Bank London	05 July 2023	525	0.00
EUR 13,170	AUD 21,470	State Street Bank London	05 July 2023	76	0.00
EUR 98,652	AUD 161,430	State Street Bank London	05 July 2023	174	0.00

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 40,038	AUD 66,130	State Street Bank London	05 July 2023	(338)	(0.00)
EUR 5,721,127	CAD 8,299,914	Bank of America N.A.	05 July 2023	(30,618)	(0.00)
EUR 55,417	CAD 80,410	State Street Bank London	05 July 2023	(307)	(0.00)
EUR 57,947	CAD 83,080	State Street Bank London	05 July 2023	435	0.00
EUR 322,895	CAD 466,860	State Street Bank London	05 July 2023	(535)	(0.00)
EUR 43,959	CAD 63,500	State Street Bank London	05 July 2023	(29)	(0.00)
EUR 15,303	CAD 21,970	State Street Bank London	05 July 2023	92	0.00
EUR 115,372	CAD 166,490	State Street Bank London	05 July 2023	52	0.00
EUR 46,932	CAD 67,870	State Street Bank London	05 July 2023	(87)	(0.00)
EUR 59,770	CHF 58,080	State Street Bank London	05 July 2023	290	0.00
EUR 446,850	CHF 435,716	Bank of America N.A.	05 July 2023	490	0.00
EUR 164,940	CHF 162,057	State Street Bank London	05 July 2023	(1,191)	(0.00)
EUR 701,390	DKK 5,221,636	State Street Bank London	05 July 2023	125	0.00
EUR 6,757	DKK 50,310	State Street Bank London	05 July 2023	(0)	(0.00)
EUR 7,005	DKK 52,190	State Street Bank London	05 July 2023	(5)	(0.00)
EUR 39,176	DKK 291,900	State Street Bank London	05 July 2023	(29)	(0.00)
EUR 5,349	DKK 39,840	State Street Bank London	05 July 2023	(1)	(0.00)
EUR 1,861	DKK 13,860	State Street Bank London	05 July 2023	0	(0.00)
EUR 13,999	DKK 104,250	State Street Bank London	05 July 2023	(2)	(0.00)
EUR 5,692	DKK 42,390	State Street Bank London	05 July 2023	(1)	(0.00)
EUR 16,147,341	GBP 13,906,494	Morgan Stanley	05 July 2023	(63,277)	(0.01)
EUR 156,464	GBP 134,260	State Street Bank London	05 July 2023	10	0.00
EUR 163,051	GBP 139,530	State Street Bank London	05 July 2023	497	0.00
EUR 913,435	GBP 782,440	State Street Bank London	05 July 2023	1,802	0.00
EUR 124,221	GBP 106,930	State Street Bank London	05 July 2023	(421)	(0.00)
EUR 43,033	GBP 36,860	State Street Bank London	05 July 2023	87	0.00
EUR 324,816	GBP 279,140	State Street Bank London	05 July 2023	(510)	(0.00)
EUR 131,660	GBP 113,820	State Street Bank London	05 July 2023	(1,064)	(0.00)
EUR 12,362	GBP 10,680	State Street Bank London	05 July 2023	(91)	(0.00)
EUR 307,100	GBP 264,116	State Street Bank London	05 July 2023	(737)	(0.00)
EUR 306,750	GBP 263,910	Bank of America N.A.	05 July 2023	(858)	(0.00)
EUR 175,244	ILS 698,093	State Street Bank London	05 July 2023	3,074	0.00
EUR 1,681	ILS 6,760	State Street Bank London	05 July 2023	13	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 1,781	ILS 6,880	State Street Bank London	05 July 2023	89	0.00
EUR 10,010	ILS 38,830	State Street Bank London	05 July 2023	458	0.00
EUR 1,339	ILS 5,320	State Street Bank London	05 July 2023	28	0.00
EUR 463	ILS 1,830	State Street Bank London	05 July 2023	12	0.00
EUR 3,458	ILS 13,910	State Street Bank London	05 July 2023	24	0.00
EUR 1,407	ILS 5,640	State Street Bank London	05 July 2023	16	0.00
EUR 43,381,717	JPY 6,441,224,078	Citibank N.A.	05 July 2023	2,764,317	0.40
EUR 419,119	JPY 62,313,940	State Street Bank London	05 July 2023	26,125	0.00
EUR 172,540	JPY 25,782,169	State Street Bank London	05 July 2023	9,861	0.00
EUR 433,732	JPY 64,886,730	State Street Bank London	05 July 2023	24,267	0.00
EUR 2,386,313	JPY 365,199,190	Bank of America N.A.	05 July 2023	76,750	0.01
EUR 319,303	JPY 49,623,250	State Street Bank London	05 July 2023	5,030	0.00
EUR 109,063	JPY 17,046,730	State Street Bank London	05 July 2023	1,046	0.00
EUR 821,883	JPY 129,546,490	State Street Bank London	05 July 2023	376	0.00
EUR 333,228	JPY 52,477,810	State Street Bank London	05 July 2023	471	0.00
EUR 713,209	NZD 1,271,317	State Street Bank London	05 July 2023	(761)	(0.00)
EUR 6,828	NZD 12,120	State Street Bank London	05 July 2023	24	0.00
EUR 7,159	NZD 12,580	State Street Bank London	05 July 2023	103	0.00
EUR 40,342	NZD 70,860	State Street Bank London	05 July 2023	601	0.00
EUR 5,419	NZD 9,600	State Street Bank London	05 July 2023	31	0.00
EUR 1,888	NZD 3,350	State Street Bank London	05 July 2023	7	0.00
EUR 14,179	NZD 25,150	State Street Bank London	05 July 2023	61	0.00
EUR 5,776	NZD 10,360	State Street Bank London	05 July 2023	(45)	(0.00)
EUR 603,672	PLN 2,747,871	State Street Bank London	05 July 2023	(17,718)	(0.00)
EUR 5,798	PLN 26,320	State Street Bank London	05 July 2023	(153)	(0.00)
EUR 6,122	PLN 27,220	State Street Bank London	05 July 2023	(20)	(0.00)
EUR 34,358	PLN 153,410	State Street Bank London	05 July 2023	(273)	(0.00)
EUR 4,681	PLN 20,790	State Street Bank London	05 July 2023	(10)	(0.00)
EUR 1,635	PLN 7,260	State Street Bank London	05 July 2023	(3)	(0.00)
EUR 12,237	PLN 54,350	State Street Bank London	05 July 2023	(26)	(0.00)
EUR 4,957	PLN 22,250	State Street Bank London	05 July 2023	(68)	(0.00)
EUR 435,430	SEK 5,052,943	State Street Bank London	05 July 2023	7,245	0.00
EUR 4,200	SEK 48,950	State Street Bank London	05 July 2023	50	0.00

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts**

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 4,340	SEK 50,560	State Street Bank London	05 July 2023	54	0.00
EUR 24,464	SEK 283,620	State Street Bank London	05 July 2023	432	0.00
EUR 3,275	SEK 38,390	State Street Bank London	05 July 2023	19	0.00
EUR 1,145	SEK 13,390	State Street Bank London	05 July 2023	9	0.00
EUR 8,617	SEK 101,260	State Street Bank London	05 July 2023	26	0.00
EUR 3,483	SEK 41,060	State Street Bank London	05 July 2023	(1)	(0.00)
EUR 888,449	SGD 1,284,244	State Street Bank London	05 July 2023	20,361	0.00
EUR 8,567	SGD 12,410	State Street Bank London	05 July 2023	177	0.00
EUR 8,888	SGD 12,850	State Street Bank London	05 July 2023	202	0.00
EUR 49,291	SGD 71,970	State Street Bank London	05 July 2023	597	0.00
EUR 6,676	SGD 9,820	State Street Bank London	05 July 2023	28	0.00
EUR 2,309	SGD 3,400	State Street Bank London	05 July 2023	7	0.00
EUR 17,356	SGD 25,630	State Street Bank London	05 July 2023	(3)	(0.00)
EUR 7,089	SGD 10,460	State Street Bank London	05 July 2023	5	0.00
EUR 121,665,650	USD 129,963,490	Morgan Stanley	05 July 2023	2,773,775	0.40
EUR 6,084	USD 6,540	State Street Bank London	05 July 2023	97	0.00
EUR 45,869	USD 49,310	State Street Bank London	05 July 2023	733	0.00
EUR 1,121,332	USD 1,205,450	State Street Bank London	05 July 2023	17,924	0.00
EUR 358,440	USD 383,845	HSBC Bank Plc	05 July 2023	7,213	0.00
EUR 6,248	USD 6,730	State Street Bank London	05 July 2023	87	0.00
EUR 48,020	USD 51,720	State Street Bank London	05 July 2023	669	0.00
EUR 1,153,146	USD 1,242,010	State Street Bank London	05 July 2023	16,073	0.00
EUR 270,093	USD 294,950	Citibank N.A.	05 July 2023	(279)	(0.00)
EUR 34,459	USD 37,630	Citibank N.A.	05 July 2023	(36)	(0.00)
EUR 6,359,502	USD 6,944,780	Citibank N.A.	05 July 2023	(6,561)	(0.00)
EUR 867,022	USD 950,420	State Street Bank London	05 July 2023	(4,499)	(0.00)
EUR 36,773	USD 40,310	State Street Bank London	05 July 2023	(191)	(0.00)
EUR 4,680	USD 5,130	State Street Bank London	05 July 2023	(24)	(0.00)
EUR 1,617	USD 1,760	State Street Bank London	05 July 2023	4	0.00
EUR 300,295	USD 326,930	State Street Bank London	05 July 2023	692	0.00
EUR 12,593	USD 13,710	State Street Bank London	05 July 2023	29	0.00
EUR 12,170	USD 13,330	State Street Bank London	05 July 2023	(53)	(0.00)
EUR 94,392	USD 103,390	State Street Bank London	05 July 2023	(409)	(0.00)
EUR 2,271,315	USD 2,487,840	State Street Bank London	05 July 2023	(9,834)	(0.00)
EUR 38,667	USD 42,160	State Street Bank London	05 July 2023	26	0.00

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**Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts**

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
EUR 926,183	USD 1,009,840	State Street Bank London	05 July 2023	626	0.00
EUR 4,971	USD 5,420	State Street Bank London	05 July 2023	3	0.00
EUR 12,255	USD 13,110	State Street Bank London	05 July 2023	260	0.00
EUR 475,660	USD 521,413	State Street Bank London	05 July 2023	(2,468)	(0.00)
EUR 594,720	USD 648,438	State Street Bank London	05 July 2023	402	0.00
GBP 515,824	AUD 987,390	State Street Bank London	05 July 2023	(1,463)	(0.00)
GBP 32,822	AUD 61,110	State Street Bank London	05 July 2023	1,050	0.00
GBP 194,901	AUD 367,260	State Street Bank London	05 July 2023	3,321	0.00
GBP 9,872	AUD 18,790	State Street Bank London	05 July 2023	44	0.00
GBP 19,603	AUD 37,450	State Street Bank London	05 July 2023	(7)	(0.00)
GBP 599,645	CAD 1,010,107	State Street Bank London	05 July 2023	(994)	(0.00)
GBP 38,021	CAD 63,270	State Street Bank London	05 July 2023	524	0.00
GBP 225,722	CAD 378,750	State Street Bank London	05 July 2023	745	0.00
GBP 11,473	CAD 19,230	State Street Bank London	05 July 2023	54	0.00
GBP 22,975	CAD 38,430	State Street Bank London	05 July 2023	167	0.00
GBP 102,730	CHF 116,937	Bank of America N.A.	05 July 2023	(101)	(0.00)
GBP 37,890	CHF 43,269	State Street Bank London	05 July 2023	(192)	(0.00)
GBP 73,514	DKK 635,494	State Street Bank London	05 July 2023	348	0.00
GBP 4,607	DKK 39,780	State Street Bank London	05 July 2023	28	0.00
GBP 27,375	DKK 236,990	State Street Bank London	05 July 2023	79	0.00
GBP 1,397	DKK 12,140	State Street Bank London	05 July 2023	(3)	(0.00)
GBP 2,787	DKK 24,010	State Street Bank London	05 July 2023	26	0.00
GBP 44,630	EUR 51,875	State Street Bank London	05 July 2023	145	0.00
GBP 6,392,724	EUR 7,422,698	Bank of America N.A.	05 July 2023	29,229	0.00
GBP 399,746	EUR 463,490	State Street Bank London	05 July 2023	2,549	0.00
GBP 2,376,164	EUR 2,761,880	Bank of America N.A.	05 July 2023	7,726	0.00
GBP 121,167	EUR 141,460	State Street Bank London	05 July 2023	(287)	(0.00)
GBP 241,896	EUR 279,810	State Street Bank London	05 July 2023	2,262	0.00
GBP 18,368	ILS 84,962	State Street Bank London	05 July 2023	457	0.00
GBP 1,147	ILS 5,260	State Street Bank London	05 July 2023	40	0.00
GBP 6,846	ILS 31,670	State Street Bank London	05 July 2023	170	0.00
GBP 347	ILS 1,600	State Street Bank London	05 July 2023	10	0.00
GBP 690	ILS 3,200	State Street Bank London	05 July 2023	15	0.00

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**Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts**

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
GBP 4,546,932	JPY 784,210,211	Bank of America N.A.	05 July 2023	354,999	0.05
GBP 18,160	JPY 3,140,821	State Street Bank London	05 July 2023	1,357	0.00
GBP 283,854	JPY 49,053,370	State Street Bank London	05 July 2023	21,491	0.00
GBP 1,619,501	JPY 294,289,340	State Street Bank London	05 July 2023	22,842	0.00
GBP 81,767	JPY 14,920,810	State Street Bank London	05 July 2023	722	0.00
GBP 163,023	JPY 29,696,580	State Street Bank London	05 July 2023	1,797	0.00
GBP 74,753	NZD 154,715	State Street Bank London	05 July 2023	251	0.00
GBP 4,673	NZD 9,570	State Street Bank London	05 July 2023	79	0.00
GBP 27,791	NZD 57,170	State Street Bank London	05 July 2023	307	0.00
GBP 1,414	NZD 2,930	State Street Bank London	05 July 2023	3	0.00
GBP 2,830	NZD 5,870	State Street Bank London	05 July 2023	1	0.00
GBP 63,272	PLN 334,413	State Street Bank London	05 July 2023	(1,867)	(0.00)
GBP 3,993	PLN 20,830	State Street Bank London	05 July 2023	(50)	(0.00)
GBP 23,975	PLN 123,580	State Street Bank London	05 July 2023	64	0.00
GBP 1,227	PLN 6,360	State Street Bank London	05 July 2023	(6)	(0.00)
GBP 2,427	PLN 12,600	State Street Bank London	05 July 2023	(16)	(0.00)
GBP 45,638	SEK 614,965	State Street Bank London	05 July 2023	1,088	0.00
GBP 2,832	SEK 38,310	State Street Bank London	05 July 2023	54	0.00
GBP 16,846	SEK 229,550	State Street Bank London	05 July 2023	165	0.00
GBP 858	SEK 11,720	State Street Bank London	05 July 2023	6	0.00
GBP 1,707	SEK 23,270	State Street Bank London	05 July 2023	15	0.00
GBP 93,120	SGD 156,315	State Street Bank London	05 July 2023	2,886	0.00
GBP 5,832	SGD 9,760	State Street Bank London	05 July 2023	203	0.00
GBP 34,165	SGD 58,480	State Street Bank London	05 July 2023	225	0.00
GBP 1,733	SGD 2,980	State Street Bank London	05 July 2023	2	0.00
GBP 3,468	SGD 5,920	State Street Bank London	05 July 2023	35	0.00
GBP 12,752,073	USD 15,817,008	Citibank N.A.	05 July 2023	395,349	0.06
GBP 32,040	USD 39,676	State Street Bank London	05 July 2023	1,058	0.00
GBP 761,457	USD 945,310	State Street Bank London	05 July 2023	22,769	0.00
GBP 4,164	USD 5,170	State Street Bank London	05 July 2023	125	0.00
GBP 31,608	USD 39,240	State Street Bank London	05 July 2023	945	0.00
GBP 4,441,779	USD 5,660,770	Bank of America N.A.	05 July 2023	(13,711)	(0.00)
GBP 23,948	USD 30,520	Bank of America N.A.	05 July 2023	(74)	(0.00)

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
GBP 186,726	USD 237,970	Bank of America N.A.	05 July 2023	(576)	(0.00)
GBP 1,212	USD 1,540	State Street Bank London	05 July 2023	0	0.00
GBP 9,441	USD 12,000	State Street Bank London	05 July 2023	3	0.00
GBP 225,219	USD 286,260	State Street Bank London	05 July 2023	72	0.00
GBP 453,347	USD 571,750	State Street Bank London	05 July 2023	4,614	0.00
GBP 2,434	USD 3,070	State Street Bank London	05 July 2023	25	0.00
GBP 18,927	USD 23,870	State Street Bank London	05 July 2023	193	0.00
GBP 109,530	USD 139,476	State Street Bank London	05 July 2023	(225)	(0.00)
GBP 137,060	USD 172,857	State Street Bank London	05 July 2023	1,395	0.00
ILS 5,090	CHF 1,280	State Street Bank London	05 July 2023	(59)	(0.00)
ILS 1,890	CHF 467	State Street Bank London	05 July 2023	(12)	(0.00)
ILS 2,230	EUR 560	State Street Bank London	05 July 2023	(10)	(0.00)
ILS 3,530	GBP 771	State Street Bank London	05 July 2023	(29)	(0.00)
ILS 3,520	GBP 761	State Street Bank London	05 July 2023	(19)	(0.00)
ILS 5,440	USD 1,501	State Street Bank London	05 July 2023	(35)	(0.00)
ILS 6,790	USD 1,847	State Street Bank London	05 July 2023	(18)	(0.00)
JPY 48,015,760	CHF 305,921	Bank of America N.A.	05 July 2023	(9,736)	(0.00)
JPY 17,564,070	CHF 110,380	State Street Bank London	05 July 2023	(1,857)	(0.00)
JPY 20,703,770	EUR 132,429	State Street Bank London	05 July 2023	(1,236)	(0.00)
JPY 32,706,210	GBP 188,326	State Street Bank London	05 July 2023	(13,143)	(0.00)
JPY 32,696,880	GBP 179,934	State Street Bank London	05 July 2023	(2,538)	(0.00)
JPY 50,836,160	USD 358,575	State Street Bank London	05 July 2023	(6,853)	(0.00)
JPY 63,207,500	USD 437,611	State Street Bank London	05 July 2023	(295)	(0.00)
KRW 49,600,500	USD 38,949	Bank of America N.A.	05 July 2023	(1,306)	(0.00)
KRW 18,416,040	USD 14,180	Bank of America N.A.	05 July 2023	(204)	(0.00)
KRW 4,072,353,163	USD 3,107,457	Morgan Stanley	05 July 2023	(16,838)	(0.00)
KRW 21,685,740	USD 16,698	Bank of America N.A.	05 July 2023	(240)	(0.00)
KRW 7,729,639,759	USD 5,898,192	Morgan Stanley	05 July 2023	(31,961)	(0.00)
KRW 33,671,210	USD 25,567	Bank of America N.A.	05 July 2023	(13)	(0.00)
KRW 34,176,460	USD 26,356	Bank of America N.A.	05 July 2023	(419)	(0.00)
KRW 34,253,200	USD 26,374	Bank of America N.A.	05 July 2023	(379)	(0.00)
KRW 1,143,093,455	USD 872,251	Morgan Stanley	05 July 2023	(4,727)	(0.00)
KRW 53,504,640	USD 41,415	Bank of America N.A.	05 July 2023	(809)	(0.00)
KRW 1,118,977,796	USD 853,849	Morgan Stanley	05 July 2023	(4,627)	(0.00)
MYR 22,860	USD 4,950	Barclays Bank Plc Wholesale	05 July 2023	(52)	(0.00)

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts**

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
MYR 8,490	USD 1,824	Goldman Sachs International	05 July 2023	(5)	(0.00)
MYR 1,857,475	USD 397,751	Morgan Stanley	05 July 2023	208	0.00
MYR 10,000	USD 2,149	Goldman Sachs International	05 July 2023	(6)	(0.00)
MYR 3,471,319	USD 743,333	Morgan Stanley	05 July 2023	389	0.00
MYR 14,970	USD 3,261	Morgan Stanley	05 July 2023	(54)	(0.00)
MYR 15,840	USD 3,441	Morgan Stanley	05 July 2023	(47)	(0.00)
MYR 15,790	USD 3,392	Goldman Sachs International	05 July 2023	(10)	(0.00)
MYR 531,183	USD 113,745	Morgan Stanley	05 July 2023	59	0.00
MYR 24,410	USD 5,256	Morgan Stanley	05 July 2023	(27)	(0.00)
MYR 519,769	USD 111,301	Morgan Stanley	05 July 2023	58	0.00
NZD 9,310	CHF 5,167	State Street Bank London	05 July 2023	(72)	(0.00)
NZD 3,410	CHF 1,893	State Street Bank London	05 July 2023	(27)	(0.00)
NZD 4,020	EUR 2,271	State Street Bank London	05 July 2023	(15)	(0.00)
NZD 6,360	GBP 3,088	State Street Bank London	05 July 2023	(30)	(0.00)
NZD 6,350	GBP 3,087	State Street Bank London	05 July 2023	(34)	(0.00)
NZD 9,840	USD 6,089	State Street Bank London	05 July 2023	(60)	(0.00)
NZD 12,480	USD 7,587	State Street Bank London	05 July 2023	59	0.00
PLN 20,100	CHF 4,389	State Street Bank London	05 July 2023	41	0.00
PLN 7,380	CHF 1,635	State Street Bank London	05 July 2023	(11)	(0.00)
PLN 8,690	EUR 1,959	State Street Bank London	05 July 2023	1	0.00
PLN 13,770	GBP 2,638	State Street Bank London	05 July 2023	36	0.00
PLN 13,720	GBP 2,662	State Street Bank London	05 July 2023	(7)	(0.00)
PLN 21,290	USD 5,254	State Street Bank London	05 July 2023	(14)	(0.00)
PLN 26,780	USD 6,506	State Street Bank London	05 July 2023	86	0.00
SEK 37,310	CHF 3,138	State Street Bank London	05 July 2023	(53)	(0.00)
SEK 13,710	CHF 1,149	State Street Bank London	05 July 2023	(15)	(0.00)
SEK 16,150	EUR 1,378	State Street Bank London	05 July 2023	(8)	(0.00)
SEK 25,540	GBP 1,885	State Street Bank London	05 July 2023	(33)	(0.00)
SEK 25,480	GBP 1,870	State Street Bank London	05 July 2023	(18)	(0.00)
SEK 39,330	USD 3,678	State Street Bank London	05 July 2023	(36)	(0.00)
SEK 49,410	USD 4,570	State Street Bank London	05 July 2023	5	0.00
SGD 9,450	CHF 6,311	State Street Bank London	05 July 2023	(71)	(0.00)
SGD 3,490	CHF 2,329	State Street Bank London	05 July 2023	(24)	(0.00)
SGD 4,110	EUR 2,791	State Street Bank London	05 July 2023	(8)	(0.00)
SGD 6,500	GBP 3,861	State Street Bank London	05 July 2023	(106)	(0.00)
SGD 6,500	GBP 3,797	State Street Bank London	05 July 2023	(25)	(0.00)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
SGD 10,060	USD 7,497	State Street Bank London	05 July 2023	(64)	(0.00)
SGD 12,590	USD 9,302	State Street Bank London	05 July 2023	1	0.00
USD 666,002	AUD 1,027,838	State Street Bank London	05 July 2023	(18,178)	(0.00)
USD 22,057	AUD 32,660	State Street Bank London	05 July 2023	317	0.00
USD 41,215	AUD 60,070	State Street Bank London	05 July 2023	1,230	0.00
USD 103,750	AUD 153,170	State Street Bank London	05 July 2023	1,792	0.00
USD 61,262	AUD 90,580	State Street Bank London	05 July 2023	967	0.00
USD 23,948	AUD 35,860	State Street Bank London	05 July 2023	77	0.00
USD 70,497	AUD 106,790	State Street Bank London	05 July 2023	(588)	(0.00)
USD 774,227	CAD 1,051,484	State Street Bank London	05 July 2023	(20,396)	(0.00)
USD 25,322	CAD 33,840	State Street Bank London	05 July 2023	(251)	(0.00)
USD 46,785	CAD 61,940	State Street Bank London	05 July 2023	(24)	(0.00)
USD 119,293	CAD 157,200	State Street Bank London	05 July 2023	495	0.00
USD 70,996	CAD 93,470	State Street Bank London	05 July 2023	359	0.00
USD 27,815	CAD 36,680	State Street Bank London	05 July 2023	96	0.00
USD 82,614	CAD 109,570	State Street Bank London	05 July 2023	(190)	(0.00)
USD 911,970	CHF 814,283	Citibank N.A.	05 July 2023	1,801	0.00
USD 38,730	CHF 34,581	Citibank N.A.	05 July 2023	76	0.00
USD 4,940	CHF 4,411	Citibank N.A.	05 July 2023	10	0.00
USD 338,200	CHF 303,059	State Street Bank London	05 July 2023	(546)	(0.00)
USD 1,820	CHF 1,631	State Street Bank London	05 July 2023	(3)	(0.00)
USD 14,220	CHF 12,742	State Street Bank London	05 July 2023	(23)	(0.00)
USD 94,917	DKK 661,516	State Street Bank London	05 July 2023	(2,010)	(0.00)
USD 3,054	DKK 21,150	State Street Bank London	05 July 2023	(45)	(0.00)
USD 5,676	DKK 38,730	State Street Bank London	05 July 2023	1	0.00
USD 14,521	DKK 98,660	State Street Bank London	05 July 2023	65	0.00
USD 8,612	DKK 58,500	State Street Bank London	05 July 2023	41	0.00
USD 3,385	DKK 23,150	State Street Bank London	05 July 2023	(7)	(0.00)
USD 10,017	DKK 68,420	State Street Bank London	05 July 2023	(8)	(0.00)
USD 398,460	EUR 363,404	State Street Bank London	05 July 2023	1,986	0.00
USD 16,750	EUR 15,276	State Street Bank London	05 July 2023	84	0.00
USD 2,150	EUR 1,961	State Street Bank London	05 July 2023	11	0.00
USD 8,253,919	EUR 7,727,022	State Street Bank London	05 July 2023	(176,264)	(0.02)
USD 265,226	EUR 246,480	State Street Bank London	05 July 2023	(3,684)	(0.00)

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts**

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
USD 492,988	EUR 451,440	State Street Bank London	05 July 2023	467	0.00
USD 1,260,639	EUR 1,150,020	State Street Bank London	05 July 2023	5,967	0.00
USD 747,592	EUR 681,820	State Street Bank London	05 July 2023	3,727	0.00
USD 293,795	EUR 269,860	State Street Bank London	05 July 2023	(622)	(0.00)
USD 869,632	EUR 797,590	State Street Bank London	05 July 2023	(539)	(0.00)
USD 629,300	GBP 501,813	State Street Bank London	05 July 2023	(8,681)	(0.00)
USD 3,430	GBP 2,735	State Street Bank London	05 July 2023	(47)	(0.00)
USD 26,210	GBP 20,900	State Street Bank London	05 July 2023	(362)	(0.00)
USD 629,330	GBP 493,810	Bank of America N.A.	05 July 2023	1,524	0.00
USD 26,460	GBP 20,762	Bank of America N.A.	05 July 2023	64	0.00
USD 3,390	GBP 2,660	Bank of America N.A.	05 July 2023	8	0.00
USD 2,185,186	GBP 1,761,783	State Street Bank London	05 July 2023	(54,659)	(0.01)
USD 71,025	GBP 56,750	State Street Bank London	05 July 2023	(1,124)	(0.00)
USD 132,279	GBP 103,760	State Street Bank London	05 July 2023	363	0.00
USD 337,184	GBP 264,790	State Street Bank London	05 July 2023	543	0.00
USD 199,565	GBP 156,590	State Street Bank London	05 July 2023	484	0.00
USD 78,296	GBP 61,600	State Street Bank London	05 July 2023	(20)	(0.00)
USD 231,779	GBP 183,780	State Street Bank London	05 July 2023	(1,870)	(0.00)
USD 23,717	ILS 88,447	State Street Bank London	05 July 2023	(117)	(0.00)
USD 784	ILS 2,820	State Street Bank London	05 July 2023	24	0.00
USD 1,447	ILS 5,140	State Street Bank London	05 July 2023	62	0.00
USD 3,635	ILS 13,170	State Street Bank London	05 July 2023	86	0.00
USD 2,154	ILS 7,820	State Street Bank London	05 July 2023	47	0.00
USD 841	ILS 3,050	State Street Bank London	05 July 2023	19	0.00
USD 2,479	ILS 9,110	State Street Bank London	05 July 2023	24	0.00
USD 5,870,767	JPY 816,036,089	State Street Bank London	05 July 2023	224,826	0.03
USD 26,500	JPY 3,701,122	State Street Bank London	05 July 2023	893	0.00
USD 188,241	JPY 26,197,510	State Street Bank London	05 July 2023	6,988	0.00
USD 345,836	JPY 48,465,920	State Street Bank London	05 July 2023	10,513	0.00
USD 866,686	JPY 122,872,450	State Street Bank London	05 July 2023	16,564	0.00
USD 509,372	JPY 72,629,330	State Street Bank London	05 July 2023	6,869	0.00
USD 198,313	JPY 28,471,200	State Street Bank London	05 July 2023	1,328	0.00
USD 587,038	JPY 84,790,270	State Street Bank London	05 July 2023	396	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
USD 2,434,502	KRW 3,225,350,613	Morgan Stanley	05 July 2023	(13,303)	(0.00)
USD 718,524	KRW 915,019,090	Bank of America N.A.	05 July 2023	24,092	0.00
USD 5,217,318	KRW 6,912,163,979	Morgan Stanley	05 July 2023	(28,509)	(0.00)
USD 25,885	KRW 34,090,580	Bank of America N.A.	05 July 2023	13	0.00
USD 69,071	KRW 90,966,130	Bank of America N.A.	05 July 2023	34	0.00
USD 49,510	KRW 65,170,520	UBS AG	05 July 2023	50	0.00
USD 51,894	KRW 66,810,170	Barclays Bank Plc Wholesale	05 July 2023	1,190	0.00
USD 296,621	KRW 377,738,120	Bank of America N.A.	05 July 2023	9,946	0.00
USD 40,308	KRW 52,074,750	Bank of America N.A.	05 July 2023	787	0.00
USD 13,666	KRW 17,880,860	Bank of America N.A.	05 July 2023	96	0.00
USD 103,612	KRW 134,430,390	State Street Bank London	05 July 2023	1,589	0.00
USD 90,210	KRW 119,037,980	Morgan Stanley	05 July 2023	(131)	(0.00)
USD 656,983	KRW 870,404,335	Morgan Stanley	05 July 2023	(3,590)	(0.00)
USD 39,198	KRW 50,934,800	Morgan Stanley	05 July 2023	543	0.00
USD 237,307	KRW 308,199,800	Bank of America N.A.	05 July 2023	3,406	0.00
USD 11,965	KRW 15,655,390	Bank of America N.A.	05 July 2023	84	0.00
USD 648,835	KRW 859,608,616	Morgan Stanley	05 July 2023	(3,545)	(0.00)
USD 21,225	KRW 27,274,150	Bank of America N.A.	05 July 2023	526	0.00
USD 39,348	KRW 50,108,830	Bank of America N.A.	05 July 2023	1,319	0.00
USD 100,078	KRW 129,292,310	Bank of America N.A.	05 July 2023	1,955	0.00
USD 58,678	KRW 76,207,410	Bank of America N.A.	05 July 2023	842	0.00
USD 22,922	KRW 29,991,120	Bank of America N.A.	05 July 2023	161	0.00
USD 319,042	MYR 1,466,475	Morgan Stanley	05 July 2023	4,853	0.00
USD 91,449	MYR 422,350	Barclays Bank Plc Wholesale	05 July 2023	962	0.00
USD 673,530	MYR 3,095,879	Morgan Stanley	05 July 2023	10,245	0.00
USD 8,813	MYR 40,460	Morgan Stanley	05 July 2023	145	0.00
USD 3,304	MYR 15,170	Morgan Stanley	05 July 2023	54	0.00
USD 6,554	MYR 30,180	Barclays Bank Plc Wholesale	05 July 2023	88	0.00
USD 6,745	MYR 31,070	Morgan Stanley	05 July 2023	88	0.00
USD 37,745	MYR 174,320	Barclays Bank Plc Wholesale	05 July 2023	397	0.00
USD 5,131	MYR 23,830	Morgan Stanley	05 July 2023	26	0.00
USD 1,753	MYR 8,230	Barclays Bank Plc Wholesale	05 July 2023	(10)	(0.00)
USD 13,351	MYR 62,180	Morgan Stanley	05 July 2023	29	0.00
USD 11,613	MYR 54,280	Morgan Stanley	05 July 2023	(16)	(0.00)
USD 88,042	MYR 404,683	Morgan Stanley	05 July 2023	1,339	0.00
USD 5,179	MYR 23,830	Morgan Stanley	05 July 2023	74	0.00
USD 30,522	MYR 142,060	Goldman Sachs International	05 July 2023	86	0.00
USD 1,536	MYR 7,210	Barclays Bank Plc Wholesale	05 July 2023	(9)	(0.00)
USD 87,157	MYR 400,619	Morgan Stanley	05 July 2023	1,326	0.00
USD 2,739	MYR 12,640	Morgan Stanley	05 July 2023	31	0.00
USD 5,000	MYR 23,090	Barclays Bank Plc Wholesale	05 July 2023	53	0.00
USD 12,705	MYR 59,000	Morgan Stanley	05 July 2023	64	0.00
USD 7,537	MYR 35,080	Goldman Sachs International	05 July 2023	21	0.00

The accompanying notes form an integral part of these financial statements.

**Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts**

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
USD 2,929	MYR 13,750	Barclays Bank Plc Wholesale	05 July 2023	(17)	(0.00)
USD 96,517	NZD 161,057	State Street Bank London	05 July 2023	(2,155)	(0.00)
USD 3,118	NZD 5,100	State Street Bank London	05 July 2023	(6)	(0.00)
USD 5,856	NZD 9,420	State Street Bank London	05 July 2023	84	0.00
USD 14,714	NZD 23,780	State Street Bank London	05 July 2023	145	0.00
USD 8,735	NZD 14,100	State Street Bank London	05 July 2023	97	0.00
USD 3,429	NZD 5,590	State Street Bank London	05 July 2023	4	0.00
USD 10,171	NZD 16,730	State Street Bank London	05 July 2023	(79)	(0.00)
USD 81,693	PLN 348,142	State Street Bank London	05 July 2023	(3,994)	(0.00)
USD 2,673	PLN 11,060	State Street Bank London	05 July 2023	(49)	(0.00)
USD 4,969	PLN 20,320	State Street Bank London	05 July 2023	(32)	(0.00)
USD 12,708	PLN 51,490	State Street Bank London	05 July 2023	35	0.00
USD 7,538	PLN 30,490	State Street Bank London	05 July 2023	33	0.00
USD 2,971	PLN 12,120	State Street Bank London	05 July 2023	(12)	(0.00)
USD 8,726	PLN 35,920	State Street Bank London	05 July 2023	(115)	(0.00)
USD 58,926	SEK 640,167	State Street Bank London	05 July 2023	(342)	(0.00)
USD 1,893	SEK 20,440	State Street Bank London	05 July 2023	0	0.00
USD 3,550	SEK 37,690	State Street Bank London	05 July 2023	61	0.00
USD 8,904	SEK 95,230	State Street Bank London	05 July 2023	88	0.00
USD 5,296	SEK 56,620	State Street Bank London	05 July 2023	54	0.00
USD 2,082	SEK 22,370	State Street Bank London	05 July 2023	11	0.00
USD 6,131	SEK 66,290	State Street Bank London	05 July 2023	(6)	(0.00)
USD 120,232	SGD 162,727	State Street Bank London	05 July 2023	(9)	(0.00)
USD 3,879	SGD 5,210	State Street Bank London	05 July 2023	29	0.00
USD 7,143	SGD 9,550	State Street Bank London	05 July 2023	86	0.00
USD 18,125	SGD 24,320	State Street Bank London	05 July 2023	155	0.00
USD 10,744	SGD 14,430	State Street Bank London	05 July 2023	82	0.00
USD 4,199	SGD 5,680	State Street Bank London	05 July 2023	2	0.00
USD 12,479	SGD 16,890	State Street Bank London	05 July 2023	(1)	(0.00)
KRW 66,444,270	USD 50,766	Morgan Stanley	02 August 2023	(275)	(0.00)
MYR 30,490	USD 6,526	Morgan Stanley	02 August 2023	19	0.00
USD 3,111,422	KRW 4,072,353,163	Morgan Stanley	02 August 2023	16,852	0.00
USD 42,123	KRW 55,131,970	Morgan Stanley	02 August 2023	228	0.00
USD 5,905,718	KRW 7,729,639,759	Morgan Stanley	02 August 2023	31,985	0.00
USD 873,364	KRW 1,143,093,455	Morgan Stanley	02 August 2023	4,730	0.00
USD 23,851	KRW 31,216,900	Morgan Stanley	02 August 2023	129	0.00
USD 68,103	KRW 89,136,230	Morgan Stanley	02 August 2023	369	0.00

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
USD 854,939	KRW 1,118,977,796	Morgan Stanley	02 August 2023	4,630	0.00
USD 397,576	MYR 1,857,475	Morgan Stanley	02 August 2023	(1,141)	(0.00)
USD 5,420	MYR 25,320	Morgan Stanley	02 August 2023	(16)	(0.00)
USD 743,005	MYR 3,471,319	Morgan Stanley	02 August 2023	(2,133)	(0.00)
USD 3,069	MYR 14,340	Morgan Stanley	02 August 2023	(9)	(0.00)
USD 113,695	MYR 531,183	Morgan Stanley	02 August 2023	(326)	(0.00)
USD 111,252	MYR 519,769	Morgan Stanley	02 August 2023	(319)	(0.00)
USD 8,750	MYR 40,880	Morgan Stanley	02 August 2023	(25)	(0.00)
Total Forward Foreign Exchange Contracts				8,660,814	1.24

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Aerospace & Defense (0.44%)			
Embraer Netherlands Finance 5.050% 15/06/2025	575,000	566,525	0.13
Embraer Netherlands Finance 6.950% 17/01/2028	250,000	248,125	0.05
ST Engineering RHQ 1.500% 29/04/2025	1,235,000	1,150,711	0.26
Agriculture (0.08%)			
Adecoagro 6.000% 21/09/2027	200,000	185,384	0.04
Amaggi Luxembourg International 5.250% 28/01/2028	200,000	181,272	0.04
Airlines (0.08%)			
Grupo Aeromexico 8.500% 17/03/2027	200,000	178,718	0.04
Unity 1 Sukuk 2.394% 03/11/2025	200,000	186,084	0.04
Auto Manufacturers (0.07%)			
Hyundai Capital Services 1.250% 08/02/2026	360,000	317,783	0.07
Banks (11.67%)			
ABQ Finance 1.875% 08/09/2025	300,000	276,153	0.06
ABQ Finance 2.000% 06/07/2026	630,000	569,791	0.13
Abu Dhabi Commercial Bank 3.500% 31/03/2027	200,000	188,874	0.04
Agricultural Bank of China 1.250% 17/06/2026	200,000	178,808	0.04
Akbank 6.800% 06/02/2026	200,000	190,076	0.04
AUB Sukuk 2.615% 09/09/2026	500,000	452,580	0.10
Banco Bilbao Vizcaya Argentaria 5.862% 14/09/2026	400,000	394,105	0.09
Banco Bradesco Islands 4.375% 18/03/2027	460,000	438,058	0.10
Banco de Bogota 6.250% 12/05/2026	1,520,000	1,467,545	0.33
Banco de Credito del Peru 2.700% 11/01/2025	950,000	905,587	0.20
Banco de Credito e Inversiones 3.500% 12/10/2027	480,000	442,421	0.10
Banco del Estado de Chile 2.704% 09/01/2025	706,000	674,216	0.15
Banco do Brasil 4.625% 15/01/2025	600,000	584,712	0.13
Banco General 4.125% 07/08/2027	800,000	750,160	0.17
Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa 4.375% 11/04/2027	305,000	288,887	0.06
Banco Nacional de Comercio Exterior 4.375% 14/10/2025	420,000	409,160	0.09
Banco Santander Chile 2.700% 10/01/2025	755,000	719,779	0.16
Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 5.375% 17/04/2025	590,000	581,887	0.13
Banco Votorantim 4.375% 29/07/2025	260,000	248,752	0.06
Bancolombia 3.000% 29/01/2025	520,000	493,215	0.11
Bancolombia 6.909% 18/10/2027	1,680,000	1,587,331	0.35
Bangkok Bank 4.300% 15/06/2027	1,045,000	1,014,695	0.23
Bank Leumi Le-Israel 5.125% 27/07/2027	570,000	565,611	0.13
Bank Mandiri Persero 4.750% 13/05/2025	200,000	196,336	0.04
Bank Muscat 4.750% 17/03/2026	460,000	444,995	0.10
Bank Negara Indonesia Persero 3.750% 30/03/2026	200,000	184,328	0.04
Bank of China 5.000% 13/11/2024	800,000	787,968	0.17
Bank of East Asia 6.750% 15/03/2027	300,000	296,523	0.07
BBK BSC 5.500% 09/07/2024	700,000	690,221	0.15
BBVA Bancomer 4.375% 10/04/2024	350,000	344,340	0.08
BDO Unibank 2.125% 13/01/2026	900,000	826,443	0.18
BOS Funding 4.000% 18/09/2024	240,000	232,829	0.05
BOS Funding 7.000% 14/03/2028	200,000	204,344	0.05
Boubyan Sukuk 2.593% 18/02/2025	1,000,000	955,170	0.21
Boubyan Sukuk 3.389% 29/03/2027	200,000	190,744	0.04
CBQ Finance 2.000% 15/09/2025	360,000	333,785	0.07
CBQ Finance 2.000% 12/05/2026	300,000	273,033	0.06
CIMB Bank 6.323% 09/10/2024	1,210,000	1,209,697	0.27
Credicorp 2.750% 17/06/2025	700,000	661,115	0.15
DBS Group Holdings 1.169% 22/11/2024	580,000	547,334	0.12
DBS Group Holdings 1.194% 15/03/2027	1,039,000	912,845	0.20
Development Bank of Kazakhstan 5.750% 12/05/2025	800,000	804,168	0.18
DIB Sukuk 2.950% 16/01/2026	270,000	254,680	0.06
DIB Sukuk 1.959% 22/06/2026	300,000	274,026	0.06
DIB Sukuk 2.740% 16/02/2027	430,000	396,817	0.09
Doha Finance 2.375% 31/03/2026	210,000	192,904	0.04
EI Sukuk 2.082% 02/11/2026	300,000	273,264	0.06

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (11.67%) (continued)			
Emirates Development Bank 3.516% 06/03/2024	240,000	235,462	0.05
Emirates NBD Bank 1.638% 13/01/2026	540,000	493,722	0.11
Fab Sukuk 2.500% 21/01/2025	240,000	229,351	0.05
Fab Sukuk 1.411% 14/01/2026	360,000	328,496	0.07
First Abu Dhabi Bank 6.443% 08/07/2024	200,000	199,602	0.04
First Abu Dhabi Bank 5.125% 13/10/2027	260,000	262,850	0.06
First Abu Dhabi Bank 4.375% 24/04/2028	220,000	214,454	0.05
Hana Bank 1.250% 16/12/2026	360,000	311,555	0.07
Hana Bank 3.250% 30/03/2027	240,000	224,866	0.05
HDFC Bank 5.686% 02/03/2026	500,000	498,825	0.11
ICICI Bank 4.000% 18/03/2026	200,000	191,444	0.04
ICICI Bank 3.800% 14/12/2027	400,000	373,228	0.08
Industrial & Commercial Bank of China 4.875% 21/09/2025	460,000	450,873	0.10
Industrial & Commercial Bank of China 1.625% 28/10/2026	300,000	266,742	0.06
International Bank of Azerbaijan 3.500% 01/09/2024	1,470,000	1,386,651	0.31
Israel Discount Bank 5.375% 26/01/2028	1,010,000	992,800	0.22
Kasikombank 5.458% 07/03/2028	884,000	886,493	0.20
Kookmin Bank 1.375% 06/05/2026	600,000	534,660	0.12
Malayan Banking 6.118% 16/08/2024	1,075,000	1,075,312	0.24
MAR Sukuk 2.210% 02/09/2025	740,000	693,358	0.15
Metropolitan Bank & Trust 2.125% 15/01/2026	570,000	522,051	0.12
NBK 1.625% 15/09/2027	1,130,000	1,005,858	0.22
NongHyup Bank 1.250% 20/07/2025	290,000	265,051	0.06
Oversea-Chinese Banking 4.250% 19/06/2024	1,190,000	1,169,687	0.26
Philippine National Bank 3.280% 27/09/2024	790,000	761,497	0.17
QIB Sukuk 6.674% 07/02/2025	1,095,000	1,102,928	0.24
QNB Finance 2.625% 12/05/2025	680,000	643,633	0.14
QNB Finance 1.625% 22/09/2025	300,000	275,904	0.06
QNB Finance 1.375% 26/01/2026	1,000,000	904,630	0.20
QNB Finance 2.750% 12/02/2027	200,000	184,484	0.04
QNB Finansbank 6.875% 07/09/2024	200,000	198,488	0.04
RHB Bank 1.658% 29/06/2026	575,000	511,784	0.11
Shinhan Bank 6.973% 24/04/2025	200,000	202,896	0.05
Shinhan Bank 3.875% 24/03/2026	400,000	376,080	0.08
Shinhan Bank 1.375% 21/10/2026	490,000	428,103	0.10
Shinhan Financial Group 1.350% 10/01/2026	400,000	360,484	0.08
SIB Sukuk III 2.850% 23/06/2025	300,000	285,894	0.06
SNB Funding 2.750% 02/10/2024	480,000	461,976	0.10
SNB Sukuk 2.342% 19/01/2027	315,000	288,408	0.06
Standard Chartered 6.170% 09/01/2027	1,900,000	1,895,155	0.42
Standard Chartered 2.608% 12/01/2028	2,600,000	2,300,168	0.51
State Bank of India 4.375% 24/01/2024	330,000	326,814	0.07
TC Ziraat Bankasi 5.375% 02/03/2026	200,000	179,522	0.04
Türkiye Vakıflar Bankasi 5.250% 05/02/2025	220,000	205,344	0.05
Türkiye Vakıflar Bankasi 5.500% 01/10/2026	240,000	211,078	0.05
United Overseas Bank 1.250% 14/04/2026	1,260,000	1,130,825	0.25
Vnesheconombank via VEB Finance 6.800% 22/11/2025	200,000	10,000	0.00
Warba Sukuk 2.982% 24/09/2024	485,000	467,487	0.10
Woori Bank 4.750% 30/04/2024	620,000	611,543	0.14
Woori Bank 2.000% 20/01/2027	380,000	342,942	0.08
Yapi ve Kredi Bankasi 8.250% 15/10/2024	240,000	237,667	0.05
Building Materials (0.04%)			
St Marys Cement Canada 5.750% 28/01/2027	200,000	199,250	0.04
Chemicals (1.81%)			
Bluestar Finance Holdings 3.375% 16/07/2024	300,000	291,597	0.07
Braskem Netherlands Finance 4.500% 10/01/2028	510,000	468,410	0.10
CNAC HK Finbridge 5.125% 14/03/2028	200,000	194,800	0.04
Equate Petrochemical 2.625% 28/04/2028	940,000	818,364	0.18
Formosa Group Cayman 3.375% 22/04/2025	1,435,000	1,369,578	0.30
LG Chem 3.250% 15/10/2024	270,000	261,085	0.06
LG Chem 1.375% 07/07/2026	370,000	325,163	0.07
MEGlobal 4.250% 03/11/2026	1,600,000	1,533,168	0.34
MEGlobal Canada 5.000% 18/05/2025	1,130,000	1,105,976	0.25
OCP 4.500% 22/10/2025	695,000	671,877	0.15
Orbia Advance 4.000% 04/10/2027	400,000	375,200	0.08

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	Nominal	Market Value USD	% of Net Assets
Chemicals (1.81%) (continued)			
Sasol Financing USA 4.375% 18/09/2026	750,000	664,530	0.15
Unigel Luxembourg 8.750% 01/10/2026	200,000	64,625	0.02
Coal (0.12%)			
Adaro Indonesia 4.250% 31/10/2024	250,000	240,677	0.05
Indika Energy Capital IV 8.250% 22/10/2025	300,000	297,405	0.07
Commercial Services (0.81%)			
Adani Ports & Special Economic Zone 3.375% 24/07/2024	435,000	413,250	0.09
Adani Ports & Special Economic Zone 4.000% 30/07/2027	200,000	169,698	0.04
Adani Ports & Special Economic Zone 4.200% 04/08/2027	240,000	204,480	0.05
Bidvest Group UK 3.625% 23/09/2026	750,000	667,673	0.15
CMHI Finance 4.375% 06/08/2023	200,000	199,704	0.04
GEMS MENASA Cayman via GEMS Education Delaware 7.125% 31/07/2026	400,000	387,288	0.09
HPHT Finance 21 II 1.500% 17/09/2026	755,000	661,916	0.15
Mersin Uluslararası Liman İşletmeciliği 5.375% 15/11/2024	200,000	192,972	0.04
Pelabuhan Indonesia Persero 4.875% 01/10/2024	200,000	198,156	0.04
Pelabuhan Indonesia Persero 4.250% 05/05/2025	400,000	391,008	0.09
StoneCo 3.950% 16/06/2028	200,000	154,624	0.03
Computers (0.14%)			
CA Magnum Holdings 5.375% 31/10/2026	503,000	449,259	0.10
Lenovo Group 5.831% 27/01/2028	200,000	198,486	0.04
Cosmetics & Personal Care (0.16%)			
Natura Companiesméticos 4.125% 03/05/2028	400,000	346,044	0.08
Oriflame Investment Holding 5.125% 04/05/2026	815,000	374,900	0.08
Distribution & Wholesale (0.08%)			
Li & Fung 5.000% 18/08/2025	386,000	357,938	0.08
Diversified Financial Services (2.55%)			
Banco BTG Pactual 4.500% 10/01/2025	225,000	217,350	0.05
Banco BTG Pactual 2.750% 11/01/2026	200,000	182,598	0.04
BOC Aviation 3.500% 10/10/2024	1,976,000	1,910,614	0.42
BOC Aviation 3.250% 29/04/2025	390,000	371,089	0.08
BOC Aviation 1.750% 21/01/2026	400,000	362,016	0.08
BOC Aviation 3.875% 27/04/2026	955,000	908,616	0.20
BOC Aviation 3.500% 18/09/2027	550,000	513,381	0.11
BOCOM International Blossom 1.750% 28/06/2026	200,000	178,162	0.04
Bocom Leasing Management Hong Kong 6.467% 02/03/2025	200,000	198,842	0.04
China Cinda Finance 2015 I 4.250% 23/04/2025	200,000	192,718	0.04
China Cinda Finance 2017 I 4.400% 09/03/2027	215,000	205,003	0.05
CMB International Leasing Management 1.875% 12/08/2025	200,000	184,180	0.04
DAE Sukuk Dific 3.750% 15/02/2026	200,000	189,286	0.04
GFH Sukuk 7.500% 28/01/2025	705,000	694,869	0.15
ICBCIL Finance 2.125% 27/01/2025	200,000	188,820	0.04
ICBCIL Finance 2.250% 02/11/2026	225,000	202,610	0.05
Inventive Global Investments 1.650% 03/09/2025	200,000	182,346	0.04
Kuwait Projects 4.229% 29/10/2026	665,000	574,041	0.13
Kuwait Projects 4.500% 23/02/2027	620,000	520,217	0.12
Power Sector Assets & Liabilities Management 7.390% 02/12/2024	1,610,000	1,652,536	0.37
REC 5.250% 13/11/2023	200,000	199,244	0.05
REC 3.375% 25/07/2024	200,000	193,958	0.04
REC 2.250% 01/09/2026	400,000	358,196	0.08
REC 5.625% 11/04/2028	300,000	296,586	0.07
Shriram Finance 4.400% 13/03/2024	200,000	195,744	0.04
State Elite Global 1.500% 29/09/2026	460,000	407,804	0.09
XP 3.250% 01/07/2026	260,000	229,494	0.05
Electric (3.23%)			
Abu Dhabi National Energy 4.375% 23/04/2025	200,000	197,044	0.04
Abu Dhabi National Energy 4.375% 22/06/2026	560,000	551,970	0.12
Adani Green Energy 4.375% 08/09/2024	400,000	370,068	0.08
Adani Transmission Step-One 4.000% 03/08/2026	400,000	349,164	0.08
Cemig Geracao e Transmissao 9.250% 05/12/2024	200,000	201,190	0.05
Centrais Eletricas Brasileiras 3.625% 04/02/2025	200,000	190,758	0.04
Cikarang Listrindo 4.950% 14/09/2026	250,000	238,238	0.05

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Electric (3.23%) (continued)			
Colbun 3.950% 11/10/2027	400,000	378,656	0.09
Comision Federal de Electricidad 4.750% 23/02/2027	280,000	268,145	0.06
Enel Americas 4.000% 25/10/2026	480,000	462,571	0.10
Enel Chile 4.875% 12/06/2028	1,000,000	956,500	0.21
Eskom Holdings 7.125% 11/02/2025	1,412,000	1,386,175	0.31
Eskom Holdings 4.314% 23/07/2027	480,000	423,360	0.09
Hongkong Electric Finance 2.875% 03/05/2026	400,000	373,216	0.08
Israel Electric 5.000% 12/11/2024	1,605,000	1,579,480	0.35
Kallpa Generacion 4.125% 16/08/2027	760,000	703,950	0.16
Korea East-West Power 3.600% 06/05/2025	300,000	288,522	0.07
Korea Electric Power 2.500% 24/06/2024	335,000	324,471	0.07
Mazoon Assets 5.200% 08/11/2027	450,000	438,296	0.10
National Central Cooling 2.500% 21/10/2027	200,000	178,980	0.04
NPC Ukrenergo 6.875% 09/11/2028	1,137,000	234,347	0.05
NTPC 4.375% 26/11/2024	200,000	195,198	0.04
NTPC 4.250% 26/02/2026	400,000	384,940	0.09
Perusahaan Listrik Negara 5.450% 21/05/2028	500,000	499,112	0.11
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.125% 15/05/2027	480,000	457,747	0.10
Saudi Electricity Global Sukuk 5 1.740% 17/09/2025	390,000	361,986	0.08
State Grid Overseas Investment 2.875% 18/05/2026	490,000	457,278	0.10
Tabreed Sukuk 5.500% 31/10/2025	230,000	230,124	0.05
Three Gorges Finance I Cayman Islands 3.150% 02/06/2026	240,000	226,092	0.05
TNB Global Ventures Capital 3.244% 19/10/2026	955,000	879,173	0.20
Trinidad Generation 5.250% 04/11/2027	785,000	756,826	0.17
Electronics (0.52%)			
Flex 4.750% 15/06/2025	270,000	263,331	0.06
Flex 3.750% 01/02/2026	1,165,000	1,109,173	0.24
Foxconn Far East 1.625% 28/10/2025	1,080,000	979,312	0.22
Energy - Alternate Sources (0.77%)			
Adani Green Energy UP via Prayatna Developers Pvt via Parampujya Solar Energ 6.250% 10/12/2024	300,000	287,013	0.06
Aydem Yenilenebilir Enerji 7.750% 02/02/2027	230,000	193,750	0.04
Contemporary Ruiding Development 1.500% 09/09/2026	200,000	174,998	0.04
Continuum Energy Levanter 4.500% 09/02/2027	372,000	344,658	0.08
ENN Clean Energy International Investment 3.375% 12/05/2026	200,000	184,244	0.04
FS Luxembourg 10.000% 15/12/2025	220,000	224,171	0.05
Greenko Dutch 3.850% 29/03/2026	376,000	337,005	0.08
Greenko Solar Mauritius 5.950% 29/07/2026	700,000	652,694	0.14
Greenko Wind Projects Mauritius 5.500% 06/04/2025	200,000	191,096	0.04
India Green Energy Holdings 5.375% 29/04/2024	250,000	244,375	0.05
SK Battery America 2.125% 26/01/2026	250,000	219,725	0.05
Vena Energy Capital 3.133% 26/02/2025	460,000	432,092	0.10
Engineering & Construction (0.95%)			
China Railway Xunjie 4.000% 06/07/2027	200,000	193,212	0.04
Delhi International Airport 6.125% 31/10/2026	300,000	290,994	0.06
HTA Group 7.000% 18/12/2025	1,382,000	1,305,727	0.29
IHS Holding 5.625% 29/11/2026	550,000	479,122	0.11
IHS Netherlands Holdco 8.000% 18/09/2027	1,400,000	1,270,878	0.28
Mexico City Airport Trust 4.250% 31/10/2026	405,000	389,075	0.09
Ste Transcore Holdings 3.375% 05/05/2027	370,000	351,219	0.08
Food (0.83%)			
Almarai Sukuk 4.311% 05/03/2024	260,000	256,646	0.06
Aragvi Finance International 8.450% 29/04/2026	695,000	468,715	0.10
Cencosud 5.150% 12/02/2025	580,000	572,495	0.13
Cencosud 4.375% 17/07/2027	890,000	845,375	0.19
China Mengniu Dairy 3.000% 18/07/2024	200,000	194,144	0.04
JBS USA LUX via JBS USA Food via JBS USA Finance 2.500% 15/01/2027	310,000	272,307	0.06
JBS USA LUX via JBS USA Food via JBS USA Finance 5.125% 01/02/2028	260,000	249,095	0.06
NBM US Holdings 7.000% 14/05/2026	300,000	291,477	0.06
Sigma Alimentos 4.125% 02/05/2026	245,000	233,402	0.05
Sigma Finance Netherlands 4.875% 27/03/2028	200,000	193,600	0.04
Ulker Biskuvi Sanayi 6.950% 30/10/2025	200,000	179,082	0.04

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Forest Products & Paper (0.42%)			
Celulosa Arauco y Constitucion 4.500% 01/08/2024	510,000	501,197	0.11
Fibria Overseas Finance 5.500% 17/01/2027	220,000	220,106	0.05
Inversiones 4.375% 04/04/2027	1,000,000	957,940	0.21
Suzano Austria 5.750% 14/07/2026	200,000	200,292	0.05
Healthcare Services (0.04%)			
Rede D'or Finance 4.950% 17/01/2028	200,000	182,358	0.04
Holding Companies - Diversified Operations (0.61%)			
CITIC 4.000% 11/01/2028	200,000	190,278	0.04
CK Hutchison International 16 2.750% 03/10/2026	405,000	372,880	0.08
CK Hutchison International 17 3.500% 05/04/2027	230,000	218,403	0.05
CK Hutchison International 17 II 3.250% 29/09/2027	770,000	717,147	0.16
CK Hutchison International 19 3.250% 11/04/2024	335,000	328,511	0.07
Hutchison Whampoa International 14 3.625% 31/10/2024	206,000	200,183	0.05
KOC Holding 6.500% 11/03/2025	325,000	319,491	0.07
Swire Pacific MTN Financing 3.000% 05/07/2024	400,000	388,956	0.09
Household Products (0.07%)			
Turkiye Sise ve Cam Fabrikalari 6.950% 14/03/2026	340,000	329,358	0.07
Insurance (0.37%)			
AIA Group 3.200% 11/03/2025	520,000	500,386	0.11
AIA GROUP 5.625% 25/10/2027	400,000	408,988	0.09
Sagicor Financial 5.300% 13/05/2028	800,000	757,240	0.17
Internet (0.66%)			
Alibaba Group Holding 3.600% 28/11/2024	200,000	193,608	0.04
Alibaba Group Holding 3.400% 06/12/2027	200,000	185,502	0.04
Baidu 3.075% 07/04/2025	300,000	285,984	0.07
Meituan 2.125% 28/10/2025	200,000	181,996	0.04
NAVER 1.500% 29/03/2026	350,000	313,848	0.07
Prosus 3.257% 19/01/2027	500,000	451,725	0.10
Prosus 4.850% 06/07/2027	630,000	602,456	0.14
Tencent Holdings 1.810% 26/01/2026	310,000	282,841	0.06
Tencent Holdings 3.595% 19/01/2028	300,000	278,519	0.06
Weibo 3.500% 05/07/2024	200,000	194,228	0.04
Investment Companies (0.94%)			
CNCBINV 1 1.750% 17/11/2024	320,000	301,341	0.07
Fund of National Welfare Samruk-Kazyna 2.000% 28/10/2026	550,000	497,926	0.11
Gaci First Investment 5.000% 13/10/2027	460,000	457,010	0.10
Grupo de Inversiones Suramericana 5.500% 29/04/2026	800,000	761,448	0.17
Huarong Finance 2017 4.750% 27/04/2027	200,000	172,266	0.04
Huarong Finance 2017 4.250% 07/11/2027	250,000	207,815	0.04
Huarong Finance II 4.875% 22/11/2026	200,000	176,316	0.04
ICD Funding 3.223% 28/04/2026	200,000	186,368	0.04
MDGH 2.500% 07/11/2024	320,000	306,807	0.07
MDGH 2.500% 21/05/2026	470,000	440,921	0.10
Mumtalakat Sukuk Holding 4.100% 21/01/2027	786,000	733,039	0.16
Iron & Steel (0.90%)			
ABJA Investment 5.950% 31/07/2024	300,000	298,116	0.07
ABJA InvestmentPte 5.450% 24/01/2028	550,000	544,626	0.12
CSN Inova Ventures 6.750% 28/01/2028	460,000	424,764	0.09
JSW Steel 5.950% 18/04/2024	400,000	396,696	0.09
Periama Holdings 5.950% 19/04/2026	500,000	479,725	0.11
POSCO 2.750% 15/07/2024	470,000	454,716	0.10
POSCO 5.625% 17/01/2026	250,000	248,945	0.05
POSCO 5.750% 17/01/2028	1,010,000	1,024,625	0.23
Usiminas International 5.875% 18/07/2026	200,000	192,580	0.04
Leisure Time (0.04%)			
King Power Capital 5.625% 03/11/2024	200,000	199,568	0.04
Lodging (3.32%)			
Champion Path Holdings 4.500% 27/01/2026	500,000	438,165	0.10
Champion Path Holdings 4.850% 27/01/2028	615,000	498,273	0.11
Fortune Star 5.050% 27/01/2027	210,000	141,225	0.03

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Lodging (3.32%) (continued)			
Gohl Capital 4.250% 24/01/2027	1,920,000	1,785,139	0.39
Melco Resorts Finance 4.875% 06/06/2025	1,030,000	972,268	0.21
Melco Resorts Finance 5.250% 26/04/2026	665,000	617,147	0.14
Melco Resorts Finance 5.625% 17/07/2027	800,000	718,880	0.16
MGM China Holdings 5.250% 18/06/2025	830,000	795,804	0.18
MGM China Holdings 5.875% 15/05/2026	440,000	418,950	0.09
MGM China Holdings - DE 4.750% 01/02/2027	780,000	702,975	0.16
MGM China Holdings - US 4.750% 01/02/2027	350,000	315,438	0.07
Sands China 5.625% 08/08/2025	1,700,000	1,651,533	0.37
Sands China 4.300% 08/01/2026	1,390,000	1,300,067	0.29
Sands China 2.800% 08/03/2027	1,082,000	934,989	0.21
Studio City Finance 6.000% 15/07/2025	545,000	502,272	0.11
Studio City Finance 6.500% 15/01/2028	700,000	584,122	0.13
Wynn Macau 5.500% 15/01/2026	2,350,000	2,178,156	0.48
Wynn Macau 5.500% 01/10/2027	470,000	416,244	0.09
Media (0.28%)			
Altice Financing 5.000% 15/01/2028	1,590,000	1,275,641	0.28
Mining (1.98%)			
Anglo American Capital 4.750% 10/04/2027	500,000	483,325	0.11
Anglo American Capital 4.000% 11/09/2027	500,000	468,605	0.10
Anglo American Capital 4.500% 15/03/2028	478,000	455,821	0.10
Anglo American Capital 2.250% 17/03/2028	533,000	455,320	0.10
Chinalco Capital Holdings 2.125% 03/06/2026	305,000	276,632	0.06
Companhia de Minas Buenaventura 5.500% 26/07/2026	800,000	688,632	0.15
Endeavour Mining 5.000% 14/10/2026	665,000	588,119	0.13
First Quantum Minerals 6.875% 01/03/2026	980,000	960,645	0.21
Freeport Indonesia 4.763% 14/04/2027	200,000	192,556	0.04
Indonesia Asahan Aluminium Persero 4.750% 15/05/2025	280,000	272,650	0.06
Nacional del Cobre de Chile 3.625% 01/08/2027	1,216,000	1,146,165	0.26
Nexa Resources 5.375% 04/05/2027	1,000,000	927,500	0.21
Nexa Resources 6.500% 18/01/2028	794,000	759,112	0.17
Southern Copper 3.875% 23/04/2025	172,000	166,723	0.04
Stillwater Mining 4.000% 16/11/2026	805,000	714,486	0.16
Vedanta Resources Finance II 8.950% 11/03/2025	500,000	377,345	0.08
Oil & Gas (7.63%)			
BPRL International Singapore 4.375% 18/01/2027	470,000	447,835	0.10
CNOOC Finance 2014 4.250% 30/04/2024	230,000	226,677	0.05
Cosan Luxembourg 7.000% 20/01/2027	320,000	319,587	0.07
Ecopetrol 4.125% 16/01/2025	1,046,000	1,001,493	0.22
Ecopetrol 5.375% 26/06/2026	2,696,000	2,572,173	0.57
Ecopetrol 8.625% 19/01/2029	240,000	240,120	0.05
Empresa Nacional del Petroleo 3.750% 05/08/2026	745,000	705,008	0.16
Energean Israel Finance 4.875% 30/03/2026	1,455,000	1,348,057	0.30
Geopark 5.500% 17/01/2027	740,000	605,816	0.13
Global Sukuk 0.946% 17/06/2024	400,000	379,892	0.08
Global Sukuk 1.602% 17/06/2026	200,000	180,730	0.04
Hindustan Petroleum 4.000% 12/07/2027	260,000	244,299	0.05
KazMunayGas National 4.750% 19/04/2027	1,560,000	1,476,696	0.33
Kosmos Energy 7.125% 04/04/2026	930,000	816,689	0.18
Leviathan Bond 6.125% 30/06/2025	1,307,620	1,275,662	0.28
Medco Oak Tree 7.375% 14/05/2026	600,000	589,686	0.13
NAK Naftogaz Ukraine via Kondor Finance 7.625% 08/11/2026	325,000	121,875	0.03
Oil and Gas Holding 7.500% 25/10/2027	1,400,000	1,418,116	0.32
Oil India International 4.000% 21/04/2027	380,000	358,572	0.08
ONGC Videsh Vankorneft 3.750% 27/07/2026	270,000	255,153	0.06
OQ SAOC 5.125% 06/05/2028	600,000	567,714	0.13
Pertamina Persero 1.400% 09/02/2026	400,000	360,300	0.08
Petrobras Global Finance 7.375% 17/01/2027	440,000	457,635	0.10
Petrobras Global Finance 5.999% 27/01/2028	257,000	255,772	0.06
Petrofac 9.750% 15/11/2026	200,000	154,000	0.03
Petroleos de Venezuela - Defaulted 8.500% 27/10/2020	782,500	306,544	0.07
Petroleos de Venezuela - Defaulted 9.000% 17/11/2021	1,825,000	63,875	0.01
Petroleos de Venezuela - Defaulted 12.750% 17/02/2022	859,000	30,924	0.01
Petroleos Mexicanos 4.250% 15/01/2025	100,000	94,229	0.02

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	Nominal	Market Value USD	% of Net Assets
Oil & Gas (7.63%) (continued)			
Petroleos Mexicanos 6.875% 16/10/2025	610,000	584,319	0.13
Petroleos Mexicanos 4.500% 23/01/2026	400,000	355,750	0.08
Petroleos Mexicanos 6.875% 04/08/2026	1,570,000	1,458,137	0.32
Petroleos Mexicanos 6.490% 23/01/2027	1,321,000	1,171,727	0.26
Petroleos Mexicanos 6.500% 13/03/2027	898,000	796,975	0.18
Petroliam Nasional 7.625% 15/10/2026	1,040,000	1,107,007	0.25
Petronas Capital 3.500% 18/03/2025	1,875,000	1,812,525	0.40
Petronas Energy Canada 2.112% 23/03/2028	518,000	459,414	0.10
Petrorio Luxembourg Trading 6.125% 09/06/2026	300,000	285,159	0.06
PTTEP Treasury Center 2.587% 10/06/2027	760,000	691,250	0.15
Puma International Financing 5.000% 24/01/2026	1,200,000	1,083,300	0.24
QatarEnergy Trading 1.375% 12/09/2026	905,000	812,165	0.18
Raizen Fuels Finance 5.300% 20/01/2027	200,000	194,916	0.04
Ras Laffan Liquefied Natural Gas 3 5.838% 30/09/2027	876,264	884,308	0.20
Reliance Industries 3.667% 30/11/2027	750,000	703,305	0.16
Saudi Arabian Oil 1.625% 24/11/2025	560,000	511,118	0.11
SEPLAT Energy 7.750% 01/04/2026	850,000	713,549	0.16
SierraCol Energy Andina 6.000% 15/06/2028	900,000	652,950	0.15
Sinopec Group Overseas Development 2014 4.375% 10/04/2024	200,000	197,920	0.04
Sinopec Group Overseas Development 2017 3.250% 13/09/2027	200,000	188,052	0.04
Sinopec Group Overseas Development 2018 2.500% 08/08/2024	300,000	289,758	0.06
SK Innovation 13/07/2023 (zero coupon)	205,000	204,816	0.05
Tengizchevroil Finance International 2.625% 15/08/2025	1,145,000	1,039,580	0.23
Tengizchevroil Finance International 4.000% 15/08/2026	1,155,000	1,046,499	0.23
Turkiye Petrol Rafinerileri 4.500% 18/10/2024	310,000	295,755	0.07
Pharmaceuticals & Biotechnology (1.55%)			
Hikma Finance USA 3.250% 09/07/2025	669,000	633,102	0.14
Teva Pharmaceutical Finance Netherlands III 3.150% 01/10/2026	3,370,000	3,001,406	0.67
Teva Pharmaceutical Finance Netherlands III 4.750% 09/05/2027	600,000	551,331	0.12
Teva Pharmaceutical Finance Netherlands III 6.750% 01/03/2028	2,834,000	2,779,899	0.62
Pipelines (1.12%)			
Galaxy Pipelinesets Bidco 1.750% 30/09/2027	291,748	268,729	0.06
QazaqGaz 4.375% 26/09/2027	1,010,000	937,785	0.21
Southern Gas Corridor 6.875% 24/03/2026	2,770,000	2,807,423	0.62
Transportadora de Gas del Peru 4.250% 30/04/2028	1,090,000	1,047,250	0.23
Real Estate (0.95%)			
Aldar Sukuk 4.750% 29/09/2025	200,000	197,958	0.04
Arabian Centres Sukuk II 5.625% 07/10/2026	540,000	491,524	0.11
Arada Sukuk 8.125% 08/06/2027	200,000	204,814	0.05
China Overseas Finance Cayman III 5.375% 29/10/2023	200,000	199,522	0.05
Country Garden Holdings 2.700% 12/07/2026	270,000	82,574	0.02
Country Garden Holdings 5.125% 14/01/2027	350,000	109,267	0.03
Dar Al-Arkan Sukuk 6.750% 15/02/2025	325,000	319,439	0.07
DIFC Sukuk 4.325% 12/11/2024	200,000	195,232	0.04
Emaar Sukuk 3.635% 15/09/2026	400,000	378,100	0.08
Esic Sukuk 3.939% 30/07/2024	200,000	193,482	0.04
GLP 3.875% 04/06/2025	1,200,000	828,708	0.18
Hongkong Land Finance Cayman Islands 4.500% 07/10/2025	176,000	171,869	0.04
Poly Real Estate Finance 3.875% 25/03/2024	200,000	196,500	0.04
RKPF Overseas 2020 5.125% 26/07/2026	280,000	127,140	0.03
Sinochem Offshore Capital 2.250% 24/11/2026	310,000	275,757	0.06
Swire Properties MTN Financing 3.625% 13/01/2026	305,000	291,153	0.07
Real Estate Investment Trusts (0.22%)			
Link Finance Cayman 2009 3.600% 03/09/2024	370,000	361,231	0.08
Link Finance Cayman 2009 2.875% 21/07/2026	300,000	278,847	0.06
Trust Fibra Uno 5.250% 30/01/2026	375,000	362,884	0.08
Regional Bonds (0.03%)			
Brazil Minas SPE via State of Minas Gerais 5.333% 15/02/2028	150,000	147,039	0.03
Retail (0.29%)			
Alsea 7.750% 14/12/2026	350,000	347,375	0.08
CK Hutchison International 21 1.500% 15/04/2026	380,000	341,791	0.07
InRetail Consumer 3.250% 22/03/2028	735,000	629,307	0.14

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Semiconductors (2.05%)			
SK Hynix 1.500% 19/01/2026	1,320,000	1,167,355	0.26
SK Hynix 6.375% 17/01/2028	640,000	642,579	0.14
TSMC Arizona 1.750% 25/10/2026	1,845,000	1,641,091	0.36
TSMC Arizona 3.875% 22/04/2027	705,000	675,940	0.15
TSMC Global 0.750% 28/09/2025	1,307,000	1,175,189	0.26
TSMC Global 1.250% 23/04/2026	2,245,000	2,002,652	0.45
TSMC Global 1.000% 28/09/2027	1,000,000	846,730	0.19
TSMC Global 1.750% 23/04/2028	1,260,000	1,083,361	0.24
Sovereign Bonds (1.08%)			
CBB International Sukuk 6 5.250% 20/03/2025	280,000	274,669	0.06
CBB International Sukuk 7 6.875% 05/10/2025	335,000	341,395	0.08
CBB International Sukuk Programme WLL 6.250% 14/11/2024	1,485,000	1,481,689	0.33
KSA Sukuk 3.628% 20/04/2027	1,300,000	1,241,669	0.27
Maldives Sukuk Issuance 9.875% 08/04/2026	800,000	651,536	0.14
Oman Sovereign Sukuk 4.397% 01/06/2024	300,000	294,672	0.07
Perusahaan Penerbit SBSN Indonesia III 4.400% 06/06/2027	610,000	600,325	0.13
Supranational Banks (0.92%)			
Africa Finance 3.875% 13/04/2024	510,000	494,063	0.11
Africa Finance 3.125% 16/06/2025	862,000	797,350	0.18
Africa Finance 4.375% 17/04/2026	1,255,000	1,157,737	0.26
Africa Finance 2.875% 28/04/2028	260,000	214,825	0.05
African Export-Import Bank 2.634% 17/05/2026	850,000	762,875	0.17
Eastern & Southern African Trade & Development Bank 4.125% 30/06/2028	900,000	704,038	0.15
Telecommunications (1.83%)			
Axiata SPV2 4.357% 24/03/2026	675,000	651,631	0.14
Bharti Airtel 4.375% 10/06/2025	360,000	349,819	0.08
C&W Senior Financing 6.875% 15/09/2027	1,700,000	1,483,250	0.33
Empresa Nacional de Telecomunicaciones 4.750% 01/08/2026	525,000	510,657	0.11
HKT Capital No 4 3.000% 14/07/2026	380,000	350,846	0.08
KT 4.000% 08/08/2025	400,000	387,008	0.09
Liquid Telecommunications Financing 5.500% 04/09/2026	450,000	249,480	0.06
MTN Mauritius Investments 6.500% 13/10/2026	600,000	589,998	0.13
Ooredoo International Finance 5.000% 19/10/2025	360,000	359,626	0.08
Ooredoo International Finance 3.750% 22/06/2026	280,000	271,656	0.06
Ooredoo International Finance 3.875% 31/01/2028	318,000	306,950	0.07
Oztel Holdings 6.625% 24/04/2028	660,000	682,315	0.15
SingTel Group Treasury 2.375% 03/10/2026	1,010,000	921,857	0.20
Telefonica Celular del Paraguay 5.875% 15/04/2027	600,000	550,500	0.12
Total Play Telecomunicaciones 7.500% 12/11/2025	200,000	141,782	0.03
Turk Telekomunikasyon 6.875% 28/02/2025	200,000	189,194	0.04
Turkcell Iletisim Hizmetleri 5.750% 15/10/2025	285,000	268,114	0.06
Transportation (0.80%)			
Georgian Railway 4.000% 17/06/2028	800,000	683,056	0.15
Indian Railway Finance 3.730% 29/03/2024	200,000	196,670	0.04
Misc Capital Two Labuan 3.750% 06/04/2027	900,000	842,139	0.19
MTR 2.500% 02/11/2026	205,000	188,212	0.04
Rumo Luxembourg 5.250% 10/01/2028	200,000	185,434	0.04
Transnet SOC 8.250% 06/02/2028	1,102,000	1,068,158	0.24
Ukraine Railways via Rail Capital Markets 8.250% 09/07/2026	1,173,000	439,875	0.10
Trucking & Leasing (0.10%)			
DAE Funding 2.625% 20/03/2025	475,000	445,555	0.10
Total Corporate Bonds		237,011,545	52.55
Government Bonds			
Banks (0.35%)			
China Development Bank 2.000% 16/02/2027	265,000	242,597	0.06
Financiera de Desarrollo 2.400% 28/09/2027	690,000	602,715	0.13
Industrial Bank of Korea 0.625% 17/09/2024	200,000	188,334	0.04
Industrial Bank of Korea 1.040% 22/06/2025	390,000	356,936	0.08
National Bank of Uzbekistan 4.850% 21/10/2025	205,000	193,352	0.04

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
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	Nominal	Market Value USD	% of Net Assets
Commercial Services (0.14%)			
Korea Expressway 3.625% 18/05/2025	300,000	289,620	0.06
Korea Expressway 1.125% 17/05/2026	385,000	341,364	0.08
Diversified Financial Services (0.17%)			
Fondo MIVIVIENDA 4.625% 12/04/2027	770,000	745,445	0.17
Electric (0.31%)			
Korea Electric Power 3.625% 14/06/2025	200,000	192,503	0.04
Korea Electric Power 5.375% 06/04/2026	460,000	458,294	0.10
Korea Hydro & Nuclear Power 1.250% 27/04/2026	360,000	320,310	0.07
Korea Hydro & Nuclear Power 4.250% 27/07/2027	460,000	447,460	0.10
Gas (0.15%)			
Korea Gas 3.500% 21/07/2025	275,000	264,399	0.06
Korea Gas 3.875% 13/07/2027	411,000	394,646	0.09
Sovereign Bonds (41.52%)			
Abu Dhabi Government International Bond 2.125% 30/09/2024	355,000	340,765	0.08
Abu Dhabi Government International Bond 2.500% 16/04/2025	1,290,000	1,231,653	0.27
Abu Dhabi Government International Bond 3.125% 03/05/2026	300,000	287,112	0.06
Abu Dhabi Government International Bond 3.125% 11/10/2027	1,420,000	1,343,306	0.30
Angolan Government International Bond 9.500% 12/11/2025	1,330,000	1,295,314	0.29
Angolan Government International Bond 8.250% 09/05/2028	2,450,000	2,170,381	0.48
Bahrain Government International Bond 7.000% 26/01/2026	3,675,000	3,733,726	0.83
Bahrain Government International Bond 4.250% 25/01/2028	2,468,000	2,270,338	0.50
Bolivian Government International Bond 4.500% 20/03/2028	1,400,000	885,514	0.20
Brazilian Government International Bond - US 8.750% 04/02/2025	60,000	63,299	0.01
Brazilian Government International Bond - XU 8.750% 04/02/2025	265,000	279,570	0.06
Brazilian Government International Bond 2.875% 06/06/2025	1,760,000	1,673,478	0.37
Brazilian Government International Bond 6.000% 07/04/2026	410,000	419,303	0.09
Brazilian Government International Bond 4.625% 13/01/2028	1,435,000	1,393,615	0.31
Chile Government International Bond 3.125% 21/01/2026	524,000	501,127	0.11
Chile Government International Bond 2.750% 31/01/2027	2,290,000	2,123,242	0.47
Chile Government International Bond 3.240% 06/02/2028	1,420,000	1,331,690	0.29
China Government International Bond 0.550% 21/10/2025	390,000	351,491	0.08
Colombia Government International Bond 4.500% 28/01/2026	2,835,000	2,691,209	0.60
Colombia Government International Bond 3.875% 25/04/2027	1,570,000	1,421,274	0.31
Costa Rica Government International Bond 4.375% 30/04/2025	700,000	682,178	0.15
Dominican Republic International Bond 5.875% 18/04/2024	41,667	40,954	0.01
Dominican Republic International Bond 5.500% 27/01/2025	1,360,000	1,337,302	0.30
Dominican Republic International Bond 6.875% 29/01/2026	2,090,000	2,104,170	0.47
Dominican Republic International Bond 5.950% 25/01/2027	2,824,000	2,761,364	0.61
Egypt Government International Bond 5.875% 11/06/2025	620,000	494,549	0.11
Egypt Government International Bond 5.250% 06/10/2025	1,557,000	1,181,794	0.26
Egypt Government International Bond 3.875% 16/02/2026	818,000	574,351	0.13
Egypt Government International Bond 7.500% 31/01/2027	3,242,000	2,349,186	0.52
Egypt Government International Bond 5.800% 30/09/2027	1,510,000	1,000,148	0.22
Egypt Government International Bond 6.588% 21/02/2028	1,700,000	1,109,658	0.25
Egyptian Financial for Sovereign Taskeek 10.875% 28/02/2026	2,788,000	2,572,934	0.57
El Salvador Government International Bond 6.375% 18/01/2027	1,175,000	809,175	0.18
Ethiopia International Bond 6.625% 11/12/2024	1,551,000	1,063,242	0.24
Export-Import Bank of China 3.250% 28/11/2027	385,000	364,098	0.08
Export-Import Bank of India 3.375% 05/08/2026	710,000	666,406	0.15
Export-Import Bank of India 3.875% 01/02/2028	340,000	319,716	0.07
Gabon Government International Bond 6.950% 16/06/2025	1,037,000	972,405	0.22
Georgia Government International Bond 2.750% 22/04/2026	600,000	537,504	0.12
Ghana Government International Bond 07/04/2025 (zero coupon)	285,000	108,038	0.02
Ghana Government International Bond 8.125% 18/01/2026	1,095,000	491,228	0.11
Ghana Government International Bond 6.375% 11/02/2027	3,410,000	1,467,255	0.32
Guatemala Government Bond 4.500% 03/05/2026	720,000	686,894	0.15
Guatemala Government Bond 4.375% 05/06/2027	1,045,000	985,947	0.22
Guatemala Government Bond 4.875% 13/02/2028	1,080,000	1,024,596	0.23
Hazine Mustesarligi Varlik Kiralama 4.489% 25/11/2024	320,000	303,923	0.07
Hazine Mustesarligi Varlik Kiralama 9.758% 13/11/2025	390,000	399,758	0.09
Hazine Mustesarligi Varlik Kiralama 5.125% 22/06/2026	490,000	448,585	0.10
Honduras Government International Bond 7.500% 15/03/2024	70,000	69,322	0.02
Honduras Government International Bond 6.250% 19/01/2027	989,000	898,121	0.20
Hungary Government International Bond 6.125% 22/05/2028	2,000,000	2,030,980	0.45

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (41.52%) (continued)			
Indonesia Government International Bond 4.125% 15/01/2025	385,000	377,885	0.08
Indonesia Government International Bond 4.750% 08/01/2026	1,355,000	1,352,507	0.30
Indonesia Government International Bond 4.350% 08/01/2027	500,000	490,465	0.11
Indonesia Government International Bond 3.850% 18/07/2027	400,000	382,920	0.08
Indonesia Government International Bond 4.150% 20/09/2027	400,000	387,288	0.09
Indonesia Government International Bond 3.500% 11/01/2028	1,022,000	960,097	0.21
Indonesia Government International Bond 4.550% 11/01/2028	650,000	639,327	0.14
Indonesia Government International Bond 4.100% 24/04/2028	1,000,000	963,280	0.21
Iraq International Bond 5.800% 15/01/2028	2,475,000	2,268,337	0.50
Ivory Coast Government International Bond 6.375% 03/03/2028	1,223,000	1,175,927	0.26
Jamaica Government International Bond 6.750% 28/04/2028	2,120,000	2,212,178	0.49
Jordan Government International Bond 4.950% 07/07/2025	635,000	613,607	0.14
Jordan Government International Bond 6.125% 29/01/2026	1,455,000	1,425,725	0.32
Jordan Government International Bond 5.750% 31/01/2027	873,000	837,827	0.19
Jordan Government International Bond 7.750% 15/01/2028	960,000	977,011	0.22
Jordan Government International Bond 7.500% 13/01/2029	300,000	299,205	0.07
Kazakhstan Government International Bond 5.125% 21/07/2025	3,455,000	3,542,377	0.79
Kenya Government International Bond 7.000% 22/05/2027	1,200,000	1,077,492	0.24
Kenya Government International Bond 7.250% 28/02/2028	1,380,000	1,193,010	0.26
Kuwait International Government Bond 3.500% 20/03/2027	5,920,000	5,716,530	1.27
Lebanon Government International Bond 6.650% 22/04/2024	1,066,000	69,290	0.02
Lebanon Government International Bond 6.250% 04/11/2024	1,790,000	116,350	0.03
Lebanon Government International Bond 6.200% 26/02/2025	474,000	29,952	0.01
Lebanon Government International Bond 6.600% 27/11/2026	2,350,000	150,118	0.03
Lebanon Government International Bond 6.850% 23/03/2027	2,815,000	179,907	0.04
Lebanon Government International Bond - Defaulted 8.250% 12/04/2021	2,914,000	182,766	0.04
Lebanon Government International Bond - Defaulted 6.100% 04/10/2022	2,220,000	144,300	0.03
Lebanon Government International Bond - Defaulted 6.000% 27/01/2023	1,625,000	105,625	0.02
Magyar Export-Import Bank 6.125% 04/12/2027	1,750,000	1,727,460	0.38
Malaysia Sovereign Sukuk 3.043% 22/04/2025	225,000	216,801	0.05
Malaysia Sukuk Global 3.179% 27/04/2026	2,280,000	2,175,325	0.48
Mexico Government International Bond 4.125% 21/01/2026	830,000	815,052	0.18
Mexico Government International Bond 4.150% 28/03/2027	1,396,000	1,366,991	0.30
Mexico Government International Bond 3.750% 11/01/2028	1,019,000	968,998	0.21
Mongolia Government International Bond 5.125% 07/04/2026	960,000	895,104	0.20
Mongolia Government International Bond 3.500% 07/07/2027	290,000	243,725	0.05
Mongolia Government International Bond 8.650% 19/01/2028	1,030,000	1,039,455	0.23
Morocco Government International Bond 2.375% 15/12/2027	1,115,000	972,391	0.22
Morocco Government International Bond 5.950% 08/03/2028	1,860,000	1,875,531	0.42
Namibia International Bonds 5.250% 29/10/2025	1,130,000	1,067,850	0.24
Nigeria Government International Bond 7.625% 21/11/2025	1,328,000	1,266,713	0.28
Nigeria Government International Bond 6.500% 28/11/2027	2,520,000	2,187,536	0.48
Oman Government International Bond 4.875% 01/02/2025	825,000	811,008	0.18
Oman Government International Bond 4.750% 15/06/2026	1,728,000	1,677,249	0.37
Oman Government International Bond 5.375% 08/03/2027	2,648,000	2,593,478	0.57
Oman Government International Bond 6.750% 28/10/2027	1,380,000	1,424,422	0.32
Oman Government International Bond 5.625% 17/01/2028	1,660,000	1,638,055	0.36
Oman Sovereign Sukuk 5.932% 31/10/2025	2,210,000	2,234,155	0.50
Pakistan Government International Bond 8.250% 30/09/2025	405,000	218,157	0.05
Pakistan Government International Bond 6.000% 08/04/2026	1,720,000	827,389	0.18
Pakistan Government International Bond 6.875% 05/12/2027	2,390,000	1,132,047	0.25
Panama Government International Bond 3.750% 16/03/2025	1,705,000	1,647,576	0.36
Panama Government International Bond 7.125% 29/01/2026	1,080,000	1,124,820	0.25
Panama Government International Bond 8.875% 30/09/2027	1,970,000	2,255,138	0.50
Panama Government International Bond 3.875% 17/03/2028	1,127,000	1,066,029	0.24
Paraguay Government International Bond 5.000% 15/04/2026	715,000	708,880	0.16
Paraguay Government International Bond 4.700% 27/03/2027	833,000	808,093	0.18
Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	300,000	296,262	0.07
Perusahaan Penerbit SBSN Indonesia III 2.300% 23/06/2025	320,000	302,880	0.07
Perusahaan Penerbit SBSN Indonesia III 4.550% 29/03/2026	395,000	392,444	0.09
Perusahaan Penerbit SBSN Indonesia III 1.500% 09/06/2026	205,000	185,931	0.04
Perusahaan Penerbit SBSN Indonesia III 4.150% 29/03/2027	600,000	587,094	0.13
Perusahaan Penerbit SBSN Indonesia III 4.400% 01/03/2028	700,000	687,771	0.15
Peruvian Government International Bond 2.392% 23/01/2026	1,585,000	1,473,828	0.33
Peruvian Government International Bond 4.125% 25/08/2027	1,641,000	1,597,235	0.35
Philippine Government International Bond 10.625% 16/03/2025	1,830,000	1,998,927	0.44
Philippine Government International Bond 5.500% 30/03/2026	615,000	624,711	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (41.52%) (continued)			
Philippine Government International Bond 3.229% 29/03/2027	500,000	471,955	0.10
Philippine Government International Bond 5.170% 13/10/2027	1,440,000	1,457,914	0.32
Philippine Government International Bond 3.000% 01/02/2028	2,700,000	2,505,762	0.56
Qatar Government International Bond 3.400% 16/04/2025	1,049,000	1,017,551	0.23
Qatar Government International Bond 3.250% 02/06/2026	2,370,000	2,268,422	0.50
Qatar Government International Bond 4.500% 23/04/2028	1,740,000	1,736,711	0.38
Republic of Armenia International Bond 7.150% 26/03/2025	820,000	827,224	0.18
Republic of Poland Government International Bond 3.250% 06/04/2026	2,150,000	2,070,772	0.46
Republic of Poland Government International Bond 5.500% 16/11/2027	2,280,000	2,335,951	0.52
Republic of South Africa Government International Bond 5.875% 16/09/2025	1,763,000	1,739,517	0.39
Republic of South Africa Government International Bond 4.875% 14/04/2026	1,235,000	1,179,833	0.26
Republic of South Africa Government International Bond 4.850% 27/09/2027	1,295,000	1,211,175	0.27
Republic of Tajikistan International Bond 7.125% 14/09/2027	670,000	542,700	0.12
Romanian Government International Bond 3.000% 27/02/2027	2,402,000	2,171,408	0.48
Romanian Government International Bond 5.250% 25/11/2027	1,174,000	1,144,685	0.25
Romanian Government International Bond 6.625% 17/02/2028	1,910,000	1,964,053	0.44
Saudi Government International Bond 4.000% 17/04/2025	955,000	933,092	0.21
Saudi Government International Bond 2.900% 22/10/2025	220,000	209,330	0.05
Saudi Government International Bond 3.250% 26/10/2026	1,775,000	1,679,203	0.37
Saudi Government International Bond 2.500% 03/02/2027	3,410,000	3,139,007	0.70
Saudi Government International Bond 4.750% 18/01/2028	1,760,000	1,742,048	0.39
Saudi Government International Bond 3.625% 04/03/2028	400,000	378,540	0.08
Serbia International Bond 6.250% 26/05/2028	1,105,000	1,098,005	0.24
Sharjah Sukuk Program 3.854% 03/04/2026	350,000	336,032	0.07
Sharjah Sukuk Program 2.942% 10/06/2027	400,000	363,720	0.08
Sharjah Sukuk Program 4.226% 14/03/2028	340,000	322,844	0.07
Sri Lanka Government International Bond 6.850% 14/03/2024	981,000	429,521	0.09
Sri Lanka Government International Bond 6.350% 28/06/2024	385,000	170,078	0.04
Sri Lanka Government International Bond 6.125% 03/06/2025	1,050,000	488,197	0.11
Sri Lanka Government International Bond 6.850% 03/11/2025	4,200,000	1,941,912	0.43
Sri Lanka Government International Bond 6.825% 18/07/2026	1,580,000	719,848	0.16
Sri Lanka Government International Bond 6.200% 11/05/2027	300,000	130,500	0.03
Trinidad & Tobago Government International Bond 4.500% 04/08/2026	1,445,000	1,401,289	0.31
Tunisian Republic 5.750% 30/01/2025	1,330,000	880,832	0.19
Turkey Government International Bond 5.750% 22/03/2024	400,000	393,012	0.09
Turkey Government International Bond 6.350% 10/08/2024	496,000	486,675	0.11
Turkey Government International Bond 7.375% 05/02/2025	970,000	954,528	0.21
Turkey Government International Bond 4.250% 13/03/2025	455,000	423,286	0.09
Turkey Government International Bond 4.750% 26/01/2026	2,900,000	2,641,929	0.59
Turkey Government International Bond 4.250% 14/04/2026	250,000	222,745	0.05
Turkey Government International Bond 6.000% 25/03/2027	590,000	535,425	0.12
Turkey Government International Bond 8.600% 24/09/2027	1,140,000	1,118,750	0.25
Turkey Government International Bond 9.875% 15/01/2028	1,370,000	1,393,290	0.31
Turkey Government International Bond 5.125% 17/02/2028	520,000	451,126	0.10
Turkiye Ihracat Kredi Bankasi 9.375% 31/01/2026	210,000	208,652	0.05
Turkiye Ihracat Kredi Bankasi 5.750% 06/07/2026	300,000	270,405	0.06
Ukraine Government International Bond 7.750% 01/09/2025	1,482,000	371,834	0.08
Ukraine Government International Bond 8.994% 01/02/2026	780,000	193,729	0.04
Ukraine Government International Bond 7.750% 01/09/2026	2,000,000	476,220	0.11
Ukraine Government International Bond 7.750% 01/09/2027	2,467,000	583,569	0.13
Uruguay Government International Bond 4.375% 27/10/2027	2,640,000	2,617,270	0.58
Venezuela Government International Bond - Defaulted 7.750% 13/10/2019	654,000	41,529	0.01
Venezuela Government International Bond - Defaulted 6.000% 09/12/2020	1,006,000	63,881	0.01
Venezuela Government International Bond - Defaulted 12.750% 23/08/2022	1,048,000	66,548	0.01
Venezuela Government International Bond - Defaulted 9.000% 07/05/2023	1,345,000	85,408	0.02
Vietnam Government International Bond 4.800% 19/11/2024	1,440,000	1,410,077	0.31
Zambia Government International Bond 8.500% 14/04/2024	1,700,000	985,218	0.22

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)**Transferable securities listed on an Official Stock Exchange**

	Quantity / Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (41.52%) (continued)			
Zambia Government International Bond 8.970% 30/07/2027	1,195,000	685,583	0.15
Zambia Government International Bond - Defaulted 20/09/2022 (zero coupon)	1,760,000	921,219	0.20
Total Government Bonds		192,316,516	42.64

Transferable securities and money market instruments dealt in another regulated market**Corporate Bonds****Mining (0.89%)**

First Quantum Minerals 7.500% 01/04/2025	621,000	618,808	0.14
First Quantum Minerals 6.875% 01/03/2026	740,000	725,385	0.16
First Quantum Minerals 6.875% 15/10/2027	2,760,000	2,676,841	0.59
Total Corporate Bonds		4,021,034	0.89

Transferable securities non-listed on an Official Stock Exchange**Funds****Commercial Services (0.48%)**

State Street Global Advisors Short-Term Investment Fund - Class D	2,173,823	2,173,823	0.48
Total Funds		2,173,823	0.48

TOTAL INVESTMENTS (Cost USD 483,642,211)

Other net assets		15,505,986	3.44
TOTAL NET ASSETS		451,028,904	100.00

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 9,665,400	USD 10,614,262	State Street Bank London	05 July 2023	189,293	0.04
EUR 256,173,036	USD 273,641,219	State Street Bank London	05 July 2023	5,843,650	1.29
EUR 9,653,212	USD 10,311,455	State Street Bank London	05 July 2023	220,203	0.05
GBP 60,980,000	USD 75,636,421	Citibank N.A.	05 July 2023	1,890,547	0.42
GBP 433,383	USD 551,870	State Street Bank London	05 July 2023	(889)	(0.00)
GBP 380,380	USD 484,772	State Street Bank London	05 July 2023	(1,176)	(0.00)
USD 1,373,372	CHF 1,227,742	State Street Bank London	05 July 2023	1,056	0.00
USD 1,001,564	EUR 933,515	State Street Bank London	05 July 2023	(16,901)	(0.00)
USD 1,022,706	EUR 955,149	State Street Bank London	05 July 2023	(19,361)	(0.00)
USD 484,177	EUR 441,579	State Street Bank London	05 July 2023	2,414	0.00
USD 719,783	GBP 565,245	State Street Bank London	05 July 2023	1,159	0.00
USD 485,530	GBP 381,286	State Street Bank London	05 July 2023	782	0.00
Total Forward Foreign Exchange Contracts				8,110,777	1.80

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Airlines (0.02%)			
Unity 1 Sukuk 2.394% 03/11/2025	200,000	186,084	0.02
Auto Manufacturers (0.04%)			
Hyundai Capital Services 1.250% 08/02/2026	440,000	388,401	0.04
Banks (12.80%)			
ABQ Finance 3.125% 24/09/2024	1,170,000	1,128,687	0.13
ABQ Finance 1.875% 08/09/2025	590,000	543,101	0.06
Abu Dhabi Commercial Bank 3.500% 31/03/2027	200,000	188,874	0.02
Arab National Bank 3.326% 28/10/2030	400,000	374,916	0.04
Banco Bilbao Vizcaya Argentaria 6.138% 14/09/2028	1,800,000	1,799,605	0.21
Banco de Chile 2.990% 09/12/2031	200,000	170,302	0.02
Banco de Credito del Peru 2.700% 11/01/2025	1,015,000	967,549	0.12
Banco de Credito del Peru 3.125% 01/07/2030	1,612,000	1,477,511	0.18
Banco de Credito del Peru - DE 3.250% 30/09/2031	60,000	52,599	0.01
Banco de Credito del Peru - US 3.250% 30/09/2031	400,000	350,660	0.04
Banco de Credito e Inversiones 3.500% 12/10/2027	400,000	368,684	0.04
Banco de Credito e Inversiones 2.875% 14/10/2031	200,000	165,298	0.02
Banco del Estado de Chile 2.704% 09/01/2025	360,000	343,793	0.04
Banco General 4.125% 07/08/2027	1,180,000	1,106,486	0.13
Banco Nacional de Comercio Exterior 4.375% 14/10/2025	200,000	194,838	0.02
Banco Nacional de Panama 2.500% 11/08/2030	1,710,000	1,343,308	0.16
Banco Santander Chile 2.700% 10/01/2025	1,170,000	1,115,419	0.13
Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 5.950% 01/10/2028	1,350,000	1,338,187	0.16
Bangkok Bank 4.050% 19/03/2024	935,000	922,032	0.11
Bangkok Bank 4.300% 15/06/2027	1,170,000	1,136,070	0.13
Bangkok Bank 4.450% 19/09/2028	1,575,000	1,520,111	0.18
Bangkok Bank 3.466% 23/09/2036	1,180,000	960,603	0.11
Bank Hapoalim 3.255% 21/01/2032	1,780,000	1,520,298	0.18
Bank Leumi Le-Israel 5.125% 27/07/2027	600,000	595,380	0.07
Bank Leumi Le-Israel 3.275% 29/01/2031	1,350,000	1,204,497	0.14
Bank Leumi Le-Israel BM 7.129% 18/07/2033	650,000	641,973	0.08
Bank Mandiri Persero 3.750% 11/04/2024	200,000	196,328	0.02
Bank Mandiri Persero 4.750% 13/05/2025	630,000	618,458	0.07
Bank of China 0.950% 21/09/2023	810,000	802,013	0.10
Bank of China 1.400% 28/04/2026	410,000	369,152	0.04
Bank of China Hong Kong 5.900% Perpetual	1,920,000	1,918,790	0.23
Bank of Communications Hong Kong 2.304% 08/07/2031	750,000	676,155	0.08
Bank of East Asia 4.000% 29/05/2030	1,060,000	977,447	0.12
Bank Rakyat Indonesia Persero 3.950% 28/03/2024	200,000	196,918	0.02
BBVA Bancomer 1.875% 18/09/2025	800,000	735,888	0.09
BDO Unibank 2.125% 13/01/2026	610,000	560,145	0.07
BOS Funding 4.000% 18/09/2024	200,000	194,024	0.02
BOS Funding 7.000% 14/03/2028	400,000	408,688	0.05
Boubyan Sukuk 3.389% 29/03/2027	400,000	381,488	0.05
BSF Finance 5.500% 23/11/2027	200,000	202,706	0.02
CBQ Finance 2.000% 12/05/2026	800,000	728,088	0.09
China CITIC Bank International 4.625% 28/02/2029	500,000	494,910	0.06
China Construction Bank 1.250% 04/08/2025	200,000	183,296	0.02
China Construction Bank 4.250% 27/02/2029	400,000	395,040	0.05
China Merchants Bank 1.200% 10/09/2025	600,000	546,288	0.07
CIMB Bank 6.323% 09/10/2024	1,495,000	1,494,626	0.18
CIMB Bank 2.125% 20/07/2027	300,000	268,614	0.03
Credicorp 2.750% 17/06/2025	930,000	878,338	0.10
DBS Group Holdings 1.169% 22/11/2024	415,000	391,627	0.05
DBS Group Holdings 1.194% 15/03/2027	1,115,000	979,617	0.12
DBS Group Holdings 4.520% 11/12/2028	2,680,000	2,659,230	0.32
DBS Group Holdings 3.300% Perpetual	1,365,000	1,290,621	0.15
DBS GROUP Holdings 1.822% 10/03/2031	335,000	300,147	0.04
Development Bank of Kazakhstan 5.750% 12/05/2025	800,000	804,168	0.10
DIB Sukuk 2.950% 20/02/2025	505,000	483,628	0.06
DIB Sukuk 2.950% 16/01/2026	870,000	820,636	0.10
DIB Sukuk 1.959% 22/06/2026	400,000	365,368	0.04
DIB Sukuk 5.493% 30/11/2027	200,000	204,066	0.02

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (12.80%) (continued)			
DIB Sukuk 4.800% 16/08/2028	200,000	198,428	0.02
Doha Finance 2.375% 31/03/2026	400,000	367,436	0.04
EI Sukuk 2.082% 02/11/2026	200,000	182,176	0.02
Emirates Development Bank 3.516% 06/03/2024	400,000	392,436	0.05
Emirates NBD Bank 2.625% 18/02/2025	200,000	190,510	0.02
Emirates NBD Bank 1.638% 13/01/2026	400,000	365,720	0.04
Fab Sukuk 1.411% 14/01/2026	200,000	182,498	0.02
First Abu Dhabi Bank 6.443% 08/07/2024	600,000	598,806	0.07
First Abu Dhabi Bank 5.125% 13/10/2027	680,000	687,453	0.08
First Abu Dhabi Bank 4.500% Perpetual	1,380,000	1,294,840	0.15
Hana Bank 1.250% 16/12/2026	2,140,000	1,852,020	0.22
HDFC Bank 5.686% 02/03/2026	1,400,000	1,396,710	0.17
Industrial & Commercial Bank of China 6.288% 16/09/2024	660,000	660,726	0.08
Industrial & Commercial Bank of China 1.000% 28/10/2024	990,000	933,115	0.11
Industrial & Commercial Bank of China 1.625% 28/10/2026	200,000	177,828	0.02
Israel Discount Bank 5.375% 26/01/2028	1,100,000	1,081,267	0.13
Kasikornbank 5.458% 07/03/2028	915,000	917,580	0.11
Kookmin Bank 1.750% 04/05/2025	990,000	921,987	0.11
Kookmin Bank 1.375% 06/05/2026	665,000	592,582	0.07
Kookmin Bank 2.500% 04/11/2030	1,030,000	842,221	0.10
Kookmin Bank 4.350% Perpetual	800,000	776,616	0.09
Malayan Banking 6.118% 16/08/2024	1,689,000	1,689,490	0.20
Mashreqbank 4.250% 26/02/2024	200,000	197,362	0.02
Mashreqbank 7.875% 24/02/2033	200,000	207,894	0.03
Mizrahi Tefahot Bank 3.077% 07/04/2031	1,300,000	1,133,366	0.13
Nanyang Commercial Bank 3.800% 20/11/2029	595,000	567,588	0.07
NBK 1.625% 15/09/2027	1,030,000	916,844	0.11
NBK Tier 1 3.625% Perpetual	1,280,000	1,105,050	0.13
NBK Tier 1 Financing 2 4.500% Perpetual	1,320,000	1,209,463	0.14
NongHyup Bank 1.250% 20/07/2025	1,000,000	913,970	0.11
Oversea-Chinese Banking 4.250% 19/06/2024	925,000	909,210	0.11
Oversea-Chinese Banking 1.832% 10/09/2030	2,830,000	2,573,970	0.31
Oversea-Chinese Banking 4.602% 15/06/2032	660,000	638,339	0.08
Philippine National Bank 3.280% 27/09/2024	900,000	867,528	0.10
QIB Sukuk 1.950% 27/10/2025	240,000	221,712	0.03
QIIB Senior Sukuk 4.264% 05/03/2024	400,000	394,224	0.05
QNB Finance 1.625% 22/09/2025	1,000,000	919,680	0.11
QNB Finance 1.375% 26/01/2026	1,130,000	1,022,232	0.12
QNB Finance 2.750% 12/02/2027	200,000	184,484	0.02
RHB Bank 1.658% 29/06/2026	1,400,000	1,246,084	0.15
Riyad Sukuk 3.174% 25/02/2030	545,000	516,976	0.06
Shinhan Bank 3.875% 05/11/2023	800,000	795,272	0.09
Shinhan Bank 3.875% 24/03/2026	1,620,000	1,523,124	0.18
Shinhan Bank 1.375% 21/10/2026	770,000	672,734	0.08
Shinhan Bank 4.375% 13/04/2032	600,000	548,445	0.07
Shinhan Financial Group 3.340% 05/02/2030	1,075,000	1,023,282	0.12
Shinhan Financial Group 2.875% Perpetual	510,000	447,612	0.05
Shinhan Financial Group 5.875% Perpetual	1,250,000	1,243,750	0.15
Siam Commercial Bank 3.900% 11/02/2024	600,000	592,284	0.07
Siam Commercial Bank 4.400% 11/02/2029	1,040,000	995,228	0.12
SIB Sukuk III 2.850% 23/06/2025	200,000	190,596	0.02
SNB Funding 2.750% 02/10/2024	900,000	866,205	0.10
SNB Funding 2.900% 29/01/2027	200,000	186,384	0.02
SNB Sukuk 2.342% 19/01/2027	210,000	192,272	0.02
Standard Chartered 6.170% 09/01/2027	1,890,000	1,885,180	0.22
Standard Chartered 4.300% 19/02/2027	1,991,000	1,862,780	0.22
Standard Chartered 2.608% 12/01/2028	2,200,000	1,946,296	0.23
Standard Chartered 7.767% 16/11/2028	1,360,000	1,437,996	0.17
Standard Chartered 6.301% 09/01/2029	950,000	954,199	0.11
Standard Chartered 3.516% 12/02/2030	1,000,000	927,620	0.11
Standard Chartered 2.678% 29/06/2032	1,680,000	1,312,895	0.16
Standard Chartered 3.603% 12/01/2033	200,000	159,752	0.02
Standard Chartered 3.265% 18/02/2036	1,160,000	906,784	0.11
Standard Chartered 5.300% 09/01/2043	655,000	577,153	0.07
Standard Chartered 5.700% 26/03/2044	890,000	792,100	0.09
United Overseas Bank 1.250% 14/04/2026	260,000	233,345	0.03
United Overseas Bank 3.750% 15/04/2029	1,230,000	1,205,941	0.14

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Banks (12.80%) (continued)			
United Overseas Bank 1.750% 16/03/2031	1,975,000	1,754,708	0.21
United Overseas Bank 2.000% 14/10/2031	1,560,000	1,368,526	0.16
United Overseas Bank 3.863% 07/10/2032	1,680,000	1,567,003	0.19
United Overseas Bank 3.875% Perpetual	1,040,000	1,025,211	0.12
Vnesheconombank via VEB Finance 6.800% 22/11/2025	410,000	20,500	0.00
Woori Bank 4.750% 30/04/2024	1,130,000	1,114,587	0.13
Woori Bank - SG 0.750% 01/02/2026	900,000	796,815	0.09
Woori Bank - US 0.750% 01/02/2026	200,000	177,070	0.02
Woori Bank 2.000% 20/01/2027	1,480,000	1,335,670	0.16
Woori Bank 4.875% 26/01/2028	300,000	297,294	0.04
Beverages (0.12%)			
Becle 2.500% 14/10/2031	200,000	158,534	0.02
Coca-Cola Femsa 2.750% 22/01/2030	200,000	176,060	0.02
Coca-Cola Femsa 1.850% 01/09/2032	300,000	234,195	0.03
Companhia Cervecerias Unidas 3.350% 19/01/2032	200,000	169,934	0.02
Fomento Economico Mexicano 3.500% 16/01/2050	390,000	298,366	0.03
Building Materials (0.13%)			
St Marys Cement Canada 5.750% 28/01/2027	1,082,000	1,077,943	0.13
Chemicals (2.81%)			
Alpek 3.250% 25/02/2031	230,000	185,863	0.02
Braskem America Finance 7.125% 22/07/2041	1,000,000	962,020	0.11
Braskem Netherlands Finance 4.500% 10/01/2028	1,970,000	1,809,347	0.21
Braskem Netherlands Finance 4.500% 31/01/2030	2,380,000	2,034,781	0.24
Braskem Netherlands Finance 7.250% 13/02/2033	1,000,000	977,825	0.12
Braskem Netherlands Finance 5.875% 31/01/2050	1,760,000	1,420,672	0.17
Equate Petrochemical 2.625% 28/04/2028	1,060,000	922,836	0.11
Formosa Group Cayman 3.375% 22/04/2025	1,480,000	1,412,527	0.17
GC Treasury Center 2.980% 18/03/2031	1,920,000	1,587,494	0.19
GC Treasury Center 4.400% 30/03/2032	1,010,000	915,605	0.11
GC Treasury Center 4.300% 18/03/2051	600,000	445,728	0.05
LG Chem 3.250% 15/10/2024	1,720,000	1,663,206	0.20
LG Chem 1.375% 07/07/2026	200,000	175,764	0.02
LG Chem 3.625% 15/04/2029	691,000	641,939	0.08
LG Chem 2.375% 07/07/2031	240,000	195,552	0.02
MEGlobal 4.250% 03/11/2026	2,540,000	2,433,904	0.29
MEGlobal Canada 5.000% 18/05/2025	2,200,000	2,153,228	0.25
MEGlobal Canada 5.875% 18/05/2030	800,000	806,512	0.09
Orbia Advance 4.000% 04/10/2027	430,000	403,340	0.05
Orbia Advance 2.875% 11/05/2031	400,000	316,028	0.04
Orbia Advance 5.875% 17/09/2044	200,000	173,718	0.02
SABIC Capital I 2.150% 14/09/2030	770,000	642,935	0.08
SABIC Capital II 4.500% 10/10/2028	400,000	390,776	0.05
Sociedad Quimica y Minera de Chile 3.500% 10/09/2051	500,000	351,735	0.04
UPL 4.625% 16/06/2030	800,000	680,856	0.08
Commercial Services (1.17%)			
Abu Dhabi Ports 2.500% 06/05/2031	400,000	337,444	0.04
Adani Ports & Special Economic Zone 4.000% 30/07/2027	900,000	763,641	0.09
Adani Ports & Special Economic Zone 4.200% 04/08/2027	1,200,000	1,022,400	0.12
Adani Ports & Special Economic Zone 4.375% 03/07/2029	1,015,000	814,568	0.10
Adani Ports & Special Economic Zone 3.100% 02/02/2031	780,000	549,026	0.07
China Merchants Finance 4.750% 03/08/2025	700,000	684,726	0.08
CMHI Finance 5.000% 06/08/2028	200,000	199,376	0.02
DP World - GB 6.850% 02/07/2037	100,000	107,990	0.01
DP World - US 6.850% 02/07/2037	300,000	323,970	0.04
DP World 5.625% 25/09/2048	600,000	560,520	0.07
DP World 4.700% 30/09/2049	240,000	202,243	0.02
DP World Crescent 4.848% 26/09/2028	600,000	597,276	0.07
DP World Crescent 3.875% 18/07/2029	560,000	528,758	0.06
DP World Crescent 3.750% 30/01/2030	200,000	186,816	0.02
HPHT Finance 19 2.875% 05/11/2024	700,000	673,036	0.08
HPHT Finance 21 2.000% 19/03/2026	400,000	362,432	0.04
Hutama Karya Persero 3.750% 11/05/2030	200,000	183,212	0.02
Pelabuhan Indonesia Persero 4.875% 01/10/2024	400,000	396,312	0.05

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Commercial Services (1.17%) (continued)			
Pelabuhan Indonesia Persero 4.250% 05/05/2025	750,000	733,140	0.09
Shanghai Port Group BVI Development 2 2.375% 13/07/2030	750,000	645,698	0.08
Computers (0.19%)			
Lenovo Group 3.421% 02/11/2030	350,000	292,953	0.04
Lenovo Group 6.536% 27/07/2032	200,000	201,632	0.02
Wipro IT Services 1.500% 23/06/2026	1,220,000	1,084,629	0.13
Cosmetics & Personal Care (0.17%)			
Antofagasta 5.625% 13/05/2032	1,170,000	1,157,095	0.14
ICBCIL Finance 2.700% 27/01/2027	300,000	275,922	0.03
Diversified Financial Services (3.55%)			
BOC Aviation 3.500% 10/10/2024	1,600,000	1,547,056	0.18
BOC Aviation 3.250% 29/04/2025	1,500,000	1,427,265	0.17
BOC Aviation 1.750% 21/01/2026	1,030,000	932,191	0.11
BOC Aviation 3.875% 27/04/2026	2,675,000	2,545,075	0.30
BOC Aviation 3.500% 18/09/2027	1,310,000	1,222,780	0.14
BOC Aviation 3.000% 11/09/2029	590,000	519,200	0.06
BOC Aviation 2.625% 17/09/2030	295,000	252,393	0.03
BOC Aviation USA 1.625% 29/04/2024	720,000	693,904	0.08
BOCOM International Blossom 1.750% 28/06/2026	300,000	267,243	0.03
CCBL Cayman 1 1.990% 21/07/2025	1,000,000	927,260	0.11
CDBL Funding 2 2.000% 04/03/2026	1,000,000	910,860	0.11
China Cinda 2020 I Management 1.250% 20/01/2024	200,000	194,630	0.02
China Cinda 2020 I Management 3.000% 20/01/2031	1,100,000	897,127	0.11
China Cinda Finance 2014 5.625% 14/05/2024	805,000	800,090	0.09
China Cinda Finance 2015 I 4.250% 23/04/2025	400,000	385,436	0.05
China Cinda Finance 2017 I 4.400% 09/03/2027	400,000	381,400	0.05
China Cinda Finance 2017 I 4.750% 08/02/2028	315,000	301,420	0.04
China Cinda Finance 2017 I 4.750% 21/02/2029	200,000	188,800	0.02
China Great Wall International Holdings III 3.875% 31/08/2027	250,000	218,293	0.03
China Great Wall International Holdings V 2.375% 18/08/2030	200,000	141,584	0.02
China Ping An Insurance Overseas Holdings 2.850% 12/08/2031	400,000	310,008	0.04
Far East Horizon 2.625% 03/03/2024	200,000	193,144	0.02
Haitong International Securities Group 3.375% 19/07/2024	400,000	385,768	0.05
Horse Gallop Finance 1.700% 28/07/2025	200,000	183,512	0.02
ICBCIL Finance 6.429% 20/11/2024	200,000	199,950	0.02
ICBCIL Finance 1.750% 25/08/2025	400,000	367,096	0.04
ICBCIL Finance 1.750% 02/08/2026	670,000	598,290	0.07
ICBCIL Finance 2.250% 02/11/2026	870,000	783,426	0.09
JIC Zhixin 2.125% 27/08/2030	760,000	632,267	0.08
Joy Treasure Assets Holdings 3.500% 24/09/2029	200,000	165,596	0.02
Pioneer Reward 1.300% 09/04/2024	400,000	386,080	0.05
Pioneer Reward 2.375% 03/03/2025	200,000	189,198	0.02
Pioneer Reward 2.000% 09/04/2026	200,000	182,056	0.02
Power Finance 6.150% 06/12/2028	400,000	404,444	0.05
Power Finance 4.500% 18/06/2029	400,000	371,476	0.04
Power Finance 3.950% 23/04/2030	1,448,000	1,298,364	0.15
Power Finance 3.350% 16/05/2031	1,600,000	1,349,936	0.16
Power Sector Assets & Liabilities Management 7.390% 02/12/2024	1,763,000	1,809,578	0.21
REC 5.250% 13/11/2023	1,000,000	996,220	0.12
REC 3.375% 25/07/2024	1,300,000	1,260,727	0.15
REC 2.250% 01/09/2026	1,290,000	1,155,182	0.14
REC 5.625% 11/04/2028	400,000	395,448	0.05
Soar Wise 1.750% 30/03/2024	200,000	193,796	0.02
State Elite Global 6.043% 24/10/2024	670,000	669,022	0.08
SURA Asset Management 4.875% 17/04/2024	800,000	788,000	0.09
Electric (0.99%)			
Colbun 3.150% 19/01/2032	550,000	461,895	0.05
Cometa Energia 6.375% 24/04/2035	164,200	159,885	0.02
Consorcio Transmuntaro 4.700% 16/04/2034	480,000	442,642	0.05
Consorcio Transmuntaro 5.200% 11/04/2038	1,100,000	1,010,889	0.12
Empresa de Transmision Electrica 5.125% 02/05/2049	650,000	525,492	0.06
Infraestructura Energetica Nova 4.875% 14/01/2048	200,000	150,940	0.02
Infraestructura Energetica Nova 4.750% 15/01/2051	400,000	295,000	0.04
Interchile 4.500% 30/06/2056	490,000	404,801	0.05

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Electric (0.99%) (continued)			
Kallpa Generacion 4.125% 16/08/2027	800,000	741,000	0.09
Korea East-West Power 3.600% 06/05/2025	600,000	577,044	0.07
National Central Cooling 2.500% 21/10/2027	200,000	178,980	0.02
Saudi Electricity Global Sukuk 2 5.060% 08/04/2043	400,000	384,200	0.05
Saudi Electricity Global Sukuk 3 4.000% 08/04/2024	200,000	196,654	0.02
Saudi Electricity Global Sukuk 3 5.500% 08/04/2044	205,000	202,071	0.02
Saudi Electricity Global Sukuk 4 4.222% 27/01/2024	760,000	750,173	0.09
Saudi Electricity Global Sukuk 4 4.723% 27/09/2028	815,000	820,762	0.10
Star Energy Geothermal Darajat II via Star Energy Geothermal Salak 4.850% 14/10/2038	400,000	360,800	0.04
Tabreed Sukuk 5.500% 31/10/2025	200,000	200,108	0.02
Tierra Mojada Luxembourg II 5.750% 01/12/2040	580,369	494,161	0.06
Electronics (0.81%)			
Competition Team Technologies 3.750% 12/03/2024	855,000	840,764	0.10
Flex 4.750% 15/06/2025	1,618,000	1,578,036	0.19
Flex 3.750% 01/02/2026	680,000	647,414	0.08
Flex 4.875% 15/06/2029	1,125,000	1,064,374	0.12
Flex 4.875% 12/05/2030	605,000	585,537	0.07
Foxconn Far East 1.625% 28/10/2025	2,130,000	1,931,420	0.23
Foxconn Far East 2.500% 28/10/2030	210,000	174,594	0.02
Energy - Alternate Sources (0.20%)			
SK Battery America 2.125% 26/01/2026	965,000	848,139	0.10
Sweihaan PV Power 3.625% 31/01/2049	194,716	156,450	0.02
Vena Energy Capital 3.133% 26/02/2025	700,000	657,531	0.08
Engineering & Construction (0.64%)			
Aeropuerto Internacional de Tocumen 4.000% 11/08/2041	570,000	459,836	0.05
Aeropuerto Internacional de Tocumen 5.125% 11/08/2061	2,205,000	1,695,292	0.20
Mexico City Airport Trust 3.875% 30/04/2028	820,000	770,800	0.09
Mexico City Airport Trust 5.500% 31/10/2046	640,000	552,531	0.07
Mexico City Airport Trust 5.500% 31/07/2047	200,000	172,320	0.02
Phoenix Lead 4.850% Perpetual	350,000	291,186	0.04
Sitios Latinoamerica 5.375% 04/04/2032	1,589,000	1,430,116	0.17
Entertainment (0.15%)			
Genm Capital Labuan 3.882% 19/04/2031	1,555,000	1,254,636	0.15
Food (0.57%)			
Almarai Sukuk 4.311% 05/03/2024	200,000	197,420	0.02
Cencosud 5.150% 12/02/2025	850,000	839,001	0.10
Cencosud 4.375% 17/07/2027	200,000	189,972	0.02
China Mengniu Dairy 1.875% 17/06/2025	600,000	556,380	0.07
China Modern Dairy Holdings 2.125% 14/07/2026	640,000	546,413	0.06
Grupo Bimbo 4.875% 27/06/2044	200,000	183,300	0.02
Grupo Bimbo 4.700% 10/11/2047	1,000,000	900,450	0.11
Indofood CBP Sukses Makmur 3.398% 09/06/2031	200,000	168,240	0.02
Indofood CBP Sukses Makmur 3.541% 27/04/2032	480,000	401,220	0.05
Indofood CBP Sukses Makmur 4.745% 09/06/2051	310,000	230,910	0.03
Sigma Alimentos 4.125% 02/05/2026	200,000	190,532	0.02
Sigma Finance Netherlands 4.875% 27/03/2028	400,000	387,200	0.05
Forest Products & Paper (1.68%)			
Celulosa Arauco y Constitucion 4.250% 30/04/2029	200,000	180,550	0.02
Celulosa Arauco y Constitucion 4.200% 29/01/2030	500,000	445,275	0.05
Celulosa Arauco y Constitucion 5.500% 30/04/2049	400,000	333,044	0.04
Celulosa Arauco y Constitucion 5.150% 29/01/2050	705,000	566,073	0.07
Fibria Overseas Finance 5.500% 17/01/2027	1,115,000	1,115,535	0.13
Inversiones 4.375% 04/04/2027	400,000	383,176	0.04
Inversiones 3.850% 13/01/2030	1,050,000	930,825	0.11
Suzano Austria 5.750% 14/07/2026	420,000	420,613	0.05
Suzano Austria 2.500% 15/09/2028	1,870,000	1,587,387	0.19
Suzano Austria 6.000% 15/01/2029	2,720,000	2,699,328	0.32
Suzano Austria 5.000% 15/01/2030	1,000,000	933,270	0.11
Suzano Austria 3.750% 15/01/2031	1,558,000	1,321,651	0.16
Suzano Austria 3.125% 15/01/2032	2,870,000	2,287,247	0.27
Suzano Austria 7.000% 16/03/2047	1,014,000	1,018,887	0.12

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Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Gas (0.21%)			
ENN Energy Holdings 2.625% 17/09/2030	300,000	250,776	0.03
Nakilat 6.067% 31/12/2033	854,067	891,466	0.10
Promigas ESP via Gases del Pacifico 3.750% 16/10/2029	800,000	668,000	0.08
Holding Companies - Diversified Operations (0.79%)			
CK Hutchison International 16 2.750% 03/10/2026	1,820,000	1,675,656	0.20
CK Hutchison International 17 3.500% 05/04/2027	310,000	294,370	0.03
CK Hutchison International 19 3.250% 11/04/2024	735,000	720,763	0.09
CK Hutchison International 19 3.625% 11/04/2029	800,000	742,816	0.09
Hutchison Whampoa International 7.450% 24/11/2033	600,000	711,762	0.08
Hutchison Whampoa International 14 3.625% 31/10/2024	1,985,000	1,928,943	0.23
Swire Pacific MTN Financing 2.875% 30/01/2030	700,000	615,559	0.07
Household Products (0.06%)			
Kimberly-Clark de Mexico 2.431% 01/07/2031	570,000	483,788	0.06
Insurance (1.13%)			
AIA Group 3.200% 11/03/2025	400,000	384,912	0.04
AIA Group 3.600% 09/04/2029	790,000	731,414	0.09
AIA Group 3.375% 07/04/2030	810,000	739,781	0.09
AIA Group 4.950% 04/04/2033	400,000	399,072	0.05
AIA Group 3.200% 16/09/2040	1,830,000	1,400,865	0.17
AIA Group 4.500% 16/03/2046	1,080,000	992,758	0.12
Guoren Property & Casualty Insurance 3.350% 01/06/2026	400,000	343,964	0.04
Hanwha Life Insurance 3.379% 04/02/2032	1,260,000	1,122,231	0.13
Kyobo Life Insurance 5.900% 15/06/2052	800,000	781,816	0.09
Prudential 2.950% 03/11/2033	400,000	337,520	0.04
Prudential 4.875% Perpetual	600,000	521,772	0.06
Prudential Funding Asia 3.125% 14/04/2030	1,395,000	1,229,232	0.14
Vigorous Champion International 2.750% 02/06/2025	600,000	560,448	0.07
Internet (1.52%)			
Baidu 1.720% 09/04/2026	810,000	732,191	0.09
Baidu 4.375% 29/03/2028	200,000	191,672	0.02
NAVER 1.500% 29/03/2026	1,320,000	1,183,657	0.14
Prosus 3.257% 19/01/2027	1,000,000	903,450	0.11
Prosus 4.850% 06/07/2027	600,000	573,768	0.07
Prosus 3.680% 21/01/2030	1,870,000	1,565,190	0.18
Prosus 3.061% 13/07/2031	1,951,000	1,518,122	0.18
Prosus 4.193% 19/01/2032	2,501,000	2,088,523	0.25
Prosus 4.027% 03/08/2050	2,075,000	1,289,094	0.15
Prosus 3.832% 08/02/2051	2,200,000	1,337,688	0.16
Prosus 4.987% 19/01/2052	2,000,000	1,428,360	0.17
Investment Companies (1.44%)			
CNCBINV 1 1.750% 17/11/2024	463,000	436,002	0.05
Fund of National Welfare Samruk-Kazyna 2.000% 28/10/2026	1,130,000	1,023,012	0.12
Gaci First Investment 5.250% 13/10/2032	1,580,000	1,607,571	0.19
Gaci First Investment 4.875% 14/02/2035	700,000	668,458	0.08
Gaci First Investment 5.375% 13/10/2122	810,000	728,700	0.09
Huarong Finance 2017 4.250% 07/11/2027	200,000	166,252	0.02
Huarong Finance 2019 3.250% 13/11/2024	765,000	715,145	0.09
Huarong Finance 2019 3.875% 13/11/2029	200,000	153,710	0.02
Huarong Finance II 5.500% 16/01/2025	200,000	189,476	0.02
Huarong Finance II 4.625% 03/06/2026	400,000	354,912	0.04
MDGH 2.500% 07/11/2024	532,000	510,066	0.06
MDGH 2.500% 21/05/2026	1,200,000	1,125,756	0.13
MDGH 4.500% 07/11/2028	800,000	788,712	0.09
MDGH 2.875% 21/05/2030	450,000	402,435	0.05
MDGH 5.500% 28/04/2033	650,000	682,064	0.08
MDGH 6.875% 01/11/2041	670,000	795,357	0.09
MDGH 3.700% 07/11/2049	585,000	463,940	0.06
MDGH 3.950% 21/05/2050	1,405,000	1,165,223	0.14
Rongshi International Finance 3.250% 21/05/2024	200,000	195,930	0.02
Iron & Steel (0.08%)			
GTL Trade Finance 7.250% 16/04/2044	200,000	211,018	0.02
GUSAP III 4.250% 21/01/2030	510,000	470,156	0.06

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Leisure Time (0.02%)			
Sunny Express Enterprises 3.125% 23/04/2030	200,000	179,746	0.02
Media (0.14%)			
Grupo Televisa 6.625% 15/01/2040	500,000	516,715	0.06
Grupo Televisa 5.000% 13/05/2045	525,000	451,206	0.05
Grupo Televisa 6.125% 31/01/2046	250,000	247,310	0.03
Mining (3.05%)			
Anglo American Capital 4.000% 11/09/2027	1,700,000	1,593,257	0.19
Anglo American Capital 4.500% 15/03/2028	300,000	286,080	0.03
Anglo American Capital 3.875% 16/03/2029	400,000	362,108	0.04
Anglo American Capital 5.625% 01/04/2030	2,058,000	2,045,035	0.24
Anglo American Capital 2.625% 10/09/2030	2,345,000	1,923,557	0.23
Anglo American Capital 2.875% 17/03/2031	730,000	602,447	0.07
Anglo American Capital 5.500% 02/05/2033	850,000	827,509	0.10
Anglo American Capital 3.950% 10/09/2050	2,269,000	1,677,676	0.20
Anglo American Capital 4.750% 16/03/2052	310,000	253,000	0.03
AngloGold Ashanti Holdings 3.375% 01/11/2028	1,255,000	1,098,250	0.13
AngloGold Ashanti Holdings 3.750% 01/10/2030	980,000	835,323	0.10
Freeport Indonesia 4.763% 14/04/2027	450,000	433,251	0.05
Freeport Indonesia 5.315% 14/04/2032	650,000	612,612	0.07
Freeport Indonesia 6.200% 14/04/2052	530,000	477,721	0.06
Fresnillo 4.250% 02/10/2050	600,000	446,472	0.05
Gold Fields Orogen Holdings 5.125% 15/05/2024	700,000	692,594	0.08
Gold Fields Orogen Holdings 6.125% 15/05/2029	1,170,000	1,181,794	0.14
Industrias Penoles 4.150% 12/09/2029	200,000	184,176	0.02
Industrias Penoles 4.750% 06/08/2050	600,000	477,402	0.06
Nacional del Cobre de Chile 3.625% 01/08/2027	485,000	457,146	0.06
Nacional del Cobre de Chile 3.000% 30/09/2029	890,000	782,915	0.09
Nacional del Cobre de Chile 3.150% 14/01/2030	1,500,000	1,327,020	0.16
Nacional del Cobre de Chile 3.750% 15/01/2031	340,000	307,986	0.04
Nacional del Cobre de Chile 5.125% 02/02/2033	500,000	492,815	0.06
Nacional del Cobre de Chile 4.250% 17/07/2042	630,000	540,313	0.06
Nacional del Cobre de Chile 5.625% 18/10/2043	1,770,000	1,755,574	0.21
Nacional del Cobre de Chile 4.875% 04/11/2044	600,000	538,992	0.06
Nacional del Cobre de Chile 4.500% 01/08/2047	1,567,000	1,335,460	0.16
Nacional del Cobre de Chile 4.375% 05/02/2049	200,000	167,284	0.02
Nacional del Cobre de Chile 3.700% 30/01/2050	2,240,000	1,689,408	0.20
Nacional del Cobre de Chile 3.150% 15/01/2051	460,000	321,374	0.04
Oil & Gas (7.28%)			
Bharat Petroleum 4.000% 08/05/2025	525,000	506,389	0.06
BPRL International Singapore 4.375% 18/01/2027	1,520,000	1,448,317	0.17
Empresa Nacional del Petroleo 5.250% 06/11/2029	1,370,000	1,322,776	0.16
Empresa Nacional del Petroleo 3.450% 16/09/2031	1,000,000	835,220	0.10
Hindustan Petroleum 4.000% 12/07/2027	600,000	563,766	0.07
Indian Oil 4.750% 16/01/2024	890,000	883,601	0.10
KazMunayGas National 4.750% 19/04/2027	2,095,000	1,983,127	0.23
KazMunayGas National 5.375% 24/04/2030	1,730,000	1,604,921	0.19
KazMunayGas National 3.500% 14/04/2033	1,580,000	1,220,977	0.14
KazMunayGas National 5.750% 19/04/2047	715,000	581,080	0.07
KazMunayGas National 6.375% 24/10/2048	2,542,000	2,168,428	0.26
Kunlun Energy 3.750% 13/05/2025	200,000	193,342	0.02
Oil India 5.125% 04/02/2029	600,000	585,990	0.07
Oil India International 4.000% 21/04/2027	400,000	377,444	0.04
ONGC Videsh 4.625% 15/07/2024	1,210,000	1,190,186	0.14
ONGC Videsh Vankorneft 3.750% 27/07/2026	1,000,000	945,010	0.11
Pertamina Persero 3.650% 30/07/2029	1,651,000	1,523,080	0.18
Pertamina Persero 6.000% 03/05/2042	794,000	796,096	0.09
Pertamina Persero 5.625% 20/05/2043	780,000	746,819	0.09
Pertamina Persero 6.450% 30/05/2044	600,000	626,406	0.07
Pertamina Persero 6.500% 07/11/2048	200,000	210,486	0.02
Pertamina Persero 4.175% 21/01/2050	1,033,000	818,580	0.10
Petroliam Nasional 7.625% 15/10/2026	2,600,000	2,767,518	0.33
Petronas Capital 3.500% 18/03/2025	1,800,000	1,740,024	0.21
Petronas Capital 3.500% 21/04/2030	2,000,000	1,853,840	0.22
Petronas Capital 2.480% 28/01/2032	2,800,000	2,351,300	0.28

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	Nominal	Market Value USD	% of Net Assets
Oil & Gas (7.28%) (continued)			
Petronas Capital 4.500% 18/03/2045	2,680,000	2,488,970	0.29
Petronas Capital 4.550% 21/04/2050	2,980,000	2,759,122	0.33
Petronas Capital 4.800% 21/04/2060	2,280,000	2,174,117	0.26
Petronas Capital 3.404% 28/04/2061	2,060,000	1,487,588	0.18
Petronas Energy Canada 2.112% 23/03/2028	1,040,000	922,376	0.11
PTTEP Treasury Center 2.587% 10/06/2027	800,000	727,632	0.09
PTTEP Treasury Center 3.903% 06/12/2059	584,000	423,260	0.05
Qatar Energy 2.250% 12/07/2031	2,950,000	2,470,094	0.29
Qatar Energy 3.300% 12/07/2051	3,015,000	2,204,538	0.26
QatarEnergy Trading 1.375% 12/09/2026	1,670,000	1,498,691	0.18
QatarEnergy Trading 3.125% 12/07/2041	1,150,000	877,588	0.10
Raizen Fuels Finance 5.300% 20/01/2027	1,210,000	1,179,242	0.14
Ras Laffan Liquefied Natural Gas 3 - US 5.838% 30/09/2027	1,019,790	1,029,152	0.12
Ras Laffan Liquefied Natural Gas 3 - XU 5.838% 30/09/2027	151,080	152,467	0.02
Reliance Industries 4.125% 28/01/2025	1,510,000	1,472,914	0.17
Reliance Industries 3.667% 30/11/2027	1,410,000	1,322,213	0.16
Reliance Industries 2.875% 12/01/2032	2,630,000	2,191,895	0.26
Reliance Industries 6.250% 19/10/2040	1,095,000	1,174,486	0.14
Reliance Industries 4.875% 10/02/2045	535,000	483,865	0.06
Reliance Industries 3.625% 12/01/2052	1,150,000	820,927	0.10
Reliance Industries 3.750% 12/01/2062	2,650,000	1,860,141	0.22
Thaioil Treasury Center 5.375% 20/11/2048	1,070,000	911,340	0.11
Thaioil Treasury Center 3.500% 17/10/2049	775,000	492,528	0.06
Thaioil Treasury Center 3.750% 18/06/2050	785,000	521,303	0.06
Pharmaceuticals & Biotechnology (0.08%)			
Hikma Finance USA 3.250% 09/07/2025	714,000	675,687	0.08
Pipelines (1.23%)			
Abu Dhabi Crude Oil Pipeline 3.650% 02/11/2029	800,000	752,712	0.09
Abu Dhabi Crude Oil Pipeline 4.600% 02/11/2047	400,000	370,396	0.04
EIG Pearl Holdings 3.545% 31/08/2036	850,000	723,018	0.09
Galaxy Pipeline Assets Bidco 2.160% 31/03/2034	1,486,329	1,259,664	0.15
Galaxy Pipeline Assets Bidco 2.625% 31/03/2036	1,020,000	822,742	0.10
Galaxy Pipeline Assets Bidco 3.250% 30/09/2040	1,665,000	1,288,161	0.15
GNL Quintero 4.634% 31/07/2029	611,840	595,014	0.07
Greensaif Pipelines Bidco 6.129% 23/02/2038	1,500,000	1,529,685	0.18
Greensaif Pipelines Bidco 6.510% 23/02/2042	200,000	206,846	0.03
QazaqGaz 4.375% 26/09/2027	1,110,000	1,030,635	0.12
Transportadora de Gas del Peru 4.250% 30/04/2028	1,150,000	1,104,897	0.13
Transportadora de Gas Internacional 5.550% 01/11/2028	705,000	682,849	0.08
Real Estate (1.44%)			
Aldar Sukuk No 2 3.875% 22/10/2029	240,000	225,902	0.03
Central Plaza Development 4.650% 19/01/2026	200,000	166,454	0.02
China Overseas Finance Cayman III 5.375% 29/10/2023	200,000	199,522	0.02
China Overseas Finance Cayman III 6.375% 29/10/2043	220,000	228,868	0.03
China Overseas Finance Cayman VI 6.450% 11/06/2034	200,000	208,386	0.02
China Overseas Finance Cayman VII - HK 4.750% 26/04/2028	200,000	194,590	0.02
China Overseas Finance Cayman VII - XU 4.750% 26/04/2028	200,000	194,590	0.02
China Resources Land 4.125% 26/02/2029	400,000	369,640	0.04
China Resources Land 3.750% Perpetual	400,000	383,432	0.05
DIFC Sukuk 4.325% 12/11/2024	200,000	195,232	0.02
Elect Global Investments 4.100% Perpetual	200,000	178,808	0.02
EMG Sukuk 4.564% 18/06/2024	260,000	254,378	0.03
Esic Sukuk 3.939% 30/07/2024	225,000	217,667	0.03
Franshion Brilliant 3.200% 09/04/2026	400,000	352,036	0.04
Franshion Brilliant 4.250% 23/07/2029	400,000	312,504	0.04
Fuqing Investment Management 3.250% 23/06/2025	200,000	168,836	0.02
GLP 3.875% 04/06/2025	1,710,000	1,180,909	0.14
Hongkong Land Finance Cayman Islands 2.875% 27/05/2030	240,000	210,564	0.03
Hongkong Land Finance Cayman Islands 2.250% 15/07/2031	910,000	743,224	0.09
Hysan 2.820% 04/09/2029	710,000	613,646	0.07
IFC Development Corporate Treasury 3.625% 17/04/2029	400,000	365,716	0.04
Longfor Group Holdings 3.950% 16/09/2029	400,000	292,924	0.04
Nan Fung Treasury 5.000% 05/09/2028	400,000	378,856	0.05
Nan Fung Treasury 3.625% 27/08/2030	490,000	416,618	0.05

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	Nominal	Market Value USD	% of Net Assets
Real Estate (1.44%) (continued)			
Panther Ventures 3.500% Perpetual	400,000	258,440	0.03
Sinochem Offshore Capital 1.500% 23/09/2026	700,000	611,002	0.07
Sinochem Offshore Capital 2.250% 24/11/2026	600,000	533,724	0.06
Sinochem Offshore Capital 2.375% 23/09/2031	200,000	159,606	0.02
Sun Hung Kai Properties Capital Market 3.750% 25/02/2029	380,000	354,426	0.04
Sun Hung Kai Properties Capital Market 2.750% 13/05/2030	680,000	593,083	0.07
Swire Properties MTN Financing 3.500% 10/01/2028	400,000	374,372	0.04
Vanke Real Estate Hong Kong 5.350% 11/03/2024	400,000	396,420	0.05
Vanke Real Estate Hong Kong 3.975% 09/11/2027	525,000	470,405	0.06
Westwood Group Holdings 2.800% 20/01/2026	200,000	183,420	0.02
Wharf REIC Finance 3.500% 17/01/2028	200,000	185,578	0.02
Real Estate Investment Trusts (0.29%)			
Cibanco Ibm via PLA Administradora Industrial 4.962% 18/07/2029	200,000	188,152	0.02
Link Finance Cayman 2009 3.600% 03/09/2024	200,000	195,260	0.02
Link Finance Cayman 2009 2.875% 21/07/2026	600,000	557,694	0.07
Link Finance Cayman 2009 2.750% 19/01/2032	200,000	170,144	0.02
Trust Fibra Uno 5.250% 30/01/2026	400,000	387,076	0.05
Trust Fibra Uno 4.869% 15/01/2030	600,000	526,500	0.06
Trust Fibra Uno 6.390% 15/01/2050	550,000	432,031	0.05
Retail (0.21%)			
CK Hutchison International 21 1.500% 15/04/2026	200,000	179,890	0.02
CK Hutchison International 21 2.500% 15/04/2031	1,060,000	897,364	0.11
CK Hutchison International 23 4.750% 21/04/2028	200,000	197,788	0.02
Falabella 3.375% 15/01/2032	600,000	469,500	0.06
Semiconductors (3.20%)			
SK Hynix 1.000% 19/01/2024	420,000	407,723	0.05
SK Hynix 6.250% 17/01/2026	700,000	698,873	0.08
SK Hynix 1.500% 19/01/2026	2,090,000	1,848,312	0.22
SK Hynix 6.375% 17/01/2028	1,995,000	2,003,040	0.24
SK Hynix - SG 2.375% 19/01/2031	1,715,000	1,320,499	0.16
SK Hynix - US 2.375% 19/01/2031	400,000	307,988	0.04
SK Hynix 6.500% 17/01/2033	460,000	464,747	0.05
TSMC Arizona 1.750% 25/10/2026	490,000	435,845	0.05
TSMC Arizona 2.500% 25/10/2031	2,860,000	2,386,699	0.28
TSMC Arizona 4.250% 22/04/2032	1,810,000	1,740,387	0.21
TSMC Arizona 3.125% 25/10/2041	1,660,000	1,318,795	0.16
TSMC Arizona 3.250% 25/10/2051	1,380,000	1,046,978	0.12
TSMC Arizona 4.500% 22/04/2052	1,490,000	1,413,757	0.17
TSMC Global 0.750% 28/09/2025	3,450,000	3,102,068	0.37
TSMC Global 1.000% 28/09/2027	2,785,000	2,358,143	0.28
TSMC Global 1.750% 23/04/2028	2,630,000	2,261,300	0.27
TSMC Global 1.375% 28/09/2030	1,540,000	1,207,930	0.14
TSMC Global 2.250% 23/04/2031	3,230,000	2,661,714	0.31
Sovereign Bonds (0.94%)			
KSA Sukuk 3.628% 20/04/2027	3,335,000	3,185,359	0.38
KSA Sukuk 5.268% 25/10/2028	470,000	478,902	0.06
KSA Sukuk 4.303% 19/01/2029	480,000	465,418	0.06
Malaysia Wakala Sukuk 2.070% 28/04/2031	1,300,000	1,117,948	0.13
Malaysia Wakala Sukuk 3.075% 28/04/2051	1,770,000	1,357,802	0.16
Perusahaan Penerbit SBSN Indonesia III 4.400% 06/06/2027	700,000	688,898	0.08
Perusahaan Penerbit SBSN Indonesia III 2.550% 09/06/2031	730,000	621,631	0.07
Storage & Warehousing (0.06%)			
GLP China Holdings 4.974% 26/02/2024	400,000	357,084	0.04
GLP CHINA Holdings 2.950% 29/03/2026	200,000	124,442	0.02
Telecommunications (2.14%)			
America Movil 6.375% 01/03/2035	1,480,000	1,603,106	0.19
America Movil 6.125% 30/03/2040	925,000	979,778	0.12
America Movil 4.375% 22/04/2049	550,000	475,750	0.06
Axiata SPV2 4.357% 24/03/2026	1,540,000	1,486,685	0.18
Axiata SPV2 2.163% 19/08/2030	810,000	681,996	0.08
Axiata Spv5 Labuan 3.064% 19/08/2050	650,000	459,251	0.05
Bharti Airtel 4.375% 10/06/2025	1,400,000	1,360,408	0.16

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	Nominal	Market Value USD	% of Net Assets
Telecommunications (2.14%) (continued)			
Bharti Airtel 3.250% 03/06/2031	1,930,000	1,665,629	0.20
Bharti Airtel International Netherlands 5.350% 20/05/2024	300,000	297,990	0.03
Emirates Telecommunications Group 3.500% 18/06/2024	200,000	195,445	0.02
Empresa Nacional de Telecomunicaciones 4.750% 01/08/2026	830,000	807,324	0.10
Empresa Nacional de Telecomunicaciones 3.050% 14/09/2032	400,000	313,300	0.04
HKT Capital No 4 3.000% 14/07/2026	600,000	553,968	0.06
HKT Capital No 5 3.250% 30/09/2029	260,000	229,031	0.03
HKT Capital No 6 3.000% 18/01/2032	635,000	534,416	0.06
KT 4.000% 08/08/2025	600,000	580,512	0.07
Saudi Telecom 3.890% 13/05/2029	780,000	749,876	0.09
Singapore Telecommunications 7.375% 01/12/2031	500,000	586,225	0.07
SingTel Group Treasury 2.375% 03/10/2026	200,000	182,546	0.02
SingTel Group Treasury 3.875% 28/08/2028	850,000	809,855	0.10
SingTel Group Treasury 2.375% 28/08/2029	1,320,000	1,137,880	0.13
SingTel Group Treasury 1.875% 10/06/2030	2,040,000	1,695,220	0.20
Telefonica Moviles Chile 3.537% 18/11/2031	885,000	701,363	0.08
Transportation (1.03%)			
Empresa de los Ferrocarriles del Estado 3.068% 18/08/2050	400,000	243,480	0.03
Empresa de los Ferrocarriles del Estado 3.830% 14/09/2061	200,000	133,032	0.02
Empresa de Transporte de Pasajeros Metro 5.000% 25/01/2047	225,000	196,200	0.02
Empresa de Transporte de Pasajeros Metro 4.700% 07/05/2050	1,890,000	1,562,709	0.18
Indian Railway Finance 3.835% 13/12/2027	1,260,000	1,176,172	0.14
Indian Railway Finance 3.570% 21/01/2032	340,000	296,769	0.03
Lima Metro Line 2 Finance 5.875% 05/07/2034	497,887	485,440	0.06
Lima Metro Line 2 Finance 4.350% 05/04/2036	1,472,440	1,316,626	0.16
Misc Capital Two Labuan 3.750% 06/04/2027	1,000,000	935,710	0.11
MTR 1.625% 19/08/2030	1,115,000	918,314	0.11
SF Holding Investment 2.875% 20/02/2030	860,000	743,324	0.09
SF Holding Investment 2021 3.125% 17/11/2031	790,000	672,132	0.08
Trucking & Leasing (0.13%)			
DAE Funding 2.625% 20/03/2025	650,000	609,707	0.07
DAE Funding 3.375% 20/03/2028	600,000	537,306	0.06
Total Corporate Bonds		443,348,043	52.51
Government Bonds			
Banks (0.68%)			
Bank Gospodarstwa Krajowego 5.375% 22/05/2033	2,800,000	2,772,000	0.33
China Development Bank 4.000% 24/01/2037	285,000	267,567	0.03
Financiera de Desarrollo 2.400% 28/09/2027	1,030,000	899,705	0.11
Industrial Bank of Korea 1.040% 22/06/2025	1,950,000	1,784,679	0.21
Commercial Services (0.14%)			
Korea Expressway 3.625% 18/05/2025	780,000	753,012	0.09
Korea Expressway 1.125% 17/05/2026	520,000	461,063	0.05
Diversified Financial Services (0.09%)			
Fondo MIVIVIENDA 4.625% 12/04/2027	750,000	726,082	0.09
Electric (0.39%)			
Korea Electric Power 3.625% 14/06/2025	340,000	327,255	0.04
Korea Electric Power 5.375% 06/04/2026	1,070,000	1,066,030	0.13
Korea Hydro & Nuclear Power 1.250% 27/04/2026	1,700,000	1,512,575	0.18
Korea Hydro & Nuclear Power 4.250% 27/07/2027	400,000	389,096	0.04
Gas (0.53%)			
Korea Gas 3.875% 12/02/2024	300,000	296,598	0.04
Korea Gas 3.500% 02/07/2026	2,170,000	2,049,630	0.24
Korea Gas 2.875% 16/07/2029	1,295,000	1,152,874	0.14
Korea Gas 6.250% 20/01/2042	825,000	951,910	0.11
Sovereign Bonds (42.56%)			
Abu Dhabi Government International Bond 2.125% 30/09/2024	400,000	383,960	0.05
Abu Dhabi Government International Bond 2.500% 16/04/2025	620,000	591,957	0.07
Abu Dhabi Government International Bond 3.125% 03/05/2026	2,955,000	2,828,053	0.33

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	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (42.56%) (continued)			
Abu Dhabi Government International Bond 3.125% 11/10/2027	1,055,000	998,019	0.12
Abu Dhabi Government International Bond 1.625% 02/06/2028	665,000	582,979	0.07
Abu Dhabi Government International Bond 2.500% 30/09/2029	1,830,000	1,640,668	0.19
Abu Dhabi Government International Bond 3.125% 16/04/2030	1,460,000	1,352,340	0.16
Abu Dhabi Government International Bond 1.700% 02/03/2031	615,000	511,194	0.06
Abu Dhabi Government International Bond 4.125% 11/10/2047	800,000	701,584	0.08
Abu Dhabi Government International Bond 3.125% 30/09/2049	1,640,000	1,197,036	0.14
Abu Dhabi Government International Bond 3.875% 16/04/2050	1,825,000	1,531,613	0.18
Abu Dhabi Government International Bond 2.700% 02/09/2070	1,510,000	917,008	0.11
Chile Government International Bond 3.125% 21/01/2026	1,370,000	1,310,200	0.16
Chile Government International Bond 3.240% 06/02/2028	1,495,000	1,402,026	0.17
Chile Government International Bond 2.450% 31/01/2031	2,250,000	1,939,027	0.23
Chile Government International Bond 2.550% 27/01/2032	300,000	255,783	0.03
Chile Government International Bond 2.550% 27/07/2033	3,180,000	2,597,424	0.31
Chile Government International Bond 3.500% 31/01/2034	1,030,000	904,886	0.11
Chile Government International Bond 3.100% 07/05/2041	1,065,000	797,280	0.09
Chile Government International Bond 4.340% 07/03/2042	1,350,000	1,197,720	0.14
Chile Government International Bond 3.860% 21/06/2047	1,110,000	908,058	0.11
Chile Government International Bond 3.500% 25/01/2050	2,030,000	1,521,587	0.18
Chile Government International Bond 4.000% 31/01/2052	320,000	260,157	0.03
Chile Government International Bond 3.500% 15/04/2053	470,000	348,952	0.04
Chile Government International Bond 3.100% 22/01/2061	1,765,000	1,147,126	0.14
Chile Government International Bond 3.250% 21/09/2071	1,545,000	997,977	0.12
China Government International Bond 0.550% 21/10/2025	2,840,000	2,559,578	0.30
China Government International Bond 1.250% 26/10/2026	400,000	356,124	0.04
China Government International Bond 2.625% 02/11/2027	200,000	187,514	0.02
China Government International Bond 4.000% 19/10/2048	630,000	590,587	0.07
China Government International Bond 2.250% 21/10/2050	660,000	436,240	0.05
China Government International Bond 2.500% 26/10/2051	480,000	332,870	0.04
Croatia Government International Bond 6.000% 26/01/2024	2,660,000	2,654,946	0.31
Export-Import Bank of India 3.375% 05/08/2026	1,180,000	1,107,548	0.13
Export-Import Bank of India 3.875% 01/02/2028	1,900,000	1,786,646	0.21
Export-Import Bank of India 3.250% 15/01/2030	1,960,000	1,733,600	0.21
Export-Import Bank of India 2.250% 13/01/2031	2,200,000	1,777,380	0.21
Export-Import Bank of India 5.500% 18/01/2033	777,000	777,925	0.09
Hungary Government International Bond 5.375% 25/03/2024	440,000	438,240	0.05
Hungary Government International Bond 6.125% 22/05/2028	3,267,000	3,317,606	0.39
Hungary Government International Bond 5.250% 16/06/2029	2,980,000	2,894,653	0.34
Hungary Government International Bond 2.125% 22/09/2031	5,215,000	4,033,385	0.48
Hungary Government International Bond 6.250% 22/09/2032	1,000,000	1,024,500	0.12
Hungary Government International Bond 5.500% 16/06/2034	2,410,000	2,334,977	0.28
Hungary Government International Bond 7.625% 29/03/2041	3,022,000	3,405,703	0.40
Hungary Government International Bond 3.125% 21/09/2051	4,150,000	2,575,448	0.31
Hungary Government International Bond 6.750% 25/09/2052	700,000	721,595	0.09
Indonesia Government International Bond 5.875% 15/01/2024	200,000	200,532	0.02
Indonesia Government International Bond 4.125% 15/01/2025	1,285,000	1,261,253	0.15
Indonesia Government International Bond - SG 4.750% 08/01/2026	960,000	958,234	0.11
Indonesia Government International Bond - US 4.750% 08/01/2026	330,000	329,393	0.04
Indonesia Government International Bond 4.350% 08/01/2027	600,000	588,558	0.07
Indonesia Government International Bond 4.750% 11/02/2029	810,000	805,432	0.10
Indonesia Government International Bond 3.400% 18/09/2029	405,000	372,645	0.04
Indonesia Government International Bond 2.850% 14/02/2030	1,460,000	1,293,808	0.15
Indonesia Government International Bond 3.850% 15/10/2030	1,010,000	946,320	0.11
Indonesia Government International Bond 1.850% 12/03/2031	1,350,000	1,088,600	0.13
Indonesia Government International Bond 4.650% 20/09/2032	2,160,000	2,116,606	0.25
Indonesia Government International Bond 8.500% 12/10/2035	200,000	259,684	0.03
Indonesia Government International Bond 6.625% 17/02/2037	1,055,000	1,201,118	0.14
Indonesia Government International Bond 7.750% 17/01/2038	1,270,000	1,585,785	0.19
Indonesia Government International Bond 5.250% 17/01/2042	1,140,000	1,139,829	0.14
Indonesia Government International Bond 4.625% 15/04/2043	1,495,000	1,414,345	0.17
Indonesia Government International Bond 6.750% 15/01/2044	790,000	925,722	0.11
Indonesia Government International Bond 5.125% 15/01/2045	1,130,000	1,121,717	0.13
Indonesia Government International Bond 5.250% 08/01/2047	200,000	199,254	0.02
Indonesia Government International Bond - DE 5.350% 11/02/2049	265,000	266,871	0.03
Indonesia Government International Bond - US 5.350% 11/02/2049	400,000	402,824	0.05
Indonesia Government International Bond 3.500% 14/02/2050	1,180,000	898,936	0.11
Indonesia Government International Bond 4.200% 15/10/2050	535,000	456,007	0.05

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (42.56%) (continued)			
Indonesia Government International Bond 3.050% 12/03/2051	880,000	641,124	0.08
Indonesia Government International Bond 4.300% 31/03/2052	200,000	172,148	0.02
Indonesia Government International Bond 5.450% 20/09/2052	200,000	202,926	0.02
Indonesia Government International Bond 5.650% 11/01/2053	200,000	209,090	0.02
Indonesia Government International Bond 3.200% 23/09/2061	1,080,000	731,236	0.09
Indonesia Government International Bond 4.450% 15/04/2070	1,225,000	1,036,117	0.12
Indonesia Government International Bond 3.350% 12/03/2071	435,000	298,336	0.04
Kazakhstan Government International Bond 5.125% 21/07/2025	1,790,000	1,835,269	0.22
Kazakhstan Government International Bond 4.875% 14/10/2044	1,425,000	1,278,624	0.15
Kazakhstan Government International Bond 6.500% 21/07/2045	3,565,000	3,740,541	0.44
Kuwait International Government Bond 3.500% 20/03/2027	6,864,000	6,628,084	0.79
Magyar Export-Import Bank 6.125% 04/12/2027	2,200,000	2,171,664	0.26
Malaysia Sovereign Sukuk 3.043% 22/04/2025	1,170,000	1,127,365	0.13
Malaysia Sovereign Sukuk 4.236% 22/04/2045	350,000	332,815	0.04
Malaysia Sukuk Global 3.179% 27/04/2026	650,000	620,159	0.07
Malaysia Sukuk Global 4.080% 27/04/2046	1,510,000	1,401,295	0.17
Mexico Government International Bond 4.125% 21/01/2026	950,000	932,891	0.11
Mexico Government International Bond 4.150% 28/03/2027	1,835,000	1,796,869	0.21
Mexico Government International Bond 3.750% 11/01/2028	1,650,000	1,569,034	0.19
Mexico Government International Bond 4.500% 22/04/2029	1,586,000	1,538,166	0.18
Mexico Government International Bond 3.250% 16/04/2030	855,000	760,018	0.09
Mexico Government International Bond 2.659% 24/05/2031	1,810,000	1,501,848	0.18
Mexico Government International Bond 4.875% 19/05/2033	620,000	591,567	0.07
Mexico Government International Bond 3.500% 12/02/2034	3,235,000	2,699,672	0.32
Mexico Government International Bond 6.750% 27/09/2034	50,000	54,270	0.01
Mexico Government International Bond 6.050% 11/01/2040	1,300,000	1,318,850	0.16
Mexico Government International Bond 4.280% 14/08/2041	1,565,000	1,290,092	0.15
Mexico Government International Bond 4.750% 08/03/2044	1,134,000	972,087	0.12
Mexico Government International Bond 5.550% 21/01/2045	1,214,000	1,157,622	0.14
Mexico Government International Bond 4.600% 23/01/2046	1,080,000	897,642	0.11
Mexico Government International Bond 4.350% 15/01/2047	990,000	793,416	0.09
Mexico Government International Bond 4.600% 10/02/2048	1,380,000	1,137,106	0.13
Mexico Government International Bond 4.500% 31/01/2050	600,000	489,672	0.06
Mexico Government International Bond 5.000% 27/04/2051	990,000	859,023	0.10
Mexico Government International Bond 4.400% 12/02/2052	270,000	212,536	0.03
Mexico Government International Bond 3.771% 24/05/2061	2,755,000	1,877,808	0.22
Mexico Government International Bond 3.750% 19/04/2071	630,000	421,583	0.05
Mexico Government International Bond 5.750% 12/10/2110	1,576,000	1,405,634	0.17
Panama Government International Bond 3.750% 16/03/2025	1,200,000	1,159,584	0.14
Panama Government International Bond 7.125% 29/01/2026	1,800,000	1,874,700	0.22
Panama Government International Bond 8.875% 30/09/2027	3,200,000	3,663,168	0.43
Panama Government International Bond 3.875% 17/03/2028	2,070,000	1,958,013	0.23
Panama Government International Bond 9.375% 01/04/2029	505,000	606,192	0.07
Panama Government International Bond 3.160% 23/01/2030	1,908,000	1,668,985	0.20
Panama Government International Bond 2.252% 29/09/2032	4,095,000	3,123,584	0.37
Panama Government International Bond 3.298% 19/01/2033	1,695,000	1,410,087	0.17
Panama Government International Bond 6.400% 14/02/2035	1,250,000	1,300,113	0.15
Panama Government International Bond 6.700% 26/01/2036	4,705,000	5,024,093	0.60
Panama Government International Bond 4.500% 15/05/2047	3,735,000	2,944,898	0.35
Panama Government International Bond 4.500% 16/04/2050	1,120,000	861,874	0.10
Panama Government International Bond 4.300% 29/04/2053	2,865,000	2,127,606	0.25
Panama Government International Bond 6.853% 28/03/2054	600,000	623,040	0.07
Panama Government International Bond 4.500% 01/04/2056	3,940,000	2,934,906	0.35
Panama Government International Bond 3.870% 23/07/2060	4,325,000	2,849,007	0.34
Panama Government International Bond 4.500% 19/01/2063	3,385,000	2,471,321	0.29
Perusahaan Penerbit SBSN Indonesia III 4.350% 10/09/2024	400,000	395,604	0.05
Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	1,290,000	1,273,927	0.15
Perusahaan Penerbit SBSN Indonesia III 4.550% 29/03/2026	700,000	695,471	0.08
Perusahaan Penerbit SBSN Indonesia III 1.500% 09/06/2026	1,435,000	1,301,516	0.15
Perusahaan Penerbit SBSN Indonesia III 4.150% 29/03/2027	1,500,000	1,467,735	0.17
Perusahaan Penerbit SBSN Indonesia III 4.400% 01/03/2028	1,200,000	1,179,036	0.14
Perusahaan Penerbit SBSN Indonesia III 4.450% 20/02/2029	800,000	785,824	0.09
Peruvian Government International Bond 2.392% 23/01/2026	1,230,000	1,143,728	0.14
Peruvian Government International Bond 4.125% 25/08/2027	689,000	670,624	0.08
Peruvian Government International Bond 2.844% 20/06/2030	3,581,000	3,131,513	0.37
Peruvian Government International Bond 2.783% 23/01/2031	4,245,000	3,634,611	0.43
Peruvian Government International Bond 1.862% 01/12/2032	2,705,000	2,077,278	0.25

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (42.56%) (continued)			
Peruvian Government International Bond 8.750% 21/11/2033	3,995,000	5,049,241	0.60
Peruvian Government International Bond 3.000% 15/01/2034	900,000	744,237	0.09
Peruvian Government International Bond 6.550% 14/03/2037	1,750,000	1,957,672	0.23
Peruvian Government International Bond 3.300% 11/03/2041	2,215,000	1,699,437	0.20
Peruvian Government International Bond 5.625% 18/11/2050	3,210,000	3,290,250	0.39
Peruvian Government International Bond 3.550% 10/03/2051	750,000	557,895	0.07
Peruvian Government International Bond 2.780% 01/12/2060	2,510,000	1,523,997	0.18
Peruvian Government International Bond 3.600% 15/01/2072	2,000,000	1,346,080	0.16
Peruvian Government International Bond 3.230% 28/07/2121	3,515,000	2,109,176	0.25
Philippine Government International Bond 4.200% 21/01/2024	400,000	396,844	0.05
Philippine Government International Bond 10.625% 16/03/2025	1,340,000	1,463,695	0.17
Philippine Government International Bond 5.500% 30/03/2026	2,125,000	2,158,554	0.26
Philippine Government International Bond 3.000% 01/02/2028	2,120,000	1,967,487	0.23
Philippine Government International Bond 3.750% 14/01/2029	3,590,000	3,421,773	0.41
Philippine Government International Bond 9.500% 02/02/2030	2,470,000	3,101,554	0.37
Philippine Government International Bond 2.457% 05/05/2030	1,175,000	1,013,120	0.12
Philippine Government International Bond 7.750% 14/01/2031	1,520,000	1,791,396	0.21
Philippine Government International Bond 1.648% 10/06/2031	1,490,000	1,178,098	0.14
Philippine Government International Bond 1.950% 06/01/2032	500,000	399,700	0.05
Philippine Government International Bond 6.375% 15/01/2032	410,000	454,173	0.05
Philippine Government International Bond 5.609% 13/04/2033	2,520,000	2,653,157	0.31
Philippine Government International Bond 6.375% 23/10/2034	3,261,000	3,631,874	0.43
Philippine Government International Bond 5.000% 13/01/2037	2,140,000	2,130,284	0.25
Philippine Government International Bond 3.950% 20/01/2040	1,140,000	983,546	0.12
Philippine Government International Bond 3.700% 01/03/2041	2,020,000	1,666,904	0.20
Philippine Government International Bond 3.700% 02/02/2042	1,475,000	1,207,656	0.14
Philippine Government International Bond 2.950% 05/05/2045	3,084,000	2,193,464	0.26
Philippine Government International Bond 2.650% 10/12/2045	2,910,000	1,951,795	0.23
Philippine Government International Bond 3.200% 06/07/2046	1,170,000	862,547	0.10
Philippine Government International Bond 4.200% 29/03/2047	1,030,000	884,811	0.10
Philippine Government International Bond 5.950% 13/10/2047	1,100,000	1,192,235	0.14
Philippine Government International Bond 5.500% 17/01/2048	690,000	709,279	0.08
Qatar Government International Bond 3.375% 14/03/2024	2,115,000	2,079,722	0.25
Qatar Government International Bond 3.400% 16/04/2025	400,000	388,008	0.05
Qatar Government International Bond 3.250% 02/06/2026	2,025,000	1,938,208	0.23
Qatar Government International Bond 4.500% 23/04/2028	1,975,000	1,971,267	0.23
Qatar Government International Bond 4.000% 14/03/2029	2,510,000	2,449,333	0.29
Qatar Government International Bond 3.750% 16/04/2030	2,365,000	2,273,829	0.27
Qatar Government International Bond 9.750% 15/06/2030	295,000	387,763	0.05
Qatar Government International Bond 5.750% 20/01/2042	1,730,000	1,900,267	0.23
Qatar Government International Bond 4.625% 02/06/2046	1,825,000	1,731,578	0.21
Qatar Government International Bond 5.103% 23/04/2048	4,415,000	4,391,203	0.52
Qatar Government International Bond 4.817% 14/03/2049	5,395,000	5,178,283	0.61
Qatar Government International Bond 4.400% 16/04/2050	2,035,000	1,847,271	0.22
RAK Capital 3.094% 31/03/2025	350,000	337,222	0.04
Republic of Poland Government International Bond 4.000% 22/01/2024	1,311,000	1,299,647	0.15
Republic of Poland Government International Bond 3.250% 06/04/2026	4,705,000	4,531,621	0.54
Republic of Poland Government International Bond 5.500% 16/11/2027	3,335,000	3,416,841	0.40
Republic of Poland Government International Bond 5.750% 16/11/2032	1,655,000	1,732,305	0.21
Republic of Poland Government International Bond 4.875% 04/10/2033	3,014,000	2,951,851	0.35
Republic of Poland Government International Bond 5.500% 04/04/2053	3,995,000	4,010,501	0.48
Romanian Government International Bond 4.375% 22/08/2023	1,356,000	1,351,118	0.16
Romanian Government International Bond 4.875% 22/01/2024	1,380,000	1,372,465	0.16
Romanian Government International Bond 3.000% 27/02/2027	1,940,000	1,753,760	0.21
Romanian Government International Bond 5.250% 25/11/2027	2,340,000	2,281,570	0.27
Romanian Government International Bond 6.625% 17/02/2028	200,000	205,660	0.02
Romanian Government International Bond 3.000% 14/02/2031	2,344,000	1,939,801	0.23
Romanian Government International Bond 3.625% 27/03/2032	1,460,000	1,240,168	0.15
Romanian Government International Bond 7.125% 17/01/2033	932,000	987,976	0.12
Romanian Government International Bond 6.000% 25/05/2034	3,170,000	3,135,796	0.37
Romanian Government International Bond 6.125% 22/01/2044	2,320,000	2,230,866	0.26
Romanian Government International Bond 5.125% 15/06/2048	1,080,000	922,320	0.11
Romanian Government International Bond 4.000% 14/02/2051	4,422,000	3,147,049	0.37
Romanian Government International Bond 7.625% 17/01/2053	1,280,000	1,411,200	0.17
Saudi Government International Bond - US 4.000% 17/04/2025	95,000	92,821	0.01
Saudi Government International Bond - XU 4.000% 17/04/2025	1,415,000	1,382,540	0.16
Saudi Government International Bond 2.900% 22/10/2025	1,160,000	1,103,740	0.13

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)

Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value USD	% of Net Assets
Sovereign Bonds (42.56%) (continued)			
Saudi Government International Bond 3.250% 26/10/2026	1,715,000	1,622,441	0.19
Saudi Government International Bond 2.500% 03/02/2027	1,490,000	1,371,590	0.16
Saudi Government International Bond 3.625% 04/03/2028	1,580,000	1,495,233	0.18
Saudi Government International Bond 4.375% 16/04/2029	2,555,000	2,484,559	0.29
Saudi Government International Bond 4.500% 17/04/2030	2,825,000	2,770,619	0.33
Saudi Government International Bond 3.250% 22/10/2030	200,000	181,072	0.02
Saudi Government International Bond 2.750% 03/02/2032	1,215,000	1,044,803	0.12
Saudi Government International Bond 5.500% 25/10/2032	1,310,000	1,374,478	0.16
Saudi Government International Bond 2.250% 02/02/2033	580,000	466,738	0.06
Saudi Government International Bond 4.500% 26/10/2046	1,305,000	1,140,701	0.14
Saudi Government International Bond 4.625% 04/10/2047	3,231,000	2,869,290	0.34
Saudi Government International Bond 5.000% 17/04/2049	1,570,000	1,458,718	0.17
Saudi Government International Bond 5.250% 16/01/2050	1,840,000	1,779,722	0.21
Saudi Government International Bond 3.750% 21/01/2055	1,163,000	877,646	0.10
Saudi Government International Bond 4.500% 22/04/2060	1,500,000	1,295,880	0.15
Saudi Government International Bond 3.450% 02/02/2061	1,045,000	733,297	0.09
United Arab Emirates International Government Bond 4.050% 07/07/2032	1,970,000	1,931,624	0.23
United Arab Emirates International Government Bond 2.875% 19/10/2041	200,000	152,808	0.02
United Arab Emirates International Government Bond 4.951% 07/07/2052	700,000	691,544	0.08
United Arab Emirates International Government Bond 3.250% 19/10/2061	440,000	315,396	0.04
Uruguay Government International Bond 4.375% 27/10/2027	1,556,000	1,542,603	0.18
Uruguay Government International Bond 4.375% 23/01/2031	4,007,000	3,949,700	0.47
Uruguay Government International Bond - LU 7.875% 15/01/2033	1,650,000	2,029,912	0.24
Uruguay Government International Bond - US 7.875% 15/01/2033	945,000	1,162,586	0.14
Uruguay Government International Bond 5.750% 28/10/2034	610,000	660,270	0.08
Uruguay Government International Bond 7.625% 21/03/2036	3,204,000	3,942,842	0.47
Uruguay Government International Bond 5.100% 18/06/2050	6,772,000	6,759,065	0.80
Uruguay Government International Bond 4.975% 20/04/2055	3,458,152	3,368,482	0.40
Total Government Bonds		374,718,585	44.39

Transferable securities non-listed on an Official Stock Exchange

Funds

Commercial Services (0.60%)

State Street Global Advisors Short-Term Investment Fund - Class D	5,102,253	5,102,253	0.60
Total Funds		5,102,253	0.60

TOTAL INVESTMENTS (Cost USD 876,985,852)

		823,168,881	97.50
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Other net assets

		21,087,756	2.50
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TOTAL NET ASSETS

		844,256,637	100.00
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Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 21,379,543	USD 23,478,394	State Street Bank London	05 July 2023	418,709	0.05
CHF 1,934,278	USD 2,160,238	State Street Bank London	05 July 2023	1,811	0.00
EUR 428,250,454	USD 457,457,992	Morgan Stanley	05 July 2023	9,763,399	1.15
EUR 1,331,556	USD 1,454,106	State Street Bank London	05 July 2023	(1,378)	(0.00)
EUR 2,208,421	USD 2,418,950	State Street Bank London	05 July 2023	(9,562)	(0.00)
USD 66,618	CHF 60,348	State Street Bank London	05 July 2023	(837)	(0.00)
USD 2,421,539	CHF 2,168,246	State Street Bank London	05 July 2023	(2,030)	(0.00)
USD 1,319,662	EUR 1,227,889	JPMorgan Chase Bank N.A. London	05 July 2023	(19,966)	(0.00)

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
USD 3,787,789	EUR 3,523,473	State Street Bank London	05 July 2023	(56,320)	(0.01)
USD 1,556,795	EUR 1,453,957	State Street Bank London	05 July 2023	(29,472)	(0.00)
USD 2,333,919	EUR 2,147,914	State Street Bank London	05 July 2023	(9,456)	(0.00)
Total Forward Foreign Exchange Contracts				10,054,898	1.19

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
Ultra Long US Treasury Bond Futures (CBT) 20/09/2023	JP MORGAN	(1,089,750)	(8)	5,000	0.00
US 10-Year Ultra Futures 20/09/2023	JP MORGAN	(1,065,938)	(9)	13,359	0.00
Total Future Contracts		(2,155,688)	(17)	18,359	0.00

Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Corporate Bonds			
Auto Manufacturers (0.78%)			
RCI Banque 0.500% 18/07/2024	1,210,000	1,183,259	0.26
RCI Banque 2.100% 23/05/2025	1,400,000	1,381,772	0.30
RCI Banque 3.500% 10/05/2028	1,000,000	1,020,460	0.22
Banks (62.02%)			
ABN AMRO Bank 0.300% 18/12/2024	1,200,000	1,165,200	0.25
ABN AMRO Bank 2.625% 02/03/2028	2,600,000	2,583,100	0.56
ABN AMRO Bank 2.505% 26/06/2028	1,000,000	1,001,660	0.22
Achmea Bank 0.500% 03/10/2025	1,100,000	1,053,800	0.23
ADCB Finance Cayman 0.500% 29/11/2024	1,400,000	1,359,260	0.29
ANZ New Zealand Int'l 0.350% 22/10/2024	1,900,000	1,853,070	0.40
ANZ New Zealand Int'l 0.250% 22/09/2025	1,000,000	957,000	0.21
ASB Finance 0.450% 30/01/2025	1,400,000	1,356,600	0.29
ASB Finance 0.118% 29/06/2028	1,160,000	1,028,340	0.22
Banco BICE 0.750% 29/10/2026	500,000	448,750	0.10
Banco Bilbao Vizcaya Argentaria 2.408% 28/11/2025	1,400,000	1,399,300	0.30
Banco Bilbao Vizcaya Argentaria 0.125% 27/08/2026	1,800,000	1,665,900	0.36
Banco de Chile 0.250% 05/12/2024	300,000	290,460	0.06
Banco de Chile 0.315% 04/01/2027	1,050,000	952,875	0.21
Banco de Credito e Inversiones 0.400% 22/11/2024	1,340,000	1,294,842	0.28
Banco de Credito e Inversiones 0.250% 29/10/2025	1,100,000	1,032,350	0.22
Banco de Credito e Inversiones 0.100% 18/09/2026	1,000,000	908,000	0.20
Banco de Credito e Inversiones 0.385% 15/12/2026	600,000	549,300	0.12
Banco de Credito e Inversiones 0.599% 26/04/2027	1,600,000	1,452,800	0.31
Banco de Credito e Inversiones 2.893% 22/03/2028	1,400,000	1,384,600	0.30
Banco del Estado de Chile 0.693% 04/12/2024	1,700,000	1,653,930	0.36
Banco del Estado de Chile 0.240% 06/06/2025	700,000	667,450	0.14
Banco del Estado de Chile 0.575% 07/04/2027	650,000	590,200	0.13
Banco del Estado de Chile 0.010% 04/10/2027	1,000,000	877,500	0.19
Banco Mercantil del Norte 0.500% 06/12/2024	2,195,000	2,101,712	0.45
Banco Santander 1.000% 10/12/2024	1,900,000	1,859,910	0.40
Banco Santander 1.328% 10/06/2025	2,050,000	2,004,900	0.43
Banco Santander 2.248% 30/01/2026	1,900,000	1,887,650	0.41
Banco Santander 0.310% 09/06/2028	2,000,000	1,786,000	0.39
Banco Santander Chile 0.384% 27/09/2024	720,000	700,488	0.15
Banco Santander Chile 0.350% 30/05/2025	1,000,000	956,400	0.21
Banco Santander Chile 0.298% 22/10/2026	1,950,000	1,783,275	0.39
Banco Santander Chile 0.330% 22/06/2027	1,530,000	1,373,940	0.30
Bank of Montreal 0.035% 07/04/2026	800,000	758,800	0.16
Bank of Montreal 2.038% 27/04/2028	3,000,000	3,010,500	0.65
Bank of Nova Scotia 0.295% 25/04/2025	1,000,000	968,000	0.21
Bank of Nova Scotia 0.200% 19/11/2025	7,400,000	7,085,500	1.53
Bank of Nova Scotia 2.043% 04/05/2026	2,900,000	2,898,550	0.63
Bank of Nova Scotia 0.278% 01/04/2027	2,200,000	2,063,600	0.45
Bank of Nova Scotia 0.298% 03/04/2028	400,000	370,000	0.08
Banque Federative du Credit Mutuel 0.366% 10/10/2024	1,250,000	1,221,000	0.26
Banque Federative du Credit Mutuel 0.320% 10/02/2025	1,400,000	1,354,220	0.29
Banque Federative du Credit Mutuel 0.250% 10/07/2025	1,850,000	1,772,096	0.38
Banque Federative du Credit Mutuel 0.400% 19/12/2025	2,460,000	2,341,920	0.51
Banque Federative du Credit Mutuel 0.200% 12/06/2026	1,550,000	1,450,025	0.31
Banque Federative du Credit Mutuel 1.000% 13/11/2026	1,400,000	1,332,100	0.29
Banque Federative du Credit Mutuel 2.300% 30/01/2027	1,000,000	990,580	0.21
Banque Federative du Credit Mutuel 0.600% 05/04/2027	2,350,000	2,185,500	0.47
Banque Federative du Credit Mutuel 1.500% 01/06/2027	1,400,000	1,344,000	0.29
Banque Federative du Credit Mutuel 0.150% 06/03/2028	1,200,000	1,073,400	0.23
Banque Internationale a Luxembourg 1.000% 10/07/2025	1,400,000	1,337,000	0.29
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 2.870% 03/10/2025	1,000,000	994,000	0.21
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 1.585% 16/12/2026	800,000	787,200	0.17
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 2.955% 29/11/2027	1,400,000	1,388,800	0.30
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 2.053% 14/04/2028	1,650,000	1,622,775	0.35
Berlin Hyp 0.375% 21/02/2025	1,400,000	1,353,100	0.29

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Banks (62.02%) (continued)			
Berlin Hyp 2.125% 27/02/2026	1,200,000	1,190,400	0.26
Berlin Hyp 0.968% 04/08/2026	1,750,000	1,693,125	0.37
BNG Bank 2.500% 21/07/2025	4,700,000	4,763,450	1.03
BNP Paribas 1.750% 05/06/2025	750,000	738,750	0.16
BNP Paribas 1.000% 06/06/2025	1,625,000	1,580,313	0.34
BNP Paribas 0.148% 13/07/2027	1,800,000	1,642,500	0.36
BNP Paribas 0.300% 15/10/2027	1,200,000	1,085,400	0.23
BNP Paribas 2.413% 13/01/2028	3,200,000	3,180,800	0.69
BNP Paribas 0.528% 20/01/2028	1,800,000	1,640,700	0.35
BNP Paribas 0.150% 10/03/2028	2,000,000	1,789,000	0.39
BNP Paribas 0.500% 16/03/2029	1,200,000	1,053,600	0.23
CaixaBank 0.477% 01/07/2027	1,600,000	1,468,000	0.32
Canadian Imperial Bank of Commerce 0.600% 30/01/2025	1,000,000	972,500	0.21
Canadian Imperial Bank of Commerce 0.100% 30/04/2025	2,400,000	2,319,600	0.50
Canadian Imperial Bank of Commerce 0.125% 22/12/2025	2,100,000	2,002,350	0.43
Canadian Imperial Bank of Commerce 0.050% 15/10/2026	2,420,000	2,239,710	0.48
Canadian Imperial Bank of Commerce 0.283% 03/02/2027	2,450,000	2,268,700	0.49
Canadian Imperial Bank of Commerce 1.713% 13/07/2027	3,900,000	3,855,150	0.83
Commerzbank 1.100% 11/07/2025	500,000	481,750	0.10
Commerzbank 3.125% 14/07/2025	2,200,000	2,239,600	0.48
Commerzbank 3.375% 29/09/2026	1,000,000	993,500	0.21
Commerzbank 3.263% 03/02/2027	1,000,000	989,510	0.21
Commerzbank 3.800% 03/05/2028	1,000,000	1,006,000	0.22
Commonwealth Bank of Australia 0.875% 02/09/2025	2,430,000	2,368,035	0.51
Commonwealth Bank of Australia 0.400% 25/09/2026	3,600,000	3,409,200	0.74
Compagnie de Financement Foncier 1.903% 16/06/2028	1,700,000	1,696,600	0.37
Cooperatieve Rabobank 3.125% 15/09/2026	4,500,000	4,620,271	1.00
Cooperatieve Rabobank 0.250% 25/11/2027	1,800,000	1,637,100	0.35
Cooperatieve Rabobank 1.363% 28/04/2028	2,400,000	2,282,400	0.49
Credit Agricole 2.125% 30/10/2024	1,050,000	1,048,016	0.23
Credit Agricole 1.000% 27/01/2025	1,150,000	1,125,275	0.24
Credit Agricole 2.125% 29/09/2025	1,400,000	1,384,600	0.30
Credit Agricole 1.000% 07/11/2025	800,000	768,800	0.17
Credit Agricole 0.500% 01/10/2026	2,000,000	1,860,000	0.40
Credit Agricole 0.550% 14/12/2026	250,000	234,125	0.05
Credit Agricole 2.508% 27/04/2027	2,000,000	2,002,000	0.43
Credit Agricole 1.460% 01/07/2027	2,000,000	1,926,960	0.42
Credit Agricole 3.043% 29/09/2027	2,000,000	2,029,000	0.44
Credit Agricole 2.190% 07/12/2027	1,000,000	988,000	0.21
Credit Agricole 0.164% 28/04/2028	1,300,000	1,160,250	0.25
DBS Bank 1.515% 12/12/2025	2,000,000	1,976,000	0.43
DNB Bank 1.168% 03/06/2027	1,700,000	1,627,750	0.35
DNB Bank 2.685% 15/06/2028	1,400,000	1,396,892	0.30
Federation des Caisses Desjardins du Quebec 1.735% 31/01/2028	3,350,000	3,314,825	0.72
First Abu Dhabi Bank 0.401% 02/10/2024	1,800,000	1,757,160	0.38
First Abu Dhabi Bank 0.205% 04/12/2025	1,500,000	1,424,250	0.31
First Abu Dhabi Bank 1.063% 14/04/2026	1,550,000	1,492,650	0.32
First Abu Dhabi Bank 0.148% 17/11/2026	1,200,000	1,112,400	0.24
First Abu Dhabi Bank 0.068% 31/03/2027	2,560,000	2,342,400	0.51
First Abu Dhabi Bank 0.070% 18/10/2027	1,600,000	1,442,400	0.31
HYPO NOE Landesbank fuer Niederoesterreich und Wien 0.100% 27/11/2024	1,800,000	1,743,120	0.38
Hypo Vorarlberg Bank 0.250% 12/11/2025	1,100,000	1,053,250	0.23
Hypo Vorarlberg Bank 2.375% 04/05/2026	1,600,000	1,589,600	0.34
Hypo Vorarlberg Bank 0.500% 07/04/2027	1,300,000	1,228,500	0.27
Intesa Sanpaolo Bank Ireland 0.250% 30/09/2024	2,600,000	2,530,580	0.55
Itau BBA International 0.560% 17/02/2025	1,350,000	1,304,100	0.28
Kommunalkredit Austria 3.375% 22/06/2026	2,100,000	2,154,600	0.47
Kreditanstalt fuer Wiederaufbau 2.500% 25/08/2025	7,500,000	7,635,000	1.65
La Banque Postale 2.773% 12/07/2027	1,300,000	1,304,394	0.28
Landeskreditbank Baden-Wuerttemberg Foerderbank 1.350% 30/09/2027	700,000	689,500	0.15
Lloyds Banking Group 1.000% 04/03/2025	3,500,000	3,407,250	0.74
Lloyds Banking Group 2.745% 02/02/2027	2,000,000	1,994,000	0.43
Lloyds Banking Group 0.603% 09/02/2029	1,800,000	1,598,400	0.35
mBank 1.018% 04/10/2024	1,400,000	1,347,920	0.29
Muenchener Hypothekenbank 0.100% 31/10/2024	1,200,000	1,169,040	0.25
Muenchener Hypothekenbank 0.300% 20/12/2024	1,500,000	1,451,400	0.31
Muenchener Hypothekenbank 0.100% 17/12/2025	2,000,000	1,878,000	0.41

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Banks (62.02%) (continued)			
Muenchener Hypothekenbank 0.400% 25/02/2026	1,400,000	1,318,100	0.29
Muenchener Hypothekenbank 0.375% 07/04/2026	500,000	477,750	0.10
Muenchener Hypothekenbank 0.010% 10/11/2026	3,000,000	2,808,000	0.61
Muenchener Hypothekenbank 0.250% 30/03/2027	800,000	731,200	0.16
Muenchener Hypothekenbank 1.250% 30/06/2027	2,400,000	2,334,000	0.50
Muenchener Hypothekenbank 0.125% 18/11/2027	600,000	542,400	0.12
Muenchener Hypothekenbank 1.750% 23/06/2028	1,000,000	992,830	0.21
National Australia Bank 0.300% 31/10/2025	2,400,000	2,296,800	0.50
National Australia Bank 0.125% 21/06/2027	2,000,000	1,845,360	0.40
National Australia Bank 0.293% 03/02/2028	1,500,000	1,377,000	0.30
National Bank of Canada 1.958% 03/11/2027	2,330,000	2,327,670	0.50
NatWest Markets 0.898% 04/04/2025	2,200,000	2,143,900	0.46
NatWest Markets 2.783% 06/12/2027	1,800,000	1,803,600	0.39
NatWest Markets 2.858% 06/06/2028	1,000,000	998,890	0.22
Nederlandse Waterschapsbank 1.375% 13/09/2027	2,210,000	2,180,165	0.47
Nordea Bank 0.550% 23/06/2025	1,500,000	1,453,500	0.31
Nordea Bank 0.125% 02/06/2026	2,000,000	1,885,000	0.41
Nordea Bank 1.810% 15/06/2027	1,800,000	1,749,600	0.38
Nordea Bank 2.490% 26/05/2028	1,000,000	995,500	0.22
Oesterreichische Kontrollbank 2.625% 22/11/2024	5,815,000	5,871,405	1.27
Raiffeisenlandesbank Oberoesterreich 0.175% 29/10/2026	500,000	461,250	0.10
Raiffeisenlandesbank Oberoesterreich 2.630% 29/06/2028	1,000,000	995,640	0.22
Royal Bank of Canada 1.495% 08/07/2025	1,650,000	1,631,025	0.35
Royal Bank of Canada 1.475% 30/01/2026	1,000,000	985,500	0.21
Royal Bank of Canada 0.400% 05/10/2026	1,800,000	1,709,100	0.37
Royal Bank of Canada 0.155% 06/04/2027	1,300,000	1,214,200	0.26
Royal Bank of Canada 1.450% 04/05/2027	1,000,000	965,000	0.21
Royal Bank of Canada 2.445% 25/01/2028	2,000,000	1,998,000	0.43
Royal Bank of Canada 2.085% 31/03/2028	2,000,000	2,011,000	0.43
Scotiabank Chile 2.783% 23/05/2025	2,000,000	1,993,740	0.43
Scotiabank Chile 0.385% 22/07/2026	1,800,000	1,659,600	0.36
Scotiabank Chile 0.418% 31/03/2027	500,000	452,000	0.10
Societe Generale 0.700% 26/02/2025	1,000,000	970,170	0.21
Societe Generale 2.278% 27/02/2026	2,400,000	2,389,032	0.52
Societe Generale 0.250% 08/10/2026	1,000,000	921,500	0.20
Societe Generale 2.625% 14/10/2026	500,000	501,500	0.11
Societe Generale 0.280% 26/01/2027	600,000	554,328	0.12
Societe Generale 0.250% 25/02/2027	1,400,000	1,278,900	0.28
Societe Generale 0.375% 26/07/2028	1,200,000	1,073,400	0.23
Societe Generale 0.745% 26/01/2029	600,000	537,300	0.12
SpareBank 1 Boligkreditt 0.508% 06/04/2027	1,500,000	1,419,750	0.31
SpareBank 1 Nord Norge 0.125% 11/12/2025	1,620,000	1,534,999	0.33
SpareBank 1 Nord Norge 0.125% 15/09/2028	800,000	711,200	0.15
SpareBank 1 Nord Norge 2.700% 20/03/2029	1,400,000	1,395,800	0.30
SpareBank 1 SMN 1.500% 15/06/2027	800,000	773,600	0.17
Svenska Handelsbanken 1.250% 24/05/2027	2,000,000	1,926,000	0.42
Toronto-Dominion Bank 2.203% 31/01/2028	1,500,000	1,477,500	0.32
UBS 2.385% 09/05/2025	1,500,000	1,496,250	0.32
UBS 2.330% 14/11/2025	3,000,000	2,992,170	0.65
Westpac Banking 0.300% 28/11/2025	1,070,000	1,021,315	0.22
Westpac Banking 1.480% 21/09/2026	1,700,000	1,671,950	0.36
Westpac Banking 0.250% 29/01/2027	3,800,000	3,564,400	0.77
Westpac Banking 0.500% 16/05/2028	1,200,000	1,099,200	0.24
Commercial Services (0.72%)			
Transurban Queensland Finance 1.000% 08/12/2025	1,900,000	1,837,300	0.40
Transurban Queensland Finance 0.650% 02/11/2026	1,600,000	1,511,200	0.32
Diversified Financial Services (2.96%)			
Credit Agricole Home Loan 0.250% 08/12/2025	2,000,000	1,915,000	0.42
Credit Agricole Home Loan 0.100% 26/01/2026	1,800,000	1,713,078	0.37
Credit Agricole Home Loan 0.250% 18/06/2026	1,300,000	1,233,700	0.27
Credit Agricole Home Loan 0.500% 16/03/2027	1,200,000	1,136,400	0.25
Credit Agricole Home Loan 0.250% 27/07/2027	2,100,000	1,959,300	0.42
Credit Agricole Home Loan 1.825% 26/05/2028	1,500,000	1,491,750	0.32
Lansforsakringar Hypotek 0.875% 16/09/2024	1,000,000	986,300	0.21

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Diversified Financial Services (2.96%) (continued)			
Lansforsakringar Hypotek 0.200% 17/04/2026	2,000,000	1,898,000	0.41
Santander Consumer Finance 0.150% 10/12/2024	1,400,000	1,355,620	0.29
Electric (0.10%)			
Transpower New Zealand 0.020% 16/12/2027	500,000	455,500	0.10
Engineering & Construction (0.77%)			
Cellnex Finance 0.935% 26/03/2026	1,250,000	1,182,500	0.26
Cellnex Telecom 1.118% 17/07/2025	1,200,000	1,158,000	0.25
Cellnex Telecom 0.775% 18/02/2027	1,300,000	1,203,150	0.26
Food (1.36%)			
Mondelez International 0.617% 30/09/2024	1,000,000	981,100	0.21
Mondelez International 1.125% 30/12/2025	1,600,000	1,563,200	0.34
Nestle Holdings 0.250% 04/10/2027	4,000,000	3,748,000	0.81
Insurance (3.73%)			
Athene Global Funding 0.850% 14/10/2025	2,725,000	2,568,313	0.56
Athene Global Funding 0.500% 15/01/2027	1,760,000	1,581,360	0.34
Jackson National Life Global Funding 0.375% 18/07/2025	2,200,000	2,093,300	0.45
Metropolitan Life Global Funding I 0.300% 19/01/2026	1,550,000	1,469,400	0.32
Metropolitan Life Global Funding I 2.150% 07/12/2026	1,600,000	1,588,628	0.34
Metropolitan Life Global Funding I 0.125% 11/06/2027	2,130,000	1,951,080	0.42
New York Life Global Funding 0.250% 18/10/2027	5,200,000	4,771,000	1.03
New York Life Global Funding 1.375% 04/05/2028	1,300,000	1,246,050	0.27
Metal Fabricate & Hardware (0.65%)			
Wurth Finance International 2.100% 16/11/2026	3,000,000	3,004,500	0.65
Pharmaceuticals & Biotechnology (0.56%)			
Eli Lilly & Co 0.450% 24/05/2028	2,750,000	2,574,000	0.56
Real Estate (1.25%)			
Akademiska Hus 0.250% 17/11/2025	2,015,000	1,935,408	0.42
Aroundtown 0.732% 30/01/2025	1,800,000	1,650,600	0.36
Aroundtown 1.720% 05/03/2026	440,000	380,600	0.08
Grand City Properties 0.570% 24/06/2024	550,000	524,480	0.11
Grand City Properties 0.956% 01/09/2026	1,500,000	1,283,250	0.28
Real Estate Investment Trusts (0.70%)			
Digital Intrepid Holding 0.200% 15/12/2026	2,200,000	1,985,522	0.43
Digital Intrepid Holding 1.700% 30/03/2027	1,350,000	1,272,375	0.27
Savings & Loans (1.08%)			
Nationwide Building Society 11/07/2025 (zero coupon)	2,250,000	2,156,625	0.47
Nationwide Building Society 0.919% 17/12/2025	1,400,000	1,360,800	0.29
Nationwide Building Society 1.758% 23/01/2026	1,500,000	1,487,250	0.32
Supranational Banks (9.13%)			
Africa Finance 1.205% 30/09/2025	1,000,000	959,000	0.21
African Development Bank 1.603% 05/07/2028	1,000,000	1,000,120	0.22
Andina de Fomento 0.304% 16/09/2024	615,000	601,101	0.13
Andina de Fomento 0.300% 07/04/2025	3,100,000	2,994,600	0.65
Andina de Fomento 0.700% 04/09/2025	4,000,000	3,864,000	0.84
Andina de Fomento 0.500% 26/02/2026	2,870,000	2,735,110	0.59
Andina de Fomento 0.510% 16/09/2026	500,000	471,500	0.10
Andina de Fomento 0.450% 24/02/2027	3,000,000	2,799,000	0.61
Asian Development Bank 0.800% 06/07/2027	1,600,000	1,547,200	0.33
Black Sea Trade & Development Bank 0.350% 15/03/2027	300,000	240,432	0.05
Central American Bank for Economic Integration 0.314% 05/09/2024	1,700,000	1,662,770	0.36
Central American Bank for Economic Integration 0.405% 25/06/2025	1,800,000	1,737,000	0.38
Central American Bank for Economic Integration 1.546% 30/11/2026	1,100,000	1,080,750	0.23
Central American Bank for Economic Integration 2.138% 13/12/2027	1,000,000	995,000	0.22
European Investment Bank 1.500% 02/08/2024	3,400,000	3,393,200	0.73
European Investment Bank 1.625% 04/02/2025	3,000,000	2,994,000	0.65
European Investment Bank 2.625% 11/02/2025	1,600,000	1,623,200	0.35
European Investment Bank 1.625% 02/04/2026	2,500,000	2,495,000	0.54
European Investment Bank 3.375% 15/10/2027	875,000	937,125	0.20
European Investment Bank 1.375% 21/02/2028	2,600,000	2,575,300	0.56

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Supranational Banks (9.13%) (continued)			
Fondo Financiero para el Desarrollo de la Cuenca del Plata 0.556% 03/09/2026	2,100,000	1,946,700	0.42
North American Development Bank 0.250% 30/04/2025	1,450,000	1,402,875	0.30
North American Development Bank 0.300% 24/07/2026	900,000	855,000	0.18
North American Development Bank 0.200% 26/10/2027	1,400,000	1,299,200	0.28
Telecommunications (3.48%)			
AT&T 1.375% 04/12/2024	4,300,000	4,257,000	0.92
Orange 0.200% 24/11/2025	2,000,000	1,916,740	0.42
Verizon Communications 1.000% 30/11/2027	3,500,000	3,342,500	0.72
Verizon Communications 0.193% 24/03/2028	3,050,000	2,790,750	0.60
Vodafone Group 0.375% 03/12/2024	2,600,000	2,538,380	0.55
Vodafone Group 0.625% 15/03/2027	1,310,000	1,243,845	0.27
Transportation (0.72%)			
Deutsche Bahn Finance 1.500% 26/08/2024	2,400,000	2,387,520	0.51
Deutsche Bahn Finance 0.100% 01/12/2025	1,000,000	957,000	0.21
Total Corporate Bonds		416,344,686	90.01
Government Bonds			
Banks (1.01%)			
Agence Francaise de Developpement EPIC 2.625% 18/02/2025	1,750,000	1,768,375	0.38
BNG Bank 1.793% 24/04/2028	1,000,000	1,005,500	0.22
Industrial Bank of Korea 0.022% 16/07/2025	2,000,000	1,904,000	0.41
Real Estate (0.40%)			
Akademiska Hus 0.350% 24/03/2027	945,000	893,497	0.19
Akademiska Hus 0.780% 24/05/2028	1,000,000	951,500	0.21
Regional Bonds (3.22%)			
Auckland Council 1.500% 28/11/2025	1,130,000	1,119,265	0.24
Kommunekredit 0.625% 09/07/2027	1,365,000	1,306,305	0.28
Kuntarahoitus 0.750% 17/09/2024	1,400,000	1,381,240	0.30
Kuntarahoitus 2.375% 30/03/2026	2,000,000	2,030,000	0.44
Kuntarahoitus 1.375% 08/06/2027	1,850,000	1,824,100	0.39
Province of Alberta Canada 0.250% 20/04/2028	2,000,000	1,859,000	0.40
Province of Quebec Canada 0.750% 21/11/2024	3,000,000	2,951,100	0.64
State of Lower Austria 0.040% 23/10/2026	850,000	801,975	0.17
State of North Rhine-Westphalia Germany 0.875% 29/07/2024	1,660,000	1,642,902	0.36
Sovereign Bonds (4.04%)			
Auckland Council 1.660% 18/10/2027	1,000,000	995,500	0.21
Caisse des Depots et Consignations 0.250% 30/05/2025	2,800,000	2,710,400	0.59
Caisse des Depots et Consignations 16/06/2026 (zero coupon)	1,000,000	945,500	0.20
Caisse des Depots et Consignations 0.300% 12/11/2027	2,400,000	2,245,200	0.49
Caisse des Depots et Consignations 26/06/2028 (zero coupon)	600,000	548,400	0.12
Export-Import Bank of Korea 0.383% 11/07/2024	1,360,000	1,334,568	0.29
Export-Import Bank of Korea 27/05/2025 (zero coupon)	1,000,000	957,500	0.21
Export-Import Bank of Korea 0.170% 18/07/2025	2,000,000	1,916,860	0.41
Kommunalbanken 1.275% 22/12/2027	2,100,000	2,059,050	0.44
Kommunalbanken 0.545% 28/04/2028	1,400,000	1,325,800	0.29
Korea Land & Housing 0.193% 15/06/2025	1,495,000	1,432,210	0.31
Svensk Exportkredit 1.023% 21/09/2027	2,300,000	2,229,850	0.48
Transportation (0.77%)			
Korea Railroad 19/11/2024 (zero coupon)	1,200,000	1,161,840	0.25
Korea Railroad 13/06/2025 (zero coupon)	1,400,000	1,337,000	0.29
SNCF Reseau 2.000% 12/11/2026	1,050,000	1,051,575	0.23
Total Government Bonds		43,690,012	9.44
TOTAL INVESTMENTS (Cost CHF 469,817,148)		460,034,698	99.45
Other net assets		2,541,216	0.55
TOTAL NET ASSETS		462,575,914	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Corporate Bonds			
Banks (49.71%)			
ABN AMRO Bank 3.375% 15/08/2031	500,000	557,110	0.16
ASB Bank 2.503% 20/12/2028	4,000,000	3,980,000	1.12
Banco Bilbao Vizcaya Argentaria 2.770% 28/11/2028	2,300,000	2,304,600	0.65
Banco de Credito e Inversiones 0.250% 24/09/2029	2,215,000	1,853,955	0.52
Banco Santander Chile 0.135% 29/08/2029	1,010,000	838,300	0.24
Bank of Montreal 2.260% 01/02/2029	2,000,000	1,975,000	0.56
Bank of New Zealand 0.363% 14/12/2029	1,500,000	1,310,250	0.37
Bank of Nova Scotia 0.143% 25/10/2028	1,200,000	1,060,200	0.30
Bank of Nova Scotia 0.385% 01/02/2029	1,500,000	1,335,750	0.38
Bank of Nova Scotia 0.733% 25/04/2029	1,700,000	1,588,650	0.45
Bank of Nova Scotia 2.143% 03/05/2030	3,000,000	3,051,000	0.86
Bank of Nova Scotia 0.303% 30/07/2031	2,200,000	1,846,900	0.52
Banque Federative du Credit Mutuel 0.200% 03/11/2028	1,400,000	1,230,600	0.35
Banque Federative du Credit Mutuel 0.250% 21/06/2029	1,830,000	1,595,760	0.45
Banque Federative du Credit Mutuel 0.250% 24/10/2029	2,600,000	2,242,500	0.63
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 1.960% 26/05/2031	5,000,000	5,005,000	1.41
Berlin Hyp 0.250% 11/09/2028	1,600,000	1,427,200	0.40
Berlin Hyp 0.250% 04/10/2029	2,500,000	2,175,000	0.61
Berlin Hyp 0.250% 10/03/2031	1,900,000	1,609,300	0.45
BNG Bank 2.125% 09/11/2029	2,100,000	2,157,750	0.61
BNP Paribas 2.630% 07/06/2029	3,000,000	3,003,120	0.85
BNP Paribas 2.893% 27/09/2029	2,400,000	2,389,200	0.67
BNZ International Funding 0.111% 24/07/2028	2,800,000	2,479,400	0.70
BPCE 2.655% 12/06/2030	4,000,000	4,010,360	1.13
Canadian Imperial Bank of Commerce 0.180% 20/04/2029	3,500,000	3,062,500	0.87
Canadian Imperial Bank of Commerce 0.968% 26/04/2029	2,450,000	2,318,925	0.65
Commonwealth Bank of Australia 0.188% 08/12/2028	2,000,000	1,796,000	0.51
Commonwealth Bank of Australia 1.240% 02/09/2029	3,730,000	3,575,205	1.01
Commonwealth Bank of Australia 0.113% 10/12/2029	1,550,000	1,358,575	0.38
Commonwealth Bank of Australia 1.940% 26/06/2030	2,500,000	2,502,925	0.71
Commonwealth Bank of Australia 0.158% 08/12/2031	1,500,000	1,292,250	0.36
Compagnie de Financement Foncier 1.903% 16/06/2028	4,000,000	3,992,000	1.13
Compagnie de Financement Foncier 0.890% 27/04/2029	3,650,000	3,443,775	0.97
Compagnie de Financement Foncier 2.500% 24/02/2031	4,400,000	4,584,800	1.29
Credit Agricole 0.128% 27/07/2028	2,080,000	1,849,120	0.52
Credit Agricole 0.213% 21/06/2029	1,300,000	1,143,896	0.32
Credit Agricole 0.250% 10/10/2029	3,025,000	2,640,825	0.75
Credit Agricole 0.410% 18/01/2030	800,000	698,000	0.20
Credit Agricole 2.541% 03/09/2030	2,000,000	2,013,000	0.57
Credit Agricole 0.250% 10/03/2031	500,000	421,750	0.12
DZ Bank 2.625% 27/08/2029	1,200,000	1,189,800	0.34
DZ Bank Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 2.833% 16/05/2029	3,000,000	3,012,000	0.85
DZ Bank Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 3.845% 17/08/2032	3,400,000	3,452,700	0.98
Erste Group Bank 0.250% 02/10/2028	2,000,000	1,770,000	0.50
Hypo Vorarlberg Bank 0.125% 23/08/2028	1,065,000	937,733	0.26
Hypo Vorarlberg Bank 0.125% 03/09/2029	1,905,000	1,633,537	0.46
Hypo Vorarlberg Bank 1.625% 29/11/2029	1,160,000	1,015,580	0.29
Hypo Vorarlberg Bank 0.125% 27/03/2030	3,100,000	2,608,650	0.74
La Banque Postale 2.828% 12/07/2030	2,000,000	2,012,720	0.57
Macquarie Group 0.395% 20/07/2028	3,180,000	2,858,820	0.81
Macquarie Group 1.285% 11/09/2029	3,600,000	3,306,600	0.93
Muenchener Hypothekenbank 0.500% 14/06/2028	3,000,000	2,802,000	0.79
Muenchener Hypothekenbank 0.250% 18/09/2028	2,230,000	1,980,240	0.56
Muenchener Hypothekenbank 0.250% 26/02/2029	4,600,000	4,188,300	1.18
Muenchener Hypothekenbank 0.250% 10/05/2030	3,650,000	3,259,450	0.92
Muenchener Hypothekenbank 0.200% 03/03/2031	2,000,000	1,658,000	0.47
Muenchener Hypothekenbank 0.200% 18/06/2031	4,000,000	3,494,000	0.99
Muenchener Hypothekenbank 0.200% 27/10/2031	1,000,000	870,500	0.25
Muenchener Hypothekenbank 0.550% 22/11/2032	2,000,000	1,772,000	0.50
Muenchener Hypothekenbank 4.253% 07/06/2033	1,000,000	1,011,000	0.29
National Australia Bank 0.065% 29/01/2029	1,450,000	1,284,700	0.36
National Australia Bank 0.565% 03/02/2031	1,500,000	1,322,250	0.37
National Australia Bank 1.715% 03/02/2033	1,000,000	979,420	0.28

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Banks (49.71%) (continued)			
Nederlandse Waterschapsbank 3.250% 07/08/2029	4,730,000	5,158,065	1.46
Oesterreichische Kontrollbank 2.875% 25/02/2030	12,900,000	13,912,650	3.93
Royal Bank of Canada 0.250% 15/10/2029	2,650,000	2,310,800	0.65
Royal Bank of Canada 0.200% 22/09/2031	800,000	663,200	0.19
Societe Generale 0.333% 29/11/2028	2,550,000	2,245,275	0.63
Societe Generale 2.618% 27/02/2030	2,800,000	2,797,200	0.79
UBS 0.150% 29/06/2028	1,850,000	1,649,275	0.47
UBS 2.550% 09/05/2029	3,000,000	3,001,500	0.85
Westpac Banking 1.803% 21/09/2029	2,100,000	2,079,000	0.59
Westpac Banking 2.013% 13/06/2030	6,000,000	6,039,000	1.71
Beverages (1.21%)			
Coca-Cola 1.000% 02/10/2028	4,500,000	4,297,500	1.21
Commercial Services (0.76%)			
Transurban Queensland Finance 0.875% 19/11/2031	3,000,000	2,685,000	0.76
Diversified Financial Services (1.35%)			
Credit Agricole Home Loan 0.500% 03/10/2028	1,370,000	1,272,045	0.36
Credit Agricole Home Loan 0.450% 24/01/2029	1,300,000	1,199,250	0.34
Credit Agricole Home Loan 0.250% 24/10/2029	2,550,000	2,298,825	0.65
Electric (0.44%)			
Transpower New Zealand 0.038% 16/03/2029	1,755,000	1,553,175	0.44
Food (0.40%)			
Nestle Holdings 0.550% 04/10/2032	1,600,000	1,432,416	0.40
Healthcare Products (0.44%)			
DH Switzerland Finance 1.125% 08/12/2028	1,600,000	1,539,200	0.44
Insurance (5.69%)			
Jackson National Life Global Funding 0.125% 14/07/2028	3,500,000	3,043,460	0.86
Metropolitan Life Global Funding I 0.125% 25/09/2028	3,200,000	2,838,400	0.80
Metropolitan Life Global Funding I 0.150% 25/09/2029	1,960,000	1,700,300	0.48
New York Life Global Funding 0.125% 11/09/2029	5,500,000	4,826,250	1.37
New York Life Global Funding 0.125% 23/07/2030	5,700,000	4,887,750	1.38
Pacific Life Global Funding II 0.250% 26/10/2028	1,800,000	1,568,700	0.44
Pacific Life Global Funding II 1.750% 02/05/2029	1,350,000	1,265,625	0.36
Real Estate (0.46%)			
Akademiska Hus 0.300% 08/10/2029	1,800,000	1,641,600	0.46
Real Estate Investment Trusts (0.74%)			
Digital Intrepid Holding 0.550% 16/04/2029	3,060,000	2,614,770	0.74
Savings & Loans (3.16%)			
Nationwide Building Society 1.915% 08/09/2028	2,400,000	2,301,600	0.65
Nationwide Building Society 1.520% 17/12/2029	4,100,000	3,989,300	1.13
Nationwide Building Society 2.013% 23/01/2030	2,900,000	2,907,250	0.82
Nationwide Building Society 0.168% 11/07/2031	2,300,000	2,002,150	0.56
Supranational Banks (7.52%)			
Andina de Fomento 2.080% 31/08/2028	3,800,000	3,748,700	1.06
Andina de Fomento 1.500% 01/12/2028	2,000,000	1,909,000	0.54
Andina de Fomento 2.428% 15/02/2030	1,600,000	1,602,400	0.45
Asian Development Bank 0.875% 13/09/2029	2,000,000	1,916,580	0.54
Asian Development Bank 2.750% 12/02/2030	2,300,000	2,465,600	0.70
Asian Infrastructure Investment Bank 1.750% 26/06/2030	1,000,000	1,004,960	0.29
Caribbean Development Bank 0.297% 07/07/2028	900,000	828,450	0.24
Central American Bank for Economic Integration 0.110% 15/12/2028	1,800,000	1,600,200	0.45
Central American Bank for Economic Integration 0.170% 29/09/2031	3,800,000	3,197,700	0.90
Council Of Europe Development Bank 1.625% 30/06/2029	1,000,000	1,002,670	0.28
European Investment Bank 1.460% 18/07/2033	2,000,000	1,993,320	0.56
Fondo Financiero para el Desarrollo de la Cuenca del Plata 0.795% 01/12/2028	1,500,000	1,328,250	0.38
North American Development Bank 0.200% 28/11/2028	3,705,000	3,397,485	0.96
North American Development Bank 0.550% 27/05/2033	700,000	613,333	0.17

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in CHF) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value CHF	% of Net Assets
Telecommunications (2.64%)			
AT&T 1.875% 04/12/2030	1,500,000	1,494,750	0.42
Deutsche Telekom 0.435% 06/02/2032	4,000,000	3,518,000	0.99
Verizon Communications 0.555% 24/03/2031	2,900,000	2,569,400	0.73
Vodafone Group 0.500% 19/09/2031	2,000,000	1,777,000	0.50
Transportation (5.91%)			
Deutsche Bahn Finance 0.500% 18/07/2028	2,500,000	2,340,000	0.66
Deutsche Bahn Finance 0.100% 19/06/2029	6,350,000	5,740,400	1.62
Deutsche Bahn Finance 0.450% 08/11/2030	3,600,000	3,265,200	0.92
Deutsche Bahn Finance 0.250% 27/10/2031	3,000,000	2,641,500	0.75
Deutsche Bahn Finance 1.950% 21/09/2032	3,500,000	3,531,500	1.00
Deutsche Bahn Finance 0.200% 20/05/2033	4,000,000	3,410,000	0.96
Total Corporate Bonds		284,757,380	80.43
Government Bonds			
Banks (1.22%)			
Agence Francaise de Developpement EPIC 1.875% 12/11/2029	800,000	805,200	0.23
BNG Bank 1.688% 19/05/2030	3,500,000	3,510,500	0.99
Real Estate (1.68%)			
Akademiska Hus 1.680% 20/09/2032	2,500,000	2,476,250	0.70
Akademiska Hus 1.993% 14/03/2033	3,400,000	3,459,500	0.98
Regional Bonds (12.18%)			
Kommunekredit 1.625% 12/06/2030	4,000,000	4,003,800	1.13
Kommunekredit 2.875% 13/10/2031	7,000,000	7,647,500	2.16
Province of Alberta Canada 0.375% 07/02/2029	2,900,000	2,686,850	0.76
Province of Manitoba Canada 0.250% 15/03/2029	2,800,000	2,574,600	0.73
Province of New Brunswick Canada 0.250% 19/01/2029	3,530,000	3,247,600	0.92
Province of New Brunswick Canada 0.200% 07/11/2031	4,600,000	4,052,600	1.14
Province of New Brunswick Canada 0.125% 06/12/2032	3,000,000	2,581,500	0.73
Province of Ontario Canada 0.250% 28/06/2029	5,575,000	5,098,338	1.44
Province of Ontario Canada 0.050% 12/05/2033	3,000,000	2,548,470	0.72
Province of Quebec Canada 0.030% 18/06/2031	3,000,000	2,622,000	0.74
Province of Quebec Canada 2.040% 09/05/2033	5,000,000	5,155,000	1.46
Province of Saskatchewan Canada 0.525% 01/03/2032	1,000,000	903,290	0.25
Sovereign Bonds (1.69%)			
Auckland Council 2.005% 18/10/2032	1,000,000	1,026,500	0.29
Caisse des Depots et Consignations 1.750% 28/11/2029	2,200,000	2,193,400	0.62
Caisse des Depots et Consignations 1.750% 24/02/2031	200,000	199,500	0.06
Svensk Exportkredit 1.713% 17/01/2030	2,550,000	2,551,275	0.72
Transportation (2.58%)			
SNCF Reseau 2.625% 10/03/2031	2,150,000	2,270,400	0.64
SNCF Reseau 3.250% 30/06/2032	2,100,000	2,352,000	0.66
Societe Nationale SNCF 0.227% 18/06/2030	3,500,000	3,134,250	0.89
Societe Nationale SNCF 1.985% 28/06/2033	1,375,000	1,395,185	0.39
Total Government Bonds		68,495,508	19.35
TOTAL INVESTMENTS (Cost CHF 369,407,670)		353,252,888	99.78
Other net assets		782,713	0.22
TOTAL NET ASSETS		354,035,601	100.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Nominal	Market Value USD	% of Net Assets
Corporate Bonds			
Banks (1.50%)			
Inter-American Development Bank 1.500% 13/01/2027	40,575,000	36,594,805	1.50
Supranational Banks (96.59%)			
African Development Bank 3.375% 07/07/2025	29,000,000	28,153,797	1.15
African Development Bank 0.875% 23/03/2026	75,500,000	68,170,345	2.79
African Development Bank 0.875% 22/07/2026	75,750,000	67,634,600	2.77
African Development Bank 4.375% 03/11/2027	66,715,000	66,730,515	2.73
African Development Bank 4.375% 14/03/2028	56,500,000	56,592,361	2.32
Asian Development Bank 0.375% 11/06/2024	27,500,000	26,221,934	1.07
Asian Development Bank 4.125% 27/09/2024	26,000,000	25,591,655	1.05
Asian Development Bank 0.625% 08/10/2024	25,480,000	24,015,005	0.98
Asian Development Bank 1.500% 18/10/2024	27,761,000	26,436,949	1.08
Asian Development Bank 2.000% 22/01/2025	12,500,000	11,908,227	0.49
Asian Development Bank 2.125% 19/03/2025	2,300,000	2,187,622	0.09
Asian Development Bank 0.625% 29/04/2025	41,250,000	38,089,165	1.56
Asian Development Bank 2.875% 06/05/2025	29,500,000	28,375,031	1.16
Asian Development Bank 4.625% 13/06/2025	8,000,000	7,943,162	0.33
Asian Development Bank 0.375% 03/09/2025	25,000,000	22,723,321	0.93
Asian Development Bank 4.250% 09/01/2026	32,500,000	32,135,214	1.32
Asian Development Bank 0.500% 04/02/2026	43,000,000	38,651,454	1.58
Asian Development Bank 1.000% 14/04/2026	47,500,000	43,013,318	1.76
Asian Development Bank 2.000% 24/04/2026	7,079,000	6,588,384	0.27
Asian Development Bank 1.750% 14/08/2026	3,699,000	3,399,781	0.14
Asian Development Bank 2.625% 12/01/2027	10,190,000	9,563,460	0.39
Asian Development Bank 1.500% 20/01/2027	33,000,000	29,757,649	1.22
Asian Development Bank 2.375% 10/08/2027	5,790,000	5,364,485	0.22
Asian Development Bank 3.125% 20/08/2027	40,000,000	38,166,994	1.56
Asian Development Bank 2.500% 02/11/2027	14,623,000	13,564,928	0.56
Asian Development Bank 2.750% 19/01/2028	15,000,000	14,043,085	0.57
Asian Development Bank 3.750% 25/04/2028	26,500,000	25,878,964	1.06
Asian Development Bank 1.250% 09/06/2028	15,450,000	13,381,673	0.55
Asian Development Bank 3.125% 26/09/2028	4,250,000	4,016,983	0.16
Asian Development Bank 1.875% 15/03/2029	12,500,000	10,999,566	0.45
Asian Development Bank 1.750% 19/09/2029	17,575,000	15,257,174	0.62
Asian Development Bank 1.875% 24/01/2030	17,970,000	15,626,398	0.64
Asian Development Bank 0.750% 08/10/2030	6,000,000	4,741,524	0.19
Asian Development Bank 1.500% 04/03/2031	15,500,000	12,873,297	0.53
Asian Development Bank 3.125% 27/04/2032	11,000,000	10,279,881	0.42
Asian Development Bank 3.875% 28/09/2032	12,600,000	12,465,998	0.51
Asian Development Bank 4.000% 12/01/2033	20,000,000	19,969,931	0.82
Asian Development Bank 3.875% 14/06/2033	5,000,000	4,939,392	0.20
European Bank for Reconstruction & Development 1.625% 27/09/2024	29,255,000	27,934,958	1.14
European Bank for Reconstruction & Development 1.500% 13/02/2025	27,100,000	25,579,981	1.05
European Bank for Reconstruction & Development 0.500% 19/05/2025	80,800,000	74,240,917	3.04
European Bank for Reconstruction & Development 0.500% 25/11/2025	49,900,000	45,138,123	1.85
European Bank for Reconstruction & Development 0.500% 28/01/2026	87,000,000	78,184,769	3.20
European Bank for Reconstruction & Development 4.375% 09/03/2028	56,500,000	56,694,503	2.32
Inter-American Development Bank 3.250% 01/07/2024	19,000,000	18,582,209	0.76
Inter-American Development Bank 0.500% 23/09/2024	37,375,000	35,208,151	1.44
Inter-American Development Bank 2.125% 15/01/2025	44,873,000	42,829,737	1.75
Inter-American Development Bank 1.750% 14/03/2025	38,170,000	36,088,747	1.48
Inter-American Development Bank 0.875% 03/04/2025	23,260,000	21,634,679	0.89
Inter-American Development Bank 0.625% 15/07/2025	48,550,000	44,558,649	1.82
Inter-American Development Bank 0.875% 20/04/2026	55,500,000	50,051,820	2.05
Inter-American Development Bank 4.500% 15/05/2026	3,000,000	2,990,164	0.12
Inter-American Development Bank 2.000% 02/06/2026	19,900,000	18,456,785	0.76
Inter-American Development Bank 2.000% 23/07/2026	17,000,000	15,734,130	0.64
Inter-American Development Bank 2.375% 07/07/2027	31,700,000	29,425,705	1.20
Inter-American Development Bank 0.625% 16/09/2027	20,500,000	17,612,556	0.72
Inter-American Development Bank 4.000% 12/01/2028	26,500,000	26,170,959	1.07
Inter-American Development Bank 1.125% 20/07/2028	33,750,000	28,912,118	1.18
Inter-American Development Bank 3.125% 18/09/2028	29,850,000	28,185,529	1.15
Inter-American Development Bank 2.250% 18/06/2029	39,960,000	35,722,236	1.46
Inter-American Development Bank 3.500% 14/09/2029	36,000,000	34,681,755	1.42
Inter-American Development Bank 1.125% 13/01/2031	45,000,000	36,383,344	1.49

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Transferable securities listed on an Official Stock Exchange

	Quantity / Nominal	Market Value USD	% of Net Assets
Supranational Banks (96.59%) (continued)			
Inter-American Development Bank 3.500% 12/04/2033	28,000,000	26,859,273	1.10
Inter-American Development Bank 3.875% 28/10/2041	6,350,000	5,961,936	0.24
Inter-American Development Bank 3.200% 07/08/2042	4,050,000	3,435,729	0.14
Inter-American Development Bank 4.375% 24/01/2044	6,550,000	6,538,381	0.27
International Bank for Reconstruction & Development 1.500% 28/08/2024	12,300,000	11,766,363	0.48
International Bank for Reconstruction & Development 2.500% 25/11/2024	22,500,000	21,666,238	0.89
International Bank for Reconstruction & Development 1.625% 15/01/2025	24,250,000	22,988,672	0.94
International Bank for Reconstruction & Development 2.125% 03/03/2025	3,250,000	3,095,079	0.13
International Bank for Reconstruction & Development 0.750% 11/03/2025	19,000,000	17,674,661	0.72
International Bank for Reconstruction & Development 0.625% 22/04/2025	45,395,000	41,952,650	1.72
International Bank for Reconstruction & Development 0.375% 28/07/2025	30,500,000	27,836,814	1.14
International Bank for Reconstruction & Development 2.500% 29/07/2025	24,500,000	23,374,744	0.96
International Bank for Reconstruction & Development 0.500% 28/10/2025	38,000,000	34,483,944	1.41
International Bank for Reconstruction & Development 3.125% 20/11/2025	2,000,000	1,927,041	0.08
International Bank for Reconstruction & Development 0.875% 15/07/2026	8,796,000	7,874,993	0.32
International Bank for Reconstruction & Development 1.875% 27/10/2026	8,100,000	7,424,617	0.30
International Bank for Reconstruction & Development 3.125% 15/06/2027	25,000,000	23,789,798	0.97
International Bank for Reconstruction & Development 2.500% 22/11/2027	13,381,000	12,409,952	0.51
International Bank for Reconstruction & Development 0.750% 24/11/2027	29,478,000	25,301,983	1.04
International Bank for Reconstruction & Development 1.375% 20/04/2028	28,703,000	25,106,288	1.03
International Bank for Reconstruction & Development 3.500% 12/07/2028	29,935,000	28,890,049	1.18
International Bank for Reconstruction & Development 1.125% 13/09/2028	30,500,000	26,038,507	1.07
International Bank for Reconstruction & Development 3.625% 21/09/2029	19,000,000	18,427,105	0.75
International Bank for Reconstruction & Development 1.750% 23/10/2029	13,500,000	11,698,523	0.48
International Bank for Reconstruction & Development 3.875% 14/02/2030	31,000,000	30,497,871	1.25
International Bank for Reconstruction & Development 0.875% 14/05/2030	23,000,000	18,528,798	0.76
International Bank for Reconstruction & Development 0.750% 26/08/2030	16,500,000	13,067,269	0.54
International Bank for Reconstruction & Development 1.250% 10/02/2031	21,750,000	17,739,634	0.73
International Bank for Reconstruction & Development 1.625% 03/11/2031	28,000,000	23,349,643	0.96
International Bank for Reconstruction & Development 2.500% 29/03/2032	16,500,000	14,718,208	0.60
International Development Association 0.375% 23/09/2025	14,500,000	13,154,668	0.54
International Development Association 0.875% 28/04/2026	9,000,000	8,079,374	0.33
International Development Association 0.750% 10/06/2027	4,500,000	3,883,500	0.16
International Development Association 1.000% 03/12/2030	13,250,000	10,567,199	0.43
International Finance 1.375% 16/10/2024	6,750,000	6,419,849	0.26
International Finance 0.375% 16/07/2025	12,250,000	11,199,844	0.46
International Finance 3.625% 15/09/2025	13,000,000	12,688,292	0.52
International Finance 2.125% 07/04/2026	8,300,000	7,752,808	0.32
International Finance 0.750% 08/10/2026	13,500,000	11,946,563	0.49
International Finance 0.750% 27/08/2030	4,064,000	3,224,058	0.13
Total Corporate Bonds		2,396,391,469	98.09

Transferable securities non-listed on an Official Stock Exchange

Funds

Commercial Services (0.15%)

State Street Global Advisors Short-Term Investment Fund - Class D	3,604,183	3,604,183	0.15
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Total Funds

3,604,183 **0.15**

TOTAL INVESTMENTS (Cost USD 2,547,328,313)

2,399,995,652 **98.24**

Other net assets

42,913,567 **1.76**

TOTAL NET ASSETS

2,442,909,219 **100.00**

Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 226,003,117	USD 248,182,709	Morgan Stanley	05 July 2023	4,433,528	0.18
CHF 933,060	USD 1,032,810	State Street Bank London	05 July 2023	10,123	0.00

The accompanying notes form an integral part of these financial statements.

Schedule of Investments as at 30 June 2023 (Expressed in USD) (Unaudited)
Forward Foreign Exchange Contracts

Purchases	Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) USD	% of Net Assets
CHF 631,861	USD 695,578	JPMorgan Chase Bank N.A. London	05 July 2023	10,689	0.00
CHF 1,191,993	USD 1,324,599	State Street Bank London	05 July 2023	7,758	0.00
CHF 2,209,179	USD 2,445,294	State Street Bank London	05 July 2023	24,028	0.00
EUR 829,931,597	USD 886,523,803	State Street Bank London	05 July 2023	18,931,851	0.78
EUR 3,847,751	USD 4,128,236	State Street Bank London	05 July 2023	69,661	0.00
EUR 2,290,613	USD 2,449,990	Morgan Stanley	05 July 2023	49,069	0.00
EUR 242,154	USD 260,815	State Street Bank London	05 July 2023	3,375	0.00
EUR 5,583,604	USD 6,105,208	State Street Bank London	05 July 2023	(13,494)	(0.00)
EUR 1,014,988	USD 1,102,884	State Street Bank London	05 July 2023	4,468	0.00
EUR 2,074,317	USD 2,262,989	State Street Bank London	05 July 2023	92	0.00
GBP 169,225,561	USD 209,898,586	Citibank N.A.	05 July 2023	5,246,457	0.22
GBP 207,143	USD 257,204	State Street Bank London	05 July 2023	6,147	0.00
GBP 1,626,071	USD 2,019,050	State Street Bank London	05 July 2023	48,257	0.00
GBP 492,227	USD 609,476	Canadian Imperial Bank of Commerce	05 July 2023	16,317	0.00
USD 259,913	CHF 233,893	State Street Bank London	05 July 2023	(1,522)	(0.00)
USD 257,757	EUR 240,244	State Street Bank London	05 July 2023	(4,349)	(0.00)
USD 9,655,521	EUR 9,003,900	State Street Bank London	05 July 2023	(167,737)	(0.01)
USD 1,027,788	GBP 827,744	State Street Bank London	05 July 2023	(24,565)	(0.00)
Total Forward Foreign Exchange Contracts				28,650,153	1.17

Future Contracts

Underlying	Counterparty	Gross exposure	Quantity	Unrealised appreciation/ (depreciation) USD	% of Net Assets
US 10-Year Ultra Futures 20/09/2023	UBS AG	(4,737,500)	(40)	91,531	0.01
Total Future Contracts		(4,737,500)	(40)	91,531	0.01

The accompanying notes form an integral part of these financial statements.

Note 1 Description of the Fund

UBS (Lux) Fund Solutions, formerly UBS ETF (the "Company") was incorporated in the Grand Duchy of Luxembourg as an open-ended investment company (a "Société d'Investissement à Capital Variable") on 7 September 2001 for an unlimited period under the original name of "Fresco". The Company is governed by the Luxembourg Law of 10 August 1915 on commercial companies, as amended, and by Part I of the Luxembourg Law of 17 December 2010 on undertakings for collective investments, as amended. Accordingly, each Sub-Fund has been established for an unlimited period. The registered office of the company is established at 49, Avenue J.F. Kennedy, L-1855 Luxembourg.

The Company has appointed UBS Fund Management (Luxembourg) S.A. to act as its management company (the "Management Company") with effect as of 1 July 2012.

The Company's Articles of Incorporation (the "Articles") have been published in their original version in the Mémorial, Recueil des Sociétés et Associations (the "Mémorial") dated 11 October 2001. The notarial deed containing the minutes of the extraordinary general meeting held on 29 November 2004 deciding the change of the denomination of the company into UBS ETF has been published in the Mémorial dated 23 December 2004. Additionally, the notarial deed containing the minutes of the extraordinary general meeting held on 27 December 2005, amending the Articles related to the compliance by the Company with the rules of the amended directive 85/611/EEC, has been published in the Mémorial dated 30 January 2006. Finally, the notarial deed containing the minutes of the extraordinary general meeting held on 18 January 2016, amending the Articles as to allow for the issuance of registered shares only has been published in the Mémorial dated 7 April 2016. All bearer shares were converted to registered shares as of 8 February 2016. Moreover, the consolidated version of the Articles has been deposited with the Luxembourg company register. On 7 April 2021 an extraordinary meeting of shareholders was held, amending the Articles, in order to, inter alia, update outdated references to laws and regulations contained and change the name of the Company from "UBS ETF" to "UBS (Lux) Fund Solutions. Articles has been published in the Mémorial dated 30 April 2021.

The Company has been established to provide investors with an opportunity to purchase Shares in its Sub-Funds, the investment objective of each of which is to aim to track a specific Index. Each Sub-Fund aims to replicate or track, before expenses, the price and income performance of its Index by holding a portfolio of transferable securities that comprises all or substantially all of the component securities of its Index.

Each Sub-Fund will have Shares listed on one or more Listing Stock Exchanges to be an Exchange Traded Fund ("ETF"). With the exceptions detailed in the prospectus, only institutions qualifying as Authorised Participants are able to subscribe or redeem Shares by delivery of in kind stocks, which mostly are stocks composing the relevant index or versus cash. Those subscriptions and redemptions minimise fund turnover and lower trading expenses. A secondary market is created through such Authorised Participants. Persons who are not Authorised Participants are able to buy or sell Shares in a Sub-Fund on a Listing Stock Exchange at prices which should approximate to the Indicative Intra-Day NAV per Share from other investors in Shares who are acting as market makers or broker/dealers.

In order to allow participants in the secondary market to have access to a real-time estimate of the Daily NAV per Share, an Indicative Intra-Day NAV per Share is calculated by a calculation agent.

For Index Sub-Funds the board of directors is authorised without limitation to issue shares of any sub-fund and share class at any time; and shareholders have the right to request, at any time, to have their shares redeemed by the Management Company, under the conditions as described in the prospectus.

The Index Sub-fund must invest its net assets predominantly in shares, transferable securities, money market instruments, units of UCIs, deposits with credit institutions, structured notes listed or dealt in on a Regulated Market, other assets and derivatives detailed in the prospectus.

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

As of 30 June 2023, the following ETF share classes of the following Sub-Funds are available:

Sub-Funds	ETF Share Classes	Initial Dealing Day
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	(EUR) A-dis	25 July 2019
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	(EUR) A-dis	29 October 2001
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	(EUR) A-dis	18 August 2015
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	(EUR) A-dis	18 August 2015
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(EUR) A-dis	18 August 2015
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(hedged to CHF) A-acc	20 October 2015
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	(GBP) A-dis	31 October 2001
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-dis	30 September 2009
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-acc	13 July 2017
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to CHF) A-acc	30 January 2015
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to EUR) A-acc	27 February 2015
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-dis	27 February 2015
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-acc	27 February 2015
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to USD) A-acc	27 February 2015
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	(USD) A-dis	26 July 2019
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-dis	4 September 2014
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-acc	11 June 2019
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-dis	12 November 2010
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-acc	18 June 2018
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-UKdis	5 November 2014
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	(EUR) A-acc	27 June 2018
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	(EUR) A-dis	17 October 2011
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-dis	18 August 2011
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-acc	15 December 2017
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-dis	24 November 2015
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-acc	24 November 2015
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to GBP) A-dis	30 April 2020
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to USD) A-acc	6 June 2016
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-dis	19 September 2002
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-acc	12 August 2016
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to CHF) A-acc	18 June 2020
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-dis	31 July 2017
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-acc	31 July 2017
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-dis	24 June 2020
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-acc	24 June 2020
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	(EUR) A-dis	2 October 2009
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	(EUR) A-acc	18 August 2022
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-dis	26 February 2021
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-acc	26 February 2021
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(hedged to EUR) A-acc	26 February 2021
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(EUR) A-dis	5 October 2009
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to CHF) A-acc	21 June 2017
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to EUR) A-acc	21 June 2017
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	(HKD) A-dis	4 June 2015
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-dis	22 July 2015
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-acc	6 November 2019
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to CHF) A-dis	30 October 2015
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to EUR) A-acc	6 June 2016
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to USD) A-acc	6 June 2016
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-dis	30 October 2001
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-acc	14 July 2017
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-UKdis	2 October 2014

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

Sub-Funds	ETF Share Classes	Initial Dealing Day
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to CHF) A-acc	18 June 2020
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-dis	25 June 2020
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-acc	25 June 2020
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to GBP) A-dis	31 July 2017
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to USD) A-acc	25 June 2020
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-dis	2 October 2009
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-acc	29 November 2019
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-dis	22 August 2011
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-acc	2 July 2020
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	(SGD) A-dis	4 June 2015
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-dis	28 November 2013
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-acc	31 October 2013
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-dis	24 June 2020
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-acc	18 June 2020
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-dis	29 May 2015
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-acc	29 May 2015
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-dis	24 June 2020
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-acc	24 June 2020
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	(CHF) A-acc	26 February 2021
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-dis	18 October 2013
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-acc	30 August 2013
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-UKdis	2 October 2014
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to CHF) A-acc	18 June 2020
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to EUR) A-acc	24 June 2020
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to USD) A-acc	24 June 2020
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(USD) A-dis	18 August 2011
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to CHF) A-acc	24 November 2015
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to EUR) A-dis	24 November 2015
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	(USD) A-dis	29 October 2001
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-A3-acc	30 January 2023
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-B-acc	28 June 2022
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-X-acc	28 June 2022
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-dis	19 August 2011
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-acc	14 February 2018
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	(USD) A-dis	25 June 2008
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(USD) A-acc	5 March 2021
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(hedged to EUR) A-acc	5 March 2021
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	(EUR) A-dis	29 November 2013
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	(EUR) A-dis	30 May 2014
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	(EUR) A-dis	24 January 2012
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	(EUR) A-dis	31 October 2017
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	(EUR) A-dis	31 October 2017
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	(JPY) A-acc	3 April 2020
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	(hedged to EUR) A-acc	16 June 2023
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	(EUR) A-dis	31 May 2018
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-dis	17 January 2017
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-acc	30 November 2017
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	30 November 2017
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-dis	5 August 2020

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

Sub-Funds	ETF Share Classes	Initial Dealing Day
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	24 June 2020
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	11 January 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	31 August 2020
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	31 March 2021
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-acc	31 March 2021
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(USD) A-acc	31 March 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to CHF) A-acc	31 March 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to EUR) A-acc	31 March 2022
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-dis	23 July 2015
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	30 August 2019
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-dis	30 September 2015
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	30 September 2015
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	30 September 2015
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-dis	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-acc	24 January 2017
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to CHF) A-acc	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to EUR) A-acc	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to GBP) A-acc	22 November 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(USD) A-dis	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to EUR) A-acc	31 March 2020
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to GBP) A-dis	31 January 2019
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-dis	2 February 2012
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	29 January 2016
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-dis	2 February 2012
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	30 September 2016
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-dis	1 December 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to CHF) A-acc	30 January 2015
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to EUR) A-acc	31 March 2015
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to GBP) A-dis	1 December 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-dis	30 May 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to CHF) A-acc	30 September 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to EUR) A-acc	30 May 2014
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to GBP) A-dis	31 October 2014
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-dis	29 January 2016
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-acc	31 January 2018
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to CHF) A-acc	31 March 2016
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to EUR) A-acc	29 April 2016
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to GBP) A-dis	29 April 2016
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF	(USD) A-acc	8 June 2023
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF	(hedged to EUR) A-acc	8 June 2023
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	(USD) A-acc	31 March 2020
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-dis	5 September 2018

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

Sub-Funds	ETF Share Classes	Initial Dealing Day
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-acc	6 June 2019
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	(EUR) A-acc	1 September 2020
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(USD) A-acc	1 October 2019
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to CHF) A-acc	31 January 2020
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to EUR) A-acc	31 March 2020
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to GBP) A-dis	14 October 2020
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to USD) A-acc	14 October 2020
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(USD) A-dis	31 October 2017
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to CHF) A-acc	28 February 2018
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-dis	29 November 2019
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-acc	28 February 2018
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to GBP) A-dis	28 February 2018
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(USD) A-acc	2 August 2019
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to CHF) A-acc	28 February 2020
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to EUR) A-acc	2 August 2019
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	(CHF) A-dis	30 July 2013
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	(CHF) A-acc	7 October 2022
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF	(CHF) A-dis	30 July 2013
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-dis	8 November 2018
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-acc	8 November 2018
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to CHF) A-acc	30 April 2019
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to EUR) A-acc	30 April 2019
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to GBP) A-dis	30 April 2020

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

Registration

The Sub-Funds of the Company are registered for distribution in the following countries at 30 June 2023:

	Austria	Belgium	Chile	Denmark	Finland	France	Germany	Ireland	Italy	Liechtenstein
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

	Austria	Belgium	Chile	Denmark	Finland	France	Germany	Ireland	Italy	Liechtenstein
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	Yes	Yes	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	Yes	Yes	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

	Austria	Belgium	Chile	Denmark	Finland	France	Germany	Ireland	Italy	Liechtenstein
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan USD EMIG ESG Diversified Bond UCITS ETF	Yes	-	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF	Yes	-	-	Yes**	Yes	Yes	Yes	-	Yes	Yes
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	Yes	Yes	Yes*	Yes**	Yes	Yes	Yes	-	Yes	Yes

	Luxembourg	Mexico	Netherlands	Norway	Portugal	Singapore	Spain	Sweden	Switzerland	United Kingdom
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

	Luxembourg	Mexico	Netherlands	Norway	Portugal	Singapore	Spain	Sweden	Switzerland	United Kingdom
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	Yes	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	Yes	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	Yes	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	Yes	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	Yes	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	Yes	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	Yes	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	-	Yes

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

	Luxembourg	Mexico	Netherlands	Norway	Portugal	Singapore	Spain	Sweden	Switzerland	United Kingdom
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	Yes	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	Yes	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	Yes	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	Yes	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	Yes	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

	Luxembourg	Mexico	Netherlands	Norway	Portugal	Singapore	Spain	Sweden	Switzerland	United Kingdom
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	Yes	Yes***	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – J.P. Morgan USD EMIG ESG Diversified Bond UCITS ETF	Yes	-	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF	Yes	-	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	Yes	Yes***	Yes	Yes	Yes	Yes****	Yes	Yes	Yes	Yes

* Pension Sub-Funds only

** For professional investors only

*** Listed with SIC only

**** This scheme has been entered into the List of Restricted Schemes by the Monetary Authority of Singapore under paragraph 2(3) of the Sixth Schedule to the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005.

Listing

The Sub-Funds of the Company are listed on the following stock exchanges at 30 June 2023:

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR CHF EUR EUR EUR GBP

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Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR CHF EUR GBP
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR CHF EUR GBP
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR CHF EUR GBP
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	(GBP) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR CHF GBP EUR GBP
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR CAD EUR GBP
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-acc	SIX Swiss Exchange Mexican Stock Exchange Borsa Italiana S.p.a.	CAD MXN EUR
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-UKdis	SIX Swiss Exchange	CAD
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange	EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange	GBP
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-acc	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. XETRA SIX Swiss Exchange London Stock Exchange	EUR EUR USD GBP
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-dis	Euronext Amsterdam SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	EUR USD EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-acc	SIX Swiss Exchange SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	USD CHF EUR EUR
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR USD CHF EUR USD GBP
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange Borsa Italiana S.p.a.	USD MXN EUR
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-UKdis	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	(EUR) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	EUR EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	(EUR) A-dis	Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR CHF EUR GBP
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. Mexican Stock Exchange	EUR EUR MXN
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-dis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to GBP) A-dis	London Stock Exchange	GBP
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR CHF EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. Mexican Stock Exchange	EUR EUR MXN
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-UKdis	SIX Swiss Exchange	EUR
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-acc	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-dis	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	(EUR) A-acc	XETRA	EUR
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-dis	XETRA	EUR
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. XETRA	EUR EUR
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	(HKD) A-dis	Euronext Amsterdam SIX Swiss Exchange	EUR USD
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-dis	Euronext Amsterdam SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	EUR JPY EUR EUR GBP
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-acc	SIX Swiss Exchange	JPY
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to CHF) A-dis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR JPY CHF EUR GBP USD
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-acc	SIX Swiss Exchange Mexican Stock Exchange Borsa Italiana S.p.a.	JPY MXN EUR
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-UKdis	SIX Swiss Exchange	JPY
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange	EUR
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-acc	XETRA Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD EUR GBP
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-acc	SIX Swiss Exchange	USD

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD CHF EUR GBP
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-acc	XETRA	EUR
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	(SGD) A-dis	Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange	EUR USD SGD
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-dis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-acc	Borsa Italiana S.p.a. SIX Swiss Exchange Mexican Stock Exchange	EUR CHF MXN
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-UKdis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange	EUR
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-acc	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-dis	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	(CHF) A-acc	SIX Swiss Exchange XETRA	CHF EUR
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-acc	SIX Swiss Exchange Mexican Stock Exchange Borsa Italiana S.p.a. London Stock Exchange	GBP MXN EUR GBP
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-UKdis	SIX Swiss Exchange	GBP
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to EUR) A-acc	XETRA Borsa Italiana S.p.a.	EUR EUR

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD EUR GBP
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to EUR) A-dis	Euronext Amsterdam Borsa Italiana S.p.a. XETRA SIX Swiss Exchange	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR CHF USD EUR USD
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-A3-acc	Luxembourg Stock Exchange	USD
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-B-acc	Luxembourg Stock Exchange	USD
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-X-acc	Luxembourg Stock Exchange	USD
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD CHF EUR GBP
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-acc	XETRA SIX Swiss Exchange SIX Swiss Exchange Borsa Italiana S.p.a.	EUR USD CHF EUR
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR CHF USD EUR GBP USD
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(USD) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA London Stock Exchange	USD EUR EUR GBP
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. XETRA	EUR EUR

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. XETRA SIX Swiss Exchange	EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	(EUR) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	(EUR) A-dis	London Stock Exchange Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA	GBP EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA London Stock Exchange	EUR EUR EUR GBP
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	(JPY) A-acc	Borsa Italiana S.p.a. London Stock Exchange SIX Swiss Exchange	EUR GBP JPY
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a.	EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA Euronext Amsterdam London Stock Exchange	EUR EUR EUR EUR GBP
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-acc	SIX Swiss Exchange SIX Swiss Exchange XETRA	EUR CHF EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-dis	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	USD EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	XETRA Borsa Italiana S.p.a.	EUR EUR

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	London Stock Exchange	GBP
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(USD) A-acc	London Stock Exchange Borsa Italiana S.p.a. SIX Swiss Exchange	GBP EUR USD
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. XETRA	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange London Stock Exchange London Stock Exchange	EUR EUR USD USD GBP
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange	EUR USD CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-dis	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. Euronext Amsterdam XETRA SIX Swiss Exchange	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange London Stock Exchange	EUR USD GBP
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to GBP) A-acc	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange XETRA London Stock Exchange	EUR USD EUR GBP
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a.	EUR

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Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD EUR GBP
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange	EUR EUR USD EUR GBP
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a.	EUR EUR
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR USD EUR GBP USD
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA London Stock Exchange London Stock Exchange	EUR EUR USD EUR USD GBP
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a. Euronext Amsterdam SIX Swiss Exchange XETRA	EUR EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange SIX Swiss Exchange XETRA London Stock Exchange	EUR USD CHF EUR GBP
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-acc	SIX Swiss Exchange Mexican Stock Exchange	USD MXN
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	EUR EUR EUR
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF	(USD) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	USD EUR EUR
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a.	EUR
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	USD EUR EUR
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-dis	SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	USD EUR EUR GBP
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	(EUR) A-acc	Borsa Italiana S.p.a. SIX Swiss Exchange	EUR EUR
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange SIX Swiss Exchange XETRA Borsa Italiana S.p.a. London Stock Exchange	USD CHF EUR EUR GBP
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to EUR) A-acc	Borsa Italiana S.p.a.	EUR

Notes to Financial Statements

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Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to GBP) A-dis	London Stock Exchange	GBP
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to USD) A-acc	SIX Swiss Exchange	USD
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(USD) A-dis	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA London Stock Exchange	USD EUR EUR GBP
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-dis	SIX Swiss Exchange XETRA	EUR EUR
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to GBP) A-dis	SIX Swiss Exchange London Stock Exchange	GBP GBP
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(USD) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA London Stock Exchange	USD EUR EUR GBP
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange Borsa Italiana S.p.a. XETRA	EUR EUR EUR
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	(CHF) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange XETRA	EUR CHF EUR
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	(CHF) A-acc	SIX Swiss Exchange	CHF
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF	(CHF) A-dis	Borsa Italiana S.p.a. SIX Swiss Exchange XETRA	EUR CHF EUR
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-dis	SIX Swiss Exchange XETRA London Stock Exchange	USD EUR GBP
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a. Mexican Stock Exchange	USD EUR EUR MXN
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to CHF) A-acc	SIX Swiss Exchange	CHF

Note 1 Description of the Fund (continued)

For the Year Ended:	ETF Share Class	Listing Stock Exchanges	Trading Currency
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to EUR) A-acc	SIX Swiss Exchange XETRA Borsa Italiana S.p.a.	EUR EUR EUR
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to GBP) A-dis	London Stock Exchange	GBP

Additional technical listings on the Irish Stock Exchange exist for some ETF Share Classes.

The Index Fund is listed on the Luxembourg Stock Exchange.

JDRs are negotiable securities which indicate ownership of shares issued by foreign companies. They are listed on the Tokyo Stock Exchange, can be traded like domestic Japanese stocks, and give investors access to UBS (Lux) Fund Solutions listed in Europe. All of the UBS (Lux) Fund Solutions now listed on the TSE are transparent indexing solutions, following the UCITS guidelines established in Europe.

Seven of the ten UBS (Lux) Fund Solutions track major European equity indices. The remaining ETFs replicate the MSCI USA, the MSCI Pacific (ex Japan) and the MSCI World indices. A complete list of the funds which will be listed in Tokyo can be found below.

Fund Name	JDR Name	ISIN	TSE Code
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	UBS ETF – EURO STOXX 50 UCITS ETF-JDR	JP5442050000	1385
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	UBS ETF – FTSE 100 UCITS ETF-JDR	JP5442090006	1389
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	UBS ETF – MSCI EMU Small Cap UCITS ETF-JDR	JP5442080007	1388
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	UBS ETF – MSCI EMU UCITS ETF-JDR	JP5442070008	1387
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	UBS ETF – MSCI Europe UCITS ETF-JDR	JP5442060009	1386
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	UBS ETF – MSCI Pacific (ex Japan) UCITS ETF-JDR	JP5442100003	1390
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	UBS ETF – MSCI Switzerland 20/35 UCITS ETF-JDR	JP5442110002	1391
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	UBS ETF – MSCI United Kingdom UCITS ETF-JDR	JP5442120001	1392
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	UBS ETF – MSCI USA UCITS ETF-JDR	JP5442130000	1393
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	UBS ETF – MSCI World UCITS ETF-JDR	JP5442140009	1394

Note 2 Summary of Significant Accounting Policies**A) Presentation of Financial Statements**

The Financial Statements have been prepared in accordance with the generally accepted accounting principles for investment funds in Luxembourg.

B) Main Investment Valuation Principles

Securities listed on a recognised stock exchange or dealt in on any other Regulated Market are valued at their last available closing prices, or, in the event that there are several such markets, on the basis of their last available closing prices on the principal market for the relevant security provided that such closing prices used are normally the same as those used by the Index Provider in calculating the value of each Sub-Fund's Index, but in the event that the last available price does not truly reflect the fair market value of the relevant securities, the value of such securities is defined by the Board of Directors based on the reasonably foreseeable sales price determined prudently and in good faith.

Note 2 Summary of Significant Accounting Policies (continued)

B) Main Investment Valuation Principles (continued)

Securities not listed or traded on a stock exchange or not dealt in on another Regulated Market are valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors.

The liquidating value of futures, forward or options contracts traded on exchanges or on other Regulated Markets are based upon the last available settlement prices of these contracts on exchanges and Regulated Markets on which the particular futures, forward or options contracts are traded by the Company; provided that if a futures, forward or options contract cannot be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract is such value as the Board of Directors may deem fair and reasonable.

C) Treatment of Currencies

The books and records of each Sub-Fund are denominated in the Base Currencies. All assets and liabilities of the Sub-Funds expressed in a currency other than the Base Currency are converted into the Base Currency at the exchange rate prevailing on the principal Regulated Market of such asset on the Dealing Day preceding the Valuation Time.

In order to prepare combined financial statements, financial statements of each Sub-Fund that is not EUR denominated have been converted into EUR at the following exchange rates:

1 EUR = 1.4437 CAD	1 EUR = 8.5497 HKD
1 EUR = 0.9761 CHF	1 EUR = 157.6877 JPY
1 EUR = 7.9251 CNY	1 EUR = 1.4765 SGD
1 EUR = 0.8581 GBP	1 EUR = 1.0910 USD

D) Security Transactions and Investment Income

The net realised gain or loss on portfolio securities sold or paid out in kind as part of the redemption price for shares is determined on the average cost basis.

The assets of the Company include all stocks, stock dividends, cash dividends and cash distributions receivable by the Company to the extent that information therein is reasonably available to the Company and all interest accrued on any interest-bearing portfolio securities owned by the Company, except to the extent that it is included or reflected in the principal amount of such security. Dividends and interest income are accrued net of related withholding tax.

E) Options and Future Contracts

For the purpose of efficient portfolio management, the Company may enter into future contracts as set forth in the prospectus.

Initial margin deposits made upon entering into future contracts are included in deposits on financial future contracts in the Statement of Net Assets. The unrealised appreciation or depreciation on open future contracts is calculated as the difference between the contract price at trade date and the current day price on the last Business Day of the reporting year or period.

For the purpose of efficient portfolio management, the Company may furthermore purchase and write (sell) options as set forth in the prospectus.

The risk associated with purchasing an option is that the Company pays a premium whether or not the option is exercised. Additionally, the Company bears the risk of loss of the premium and any change in market value should the counterparty not perform under the contract. Put and call options purchased are accounted for in the same manner as portfolio securities. The cost of portfolio securities acquired through the exercise of call options is increased by premium paid. The proceeds from portfolio securities sold through the exercise of put options are decreased by the premiums paid.

Note 2 Summary of Significant Accounting Policies (continued)

E) Options and Future Contracts (continued)

When the Company writes an option the premium received by the Company is recorded as a liability and is subsequently adjusted to the current market value of the option written. The Company records premiums received from written options that expire unexercised on the expiration date as realised gains from option transactions. The difference between the premium and the amount paid on the effective closing purchase transaction, including brokerage commissions, is also treated as a realised gain, or if the premium is less than the amount paid for the closing purchase transaction, as a realised loss.

If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security in determining whether the Company has realised a gain or a loss.

If a written put option is exercised, the premium reduces the cost basis of the security purchased by the Company.

In writing covered options, the Company bears the market risk of unfavourable change in the price of the security underlying the written option. Exercise of an option written by the Company could result in the Company selling or buying a security at a price different from the current market value. Losses from written market index options may be unlimited.

As of 30 June 2023, the Company had no outstanding options contracts and had outstanding future contracts as disclosed in the Schedule of Investments.

F) Forward Foreign Exchange Contracts

As described in the prospectus, each Sub-Fund is authorised to enter into forward foreign exchange contracts in order to protect a Sub-Fund against adverse movement in the value of a Sub-Fund's Base Currency. Each Sub-Fund may enter into contracts for the purchase or sale of a specific foreign currency at a fixed price on a future date as a hedge or crosshedge against either specific transactions or portfolio positions.

The aggregate principal amounts are reflected net in the accompanying Statement of Net Assets if a Sub-Fund intends to settle the contract prior to delivery. All commitments are marked-to-market at the applicable translation rates and any resulting unrealised gains or losses are recorded in each Sub-Fund's financial statements.

Each Sub-Fund/share class records realised gains or losses at the time the forward foreign exchange contract is offset by entry into a closing transaction or extinguished by delivery of the currency. Risks may arise upon entering these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency relative to the Base Currency.

As of 30 June 2023, the Company had outstanding forward foreign exchange contracts as disclosed in the Schedules of Investments.

G) Swap Contracts

The Company may enter into swap contracts in which the Company and the counterparty agree to exchange the returns generated by a security, instrument, basket or index thereof for the return generated by another security, instrument, basket or index thereof. The payments made by the Company to the counterparty and vice versa are calculated by reference to a specific security, index, or instrument and an agreed upon notional amount. The relevant indices include, but are not limited to, currencies, fixed interest rates, prices and total return on interest rate indices, fixed income indices and stock indices.

The commitment arising on a swap transaction is equal to the value of the net position under the contract marked to market daily.

As of 30 June 2023, the Company had no outstanding swap contracts.

Notes to Financial Statements

Semi-Annual report as of 30 June 2023

Note 2 Summary of Significant Accounting Policies (continued)

H) Cross sub-fund investments

As of 30 June 2023, the Company had no cross investment.

Note 3 Agreements

For all ETF share classes, each Sub-Fund pays a Management Fee. The Management Fee is allocated by the Company among the Sub-Funds and paid directly to the Management Company. The Management Company will pay out of its fees the company administrator, the depositary, the portfolio manager and the distributor, each of which is a service provider.

The Management Fee also includes the costs for the Sub-Funds' administration (comprising the costs of the Company administrator and depositary bank), asset management and distribution, as well as other costs and expenses incurred in the Sub-Fund's course of business, as detailed in the Prospectus.

The Management Fee is a flat fee calculated on the average daily NAV of the Sub-Fund attributable to the relevant class of shares and is payable monthly in arrears.

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – EURO STOXX 50 ESG UCITS ETF	(EUR) A-dis	15 bps per annum
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	(EUR) A-dis	15 bps per annum
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	(EUR) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	(EUR) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(EUR) A-dis	28 bps per annum
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	(hedged to CHF) A-acc	33 bps per annum
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	(GBP) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-dis	33 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-acc	33 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(CAD) A-UKdis	33 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to CHF) A-acc	43 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to EUR) A-acc	43 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-dis	43 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to GBP) A-acc	43 bps per annum
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	(hedged to USD) A-acc	43 bps per annum
UBS (Lux) Fund Solutions – MSCI China ESG Universal Low Carbon Select UCITS ETF	(USD) A-dis	45 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-dis	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	(USD) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-dis	22.5 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-acc	22.5 bps per annum
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	(USD) A-UKdis	22.5 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	(EUR) A-acc	34 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	(EUR) A-dis	33 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(EUR) A-acc	22 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-dis	27 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to CHF) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to GBP) A-dis	27 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	(hedged to USD) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-dis	17 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-acc	17 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(EUR) A-UKdis	17 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to CHF) A-acc	22 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to GBP) A-acc	22 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	(hedged to USD) A-acc	22 bps per annum
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	(EUR) A-dis	25 bps per annum

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Note 3 Agreements (continued)

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	(EUR) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(EUR) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	(hedged to EUR) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to CHF) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	(hedged to EUR) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	(HKD) A-dis	45 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(JPY) A-acc	22 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to CHF) A-dis	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to EUR) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	(hedged to USD) A-acc	27 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-dis	19 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-acc	19 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(JPY) A-UKdis	19 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to CHF) A-acc	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-dis	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to EUR) A-acc	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to GBP) A-dis	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	(hedged to USD) A-acc	29 bps per annum
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	(USD) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-dis	37 bps per annum
UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	(USD) A-acc	37 bps per annum
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	(SGD) A-dis	45 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(CHF) A-UKdis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to EUR) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to GBP) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	(hedged to USD) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI Switzerland IMI Socially Responsible UCITS ETF	(CHF) A-acc	28 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(GBP) A-UKdis	20 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to CHF) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to EUR) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	(hedged to USD) A-acc	30 bps per annum
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(USD) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to CHF) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	(hedged to EUR) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	(USD) A-dis	14 bps per annum
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-A3-acc	24 bps per annum
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	(USD) I-B-acc	6.5 bps per annum
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-dis	22 bps per annum
UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	(USD) A-acc	22 bps per annum
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	(USD) A-dis	30 bps per annum
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(USD) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	(hedged to EUR) A-acc	53 bps per annum
UBS (Lux) Fund Solutions – Bloomberg EUR Treasury 1-10 UCITS ETF	(EUR) A-dis	17 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	(EUR) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Euro Area Liquid Corporates UCITS ETF	(EUR) A-dis	18 bps per annum

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Semi-Annual report as of 30 June 2023

Note 3 Agreements (continued)

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	(JPY) A-acc	15 bps per annum
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	(hedged to EUR) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(EUR) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	(hedged to USD) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(USD) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to CHF) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	(hedged to EUR) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(USD) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to CHF) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to EUR) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	(hedged to GBP) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-dis	15 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(USD) A-acc	15 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to CHF) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to EUR) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF	(hedged to GBP) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(USD) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to EUR) A-acc	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	(hedged to GBP) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-dis	12 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(USD) A-acc	12 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	17 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-dis	12 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF	(USD) A-acc	12 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF	(hedged to EUR) A-dis	25 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(USD) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to CHF) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to EUR) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	(hedged to GBP) A-dis	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-dis	18 bps per annum

Note 3 Agreements (continued)

Sub-Funds	ETF Share Classes	Management Fee
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(USD) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to CHF) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to EUR) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	(hedged to GBP) A-dis	23 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-dis	42 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(USD) A-acc	42 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to CHF) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to EUR) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF	(hedged to GBP) A-dis	47 bps per annum
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF	(USD) A-acc	15 bps per annum
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF	(hedged to EUR) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan CNY China Government 1-10 Year Bond UCITS ETF	(USD) A-acc	33 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-dis	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	(USD) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan EMU Government ESG Liquid Bond UCITS ETF	(EUR) A-acc	17 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(USD) A-acc	15 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to CHF) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to EUR) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to GBP) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF	(hedged to USD) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(USD) A-dis	42 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to CHF) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-dis	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to EUR) A-acc	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	(hedged to GBP) A-dis	47 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(USD) A-acc	45 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to CHF) A-acc	50 bps per annum
UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	(hedged to EUR) A-acc	50 bps per annum
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	(CHF) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF	(CHF) A-acc	20 bps per annum
UBS (Lux) Fund Solutions – SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF	(CHF) A-dis	20 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-dis	18 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(USD) A-acc	18 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to CHF) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to EUR) A-acc	23 bps per annum
UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	(hedged to GBP) A-dis	23 bps per annum

The fees of the service providers and any other costs or expenses in respect of each Sub-Fund and/or ETF share class do together not exceed the Management Fee payable by the assets attributable to the relevant ETF share class in that Sub-Fund. Any additional fees, costs or expenses, not met out of the Management Fee is paid by the distributor.

Directors of Related Parties

Parties are considered to be related if one party has the ability to control the other party of exercise significant influence over the other party in making financial or operational decisions.

In the opinion of the Directors, the Investment Manager, the Directors, the Distributor, the Manager, the UK Facilities Agent, Paying and Information Agents and Representatives are related parties under IAS 24 "Related Party Transactions".

The Company has appointed UBS Fund Management (Luxembourg) S.A., R.C.S. Luxembourg B 154.210, 33A, Avenue J.F. Kennedy, L-1855 Luxembourg, to act as its management company (the "Management Company") with effect as of 1 July 2012.

Note 3 Agreements (continued)

Board of Directors of the Management Company:

Michael Kehl, Chairman, Managing Director, UBS Asset Management Switzerland AG, Zürich, Switzerland

Ann-Charlotte Lawyer, Member, Independent Director, Luxembourg, Luxembourg

Eugène Del Cioppo, Member, Managing Director, UBS Fund Management (Switzerland) AG, Basel, Switzerland

Francesca Prym, Member, Managing Director, UBS Fund Management (Luxembourg) S.A., Luxembourg, Luxembourg

Miriam Uebel, Member, Executive Director, UBS Asset Management (Deutschland) GmbH, Frankfurt am Main, Germany

The Management Company appointed:

UBS Asset Management (UK) Ltd, 5 Broadgate, EC2M 2QS London

UBS Asset Management Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich

UBS Asset Management (Americas) Inc., UBS Tower, One North Wacker Drive, IL 60606, Chicago.

to act as Portfolio Manager of all the current equity based or fixed income based listed Sub-Funds.

The portfolio Manager is commissioned to manage the securities portfolio, to meet decisions regarding foreign exchange spot and forward transactions and will instruct all relevant equity transactions in conformity with the specified investment restrictions.

UBS Asset Management Switzerland AG (the "Distributor") is acting as distributor and is responsible for the marketing of the Shares and promoting the establishment and operation of a secondary market in Shares as well as other general marketing activities.

Directors Andreas Haberzeth and Clemens Reuter are employees of UBS Asset Management Switzerland AG which acts as the distributor and as the portfolio manager.

Director Marie Antoinette Petrini is an employee of UBS Asset Management Spain.

Director Josée Lynda Denis is an Independent Board Member.

Director Anke Jager is an Independent Board Member.

Non-Independent Directors of the Company do not receive any additional fees for their role as Directors. Only Independent Directors are entitled to a Director's fee.

UBS Information Agents and UBS as Lending Service Providers

Agents for Swiss residents only

The Company has appointed UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel as representation agent of the Company in Switzerland.

The Company has appointed UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich and its branches in Switzerland as paying agent of the Company in Switzerland.

The prospectus, Packaged Retail and Insurance-based Investment Products (PRIIPs), management regulations, annual and semi-annual reports as well as the portfolio movements of the investment fund mentioned in this publication are available free of charge from UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich and from UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel.

Note 3 Agreements (continued)

Agents for UK residents only

The Company has appointed UBS Asset Management (UK) Ltd, 5 Broadgate, EC2M 2QS London as paying agent in the United Kingdom.

Company Administrator, Domiciliary, Depository, Corporate, Paying Agent and Securities Lending Agent

State Street Bank International GmbH, Luxembourg Branch, 49, Avenue J.F. Kennedy, L-1855 Luxembourg, acts as the Company's administrator, domiciliary, depository, corporate and paying agent in Luxembourg, registrar and transfer agent and is responsible for the general administrative duties involved in administering the Company as prescribed by Luxembourg laws and acting as the transfer agent. These duties include domiciliation, calculation of the Daily NAV per Share and the keeping of the Company's accounts, as well as reporting. Moreover, the administrative agent will be responsible for the issue and redemption of shares in the Company, and all related operations, including processing all subscriptions, redemptions and conversions to or from Authorized Participants.

State Street Bank International GmbH Frankfurt Branch, Solmsstrasse 83, 60486 Frankfurt am Main, Germany acts as the Company's securities lending agent.

Note 4 Taxation

Investors should be aware that tax regulations and their application or interpretation by the relevant taxation authorities can change periodically. The following should not be taken as constituting legal or tax advice. Investors should obtain information and, if necessary, should consult their professional advisers on the possible tax or other consequences of buying, holding, transferring or selling the Shares under the laws of their countries of origin citizenship, residence or domicile.

Under current laws and practice, the Company is not liable to any Luxembourg income tax, nor are dividends paid by the Company liable to any Luxembourg withholding tax.

No stamp duty or other tax is payable in Luxembourg on the issue of shares by the Company.

In general the Directors intend that each Fund available to UK investors will be certified by HM Revenue & Customs in the UK as reporting funds. The reporting fund status will remain in place permanently provided that the annual reporting requirements are satisfied. In broad terms, a "reporting fund" is an offshore fund that meets certain annual reporting requirements to HM Revenue & Customs and its investors. The Directors intend to manage the affairs of the Company so that these annual duties are met and will continue to be met on an ongoing basis.

Each Sub-Fund of the Company is subject to taxation on capital gains, interest and dividends in certain jurisdictions in which each Sub-Fund invests. It is the policy of each Sub-Fund to accrue for such taxes when the dividend is declared or interest is earned. At each valuation date, taxation on unrealised appreciation of securities is accrued for at applicable rates.

The Common Reporting Standard ("CRS") has been developed by the OECD to address the issue of offshore tax evasion on a global basis. Prospective investors will be required to provide to the Fund information about themselves and their tax status prior to investment in order to enable the Fund to satisfy its obligations under CRS, and to update that information on a continuing basis. Prospective investors should note the Fund's obligation to disclose such information to the Luxembourg tax authority. The Luxembourg tax authorities will exchange the information with other tax authorities in participating CRS jurisdictions on an annual basis. Each investor acknowledges that the Fund may take such action as it considers necessary in relation to such investor's holding in the Fund to ensure that any withholding tax suffered by the Fund and any other related costs, interest, penalties and other losses and liabilities arising from such investor's failure to provide the requested information to the Fund is economically borne by such investor.

German equity ratios are calculated and distributed daily.

Note 4 Taxation (continued)

FATCA is the Foreign Account Tax Compliance Act which aims to gather information on overseas accounts held by US Persons and ultimately ensure that the correct amount of tax is paid by US taxpayers.

FATCA enforces reporting obligations on foreign Financial Institutions ("FIs") where these accounts are held.

UBS (Lux) Fund Solutions has been classified as a Sponsored Investment Entity. The sponsoring entity is UBS Fund Management (Luxembourg) S.A. with the GIIN: 9D0VT6.00000.SP.442

Section 871(m) of the US Tax Code requires withholding (up to 30%, depending on whether a treaty applies) on certain financial instruments to the extent that the payments or deemed payments on the financial instruments are contingent upon or determined by reference to U.S.-source dividends. Under these regulations, withholding may be required even in the absence of any actual dividend-related payment or adjustment made pursuant to the terms of the instrument. If the Company becomes subject to a withholding tax as a result of 871(m), the value of the Shares held by the Shareholders may be materially affected. All prospective investors/Shareholders should consult with their own tax advisors regarding the possible implications of 871(m) on an investment in the Company.

DAC6 – Disclosure requirements for reportable cross-border tax arrangements

On 25 June 2018, Council Directive (EU) 2018/822 ("DAC6") entered into force introducing rules regarding the mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements ("RCBAs"). DAC6 is intended to provide the tax authorities of EU member states with comprehensive and relevant information about potentially aggressive tax-planning arrangements with the aim that this information will enable the authorities to react promptly against harmful tax practices and close loopholes by enacting legislation or by undertaking adequate risk assessments and carrying out tax audits.

The DAC6 obligations apply from 1 July 2020, but may require reporting of arrangements implemented between 25 June 2018 and 30 June 2020. The Directive generally requires EU intermediaries to report to their local tax authorities information about RCBAs, including details of the arrangement as well as identification information about the involved intermediaries and relevant taxpayers, i.e. the persons to whom the RCBA is made available. Subsequently, the local tax authorities exchange the information with the tax authorities of other EU member states. As such, the Fund may be legally required to file information that is within its knowledge, possession or control on any RCBA to the respective tax authorities. This legislation is capable of applying to arrangements that do not necessarily constitute aggressive tax planning.

Note 5 Distribution

Within the limits provided by Luxembourg law, the Board of Directors determines how the income of each Sub-Fund shall be dealt with, and may from time to time declare distributions. The Board of Directors may decide to pay interim dividends in compliance with the conditions set forth by Luxembourg law.

The Company intends for each Sub-Fund to distribute its net income in order to achieve the maximum tracking accuracy of the relevant Index. An income equalization amount will be calculated by reference to the amount of the Daily NAV Per Share representing the accrued net income (or deficit) at the time when a subscription or a redemption in kind is made so that the dividend representing the net investment income corresponds to the net income return of the Index.

For UK dis share classes, as defined in the prospectus, Net Investment Income used for determination of distributions may be different than Net Investment Income as per accounting records due to UK tax reporting requirements.

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Note 5 Distribution (continued)

During the period from 1 January 2023 to 30 June 2023, the Company resolved to pay to all shareholders of the Sub-Funds mentioned below dividends which are mainly composed of the income net of all costs and expenses incurred by the respective Sub-Fund as detailed in the following table.

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income
UBS (Lux) Fund Solutions - EURO STOXX 50 ESG UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	9,562,973	0.0825	788,945	
						788,945	3,842,359
UBS (Lux) Fund Solutions - EURO STOXX 50 UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	9,995,482	0.2416	2,414,908	
						2,414,908	9,112,677
UBS (Lux) Fund Solutions - Factor MSCI EMU Low Volatility UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	3,983,807	0.0572	227,874	
						227,874	1,365,749
UBS (Lux) Fund Solutions - Factor MSCI EMU Prime Value UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	9,156,929	0.0509	466,088	
						466,088	5,784,546
UBS (Lux) Fund Solutions - Factor MSCI EMU Quality UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	5,326,689	0.0165	87,890	
						87,890	3,054,115
UBS (Lux) Fund Solutions - FTSE 100 UCITS ETF (GBP) A-dis	1 Feb 2023	6 Feb 2023	GBP	1,103,260	1.1635	1,283,643	
						1,283,643	1,465,897
UBS (Lux) Fund Solutions - MSCI Canada UCITS ETF (CAD) A-dis	1 Feb 2023	6 Feb 2023	CAD	37,156,271	0.6249	23,218,954	
UBS (Lux) Fund Solutions - MSCI Canada UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	CAD	353,179	0.2799	98,855	
UBS (Lux) Fund Solutions - MSCI Canada UCITS ETF (CAD) A-UKdis	1 Feb 2023	6 Feb 2023	CAD	282,684	0.2277	64,367	
						23,382,176	28,738,808
UBS (Lux) Fund Solutions - MSCI China ESG Universal Low Carbon Select UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	27,271,229	0.0888	2,421,685	
						2,421,685	2,053,923
UBS (Lux) Fund Solutions - MSCI Emerging Markets Socially Responsible UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	121,174,121	0.1209	14,649,951	
						14,649,951	30,611,967
UBS (Lux) Fund Solutions - MSCI Emerging Markets UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	12,920,568	1.2937	16,715,339	
UBS (Lux) Fund Solutions - MSCI Emerging Markets UCITS ETF (USD) A-UKdis	1 Feb 2023	6 Feb 2023	USD	3,492,848	0.2018	704,857	
						17,420,196	49,772,725

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Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income
UBS (Lux) Fund Solutions - MSCI EMU Small Cap UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	857,899	0.5497	471,587	
						471,587	2,309,228
UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	EUR	9,285,910	0.0629	584,084	
UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	9,349,381	0.3992	3,732,272	
UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF (hedged to CHF) A-dis	1 Feb 2023	6 Feb 2023	EUR	1,759,757	0.0674	118,608	
						4,434,964	40,899,610
UBS (Lux) Fund Solutions - MSCI EMU UCITS ETF (hedged to USD) A-dis	1 Feb 2023	6 Feb 2023	EUR	6,007,763	0.0612	367,675	
UBS (Lux) Fund Solutions - MSCI EMU UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	3,356,793	0.6975	2,341,363	
UBS (Lux) Fund Solutions - MSCI EMU UCITS ETF (EUR) A-UKdis	1 Feb 2023	6 Feb 2023	EUR	1,292,251	0.0736	95,110	
UBS (Lux) Fund Solutions - MSCI EMU UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	EUR	2,222,870	0.061	135,595	
						2,939,743	61,770,102
UBS (Lux) Fund Solutions - MSCI EMU Value UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	4,940,220	0.2651	1,309,652	
						1,309,652	7,774,010
UBS (Lux) Fund Solutions - MSCI Europe Socially Responsible UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	288,886	0.0585	16,900	
						16,900	3,172,071
UBS (Lux) Fund Solutions - MSCI Europe UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	3,665,372	0.5113	1,874,105	
						1,874,105	6,598,177
UBS (Lux) Fund Solutions - MSCI Hong Kong UCITS ETF (HKD) A-dis	1 Feb 2023	6 Feb 2023	HKD	2,394,272	1.6122	3,860,045	
						3,860,045	5,231,991
UBS (Lux) Fund Solutions - MSCI Japan Socially Responsible UCITS ETF (JPY) A-dis	1 Feb 2023	6 Feb 2023	JPY	24,960,831	22.8887	571,320,974	
UBS (Lux) Fund Solutions - MSCI Japan Socially Responsible UCITS ETF (hedged to CHF) A-dis	1 Feb 2023	6 Feb 2023	JPY	626,832	23.5926	14,788,598	
						586,109,572	953,488,158

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Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income
UBS (Lux) Fund Solutions - MSCI Japan UCITS ETF (hedged to EUR) A-dis	1 Feb 2023	6 Feb 2023	JPY	1,600,889	22.3217	35,734,564	
UBS (Lux) Fund Solutions - MSCI Japan UCITS ETF (JPY) A-dis	1 Feb 2023	6 Feb 2023	JPY	14,509,916	58.6273	850,677,198	
UBS (Lux) Fund Solutions - MSCI Japan UCITS ETF (JPY) A-UKdis	1 Feb 2023	6 Feb 2023	JPY	1,353,198	20.4564	27,681,560	
UBS (Lux) Fund Solutions - MSCI Japan UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	JPY	1,206,281	20.4321	24,646,854	
						938,740,176	3,413,666,906
UBS (Lux) Fund Solutions - MSCI Pacific (ex Japan) UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	2,552,711	0.8266	2,110,071	
						2,110,071	1,908,208
UBS (Lux) Fund Solutions - MSCI Pacific Socially Responsible UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	12,777,159	0.6422	8,205,492	
						8,205,492	10,462,756
UBS (Lux) Fund Solutions - MSCI Singapore UCITS ETF (SGD) A-dis	1 Feb 2023	6 Feb 2023	SGD	1,508,156	0.326	491,659	
						491,659	671,336
UBS (Lux) Fund Solutions - MSCI Switzerland 20/35 UCITS ETF (CHF) A-dis	1 Feb 2023	6 Feb 2023	CHF	17,861,330	0.0009	16,075	
UBS (Lux) Fund Solutions - MSCI Switzerland 20/35 UCITS ETF (CHF) A-UKdis	1 Feb 2023	6 Feb 2023	CHF	1,871,843	0.0523	97,898	
						113,973	32,341,646
UBS (Lux) Fund Solutions - MSCI United Kingdom UCITS ETF (GBP) A-dis	1 Feb 2023	6 Feb 2023	GBP	2,186,108	0.3287	718,574	
UBS (Lux) Fund Solutions - MSCI United Kingdom UCITS ETF (GBP) A-UKdis	1 Feb 2023	6 Feb 2023	GBP	4,482,402	0.144	645,466	
						1,364,040	32,589,373
UBS (Lux) Fund Solutions - MSCI USA Socially Responsible UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	8,988,248	0.7163	6,438,282	
UBS (Lux) Fund Solutions - MSCI USA Socially Responsible UCITS ETF (hedged to EUR) A-dis	1 Feb 2023	6 Feb 2023	USD	9,149,502	0.0888	812,476	
						7,250,758	7,496,258
UBS (Lux) Fund Solutions - MSCI USA UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	969,561	2.0038	1,942,806	
						1,942,806	1,747,261
UBS (Lux) Fund Solutions - MSCI World Socially Responsible UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	26,879,305	0.6128	16,471,638	
						16,471,638	34,191,049
UBS (Lux) Fund Solutions - MSCI World UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	3,820,917	1.6247	6,207,844	
						6,207,844	8,267,836

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Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income
UBS (Lux) Fund Solutions - Bloomberg EUR Treasury 1-10 UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	47,544,761	0.0187	889,087	
						889,087	2,999,139
UBS (Lux) Fund Solutions - Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	38,864,621	0.0727	2,825,458	
						2,825,458	4,767,398
UBS (Lux) Fund Solutions - Bloomberg Euro Area Liquid Corporates UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	365,761	0.7676	280,758	
						280,758	476,922
UBS (Lux) Fund Solutions - Bloomberg Euro Inflation Linked 1-10 UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	14,636,122	0.5439	7,960,587	
						7,960,587	2,747,193
UBS (Lux) Fund Solutions - Bloomberg Euro Inflation Linked 10+ UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	1,274,636	0.823	1,049,026	
						1,049,026	373,947
UBS (Lux) Fund Solutions - Bloomberg MSCI Euro Area Liquid Corporates 1-5 Year Sustainable UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	2,642,115	0.0841	222,202	
						222,202	470,075
UBS (Lux) Fund Solutions - Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (EUR) A-dis	1 Feb 2023	6 Feb 2023	EUR	63,283,901	0.091	5,758,835	
UBS (Lux) Fund Solutions - Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF (hedged to USD) A-dis	1 Feb 2023	6 Feb 2023	EUR	3,259,626	0.0697	227,196	
						5,986,031	15,479,528
UBS (Lux) Fund Solutions - Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	USD	429,813	0.2011	86,435	
						86,435	2,857,777
UBS (Lux) Fund Solutions - Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	14,934,039	0.2716	4,056,085	
UBS (Lux) Fund Solutions - Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to CHF) A-dis	1 Feb 2023	6 Feb 2023	USD	2,695,253	0.2215	596,999	
UBS (Lux) Fund Solutions - Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	USD	10,813,786	0.1916	2,071,921	
						6,725,005	15,343,629

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Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income
UBS (Lux) Fund Solutions - Bloomberg TIPS 1-10 UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	4,801,609	0.3295	1,582,130	
						1,582,130	15,923,050
UBS (Lux) Fund Solutions - Bloomberg TIPS 10+ UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	14,326,945	0.4334	6,209,298	
UBS (Lux) Fund Solutions - Bloomberg TIPS 10+ UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	USD	6,665,465	0.4751	3,166,762	
						9,376,060	7,189,215
UBS (Lux) Fund Solutions - Bloomberg US 1-3 Year Treasury Bond UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	1,289,630	0.2058	265,406	
UBS (Lux) Fund Solutions - Bloomberg US 1-3 Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	1 Feb 2023	6 Feb 2023	USD	3,329,695	0.0851	283,357	
						548,763	2,013,139
UBS (Lux) Fund Solutions - Bloomberg US 7-10 Year Treasury Bond UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	275,583	0.4991	137,544	
						137,544	1,448,833
UBS (Lux) Fund Solutions - Bloomberg US 10+ Year Treasury Bond UCITS ETF (hedged to EUR) A-dis	1 Feb 2023	6 Feb 2023	USD	3,639,058	0.1273	463,252	
						463,252	682,117
UBS (Lux) Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	24,063,090	0.1885	4,535,893	
UBS (Lux) Fund Solutions - Bloomberg US Liquid Corporates 1-5 Year UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	USD	2,452,292	0.203	497,815	
						5,033,708	20,732,860
UBS (Lux) Fund Solutions - Bloomberg US Liquid Corporates UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	5,146,944	0.3062	1,575,995	
UBS (Lux) Fund Solutions - Bloomberg US Liquid Corporates UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	USD	2,983,147	0.3363	1,003,232	
						2,579,227	10,527,198
UBS (Lux) Fund Solutions - Bloomberg USD Emerging Markets Sovereign UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	10,320,712	0.2805	2,894,960	
UBS (Lux) Fund Solutions - Bloomberg USD Emerging Markets Sovereign UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	USD	16,749,328	0.2977	4,986,275	
						7,881,235	17,457,914

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Note 5 Distribution (continued)

Sub-Funds (ETF Share Classes)	Ex- Dividend Date	Payment Date	Sub- Funds Currency*	Number of Shares	Dividend Per Share	Total Amount of Dividends Paid	Net Investment Income
UBS (Lux) Fund Solutions - J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	3,285,726	0.273	897,003	
						897,003	3,183,263
UBS (Lux) Fund Solutions - J.P. Morgan Global Government ESG Liquid Bond UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	USD	2,296,850	0.0805	184,896	
						184,896	5,188,540
UBS (Lux) Fund Solutions - J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	10,587,118	0.2588	2,739,946	
UBS (Lux) Fund Solutions - J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	USD	6,781,391	0.2852	1,934,053	
UBS (Lux) Fund Solutions - J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF (hedged to EUR) A-dis	1 Feb 2023	6 Feb 2023	USD	1,089,983	0.2411	262,795	
						4,936,794	12,308,502
UBS (Lux) Fund Solutions - SBI® Foreign AAA-BBB 1-5 ESG UCITS ETF (CHF) A-dis	1 Feb 2023	6 Feb 2023	CHF	37,629,297	0.0134	504,233	
						504,233	2,597,751
UBS (Lux) Fund Solutions - SBI® Foreign AAA-BBB 5-10 ESG UCITS ETF (CHF) A-dis	1 Feb 2023	6 Feb 2023	CHF	16,436,475	0.0182	299,144	
						299,144	1,014,142
UBS (Lux) Fund Solutions - Sustainable Development Bank Bonds UCITS ETF (USD) A-dis	1 Feb 2023	6 Feb 2023	USD	12,238,250	0.0811	992,522	
UBS (Lux) Fund Solutions - Sustainable Development Bank Bonds UCITS ETF (hedged to GBP) A-dis	1 Feb 2023	6 Feb 2023	USD	16,681,596	0.0908	1,514,689	
						2,507,211	26,080,649

* Dividend was paid in Share Class currency. Currency of Share Class is included in column Sub-Funds (ETF Share Classes).

Note 6 Transactions by the Company

As a result of each Sub-Fund typically receiving (or delivering) securities through in kind subscriptions (or redemptions) made by Authorized Participants or versus cash, Sub-Funds will normally not incur high levels of investment transactions. In accordance with the investment policy of each Sub-Fund investment transactions may be entered into periodically by the Company in seeking to achieve the Sub-Fund's Investment Objectives.

Authorized Participants are in general not involved in subscriptions and redemptions in the Index Funds.

Subject to the investment policy established by the Board of Directors, the Portfolio Manager of each Sub-Fund is responsible for the execution of each Sub-Fund's investment transactions and the allocation of the brokerage commissions and will select brokers who will provide the best overall service to the Company. The Company has no obligation to deal with any specific broker or group of brokers in execution of transactions in securities for a Sub-Fund. However, the Company contemplates that a substantial amount of such transactions will be conducted through Authorized Participants or their

Note 6 Transactions by the Company (continued)

affiliates or affiliates of the relevant Portfolio Manager; provided always that any such person will endeavor to transact such transactions on a best execution basis. Certain transactions may be subject to a commission or dealer mark-up which may not be the lowest commission or spread available.

Note 7 Securities Lending

Securities lending is the temporary transfer of securities from the lender (UBS (Lux) Fund Solutions) to a third party borrower through an appointed lending agent. In exchange for the lent security the borrower provides collateral, prior to the delivery of securities, and pays a fee over the period of the loan. All loans within the lending program are open and rolled daily such that they can be terminated on demand.

UBS (Lux) Fund Solutions engage in securities lending for selected, physically replicated Funds with the aim of reducing the investor's net costs. Securities lending with UBS (Lux) Fund Solutions is always overcollateralised with at least 105% margin across all asset classes. An additional safeguard, introduced 1 April 2014, is that on loan balances are capped at 50% of each Sub-Fund's AUM except for UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF. For this Sub-Fund on-loan balance is capped at 25% of the sub-fund's AUM.

Effective 4 May 2017, Sub-Funds tracking fixed Income Indices and "ESG", "Paris Aligned" and "Socially Responsible" indexes were not in the security lending program anymore.

In general, lending may only be effected via the Securities Lending Agent (State Street Bank International GmbH, Frankfurt Branch) with the protection of an indemnity against borrower default provided for by State Street Bank and Trust Company. Collateral is held in a depositary account that is ring-fenced from the lending agents balance sheet. Mark to markets take place on a daily basis to ensure that the required margin levels are consistently maintained. Whilst State Street Bank and Trust Company provides a borrower indemnity and carefully selects its underlying list of borrowers an additional level of oversight is provided for by UBS Credit & Risk to structure a bespoke approved borrower list.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions cannot be sold, re-invested or pledged.

It should be noted that securities lending is subject to a certain risk where the borrower does not return the borrowed securities according to their obligation, and where the value of the collateral provided does not cover the costs of repurchase of the securities. In such cases, State Street Bank and Trust Company, under the terms of the borrower default indemnity, shall cover the cost of purchasing the replacement securities, subject to certain conditions.

Currently, at least 60 percent of the gross revenue received in the context of securities lending transactions is credited to the relevant sub-fund while UBS Asset Management Switzerland AG receives approximately 20% of the gross revenues to cover the due diligence and 20% of the gross revenues are paid to the Securities Lending Agent as normal compensation for its services in the context of such efficient portfolio management techniques.

UBS Asset Management Switzerland AG receives approximately 20% of the gross revenues to cover for services performed by UBS Asset Management Switzerland AG and the Securities Lending Agent approximately 20% to cover operational costs resulting from the transactions carried out in relation to the securities lending. The services include due diligence on the borrowers (careful borrower selection and monitoring), website disclosure of daily adjusted lending data like daily publication of collateral assets, disclosure in the financial statements. In terms of collateral liquidity checks are performed and collateralization level are monitored.

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Note 7 Securities Lending (continued)

Reporting Period: 1 January 2023 – 30 June 2023	UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF
Counterparty Exposure from Securities Lending as of 30 June 2023					
State Street*					
- Market value of securities lent 1'000 EUR	5,139	1,687	3,760	10,119	5,209
- Collateral percentage of Market value / Collateral 1'000 EUR	108.62% / 5,582	108.36% / 1,828	106.52% / 4,005	108.50% / 10,979	107.51% / 5,600
Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2023					
by Asset Type:					
- Bonds	1.57%	4.34%	55.64%	12.02%	33.34%
- Equities	98.43%	95.66%	44.36%	87.98%	66.66%
by Country:					
	Britain – 42.12% Canada – 39.77% Switzerland – 8.18% Ireland – 5.09% Hong Kong – 3.98% Italy – 0.79% Germany – 0.07%	Britain – 45.41% Canada – 25.91% United States – 11.72% Switzerland – 5.37% Ireland – 4.95% France – 3.49% Hong Kong – 2.60% Italy – 0.51% Germany – 0.04%	Germany – 15.29% Britain – 14.56% United States – 13.46% Hong Kong – 12.72% France – 10.85% Netherlands – 9.47% Italy – 5.40% Japan – 5.28% Denmark – 3.92% Belgium – 3.85% Other – 5.20%	Britain – 34.27% Canada – 29.13% United States – 6.12% Switzerland – 5.77% Italy – 4.02% Japan – 4.00% Ireland – 3.89% Hong Kong – 3.55% Belgium – 2.65% France – 2.14% Other – 4.46%	Britain – 33.17% Canada – 25.97% Japan – 15.70% United States – 7.87% Switzerland – 5.37% Germany – 4.62% Ireland – 3.36% Hong Kong – 2.89% Italy – 0.51% France – 0.25% Other – 0.29%
by Credit Rating:**					
- Rating > AA-	100.00%	100.00%	100.00%	100.00%	100.00%
- Rating <=AA-	0.00%	0.00%	0.00%	0.00%	0.00%
- Non-Investment Grade	0.00%	0.00%	0.00%	0.00%	0.00%
Securities Lending					
Assets and Revenues / Ratios***					
Average Invested Assets**** 1'000 EUR (1)	383,540	61,340	162,002	159,914	93,654
Average Securities Lent 1'000 EUR (2)	12,905	2,687	7,716	13,313	2,389
Average Collateral received 1'000 EUR (3)	13,957	2,904	8,341	14,412	2,579
Average Securities Lending Collateral Ratio (3):(2)	108.15%	108.08%	108.10%	108.26%	107.95%
Average Securities Lending Ratio (2):(1)	3.36%	4.38%	4.76%	8.33%	2.55%
Gross Securities Lending Revenues 1'000 EUR	22.60	9.55	34.24	16.65	2.21
Securities Lending Operational Costs/Fees to: 1'000 EUR	9.04	3.82	13.70	6.66	0.88
State Street (Lending Agent)***** 1'000 EUR	4.52	1.91	6.85	3.33	0.44
UBS AG***** 1'000 EUR	4.52	1.91	6.85	3.33	0.44
Securities Lending Fund Revenues 1'000 EUR	13.56	5.73	20.54	9.99	1.33

* Additional information can be found in the text above the table and on www.ubs.com/ef. Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2023 can be found at www.ubs.com/ef. More information regarding Lending Borrowers can be found in Appendix I (unaudited).

** Only for fixed income. Classifications are based on several rating agencies.

*** Based on monthly averages for the reporting year from 1 January 2023 (or launch date) to 30 June 2023 (or liquidation date)

**** Average Net Asset value

***** Entity related to depositary

***** Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG

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Note 7 Securities Lending (continued)

Reporting Period: 1 January 2023 – 30 June 2023	UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	UBS (Lux) Fund Solutions – MSCI Emerging Markets Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF
Counterparty Exposure from Securities Lending as of 30 June 2023					
State Street*					
- Market value of securities lent 1'000 EUR	381,930	-	71,967	1,046	20,698
- Collateral percentage of Market value / Collateral 1'000 EUR	107.03% / 408,764	- / -	106.55% / 76,680	106.98% / 1,119	107.87% / 22,326
Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2023					
by Asset Type:					
- Bonds	67.71%	-	82.38%	47.28%	46.00%
- Equities	32.29%	-	17.62%	52.72%	54.00%
by Country:					
	United States – 20.84%	-	Japan – 30.30%	United States – 24.37%	Britain – 24.30%
	Britain – 17.61%	-	United States – 20.17%	Britain – 24.35%	United States – 17.79%
	Germany – 12.19%	-	France – 10.65%	Japan – 13.97%	Germany – 11.28%
	France – 12.02%	-	Germany – 10.06%	Canada – 13.34%	Canada – 9.40%
	Belgium – 6.79%	-	Britain – 8.25%	Hong Kong – 6.06%	France – 8.94%
	Netherlands – 6.38%	-	Belgium – 5.84%	France – 4.52%	Belgium – 6.15%
	Japan – 5.53%	-	Canada – 3.34%	Germany – 4.17%	Hong Kong – 6.08%
	Italy – 5.21%	-	Netherlands – 2.78%	Ireland – 2.77%	Italy – 3.74%
	Hong Kong – 3.56%	-	Italy – 1.84%	Switzerland – 2.25%	Netherlands – 2.46%
	Canada – 3.12%	-	Austria – 1.83%	Belgium – 1.48%	Japan – 2.35%
	Other – 6.75%	-	Other – 4.94%	Other – 2.72%	Other – 7.51%
by Credit Rating:**					
- Rating > AA-	100.00%	-	100.00%	100.00%	100.00%
- Rating <=AA-	0.00%	-	0.00%	0.00%	0.00%
- Non-Investment Grade	0.00%	-	0.00%	0.00%	0.00%
Securities Lending					
Assets and Revenues / Ratios***					
Average Invested Assets**** 1'000 EUR (1)	1,746,522	1,864,832	3,299,285	31,496	101,144
Average Securities Lent 1'000 EUR (2)	517,711	-	83,506	2,626	18,057
Average Collateral received 1'000 EUR (3)	558,980	-	89,283	2,835	19,507
Average Securities Lending Collateral Ratio (3):(2)	107.97%	-	106.92%	107.96%	108.03%
Average Securities Lending Ratio (2):(1)	29.64%	-	2.53%	8.34%	17.85%
Gross Securities Lending Revenues 1'000 EUR	3,176.21	0.00	381.09	7.50	109.35
Securities Lending Operational Costs/Fees to: 1'000 EUR	1,270.48	-	152.44	3.00	43.74
State Street (Lending Agent)***** 1'000 EUR	635.24	-	76.22	1.50	21.87
UBS AG***** 1'000 EUR	635.24	-	76.22	1.50	21.87
Securities Lending Fund Revenues 1'000 EUR	1,905.73	-	228.65	4.50	65.61

* Additional information can be found in the text above the table and on www.ubs.com/etf. Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2023 can be found at www.ubs.com/etf. More information regarding Lending Borrowers can be found in Appendix I (unaudited).

** Only for fixed income. Classifications are based on several rating agencies.

*** Based on monthly averages for the reporting year from 1 January 2023 (or launch date) to 30 June 2023 (or liquidation date)

**** Average Net Asset value

***** Entity related to depositary

***** Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG

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Note 7 Securities Lending (continued)

Reporting Period: 1 January 2023 – 30 June 2023	UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF
Counterparty Exposure from Securities Lending as of 30 June 2023					
State Street*					
- Market value of securities lent 1'000 EUR	-	123,468	4,101	17,537	299
- Collateral percentage of Market value / Collateral 1'000 EUR	- / -	107.72% / 133,004	107.63% / 4,414	107.57% / 18,865	105.35% / 315
Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2023					
by Asset Type:					
- Bonds	-	48.33%	60.15%	46.40%	100.00%
- Equities	-	51.67%	39.85%	53.60%	0.00%
by Country:					
-	-	Britain – 15.26%	Britain – 29.92%	Britain – 26.37%	United States – 36.55%
-	-	Japan – 13.64%	Germany – 15.42%	Canada – 17.75%	Britain – 34.75%
-	-	Hong Kong – 12.00%	France – 13.84%	Japan – 15.39%	Germany – 27.88%
-	-	United States – 10.75%	Canada – 10.87%	Germany – 7.32%	France – 0.82%
-	-	France – 9.41%	Belgium – 8.48%	France – 6.60%	-
-	-	Germany – 8.66%	Hong Kong – 6.47%	Hong Kong – 6.38%	-
-	-	Belgium – 6.98%	United States – 5.60%	Belgium – 3.91%	-
-	-	Italy – 6.09%	Ireland – 2.34%	Switzerland – 3.71%	-
-	-	Canada – 5.64%	Netherlands – 2.29%	United States – 3.26%	-
-	-	Netherlands – 2.38%	Switzerland – 2.08%	Ireland – 2.82%	-
-	-	Other – 9.19%	Other – 2.69%	Other – 6.49%	-
by Credit Rating:**					
- Rating > AA-	-	100.00%	100.00%	100.00%	100.00%
- Rating <=AA-	-	0.00%	0.00%	0.00%	0.00%
- Non-Investment Grade	-	0.00%	0.00%	0.00%	0.00%
Securities Lending					
Assets and Revenues / Ratios***					
Average Invested Assets**** 1'000 EUR (1)	2,184,152	2,728,372	235,415	323,575	36,389
Average Securities Lent 1'000 EUR (2)	-	204,660	11,033	33,606	36
Average Collateral received 1'000 EUR (3)	-	221,254	11,927	36,329	38
Average Securities Lending Collateral Ratio (3):(2)	-	108.11%	108.10%	108.10%	105.56%
Average Securities Lending Ratio (2):(1)	-	7.50%	4.69%	10.39%	0.10%
Gross Securities Lending Revenues 1'000 EUR	0.00	449.24	46.96	115.80	0.01
Securities Lending Operational Costs/Fees to: 1'000 EUR	-	179.70	18.78	46.32	-
State Street (Lending Agent)***** 1'000 EUR	-	89.85	9.39	23.16	0.00
UBS AG***** 1'000 EUR	-	89.85	9.39	23.16	-
Securities Lending Fund Revenues 1'000 EUR	-	269.54	28.18	69.48	0.01

* Additional information can be found in the text above the table and on www.ubs.com/etf. Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2023 can be found at www.ubs.com/etf. More information regarding Lending Borrowers can be found in Appendix I (unaudited).

** Only for fixed income. Classifications are based on several rating agencies.

*** Based on monthly averages for the reporting year from 1 January 2023 (or launch date) to 30 June 2023 (or liquidation date)

**** Average Net Asset value

***** Entity related to depositary

***** Ultimate parent company of the Management Company and UBS Asset Management Switzerland AG

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Note 7 Securities Lending (continued)

Reporting Period: 1 January 2023 – 30 June 2023	UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	UBS (Lux) Fund Solutions – MSCI Pacific Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF
Counterparty Exposure from Securities Lending as of 30 June 2023					
State Street*					
- Market value of securities lent 1'000 EUR	-	227,139	8,655	-	466
- Collateral percentage of Market value / Collateral 1'000 EUR	- / -	106.32% / 241,500	105.47% / 9,128	- / -	106.01% / 494
Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2023					
by Asset Type:					
- Bonds	-	73.07%	96.61%	-	100.00%
- Equities	-	26.93%	3.39%	-	0.00%
by Country:					
	-	United States – 21.16%	United States – 33.24%	-	France – 25.84%
	-	Britain – 17.64%	Britain – 29.03%	-	Netherlands – 24.76%
	-	Germany – 14.74%	Germany – 23.58%	-	Germany – 19.36%
	-	France – 10.16%	Japan – 11.35%	-	Belgium – 9.68%
	-	Canada – 9.81%	France – 1.35%	-	United States – 8.21%
	-	Belgium – 7.53%	Netherlands – 0.42%	-	Britain – 6.49%
	-	Netherlands – 6.27%	Belgium – 0.35%	-	Switzerland – 1.96%
	-	Hong Kong – 4.08%	Australia – 0.18%	-	Australia – 1.79%
	-	Austria – 2.10%	Switzerland – 0.12%	-	Finland – 1.58%
	-	Denmark – 1.87%	Italy – 0.11%	-	Austria – 0.28%
	-	Other – 4.64%	Other – 0.27%	-	Other – 0.08%
by Credit Rating:**					
- Rating > AA-	-	100.00%	100.00%	-	100.00%
- Rating <=AA-	-	0.00%	0.00%	-	0.00%
- Non-Investment Grade	-	0.00%	0.00%	-	0.00%
Securities Lending					
Assets and Revenues / Ratios***					
Average Invested Assets**** 1'000 EUR (1)	801,600	2,537,605	112,124	905,940	20,717
Average Securities Lent 1'000 EUR (2)	-	521,255	9,571	-	648
Average Collateral received 1'000 EUR (3)	-	558,831	10,214	-	697
Average Securities Lending Collateral Ratio (3):(2)	-	107.21%	106.72%	-	107.56%
Average Securities Lending Ratio (2):(1)	-	20.54%	8.54%	-	3.13%
Gross Securities Lending Revenues 1'000 EUR	0.00	1,013.05	8.00	0.00	0.81
Securities Lending Operational Costs/Fees to: 1'000 EUR	-	405.22	3.20	-	0.32
State Street (Lending Agent)***** 1'000 EUR	-	202.61	1.60	-	0.16
UBS AG***** 1'000 EUR	-	202.61	1.60	-	0.16
Securities Lending Fund Revenues 1'000 EUR	-	607.83	4.80	-	0.49

* Additional information can be found in the text above the table and on www.ubs.com/etf. Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2023 can be found at www.ubs.com/etf. More information regarding Lending Borrowers can be found in Appendix I (unaudited).

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Note 7 Securities Lending (continued)

Reporting Period: 1 January 2023 – 30 June 2023	UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund
Counterparty Exposure from Securities Lending as of 30 June 2023					
State Street*					
- Market value of securities lent 1'000 EUR	158,061	53,296	-	5,494	25,586
- Collateral percentage of Market value / Collateral 1'000 EUR	107.78% / 170,366	107.65% / 57,371	- / -	117.15% / 6,436	107.45% / 27,491
Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2023					
by Asset Type:					
- Bonds	48.86%	26.66%	-	3.42%	49.01%
- Equities	51.14%	73.34%	-	96.58%	50.99%
by Country:					
	Britain – 24.06%	Britain – 28.38%	-	United States – 22.77%	Britain – 19.62%
	Canada – 17.59%	Canada – 24.42%	-	Hong Kong – 17.91%	Canada – 15.85%
	France – 11.87%	Japan – 21.30%	-	Norway – 10.85%	Japan – 15.21%
	Germany – 10.18%	United States – 9.38%	-	France – 10.34%	Belgium – 8.31%
	Netherlands – 6.82%	Hong Kong – 5.39%	-	Japan – 6.97%	United States – 6.52%
	Belgium – 6.74%	Switzerland – 5.02%	-	Canada – 5.22%	France – 6.48%
	Hong Kong – 6.12%	Ireland – 3.67%	-	Belgium – 4.77%	Italy – 5.75%
	Switzerland – 3.09%	Germany – 1.56%	-	Australia – 4.06%	Germany – 5.67%
	Sweden – 2.87%	Italy – 0.55%	-	Ireland – 3.82%	Netherlands – 5.28%
	Ireland – 2.48%	Belgium – 0.20%	-	Britain – 3.75%	Switzerland – 2.70%
	Other – 8.18%	Other – 0.13%	-	Other – 9.54%	Other – 8.61%
by Credit Rating:**					
- Rating > AA-	100.00%	100.00%	-	100.00%	100.00%
- Rating <=AA-	0.00%	0.00%	-	0.00%	0.00%
- Non-Investment Grade	0.00%	0.00%	-	0.00%	0.00%
Securities Lending					
Assets and Revenues / Ratios***					
Average Invested Assets**** 1'000 EUR (1)	1,846,703	1,975,976	1,532,609	347,899	278,536
Average Securities Lent 1'000 EUR (2)	263,527	47,062	-	3,544	25,274
Average Collateral received 1'000 EUR (3)	282,618	51,013	-	3,957	27,266
Average Securities Lending Collateral Ratio (3):(2)	107.24%	108.40%	-	111.65%	107.88%
Average Securities Lending Ratio (2):(1)	14.27%	2.38%	-	1.02%	9.07%
Gross Securities Lending Revenues 1'000 EUR	2,825.80	29.29	0.00	7.69	97.44
Securities Lending Operational Costs/Fees to: 1'000 EUR	1,130.32	11.72	-	3.08	38.98
State Street (Lending Agent)***** 1'000 EUR	565.16	5.86	-	1.54	19.49
UBS AG***** 1'000 EUR	565.16	5.86	-	1.54	19.49
Securities Lending Fund Revenues 1'000 EUR	1,695.48	17.57	-	4.61	58.46

* Additional information can be found in the text above the table and on www.ubs.com/etf. Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2023 can be found at www.ubs.com/etf. More information regarding Lending Borrowers can be found in Appendix I (unaudited).

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Note 7 Securities Lending (continued)

Reporting Period: 1 January 2023 – 30 June 2023	UBS (Lux) Fund Solutions – MSCI World Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – MSCI World UCITS ETF	UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF
Counterparty Exposure from Securities Lending as of 30 June 2023			
State Street*			
- Market value of securities lent 1'000 EUR	-	49,671	519
- Collateral percentage of Market value / Collateral 1'000 EUR	- / -	108.93% / 54,105	105.97% / 550
Collateral Breakdown from Securities Lending (Weight in %) as of 30 June 2023			
by Asset Type:			
- Bonds	-	53.76%	71.55%
- Equities	-	46.24%	28.45%
by Country:			
	-	United States – 15.91%	United States – 32.37%
	-	Britain – 14.16%	Britain – 17.50%
	-	Germany – 13.76%	Germany – 12.34%
	-	France – 12.14%	France – 10.53%
	-	Canada – 8.00%	Netherlands – 9.43%
	-	Japan – 7.83%	Belgium – 8.27%
	-	Hong Kong – 6.58%	Canada – 7.94%
	-	Belgium – 5.33%	Hong Kong – 1.08%
	-	Netherlands – 4.50%	Japan – 0.54%
	-	Norway – 2.62%	-
	-	Other – 9.17%	-
by Credit Rating:**			
- Rating > AA-	-	100.00%	100.00%
- Rating <=AA-	-	0.00%	0.00%
- Non-Investment Grade	-	0.00%	0.00%
Securities Lending			
Assets and Revenues / Ratios***			
Average Invested Assets**** 1'000 EUR (1)	3,864,842	965,067	26,051
Average Securities Lent 1'000 EUR (2)	-	72,694	671
Average Collateral received 1'000 EUR (3)	-	78,533	722
Average Securities Lending Collateral Ratio (3):(2)	-	108.03%	107.60%
Average Securities Lending Ratio (2):(1)	-	7.53%	2.58%
Gross Securities Lending Revenues 1'000 EUR	0.00	197.46	3.30
Securities Lending Operational Costs/Fees to: 1'000 EUR	-	78.98	1.32
State Street (Lending Agent)***** 1'000 EUR	-	39.49	0.66
UBS AG***** 1'000 EUR	-	39.49	0.66
Securities Lending Fund Revenues 1'000 EUR	-	118.48	1.98

* Additional information can be found in the text above the table and on www.ubs.com/ef. Collateralisation of the securities lending is continually reviewed and adjusted as necessary. It can therefore be subject to change. More details about Securities Lending Borrowers and collateral details including a full list of collateral as of 30 June 2023 can be found at www.ubs.com/ef. More information regarding Lending Borrowers can be found in Appendix I (unaudited).

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Note 8 OTC derivatives contracts

As of 30 June 2023, the Company had OTC derivative contracts as follows:

No collateral has been received or pledged by the Funds in respect of OTC derivative contracts as at 30 June 2023.

Reporting Date: 1 January 2023–30 June 2023	UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Socially Responsible UCITS ETF
OTC Derivatives Exposure as of 30 June 2023			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	19,592	186,275	174,638
- Unrealised gain / (loss) 1'000 EUR	(66)	(1,503)	(132)
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	19,592	-	70,754
JPMorgan Chase Bank N.A. London	-	-	81,866
State Street Bank London	-	186,275	22,018

Reporting Date: 1 January 2023–30 June 2023	UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	UBS (Lux) Fund Solutions – MSCI Europe Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF
OTC Derivatives Exposure as of 30 June 2023			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	907,082	33,797	61,286
- Unrealised gain / (loss) 1'000 EUR	(10,476)	16	(73)
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	380,620	11,827	24,100
JPMorgan Chase Bank N.A. London	68,582	10,747	8,084
Morgan Stanley	77,004	-	-
State Street Bank London	13,980	11,070	29,102
UBS AG	366,896	153	-

Reporting Date: 1 January 2023–30 June 2023	UBS (Lux) Fund Solutions – MSCI Japan Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF
OTC Derivatives Exposure as of 30 June 2023			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	114,243	604,922	304,197
- Unrealised gain / (loss) 1'000 EUR	6,340	30,963	(190)
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	89,122	99,995	141,043
Citibank N.A.	-	313,527	-
Morgan Stanley	-	128,282	58,562
State Street Bank London	25,121	63,118	104,592

Reporting Date: 1 January 2023–30 June 2023	UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	UBS (Lux) Fund Solutions – MSCI USA Socially Responsible UCITS ETF	UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF
OTC Derivatives Exposure as of 30 June 2023			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	166,869	183,447	10,207
- Unrealised gain / (loss) 1'000 EUR	(1,334)	3,316	138
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
JPMorgan Chase Bank N.A. London	91,948	-	-
Morgan Stanley	-	15,672	-
Nomura International Plc	-	152,602	-
State Street Bank London	74,921	15,173	10,207

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Note 8 OTC derivatives contracts (continued)

Reporting Date: 1 January 2023–30 June 2023	UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg MSCI Euro Area Liquid Corporates Sustainable UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF
OTC Derivatives Exposure as of 30 June 2023			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	492	94,399	118,250
- Unrealised gain / (loss) 1'000 EUR	10	(939)	1,262
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	492	47,396	11,260
Morgan Stanley	-	36,798	61,268
State Street Bank London	-	10,205	45,722

Reporting Date: 1 January 2023–30 June 2023	UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates 1-5 Year Sustainable UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF
OTC Derivatives Exposure as of 30 June 2023			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	177,762	456,389	476,381
- Unrealised gain / (loss) 1'000 EUR	3,364	9,460	9,646
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	16,625	-	-
Citibank N.A.	-	120,308	-
Morgan Stanley	161,137	30,520	407,505
Nomura International Plc	-	287,286	-
State Street Bank London	-	18,275	68,876

Reporting Date: 1 January 2023–30 June 2023	UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF
OTC Derivatives Exposure as of 30 June 2023			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	179,085	38,327	41,144
- Unrealised gain / (loss) 1'000 EUR	3,886	612	843
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	-	-	719
Canadian Imperial Bank of Commerce	-	-	335
Citibank N.A.	89,203	-	-
Morgan Stanley	3,860	-	-
State Street Bank London	86,022	38,327	40,090

Reporting Date: 1 January 2023–30 June 2023	UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg US Liquid Corporates UCITS ETF	UBS (Lux) Fund Solutions – Bloomberg USD Emerging Markets Sovereign UCITS ETF
OTC Derivatives Exposure as of 30 June 2023			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	528,659	476,255	368,823
- Unrealised gain / (loss) 1'000 EUR	10,117	7,598	7,992
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	-	2,115	-
Citibank N.A.	-	-	351,929
Morgan Stanley	61,888	43,417	-
Nomura International Plc	378,850	258,845	-
State Street Bank London	87,921	171,878	16,894

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Note 8 OTC derivatives contracts (continued)

Reporting Date: 1 January 2023–30 June 2023	UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF	UBS (Lux) Fund Solutions – J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	UBS (Lux) Fund Solutions – J.P. Morgan Global Government ESG Liquid Bond UCITS ETF
OTC Derivatives Exposure as of 30 June 2023			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	10,722	38,907	662,806
- Unrealised gain / (loss) 1'000 EUR	27	178	7,938
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Bank of America N.A.	10,722	9,740	123,775
Barclays Bank Plc Wholesale	-	5,514	184
Canadian Imperial Bank of Commerce	-	4,504	-
Citibank N.A.	-	103	234,901
Goldman Sachs International	-	7,310	42
HSBC Bank Plc	-	5,807	358
JPMorgan Chase Bank N.A. London	-	55	-
Morgan Stanley	-	5,856	224,597
Standard Chartered Bank	-	18	-
State Street Bank London	-	-	78,904
UBS AG	-	-	45

Reporting Date: 1 January 2023–30 June 2023	UBS (Lux) Fund Solutions – J.P. Morgan USD EM Diversified Bond 1-5 UCITS ETF	UBS (Lux) Fund Solutions – J.P. Morgan USD EM IG ESG Diversified Bond UCITS ETF	UBS (Lux) Fund Solutions – Sustainable Development Bank Bonds UCITS ETF
OTC Derivatives Exposure as of 30 June 2023			
OTC Financial Derivative Instrument			
- Forward foreign exchange contracts			
- Gross exposure 1'000 EUR	352,428	466,313	1,291,977
- Unrealised gain / (loss) 1'000 EUR	7,434	9,216	26,260
Counterparty Exposure from OTC Derivatives			
- Gross exposure of OTC contracts 1'000 EUR			
Canadian Imperial Bank of Commerce	-	-	574
Citibank N.A.	71,060	-	197,200
JPMorgan Chase Bank N.A. London	-	1,228	647
Morgan Stanley	-	428,251	233,836
State Street Bank London	281,368	36,834	859,720

Note 9 Changes in Investment Portfolio

A copy of the list of changes in the portfolio during the reference period may be obtained free of charge at the depositary, at the paying agents and information agent in Germany, at the Swiss representation office in Switzerland as well as at the Austrian representative and French centralizing and financial agent.

Note 10 Fund documentation

Information about UBS (Lux) Fund Solutions and available ETF share classes, the full prospectus as well as the key investor information documents, Packaged Retail and Insurance-based Investment Products (PRIIPs), the latest annual and semi-annual reports, can be obtained free of charge, in English from the Fund Management Company, the Central Administrator, the Depositary, the Funds distributors or online at www.ubs.com/etf or from the Swiss representative or paying agent, or from the French centralizing and financial agent.

Note 11 Facilities for Retail investors

The Prospectus, the Fund's constitutive documents, the Key Investor Information Documents (KIIDs), Packaged Retail and Insurance-based Investment Products (PRIIPs), where applicable, as well as financial statements are available for the purpose of inspection and obtaining copies thereof at www.ubs.com/etf.

In accordance with Directive 2019/1160[1], we hereby confirm that the following tasks are performed electronically and available to all retail investors located in all host member states where a fund managed by UBS Fund Management (Luxembourg) S.A., acting as management company or AIFM is marketed. In case you would need any assistance or information on the below tasks, you can contact us through the following email address: sh-ubsfacilities@ubs.com

a) process subscription, repurchase and redemption orders and make other payments to investors relating to the shares/units of a fund managed by UBS Fund Management (Luxembourg) S.A. in accordance with the fund's constitutive documents;

b) information on how orders referred to in point a) can be made and how repurchase and redemption proceeds are paid;

c) procedures and arrangements referred to in Article 15 of the Directive 2009/65/EC[2] relating to the investors' exercise of their rights arising from their investment in the UCITS in the Member State where the UCITS is marketed, or handling of information relating to the exercise of their investors' rights arising from your investment in the AIF in the Member State where the AIF is marketed. More information on investor rights can be found here: UBS Fund Management (Luxembourg) S.A.;

For further information on the above tasks, please access the following link:

<https://www.ubs.com/global/en/asset-management/investment-capabilities/white-labellingsolutions/fund-management-company-services.html>

Note 12 For Swiss residents only

The Company has appointed UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel as representation agent of the Company in Switzerland.

The Company has appointed UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich and its branches in Switzerland as paying agent of the Company in Switzerland.

The prospectus, Packaged Retail and Insurance-based Investment Products (PRIIPs), management regulations, annual and semi-annual reports as well as the portfolio movements of the investment fund mentioned in this publication are available free of charge from UBS Switzerland AG, Bahnhofstrasse 45, CH-8098 Zurich and from UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel.

Note 13 For French residents only

The Company has appointed Société Générale S.A., 29, Boulevard Haussmann, F-75009 Paris as centralizing and financial agent in France.

Note 14 For UK residents only

The Company has appointed UBS Asset Management (UK) Ltd, 5 Broadgate, EC2M 2QS London as paying agent in the United Kingdom.

Note 15 Commission arrangements

During the period ended 30 June 2023, no commission sharing arrangements (CSAs) were entered into on behalf of UBS (Lux) Fund Solutions.

Note 16 Transaction Fees

Transaction Fees are the brokerage costs and commissions and correspondence fees for transferring securities or investments or other interests.

Note 17 Risk Management

In terms of risk management the Board of Directors of the Management Company decided to adopt the commitment approach as a method of determining the global exposure.

Note 18 Applicable law, place of performance and authoritative language

The Luxembourg District Court is the place of performance for all legal disputes between the shareholders, the Company, the Management Company and the Depositary. Luxembourg law applies. However, in matters concerning the claims of investors from other countries, the Company, Management Company and/or depositary can elect to make themselves subject to the jurisdictions of the countries in which the shares were bought and sold. The English version of the prospectus is the authoritative version. This prospectus may also be translated into other languages. To the extent that there is any inconsistency between the English language prospectus and a version in another language, the English language prospectus will prevail, except, to the extent required by the law of any jurisdiction where the shares are sold.

Note 19 Replication Strategy

Our approach to passive equity investment is to use full replication where possible depending on the characteristics of the benchmark index, the size of portfolio and the client's desired tracking accuracy. In some situations, the portfolio manager may utilize stratified sampling where the portfolio manager deems this to be more efficient.

We typically utilize "stratified sampling" approach for our passive fixed income funds. "Stratified Sampling" is a quantitative based process, bolstered with qualitative input from our portfolio managers, that aims to construct an optimal portfolio that efficiently replicates benchmark risk characteristics with fewer securities that are sufficiently liquid and diversified. However, for certain cases, the optimal portfolio may be achieved by full replication.

In practice, the majority of our Equity ETFs are typically full replication (holding all or virtually all the underlying constituents at weights at or close to the index) and Fixed Income ETFs utilize stratified sampling.

As at 30 June 2023 the following Fixed Income sub-funds utilize full replication:

UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 1-10 UCITS ETF
UBS (Lux) Fund Solutions – Bloomberg Euro Inflation Linked 10+ UCITS ETF
UBS (Lux) Fund Solutions – Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF
UBS (Lux) Fund Solutions – Bloomberg TIPS 1-10 UCITS ETF
UBS (Lux) Fund Solutions – Bloomberg TIPS 10+ UCITS ETF
UBS (Lux) Fund Solutions – Bloomberg US 1-3 Year Treasury Bond UCITS ETF
UBS (Lux) Fund Solutions – Bloomberg US 7-10 Year Treasury Bond UCITS ETF
UBS (Lux) Fund Solutions – Bloomberg US 10+ Year Treasury Bond UCITS ETF

For equity ETFs investing in emerging markets we may make use of stock substitutions such as Depositary Receipts or foreign listings where we deem this to be more efficient.

Note 20 Significant events during the reporting period

Sub-Funds launched during period:

Sub-Funds	Launch Date
UBS (Lux) Fund Solutions - Global Green Bond ESG 1-10 UCITS ETF	8 June 2023

Share Classes launched during period:

Sub-Funds	ETF Share Classes	Launch Date
UBS (Lux) Fund Solutions - MSCI World ex USA Index Fund	(USD) I-A3-acc	30 January 2023
UBS (Lux) Fund Solutions - Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	(hedged to EUR) A-acc	16 June 2023
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF	(USD) A-acc	8 June 2023
UBS (Lux) Fund Solutions – Global Green Bond ESG 1-10 UCITS ETF	(hedged to EUR) A-acc	8 June 2023

Cross Border Directive

On 2nd August 2021, the EU Cross Border Distribution of Funds Directive (EU 2019/1160) came into effect. Notable changes include the new concept of pre-marketing, a de-notification process to cease cross-border fund marketing and changes around the local facilities available to retail investors. Where applicable, UBS Asset Management has amended its internal processes accordingly. As of 1st of August 2019, the EU Regulation on Cross-border Fund Distribution (EU 2019/1156) entered into force, which introduced requirements around marketing communications. On 2nd February 2022, ESMA's guidelines on marketing communications started to apply. UBS updated the content and format of marketing materials and the associated production processes to align to the revised requirements.

Central Securities Depositories Regulation

The European Union has adopted a settlement discipline regime under Regulation (EU) No 909/2014 and the settlement discipline regulatory technical standards with phased compliance dates from February 2022 onwards ("CSDR"). CSDR aims to reduce the number of settlement fails that occur in EEA central securities depositories (CSDs) and to address settlement fails where they occur. The implementation of the CSDR settlement discipline regime for the Company when it enters into in-scope transactions may result in increased operational and compliance costs being borne directly or indirectly by the Company. CSDR may also affect liquidity and increase trading costs associated with relevant securities.

Note 21 Subsequent events

Sub-Fund's name change:

Previous name of Sub-Fund	New name of Sub-Fund	Effective Date
UBS (Lux) Fund Solutions - Factor MSCI EMU Prime Value UCITS ETF	UBS (Lux) Fund Solutions - Factor MSCI EMU Prime Value ESG UCITS ETF	31 July 2023
UBS (Lux) Fund Solutions - Factor MSCI EMU Quality UCITS ETF	UBS (Lux) Fund Solutions - Factor MSCI EMU Quality ESG UCITS ETF	31 July 2023

ETF-JDRs of UBS (Lux) Fund Solutions were de-registered in Japan and delisted from the Tokyo Stock Exchange as of 21 July 2023.

Appendix I - Supplementary Information

Securities Financing Transactions Regulation (Regulation (EU) 2015/2365) (“SFTR”) came into force on 12 January 2016 and, amongst other requirements, introduces new disclosure requirements in the UBS (Lux) Fund Solutions annual and half-yearly reports published after 13 January 2017 detailing the UBS (Lux) Fund Solutions use of securities financing transactions. As a result, additional disclosures have been included in this appendix.

The following table details the value of securities on loan in EUR as a proportion of the Fund’s Net Assets Value, as at 30 June 2023.

Fund	Securities on loan % of Net Assets	Securities on loan % of Total Lendable Securities
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	1.36	1.36
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	2.76	2.76
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	2.22	2.22
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality Mix UCITS ETF	6.21	6.22
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	6.05	6.08
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	28.91	28.97
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	2.03	2.04
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	7.66	7.75
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	19.54	19.63
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	4.56	4.55
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	1.79	1.80
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	5.43	5.45
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	0.90	0.90
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	8.59	8.73
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	8.10	8.14
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	3.18	3.19
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	8.25	8.25
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	2.54	2.55
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	1.48	1.48
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	7.19	7.24
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	4.90	4.93
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	2.18	2.20

For all sub-funds, the maturity tenor of securities on loan is open as there are all equities.

The following table details the value of securities on loan and associated non cash collateral received, analysed by Lending Borrowers, as at 30 June 2023. Please refer to Note 7 for further information on reuse of non-cash collateral received.

No cash is received as collateral in relation to securities lending activities.

The figures are disclosed in EUR which is the base currency of the Company but the currency in which the non-cash collateral is received is always USD.

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF			
BANK OF NOVA SCOTIA	Canada	5,139	5,582
Total		5,139	5,582

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF			
BANK OF NOVA SCOTIA	Canada	1,097	1,191
HSBC BANK PLC	United Kingdom	590	637
Total		1,687	1,828

Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF			
BANK OF NOVA SCOTIA	Canada	8	8
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	1,153	1,218
HSBC BANK PLC	United Kingdom	405	437
SOCIETE GENERALE SA	France	2,194	2,342
Total		3,760	4,005

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF			
BANK OF NOVA SCOTIA	Canada	7,124	7,737
BOFA SECURITIES EUROPE SA	France	244	264
HSBC BANK PLC	United Kingdom	664	717
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	402	422
UBS AG	Switzerland	1,685	1,839
Total		10,119	10,979

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF			
BANK OF NOVA SCOTIA	Canada	3,364	3,653
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	13	14
GOLDMAN SACHS INTERNATIONAL	United Kingdom	859	905
ING BANK NV	Netherlands	26	28
JP MORGAN SECURITIES PLC	United Kingdom	101	109
MERRILL LYNCH INTERNATIONAL	United Kingdom	836	879
UBS AG	Switzerland	10	12
Total		5,209	5,600

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF			
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	44,485	46,713
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	12,952	14,025
GOLDMAN SACHS INTERNATIONAL	United Kingdom	96,916	102,073
HSBC BANK PLC	United Kingdom	6,291	6,606
JP MORGAN SECURITIES PLC	United Kingdom	3,157	3,410
MACQUARIE BANK LIMITED	Australia	283	317
MERRILL LYNCH INTERNATIONAL	United Kingdom	9,307	9,832
MUFG SECURITIES EMEA PLC	United Kingdom	94,669	102,242
SOCIETE GENERALE SA	France	29,838	32,238
UBS AG	Switzerland	84,032	91,308
Total		381,930	408,764

Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF			
BANK OF NOVA SCOTIA	Canada	654	711
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	10,454	11,098
BNP PARIBAS ARBITRAGE SNC	France	1,228	1,307
BOFA SECURITIES EUROPE SA	France	196	211
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	6,424	6,750
CREDIT SUISSE INTERNATIONAL	United Kingdom	17	18
GOLDMAN SACHS INTERNATIONAL	United Kingdom	12,707	13,456
HSBC BANK PLC	United Kingdom	2,574	2,769
JP MORGAN SECURITIES PLC	United Kingdom	5,104	5,430
MACQUARIE BANK LIMITED	Australia	7,164	7,527
MERRILL LYNCH INTERNATIONAL	United Kingdom	4,030	4,530
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	6,362	6,687
SOCIETE GENERALE SA	France	2,993	3,280
UBS AG	Switzerland	12,060	12,906
Total		71,967	76,680

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF			
BANK OF NOVA SCOTIA	Canada	286	309
BNP PARIBAS ARBITRAGE SNC	France	7	7
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	42	45
GOLDMAN SACHS INTERNATIONAL	United Kingdom	52	56
HSBC BANK PLC	United Kingdom	161	174
JP MORGAN SECURITIES PLC	United Kingdom	44	47
MACQUARIE BANK LIMITED	Australia	229	243
MERRILL LYNCH INTERNATIONAL	United Kingdom	171	180
UBS AG	Switzerland	54	58
Total		1,046	1,119

Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF			
BANK OF NOVA SCOTIA	Canada	3,127	3,395
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	3,265	3,523
BNP PARIBAS ARBITRAGE SNC	France	773	835
BOFA SECURITIES EUROPE SA	France	1	1
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	1,550	1,718
CREDIT SUISSE INTERNATIONAL	United Kingdom	3	3
GOLDMAN SACHS INTERNATIONAL	United Kingdom	2,477	2,617
HSBC BANK PLC	United Kingdom	2,377	2,562
JP MORGAN SECURITIES PLC	United Kingdom	1,504	1,623
MERRILL LYNCH INTERNATIONAL	United Kingdom	919	970
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	256	269
SOCIETE GENERALE SA	France	2,391	2,580
UBS AG	Switzerland	2,055	2,230
Total		20,698	22,326

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF			
BANK OF NOVA SCOTIA	Canada	9,200	9,992
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	21,106	22,755
BNP PARIBAS ARBITRAGE SNC	France	570	616
BOFA SECURITIES EUROPE SA	France	763	923
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	7,930	8,433
CREDIT SUISSE INTERNATIONAL	United Kingdom	2,283	2,398
HSBC BANK PLC	United Kingdom	8,010	8,644
ING BANK NV	Netherlands	7,709	8,339
JP MORGAN SECURITIES PLC	United Kingdom	474	512
MACQUARIE BANK LIMITED	Australia	6,158	6,650
MERRILL LYNCH INTERNATIONAL	United Kingdom	11,458	12,059
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	3,011	3,165
SOCIETE GENERALE SA	France	11,580	12,400
UBS AG	Switzerland	33,216	36,118
Total		123,468	133,004

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF			
BANK OF NOVA SCOTIA	Canada	1,022	1,109
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	1,597	1,723
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	398	421
HSBC BANK PLC	United Kingdom	109	118
MACQUARIE BANK LIMITED	Australia	403	433
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	299	314
SOCIETE GENERALE SA	France	110	118
UBS AG	Switzerland	163	178
Total		4,101	4,414

Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF			
BANK OF NOVA SCOTIA	Canada	7,044	7,650
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	3,545	3,817
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	321	356
GOLDMAN SACHS INTERNATIONAL	United Kingdom	897	945
HSBC BANK PLC	United Kingdom	74	80
JP MORGAN SECURITIES PLC	United Kingdom	275	297
MACQUARIE BANK LIMITED	Australia	1,062	1,144
MERRILL LYNCH INTERNATIONAL	United Kingdom	2,286	2,406
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	270	283
SOCIETE GENERALE SA	France	1,378	1,470
UBS AG	Switzerland	385	417
Total		17,537	18,865

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF			
GOLDMAN SACHS INTERNATIONAL	United Kingdom	299	315
Total		299	315

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF			
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	44,317	46,536
BNP PARIBAS ARBITRAGE SNC	France	20,688	22,272
BOFA SECURITIES EUROPE SA	France	1,286	1,389
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	24,744	26,214
CREDIT SUISSE INTERNATIONAL	United Kingdom	89	93
GOLDMAN SACHS INTERNATIONAL	United Kingdom	34,741	36,609
HSBC BANK PLC	United Kingdom	98	104
JP MORGAN SECURITIES PLC	United Kingdom	49,652	52,967
MERRILL LYNCH INTERNATIONAL	United Kingdom	19,255	20,704
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	5,786	6,078
SOCIETE GENERALE SA	France	10,283	11,110
UBS AG	Switzerland	16,200	17,424
Total		227,139	241,500

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF			
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	359	382
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	95	102
GOLDMAN SACHS INTERNATIONAL	United Kingdom	7,267	7,656
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	691	727
SOCIETE GENERALE SA	France	243	261
Total		8,655	9,128

Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF			
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	130	141
GOLDMAN SACHS INTERNATIONAL	United Kingdom	14	15
SOCIETE GENERALE SA	France	226	237
UBS AG	Switzerland	96	101
Total		466	494

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF			
BANK OF NOVA SCOTIA	Canada	59,452	64,567
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	51,391	55,486
HSBC BANK PLC	United Kingdom	1,417	1,488
JP MORGAN SECURITIES PLC	United Kingdom	2,238	2,418
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	2,802	2,990
SOCIETE GENERALE SA	France	39,167	41,687
UBS AG	Switzerland	1,594	1,730
Total		158,061	170,366

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF			
BANK OF NOVA SCOTIA	Canada	32,410	35,202
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	2,376	2,495
JP MORGAN SECURITIES PLC	United Kingdom	4,151	4,485
MACQUARIE BANK LIMITED	Australia	2,567	2,772
MERRILL LYNCH INTERNATIONAL	United Kingdom	10,979	11,555
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	540	567
SOCIETE GENERALE SA	France	51	56
UBS AG	Switzerland	222	239
Total		53,296	57,371

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF			
BARCLAYS BANK PLC	United Kingdom	1,583	1,766
MERRILL LYNCH INTERNATIONAL	United Kingdom	205	220
SOCIETE GENERALE SA	France	3,706	4,450
Total		5,494	6,436

Appendix I - Supplementary Information (continued)

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund			
BANK OF NOVA SCOTIA	Canada	8,079	8,772
BOFA SECURITIES EUROPE SA	France	576	622
MERRILL LYNCH INTERNATIONAL	United Kingdom	8,071	8,506
UBS AG	Switzerland	8,860	9,591
Total		25,586	27,491

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – MSCI World UCITS ETF			
BANK OF NOVA SCOTIA	Canada	5,102	5,543
BARCLAYS BANK PLC	United Kingdom	3,134	3,498
BARCLAYS CAPITAL SECURITIES LIMITED	United Kingdom	6,602	6,994
BNP PARIBAS ARBITRAGE SNC	France	1,462	1,579
BOFA SECURITIES EUROPE SA	France	277	299
CITIGROUP GLOBAL MARKETS LIMITED	United Kingdom	1,198	1,315
GOLDMAN SACHS INTERNATIONAL	United Kingdom	10,945	11,540
HSBC BANK PLC	United Kingdom	359	378
JP MORGAN SECURITIES PLC	United Kingdom	1,817	1,961
MACQUARIE BANK LIMITED	Australia	735	788
MERRILL LYNCH INTERNATIONAL	United Kingdom	4,096	4,337
MORGAN STANLEY & CO INTERNATIONAL PLC	United Kingdom	673	707
MUFG SECURITIES EMEA PLC	United Kingdom	656	708
SOCIETE GENERALE SA	France	9,165	10,722
UBS AG	Switzerland	3,450	3,736
Total		49,671	54,105

Counterparty	Counterparty's country of incorporation	Securities on loan EUR '000	Non-cash collateral received EUR '000
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF			
GOLDMAN SACHS INTERNATIONAL	United Kingdom	95	100
JP MORGAN SECURITIES PLC	United Kingdom	163	175
MERRILL LYNCH INTERNATIONAL	United Kingdom	173	182
UBS AG	Switzerland	88	93
Total		519	550

Appendix I - Supplementary Information (continued)

The following table provides an analysis of the maturity tenor of non-cash collateral received by way of title transfer collateral arrangement by the Fund/s in respect of securities on loan as at 30 June 2023.

	non-cash collateral Securities Lending EUR '000				
Maturity tenor	UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF
2 to 7 days	-	-	-	-	-
8 to 30 days	-	-	-	1	-
31 to 90 days	-	-	87	261	-
91 to 365 days	-	-	-	7	-
More than 365 days	87	79	2,141	1,050	1,867
Open transactions	5,495	1,749	1,777	9,660	3,733
Total	5,582	1,828	4,005	10,979	5,600

	non-cash collateral Securities Lending EUR '000				
Maturity tenor	UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF
2 to 7 days	204	20	-	4	40
8 to 30 days	1,247	334	4	26	380
31 to 90 days	521	2,966	-	115	2,641
91 to 365 days	21,707	496	3	56	300
More than 365 days	253,102	59,334	522	10,068	60,915
Open transactions	131,983	13,530	590	12,057	68,728
Total	408,764	76,680	1,119	22,326	133,004

	non-cash collateral Securities Lending EUR '000				
Maturity tenor	UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF
2 to 7 days	-	-	-	89	-
8 to 30 days	-	1	-	537	-
31 to 90 days	38	96	-	2,649	444
91 to 365 days	48	12	-	658	-
More than 365 days	2,569	8,644	315	172,538	8,375
Open transactions	1,759	10,112	-	65,029	309
Total	4,414	18,865	315	241,500	9,128

Appendix I - Supplementary Information (continued)

	non-cash collateral Securities Lending EUR '000				
Maturity tenor	UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund
2 to 7 days	1	3	-	-	28
8 to 30 days	3	19	-	-	173
31 to 90 days	22	2,067	347	-	132
91 to 365 days	3	477	1	-	172
More than 365 days	465	80,683	14,948	220	12,968
Open transactions	-	87,117	42,075	6,216	14,018
Total	494	170,366	57,371	6,436	27,491

	non-cash collateral Securities Lending EUR '000	
Maturity tenor	UBS (Lux) Fund Solutions – MSCI World UCITS ETF	UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF
2 to 7 days	4	1
8 to 30 days	154	7
31 to 90 days	296	2
91 to 365 days	530	4
More than 365 days	28,100	380
Open transactions	25,021	156
Total	54,105	550

The maturity tenor analysis for debt securities received as collateral is based on the respective contractual maturity date, while equity securities and cash received as collateral are presented as open transactions as they are not subject to a contractual maturity date.

The following table lists the ten largest issuers by value of non-cash collateral received by the Fund/s by way of title transfer collateral arrangement across securities lending transactions as at 30 June 2023.

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	
Royal Bank of Canada	558
Manulife Financial	471
Glencore	368
Brookfield	348
Bank of Montreal	330
National Grid	263
SSE	242
Compass Group	241
Flutter Entertainment	223
Prudential	222
Other issuers	2,316
Total	5,582

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	
Royal Bank of Canada	119
Manulife Financial	100
SSE	80
United Kingdom Gilt	79
Glencore	78
Flutter Entertainment	77
Brookfield	74
Bank of Montreal	70
Anglo American	64
Diageo	64
Other issuers	1,023
Total	1,828

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	
Republic of Germany	610
United States Treasury	392
French Republic Government Bond	391
Netherlands Government Bond	379
United Kingdom Gilt	366
UniCredit	202
Novo Nordisk	157
Toyota Motor	131
Tencent Holdings	130
Kingdom of Belgium Government Bond	90
Other issuers	1,157
Total	4,005

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	
Royal Bank of Canada	774
Manulife Financial	652
Glencore	509
Brookfield	482
Bank of Montreal	457
Japan Government Bond	422
SSE	367
National Grid	365
Flutter Entertainment	342
Compass Group	334
Other issuers	6,275
Total	10,979

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	
Japan Government Bond	879
United Kingdom Gilt	375
Royal Bank of Canada	365
United States Treasury	331
Manulife Financial	308
Republic of Germany	256
Glencore	241
Brookfield	227
Bank of Montreal	216
National Grid	172
Other issuers	2,230
Total	5,600

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	
United States Treasury	69,821
United Kingdom Gilt	69,349
Republic of Germany	47,582
French Republic Government Bond	40,412
Netherlands Government Bond	24,511
Kingdom of Belgium Government Bond	20,691
Toyota Motor	13,638
Rogers Communications	5,796
UniCredit	4,734
Norsk Hydro	4,430
Other issuers	107,800
Total	408,764

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	
Japan Government Bond	22,865
United States Treasury	10,415
French Republic Government Bond	7,423
Republic of Germany	7,409
United Kingdom Gilt	4,613
Kingdom of Belgium Government Bond	4,416
Netherlands Government Bond	2,108
Republic of Austria	1,392
Canadian Government Bond	1,265
Boeing	469
Other issuers	14,305
Total	76,680

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	
United States Treasury	197
Japan Government Bond	153
United Kingdom Gilt	60
Republic of Germany	44
French Republic Government Bond	35
Royal Bank of Canada	33
Manulife Financial	26
Glencore	20
SSE	19
Brookfield	19
Other issuers	513
Total	1,119

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	
United Kingdom Gilt	2,691
Republic of Germany	2,403
French Republic Government Bond	1,674
United States Treasury	1,502
Kingdom of Belgium Government Bond	1,245
Netherlands Government Bond	549
Royal Bank of Canada	445
Apple	365
UniCredit	361
Alphabet	360
Other issuers	10,731
Total	22,326

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	
Japan Government Bond	16,588
French Republic Government Bond	10,271
Republic of Germany	9,757
United Kingdom Gilt	9,148
Kingdom of Belgium Government Bond	8,894
United States Treasury	4,618
Netherlands Government Bond	3,153
Boeing	2,766
Kimberly-Clark	1,871
Alibaba Group Holding	1,614
Other issuers	64,324
Total	133,004

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	
United Kingdom Gilt	718
Republic of Germany	671
French Republic Government Bond	594
Kingdom of Belgium Government Bond	370
United States Treasury	175
Royal Bank of Canada	111
Netherlands Government Bond	101
Manulife Financial	94
Glencore	73
Brookfield	69
Other issuers	1,438
Total	4,414

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	
Japan Government Bond	2,752
United Kingdom Gilt	1,424
Republic of Germany	1,354
French Republic Government Bond	1,152
Royal Bank of Canada	788
Kingdom of Belgium Government Bond	699
Manulife Financial	645
Glencore	504
Netherlands Government Bond	479
Brookfield	476
Other issuers	8,592
Total	18,865

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	
United States Treasury	115
United Kingdom Gilt	109
Republic of Germany	88
French Republic Government Bond	3
Total	315

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	
United Kingdom Gilt	35,587
Republic of Germany	34,611
United States Treasury	32,593
French Republic Government Bond	24,282
Kingdom of Belgium Government Bond	17,659
Netherlands Government Bond	15,148
Canadian Government Bond	11,264
Republic of Austria	4,845
Toyota Motor	3,703
Alibaba Group Holding	3,272
Other issuers	58,536
Total	241,500

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	
United States Treasury	2,777
United Kingdom Gilt	2,650
Republic of Germany	2,153
Japan Government Bond	1,031
French Republic Government Bond	113
Netherlands Government Bond	38
Kingdom of Belgium Government Bond	32
Motorola Solutions	21
KLA	20
Texas Instruments	17
Other issuers	276
Total	9,128

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	
French Republic Government Bond	128
Netherlands Government Bond	122
Republic of Germany	96
Kingdom of Belgium Government Bond	48
United States Treasury	41
United Kingdom Gilt	32
Switzerland Government Bond	10
Australia Government Bond	9
Finland Government Bond	7
Republic of Austria	1
Other issuers	0
Total	494

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	
French Republic Government Bond	20,176
Republic of Germany	17,194
United Kingdom Gilt	14,437
Netherlands Government Bond	11,622
Kingdom of Belgium Government Bond	10,552
Royal Bank of Canada	6,433
Manulife Financial	5,422
Sweden Government Bond	4,546
Glencore	4,235
Canadian Government Bond	4,099
Other issuers	71,650
Total	170,366

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	
Japan Government Bond	12,210
Royal Bank of Canada	3,520
Manulife Financial	2,967
Glencore	2,318
Brookfield	2,192
Bank of Montreal	2,079
National Grid	1,659
SSE	1,525
Compass Group	1,520
Flutter Entertainment	1,405
Other issuers	25,976
Total	57,371

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	
Meituan	547
Equinor	517
Airbus	390
Anheuser-Busch InBev	257
Whitehaven Coal	216
Flutter Entertainment	211
AIA Group	205
Dell Technologies	177
Japan Government Bond	172
Vivendi	168
Other issuers	3,576
Total	6,436

Appendix I - Supplementary Information (continued)

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	
Japan Government Bond	4,133
Kingdom of Belgium Government Bond	1,996
United Kingdom Gilt	1,736
French Republic Government Bond	1,640
Netherlands Government Bond	1,427
Republic of Germany	1,278
Royal Bank of Canada	866
Manulife Financial	730
United States Treasury	612
Glencore	570
Other issuers	12,503
Total	27,491

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	
Republic of Germany	7,294
French Republic Government Bond	5,101
United Kingdom Gilt	4,315
United States Treasury	3,770
Japan Government Bond	3,157
Kingdom of Belgium Government Bond	2,243
Netherlands Government Bond	2,037
Meituan	1,035
Equinor	980
Airbus	771
Other issuers	23,402
Total	54,105

Non-cash collateral issuer	Value EUR'000
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	
United Kingdom Gilt	89
Republic of Germany	67
French Republic Government Bond	58
Netherlands Government Bond	52
United States Treasury	51
Kingdom of Belgium Government Bond	45
Canadian Government Bond	31
Meta Platforms	13
Amazon.com	13
Fidelity National Information Services	13
Other issuers	118
Total	550

Appendix I - Supplementary Information (continued)

The following table details the collateral received, analysed by collateral agent, as at 30 June 2023.

Fund	Collateral received EUR'000			
	State Street Bank and Trust Company	Bank of New York	JP Morgan Chase	Total
UBS (Lux) Fund Solutions – EURO STOXX 50 UCITS ETF	-	-	5,582	5,582
UBS (Lux) Fund Solutions – Factor MSCI EMU Low Volatility UCITS ETF	-	-	1,828	1,828
UBS (Lux) Fund Solutions – Factor MSCI EMU Prime Value UCITS ETF	-	2,342	1,663	4,005
UBS (Lux) Fund Solutions – Factor MSCI EMU Quality UCITS ETF	-	2,525	8,454	10,979
UBS (Lux) Fund Solutions – FTSE 100 UCITS ETF	-	1,837	3,763	5,600
UBS (Lux) Fund Solutions – MSCI Canada UCITS ETF	-	384,405	24,359	408,764
UBS (Lux) Fund Solutions – MSCI Emerging Markets UCITS ETF	15,599	39,992	21,089	76,680
UBS (Lux) Fund Solutions – MSCI EMU Select Factor Mix UCITS ETF	195	269	655	1,119
UBS (Lux) Fund Solutions – MSCI EMU Small Cap UCITS ETF	-	12,191	10,135	22,326
UBS (Lux) Fund Solutions – MSCI EMU UCITS ETF	2,475	94,319	36,210	133,004
UBS (Lux) Fund Solutions – MSCI EMU Value UCITS ETF	-	2,332	2,082	4,414
UBS (Lux) Fund Solutions – MSCI Europe UCITS ETF	-	9,337	9,528	18,865
UBS (Lux) Fund Solutions – MSCI Hong Kong UCITS ETF	-	315	-	315
UBS (Lux) Fund Solutions – MSCI Japan UCITS ETF	-	139,850	101,650	241,500
UBS (Lux) Fund Solutions – MSCI Pacific (ex Japan) UCITS ETF	-	9,026	102	9,128
UBS (Lux) Fund Solutions – MSCI Singapore UCITS ETF	-	353	141	494
UBS (Lux) Fund Solutions – MSCI Switzerland 20/35 UCITS ETF	-	101,893	68,473	170,366
UBS (Lux) Fund Solutions – MSCI United Kingdom UCITS ETF	-	12,417	44,954	57,371
UBS (Lux) Fund Solutions – MSCI USA UCITS ETF	-	6,436	-	6,436
UBS (Lux) Fund Solutions – MSCI World ex USA Index Fund	-	18,719	8,772	27,491
UBS (Lux) Fund Solutions – MSCI World UCITS ETF	7,113	35,486	11,506	54,105
UBS (Lux) Fund Solutions – Solactive China Technology UCITS ETF	-	375	175	550
Total	25,382	874,419	361,121	1,260,922

Appendix I - Supplementary Information (continued)

The Company has collateral both bilaterally (State Street Bank and Trust) and via tri-party agents (Bank of New York and JP Morgan Chase). In the case of Bank of New York and JP Morgan Chase agents, State Street Bank and Trust delegates some collateral management duties to these tri-party agents. In all cases the depository has delegated collateral management duties to State Street Bank and Trust. State Street Bank and Trust are then permitted to further delegate responsibilities to tri-party agents if they see fit.