

Morgan Stanley

INVESTMENT MANAGEMENT

Morgan Stanley Investment Funds

Semi-Annual Report (Unaudited)
30 June 2023

Société d'Investissement
à Capital Variable
incorporated under
the laws of Luxembourg

R.C.S. Luxembourg: B-29.192

Addendum to Semi-Annual Report for the Period Ended 30 June 2023

The following funds have not been authorised by the Hong Kong Securities and Futures Commission and are not available for subscription by Hong Kong investors:

Morgan Stanley Investment Funds American Resilience Fund
Morgan Stanley Investment Funds Calvert Sustainable Climate Aligned Fund
Morgan Stanley Investment Funds Calvert Sustainable Climate Transition Fund
Morgan Stanley Investment Funds Calvert Sustainable Developed Europe Equity Select Fund
Morgan Stanley Investment Funds Calvert Sustainable Developed Markets Equity Select Fund
Morgan Stanley Investment Funds Calvert Sustainable Diversity, Equity and Inclusion Fund
Morgan Stanley Investment Funds Calvert Sustainable Emerging Markets Equity Select Fund
Morgan Stanley Investment Funds Calvert Sustainable Global Green Bond Fund
Morgan Stanley Investment Funds Calvert Sustainable US Equity Select Fund
Morgan Stanley Investment Funds China A-shares Fund
Morgan Stanley Investment Funds China Equity Fund
Morgan Stanley Investment Funds Counterpoint Global Fund
Morgan Stanley Investment Funds Developing Opportunity Fund
Morgan Stanley Investment Funds Emerging Leaders Equity Fund
Morgan Stanley Investment Funds Emerging Markets Corporate Debt Fund
Morgan Stanley Investment Funds Emerging Markets Fixed Income Opportunities Fund
Morgan Stanley Investment Funds Euro Bond Fund
Morgan Stanley Investment Funds Euro Corporate Bond Fund
Morgan Stanley Investment Funds Euro Corporate Bond – Duration Hedged Fund
Morgan Stanley Investment Funds Euro Strategic Bond Fund
Morgan Stanley Investment Funds Europe Opportunity Fund
Morgan Stanley Investment Funds European Fixed Income Opportunities Fund
Morgan Stanley Investment Funds European High Yield Bond Fund
Morgan Stanley Investment Funds European Property Fund
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Morgan Stanley Investment Funds Global Asset Backed Securities Fund
Morgan Stanley Investment Funds Global Balanced Defensive Fund
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Morgan Stanley Investment Funds Global Balanced Income Fund
Morgan Stanley Investment Funds Global Balanced Risk Control Fund of Funds
Morgan Stanley Investment Funds Global Balanced Sustainable Fund
Morgan Stanley Investment Funds Global Brands Equity Income Fund
Morgan Stanley Investment Funds Global Core Equity Fund
Morgan Stanley Investment Funds Global Credit Fund
Morgan Stanley Investment Funds Global Credit Opportunities Fund
Morgan Stanley Investment Funds Global Endurance Fund
Morgan Stanley Investment Funds Global Fixed Income Opportunities Fund
Morgan Stanley Investment Funds Global Focus Property Fund
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Morgan Stanley Investment Funds Global Insight Fund
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Morgan Stanley Investment Funds Japanese Small Cap Equity Fund
Morgan Stanley Investment Funds Latin American Equity Fund*
Morgan Stanley Investment Funds Saudi Equity Fund
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Morgan Stanley Investment Funds US Insight Fund
Morgan Stanley Investment Funds US Permanence Fund
Morgan Stanley Investment Funds US Value Fund
Morgan Stanley Investment Funds Vitality Fund

* As from 9 February 2023, the Hong Kong Securities and Futures Commission has withdrawn authorisation of the Latin American Equity Fund.

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† The Sub-Fund is authorised for subscription in Hong Kong by the Securities and Futures Commission of Hong Kong

Shareholders' information

The annual general meeting of shareholders of Morgan Stanley Investment Funds (the "Company") is held at the registered office of the Company and will be held on the second Tuesday of the month of May at 10.30 am. If such day is a legal or a bank holiday in Luxembourg, the annual general meeting shall be held on the next business day.

Notices of all general meetings are sent by mail to all registered shareholders at their registered address at least 8 days prior to the meeting. Such notices will indicate the time and place of the meeting as well as the conditions of admission thereto. Said notices will also contain the agenda and requirements of Luxembourg law with regard to the necessary quorum and majorities at the meeting.

To the extent required by law, further notices will be published in the Mémorial and in one Luxembourg newspaper.

Audited financial statements in respect of the preceding financial year are made available at the registered office of the Company and are available to shareholders upon request. In addition, unaudited semi-annual reports are also made available at the registered office.

The annual and semi-annual reports are also available on the Company's website (www.morganstanleyinvestmentfunds.com).

The Company's financial year end is 31 December.

Any other notices relevant to the Company are also published in a Luxembourg newspaper or mailed to affected shareholders.

The net asset value per share of each Class of Share is available on their respective dealing day during Luxembourg business hours at the registered office of the Company. Net asset value per share information is also available from market information providers, such as Bloomberg, www.fundinfo.com and Morningstar, as well as being available at www.morganstanleyinvestmentfunds.com.

No subscriptions can be received on the basis of financial reports alone. Subscriptions are only valid if made on the basis of the current prospectus and the latest Key Information Document.

Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva, web: carnegie-fund-services-ch, is the representative in Switzerland and Banque Cantonale de Genève, 17, quai de l'Île, 1204 Geneva is the paying agent in Switzerland. The Prospectus, the latest Key Investor Information Document, the Articles and the annual and semi-annual reports of the Company may be obtained free of charge from the representative in Switzerland.

A list of purchases and sales (securities transactions) carried out by the Company during the reporting year may be obtained free of charge from the representative in Switzerland.

The investment objectives set out in this semi-annual report are summaries only. The complete investment objectives and policies for each Fund are set out in the Company's current prospectus.

American Resilience Fund

INVESTMENT AIM

To seek long-term appreciation, measured in US Dollars, through investment primarily in equity securities, including depositary receipts (including American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs)), issued by companies primarily located in the United States of America, while incorporating environmental, social and corporate governance (ESG) considerations.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Beverages | | | | |
| Coca-Cola Co. (The) | USD | 1,435 | 86,000 | 1.55 |
| | | | 86,000 | 1.55 |
| Capital Markets | | | | |
| Intercontinental Exchange, Inc. | USD | 2,015 | 228,501 | 4.13 |
| Moody's Corp. | USD | 268 | 93,261 | 1.68 |
| | | | 321,762 | 5.81 |
| Electronic Equipment, Instruments & Components | | | | |
| Amphenol Corp. 'A' | USD | 1,729 | 145,374 | 2.63 |
| CDW Corp. | USD | 628 | 114,742 | 2.07 |
| | | | 260,116 | 4.70 |
| Financial Services | | | | |
| Jack Henry & Associates, Inc. | USD | 204 | 34,188 | 0.62 |
| PayPal Holdings, Inc. | USD | 1,887 | 125,429 | 2.26 |
| Visa, Inc. 'A' | USD | 1,272 | 300,892 | 5.43 |
| | | | 460,509 | 8.31 |
| Health Care Equipment & Supplies | | | | |
| Abbott Laboratories | USD | 1,404 | 151,983 | 2.74 |
| Becton Dickinson & Co. | USD | 722 | 190,349 | 3.44 |
| STERIS plc | USD | 468 | 104,649 | 1.89 |
| | | | 446,981 | 8.07 |
| Household Products | | | | |
| Procter & Gamble Co. (The) | USD | 1,039 | 156,806 | 2.83 |
| | | | 156,806 | 2.83 |
| Insurance | | | | |
| Aon plc 'A' | USD | 522 | 180,435 | 3.26 |
| Arthur J Gallagher & Co. | USD | 448 | 97,480 | 1.76 |
| | | | 277,915 | 5.02 |
| Interactive Media & Services | | | | |
| Alphabet, Inc. 'A' | USD | 1,546 | 186,200 | 3.36 |
| | | | 186,200 | 3.36 |
| IT Services | | | | |
| Accenture plc 'A' | USD | 1,096 | 340,725 | 6.15 |
| Automatic Data Processing, Inc. | USD | 739 | 162,321 | 2.93 |
| | | | 503,046 | 9.08 |
| Life Sciences Tools & Services | | | | |
| Danaher Corp. | USD | 1,087 | 261,924 | 4.73 |
| IQVIA Holdings, Inc. | USD | 818 | 182,749 | 3.30 |
| Revvity, Inc. | USD | 356 | 42,279 | 0.76 |
| Thermo Fisher Scientific, Inc. | USD | 497 | 258,266 | 4.66 |
| | | | 745,218 | 13.45 |

American Resilience Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Machinery | | | | |
| Otis Worldwide Corp. | USD | 2,097 | 187,220 | 3.38 |
| | | | 187,220 | 3.38 |
| Pharmaceuticals | | | | |
| Zoetis, Inc. | USD | 600 | 104,040 | 1.88 |
| | | | 104,040 | 1.88 |
| Professional Services | | | | |
| Broadridge Financial Solutions, Inc. | USD | 878 | 144,808 | 2.62 |
| Equifax, Inc. | USD | 525 | 124,231 | 2.24 |
| | | | 269,039 | 4.86 |
| Semiconductors & Semiconductor Equipment | | | | |
| Texas Instruments, Inc. | USD | 1,057 | 190,355 | 3.44 |
| | | | 190,355 | 3.44 |
| Software | | | | |
| Adobe, Inc. | USD | 269 | 131,285 | 2.37 |
| Constellation Software, Inc. | CAD | 85 | 174,430 | 3.15 |
| Microsoft Corp. | USD | 1,238 | 421,848 | 7.61 |
| Roper Technologies, Inc. | USD | 353 | 168,776 | 3.05 |
| | | | 896,339 | 16.18 |
| Textiles, Apparel & Luxury Goods | | | | |
| NIKE, Inc. 'B' | USD | 816 | 90,552 | 1.63 |
| | | | 90,552 | 1.63 |
| Tobacco | | | | |
| Philip Morris International, Inc. | USD | 2,466 | 240,139 | 4.34 |
| | | | 240,139 | 4.34 |
| Total Equities | | | 5,422,237 | 97.89 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 5,422,237 | 97.89 |
| Total Investments | | | 5,422,237 | 97.89 |
| Cash | | | 126,202 | 2.28 |
| Other Assets/(Liabilities) | | | (9,559) | (0.17) |
| Total Net Assets | | | 5,538,880 | 100.00 |

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| EUR | 320,510 | USD | 351,822 | 31/07/2023 | J.P. Morgan | (1,318) | (0.02) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (1,318) | (0.02) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,318) | (0.02) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,318) | (0.02) |

Asia Opportunity Fund

INVESTMENT AIM

To seek long-term appreciation, measured in US Dollars through investment primarily in equity securities, including depositary receipts (including American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs)), of issuers located in Asia, excluding Japan, and China A-Shares via Stock Connect.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| China | | | | |
| China East Education Holdings Ltd., Reg. S | HKD | 34,107,500 | 13,148,735 | 0.29 |
| China Resources Beer Holdings Co. Ltd. | HKD | 13,403,333 | 88,484,076 | 1.95 |
| China Resources Mixc Lifestyle Services Ltd., Reg. S | HKD | 9,951,000 | 49,484,143 | 1.09 |
| Foshan Haitian Flavouring & Food Co. Ltd. 'A' | CNY | 18,561,705 | 119,859,083 | 2.65 |
| Greentown Service Group Co. Ltd., Reg. S | HKD | 45,308,000 | 21,735,742 | 0.48 |
| Haidilao International Holding Ltd., Reg. S | HKD | 85,926,000 | 189,809,428 | 4.19 |
| HUYA, Inc., ADR | USD | 5,645,416 | 20,492,860 | 0.45 |
| Inner Mongolia Yili Industrial Group Co. Ltd. 'A' | CNY | 15,093,127 | 58,866,410 | 1.30 |
| KE Holdings, Inc., ADR | USD | 12,254,879 | 184,068,283 | 4.06 |
| Kuaishou Technology, Reg. S | HKD | 15,203,900 | 104,556,360 | 2.31 |
| Kweichow Moutai Co. Ltd. 'A' | CNY | 831,997 | 193,905,186 | 4.28 |
| Meituan, Reg. S 'B' | HKD | 16,764,890 | 262,466,063 | 5.79 |
| Qifu Technology, Inc., ADR | USD | 6,396,711 | 113,093,851 | 2.50 |
| Shenzhou International Group Holdings Ltd. | HKD | 9,854,000 | 94,689,789 | 2.09 |
| Tencent Holdings Ltd. | HKD | 4,756,600 | 202,179,822 | 4.46 |
| Trip.com Group Ltd., ADR | USD | 5,778,196 | 201,832,386 | 4.46 |
| Tsingtao Brewery Co. Ltd. 'H' | HKD | 7,688,000 | 70,139,841 | 1.55 |
| Weimob, Inc., Reg. S | HKD | 35,568,000 | 17,349,551 | 0.38 |
| Yihai International Holding Ltd. | HKD | 9,215,000 | 19,810,892 | 0.44 |
| | | | 2,025,972,501 | 44.72 |
| Hong Kong | | | | |
| AIA Group Ltd. | HKD | 13,195,000 | 133,978,797 | 2.96 |
| Super Hi International Holding Ltd. | HKD | 9,055,500 | 17,637,571 | 0.39 |
| | | | 151,616,368 | 3.35 |
| India | | | | |
| Axis Bank Ltd. | INR | 9,656,163 | 116,353,937 | 2.57 |
| HDFC Bank Ltd. | INR | 18,741,995 | 389,102,107 | 8.59 |
| ICICI Bank Ltd., ADR | USD | 12,864,008 | 296,644,024 | 6.55 |
| IndusInd Bank Ltd. | INR | 11,258,278 | 188,860,976 | 4.17 |
| Shree Cement Ltd. | INR | 171,362 | 49,927,592 | 1.10 |
| Titan Co. Ltd. | INR | 1,261,285 | 46,904,831 | 1.04 |
| Zomato Ltd. | INR | 48,142,559 | 44,144,545 | 0.97 |
| | | | 1,131,938,012 | 24.99 |
| Indonesia | | | | |
| Avia Avian Tbk. PT | IDR | 975,074,300 | 43,275,428 | 0.95 |
| | | | 43,275,428 | 0.95 |
| Singapore | | | | |
| Grab Holdings Ltd. 'A' | USD | 42,130,687 | 141,348,455 | 3.12 |
| Sea Ltd., ADR | USD | 1,062,149 | 60,977,974 | 1.35 |
| | | | 202,326,429 | 4.47 |
| South Korea | | | | |
| Coupang, Inc. | USD | 15,738,610 | 275,110,903 | 6.07 |
| KakaoBank Corp. | KRW | 5,246,802 | 95,231,442 | 2.10 |
| NAVER Corp. | KRW | 937,745 | 131,086,668 | 2.90 |
| | | | 501,429,013 | 11.07 |

Asia Opportunity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Taiwan | | | | |
| Nien Made Enterprise Co. Ltd. | TWD | 7,775,000 | 85,779,788 | 1.89 |
| Silergy Corp. | TWD | 3,766,000 | 47,061,706 | 1.04 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | TWD | 9,842,000 | 182,736,979 | 4.03 |
| | | | 315,578,473 | 6.96 |
| Total Equities | | | 4,372,136,224 | 96.51 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 4,372,136,224 | 96.51 |
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 142,405,917 | 142,405,917 | 3.14 |
| | | | 142,405,917 | 3.14 |
| Total Collective Investment Schemes - UCITS | | | 142,405,917 | 3.14 |
| Total Units of authorised UCITS or other collective investment undertakings | | | | |
| | | | 142,405,917 | 3.14 |
| Total Investments | | | 4,514,542,141 | 99.65 |
| Cash | | | 25,514,911 | 0.56 |
| Other Assets/(Liabilities) | | | (9,880,413) | (0.21) |
| Total Net Assets | | | 4,530,176,639 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser. The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| GBP | 1,481,891 | USD | 1,874,088 | 03/07/2023 | J.P. Morgan | 8,432 | 0.00 |
| USD | 47,974 | EUR | 43,925 | 03/07/2023 | J.P. Morgan | 7 | 0.00 |
| USD | 62,653 | IDR | 939,226,164 | 03/07/2023 | J.P. Morgan | 6 | 0.00 |
| EUR | 194,439 | USD | 211,279 | 05/07/2023 | J.P. Morgan | 1,059 | 0.00 |
| GBP | 67,871 | USD | 85,651 | 05/07/2023 | J.P. Morgan | 570 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 10,074 | 0.00 |
| BRL Hedged Share Class | | | | | | | |
| USD | 10,000 | BRL | 47,998 | 31/07/2023 | J.P. Morgan | 98 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 98 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 295,469 | EUR | 270,192 | 03/07/2023 | J.P. Morgan | 419 | 0.00 |
| EUR | 151,035 | USD | 164,183 | 05/07/2023 | J.P. Morgan | 756 | 0.00 |
| EUR | 62,727 | USD | 68,275 | 31/07/2023 | J.P. Morgan | 322 | 0.00 |
| USD | 280,563 | EUR | 255,767 | 31/07/2023 | J.P. Morgan | 861 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 2,358 | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| GBP | 9,317 | USD | 11,743 | 05/07/2023 | J.P. Morgan | 93 | 0.00 |
| GBP | 30,570 | USD | 38,588 | 31/07/2023 | J.P. Morgan | 255 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 348 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 12,878 | 0.00 |
| EUR | 232,930 | USD | 254,399 | 03/07/2023 | J.P. Morgan | (39) | 0.00 |
| USD | 23,845 | GBP | 18,855 | 03/07/2023 | J.P. Morgan | (107) | 0.00 |
| USD | 149,095 | EUR | 137,212 | 05/07/2023 | J.P. Morgan | (748) | 0.00 |
| USD | 1,730 | GBP | 1,371 | 05/07/2023 | J.P. Morgan | (11) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (905) | 0.00 |
| BRL Hedged Share Class | | | | | | | |
| BRL | 6,019,031 | USD | 1,251,501 | 31/07/2023 | J.P. Morgan | (9,803) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 68,923 | USD | 75,371 | 03/07/2023 | J.P. Morgan | (107) | 0.00 |
| USD | 68,187 | EUR | 62,727 | 05/07/2023 | J.P. Morgan | (314) | 0.00 |
| EUR | 464,653,030 | USD | 510,046,599 | 31/07/2023 | J.P. Morgan | (1,910,066) | (0.04) |
| USD | 164,393 | EUR | 151,035 | 31/07/2023 | J.P. Morgan | (776) | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| USD | 17,716 | GBP | 14,016 | 03/07/2023 | J.P. Morgan | (89) | 0.00 |
| USD | 20,865 | GBP | 16,555 | 05/07/2023 | J.P. Morgan | (166) | 0.00 |
| GBP | 13,190,821 | USD | 16,822,919 | 31/07/2023 | J.P. Morgan | (62,407) | 0.00 |
| USD | 11,745 | GBP | 9,317 | 31/07/2023 | J.P. Morgan | (93) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (1,983,821) | (0.04) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,984,726) | (0.04) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Assets | | | | | | (1,971,848) | (0.04) |

Asian Property Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, through investment primarily in the equity securities of companies in the Asian and Oceanian real estate industry.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Australia | | | | |
| Goodman Group, REIT | AUD | 195,860 | 2,630,615 | 5.07 |
| National Storage REIT, REIT | AUD | 1,572,044 | 2,466,702 | 4.76 |
| Region RE Ltd., REIT | AUD | 1,583,100 | 2,401,115 | 4.63 |
| Scentre Group, REIT | AUD | 165,224 | 292,313 | 0.56 |
| | | | 7,790,745 | 15.02 |
| Hong Kong | | | | |
| CK Asset Holdings Ltd. | HKD | 204,500 | 1,135,224 | 2.19 |
| Hang Lung Properties Ltd. | HKD | 915,000 | 1,417,552 | 2.73 |
| Link REIT, REIT | HKD | 853,089 | 4,745,862 | 9.15 |
| Sun Hung Kai Properties Ltd. | HKD | 343,823 | 4,344,822 | 8.37 |
| Wharf Real Estate Investment Co. Ltd. | HKD | 651,122 | 3,264,975 | 6.29 |
| | | | 14,908,435 | 28.73 |
| Japan | | | | |
| Daiwa Office Investment Corp., REIT | JPY | 119 | 516,739 | 1.00 |
| GLP JReit, REIT | JPY | 1,812 | 1,786,299 | 3.44 |
| Heiwa Real Estate REIT, Inc. | JPY | 519 | 525,840 | 1.01 |
| Hulic Co. Ltd. | JPY | 150,900 | 1,291,183 | 2.49 |
| Invincible Investment Corp., REIT | JPY | 3,342 | 1,326,728 | 2.56 |
| Japan Hotel REIT Investment Corp., REIT | JPY | 4,097 | 2,088,034 | 4.02 |
| Japan Metropolitan Fund Investment, REIT | JPY | 3,645 | 2,435,581 | 4.69 |
| Japan Real Estate Investment Corp., REIT | JPY | 517 | 1,965,996 | 3.79 |
| Mitsui Fudosan Co. Ltd. | JPY | 239,500 | 4,763,054 | 9.18 |
| Mitsui Fudosan Logistics Park, Inc., REIT | JPY | 88 | 305,256 | 0.59 |
| Nippon Building Fund, Inc., REIT | JPY | 553 | 2,172,558 | 4.19 |
| Nomura Real Estate Holdings, Inc. | JPY | 41,500 | 984,500 | 1.90 |
| Nomura Real Estate Master Fund, Inc., REIT | JPY | 1,235 | 1,422,496 | 2.74 |
| Sekisui House Ltd. | JPY | 84,900 | 1,712,914 | 3.30 |
| | | | 23,297,178 | 44.90 |
| Singapore | | | | |
| CapitaLand Integrated Commercial Trust, REIT | SGD | 558,700 | 790,882 | 1.52 |
| Frasers Centrepoint Trust, REIT | SGD | 855,000 | 1,386,389 | 2.67 |
| Frasers Logistics & Commercial Trust, REIT, Reg. S | SGD | 1,460,600 | 1,351,523 | 2.61 |
| Mapletree Pan Asia Commercial Trust, REIT | SGD | 1,564,100 | 1,878,110 | 3.62 |
| | | | 5,406,904 | 10.42 |
| Total Equities | | | 51,403,262 | 99.07 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 51,403,262 | 99.07 |

Asian Property Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 1,990 | 1,990 | 0.01 |
| | | | 1,990 | 0.01 |
| Total Collective Investment Schemes - UCITS | | | 1,990 | 0.01 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 1,990 | 0.01 |
| Total Investments | | | 51,405,252 | 99.08 |
| Cash | | | 174,476 | 0.34 |
| Other Assets/(Liabilities) | | | 304,489 | 0.58 |
| Total Net Assets | | | 51,884,217 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR | 6,650 | USD | 7,263 | 03/07/2023 | J.P. Morgan | (1) | 0.00 |
| USD | 5,419 | EUR | 4,988 | 05/07/2023 | J.P. Morgan | (27) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (28) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (28) | 0.00 |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (28) | 0.00 |

Calvert Sustainable Climate Aligned Fund

INVESTMENT AIM

To provide long-term capital appreciation, measured in US Dollars, primarily investing in companies located in developed markets that are involved in economic activities that address climate transition and/or are aligned to the long-term de-carbonisation objectives of the Paris Agreement. The Fund will maintain a carbon profile that follows the net zero objectives of the Paris Agreement, as reflected in the appropriate Paris-Aligned benchmark, or in the absence of an approved Paris-Aligned benchmark it will maintain a substantially lower carbon footprint, of at least 50% less than that of the underlying market benchmark, and taking into account the long-term carbon reduction objectives of the Paris Agreement which may warrant a revision of the targeted range of reduction over time. Carbon footprint shall be measured as weighted average carbon intensity, defined as tonnes of CO₂ per \$1million enterprise value including cash.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Australia | | | | |
| Brambles Ltd. | AUD | 3,608 | 34,678 | 0.65 |
| Cochlear Ltd. | AUD | 99 | 15,145 | 0.29 |
| Mirvac Group, REIT | AUD | 4,693 | 7,088 | 0.14 |
| Suncorp Group Ltd. | AUD | 257 | 2,312 | 0.04 |
| Transurban Group | AUD | 4,967 | 47,222 | 0.89 |
| | | | 106,445 | 2.01 |
| Austria | | | | |
| Verbund AG | EUR | 77 | 6,193 | 0.12 |
| | | | 6,193 | 0.12 |
| Belgium | | | | |
| KBC Group NV | EUR | 218 | 15,245 | 0.29 |
| Umicore SA | EUR | 681 | 19,105 | 0.36 |
| | | | 34,350 | 0.65 |
| Canada | | | | |
| BCE, Inc. | CAD | 1,148 | 52,170 | 0.98 |
| Nutrien Ltd. | CAD | 349 | 20,729 | 0.39 |
| Rogers Communications, Inc. 'B' | CAD | 878 | 40,315 | 0.76 |
| Sun Life Financial, Inc. | CAD | 1,118 | 58,124 | 1.10 |
| Thomson Reuters Corp. | CAD | 431 | 58,301 | 1.10 |
| Toronto-Dominion Bank (The) | CAD | 1,016 | 62,965 | 1.19 |
| WSP Global, Inc. | CAD | 175 | 22,912 | 0.43 |
| | | | 315,516 | 5.95 |
| Denmark | | | | |
| Novo Nordisk A/S 'B' | DKK | 260 | 41,873 | 0.79 |
| Novozymes A/S 'B' | DKK | 135 | 6,300 | 0.12 |
| Orsted A/S, Reg. S | DKK | 86 | 8,200 | 0.15 |
| Vestas Wind Systems A/S | DKK | 89 | 2,384 | 0.05 |
| | | | 58,757 | 1.11 |
| Finland | | | | |
| Kesko OYJ 'B' | EUR | 406 | 7,701 | 0.15 |
| | | | 7,701 | 0.15 |
| France | | | | |
| Accor SA | EUR | 634 | 23,733 | 0.45 |
| AECOM | USD | 121 | 10,273 | 0.19 |
| Alstom SA | EUR | 49 | 1,459 | 0.03 |
| Dassault Systemes SE | EUR | 224 | 9,899 | 0.19 |
| Eurofins Scientific SE | EUR | 152 | 9,604 | 0.18 |
| Legrand SA | EUR | 24 | 2,385 | 0.05 |
| L'Oreal SA | EUR | 46 | 21,479 | 0.40 |
| LVMH Moet Hennessy Louis Vuitton SE | EUR | 21 | 19,740 | 0.37 |
| Schneider Electric SE | EUR | 694 | 126,379 | 2.38 |
| | | | 224,951 | 4.24 |

Calvert Sustainable Climate Aligned Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Germany

| | | | | |
|---|-----|-------|----------------|-------------|
| Deutsche Post AG | EUR | 351 | 17,158 | 0.32 |
| Evonik Industries AG | EUR | 2,153 | 41,097 | 0.78 |
| Ferrovial SE | EUR | 756 | 23,949 | 0.45 |
| GEA Group AG | EUR | 35 | 1,468 | 0.03 |
| Infiniteon Technologies AG | EUR | 237 | 9,767 | 0.18 |
| Muenchener Rueckversicherungs-Gesellschaft AG | EUR | 30 | 11,286 | 0.21 |
| | | | 104,725 | 1.97 |

Hong Kong

| | | | | |
|------------------------|-----|-------|---------------|-------------|
| AIA Group Ltd. | HKD | 1,000 | 10,154 | 0.19 |
| ESR Group Ltd., Reg. S | HKD | 6,800 | 11,699 | 0.22 |
| | | | 21,853 | 0.41 |

Italy

| | | | | |
|----------------------------------|-----|-------|---------------|-------------|
| Assicurazioni Generali SpA | EUR | 1,043 | 21,293 | 0.40 |
| Enel SpA | EUR | 4,178 | 28,168 | 0.53 |
| Prismian SpA | EUR | 42 | 1,748 | 0.03 |
| Terna - Rete Elettrica Nazionale | EUR | 1,027 | 8,802 | 0.17 |
| TransUnion | USD | 135 | 10,572 | 0.20 |
| | | | 70,583 | 1.33 |

Japan

| | | | | |
|--------------------------------|-----|--------|----------------|-------------|
| Chugai Pharmaceutical Co. Ltd. | JPY | 1,000 | 28,414 | 0.54 |
| Daiichi Sankyo Co. Ltd. | JPY | 400 | 12,652 | 0.24 |
| East Japan Railway Co. | JPY | 100 | 5,539 | 0.10 |
| Fast Retailing Co. Ltd. | JPY | 100 | 25,582 | 0.48 |
| Ibiden Co. Ltd. | JPY | 100 | 5,666 | 0.11 |
| KDDI Corp. | JPY | 1,400 | 43,177 | 0.81 |
| NIDEC Corp. | JPY | 300 | 16,433 | 0.31 |
| Nomura Holdings, Inc. | JPY | 16,900 | 64,272 | 1.21 |
| Oriental Land Co. Ltd. | JPY | 1,200 | 46,696 | 0.88 |
| Rakuten Group, Inc. | JPY | 900 | 3,129 | 0.06 |
| Recruit Holdings Co. Ltd. | JPY | 300 | 9,569 | 0.18 |
| Renesas Electronics Corp. | JPY | 500 | 9,441 | 0.18 |
| Resona Holdings, Inc. | JPY | 8,300 | 39,733 | 0.75 |
| Sekisui Chemical Co. Ltd. | JPY | 300 | 4,324 | 0.08 |
| Sekisui House Ltd. | JPY | 300 | 6,053 | 0.11 |
| | | | 320,680 | 6.04 |

Netherlands

| | | | | |
|-------------------------------|-----|-------|---------------|-------------|
| ASML Holding NV | EUR | 27 | 19,578 | 0.37 |
| Koninklijke Ahold Delhaize NV | EUR | 1,488 | 51,046 | 0.96 |
| | | | 70,624 | 1.33 |

New Zealand

| | | | | |
|-------------------------------------|-----|-------|---------------|-------------|
| Auckland International Airport Ltd. | NZD | 2,619 | 13,720 | 0.26 |
| Mercury NZ Ltd. | NZD | 2,908 | 11,581 | 0.22 |
| Meridian Energy Ltd. | NZD | 3,981 | 13,671 | 0.25 |
| | | | 38,972 | 0.73 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Norway

| | | | | |
|-------------|-----|----|--------------|-------------|
| FedEx Corp. | USD | 26 | 6,485 | 0.12 |
| | | | 6,485 | 0.12 |

Portugal

| | | | | |
|-------------------|-----|-----|--------------|-------------|
| EDP Renovaveis SA | EUR | 457 | 9,095 | 0.17 |
| | | | 9,095 | 0.17 |

Singapore

| | | | | |
|------------------------|-----|-------|---------------|-------------|
| City Developments Ltd. | SGD | 2,600 | 12,943 | 0.24 |
| | | | 12,943 | 0.24 |

South Korea

| | | | | |
|----------------|-----|----|---------------|-------------|
| LG Chem Ltd. | KRW | 17 | 8,655 | 0.16 |
| SK Hynix, Inc. | KRW | 70 | 6,138 | 0.12 |
| | | | 14,793 | 0.28 |

Spain

| | | | | |
|-----------------|-----|-------|---------------|-------------|
| Acciona SA | EUR | 21 | 3,598 | 0.07 |
| Iberdrola SA | EUR | 1,921 | 25,215 | 0.47 |
| Redeia Corp. SA | EUR | 496 | 8,368 | 0.16 |
| | | | 37,181 | 0.70 |

Sweden

| | | | | |
|------------------------|-----|-------|---------------|-------------|
| Investor AB 'B' | SEK | 1,031 | 20,595 | 0.39 |
| Nibe Industrier AB 'B' | SEK | 651 | 6,176 | 0.12 |
| | | | 26,771 | 0.51 |

Switzerland

| | | | | |
|-----------------------------|-----|-----|----------------|-------------|
| ABB Ltd. | CHF | 935 | 36,732 | 0.69 |
| Cie Financiere Richemont SA | CHF | 171 | 28,982 | 0.55 |
| Geberit AG | CHF | 34 | 17,826 | 0.34 |
| Novartis AG | CHF | 261 | 26,189 | 0.49 |
| Roche Holding AG | CHF | 74 | 22,669 | 0.43 |
| SGS SA | CHF | 50 | 4,712 | 0.09 |
| Sika AG | CHF | 70 | 19,908 | 0.37 |
| Zurich Insurance Group AG | CHF | 78 | 37,214 | 0.70 |
| | | | 194,232 | 3.66 |

Taiwan

| | | | | |
|---|-----|-------|---------------|-------------|
| Taiwan Semiconductor Manufacturing Co. Ltd. | TWD | 1,000 | 18,567 | 0.35 |
| United Microelectronics Corp. | TWD | 4,000 | 6,300 | 0.12 |
| | | | 24,867 | 0.47 |

United Kingdom

| | | | | |
|--------------------|-----|-------|--------|------|
| 3i Group plc | GBP | 455 | 11,234 | 0.21 |
| Aviva plc | GBP | 8,029 | 40,421 | 0.76 |
| Burberry Group plc | GBP | 205 | 5,492 | 0.10 |
| Compass Group plc | GBP | 1,079 | 30,224 | 0.57 |

Calvert Sustainable Climate Aligned Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United Kingdom (continued) | | | | |
| Ferguson plc | USD | 135 | 21,347 | 0.40 |
| Halma plc | GBP | 312 | 9,009 | 0.17 |
| Johnson Matthey plc | GBP | 325 | 7,250 | 0.14 |
| Kingfisher plc | GBP | 1,801 | 5,306 | 0.10 |
| National Grid plc | GBP | 2,338 | 30,978 | 0.58 |
| Pennon Group plc | GBP | 722 | 6,542 | 0.12 |
| Rentokil Initial plc | GBP | 256 | 1,978 | 0.04 |
| Severn Trent plc | GBP | 104 | 3,410 | 0.07 |
| | | | 173,191 | 3.26 |

United States of America

| | | | | |
|--|-----|-------|---------|------|
| Abbott Laboratories | USD | 540 | 58,455 | 1.10 |
| Accenture plc 'A' | USD | 137 | 42,591 | 0.80 |
| Adobe, Inc. | USD | 40 | 19,522 | 0.37 |
| Advanced Micro Devices, Inc. | USD | 113 | 12,812 | 0.24 |
| AES Corp. (The) | USD | 2,521 | 52,059 | 0.98 |
| Agilent Technologies, Inc. | USD | 234 | 27,851 | 0.53 |
| Akamai Technologies, Inc. | USD | 475 | 42,973 | 0.81 |
| Allstate Corp. (The) | USD | 56 | 6,122 | 0.12 |
| American Express Co. | USD | 292 | 50,945 | 0.96 |
| Analog Devices, Inc. | USD | 126 | 24,380 | 0.46 |
| Apple, Inc. | USD | 1,351 | 260,013 | 4.90 |
| Applied Materials, Inc. | USD | 233 | 33,791 | 0.64 |
| Aptiv plc | USD | 178 | 18,078 | 0.34 |
| Atlassian Corp. 'A' | USD | 39 | 6,458 | 0.12 |
| Autodesk, Inc. | USD | 106 | 21,960 | 0.41 |
| Automatic Data Processing, Inc. | USD | 35 | 7,688 | 0.15 |
| AvalonBay Communities, Inc., REIT | USD | 116 | 22,062 | 0.42 |
| Best Buy Co., Inc. | USD | 212 | 17,596 | 0.33 |
| Boston Scientific Corp. | USD | 1,373 | 74,307 | 1.40 |
| BristolMyers Squibb Co. | USD | 147 | 9,423 | 0.18 |
| Broadcom, Inc. | USD | 13 | 11,342 | 0.21 |
| Cadence Design Systems, Inc. | USD | 150 | 35,041 | 0.66 |
| Capital One Financial Corp. | USD | 35 | 3,870 | 0.07 |
| Church & Dwight Co., Inc. | USD | 56 | 5,573 | 0.11 |
| Cisco Systems, Inc. | USD | 618 | 32,049 | 0.60 |
| Citizens Financial Group, Inc. | USD | 213 | 5,585 | 0.11 |
| Cognizant Technology Solutions Corp. 'A' | USD | 396 | 25,851 | 0.49 |
| Comcast Corp. 'A' | USD | 382 | 15,910 | 0.30 |
| Cummins, Inc. | USD | 3 | 734 | 0.01 |
| Danaher Corp. | USD | 203 | 48,915 | 0.92 |
| Darling Ingredients, Inc. | USD | 43 | 2,675 | 0.05 |
| DaVita, Inc. | USD | 143 | 14,363 | 0.27 |
| Eaton Corp. plc | USD | 93 | 18,636 | 0.35 |
| eBay, Inc. | USD | 265 | 11,946 | 0.23 |
| Ecolab, Inc. | USD | 234 | 43,302 | 0.82 |
| Edwards Lifesciences Corp. | USD | 82 | 7,683 | 0.15 |
| Eli Lilly & Co. | USD | 156 | 72,807 | 1.37 |
| Enphase Energy, Inc. | USD | 42 | 6,812 | 0.13 |
| Entegris, Inc. | USD | 92 | 10,210 | 0.19 |
| Equity Residential, REIT | USD | 274 | 18,131 | 0.34 |
| Estee Lauder Cos., Inc. (The) 'A' | USD | 186 | 36,268 | 0.68 |
| Etsy, Inc. | USD | 160 | 13,771 | 0.26 |
| First Solar, Inc. | USD | 97 | 17,879 | 0.34 |
| FMC Corp. | USD | 255 | 26,706 | 0.50 |
| Gen Digital, Inc. | USD | 163 | 3,019 | 0.06 |
| General Mills, Inc. | USD | 1,079 | 82,878 | 1.56 |
| Gilead Sciences, Inc. | USD | 583 | 44,594 | 0.84 |
| Home Depot, Inc. (The) | USD | 206 | 63,728 | 1.20 |
| Humana, Inc. | USD | 90 | 39,781 | 0.75 |
| Huntington Bancshares, Inc. | USD | 937 | 10,148 | 0.19 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United States of America (continued) | | | | |
| IDEXX Laboratories, Inc. | USD | 22 | 11,052 | 0.21 |
| Ingersoll Rand, Inc. | USD | 24 | 1,558 | 0.03 |
| Intel Corp. | USD | 639 | 21,279 | 0.40 |
| International Business Machines Corp. | USD | 279 | 37,581 | 0.71 |
| International Flavors & Fragrances, Inc. | USD | 41 | 3,215 | 0.06 |
| Interpublic Group of Cos., Inc. (The) | USD | 221 | 8,471 | 0.16 |
| Intuit, Inc. | USD | 83 | 37,922 | 0.71 |
| Laboratory Corp. of America Holdings | USD | 36 | 8,672 | 0.16 |
| Lam Research Corp. | USD | 21 | 13,546 | 0.26 |
| Linde plc | USD | 50 | 19,114 | 0.36 |
| Lowe's Cos., Inc. | USD | 84 | 18,897 | 0.36 |
| Mastercard, Inc. 'A' | USD | 50 | 19,531 | 0.37 |
| McCormick & Co., Inc. (Non-Voting) | USD | 64 | 5,606 | 0.11 |
| Merck & Co., Inc. | USD | 176 | 20,090 | 0.38 |
| MetLife, Inc. | USD | 370 | 20,872 | 0.39 |
| Microsoft Corp. | USD | 747 | 254,540 | 4.80 |
| Moderna, Inc. | USD | 17 | 2,083 | 0.04 |
| Moody's Corp. | USD | 127 | 44,195 | 0.83 |
| MSCI, Inc. | USD | 8 | 3,728 | 0.07 |
| Netflix, Inc. | USD | 131 | 57,450 | 1.08 |
| NIKE, Inc. 'B' | USD | 265 | 29,407 | 0.55 |
| NVIDIA Corp. | USD | 296 | 124,409 | 2.34 |
| ON Semiconductor Corp. | USD | 233 | 21,851 | 0.41 |
| Owens Corning | USD | 57 | 7,499 | 0.14 |
| Parker-Hannifin Corp. | USD | 220 | 85,650 | 1.61 |
| PayPal Holdings, Inc. | USD | 29 | 1,928 | 0.04 |
| Pentair plc | USD | 489 | 31,364 | 0.59 |
| Pfizer, Inc. | USD | 1,151 | 41,747 | 0.79 |
| PNC Financial Services Group, Inc. (The) | USD | 486 | 61,012 | 1.15 |
| Prologis, Inc., REIT | USD | 331 | 40,481 | 0.76 |
| Prudential Financial, Inc. | USD | 811 | 71,652 | 1.35 |
| PVH Corp. | USD | 29 | 2,445 | 0.05 |
| Quanta Services, Inc. | USD | 44 | 8,594 | 0.16 |
| Ralph Lauren Corp. | USD | 122 | 15,054 | 0.28 |
| Regeneron Pharmaceuticals, Inc. | USD | 19 | 13,413 | 0.25 |
| Regions Financial Corp. | USD | 345 | 6,113 | 0.12 |
| Rockwell Automation, Inc. | USD | 88 | 28,772 | 0.54 |
| Roper Technologies, Inc. | USD | 22 | 10,519 | 0.20 |
| S&P Global, Inc. | USD | 269 | 108,030 | 2.04 |
| Salesforce, Inc. | USD | 209 | 44,490 | 0.84 |
| ServiceNow, Inc. | USD | 76 | 42,520 | 0.80 |
| Simon Property Group, Inc., REIT | USD | 202 | 23,426 | 0.44 |
| Stanley Black & Decker, Inc. | USD | 199 | 18,831 | 0.36 |
| Steel Dynamics, Inc. | USD | 97 | 10,499 | 0.20 |
| Sunrun, Inc. | USD | 280 | 4,897 | 0.09 |
| Synopsys, Inc. | USD | 73 | 31,764 | 0.60 |
| Target Corp. | USD | 197 | 26,231 | 0.49 |
| Tetra Tech, Inc. | USD | 24 | 3,947 | 0.07 |
| Texas Instruments, Inc. | USD | 66 | 11,886 | 0.22 |
| T-Mobile US, Inc. | USD | 323 | 44,548 | 0.84 |
| Trimble, Inc. | USD | 183 | 9,790 | 0.18 |
| Truist Financial Corp. | USD | 1,199 | 36,821 | 0.69 |
| US Bancorp | USD | 139 | 4,601 | 0.09 |
| Verizon Communications, Inc. | USD | 1,315 | 48,602 | 0.92 |
| Vertex Pharmaceuticals, Inc. | USD | 21 | 7,424 | 0.14 |
| Visa, Inc. 'A' | USD | 324 | 76,642 | 1.44 |
| VMware, Inc. 'A' | USD | 145 | 20,953 | 0.40 |
| Walt Disney Co. (The) | USD | 335 | 29,825 | 0.56 |
| Waters Corp. | USD | 51 | 13,491 | 0.25 |
| West Pharmaceutical Services, Inc. | USD | 20 | 7,670 | 0.14 |
| Williams-Sonoma, Inc. | USD | 114 | 14,193 | 0.27 |
| Workday, Inc. 'A' | USD | 30 | 6,889 | 0.13 |

Calvert Sustainable Climate Aligned Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United States of America (continued) | | | | |
| Xylem, Inc. | USD | 23 | 2,587 | 0.05 |
| | | | 3,401,162 | 64.09 |
| Total Equities | | | 5,282,070 | 99.54 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 5,282,070 | 99.54 |
| Total Investments | | | 5,282,070 | 99.54 |
| Cash | | | 47,748 | 0.90 |
| Other Assets/(liabilities) | | | (23,331) | (0.44) |
| Total Net Assets | | | 5,306,487 | 100.00 |

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| EUR | 296,020 | USD | 324,940 | 31/07/2023 | J.P. Morgan | (1,217) | (0.02) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (1,217) | (0.02) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,217) | (0.02) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,217) | (0.02) |

Calvert Sustainable Climate Transition Fund

INVESTMENT AIM

To provide an attractive level of total return, measured in US Dollars, by investing primarily in a concentrated portfolio of equity securities, including preference shares and depositary receipts (including American Depositary Receipts (ADRs), European Depositary Receipts (EDRs), and Global Depositary Receipts (GDRs)), of companies located throughout the world that are engaged in business models that help to mitigate or adapt to climate change and that qualify as sustainable investments.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Australia | | | | |
| Alkerm Ltd. | AUD | 3,017 | 32,391 | 0.65 |
| Pilbara Minerals Ltd. | AUD | 8,613 | 28,266 | 0.57 |
| | | | 60,657 | 1.22 |
| Canada | | | | |
| GFL Environmental, Inc. | USD | 7,035 | 272,043 | 5.48 |
| Hydro One Ltd., Reg. S | CAD | 7,355 | 208,396 | 4.20 |
| | | | 480,439 | 9.68 |
| Chile | | | | |
| Sociedad Quimica y Minera de Chile SA, ADR | USD | 1,000 | 72,590 | 1.46 |
| | | | 72,590 | 1.46 |
| China | | | | |
| BYD Co. Ltd. 'H' | HKD | 4,500 | 144,018 | 2.90 |
| Contemporary Amperex Technology Co. Ltd. 'A' | CNY | 4,320 | 136,564 | 2.75 |
| NIO, Inc., ADR | USD | 3,500 | 34,370 | 0.70 |
| | | | 314,952 | 6.35 |
| Denmark | | | | |
| NKT A/S | DKK | 564 | 34,242 | 0.69 |
| Orsted A/S, Reg. S | DKK | 569 | 54,254 | 1.09 |
| | | | 88,496 | 1.78 |
| France | | | | |
| Cie de Saint-Gobain | EUR | 662 | 40,446 | 0.81 |
| Schneider Electric SE | EUR | 752 | 136,941 | 2.76 |
| | | | 177,387 | 3.57 |
| Ireland | | | | |
| Greencoat Renewables plc, Reg. S | EUR | 102,081 | 112,810 | 2.28 |
| Kingspan Group plc | EUR | 656 | 43,755 | 0.88 |
| | | | 156,565 | 3.16 |
| Italy | | | | |
| Prismian SpA | EUR | 1,461 | 60,817 | 1.22 |
| Terna - Rete Elettrica Nazionale | EUR | 18,101 | 155,126 | 3.13 |
| | | | 215,943 | 4.35 |
| Portugal | | | | |
| EDP Renovaveis SA | EUR | 5,156 | 102,613 | 2.07 |
| Greenvolt-Energias Renovaveis SA | EUR | 8,781 | 58,492 | 1.18 |
| | | | 161,105 | 3.25 |

Calvert Sustainable Climate Transition Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| South Korea | | | | |
| LG Chem Ltd. | KRW | 324 | 164,949 | 3.32 |
| | | | 164,949 | 3.32 |
| Spain | | | | |
| Iberdrola SA | EUR | 21,214 | 278,452 | 5.61 |
| | | | 278,452 | 5.61 |
| United Kingdom | | | | |
| National Grid plc | GBP | 13,938 | 184,675 | 3.72 |
| | | | 184,675 | 3.72 |
| United States of America | | | | |
| AES Corp. (The) | USD | 4,303 | 88,857 | 1.79 |
| Bloom Energy Corp. 'A' | USD | 3,860 | 63,227 | 1.27 |
| Eaton Corp. plc | USD | 835 | 167,326 | 3.37 |
| Enphase Energy, Inc. | USD | 913 | 148,088 | 2.98 |
| Eversource Energy | USD | 2,986 | 209,737 | 4.23 |
| Exelon Corp. | USD | 1,131 | 45,986 | 0.93 |
| First Solar, Inc. | USD | 430 | 79,257 | 1.60 |
| Livent Corp. | USD | 3,033 | 82,316 | 1.66 |
| NextEra Energy, Inc. | USD | 2,075 | 152,367 | 3.07 |
| Piedmont Lithium, Inc. | USD | 755 | 43,367 | 0.87 |
| Plug Power, Inc. | USD | 6,007 | 61,512 | 1.24 |
| Republic Services, Inc. | USD | 1,535 | 232,399 | 4.68 |
| Sempra Energy | USD | 1,171 | 170,392 | 3.43 |
| SolarEdge Technologies, Inc. | USD | 826 | 216,784 | 4.37 |
| Stem, Inc. | USD | 4,449 | 25,137 | 0.51 |
| Sunnova Energy International, Inc. | USD | 3,440 | 61,370 | 1.24 |
| Sunrun, Inc. | USD | 6,156 | 107,668 | 2.17 |
| Tesla, Inc. | USD | 1,097 | 286,690 | 5.78 |
| Waste Connections, Inc. | USD | 814 | 114,815 | 2.31 |
| | | | 2,357,295 | 47.50 |
| Total Equities | | | 4,713,505 | 94.97 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 4,713,505 | 94.97 |

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – AIF | | | | |
| United Kingdom | | | | |
| Renewables Infrastructure Group Ltd. (The) | GBP | 46,861 | 68,698 | 1.38 |
| | | | 68,698 | 1.38 |
| Total Collective Investment Schemes - AIF | | | 68,698 | 1.38 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 68,698 | 1.38 |
| Total Investments | | | 4,782,203 | 96.35 |
| Cash | | | 156,651 | 3.16 |
| Other Assets/(Liabilities) | | | 24,290 | 0.49 |
| Total Net Assets | | | 4,963,144 | 100.00 |

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Calvert Sustainable Climate Transition Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| EUR | 287,156 | USD | 315,210 | 31/07/2023 | J.P. Morgan | (1,181) | (0.02) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (1,181) | (0.02) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,181) | (0.02) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,181) | (0.02) |

Calvert Sustainable Developed Europe Equity Select Fund

INVESTMENT AIM

To provide long-term capital appreciation, measured in Euro, primarily investing in companies located in Europe's developed markets that are involved in economic activities that address global environmental or societal challenges that relate to areas such as environmental sustainability and resource efficiency, diversity, equity and inclusion, respect for human rights, product responsibility, human capital management and accountable governance and transparent operations, or are leaders in managing financially material environmental or social risks and opportunities. This strategy further takes into account the long-term carbon reduction objectives of the Paris Agreement and advancement of diversity, equity and inclusion.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Austria | | | | |
| Erste Group Bank AG | EUR | 2,937 | 93,308 | 1.74 |
| | | | 93,308 | 1.74 |
| Belgium | | | | |
| KBC Group NV | EUR | 417 | 26,705 | 0.50 |
| UCB SA | EUR | 196 | 15,860 | 0.29 |
| Umicore SA | EUR | 2,009 | 51,611 | 0.96 |
| | | | 94,176 | 1.75 |
| Denmark | | | | |
| Novo Nordisk A/S 'B' | DKK | 1,260 | 185,826 | 3.46 |
| Novozymes A/S 'B' | DKK | 140 | 5,982 | 0.11 |
| Orsted A/S, Reg. S | DKK | 277 | 24,187 | 0.45 |
| Pandora A/S | DKK | 114 | 9,378 | 0.18 |
| Vestas Wind Systems A/S | DKK | 1,367 | 33,540 | 0.62 |
| | | | 258,913 | 4.82 |
| Finland | | | | |
| Kone OYJ 'B' | EUR | 152 | 7,295 | 0.13 |
| Nokia OYJ | EUR | 5,409 | 20,819 | 0.39 |
| | | | 28,114 | 0.52 |
| France | | | | |
| Accor SA | EUR | 124 | 4,251 | 0.08 |
| Amundi SA, Reg. S | EUR | 261 | 14,185 | 0.26 |
| AXA SA | EUR | 5,797 | 157,447 | 2.93 |
| BioMerieux | EUR | 40 | 3,846 | 0.07 |
| Bureau Veritas SA | EUR | 594 | 14,909 | 0.28 |
| Capgemini SE | EUR | 119 | 20,641 | 0.38 |
| Dassault Systemes SE | EUR | 379 | 15,338 | 0.29 |
| Edenred | EUR | 258 | 15,852 | 0.30 |
| Eurazeo SE | EUR | 34 | 2,201 | 0.04 |
| Gecina SA, REIT | EUR | 38 | 3,722 | 0.07 |
| Kering SA | EUR | 124 | 62,670 | 1.17 |
| Klepierre SA, REIT | EUR | 217 | 4,976 | 0.09 |
| Legrand SA | EUR | 725 | 65,975 | 1.23 |
| L'Oreal SA | EUR | 495 | 211,662 | 3.94 |
| LVMH Moet Hennessy Louis Vuitton SE | EUR | 220 | 189,376 | 3.52 |
| Orange SA | EUR | 6,089 | 65,639 | 1.22 |
| Publicis Groupe SA | EUR | 200 | 14,788 | 0.28 |
| Schneider Electric SE | EUR | 1,002 | 167,094 | 3.11 |
| SEB SA | EUR | 286 | 27,027 | 0.50 |
| Unibail-Rodamco-Westfield, REIT | EUR | 466 | 22,373 | 0.42 |
| Veolia Environnement SA | EUR | 675 | 19,595 | 0.36 |
| Wendel SE | EUR | 306 | 28,779 | 0.54 |
| Worldline SA, Reg. S | EUR | 667 | 22,298 | 0.41 |
| | | | 1,154,644 | 21.49 |

Calvert Sustainable Developed Europe Equity Select Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Germany

| | | | | |
|---|-----|-------|---------|------|
| adidas AG | EUR | 141 | 25,078 | 0.47 |
| Bayerische Motoren Werke AG Preference | EUR | 467 | 48,381 | 0.90 |
| Bayerische Motoren Werke AG | EUR | 788 | 88,839 | 1.65 |
| Covestro AG, Reg. S | EUR | 744 | 35,095 | 0.65 |
| Deutsche Boerse AG | EUR | 24 | 4,062 | 0.08 |
| Deutsche Post AG | EUR | 1,234 | 55,240 | 1.03 |
| Evonik Industries AG | EUR | 2,049 | 35,817 | 0.67 |
| Henkel AG & Co. KGaA Preference | EUR | 446 | 32,844 | 0.61 |
| Henkel AG & Co. KGaA | EUR | 1,199 | 77,719 | 1.45 |
| Infineon Technologies AG | EUR | 1,727 | 65,177 | 1.21 |
| Merck KGaA | EUR | 217 | 32,810 | 0.61 |
| Muenchener Rueckversicherungs- Gesellschaft AG | EUR | 314 | 108,173 | 2.01 |
| SAP SE | EUR | 1,306 | 162,754 | 3.03 |
| Vonovia SE | EUR | 947 | 17,008 | 0.32 |
| Zalando SE, Reg. S | EUR | 190 | 4,970 | 0.09 |

793,967 14.78

Ireland

| | | | | |
|--------------------|-----|-----|--------|------|
| Kingspan Group plc | EUR | 241 | 14,720 | 0.27 |
|--------------------|-----|-----|--------|------|

14,720 0.27

Italy

| | | | | |
|----------------------------|-----|--------|---------|------|
| Amplifon SpA | EUR | 554 | 18,581 | 0.35 |
| Assicurazioni Generali SpA | EUR | 2,688 | 50,252 | 0.93 |
| Enel SpA | EUR | 3,645 | 22,504 | 0.42 |
| Intesa Sanpaolo SpA | EUR | 49,378 | 119,297 | 2.22 |
| Prismian SpA | EUR | 1,013 | 38,616 | 0.72 |
| Telecom Italia SpA | EUR | 48,959 | 12,656 | 0.23 |

261,906 4.87

Netherlands

| | | | | |
|-------------------------------|-----|-------|---------|------|
| ASML Holding NV | EUR | 229 | 152,056 | 2.83 |
| Koninklijke Ahold Delhaize NV | EUR | 3,077 | 96,664 | 1.80 |
| Randstad NV | EUR | 57 | 2,770 | 0.05 |
| Wolters Kluwer NV | EUR | 89 | 10,418 | 0.20 |

261,908 4.88

Norway

| | | | | |
|-------------|-----|-------|--------|------|
| Telenor ASA | NOK | 7,207 | 67,256 | 1.25 |
|-------------|-----|-------|--------|------|

67,256 1.25

Portugal

| | | | | |
|-------------------------------|-----|-------|--------|------|
| EDP - Energias de Portugal SA | EUR | 3,564 | 16,038 | 0.30 |
| EDP Renovaveis SA | EUR | 1,128 | 20,558 | 0.38 |
| Jeronimo Martins SGPS SA | EUR | 1,446 | 36,613 | 0.68 |

73,209 1.36

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Spain

| | | | | |
|-------------------------|-----|-------|---------|------|
| Amadeus IT Group SA 'A' | EUR | 805 | 56,157 | 1.04 |
| Grifols SA | EUR | 703 | 8,295 | 0.15 |
| Iberdrola SA | EUR | 9,099 | 109,370 | 2.04 |
| Redeia Corp. SA | EUR | 552 | 8,528 | 0.16 |
| Telefonica SA | EUR | 9,163 | 34,316 | 0.64 |

216,666 4.03

Sweden

| | | | | |
|------------------------------|-----|-------|--------|------|
| Assa Abloy AB 'B' | SEK | 1,626 | 36,041 | 0.67 |
| Atlas Copco AB 'A' | SEK | 1,178 | 15,547 | 0.29 |
| Nibe Industrier AB 'B' | SEK | 305 | 2,650 | 0.05 |
| Nordea Bank Abp | SEK | 5,858 | 58,694 | 1.09 |
| Svenska Handelsbanken AB 'A' | SEK | 7,773 | 59,873 | 1.11 |
| Swedish Orphan Biovitrum AB | SEK | 558 | 9,914 | 0.19 |
| Volvo AB 'B' | SEK | 3,748 | 71,299 | 1.33 |

254,018 4.73

Switzerland

| | | | | |
|-----------------------------|-----|-------|---------|------|
| ABB Ltd. | CHF | 2,815 | 101,273 | 1.88 |
| Cie Financiere Richemont SA | CHF | 569 | 88,312 | 1.64 |
| Givaudan SA | CHF | 14 | 42,456 | 0.79 |
| Novartis AG | CHF | 2,207 | 202,794 | 3.77 |
| Roche Holding AG | CHF | 496 | 139,140 | 2.59 |
| SGS SA | CHF | 123 | 10,614 | 0.20 |
| Sonova Holding AG | CHF | 40 | 9,784 | 0.18 |
| Straumann Holding AG | CHF | 174 | 25,708 | 0.48 |
| Swiss Re AG | CHF | 366 | 33,784 | 0.63 |
| Temenos AG | CHF | 107 | 7,839 | 0.15 |
| Zurich Insurance Group AG | CHF | 99 | 43,253 | 0.81 |

704,957 13.12

United Kingdom

| | | | | |
|-----------------------------|-----|--------|---------|------|
| 3i Group plc | GBP | 2,642 | 59,734 | 1.11 |
| AstraZeneca plc | GBP | 1,198 | 157,344 | 2.93 |
| Aviva plc | GBP | 11,899 | 54,857 | 1.02 |
| Berkeley Group Holdings plc | GBP | 638 | 29,228 | 0.54 |
| BT Group plc | GBP | 10,482 | 15,060 | 0.28 |
| Bunzl plc | GBP | 598 | 20,988 | 0.39 |
| Burberry Group plc | GBP | 804 | 19,726 | 0.37 |
| Compass Group plc | GBP | 2,636 | 67,617 | 1.26 |
| Croda International plc | GBP | 857 | 55,830 | 1.04 |
| GSK plc | GBP | 4,984 | 80,523 | 1.50 |
| Halma plc | GBP | 1,411 | 37,310 | 0.69 |
| Intertek Group plc | GBP | 280 | 13,912 | 0.26 |
| Johnson Matthey plc | GBP | 920 | 18,794 | 0.35 |
| Kingfisher plc | GBP | 6,465 | 17,441 | 0.32 |
| National Grid plc | GBP | 6,998 | 84,910 | 1.58 |
| Pearson plc | GBP | 1,772 | 17,077 | 0.32 |
| Persimmon plc | GBP | 564 | 6,794 | 0.13 |
| RELX plc | GBP | 2,384 | 72,967 | 1.36 |
| Rentokil Initial plc | GBP | 6,090 | 43,103 | 0.80 |
| Sage Group plc (The) | GBP | 831 | 8,944 | 0.17 |
| Schroders plc | GBP | 5,916 | 30,055 | 0.56 |
| Taylor Wimpey plc | GBP | 9,929 | 11,966 | 0.22 |
| Vodafone Group plc | GBP | 64,803 | 55,975 | 1.04 |

Calvert Sustainable Developed Europe Equity Select Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United Kingdom (continued) | | | | |
| Whitbread plc | GBP | 1,045 | 41,272 | 0.77 |
| WPP plc | GBP | 4,358 | 41,785 | 0.78 |
| | | | 1,063,212 | 19.79 |
| Total Equities | | | 5,340,974 | 99.40 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 5,340,974 | 99.40 |
| Total Investments | | | 5,340,974 | 99.40 |
| Cash | | | 14,190 | 0.26 |
| Other Assets/(liabilities) | | | 18,055 | 0.34 |
| Total Net Assets | | | 5,373,219 | 100.00 |

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Calvert Sustainable Developed Europe Equity Select Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD Hedged Share Class | | | | | | | |
| USD | 327,837 | EUR | 298,659 | 31/07/2023 | J.P. Morgan | 1,123 | 0.02 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 1,123 | 0.02 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 1,123 | 0.02 |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 1,123 | 0.02 |

Calvert Sustainable Developed Markets Equity Select Fund

INVESTMENT AIM

To provide long-term capital appreciation, measured in US Dollars, primarily investing in companies located in developed markets that are involved in economic activities that address global environmental or societal challenges, such as environmental sustainability and resource efficiency, diversity, equity and inclusion, respect for human rights, product responsibility, human capital management and accountable governance and transparent operations, or are leaders in managing financially material environmental or social risks and opportunities. This strategy further takes into account the long-term carbon reduction objectives of the Paris Agreement and advancement of diversity, equity and inclusion.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Australia | | | | |
| ASX Ltd. | AUD | 144 | 6,053 | 0.12 |
| Brambles Ltd. | AUD | 1,028 | 9,881 | 0.19 |
| Cochlear Ltd. | AUD | 32 | 4,895 | 0.09 |
| CSL Ltd. | AUD | 98 | 18,125 | 0.35 |
| GPT Group (The), REIT | AUD | 1,418 | 3,924 | 0.07 |
| Lendlease Corp. Ltd. | AUD | 511 | 2,647 | 0.05 |
| Macquarie Group Ltd. | AUD | 230 | 27,321 | 0.52 |
| Mirvac Group, REIT | AUD | 1,224 | 1,849 | 0.03 |
| QBE Insurance Group Ltd. | AUD | 661 | 6,910 | 0.13 |
| Suncorp Group Ltd. | AUD | 525 | 4,723 | 0.09 |
| Wesfarmers Ltd. | AUD | 500 | 16,464 | 0.31 |
| Xero Ltd. | AUD | 89 | 7,112 | 0.14 |
| | | | 109,904 | 2.09 |
| Austria | | | | |
| Erste Group Bank AG | EUR | 258 | 8,951 | 0.17 |
| | | | 8,951 | 0.17 |
| Belgium | | | | |
| UCB SA | EUR | 92 | 8,130 | 0.15 |
| | | | 8,130 | 0.15 |
| Canada | | | | |
| Bank of Montreal | CAD | 479 | 43,152 | 0.82 |
| Bank of Nova Scotia (The) | CAD | 443 | 22,087 | 0.42 |
| BCE, Inc. | CAD | 54 | 2,454 | 0.05 |
| Canadian Imperial Bank of Commerce | CAD | 639 | 27,271 | 0.52 |
| Canadian National Railway Co. | CAD | 400 | 48,282 | 0.92 |
| CGI, Inc. | CAD | 135 | 14,211 | 0.27 |
| Fortis, Inc. | CAD | 153 | 6,545 | 0.13 |
| Great-West Lifeco, Inc. | CAD | 207 | 5,978 | 0.11 |
| Hydro One Ltd., Reg. S | CAD | 244 | 6,913 | 0.13 |
| IGM Financial, Inc. | CAD | 62 | 1,870 | 0.04 |
| Intact Financial Corp. | CAD | 130 | 19,952 | 0.38 |
| Magna International, Inc. | CAD | 201 | 11,383 | 0.22 |
| National Bank of Canada | CAD | 250 | 18,569 | 0.35 |
| Nutrien Ltd. | CAD | 386 | 22,927 | 0.44 |
| RB Global, Inc. | CAD | 134 | 8,033 | 0.15 |
| TELUS Corp. | CAD | 337 | 6,523 | 0.13 |
| Thomson Reuters Corp. | CAD | 125 | 16,908 | 0.32 |
| Torontom Industries Ltd. | CAD | 52 | 4,219 | 0.08 |
| Toronto-Dominion Bank (The) | CAD | 901 | 55,838 | 1.06 |
| WSP Global, Inc. | CAD | 29 | 3,797 | 0.07 |
| | | | 346,912 | 6.61 |
| Denmark | | | | |
| Novo Nordisk A/S 'B' | DKK | 288 | 46,382 | 0.88 |
| Orsted A/S, Reg. S | DKK | 83 | 7,914 | 0.15 |
| Vestas Wind Systems A/S | DKK | 360 | 9,645 | 0.19 |
| | | | 63,941 | 1.22 |
| Finland | | | | |
| Nokia OYJ | EUR | 614 | 2,581 | 0.05 |
| | | | 2,581 | 0.05 |

Calvert Sustainable Developed Markets Equity Select Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

France

| | | | | |
|-------------------------------------|-----|-------|----------------|-------------|
| Accor SA | EUR | 127 | 4,754 | 0.09 |
| AXA SA | EUR | 1,338 | 39,683 | 0.75 |
| Kering SA | EUR | 13 | 7,175 | 0.14 |
| L'Oreal SA | EUR | 72 | 33,619 | 0.64 |
| LVMH Moët Hennessy Louis Vuitton SE | EUR | 43 | 40,420 | 0.77 |
| Orange SA | EUR | 1,459 | 17,175 | 0.33 |
| Publicis Groupe SA | EUR | 89 | 7,186 | 0.14 |
| Schneider Electric SE | EUR | 164 | 29,865 | 0.57 |
| SEB SA | EUR | 19 | 1,961 | 0.04 |
| Wendel SE | EUR | 20 | 2,054 | 0.04 |
| Worldline SA, Reg. S | EUR | 90 | 3,285 | 0.06 |
| | | | 187,177 | 3.57 |

Germany

| | | | | |
|---|-----|-----|----------------|-------------|
| Bayerische Motoren Werke AG | EUR | 56 | 6,894 | 0.13 |
| Bayerische Motoren Werke AG Preference | EUR | 145 | 16,404 | 0.31 |
| Covestro AG, Reg. S | EUR | 84 | 4,327 | 0.08 |
| Deutsche Boerse AG | EUR | 64 | 11,829 | 0.23 |
| Henkel AG & Co. KGaA Preference | EUR | 132 | 10,615 | 0.20 |
| Infineon Technologies AG | EUR | 111 | 4,574 | 0.09 |
| Merck KGaA | EUR | 82 | 13,539 | 0.26 |
| Muenchener Rueckversicherungs- Gesellschaft AG | EUR | 57 | 21,443 | 0.41 |
| SAP SE | EUR | 289 | 39,329 | 0.75 |
| | | | 128,954 | 2.46 |

Italy

| | | | | |
|----------------------------|-----|--------|---------------|-------------|
| Amplifon SpA | EUR | 94 | 3,443 | 0.07 |
| Assicurazioni Generali SpA | EUR | 688 | 14,046 | 0.27 |
| Enel SpA | EUR | 1,252 | 8,441 | 0.16 |
| Intesa Sanpaolo SpA | EUR | 11,831 | 31,213 | 0.59 |
| Prysmian SpA | EUR | 191 | 7,951 | 0.15 |
| Telecom Italia SpA | EUR | 7,440 | 2,100 | 0.04 |
| | | | 67,194 | 1.28 |

Japan

| | | | | |
|--------------------------------------|-----|--------|--------|------|
| Ajinomoto Co., Inc. | JPY | 300 | 11,927 | 0.23 |
| Astellas Pharma, Inc. | JPY | 600 | 8,940 | 0.17 |
| Chugai Pharmaceutical Co. Ltd. | JPY | 400 | 11,366 | 0.22 |
| CyberAgent, Inc. | JPY | 200 | 1,461 | 0.03 |
| Daiichi Sankyo Co. Ltd. | JPY | 100 | 3,163 | 0.06 |
| Fujitsu Ltd. | JPY | 100 | 12,936 | 0.25 |
| Hankyu Hanshin Holdings, Inc. | JPY | 200 | 6,601 | 0.13 |
| Ibiden Co. Ltd. | JPY | 100 | 5,666 | 0.11 |
| Itchu Techno-Solutions Corp. | JPY | 100 | 2,528 | 0.05 |
| KDDI Corp. | JPY | 700 | 21,589 | 0.41 |
| Kurita Water Industries Ltd. | JPY | 100 | 3,830 | 0.07 |
| Mitsubishi Heavy Industries Ltd. | JPY | 200 | 9,337 | 0.18 |
| MS&AD Insurance Group Holdings, Inc. | JPY | 300 | 10,620 | 0.20 |
| Nintendo Co. Ltd. | JPY | 200 | 9,089 | 0.17 |
| Nippon Telegraph & Telephone Corp. | JPY | 17,500 | 20,668 | 0.39 |
| Nomura Holdings, Inc. | JPY | 2,100 | 7,987 | 0.15 |
| Nomura Research Institute Ltd. | JPY | 100 | 2,757 | 0.05 |
| Oriental Land Co. Ltd. | JPY | 800 | 31,131 | 0.59 |
| Osaka Gas Co. Ltd. | JPY | 200 | 3,062 | 0.06 |
| Rakuten Group, Inc. | JPY | 600 | 2,086 | 0.04 |
| Recruit Holdings Co. Ltd. | JPY | 400 | 12,758 | 0.24 |
| Renesas Electronics Corp. | JPY | 800 | 15,105 | 0.29 |
| Resona Holdings, Inc. | JPY | 1,600 | 7,659 | 0.15 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Japan (continued)

| | | | | |
|-----------------------------|-----|-----|----------------|-------------|
| Seiko Epson Corp. | JPY | 200 | 3,115 | 0.06 |
| Sekisui House Ltd. | JPY | 500 | 10,088 | 0.19 |
| Seven & i Holdings Co. Ltd. | JPY | 600 | 25,856 | 0.49 |
| Shimadzu Corp. | JPY | 100 | 3,083 | 0.06 |
| Sompo Holdings, Inc. | JPY | 200 | 8,972 | 0.17 |
| Sony Group Corp. | JPY | 500 | 45,290 | 0.86 |
| Tokyo Electron Ltd. | JPY | 100 | 14,369 | 0.27 |
| TOPPAN, Inc. | JPY | 200 | 4,312 | 0.08 |
| Welcia Holdings Co. Ltd. | JPY | 100 | 2,080 | 0.04 |
| West Japan Railway Co. | JPY | 200 | 8,308 | 0.16 |
| Yakult Honsha Co. Ltd. | JPY | 100 | 6,315 | 0.12 |
| Yamaha Motor Co. Ltd. | JPY | 200 | 5,738 | 0.11 |
| Yokogawa Electric Corp. | JPY | 200 | 3,696 | 0.07 |
| | | | 363,488 | 6.92 |

Netherlands

| | | | | |
|-------------------------------|-----|-----|---------------|-------------|
| ASML Holding NV | EUR | 31 | 22,478 | 0.43 |
| Koninklijke Ahold Delhaize NV | EUR | 438 | 15,026 | 0.29 |
| Wolters Kluwer NV | EUR | 13 | 1,661 | 0.03 |
| | | | 39,165 | 0.75 |

New Zealand

| | | | | |
|---------------------------------------|-----|-------|---------------|-------------|
| Auckland International Airport Ltd. | NZD | 929 | 4,867 | 0.09 |
| Fisher & Paykel Healthcare Corp. Ltd. | NZD | 304 | 4,568 | 0.09 |
| Mercury NZ Ltd. | NZD | 516 | 2,055 | 0.04 |
| Meridian Energy Ltd. | NZD | 1,005 | 3,451 | 0.06 |
| | | | 14,941 | 0.28 |

Norway

| | | | | |
|-------------|-----|-----|--------------|-------------|
| Telenor ASA | NOK | 505 | 5,146 | 0.10 |
| | | | 5,146 | 0.10 |

Portugal

| | | | | |
|--------------------------|-----|-----|--------------|-------------|
| EDP Renovaveis SA | EUR | 198 | 3,940 | 0.08 |
| Jeronimo Martins SGPS SA | EUR | 209 | 5,779 | 0.11 |
| | | | 9,719 | 0.19 |

Singapore

| | | | | |
|---|-----|-------|---------------|-------------|
| CapitaLand Integrated Commercial Trust, REIT | SGD | 3,900 | 5,520 | 0.10 |
| CapitaLand Investment Ltd. | SGD | 1,900 | 4,660 | 0.09 |
| | | | 10,180 | 0.19 |

Spain

| | | | | |
|-------------------------|-----|-------|---------------|-------------|
| Amadeus IT Group SA 'A' | EUR | 192 | 14,626 | 0.28 |
| Iberdrola SA | EUR | 3,031 | 39,785 | 0.76 |
| Naturgy Energy Group SA | EUR | 61 | 1,817 | 0.03 |
| Telefonica SA | EUR | 2,589 | 10,588 | 0.20 |
| | | | 66,816 | 1.27 |

Calvert Sustainable Developed Markets Equity Select Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Equities (continued)

Sweden

| | | | | |
|-----------------|-----|-----|---------------|-------------|
| Nordea Bank Abp | SEK | 846 | 9,256 | 0.18 |
| Volvo AB 'B' | SEK | 518 | 10,761 | 0.20 |
| | | | 20,017 | 0.38 |

Switzerland

| | | | | |
|-----------------------------|-----|-----|----------------|-------------|
| Cie Financiere Richemont SA | CHF | 133 | 22,541 | 0.43 |
| Givaudan SA | CHF | 2 | 6,623 | 0.13 |
| Novartis AG | CHF | 539 | 54,083 | 1.03 |
| Roche Holding AG | CHF | 86 | 26,345 | 0.50 |
| Sonova Holding AG | CHF | 15 | 4,007 | 0.08 |
| Straumann Holding AG | CHF | 74 | 11,939 | 0.23 |
| Swiss Re AG | CHF | 54 | 5,443 | 0.10 |
| Temenos AG | CHF | 13 | 1,040 | 0.02 |
| Zurich Insurance Group AG | CHF | 60 | 28,626 | 0.54 |
| | | | 160,647 | 3.06 |

United Kingdom

| | | | | |
|-------------------------|-----|--------|----------------|-------------|
| 3i Group plc | GBP | 727 | 17,949 | 0.34 |
| AstraZeneca plc | GBP | 268 | 38,437 | 0.73 |
| Aviva plc | GBP | 1,774 | 8,931 | 0.17 |
| BT Group plc | GBP | 3,436 | 5,391 | 0.10 |
| Compass Group plc | GBP | 805 | 22,549 | 0.43 |
| Croda International plc | GBP | 100 | 7,114 | 0.14 |
| GSK plc | GBP | 1,160 | 20,466 | 0.39 |
| Johnson Matthey plc | GBP | 79 | 1,762 | 0.03 |
| Pearson plc | GBP | 478 | 5,030 | 0.10 |
| RELX plc | GBP | 157 | 5,248 | 0.10 |
| Rentokil Initial plc | GBP | 637 | 4,923 | 0.09 |
| Vodafone Group plc | GBP | 19,202 | 18,112 | 0.35 |
| Whitbread plc | GBP | 150 | 6,469 | 0.12 |
| | | | 162,381 | 3.09 |

United States of America

| | | | | |
|---------------------------------|-----|-------|---------|------|
| Accenture plc 'A' | USD | 138 | 42,901 | 0.82 |
| Adobe, Inc. | USD | 63 | 30,747 | 0.59 |
| Advanced Micro Devices, Inc. | USD | 250 | 28,345 | 0.54 |
| Agilent Technologies, Inc. | USD | 200 | 23,804 | 0.45 |
| Akamai Technologies, Inc. | USD | 116 | 10,494 | 0.20 |
| Allstate Corp. (The) | USD | 79 | 8,636 | 0.16 |
| Amylam Pharmaceuticals, Inc. | USD | 75 | 14,643 | 0.28 |
| American Express Co. | USD | 162 | 28,264 | 0.54 |
| American Tower Corp., REIT | USD | 100 | 19,393 | 0.37 |
| American Water Works Co., Inc. | USD | 145 | 20,480 | 0.39 |
| Amgen, Inc. | USD | 114 | 25,301 | 0.48 |
| Apple, Inc. | USD | 1,550 | 298,313 | 5.68 |
| Applied Materials, Inc. | USD | 188 | 27,265 | 0.52 |
| Atlassian Corp. 'A' | USD | 29 | 4,802 | 0.09 |
| Autodesk, Inc. | USD | 68 | 14,088 | 0.27 |
| Automatic Data Processing, Inc. | USD | 220 | 48,323 | 0.92 |
| Ball Corp. | USD | 191 | 11,030 | 0.21 |
| Best Buy Co., Inc. | USD | 106 | 8,798 | 0.17 |
| Boston Properties, Inc., REIT | USD | 89 | 5,143 | 0.10 |
| Bristol-Myers Squibb Co. | USD | 539 | 34,550 | 0.66 |
| Cadence Design Systems, Inc. | USD | 50 | 11,680 | 0.22 |
| Capital One Financial Corp. | USD | 89 | 9,840 | 0.19 |
| Caterpillar, Inc. | USD | 98 | 24,077 | 0.46 |
| CBRE Group, Inc. 'A' | USD | 138 | 11,113 | 0.21 |
| Charles Schwab Corp. (The) | USD | 305 | 17,519 | 0.33 |
| Church & Dwight Co., Inc. | USD | 145 | 14,429 | 0.27 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Equities (continued)

United States of America (continued)

| | | | | |
|---|-----|-----|--------|------|
| Cisco Systems, Inc. | USD | 762 | 39,517 | 0.75 |
| Citizens Financial Group, Inc. | USD | 365 | 9,570 | 0.18 |
| Clorox Co. (The) | USD | 91 | 14,463 | 0.28 |
| Consolidated Edison, Inc. | USD | 90 | 8,111 | 0.15 |
| Cummins, Inc. | USD | 83 | 20,321 | 0.39 |
| Danaher Corp. | USD | 99 | 23,855 | 0.45 |
| Darden Restaurants, Inc. | USD | 91 | 15,164 | 0.29 |
| Darling Ingredients, Inc. | USD | 119 | 7,403 | 0.14 |
| DaVita, Inc. | USD | 40 | 4,018 | 0.08 |
| Deere & Co. | USD | 57 | 23,165 | 0.44 |
| Dell Technologies, Inc. 'C' | USD | 194 | 10,546 | 0.20 |
| Discover Financial Services | USD | 47 | 5,543 | 0.11 |
| Eastman Chemical Co. | USD | 64 | 5,317 | 0.10 |
| Eaton Corp. plc | USD | 115 | 23,045 | 0.44 |
| eBay, Inc. | USD | 403 | 18,167 | 0.35 |
| Ecolab, Inc. | USD | 173 | 32,014 | 0.61 |
| Edwards Lifesciences Corp. | USD | 323 | 30,262 | 0.58 |
| Electronic Arts, Inc. | USD | 64 | 8,374 | 0.16 |
| Eli Lilly & Co. | USD | 76 | 35,470 | 0.68 |
| Emerson Electric Co. | USD | 184 | 16,534 | 0.31 |
| Equinix, Inc., REIT | USD | 18 | 14,143 | 0.27 |
| Equity Residential, REIT | USD | 94 | 6,220 | 0.12 |
| Estee Lauder Cos., Inc. (The) 'A' | USD | 171 | 33,343 | 0.63 |
| Etsy, Inc. | USD | 94 | 8,091 | 0.15 |
| Eversource Energy | USD | 250 | 17,560 | 0.33 |
| Exact Sciences Corp. | USD | 132 | 12,461 | 0.24 |
| Expeditors International of Washington, Inc. | USD | 81 | 9,790 | 0.19 |
| Extra Space Storage, Inc., REIT | USD | 39 | 5,827 | 0.11 |
| Fidelity National Information Services, Inc. | USD | 336 | 18,389 | 0.35 |
| Fifth Third Bancorp | USD | 236 | 6,219 | 0.12 |
| First Solar, Inc. | USD | 28 | 5,161 | 0.10 |
| FMC Corp. | USD | 93 | 9,740 | 0.19 |
| Franklin Resources, Inc. | USD | 181 | 4,862 | 0.09 |
| Gen Digital, Inc. | USD | 432 | 8,001 | 0.15 |
| General Mills, Inc. | USD | 440 | 33,796 | 0.64 |
| Genuine Parts Co. | USD | 105 | 17,547 | 0.33 |
| Gilead Sciences, Inc. | USD | 391 | 29,908 | 0.57 |
| Hartford Financial Services Group, Inc. (The) | USD | 148 | 10,592 | 0.20 |
| Hasbro, Inc. | USD | 97 | 6,277 | 0.12 |
| Hewlett Packard Enterprise Co. | USD | 955 | 16,111 | 0.31 |
| Hologic, Inc. | USD | 182 | 14,704 | 0.28 |
| Home Depot, Inc. (The) | USD | 120 | 37,123 | 0.71 |
| Host Hotels & Resorts, Inc., REIT | USD | 530 | 8,941 | 0.17 |
| HP, Inc. | USD | 461 | 14,139 | 0.27 |
| HubSpot, Inc. | USD | 22 | 11,500 | 0.22 |
| Humana, Inc. | USD | 89 | 39,339 | 0.75 |
| Huntington Bancshares, Inc. | USD | 851 | 9,216 | 0.18 |
| IDEXX Laboratories, Inc. | USD | 43 | 21,601 | 0.41 |
| Illinois Tool Works, Inc. | USD | 63 | 15,763 | 0.30 |
| Intel Corp. | USD | 796 | 26,507 | 0.50 |
| Intercontinental Exchange, Inc. | USD | 280 | 31,752 | 0.60 |
| International Flavors & Fragrances, Inc. | USD | 150 | 11,763 | 0.22 |
| Interpublic Group of Cos., Inc. (The) | USD | 288 | 11,039 | 0.21 |
| Intuit, Inc. | USD | 75 | 34,267 | 0.65 |
| IQVIA Holdings, Inc. | USD | 31 | 6,926 | 0.13 |
| Iron Mountain, Inc., REIT | USD | 160 | 9,120 | 0.17 |
| J M Smucker Co. (The) | USD | 79 | 11,609 | 0.22 |
| KeyCorp | USD | 692 | 6,512 | 0.12 |
| Kimco Realty Corp., REIT | USD | 69 | 1,372 | 0.03 |
| KLA Corp. | USD | 28 | 13,574 | 0.26 |
| Knight-Swift Transportation Holdings, Inc. | USD | 26 | 1,445 | 0.03 |
| Laboratory Corp. of America Holdings | USD | 66 | 15,899 | 0.30 |
| Lam Research Corp. | USD | 26 | 16,771 | 0.32 |

Calvert Sustainable Developed Markets Equity Select Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|--|-----|-----|---------|------|
| Linde plc | USD | 81 | 30,965 | 0.59 |
| Lowe's Cos., Inc. | USD | 90 | 20,247 | 0.39 |
| Lululemon Athletica, Inc. (United States of America) (2) | USD | 38 | 14,274 | 0.27 |
| McCormick & Co., Inc. (Non-Voting) | USD | 186 | 16,292 | 0.31 |
| Merck & Co., Inc. | USD | 523 | 59,700 | 1.14 |
| MetLife, Inc. | USD | 495 | 27,923 | 0.53 |
| Micron Technology, Inc. | USD | 214 | 13,784 | 0.26 |
| Microsoft Corp. | USD | 721 | 245,681 | 4.68 |
| Moderna, Inc. | USD | 11 | 1,348 | 0.03 |
| Mosaic Co. (The) | USD | 252 | 8,833 | 0.17 |
| Motorola Solutions, Inc. | USD | 29 | 8,451 | 0.16 |
| MSCI, Inc. | USD | 9 | 4,194 | 0.08 |
| Nasdaq, Inc. | USD | 201 | 10,076 | 0.19 |
| Netflix, Inc. | USD | 112 | 49,118 | 0.94 |
| NIKE, Inc. 'B' | USD | 166 | 18,421 | 0.35 |
| Northern Trust Corp. | USD | 38 | 2,801 | 0.05 |
| Nucor Corp. | USD | 190 | 30,966 | 0.59 |
| NVIDIA Corp. | USD | 291 | 122,307 | 2.33 |
| NXP Semiconductors NV | USD | 75 | 15,277 | 0.29 |
| Okta, Inc. | USD | 113 | 7,947 | 0.15 |
| Omnicom Group, Inc. | USD | 151 | 14,369 | 0.27 |
| ON Semiconductor Corp. | USD | 59 | 5,533 | 0.11 |
| O'Reilly Automotive, Inc. | USD | 17 | 16,141 | 0.31 |
| Owens Corning | USD | 31 | 4,079 | 0.08 |
| Parker-Hannifin Corp. | USD | 86 | 33,481 | 0.64 |
| PayPal Holdings, Inc. | USD | 198 | 13,161 | 0.25 |
| Pentair plc | USD | 122 | 7,825 | 0.15 |
| Pfizer, Inc. | USD | 517 | 18,752 | 0.36 |
| PNC Financial Services Group, Inc. (The) | USD | 205 | 25,736 | 0.49 |
| PPG Industries, Inc. | USD | 105 | 15,407 | 0.29 |
| Progressive Corp. (The) | USD | 204 | 26,910 | 0.51 |
| Prologis, Inc., REIT | USD | 152 | 18,590 | 0.35 |
| Prudential Financial, Inc. | USD | 273 | 24,120 | 0.46 |
| PTC, Inc. | USD | 12 | 1,709 | 0.03 |
| Quest Diagnostics, Inc. | USD | 84 | 11,839 | 0.23 |
| Regeneron Pharmaceuticals, Inc. | USD | 9 | 6,354 | 0.12 |
| Regions Financial Corp. | USD | 610 | 10,809 | 0.21 |
| ResMed, Inc. | USD | 70 | 15,361 | 0.29 |
| Robert Half International, Inc. | USD | 15 | 1,121 | 0.02 |
| Rockwell Automation, Inc. | USD | 41 | 13,405 | 0.26 |
| S&P Global, Inc. | USD | 144 | 57,830 | 1.10 |
| Salesforce, Inc. | USD | 161 | 34,272 | 0.65 |
| Sempra Energy | USD | 15 | 2,183 | 0.04 |
| ServiceNow, Inc. | USD | 43 | 24,058 | 0.46 |
| Sherwin-Williams Co. (The) | USD | 74 | 19,579 | 0.37 |
| Simon Property Group, Inc., REIT | USD | 116 | 13,452 | 0.26 |
| Snowflake, Inc. 'A' | USD | 148 | 26,656 | 0.51 |
| Splunk, Inc. | USD | 83 | 8,855 | 0.17 |
| Stanley Black & Decker, Inc. | USD | 81 | 7,665 | 0.15 |
| State Street Corp. | USD | 122 | 8,927 | 0.17 |
| STERIS plc | USD | 64 | 14,311 | 0.27 |
| Synchrony Financial | USD | 47 | 1,602 | 0.03 |
| Synopsys, Inc. | USD | 32 | 13,924 | 0.27 |
| Target Corp. | USD | 157 | 20,905 | 0.40 |
| TE Connectivity Ltd. | USD | 17 | 2,372 | 0.05 |
| Texas Instruments, Inc. | USD | 123 | 22,151 | 0.42 |
| TJX Cos., Inc. (The) | USD | 317 | 26,688 | 0.51 |
| Tractor Supply Co. | USD | 37 | 8,053 | 0.15 |
| Trane Technologies plc | USD | 148 | 28,386 | 0.54 |
| Travelers Cos., Inc. (The) | USD | 102 | 17,555 | 0.33 |
| Truist Financial Corp. | USD | 935 | 28,714 | 0.55 |
| Twilio, Inc. 'A' | USD | 129 | 8,314 | 0.16 |
| Ulta Beauty, Inc. | USD | 30 | 14,085 | 0.27 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|---|-----|-----|------------------|---------------|
| United Rentals, Inc. | USD | 40 | 17,790 | 0.34 |
| Vail Resorts, Inc. | USD | 30 | 7,513 | 0.14 |
| Ventas, Inc., REIT | USD | 116 | 5,519 | 0.10 |
| VeriSign, Inc. | USD | 13 | 2,933 | 0.06 |
| Verisk Analytics, Inc. | USD | 90 | 20,408 | 0.39 |
| Verizon Communications, Inc. | USD | 952 | 35,186 | 0.67 |
| Vertex Pharmaceuticals, Inc. | USD | 5 | 1,768 | 0.03 |
| VF Corp. | USD | 48 | 916 | 0.02 |
| Visa, Inc. 'A' | USD | 208 | 49,202 | 0.94 |
| VMware, Inc. 'A' | USD | 68 | 9,826 | 0.19 |
| Walt Disney Co. (The) | USD | 494 | 43,981 | 0.84 |
| Waters Corp. | USD | 24 | 6,348 | 0.12 |
| Webster Financial Corp. | USD | 111 | 4,236 | 0.08 |
| West Pharmaceutical Services, Inc. | USD | 45 | 17,257 | 0.33 |
| Workday, Inc. 'A' | USD | 19 | 4,363 | 0.08 |
| Xylem, Inc. | USD | 48 | 5,398 | 0.10 |
| | | | 3,426,245 | 65.26 |
| Total Equities | | | 5,202,489 | 99.09 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 5,202,489 | 99.09 |
| Total Investments | | | 5,202,489 | 99.09 |
| Cash | | | 44,552 | 0.85 |
| Other Assets/(liabilities) | | | 3,268 | 0.06 |
| Total Net Assets | | | 5,250,309 | 100.00 |

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Calvert Sustainable Developed Markets Equity Select Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| EUR | 284,313 | USD | 312,088 | 31/07/2023 | J.P. Morgan | (1,169) | (0.02) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (1,169) | (0.02) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,169) | (0.02) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,169) | (0.02) |

Calvert Sustainable Diversity, Equity and Inclusion Fund

INVESTMENT AIM

To provide long-term capital appreciation and advance diversity, equity and inclusion, measured in US Dollars, primarily investing in companies located globally, that demonstrate leadership or meaningful improvement in having a diverse workforce and an equal and inclusive work culture. The Fund will seek to maintain higher levels of workforce diversity at a portfolio level than the underlying market benchmark as measured by average percentage of women at the board level and average percentage of board members representing underrepresented ethnicities.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Australia | | | | |
| Brambles Ltd. | AUD | 1,866 | 17,935 | 0.34 |
| National Australia Bank Ltd. | AUD | 1,287 | 22,639 | 0.43 |
| | | | 40,574 | 0.77 |
| Belgium | | | | |
| KBC Group NV | EUR | 208 | 14,546 | 0.27 |
| | | | 14,546 | 0.27 |
| Canada | | | | |
| BCE, Inc. | CAD | 383 | 17,405 | 0.33 |
| Canadian National Railway Co. | CAD | 101 | 12,191 | 0.23 |
| Empire Co. Ltd. 'A' | CAD | 477 | 13,486 | 0.25 |
| Hydro One Ltd., Reg. S | CAD | 1,209 | 34,256 | 0.65 |
| Magna International, Inc. | CAD | 233 | 13,195 | 0.25 |
| Manulife Financial Corp. | CAD | 1,204 | 22,685 | 0.43 |
| Sun Life Financial, Inc. | CAD | 323 | 16,793 | 0.32 |
| TELUS Corp. | CAD | 697 | 13,491 | 0.26 |
| Thomson Reuters Corp. | CAD | 173 | 23,401 | 0.44 |
| Toronto-Dominion Bank (The) | CAD | 500 | 30,987 | 0.59 |
| | | | 197,890 | 3.75 |
| Denmark | | | | |
| Novo Nordisk A/S 'B' | DKK | 361 | 58,139 | 1.10 |
| | | | 58,139 | 1.10 |
| France | | | | |
| Air Liquide SA | EUR | 97 | 17,482 | 0.33 |
| AXA SA | EUR | 811 | 24,053 | 0.46 |
| BNP Paribas SA | EUR | 393 | 24,917 | 0.47 |
| Dassault Systemes SE | EUR | 295 | 13,037 | 0.25 |
| EssilorLuxottica SA | EUR | 112 | 21,110 | 0.40 |
| Getlink SE | EUR | 730 | 12,492 | 0.24 |
| Hermes International | EUR | 13 | 28,244 | 0.54 |
| L'Oreal SA | EUR | 76 | 35,487 | 0.67 |
| LVMH Moet Hennessy Louis Vuitton SE | EUR | 62 | 58,280 | 1.10 |
| Pernod Ricard SA | EUR | 93 | 20,524 | 0.39 |
| Sanofi | EUR | 242 | 25,932 | 0.49 |
| Schneider Electric SE | EUR | 174 | 31,686 | 0.60 |
| | | | 313,244 | 5.94 |
| Germany | | | | |
| adidas AG | EUR | 68 | 13,207 | 0.25 |
| Allianz SE | EUR | 80 | 18,664 | 0.35 |
| Bayerische Motoren Werke AG | EUR | 153 | 18,836 | 0.36 |
| Deutsche Post AG | EUR | 497 | 24,295 | 0.46 |
| Deutsche Telekom AG | EUR | 968 | 21,141 | 0.40 |
| Infineon Technologies AG | EUR | 437 | 18,010 | 0.34 |
| Mercedes-Benz Group AG | EUR | 259 | 20,853 | 0.40 |
| Muenchener Rueckversicherungs-Gesellschaft AG | EUR | 51 | 19,186 | 0.36 |
| SAP SE | EUR | 267 | 36,335 | 0.69 |
| | | | 190,527 | 3.61 |

Calvert Sustainable Diversity, Equity and Inclusion Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Hong Kong

| | | | | |
|----------------|-----|-------|---------------|-------------|
| AIA Group Ltd. | HKD | 3,000 | 30,461 | 0.58 |
| | | | 30,461 | 0.58 |

Ireland

| | | | | |
|---------------------|-----|-----|---------------|-------------|
| Kerry Group plc 'A' | EUR | 123 | 12,008 | 0.23 |
| | | | 12,008 | 0.23 |

Italy

| | | | | |
|---------------------|-----|--------|---------------|-------------|
| Intesa Sanpaolo SpA | EUR | 10,813 | 28,528 | 0.54 |
| | | | 28,528 | 0.54 |

Japan

| | | | | |
|-------------------------------|-----|-------|---------------|-------------|
| Daiichi Sankyo Co. Ltd. | JPY | 400 | 12,652 | 0.24 |
| Hoya Corp. | JPY | 100 | 11,917 | 0.23 |
| Mitsubishi Estate Co. Ltd. | JPY | 1,100 | 13,071 | 0.25 |
| Murata Manufacturing Co. Ltd. | JPY | 300 | 17,176 | 0.32 |
| NIDEC Corp. | JPY | 200 | 10,955 | 0.21 |
| SoftBank Group Corp. | JPY | 300 | 14,129 | 0.27 |
| Tokyo Electron Ltd. | JPY | 100 | 14,368 | 0.27 |
| | | | 94,268 | 1.79 |

Netherlands

| | | | | |
|-------------------------------|-----|-------|---------------|-------------|
| Adyen NV, Reg. S | EUR | 8 | 13,817 | 0.26 |
| ING Groep NV | EUR | 1,277 | 17,283 | 0.33 |
| Koninklijke Ahold Delhaize NV | EUR | 494 | 16,947 | 0.32 |
| | | | 48,047 | 0.91 |

New Zealand

| | | | | |
|----------------------|-----|-------|---------------|-------------|
| Meridian Energy Ltd. | NZD | 4,136 | 14,203 | 0.27 |
| | | | 14,203 | 0.27 |

Norway

| | | | | |
|--------------|-----|-------|---------------|-------------|
| DNB Bank ASA | NOK | 1,031 | 19,375 | 0.37 |
| E.ON SE | EUR | 1,538 | 19,650 | 0.37 |
| | | | 39,025 | 0.74 |

Singapore

| | | | | |
|-------------------------|-----|-----|---------------|-------------|
| DBS Group Holdings Ltd. | SGD | 700 | 16,336 | 0.31 |
| | | | 16,336 | 0.31 |

South Korea

| | | | | |
|----------------------|-----|-----|---------------|-------------|
| LG Electronics, Inc. | KRW | 129 | 12,475 | 0.24 |
| | | | 12,475 | 0.24 |

Spain

| | | | | |
|------------------------------------|-----|-------|--------|------|
| Aena SME SA, Reg. S | EUR | 105 | 17,039 | 0.32 |
| Amadeus IT Group SA 'A' | EUR | 201 | 15,312 | 0.29 |
| Banco Bilbao Vizcaya Argentaria SA | EUR | 2,784 | 21,457 | 0.41 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Spain (continued)

| | | | | |
|--------------|-----|-------|---------------|-------------|
| Iberdrola SA | EUR | 1,170 | 15,357 | 0.29 |
| | | | 69,165 | 1.31 |

Sweden

| | | | | |
|-----------------|-----|-------|---------------|-------------|
| Investor AB 'B' | SEK | 1,106 | 22,093 | 0.42 |
| Nordea Bank Abp | SEK | 1,750 | 19,147 | 0.36 |
| Volvo AB 'B' | SEK | 806 | 16,744 | 0.32 |
| | | | 57,984 | 1.10 |

Switzerland

| | | | | |
|-----------------------------|-----|-----|----------------|-------------|
| Alcon, Inc. | CHF | 204 | 16,898 | 0.32 |
| Cie Financiere Richemont SA | CHF | 178 | 30,168 | 0.57 |
| Givaudan SA | CHF | 4 | 13,246 | 0.25 |
| Novartis AG | CHF | 414 | 41,541 | 0.79 |
| Roche Holding AG | CHF | 135 | 41,355 | 0.78 |
| SGS SA | CHF | 135 | 12,722 | 0.24 |
| Sika AG | CHF | 62 | 17,633 | 0.33 |
| Zurich Insurance Group AG | CHF | 47 | 22,424 | 0.43 |
| | | | 195,987 | 3.71 |

United Kingdom

| | | | | |
|---------------------------------|-----|--------|----------------|-------------|
| abrdn plc | GBP | 4,450 | 12,358 | 0.23 |
| Ashtead Group plc | GBP | 177 | 12,259 | 0.23 |
| AstraZeneca plc | GBP | 303 | 43,457 | 0.82 |
| Compass Group plc | GBP | 834 | 23,361 | 0.44 |
| Diageo plc | GBP | 733 | 31,497 | 0.60 |
| Ferguson plc | USD | 103 | 16,287 | 0.31 |
| GSK plc | GBP | 989 | 17,449 | 0.33 |
| Legal & General Group plc | GBP | 4,221 | 12,242 | 0.23 |
| Lloyds Banking Group plc | GBP | 32,527 | 18,162 | 0.35 |
| London Stock Exchange Group plc | GBP | 123 | 13,088 | 0.25 |
| Reckitt Benckiser Group plc | GBP | 308 | 23,218 | 0.44 |
| RELX plc | GBP | 609 | 20,355 | 0.39 |
| Vodafone Group plc | GBP | 14,584 | 13,756 | 0.26 |
| Whitbread plc | GBP | 390 | 16,820 | 0.32 |
| WPP plc | GBP | 1,396 | 14,616 | 0.28 |
| | | | 288,925 | 5.48 |

United States of America

| | | | | |
|------------------------------------|-----|-------|---------|------|
| Abbott Laboratories | USD | 317 | 34,315 | 0.65 |
| Adobe, Inc. | USD | 84 | 40,996 | 0.78 |
| Agilent Technologies, Inc. | USD | 119 | 14,163 | 0.27 |
| American Express Co. | USD | 134 | 23,379 | 0.44 |
| American International Group, Inc. | USD | 306 | 17,595 | 0.33 |
| Amphenol Corp. 'A' | USD | 230 | 19,338 | 0.37 |
| Analog Devices, Inc. | USD | 134 | 25,928 | 0.49 |
| Aon plc 'A' | USD | 38 | 13,135 | 0.25 |
| Apple, Inc. | USD | 2,594 | 499,241 | 9.47 |
| Applied Materials, Inc. | USD | 217 | 31,470 | 0.60 |
| AT&T, Inc. | USD | 1,416 | 22,614 | 0.43 |
| Autodesk, Inc. | USD | 73 | 15,123 | 0.29 |
| Automatic Data Processing, Inc. | USD | 95 | 20,867 | 0.40 |
| Ball Corp. | USD | 166 | 9,587 | 0.18 |
| Becton Dickinson & Co. | USD | 73 | 19,246 | 0.36 |
| Biogen, Inc. | USD | 46 | 13,080 | 0.25 |
| Boston Scientific Corp. | USD | 413 | 22,352 | 0.42 |
| Bristol-Myers Squibb Co. | USD | 424 | 27,178 | 0.51 |

Calvert Sustainable Diversity, Equity and Inclusion Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|--|-----|-------|---------|------|
| Broadcom, Inc. | USD | 74 | 64,564 | 1.22 |
| Cadence Design Systems, Inc. | USD | 108 | 25,230 | 0.48 |
| Campbell Soup Co. | USD | 343 | 15,706 | 0.30 |
| Capital One Financial Corp. | USD | 143 | 15,810 | 0.30 |
| Casey's General Stores, Inc. | USD | 69 | 16,659 | 0.32 |
| Centene Corp. | USD | 121 | 8,118 | 0.15 |
| Chipotle Mexican Grill, Inc. | USD | 13 | 27,588 | 0.52 |
| Chubb Ltd. | USD | 71 | 13,479 | 0.26 |
| Cisco Systems, Inc. | USD | 809 | 41,955 | 0.80 |
| Clorox Co. (The) | USD | 100 | 15,893 | 0.30 |
| Comcast Corp. 'A' | USD | 933 | 38,860 | 0.74 |
| Copart, Inc. | USD | 314 | 28,583 | 0.54 |
| Curtiss-Wright Corp. | USD | 99 | 18,113 | 0.34 |
| CVS Health Corp. | USD | 265 | 18,259 | 0.35 |
| Danaher Corp. | USD | 123 | 29,638 | 0.56 |
| Deere & Co. | USD | 57 | 23,165 | 0.44 |
| Dexcom, Inc. | USD | 128 | 16,748 | 0.32 |
| Eaton Corp. plc | USD | 144 | 28,856 | 0.55 |
| Ecolab, Inc. | USD | 121 | 22,391 | 0.42 |
| Edwards Lifesciences Corp. | USD | 189 | 17,707 | 0.34 |
| Eli Lilly & Co. | USD | 136 | 63,473 | 1.20 |
| Emerson Electric Co. | USD | 178 | 15,995 | 0.30 |
| Expeditors International of Washington, Inc. | USD | 118 | 14,263 | 0.27 |
| Fiserv, Inc. | USD | 156 | 19,633 | 0.37 |
| Fortune Brands Innovations, Inc. | USD | 172 | 12,431 | 0.24 |
| General Mills, Inc. | USD | 400 | 30,724 | 0.58 |
| General Motors Co. | USD | 426 | 16,397 | 0.31 |
| Genuine Parts Co. | USD | 113 | 18,883 | 0.36 |
| Gilead Sciences, Inc. | USD | 333 | 25,471 | 0.48 |
| Home Depot, Inc. (The) | USD | 174 | 53,829 | 1.02 |
| HP, Inc. | USD | 378 | 11,593 | 0.22 |
| IDEXX Laboratories, Inc. | USD | 37 | 18,587 | 0.35 |
| Illinois Tool Works, Inc. | USD | 75 | 18,766 | 0.36 |
| Ingersoll Rand, Inc. | USD | 307 | 19,924 | 0.38 |
| Intel Corp. | USD | 785 | 26,141 | 0.50 |
| Intercontinental Exchange, Inc. | USD | 160 | 18,144 | 0.34 |
| International Flavors & Fragrances, Inc. | USD | 107 | 8,391 | 0.16 |
| Intuit, Inc. | USD | 62 | 28,327 | 0.54 |
| KeyCorp | USD | 893 | 8,403 | 0.16 |
| Keysight Technologies, Inc. | USD | 106 | 17,759 | 0.34 |
| Kraft Heinz Co. (The) | USD | 360 | 12,740 | 0.24 |
| Laboratory Corp. of America Holdings | USD | 41 | 9,877 | 0.19 |
| Lam Research Corp. | USD | 43 | 27,736 | 0.53 |
| Lear Corp. | USD | 105 | 15,064 | 0.29 |
| Linde plc | USD | 81 | 30,965 | 0.59 |
| Marvell Technology, Inc. | USD | 244 | 14,535 | 0.28 |
| Masterbrand, Inc. | USD | 208 | 2,407 | 0.05 |
| Mastercard, Inc. 'A' | USD | 141 | 55,077 | 1.04 |
| Merck & Co., Inc. | USD | 456 | 52,052 | 0.99 |
| MetLife, Inc. | USD | 283 | 15,964 | 0.30 |
| Micron Technology, Inc. | USD | 176 | 11,336 | 0.21 |
| Microsoft Corp. | USD | 1,192 | 406,174 | 7.70 |
| Moody's Corp. | USD | 53 | 18,444 | 0.35 |
| MSCI, Inc. | USD | 37 | 17,242 | 0.33 |
| Nasdaq, Inc. | USD | 295 | 14,788 | 0.28 |
| NextEra Energy, Inc. | USD | 311 | 22,837 | 0.43 |
| NVIDIA Corp. | USD | 410 | 172,323 | 3.27 |
| Omnicom Group, Inc. | USD | 183 | 17,414 | 0.33 |
| O'Reilly Automotive, Inc. | USD | 28 | 26,586 | 0.50 |
| Palo Alto Networks, Inc. | USD | 76 | 19,315 | 0.37 |
| Pfizer, Inc. | USD | 989 | 35,871 | 0.68 |
| PNC Financial Services Group, Inc. (The) | USD | 108 | 13,558 | 0.26 |
| Principal Financial Group, Inc. | USD | 244 | 18,529 | 0.35 |
| Progressive Corp. (The) | USD | 141 | 18,599 | 0.35 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|--------------------------------|-----|-----|--------|------|
| Prudential Financial, Inc. | USD | 184 | 16,256 | 0.31 |
| QUALCOMM, Inc. | USD | 214 | 25,477 | 0.48 |
| Raymond James Financial, Inc. | USD | 158 | 16,355 | 0.31 |
| Regions Financial Corp. | USD | 763 | 13,520 | 0.26 |
| Reliance Steel & Aluminum Co. | USD | 83 | 22,406 | 0.42 |
| Rockwell Automation, Inc. | USD | 59 | 19,290 | 0.37 |
| Roper Technologies, Inc. | USD | 31 | 14,822 | 0.28 |
| Ross Stores, Inc. | USD | 224 | 24,779 | 0.47 |
| S&P Global, Inc. | USD | 80 | 32,128 | 0.61 |
| Salesforce, Inc. | USD | 183 | 38,955 | 0.74 |
| ServiceNow, Inc. | USD | 53 | 29,653 | 0.56 |
| Stanley Black & Decker, Inc. | USD | 91 | 8,611 | 0.16 |
| Stryker Corp. | USD | 94 | 28,667 | 0.54 |
| Synopsys, Inc. | USD | 55 | 23,932 | 0.45 |
| Target Corp. | USD | 140 | 18,641 | 0.35 |
| Texas Instruments, Inc. | USD | 146 | 26,293 | 0.50 |
| Thermo Fisher Scientific, Inc. | USD | 69 | 35,856 | 0.68 |
| TJX Cos., Inc. (The) | USD | 315 | 26,520 | 0.50 |
| T-Mobile US, Inc. | USD | 156 | 21,516 | 0.41 |
| Tractor Supply Co. | USD | 72 | 15,671 | 0.30 |
| Trane Technologies plc | USD | 114 | 21,865 | 0.41 |
| Trimble, Inc. | USD | 216 | 11,556 | 0.22 |
| Truist Financial Corp. | USD | 377 | 11,578 | 0.22 |
| Twilio, Inc. 'A' | USD | 176 | 11,343 | 0.21 |
| US Bancorp | USD | 349 | 11,552 | 0.22 |
| Veeva Systems, Inc. 'A' | USD | 75 | 14,941 | 0.28 |
| Verisk Analytics, Inc. | USD | 63 | 14,286 | 0.27 |
| Verizon Communications, Inc. | USD | 820 | 30,307 | 0.57 |
| Vertex Pharmaceuticals, Inc. | USD | 57 | 20,150 | 0.38 |
| Visa, Inc. 'A' | USD | 272 | 64,342 | 1.22 |
| Walt Disney Co. (The) | USD | 408 | 36,324 | 0.69 |
| Zimmer Biomet Holdings, Inc. | USD | 113 | 16,639 | 0.32 |

3,577,727 67.84

Total Equities 5,300,059 100.49

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market 5,300,059 100.49

Total Investments 5,300,059 100.49

Cash 41,298 0.78

Other Assets/(liabilities) (67,382) (1.27)

Total Net Assets 5,273,975 100.00

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Calvert Sustainable Diversity, Equity and Inclusion Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| EUR | 284,122 | USD | 311,879 | 31/07/2023 | J.P. Morgan | (1,168) | (0.02) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (1,168) | (0.02) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,168) | (0.02) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,168) | (0.02) |

Calvert Sustainable Emerging Markets Equity Select Fund

INVESTMENT AIM

To provide long-term capital appreciation, measured in US Dollars, primarily investing in companies located in the world's emerging markets that are involved in economic activities that address global environmental or societal challenges that relate to areas such as environmental sustainability and resource efficiency, diversity, equity and inclusion, respect for human rights, product responsibility, human capital management and accountable governance and transparent operations, or are leaders in managing financially material environmental or social risks and opportunities. This strategy further takes into account the long-term carbon reduction objectives of the Paris Agreement and advancement of diversity, equity and inclusion.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Brazil | | | | |
| B3 SA - Brasil Bolsa Balcao | BRL | 8,500 | 25,992 | 0.53 |
| Banco do Brasil SA | BRL | 3,000 | 31,317 | 0.64 |
| Itau Unibanco Holding SA Preference | BRL | 11,500 | 68,041 | 1.40 |
| Itausa SA Preference | BRL | 19,280 | 38,677 | 0.79 |
| Localiza Rent a Car SA | BRL | 1,500 | 21,434 | 0.44 |
| Lojas Renner SA | BRL | 4,600 | 19,983 | 0.41 |
| Natura & Co. Holding SA | BRL | 2,900 | 10,318 | 0.21 |
| Neoenergia SA | BRL | 2,100 | 8,761 | 0.18 |
| Raia Drogasil SA | BRL | 4,264 | 25,458 | 0.52 |
| TIM SA | BRL | 4,100 | 12,410 | 0.26 |
| WEG SA | BRL | 4,700 | 36,203 | 0.74 |
| | | | 298,594 | 6.12 |
| Chile | | | | |
| Enel Americas SA | CLP | 104,946 | 13,832 | 0.29 |
| Falabella SA | CLP | 5,723 | 13,827 | 0.28 |
| Sociedad Quimica y Minera de Chile SA Preference 'B' | CLP | 574 | 41,570 | 0.85 |
| | | | 69,229 | 1.42 |
| China | | | | |
| A-Living Smart City Services Co. Ltd., Reg. S 'H' | HKD | 21,750 | 14,007 | 0.29 |
| BYD Co. Ltd. 'H' | HKD | 4,000 | 128,016 | 2.62 |
| China International Capital Corp. Ltd., Reg. S 'H' | HKD | 66,500 | 117,056 | 2.40 |
| China Medical System Holdings Ltd. | HKD | 59,000 | 96,230 | 1.97 |
| China Vanke Co. Ltd. 'H' | HKD | 4,900 | 6,595 | 0.14 |
| Country Garden Services Holdings Co. Ltd. | HKD | 14,000 | 18,157 | 0.37 |
| Geely Automobile Holdings Ltd. | HKD | 49,000 | 60,147 | 1.23 |
| Great Wall Motor Co. Ltd. 'H' | HKD | 30,000 | 34,524 | 0.71 |
| Greentown China Holdings Ltd. | HKD | 6,500 | 6,529 | 0.13 |
| Huatai Securities Co. Ltd., Reg. S 'H' | HKD | 109,700 | 135,761 | 2.78 |
| Kingdee International Software Group Co. Ltd. | HKD | 36,500 | 49,013 | 1.01 |
| Kingsoft Corp. Ltd. | HKD | 20,200 | 79,854 | 1.64 |
| Ming Yuan Cloud Group Holdings Ltd. | HKD | 85,000 | 38,320 | 0.79 |
| Ping An Healthcare and Technology Co. Ltd., Reg. S | HKD | 20,700 | 50,146 | 1.03 |
| Shandong Weigao Group Medical Polymer Co. Ltd. 'H' | HKD | 36,400 | 47,711 | 0.98 |
| Tingyi Cayman Islands Holding Corp. | HKD | 46,000 | 71,555 | 1.47 |
| Trip.com Group Ltd., ADR | USD | 2,393 | 83,587 | 1.71 |
| Xinyi Solar Holdings Ltd. | HKD | 44,000 | 51,053 | 1.05 |
| Yadea Group Holdings Ltd., Reg. S | HKD | 22,000 | 50,117 | 1.03 |
| Yum China Holdings, Inc. | USD | 1,694 | 95,813 | 1.96 |
| | | | 1,234,191 | 25.31 |
| Colombia | | | | |
| Bancolombia SA | COP | 1,706 | 12,442 | 0.26 |
| Grupo de Inversiones Suramericana SA | COP | 1,339 | 10,673 | 0.22 |
| Grupo Energia Bogota SA ESP | COP | 65,949 | 28,887 | 0.59 |
| | | | 52,002 | 1.07 |

Calvert Sustainable Emerging Markets Equity Select Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Egypt

| | | | | |
|---|-----|--------|---------------|-------------|
| Commercial International Bank Egypt SAE | EGP | 20,399 | 33,798 | 0.69 |
| | | | 33,798 | 0.69 |

Greece

| | | | | |
|---|-----|-------|---------------|-------------|
| Eurobank Ergasias Services and Holdings SA | EUR | 1,308 | 2,165 | 0.05 |
| Hellenic Telecommunications Organization SA | EUR | 1,541 | 26,470 | 0.54 |
| | | | 28,635 | 0.59 |

India

| | | | | |
|--|-----|--------|----------------|--------------|
| Ashok Leyland Ltd. | INR | 5,942 | 12,137 | 0.25 |
| AU Small Finance Bank Ltd., Reg. S | INR | 1,950 | 17,911 | 0.37 |
| Axis Bank Ltd. | INR | 4,450 | 53,621 | 1.10 |
| Bajaj Finance Ltd. | INR | 359 | 31,380 | 0.64 |
| Dabur India Ltd. | INR | 5,652 | 39,481 | 0.81 |
| DLF Ltd. | INR | 4,550 | 27,229 | 0.56 |
| Godrej Consumer Products Ltd. | INR | 2,427 | 31,993 | 0.66 |
| Havells India Ltd. | INR | 1,922 | 30,076 | 0.62 |
| HDFC Bank Ltd. | INR | 3,325 | 69,030 | 1.42 |
| Housing Development Finance Corp. Ltd. | INR | 2,048 | 70,573 | 1.45 |
| Info Edge India Ltd. | INR | 859 | 46,941 | 0.96 |
| Kotak Mahindra Bank Ltd. | INR | 2,758 | 62,138 | 1.27 |
| Tata Consultancy Services Ltd. | INR | 2,579 | 103,966 | 2.13 |
| Tata Elxsi Ltd. | INR | 145 | 13,423 | 0.27 |
| Titan Co. Ltd. | INR | 1,028 | 38,230 | 0.78 |
| Volta Ltd. | INR | 2,155 | 19,978 | 0.41 |
| Wipro Ltd. | INR | 11,241 | 53,404 | 1.09 |
| | | | 721,511 | 14.79 |

Indonesia

| | | | | |
|------------------------------|-----|---------|---------------|-------------|
| Bank Mandiri Persero Tbk. PT | IDR | 119,800 | 41,746 | 0.85 |
| Kalbe Farma Tbk. PT | IDR | 170,600 | 23,380 | 0.48 |
| | | | 65,126 | 1.33 |

Malaysia

| | | | | |
|--------------------------|-----|--------|----------------|-------------|
| Axiata Group Bhd. | MYR | 35,000 | 19,892 | 0.41 |
| CelcomDigi Bhd. | MYR | 18,400 | 16,211 | 0.33 |
| CIMB Group Holdings Bhd. | MYR | 24,900 | 27,029 | 0.55 |
| IHH Healthcare Bhd. | MYR | 28,800 | 36,388 | 0.75 |
| Maxis Bhd. | MYR | 24,900 | 21,887 | 0.45 |
| RHB Bank Bhd. | MYR | 11,800 | 13,739 | 0.28 |
| Telekom Malaysia Bhd. | MYR | 22,300 | 23,494 | 0.48 |
| | | | 158,640 | 3.25 |

Mexico

| | | | | |
|--|-----|--------|----------------|-------------|
| Grupo Financiero Banorte SAB de CV 'O' | MXN | 3,800 | 31,274 | 0.64 |
| WalMart de Mexico SAB de CV | MXN | 17,800 | 70,594 | 1.45 |
| | | | 101,868 | 2.09 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Poland

| | | | | |
|---|-----|-------|---------------|-------------|
| Powszechna Kasa Oszczednosci Bank Polski SA | PLN | 2,662 | 23,654 | 0.49 |
| Santander Bank Polska SA | PLN | 108 | 10,327 | 0.21 |
| | | | 33,981 | 0.70 |

South Africa

| | | | | |
|------------------------------|-----|-------|----------------|-------------|
| Absa Group Ltd. | ZAR | 276 | 2,461 | 0.05 |
| Anglo American Platinum Ltd. | ZAR | 862 | 38,884 | 0.80 |
| Clicks Group Ltd. | ZAR | 162 | 2,249 | 0.05 |
| FirstRand Ltd. | ZAR | 2,623 | 9,521 | 0.19 |
| Foschini Group Ltd. (The) | ZAR | 1,264 | 6,274 | 0.13 |
| Kumba Iron Ore Ltd. | ZAR | 2,320 | 54,087 | 1.11 |
| Mr Price Group Ltd. | ZAR | 252 | 1,927 | 0.04 |
| Sanlam Ltd. | ZAR | 5,689 | 17,592 | 0.36 |
| Vodacom Group Ltd. | ZAR | 4,701 | 29,321 | 0.60 |
| Woolworths Holdings Ltd. | ZAR | 2,028 | 7,685 | 0.16 |
| | | | 170,001 | 3.49 |

South Korea

| | | | | |
|------------------------------------|-----|-------|----------------|--------------|
| Amorepacific Corp. | KRW | 211 | 15,690 | 0.32 |
| AMOREPACIFIC Group | KRW | 820 | 16,421 | 0.34 |
| CJ CheilJedang Corp. | KRW | 100 | 20,506 | 0.42 |
| Hyundai Glovis Co. Ltd. | KRW | 256 | 38,540 | 0.79 |
| Hyundai Motor Co. | KRW | 153 | 27,055 | 0.55 |
| Hyundai Mobis Co. Ltd. | KRW | 229 | 36,003 | 0.74 |
| Kia Corp. | KRW | 158 | 10,643 | 0.22 |
| KT Corp. | KRW | 1,347 | 30,485 | 0.63 |
| LG Electronics, Inc. | KRW | 630 | 60,924 | 1.25 |
| LG Innotek Co. Ltd. | KRW | 82 | 19,421 | 0.40 |
| Mirae Asset Securities Co. Ltd. | KRW | 4,711 | 25,938 | 0.53 |
| Samsung Electro-Mechanics Co. Ltd. | KRW | 373 | 41,113 | 0.84 |
| Samsung SDS Co. Ltd. | KRW | 677 | 63,404 | 1.30 |
| SK Hynix, Inc. | KRW | 1,085 | 95,146 | 1.95 |
| SK Telecom Co. Ltd. | KRW | 837 | 29,607 | 0.61 |
| | | | 530,896 | 10.89 |

Taiwan

| | | | | |
|---|-----|--------|--------|------|
| Advantech Co. Ltd. | TWD | 2,000 | 26,405 | 0.54 |
| ASE Technology Holding Co. Ltd. | TWD | 6,000 | 21,375 | 0.44 |
| AUO Corp. | TWD | 21,200 | 12,701 | 0.26 |
| Cathay Financial Holding Co. Ltd. | TWD | 41,040 | 57,040 | 1.17 |
| Chailease Holding Co. Ltd. | TWD | 1,000 | 6,567 | 0.13 |
| Chang Hwa Commercial Bank Ltd. | TWD | 3,000 | 1,799 | 0.04 |
| Chunghwa Telecom Co. Ltd. | TWD | 24,000 | 89,898 | 1.84 |
| Delta Electronics, Inc. | TWD | 4,000 | 44,454 | 0.91 |
| E.Sun Financial Holding Co. Ltd. | TWD | 42,125 | 35,316 | 0.72 |
| Far Eastern New Century Corp. | TWD | 8,000 | 8,608 | 0.18 |
| Far EastOne Telecommunications Co. Ltd. | TWD | 15,000 | 37,884 | 0.78 |
| First Financial Holding Co. Ltd. | TWD | 27,460 | 24,431 | 0.50 |
| Fubon Financial Holding Co. Ltd. | TWD | 18,950 | 37,108 | 0.76 |
| Hua Nan Financial Holdings Co. Ltd. | TWD | 19,816 | 14,151 | 0.29 |
| Nanya Technology Corp. | TWD | 9,000 | 20,538 | 0.42 |
| President Chain Store Corp. | TWD | 5,000 | 45,449 | 0.93 |
| SinoPac Financial Holdings Co. Ltd. | TWD | 11,768 | 6,569 | 0.13 |
| Taishin Financial Holding Co. Ltd. | TWD | 9,346 | 5,688 | 0.12 |
| Taiwan Mobile Co. Ltd. | TWD | 15,000 | 46,079 | 0.95 |

Calvert Sustainable Emerging Markets Equity Select Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Taiwan (continued) | | | | |
| Taiwan Semiconductor Manufacturing Co. Ltd. | TWD | 21,000 | 389,908 | 7.99 |
| Unimicron Technology Corp. | TWD | 3,000 | 17,075 | 0.35 |
| Uni-President Enterprises Corp. | TWD | 19,000 | 46,620 | 0.96 |
| United Microelectronics Corp. | TWD | 19,000 | 29,922 | 0.61 |
| Vanguard International Semiconductor Corp. | TWD | 1,000 | 2,846 | 0.06 |
| Walsin Lihwa Corp. | TWD | 5,000 | 6,614 | 0.14 |
| Win Semiconductors Corp. | TWD | 2,000 | 10,579 | 0.22 |
| | | | 1,045,624 | 21.44 |
| Thailand | | | | |
| Bangkok Dusit Medical Services PCL 'F' | THB | 37,400 | 29,342 | 0.60 |
| Delta Electronics Thailand PCL | THB | 8,500 | 22,056 | 0.45 |
| Home Product Center PCL | THB | 50,200 | 19,878 | 0.41 |
| Indorama Ventures PCL | THB | 14,600 | 14,104 | 0.29 |
| Kasikornbank PCL | THB | 6,400 | 23,440 | 0.48 |
| Siam Cement PCL (The) | THB | 3,900 | 35,419 | 0.72 |
| TMBThanachart Bank PCL | THB | 118,600 | 5,185 | 0.11 |
| | | | 149,424 | 3.06 |
| Turkey | | | | |
| Arcelik A/S | TRY | 2,365 | 11,906 | 0.25 |
| Turkcell Iletisim Hizmetleri A/S | TRY | 11,284 | 15,788 | 0.32 |
| | | | 27,694 | 0.57 |
| United Arab Emirates | | | | |
| Aldar Properties PJSC | AED | 71,142 | 99,085 | 2.03 |
| | | | 99,085 | 2.03 |
| United States of America | | | | |
| Millicom International Cellular SA | USD | 398 | 6,054 | 0.12 |
| | | | 6,054 | 0.12 |
| Total Equities | | | 4,826,353 | 98.96 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 4,826,353 | 98.96 |
| Total Investments | | | 4,826,353 | 98.96 |
| Cash | | | 33,295 | 0.68 |
| Other Assets/(Liabilities) | | | 17,462 | 0.36 |
| Total Net Assets | | | 4,877,110 | 100.00 |

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Calvert Sustainable Emerging Markets Equity Select Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| EUR | 275,225 | USD | 302,114 | 31/07/2023 | J.P. Morgan | (1,132) | (0.02) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (1,132) | (0.02) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,132) | (0.02) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,132) | (0.02) |

Calvert Sustainable US Equity Select Fund

INVESTMENT AIM

To provide long-term capital appreciation, measured in US Dollars, primarily investing in large-capitalisation US companies that are involved in economic activities that address global environmental or societal challenges that relate to areas such as environmental sustainability and resource efficiency, diversity, equity and inclusion, respect for human rights, product responsibility, human capital management and accountable governance and transparent operations, or are leaders in managing financially material environmental or social risks and opportunities. This strategy further takes into account the long-term carbon reduction objectives of the Paris Agreement and advancement of diversity, equity and inclusion.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Air Freight & Logistics | | | | |
| Expeditors International of Washington, Inc. | USD | 116 | 14,021 | 0.28 |
| | | | 14,021 | 0.28 |
| Automobiles | | | | |
| General Motors Co. | USD | 1,169 | 44,995 | 0.89 |
| | | | 44,995 | 0.89 |
| Banks | | | | |
| Citizens Financial Group, Inc. | USD | 187 | 4,903 | 0.10 |
| Fifth Third Bancorp | USD | 473 | 12,464 | 0.25 |
| Huntington Bancshares, Inc. | USD | 1,137 | 12,314 | 0.24 |
| KeyCorp | USD | 192 | 1,807 | 0.04 |
| PNC Financial Services Group, Inc. (The) | USD | 113 | 14,185 | 0.28 |
| Regions Financial Corp. | USD | 448 | 7,939 | 0.16 |
| Truist Financial Corp. | USD | 1,279 | 39,277 | 0.77 |
| Webster Financial Corp. | USD | 310 | 11,830 | 0.23 |
| | | | 104,719 | 2.07 |
| Biotechnology | | | | |
| Alnylam Pharmaceuticals, Inc. | USD | 101 | 19,719 | 0.39 |
| Amgen, Inc. | USD | 217 | 48,160 | 0.94 |
| Exact Sciences Corp. | USD | 122 | 11,517 | 0.23 |
| Gilead Sciences, Inc. | USD | 436 | 33,350 | 0.66 |
| Moderna, Inc. | USD | 15 | 1,838 | 0.04 |
| Regeneron Pharmaceuticals, Inc. | USD | 9 | 6,354 | 0.13 |
| Vertex Pharmaceuticals, Inc. | USD | 27 | 9,545 | 0.19 |
| | | | 130,483 | 2.58 |
| Broadline Retail | | | | |
| eBay, Inc. | USD | 233 | 10,504 | 0.21 |
| Macy's, Inc. | USD | 679 | 10,850 | 0.21 |
| | | | 21,354 | 0.42 |
| Building Products | | | | |
| Owens Corning | USD | 44 | 5,789 | 0.11 |
| Trane Technologies plc | USD | 133 | 25,509 | 0.51 |
| | | | 31,298 | 0.62 |
| Capital Markets | | | | |
| Charles Schwab Corp. (The) | USD | 498 | 28,605 | 0.57 |
| FactSet Research Systems, Inc. | USD | 30 | 11,973 | 0.24 |
| Franklin Resources, Inc. | USD | 117 | 3,143 | 0.06 |
| Intercontinental Exchange, Inc. | USD | 349 | 39,577 | 0.78 |
| LPL Financial Holdings, Inc. | USD | 26 | 5,664 | 0.11 |
| Morningstar, Inc. | USD | 56 | 10,862 | 0.21 |
| MSCI, Inc. | USD | 11 | 5,126 | 0.10 |
| Nasdaq, Inc. | USD | 333 | 16,693 | 0.33 |
| S&P Global, Inc. | USD | 202 | 81,123 | 1.60 |
| State Street Corp. | USD | 275 | 20,122 | 0.40 |
| T Rowe Price Group, Inc. | USD | 84 | 9,391 | 0.19 |
| | | | 232,279 | 4.59 |

Calvert Sustainable US Equity Select Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Chemicals | | | | |
| Ecolab, Inc. | USD | 179 | 33,124 | 0.65 |
| FMC Corp. | USD | 315 | 32,990 | 0.65 |
| Linde plc | USD | 91 | 34,787 | 0.69 |
| Mosaic Co. (The) | USD | 603 | 21,135 | 0.42 |
| Sherwin-Williams Co. (The) | USD | 101 | 26,723 | 0.53 |
| | | | 148,759 | 2.94 |
| Commercial Services & Supplies | | | | |
| Cintas Corp. | USD | 14 | 6,947 | 0.14 |
| MSA Safety, Inc. | USD | 83 | 14,558 | 0.29 |
| Tetra Tech, Inc. | USD | 25 | 4,111 | 0.08 |
| | | | 25,616 | 0.51 |
| Communications Equipment | | | | |
| Ciena Corp. | USD | 51 | 2,177 | 0.04 |
| Cisco Systems, Inc. | USD | 979 | 50,771 | 1.01 |
| Lumentum Holdings, Inc. | USD | 36 | 2,084 | 0.04 |
| Motorola Solutions, Inc. | USD | 30 | 8,742 | 0.17 |
| | | | 63,774 | 1.26 |
| Consumer Finance | | | | |
| Ally Financial, Inc. | USD | 242 | 6,592 | 0.13 |
| American Express Co. | USD | 174 | 30,358 | 0.59 |
| Capital One Financial Corp. | USD | 149 | 16,473 | 0.33 |
| Discover Financial Services | USD | 205 | 24,178 | 0.48 |
| Synchrony Financial | USD | 280 | 9,542 | 0.19 |
| | | | 87,143 | 1.72 |
| Containers & Packaging | | | | |
| Ball Corp. | USD | 417 | 24,082 | 0.48 |
| | | | 24,082 | 0.48 |
| Data Centers | | | | |
| Equinix, Inc., REIT | USD | 5 | 3,929 | 0.08 |
| | | | 3,929 | 0.08 |
| Distributors | | | | |
| Genuine Parts Co. | USD | 47 | 7,854 | 0.16 |
| | | | 7,854 | 0.16 |
| Diversified Consumer Services | | | | |
| Bright Horizons Family Solutions, Inc. | USD | 143 | 13,048 | 0.26 |
| Service Corp. International | USD | 142 | 9,214 | 0.18 |
| | | | 22,262 | 0.44 |
| Diversified Telecommunication Services | | | | |
| Verizon Communications, Inc. | USD | 1,426 | 52,705 | 1.04 |
| | | | 52,705 | 1.04 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Electric Utilities | | | | |
| Eversource Energy | USD | 673 | 47,272 | 0.94 |
| NextEra Energy, Inc. | USD | 229 | 16,815 | 0.33 |
| | | | 64,087 | 1.27 |
| Electrical Equipment | | | | |
| Eaton Corp. plc | USD | 386 | 77,350 | 1.53 |
| Emerson Electric Co. | USD | 234 | 21,027 | 0.42 |
| Rockwell Automation, Inc. | USD | 70 | 22,887 | 0.45 |
| | | | 121,264 | 2.40 |
| Entertainment | | | | |
| Electronic Arts, Inc. | USD | 41 | 5,364 | 0.11 |
| Netflix, Inc. | USD | 97 | 42,539 | 0.84 |
| Walt Disney Co. (The) | USD | 736 | 65,527 | 1.29 |
| | | | 113,430 | 2.24 |
| Equity Real Estate Investment Trusts (REITs) | | | | |
| American Tower Corp., REIT | USD | 211 | 40,919 | 0.81 |
| Boston Properties, Inc., REIT | USD | 35 | 2,023 | 0.04 |
| Brixmor Property Group, Inc., REIT | USD | 121 | 2,680 | 0.05 |
| Equity Residential, REIT | USD | 155 | 10,256 | 0.20 |
| Extra Space Storage, Inc., REIT | USD | 14 | 2,092 | 0.04 |
| Host Hotels & Resorts, Inc., REIT | USD | 170 | 2,868 | 0.06 |
| Iron Mountain, Inc., REIT | USD | 395 | 22,515 | 0.44 |
| Kimco Realty Corp., REIT | USD | 191 | 3,797 | 0.08 |
| Prologis, Inc., REIT | USD | 351 | 42,927 | 0.85 |
| Simon Property Group, Inc., REIT | USD | 133 | 15,424 | 0.30 |
| Ventas, Inc., REIT | USD | 139 | 6,614 | 0.13 |
| | | | 152,115 | 3.00 |
| Financial Services | | | | |
| Mastercard, Inc. 'A' | USD | 191 | 74,608 | 1.48 |
| PayPal Holdings, Inc. | USD | 183 | 12,164 | 0.24 |
| Rocket Cos., Inc. 'A' | USD | 296 | 2,673 | 0.05 |
| Visa, Inc. 'A' | USD | 302 | 71,438 | 1.41 |
| | | | 160,883 | 3.18 |
| Food Products | | | | |
| Darling Ingredients, Inc. | USD | 289 | 17,979 | 0.36 |
| General Mills, Inc. | USD | 910 | 69,897 | 1.37 |
| J M Smucker Co. (The) | USD | 236 | 34,680 | 0.69 |
| McCormick & Co., Inc. (Non-Voting) | USD | 291 | 25,489 | 0.50 |
| | | | 148,045 | 2.92 |
| Ground Transportation | | | | |
| Knight-Swift Transportation Holdings, Inc. | USD | 75 | 4,168 | 0.08 |
| | | | 4,168 | 0.08 |
| Health Care Equipment & Supplies | | | | |
| Boston Scientific Corp. | USD | 181 | 9,796 | 0.19 |
| Edwards Lifesciences Corp. | USD | 284 | 26,607 | 0.52 |

Calvert Sustainable US Equity Select Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Health Care Equipment & Supplies (continued) | | | | |
| Hologic, Inc. | USD | 235 | 18,986 | 0.38 |
| IDEXX Laboratories, Inc. | USD | 46 | 23,109 | 0.46 |
| ResMed, Inc. | USD | 106 | 23,261 | 0.46 |
| STERIS plc | USD | 106 | 23,702 | 0.47 |
| | | | 125,461 | 2.48 |
| Health Care Providers & Services | | | | |
| DaVita, Inc. | USD | 47 | 4,721 | 0.09 |
| Humana, Inc. | USD | 103 | 45,526 | 0.90 |
| Laboratory Corp. of America Holdings | USD | 60 | 14,454 | 0.29 |
| Quest Diagnostics, Inc. | USD | 23 | 3,242 | 0.06 |
| | | | 67,943 | 1.34 |
| Hotels, Restaurants & Leisure | | | | |
| Darden Restaurants, Inc. | USD | 117 | 19,497 | 0.39 |
| Planet Fitness, Inc. 'A' | USD | 60 | 4,052 | 0.08 |
| Vail Resorts, Inc. | USD | 100 | 25,044 | 0.49 |
| | | | 48,593 | 0.96 |
| Household Products | | | | |
| Church & Dwight Co., Inc. | USD | 60 | 5,971 | 0.12 |
| Clorox Co. (The) | USD | 116 | 18,435 | 0.36 |
| | | | 24,406 | 0.48 |
| Insurance | | | | |
| Allstate Corp. (The) | USD | 39 | 4,263 | 0.08 |
| Hartford Financial Services Group, Inc. (The) | USD | 116 | 8,302 | 0.16 |
| MetLife, Inc. | USD | 973 | 54,887 | 1.09 |
| Primerica, Inc. | USD | 54 | 10,761 | 0.21 |
| Progressive Corp. (The) | USD | 362 | 47,751 | 0.95 |
| Prudential Financial, Inc. | USD | 314 | 27,742 | 0.55 |
| Travelers Cos., Inc. (The) | USD | 182 | 31,324 | 0.62 |
| | | | 185,030 | 3.66 |
| Internet & Direct Marketing Retail | | | | |
| Etsy, Inc. | USD | 106 | 9,123 | 0.18 |
| | | | 9,123 | 0.18 |
| IT Services | | | | |
| Accenture plc 'A' | USD | 312 | 96,994 | 1.91 |
| Akamai Technologies, Inc. | USD | 98 | 8,866 | 0.18 |
| Automatic Data Processing, Inc. | USD | 105 | 23,063 | 0.45 |
| Fidelity National Information Services, Inc. | USD | 112 | 6,130 | 0.12 |
| Genpact Ltd. | USD | 159 | 6,026 | 0.12 |
| Okta, Inc. | USD | 99 | 6,963 | 0.14 |
| Snowflake, Inc. 'A' | USD | 28 | 5,043 | 0.10 |
| Twilio, Inc. 'A' | USD | 58 | 3,738 | 0.07 |
| VeriSign, Inc. | USD | 26 | 5,866 | 0.12 |
| | | | 162,689 | 3.21 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Leisure Products | | | | |
| Hasbro, Inc. | USD | 235 | 15,207 | 0.30 |
| Mattel, Inc. | USD | 278 | 5,396 | 0.11 |
| | | | 20,603 | 0.41 |
| Life Sciences Tools & Services | | | | |
| Agilent Technologies, Inc. | USD | 181 | 21,543 | 0.43 |
| Danaher Corp. | USD | 96 | 23,132 | 0.45 |
| Waters Corp. | USD | 37 | 9,787 | 0.19 |
| West Pharmaceutical Services, Inc. | USD | 50 | 19,175 | 0.38 |
| | | | 73,637 | 1.45 |
| Machinery | | | | |
| Caterpillar, Inc. | USD | 155 | 38,080 | 0.75 |
| Cummins, Inc. | USD | 169 | 41,376 | 0.81 |
| Deere & Co. | USD | 85 | 34,544 | 0.68 |
| Illinois Tool Works, Inc. | USD | 160 | 40,034 | 0.79 |
| Parker-Hannifin Corp. | USD | 54 | 21,023 | 0.42 |
| Pentair plc | USD | 157 | 10,070 | 0.20 |
| Stanley Black & Decker, Inc. | USD | 67 | 6,340 | 0.13 |
| Xylem, Inc. | USD | 73 | 8,210 | 0.16 |
| | | | 199,677 | 3.94 |
| Media | | | | |
| Interpublic Group of Cos., Inc. (The) | USD | 563 | 21,580 | 0.43 |
| Omnicom Group, Inc. | USD | 320 | 30,451 | 0.60 |
| | | | 52,031 | 1.03 |
| Metals & Mining | | | | |
| Nucor Corp. | USD | 271 | 44,168 | 0.87 |
| | | | 44,168 | 0.87 |
| Multiline Retail | | | | |
| Target Corp. | USD | 239 | 31,823 | 0.63 |
| | | | 31,823 | 0.63 |
| Multi-Utilities | | | | |
| Consolidated Edison, Inc. | USD | 160 | 14,419 | 0.28 |
| Sempra Energy | USD | 118 | 17,170 | 0.34 |
| | | | 31,589 | 0.62 |
| Personal Care Products | | | | |
| Estee Lauder Cos., Inc. (The) 'A' | USD | 217 | 42,313 | 0.84 |
| | | | 42,313 | 0.84 |
| Pharmaceuticals | | | | |
| Bristol-Myers Squibb Co. | USD | 536 | 34,358 | 0.68 |
| Eli Lilly & Co. | USD | 154 | 71,873 | 1.42 |
| Merck & Co., Inc. | USD | 1,139 | 130,017 | 2.57 |
| Pfizer, Inc. | USD | 656 | 23,793 | 0.47 |
| | | | 260,041 | 5.14 |

Calvert Sustainable US Equity Select Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Professional Services

| | | | | |
|---------------------------------|-----|-----|--------|------|
| FTI Consulting, Inc. | USD | 62 | 11,864 | 0.23 |
| ManpowerGroup, Inc. | USD | 80 | 6,446 | 0.13 |
| Robert Half International, Inc. | USD | 38 | 2,840 | 0.06 |
| Verisk Analytics, Inc. | USD | 113 | 25,624 | 0.50 |

46,774 0.92

Real Estate Management & Development

| | | | | |
|---------------------------|-----|----|--------|------|
| CBRE Group, Inc. 'A' | USD | 37 | 2,980 | 0.06 |
| Howard Hughes Corp. (The) | USD | 62 | 4,891 | 0.10 |
| Jones Lang LaSalle, Inc. | USD | 99 | 15,529 | 0.30 |

23,400 0.46

Semiconductors & Semiconductor Equipment

| | | | | |
|------------------------------|-----|-----|---------|------|
| Advanced Micro Devices, Inc. | USD | 294 | 33,334 | 0.66 |
| Applied Materials, Inc. | USD | 182 | 26,395 | 0.52 |
| First Solar, Inc. | USD | 33 | 6,083 | 0.12 |
| Intel Corp. | USD | 837 | 27,872 | 0.55 |
| KLA Corp. | USD | 26 | 12,604 | 0.25 |
| Lam Research Corp. | USD | 24 | 15,481 | 0.31 |
| Micron Technology, Inc. | USD | 222 | 14,299 | 0.28 |
| NVIDIA Corp. | USD | 371 | 155,931 | 3.08 |
| ON Semiconductor Corp. | USD | 51 | 4,783 | 0.09 |
| Texas Instruments, Inc. | USD | 151 | 27,194 | 0.54 |

323,976 6.40

Software

| | | | | |
|------------------------------|-----|-------|---------|------|
| Adobe, Inc. | USD | 81 | 39,532 | 0.78 |
| Atlassian Corp. 'A' | USD | 33 | 5,464 | 0.11 |
| Autodesk, Inc. | USD | 76 | 15,745 | 0.31 |
| Cadence Design Systems, Inc. | USD | 91 | 21,259 | 0.42 |
| Gen Digital, Inc. | USD | 364 | 6,741 | 0.13 |
| HubSpot, Inc. | USD | 30 | 15,683 | 0.31 |
| Intuit, Inc. | USD | 117 | 53,456 | 1.06 |
| Microsoft Corp. | USD | 1,162 | 395,953 | 7.83 |
| Paycom Software, Inc. | USD | 12 | 2,157 | 0.04 |
| Salesforce, Inc. | USD | 203 | 43,213 | 0.85 |
| ServiceNow, Inc. | USD | 69 | 38,604 | 0.76 |
| Splunk, Inc. | USD | 73 | 7,788 | 0.15 |
| Synopsys, Inc. | USD | 26 | 11,313 | 0.22 |
| VMware, Inc. 'A' | USD | 49 | 7,081 | 0.14 |
| Workday, Inc. 'A' | USD | 66 | 15,156 | 0.30 |

679,145 13.41

Specialty Retail

| | | | | |
|-----------------------------|-----|-----|--------|------|
| Best Buy Co., Inc. | USD | 166 | 13,778 | 0.27 |
| Dick's Sporting Goods, Inc. | USD | 19 | 2,512 | 0.05 |
| Gap, Inc. (The) | USD | 375 | 3,317 | 0.07 |
| Home Depot, Inc. (The) | USD | 212 | 65,583 | 1.29 |
| Lowe's Cos., Inc. | USD | 180 | 40,495 | 0.80 |
| O'Reilly Automotive, Inc. | USD | 10 | 9,495 | 0.19 |
| TJX Cos., Inc. (The) | USD | 200 | 16,838 | 0.33 |
| Tractor Supply Co. | USD | 65 | 14,147 | 0.28 |
| Ulta Beauty, Inc. | USD | 56 | 26,293 | 0.52 |
| Williams-Sonoma, Inc. | USD | 21 | 2,615 | 0.05 |

195,073 3.85

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Tech Hardware, Storage & Peripherals

| | | | | |
|--------------------------------|-----|-------|---------|------|
| Apple, Inc. | USD | 2,063 | 397,046 | 7.84 |
| Dell Technologies, Inc. 'C' | USD | 65 | 3,533 | 0.07 |
| Hewlett Packard Enterprise Co. | USD | 1,667 | 28,123 | 0.56 |
| HP, Inc. | USD | 523 | 16,040 | 0.32 |

444,742 8.79

Textiles, Apparel & Luxury Goods

| | | | | |
|---------------------------|-----|-----|--------|------|
| Capri Holdings Ltd. | USD | 106 | 3,816 | 0.08 |
| Lululemon Athletica, Inc. | USD | 70 | 26,294 | 0.52 |
| NIKE, Inc. 'B' | USD | 211 | 23,415 | 0.46 |
| Ralph Lauren Corp. | USD | 25 | 3,085 | 0.06 |
| Tapestry, Inc. | USD | 168 | 7,224 | 0.14 |

63,834 1.26

Thriffs & Mortgage Finance

| | | | | |
|-----------------------|-----|-----|-------|------|
| MGIC Investment Corp. | USD | 235 | 3,697 | 0.07 |
|-----------------------|-----|-----|-------|------|

3,697 0.07

Trading Companies & Distributors

| | | | | |
|----------------------|-----|----|--------|------|
| United Rentals, Inc. | USD | 52 | 23,127 | 0.46 |
|----------------------|-----|----|--------|------|

23,127 0.46

Water Utilities

| | | | | |
|--------------------------------|-----|-----|--------|------|
| American Water Works Co., Inc. | USD | 482 | 68,078 | 1.34 |
|--------------------------------|-----|-----|--------|------|

68,078 1.34

Total Equities

5,030,238 99.37

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

5,030,238 99.37

Total Investments

5,030,238 99.37

Cash

29,196 0.58

Other Assets/(liabilities)

2,769 0.05

Total Net Assets

5,062,203 100.00

Calvert Sustainable US Equity Select Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| USD | 790 | EUR | 727 | 05/07/2023 | J.P. Morgan | (4) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (4) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 277,737 | USD | 304,870 | 31/07/2023 | J.P. Morgan | (1,142) | (0.02) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (1,142) | (0.02) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,146) | (0.02) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,146) | (0.02) |

China A-shares Fund

INVESTMENT AIM

To provide capital appreciation over the long term, measured in US Dollars, by investing primarily in China A-shares of companies listed on the Shanghai Stock Exchange and/or the Shenzhen Stock Exchange via Stock Connect. The Fund may also invest in issuers of other countries including, but not limited to, those that are listed on the Hong Kong Exchange (including China H-shares and red chips) and depositary receipts (including American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)) of issuers located in any country and referring to China companies.

The Fund may make use of exchange traded and over-the-counter options, futures and other derivatives for investment or efficient portfolio management (including hedging) purposes.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Automobiles | | | | |
| BYD Co. Ltd. 'A' | CNY | 16,600 | 592,465 | 2.25 |
| | | | 592,465 | 2.25 |
| Banks | | | | |
| China Construction Bank Corp. 'A' | CNY | 1,344,600 | 1,159,281 | 4.41 |
| China Merchants Bank Co. Ltd. 'A' | CNY | 378,789 | 1,711,946 | 6.50 |
| Industrial & Commercial Bank of China Ltd. 'A' | CNY | 1,908,900 | 1,267,346 | 4.82 |
| Postal Savings Bank of China Co. Ltd. 'A' | CNY | 1,778,500 | 1,198,464 | 4.55 |
| | | | 5,337,037 | 20.28 |
| Beverages | | | | |
| Kweichow Moutai Co. Ltd. 'A' | CNY | 7,816 | 1,821,596 | 6.92 |
| Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A' | CNY | 6,500 | 165,703 | 0.63 |
| | | | 1,987,299 | 7.55 |
| Chemicals | | | | |
| Sinofibers Technology Co. Ltd. 'A' | CNY | 45,800 | 298,392 | 1.13 |
| | | | 298,392 | 1.13 |
| Construction & Engineering | | | | |
| China State Construction Engineering Corp. Ltd. 'A' | CNY | 1,446,700 | 1,144,524 | 4.35 |
| | | | 1,144,524 | 4.35 |
| Electrical Equipment | | | | |
| NARI Technology Co. Ltd. 'A' | CNY | 305,138 | 971,313 | 3.69 |
| | | | 971,313 | 3.69 |
| Electronic Equipment, Instruments & Components | | | | |
| Shanghai Friendess Electronic Technology Corp. Ltd. 'A' | CNY | 13,143 | 341,436 | 1.30 |
| | | | 341,436 | 1.30 |
| Food Products | | | | |
| Anjoy Foods Group Co. Ltd. 'A' | CNY | 57,900 | 1,170,919 | 4.45 |
| | | | 1,170,919 | 4.45 |
| Health Care Equipment & Supplies | | | | |
| iRay Technology Co. Ltd. 'A' | CNY | 11,701 | 455,367 | 1.73 |
| Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A' | CNY | 31,300 | 1,294,248 | 4.92 |
| Sonoscape Medical Corp. 'A' | CNY | 19,600 | 147,128 | 0.56 |
| | | | 1,896,743 | 7.21 |

China A-shares Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Health Care Providers & Services

| | | | | |
|--------------------------------------|-----|---------|----------------|-------------|
| Aier Eye Hospital Group Co. Ltd. 'A' | CNY | 116,292 | 297,449 | 1.13 |
| | | | 297,449 | 1.13 |

Household Durables

| | | | | |
|--|-----|---------|------------------|-------------|
| Gree Electric Appliances, Inc. of Zhuhai 'A' | CNY | 318,700 | 1,604,009 | 6.09 |
| Midea Group Co. Ltd. 'A' | CNY | 115,800 | 941,059 | 3.58 |
| | | | 2,545,068 | 9.67 |

Independent Power and Renewable Electricity Producers

| | | | | |
|----------------------------------|-----|---------|------------------|-------------|
| China Yangtze Power Co. Ltd. 'A' | CNY | 515,900 | 1,567,056 | 5.96 |
| | | | 1,567,056 | 5.96 |

Insurance

| | | | | |
|---|-----|--------|----------------|-------------|
| Ping An Insurance Group Co. of China Ltd. 'A' | CNY | 59,700 | 381,945 | 1.45 |
| | | | 381,945 | 1.45 |

Life Sciences Tools & Services

| | | | | |
|--------------------------|-----|--------|----------------|-------------|
| WuXi AppTec Co. Ltd. 'A' | CNY | 91,221 | 783,659 | 2.98 |
| | | | 783,659 | 2.98 |

Machinery

| | | | | |
|---|-----|--------|------------------|-------------|
| Dongguan Yiheda Automation Co. Ltd. 'A' | CNY | 75,700 | 466,661 | 1.77 |
| Leader Harmonious Drive Systems Co. Ltd. 'A' | CNY | 24,411 | 547,024 | 2.09 |
| Luoyang Xinqianglian Slewing Bearing Co. Ltd. 'A' | CNY | 22,100 | 113,954 | 0.43 |
| | | | 1,127,639 | 4.29 |

Personal Care Products

| | | | | |
|--|-----|--------|------------------|-------------|
| Proya Cosmetics Co. Ltd. 'A' | CNY | 62,428 | 967,495 | 3.68 |
| Yunnan Botanee Bio-Technology Group Co. Ltd. 'A' | CNY | 11,400 | 139,748 | 0.53 |
| | | | 1,107,243 | 4.21 |

Real Estate Management & Development

| | | | | |
|--------------------------|-----|---------|----------------|-------------|
| China Vanke Co. Ltd. 'A' | CNY | 253,000 | 488,742 | 1.86 |
| | | | 488,742 | 1.86 |

Semiconductors & Semiconductor Equipment

| | | | | |
|--|-----|---------|----------------|-------------|
| LONGi Green Energy Technology Co. Ltd. 'A' | CNY | 219,060 | 866,356 | 3.29 |
| | | | 866,356 | 3.29 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Specialty Retail

| | | | | |
|--|-----|--------|----------------|-------------|
| China Tourism Group Duty Free Corp. Ltd. 'A' | CNY | 51,700 | 788,847 | 3.00 |
| | | | 788,847 | 3.00 |

| | | | | |
|-----------------------|--|--|-------------------|--------------|
| Total Equities | | | 23,694,132 | 90.05 |
|-----------------------|--|--|-------------------|--------------|

| | | | | |
|---|--|--|-------------------|--------------|
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 23,694,132 | 90.05 |
|---|--|--|-------------------|--------------|

| | | | | |
|--------------------------|--|--|-------------------|--------------|
| Total Investments | | | 23,694,132 | 90.05 |
|--------------------------|--|--|-------------------|--------------|

| | | | | |
|-------------|--|--|------------------|--------------|
| Cash | | | 2,822,564 | 10.73 |
|-------------|--|--|------------------|--------------|

| | | | | |
|-----------------------------------|--|--|------------------|---------------|
| Other Assets/(liabilities) | | | (204,477) | (0.78) |
|-----------------------------------|--|--|------------------|---------------|

| | | | | |
|-------------------------|--|--|-------------------|---------------|
| Total Net Assets | | | 26,312,219 | 100.00 |
|-------------------------|--|--|-------------------|---------------|

China A-shares Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 4,391 | EUR | 4,020 | 03/07/2023 | J.P. Morgan | 1 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 1 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 6,063 | USD | 6,590 | 05/07/2023 | J.P. Morgan | 30 | 0.00 |
| USD | 113,347 | EUR | 103,506 | 31/07/2023 | J.P. Morgan | 154 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 184 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 185 | 0.00 |
| EUR | 24,285 | USD | 26,523 | 03/07/2023 | J.P. Morgan | (4) | 0.00 |
| USD | 3,611 | EUR | 3,323 | 05/07/2023 | J.P. Morgan | (18) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (22) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 103,506 | USD | 113,189 | 03/07/2023 | J.P. Morgan | (161) | 0.00 |
| EUR | 6,126,634 | USD | 6,725,176 | 31/07/2023 | J.P. Morgan | (25,194) | (0.10) |
| USD | 6,599 | EUR | 6,063 | 31/07/2023 | J.P. Morgan | (31) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (25,386) | (0.10) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (25,408) | (0.10) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (25,223) | (0.10) |

China Equity Fund

INVESTMENT AIM

To seek to provide an attractive risk-adjusted annualized return, measured in US Dollars, by investing primarily in equity securities of companies located in China, including China A-shares of companies listed on the Shanghai Stock Exchange and/or the Shenzhen Stock Exchange via Stock Connect, and in issuers of other countries including, but not limited to, those that are listed on the Hong Kong Exchange (including China H shares and red chips) and depositary receipts (including American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)), where the underlying companies are located in China. The Fund may make use of exchange traded and over-the-counter options, futures and other derivatives for investment or efficient portfolio management (including hedging) purposes.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Automobiles | | | | |
| BYD Co. Ltd. 'H' | HKD | 6,500 | 208,026 | 2.90 |
| | | | 208,026 | 2.90 |
| Banks | | | | |
| China Merchants Bank Co. Ltd. 'H' | HKD | 76,500 | 348,918 | 4.87 |
| | | | 348,918 | 4.87 |
| Beverages | | | | |
| China Resources Beer Holdings Co. Ltd. | HKD | 42,000 | 277,269 | 3.87 |
| Kweichow Moutai Co. Ltd. 'A' | CNY | 2,000 | 466,121 | 6.50 |
| Nongfu Spring Co. Ltd., Reg. S 'H' | HKD | 27,000 | 149,185 | 2.08 |
| | | | 892,575 | 12.45 |
| Broadline Retail | | | | |
| Alibaba Group Holding Ltd., ADR | USD | 771 | 64,540 | 0.90 |
| Alibaba Group Holding Ltd. | HKD | 24,740 | 258,663 | 3.61 |
| PDD Holdings, Inc., ADR | USD | 6,000 | 417,600 | 5.82 |
| | | | 740,803 | 10.33 |
| Chemicals | | | | |
| Sinofibers Technology Co. Ltd. 'A' | CNY | 8,500 | 55,378 | 0.77 |
| | | | 55,378 | 0.77 |
| Electrical Equipment | | | | |
| NARI Technology Co. Ltd. 'A' | CNY | 57,312 | 182,435 | 2.54 |
| | | | 182,435 | 2.54 |
| Electronic Equipment, Instruments & Components | | | | |
| Shanghai Friendess Electronic Technology Corp. Ltd. 'A' | CNY | 2,358 | 61,257 | 0.85 |
| | | | 61,257 | 0.85 |
| Food Products | | | | |
| Anjoy Foods Group Co. Ltd. 'A' | CNY | 8,700 | 175,941 | 2.45 |
| China Mengniu Dairy Co. Ltd. | HKD | 45,000 | 169,900 | 2.37 |
| | | | 345,841 | 4.82 |
| Health Care Equipment & Supplies | | | | |
| iRay Technology Co. Ltd. 'A' | CNY | 2,398 | 93,323 | 1.30 |
| Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A' | CNY | 4,200 | 173,669 | 2.42 |
| Sonoscape Medical Corp. 'A' | CNY | 4,200 | 31,527 | 0.44 |
| | | | 298,519 | 4.16 |

China Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Hotels, Restaurants & Leisure | | | | |
| Atour Lifestyle Holdings Ltd., ADR | USD | 1,637 | 26,470 | 0.37 |
| Luckin Coffee, Inc., ADR | USD | 1,945 | 43,354 | 0.60 |
| Meituan, Reg. S 'B' | HKD | 44,280 | 693,235 | 9.67 |
| | | | 763,059 | 10.64 |
| Household Durables | | | | |
| Gree Electric Appliances, Inc. of Zhuhai 'A' | CNY | 44,500 | 223,968 | 3.12 |
| Midea Group Co. Ltd. 'A' | CNY | 4,600 | 37,382 | 0.52 |
| | | | 261,350 | 3.64 |
| Interactive Media & Services | | | | |
| Tencent Holdings Ltd. | HKD | 16,700 | 709,835 | 9.90 |
| | | | 709,835 | 9.90 |
| Life Sciences Tools & Services | | | | |
| WuXi AppTec Co. Ltd., Reg. S 'H' | HKD | 16,300 | 130,454 | 1.82 |
| Wuxi Biologics Cayman, Inc., Reg. S | HKD | 44,500 | 213,402 | 2.98 |
| | | | 343,856 | 4.80 |
| Machinery | | | | |
| Dongguan Yiheda Automation Co. Ltd. 'A' | CNY | 15,440 | 95,182 | 1.33 |
| Leader Harmonious Drive Systems Co. Ltd. 'A' | CNY | 4,193 | 93,961 | 1.31 |
| Luoyang Xinqianglian Slewing Bearing Co. Ltd. 'A' | CNY | 4,000 | 20,625 | 0.29 |
| Morimatsu International Holdings Co. Ltd., Reg. S | HKD | 126,500 | 104,127 | 1.45 |
| | | | 313,895 | 4.38 |
| Personal Care Products | | | | |
| Proya Cosmetics Co. Ltd. 'A' | CNY | 11,620 | 180,084 | 2.51 |
| | | | 180,084 | 2.51 |
| Real Estate Management & Development | | | | |
| KE Holdings, Inc., ADR | USD | 17,619 | 264,637 | 3.69 |
| Onewo, Inc. 'H' | HKD | 51,300 | 166,181 | 2.32 |
| | | | 430,818 | 6.01 |
| Semiconductors & Semiconductor Equipment | | | | |
| LONGi Green Energy Technology Co. Ltd. 'A' | CNY | 35,120 | 138,895 | 1.94 |
| | | | 138,895 | 1.94 |
| Specialty Retail | | | | |
| China Tourism Group Duty Free Corp. Ltd., Reg. S 'H' | HKD | 7,200 | 97,660 | 1.36 |
| | | | 97,660 | 1.36 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Textiles, Apparel & Luxury Goods | | | | |
| ANTA Sports Products Ltd. | HKD | 15,000 | 153,956 | 2.15 |
| Li Ning Co. Ltd. | HKD | 32,000 | 173,016 | 2.41 |
| Shenzhou International Group Holdings Ltd. | HKD | 3,400 | 32,672 | 0.46 |
| | | | 359,644 | 5.02 |
| Total Equities | | | 6,732,848 | 93.89 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 6,732,848 | 93.89 |
| Total Investments | | | 6,732,848 | 93.89 |
| Cash | | | 437,340 | 6.10 |
| Other Assets/(liabilities) | | | 888 | 0.01 |
| Total Net Assets | | | 7,171,076 | 100.00 |

Counterpoint Global Fund

INVESTMENT AIM

To seek long-term appreciation, measured in US Dollars, by investing primarily in the equity securities, including depositary receipts (including ADRs and GDRs), of established and emerging companies located throughout the world, with capitalisations within the range of companies included in the MSCI All Country World Index.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Argentina | | | | |
| Globant SA | USD | 42 | 7,525 | 0.12 |
| | | | 7,525 | 0.12 |
| Brazil | | | | |
| B3 SA - Brasil Bolsa Balcao | BRL | 414 | 1,266 | 0.02 |
| NU Holdings Ltd. 'A' | USD | 2,084 | 16,432 | 0.25 |
| Vale SA | BRL | 143 | 1,946 | 0.03 |
| | | | 19,644 | 0.30 |
| Canada | | | | |
| Brookfield Asset Management Ltd. 'A' | USD | 50 | 1,644 | 0.03 |
| Brookfield Corp. | USD | 129 | 4,310 | 0.07 |
| Brookfield Infrastructure Partners LP | USD | 129 | 4,652 | 0.07 |
| Canada Goose Holdings, Inc. | USD | 334 | 5,741 | 0.09 |
| Canadian National Railway Co. | USD | 216 | 26,067 | 0.40 |
| Constellation Software, Inc. | CAD | 14 | 28,730 | 0.44 |
| FirstService Corp. | CAD | 16 | 2,500 | 0.04 |
| Lumine Group, Inc., Reg. S | CAD | 35 | 480 | 0.01 |
| Shopify, Inc. 'A' | USD | 2,646 | 172,016 | 2.66 |
| Topicus.com, Inc. | CAD | 428 | 35,413 | 0.55 |
| | | | 281,553 | 4.36 |
| China | | | | |
| China East Education Holdings Ltd., Reg. S | HKD | 500 | 193 | 0.00 |
| China Resources Mixc Lifestyle Services Ltd., Reg. S | HKD | 400 | 1,989 | 0.03 |
| Foshan Haitian Flavouring & Food Co. Ltd. 'A' | CNY | 424 | 2,738 | 0.04 |
| Haidilao International Holding Ltd., Reg. S | HKD | 2,000 | 4,418 | 0.07 |
| HUYA, Inc., ADR | USD | 60 | 218 | 0.00 |
| Inner Mongolia Yili Industrial Group Co. Ltd. 'A' | CNY | 200 | 780 | 0.01 |
| KE Holdings, Inc., ADR | USD | 244 | 3,665 | 0.06 |
| Kuaishou Technology, Reg. S | HKD | 300 | 2,063 | 0.03 |
| Meituan, Reg. S 'B' | HKD | 1,500 | 23,483 | 0.37 |
| Qifu Technology, Inc., ADR | USD | 135 | 2,387 | 0.04 |
| Shenzhou International Group Holdings Ltd. | HKD | 200 | 1,922 | 0.03 |
| Trip.com Group Ltd., ADR | USD | 572 | 19,980 | 0.31 |
| Weimob, Inc., Reg. S | HKD | 1,000 | 488 | 0.01 |
| | | | 64,324 | 1.00 |
| Denmark | | | | |
| Chr Hansen Holding A/S | DKK | 10 | 696 | 0.01 |
| DSV A/S | DKK | 398 | 84,135 | 1.30 |
| Novo Nordisk A/S 'B' | DKK | 20 | 3,221 | 0.05 |
| | | | 88,052 | 1.36 |
| France | | | | |
| Airbus SE | EUR | 38 | 5,493 | 0.09 |
| Christian Dior SE | EUR | 5 | 4,423 | 0.07 |
| EssilorLuxottica SA | EUR | 31 | 5,843 | 0.09 |
| Eurofins Scientific SE | EUR | 911 | 57,560 | 0.89 |
| Hermes International | EUR | 28 | 60,834 | 0.94 |
| L'Oreal SA | EUR | 3 | 1,401 | 0.02 |
| Pernod Ricard SA | EUR | 34 | 7,503 | 0.12 |

Counterpoint Global Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

France (continued)

| | | | | |
|-------------------|-----|----|----------------|-------------|
| Remy Cointreau SA | EUR | 6 | 956 | 0.01 |
| Safran SA | EUR | 90 | 14,123 | 0.22 |
| | | | 158,136 | 2.45 |

Germany

| | | | | |
|---------------|-----|-----|---------------|-------------|
| adidas AG | EUR | 143 | 27,774 | 0.43 |
| HelloFresh SE | EUR | 253 | 6,263 | 0.10 |
| Puma SE | EUR | 69 | 4,146 | 0.06 |
| | | | 38,183 | 0.59 |

Hong Kong

| | | | | |
|-------------------------------------|-----|-----|--------------|-------------|
| AIA Group Ltd. | HKD | 600 | 6,092 | 0.09 |
| Super Hi International Holding Ltd. | HKD | 200 | 390 | 0.01 |
| | | | 6,482 | 0.10 |

India

| | | | | |
|----------------------|-----|-------|----------------|-------------|
| Axis Bank Ltd. | INR | 214 | 2,579 | 0.04 |
| HDFC Bank Ltd., ADR | USD | 1,358 | 94,924 | 1.47 |
| ICICI Bank Ltd., ADR | USD | 1,417 | 32,676 | 0.51 |
| IndusInd Bank Ltd. | INR | 201 | 3,372 | 0.05 |
| Shree Cement Ltd. | INR | 4 | 1,165 | 0.02 |
| Titan Co. Ltd. | INR | 80 | 2,975 | 0.05 |
| Zomato Ltd. | INR | 1,069 | 980 | 0.01 |
| | | | 138,671 | 2.15 |

Israel

| | | | | |
|----------------------|-----|-------|----------------|-------------|
| Global-e Online Ltd. | USD | 4,977 | 201,618 | 3.12 |
| | | | 201,618 | 3.12 |

Italy

| | | | | |
|--------------------------|-----|-----|---------------|-------------|
| Brunello Cucinelli SpA | EUR | 54 | 4,753 | 0.07 |
| Davide Campari-Milano NV | EUR | 571 | 7,913 | 0.12 |
| Ferrari NV | USD | 9 | 2,932 | 0.05 |
| Moncler SpA | EUR | 874 | 60,509 | 0.94 |
| | | | 76,107 | 1.18 |

Japan

| | | | | |
|-----------------------|-----|-----|--------------|-------------|
| Change Holdings, Inc. | JPY | 100 | 1,586 | 0.02 |
| | | | 1,586 | 0.02 |

Mexico

| | | | | |
|---|-----|----|--------------|-------------|
| Grupo Aeroportuario del Sureste SAB de CV 'B' | MXN | 40 | 1,114 | 0.02 |
| | | | 1,114 | 0.02 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Netherlands

| | | | | |
|--------------------------|-----|-----|----------------|-------------|
| Adyen NV, Reg. S | EUR | 69 | 119,170 | 1.84 |
| ASML Holding NV, ADR | USD | 40 | 28,992 | 0.45 |
| ASML Holding NV | EUR | 25 | 18,127 | 0.28 |
| Basic-Fit NV, Reg. S | EUR | 670 | 25,417 | 0.39 |
| Heineken NV | EUR | 98 | 10,107 | 0.16 |
| Universal Music Group NV | EUR | 191 | 4,257 | 0.07 |
| | | | 206,070 | 3.19 |

Norway

| | | | | |
|---------------------------------|-----|-------|--------------|-------------|
| AutoStore Holdings Ltd., Reg. S | NOK | 1,145 | 2,518 | 0.04 |
| | | | 2,518 | 0.04 |

Singapore

| | | | | |
|------------------------|-----|--------|---------------|-------------|
| Grab Holdings Ltd. 'A' | USD | 23,617 | 79,235 | 1.22 |
| Sea Ltd., ADR | USD | 132 | 7,578 | 0.12 |
| | | | 86,813 | 1.34 |

South Korea

| | | | | |
|-----------------|-----|-------|----------------|-------------|
| Coupang, Inc. | USD | 5,755 | 100,597 | 1.56 |
| KakaoBank Corp. | KRW | 339 | 6,153 | 0.10 |
| NAVER Corp. | KRW | 76 | 10,624 | 0.16 |
| | | | 117,374 | 1.82 |

Sweden

| | | | | |
|----------------------|-----|-----|---------------|-------------|
| Evolution AB, Reg. S | SEK | 94 | 11,835 | 0.18 |
| Kinnevik AB 'B' | SEK | 209 | 2,903 | 0.05 |
| Vitrolife AB | SEK | 142 | 2,768 | 0.04 |
| | | | 17,506 | 0.27 |

Switzerland

| | | | | |
|---------------------------------|-----|-----|---------------|-------------|
| Kuehne + Nagel International AG | CHF | 23 | 6,801 | 0.11 |
| On Holding AG 'A' | USD | 410 | 13,468 | 0.21 |
| Straumann Holding AG | CHF | 69 | 11,132 | 0.17 |
| | | | 31,401 | 0.49 |

Taiwan

| | | | | |
|--|-----|-------|---------------|-------------|
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | USD | 21 | 2,129 | 0.03 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | TWD | 1,000 | 18,567 | 0.29 |
| | | | 20,696 | 0.32 |

United Kingdom

| | | | | |
|---------------------------------|-----|--------|--------|------|
| Abcam plc, ADR | USD | 52 | 1,235 | 0.02 |
| Babcock International Group plc | GBP | 10,159 | 36,316 | 0.56 |
| Deliveroo plc, Reg. S | GBP | 1,604 | 2,313 | 0.04 |
| Diageo plc | GBP | 142 | 6,101 | 0.09 |
| Fevertree Drinks plc | GBP | 154 | 2,340 | 0.04 |
| Rentokil Initial plc | GBP | 4,013 | 31,016 | 0.48 |
| Rightmove plc | GBP | 945 | 6,317 | 0.10 |

Counterpoint Global Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Equities (continued)

United Kingdom (continued)

| | | | | |
|------------------|-----|--------|----------------|-------------|
| Victoria plc | GBP | 15,666 | 120,403 | 1.86 |
| Vistry Group plc | GBP | 731 | 6,157 | 0.09 |
| | | | 212,198 | 3.28 |

United States of America

| | | | | |
|-----------------------------------|-----|--------|---------|------|
| 10X Genomics, Inc. 'A' | USD | 673 | 38,516 | 0.60 |
| 23andMe Holding Co. | USD | 555 | 957 | 0.02 |
| Adobe, Inc. | USD | 85 | 41,484 | 0.64 |
| Advance Auto Parts, Inc. | USD | 66 | 4,520 | 0.07 |
| Affirm Holdings, Inc. | USD | 4,089 | 64,238 | 0.99 |
| agilon health, Inc. | USD | 4,561 | 79,498 | 1.23 |
| Airbnb, Inc. 'A' | USD | 13 | 1,680 | 0.03 |
| Alnylam Pharmaceuticals, Inc. | USD | 1 | 195 | 0.00 |
| Alphabet, Inc. 'A' | USD | 283 | 34,085 | 0.53 |
| Alphabet, Inc. 'C' | USD | 152 | 18,451 | 0.29 |
| Amazon.com, Inc. | USD | 987 | 128,389 | 1.99 |
| American Tower Corp., REIT | USD | 1 | 194 | 0.00 |
| Anterix, Inc. | USD | 83 | 2,667 | 0.04 |
| Appian Corp. 'A' | USD | 1,131 | 55,001 | 0.85 |
| Arbutus Biopharma Corp. | USD | 5,206 | 11,740 | 0.18 |
| ATAI Life Sciences NV | USD | 660 | 1,109 | 0.02 |
| Aurora Innovation, Inc. | USD | 1,628 | 4,656 | 0.07 |
| Axon Enterprise, Inc. | USD | 1 | 196 | 0.00 |
| Ball Corp. | USD | 23 | 1,328 | 0.02 |
| BARK, Inc. | USD | 1,038 | 1,422 | 0.02 |
| Beam Therapeutics, Inc. | USD | 57 | 1,829 | 0.03 |
| Berkshire Hathaway, Inc. 'B' | USD | 9 | 3,057 | 0.05 |
| BILL Holdings, Inc. | USD | 1,231 | 144,175 | 2.23 |
| Block, Inc. 'A' | USD | 541 | 35,652 | 0.55 |
| Brown & Brown, Inc. | USD | 160 | 10,939 | 0.17 |
| Cadence Design Systems, Inc. | USD | 1 | 234 | 0.00 |
| Carvana Co. | USD | 5,180 | 140,119 | 2.17 |
| Celsius Holdings, Inc. | USD | 9 | 1,362 | 0.02 |
| Chewy, Inc. 'A' | USD | 581 | 22,723 | 0.35 |
| Cintas Corp. | USD | 1 | 496 | 0.01 |
| Clear Secure, Inc. 'A' | USD | 88 | 2,071 | 0.03 |
| Cloudflare, Inc. 'A' | USD | 8,667 | 571,415 | 8.84 |
| Coinbase Global, Inc. 'A' | USD | 89 | 6,299 | 0.10 |
| Confluent, Inc. 'A' | USD | 207 | 7,282 | 0.11 |
| Copart, Inc. | USD | 6 | 546 | 0.01 |
| Cricut, Inc. 'A' | USD | 10,512 | 122,780 | 1.90 |
| Danaher Corp. | USD | 78 | 18,795 | 0.29 |
| Datadog, Inc. 'A' | USD | 17 | 1,677 | 0.03 |
| Dollar General Corp. | USD | 228 | 38,313 | 0.59 |
| Domino's Pizza, Inc. | USD | 1 | 333 | 0.01 |
| DoorDash, Inc. 'A' | USD | 1,532 | 118,531 | 1.83 |
| Doximity, Inc. 'A' | USD | 1,956 | 67,169 | 1.04 |
| Duolingo, Inc. | USD | 36 | 5,109 | 0.08 |
| Ecolab, Inc. | USD | 11 | 2,036 | 0.03 |
| Eli Lilly & Co. | USD | 1 | 467 | 0.01 |
| Endeavor Group Holdings, Inc. 'A' | USD | 431 | 10,292 | 0.16 |
| Enphase Energy, Inc. | USD | 4 | 649 | 0.01 |
| Estee Lauder Cos., Inc. (The) 'A' | USD | 3 | 585 | 0.01 |
| Eventbrite, Inc. 'A' | USD | 1,008 | 9,707 | 0.15 |
| Fastenal Co. | USD | 5 | 295 | 0.00 |
| Fastly, Inc. 'A' | USD | 3,024 | 48,747 | 0.75 |
| Figs, Inc. 'A' | USD | 570 | 4,651 | 0.07 |
| Floor & Decor Holdings, Inc. 'A' | USD | 1,533 | 157,807 | 2.44 |
| Gartner, Inc. | USD | 20 | 6,932 | 0.11 |
| GH Research plc | USD | 151 | 1,942 | 0.03 |
| Ginkgo Bioworks Holdings, Inc. | USD | 5,600 | 10,472 | 0.16 |
| Gitlab, Inc. 'A' | USD | 1,010 | 51,429 | 0.80 |
| Guardant Health, Inc. | USD | 50 | 1,844 | 0.03 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Equities (continued)

United States of America (continued)

| | | | | |
|------------------------------------|-----|-------|---------|------|
| HEICO Corp. 'A' | USD | 2 | 281 | 0.00 |
| Home Depot, Inc. (The) | USD | 6 | 1,856 | 0.03 |
| HubSpot, Inc. | USD | 65 | 33,979 | 0.53 |
| Illumina, Inc. | USD | 436 | 82,212 | 1.27 |
| Inspire Medical Systems, Inc. | USD | 9 | 2,930 | 0.05 |
| Intellia Therapeutics, Inc. | USD | 248 | 10,327 | 0.16 |
| Intercontinental Exchange, Inc. | USD | 318 | 36,061 | 0.56 |
| Intuitive Surgical, Inc. | USD | 6 | 2,049 | 0.03 |
| Joby Aviation, Inc. | USD | 499 | 5,210 | 0.08 |
| Linde plc | USD | 14 | 5,352 | 0.08 |
| Lithia Motors, Inc. 'A' | USD | 36 | 10,998 | 0.17 |
| Martin Marietta Materials, Inc. | USD | 2 | 921 | 0.01 |
| Mastercard, Inc. 'A' | USD | 59 | 23,047 | 0.36 |
| MaxCyte, Inc. | USD | 544 | 2,492 | 0.04 |
| McCormick & Co., Inc. (Non-Voting) | USD | 3 | 263 | 0.00 |
| McDonald's Corp. | USD | 1 | 296 | 0.00 |
| MercadoLibre, Inc. | USD | 92 | 109,479 | 1.69 |
| Meta Platforms, Inc. 'A' | USD | 283 | 81,156 | 1.26 |
| MicroStrategy, Inc. 'A' | USD | 42 | 13,912 | 0.22 |
| Moderna, Inc. | USD | 5 | 613 | 0.01 |
| MongoDB, Inc. | USD | 43 | 17,836 | 0.28 |
| MP Materials Corp. | USD | 86 | 1,976 | 0.03 |
| MSCI, Inc. | USD | 3 | 1,398 | 0.02 |
| Netflix, Inc. | USD | 2 | 877 | 0.01 |
| Olo, Inc. 'A' | USD | 300 | 1,959 | 0.03 |
| Opendoor Technologies, Inc. | USD | 771 | 3,130 | 0.05 |
| Outset Medical, Inc. | USD | 137 | 3,056 | 0.05 |
| Peloton Interactive, Inc. 'A' | USD | 4,936 | 37,834 | 0.59 |
| Penumbra, Inc. | USD | 4 | 1,374 | 0.02 |
| Pool Corp. | USD | 69 | 25,788 | 0.40 |
| Privia Health Group, Inc. | USD | 96 | 2,594 | 0.04 |
| Procore Technologies, Inc. | USD | 859 | 56,496 | 0.87 |
| Progressive Corp. (The) | USD | 40 | 5,276 | 0.08 |
| ProKidney Corp. | USD | 1,554 | 16,830 | 0.26 |
| Redfin Corp. | USD | 218 | 2,851 | 0.04 |
| Rivian Automotive, Inc. 'A' | USD | 73 | 1,160 | 0.02 |
| ROBLOX Corp. 'A' | USD | 2,213 | 90,689 | 1.40 |
| Roivant Sciences Ltd. | USD | 3,157 | 31,444 | 0.49 |
| Rollins, Inc. | USD | 7 | 299 | 0.00 |
| Roper Technologies, Inc. | USD | 1 | 478 | 0.01 |
| Royal Gold, Inc. | USD | 69 | 7,851 | 0.12 |
| Royalty Pharma plc 'A' | USD | 4,733 | 143,907 | 2.23 |
| S&P Global, Inc. | USD | 26 | 10,442 | 0.16 |
| Salesforce, Inc. | USD | 143 | 30,440 | 0.47 |
| Samsara, Inc. 'A' | USD | 2,745 | 76,448 | 1.18 |
| Schrodinger, Inc. | USD | 139 | 6,729 | 0.10 |
| Service Corp. International | USD | 15 | 973 | 0.02 |
| ServiceNow, Inc. | USD | 126 | 70,494 | 1.09 |
| Sherwin-Williams Co. (The) | USD | 11 | 2,910 | 0.05 |
| Snowflake, Inc. 'A' | USD | 1,510 | 271,966 | 4.21 |
| Soho House & Co., Inc. 'A' | USD | 342 | 1,925 | 0.03 |
| SomaLogic, Inc. | USD | 550 | 1,254 | 0.02 |
| Spotify Technology SA | USD | 283 | 45,215 | 0.70 |
| Standard BioTools, Inc. | USD | 1,289 | 2,501 | 0.04 |
| Starbucks Corp. | USD | 2 | 199 | 0.00 |
| Synopsys, Inc. | USD | 1 | 435 | 0.01 |
| Tesla, Inc. | USD | 358 | 93,560 | 1.45 |
| Texas Pacific Land Corp. | USD | 5 | 6,659 | 0.10 |
| Thermo Fisher Scientific, Inc. | USD | 2 | 1,039 | 0.02 |
| Toast, Inc. 'A' | USD | 689 | 15,813 | 0.24 |
| Tractor Supply Co. | USD | 8 | 1,741 | 0.03 |
| Trade Desk, Inc. (The) 'A' | USD | 1,908 | 149,797 | 2.32 |
| TransDigm Group, Inc. | USD | 1 | 895 | 0.01 |
| Tyler Technologies, Inc. | USD | 27 | 11,186 | 0.17 |

Counterpoint Global Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|---|-----|-------|---------|------|
| Uber Technologies, Inc. | USD | 4,598 | 198,358 | 3.07 |
| Union Pacific Corp. | USD | 6 | 1,230 | 0.02 |
| UnitedHealth Group, Inc. | USD | 20 | 9,530 | 0.15 |
| Unity Software, Inc. | USD | 81 | 3,556 | 0.06 |
| Veeva Systems, Inc. 'A' | USD | 10 | 1,992 | 0.03 |
| Visa, Inc. 'A' | USD | 116 | 27,440 | 0.42 |
| Walt Disney Co. (The) | USD | 325 | 28,935 | 0.45 |
| Waste Connections, Inc. | USD | 21 | 2,962 | 0.05 |
| Watsco, Inc. | USD | 3 | 1,134 | 0.02 |
| Wayfair, Inc. 'A' | USD | 323 | 20,995 | 0.33 |
| World Wrestling Entertainment, Inc. 'A' | USD | 55 | 5,941 | 0.09 |
| XPEL, Inc., Reg. S | USD | 63 | 5,371 | 0.08 |
| Zoetis, Inc. | USD | 3 | 520 | 0.01 |
| ZoomInfo Technologies, Inc. 'A' | USD | 59 | 1,528 | 0.02 |

4,109,737 63.60

Total Equities 5,887,308 91.12

Warrants

United States of America

| | | | | |
|--|-----|-----|----|------|
| BARK, Inc. 29/08/2025 | USD | 176 | 25 | 0.00 |
| Ginkgo Bioworks Holdings, Inc. 01/08/2026 | USD | 123 | 33 | 0.00 |
| SomaLogic, Inc. 31/08/2026 | USD | 45 | 10 | 0.00 |

68 0.00

Total Warrants 68 0.00

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market 5,887,376 91.12

Total Investments 5,887,376 91.12

Cash 549,918 8.51

Other Assets/(Liabilities) 24,005 0.37

Total Net Assets 6,461,299 100.00

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Counterpoint Global Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Option Purchased Contracts

| Quantity | Security Description | Currency | Counterparty | Market Value USD | % of Net Assets |
|--|---|----------|--------------------|------------------|-----------------|
| 12,103 | Foreign Exchange USD/CNH, Call, 7.427, 17/01/2024 | USD | BNP Paribas | 80 | 0.00 |
| 745,390 | Foreign Exchange USD/CNH, Call, 7.428, 17/01/2024 | USD | BNP Paribas | 4,902 | 0.08 |
| 10,734 | Foreign Exchange USD/CNH, Call, 7.428, 17/01/2024 | USD | BNP Paribas | 71 | 0.00 |
| 836,662 | Foreign Exchange USD/CNH, Call, 7.530, 21/07/2023 | USD | BNP Paribas | 169 | 0.00 |
| 873,774 | Foreign Exchange USD/CNH, Call, 7.569, 23/08/2023 | USD | Standard Chartered | 638 | 0.00 |
| 12,020 | Foreign Exchange USD/CNH, Call, 7.570, 24/05/2024 | USD | Standard Chartered | 73 | 0.00 |
| 14,202 | Foreign Exchange USD/CNH, Call, 7.570, 24/05/2024 | USD | Standard Chartered | 86 | 0.00 |
| 871,622 | Foreign Exchange USD/CNH, Call, 7.570, 24/05/2024 | USD | Standard Chartered | 5,265 | 0.09 |
| 114 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | BNP Paribas | 0 | 0.00 |
| 201 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | BNP Paribas | 0 | 0.00 |
| 657 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | BNP Paribas | 0 | 0.00 |
| 1,366 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | BNP Paribas | 1 | 0.00 |
| 1,453 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | BNP Paribas | 1 | 0.00 |
| 108 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | BNP Paribas | 0 | 0.00 |
| 524 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | BNP Paribas | 0 | 0.00 |
| 2,387 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | BNP Paribas | 1 | 0.00 |
| Total Market Value on Option Purchased Contracts - Assets | | | | 11,287 | 0.17 |

Developing Opportunity Fund

INVESTMENT AIM

To seek long-term appreciation, measured in US Dollars, through investing primarily in equity securities of issuers located in developing markets including depositary receipts (including American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs)) and China A-Shares via Stock Connect.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Argentina | | | | |
| Globant SA | USD | 19,770 | 3,542,191 | 3.18 |
| | | | 3,542,191 | 3.18 |
| Brazil | | | | |
| B3 SA - Brasil Bolsa Balcao | BRL | 830,613 | 2,539,906 | 2.28 |
| NU Holdings Ltd. 'A' | USD | 558,442 | 4,403,315 | 3.96 |
| | | | 6,943,221 | 6.24 |
| China | | | | |
| China Resources Beer Holdings Co. Ltd. | HKD | 266,000 | 1,756,038 | 1.58 |
| China Resources Mixc Lifestyle Services Ltd., Reg. S | HKD | 253,800 | 1,262,092 | 1.13 |
| Foshan Haitian Flavouring & Food Co. Ltd. 'A' | CNY | 369,674 | 2,387,108 | 2.14 |
| Haidilao International Holding Ltd., Reg. S | HKD | 1,625,000 | 3,589,604 | 3.23 |
| KE Holdings, Inc., ADR | USD | 242,953 | 3,649,154 | 3.28 |
| Kuaishou Technology, Reg. S | HKD | 271,700 | 1,868,466 | 1.68 |
| Kweichow Moutai Co. Ltd. 'A' | CNY | 14,109 | 3,288,243 | 2.95 |
| Meituan, Reg. S 'B' | HKD | 332,330 | 5,202,858 | 4.67 |
| Qifu Technology, Inc., ADR | USD | 105,044 | 1,857,178 | 1.67 |
| Shenzhen International Group Holdings Ltd. | HKD | 159,400 | 1,531,718 | 1.38 |
| Tencent Holdings Ltd. | HKD | 86,600 | 3,680,943 | 3.31 |
| Trip.com Group Ltd., ADR | USD | 119,326 | 4,168,057 | 3.75 |
| | | | 34,241,459 | 30.77 |
| Hong Kong | | | | |
| Super Hi International Holding Ltd. | HKD | 143,400 | 279,303 | 0.25 |
| | | | 279,303 | 0.25 |
| India | | | | |
| Axis Bank Ltd. | INR | 239,406 | 2,884,772 | 2.59 |
| HDFC Bank Ltd. | INR | 406,384 | 8,436,928 | 7.58 |
| ICICI Bank Ltd., ADR | USD | 272,216 | 6,277,301 | 5.64 |
| IndusInd Bank Ltd. | INR | 174,358 | 2,924,908 | 2.63 |
| Shree Cement Ltd. | INR | 4,355 | 1,268,862 | 1.14 |
| Titan Co. Ltd. | INR | 30,581 | 1,137,250 | 1.02 |
| Zomato Ltd. | INR | 1,194,750 | 1,095,532 | 0.99 |
| | | | 24,025,553 | 21.59 |
| Indonesia | | | | |
| Avia Avian Tbk. PT | IDR | 24,818,600 | 1,101,491 | 0.99 |
| | | | 1,101,491 | 0.99 |
| Mexico | | | | |
| Grupo Aeroportuario del Sureste SAB de CV 'B' | MXN | 81,485 | 2,269,044 | 2.04 |
| | | | 2,269,044 | 2.04 |

Developing Opportunity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Singapore

| | | | | |
|---|-----|-----------|------------------|-------------|
| Grab Holdings Ltd. 'A' Sea Ltd., ADR | USD | 1,047,658 | 3,514,892 | 3.16 |
| | USD | 25,643 | 1,472,165 | 1.32 |
| | | | 4,987,057 | 4.48 |

South Korea

| | | | | |
|-----------------|-----|---------|-------------------|--------------|
| Coupang, Inc. | USD | 394,216 | 6,890,895 | 6.19 |
| KakaoBank Corp. | KRW | 119,332 | 2,165,921 | 1.94 |
| NAVER Corp. | KRW | 23,147 | 3,235,702 | 2.91 |
| | | | 12,292,518 | 11.04 |

Taiwan

| | | | | |
|--|-----|---------|------------------|-------------|
| Nien Made Enterprise Co. Ltd. | TWD | 98,000 | 1,081,211 | 0.97 |
| Silergy Corp. | TWD | 96,000 | 1,199,661 | 1.08 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | TWD | 242,000 | 4,493,228 | 4.04 |
| | | | 6,774,100 | 6.09 |

United States of America

| | | | | |
|--------------------|-----|-------|------------------|-------------|
| MercadoLibre, Inc. | USD | 7,430 | 8,841,626 | 7.94 |
| | | | 8,841,626 | 7.94 |

Total Equities **105,297,563** **94.61**

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market **105,297,563** **94.61**

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

Luxembourg

| | | | | |
|---|-----|-----------|------------------|-------------|
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 5,728,731 | 5,728,731 | 5.15 |
| | | | 5,728,731 | 5.15 |

Total Collective Investment Schemes - UCITS **5,728,731** **5.15**

Total Units of authorised UCITS or other collective investment undertakings **5,728,731** **5.15**

Total Investments **111,026,294** **99.76**

Cash **366,335** **0.33**

Other Assets/(Liabilities) **(95,453)** **(0.09)**

Total Net Assets **111,297,176** **100.00**

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Developing Opportunity Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 437 | EUR | 400 | 03/07/2023 | J.P. Morgan | 0 | 0.00 |
| USD | 1,592 | IDR | 23,861,024 | 03/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 248 | USD | 269 | 05/07/2023 | J.P. Morgan | 1 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 1 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 34,380 | USD | 37,421 | 31/07/2023 | J.P. Morgan | 177 | 0.00 |
| USD | 11,126 | EUR | 10,160 | 31/07/2023 | J.P. Morgan | 15 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 192 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 193 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 10,160 | USD | 11,110 | 03/07/2023 | J.P. Morgan | (16) | 0.00 |
| USD | 37,373 | EUR | 34,380 | 05/07/2023 | J.P. Morgan | (172) | 0.00 |
| EUR | 23,531,409 | USD | 25,830,309 | 31/07/2023 | J.P. Morgan | (96,766) | (0.09) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (96,954) | (0.09) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (96,954) | (0.09) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (96,761) | (0.09) |

Emerging Leaders Equity Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, through investment primarily in a concentrated portfolio of equity securities including depositary receipts (including American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs)) and China A-Shares via Stock Connect in emerging and frontier countries.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Argentina | | | | |
| Globant SA | USD | 297,678 | 53,334,967 | 5.42 |
| | | | 53,334,967 | 5.42 |
| Brazil | | | | |
| Localiza Rent a Car SA | BRL | 2,062,273 | 29,468,682 | 3.00 |
| NU Holdings Ltd. 'A' | USD | 7,717,348 | 60,851,289 | 6.18 |
| WEG SA | BRL | 933,688 | 7,191,975 | 0.73 |
| | | | 97,511,946 | 9.91 |
| China | | | | |
| BYD Co. Ltd. 'H' | HKD | 1,418,000 | 45,381,583 | 4.61 |
| China Meidong Auto Holdings Ltd. | HKD | 12,700,000 | 14,711,840 | 1.50 |
| Li Ning Co. Ltd. | HKD | 8,569,000 | 46,330,381 | 4.71 |
| Proya Cosmetics Co. Ltd. 'A' | CNY | 2,077,969 | 32,203,893 | 3.27 |
| Shenzhou International Group Holdings Ltd. | HKD | 6,174,300 | 59,330,542 | 6.03 |
| Sunresin New Materials Co. Ltd. 'A' | CNY | 1,841,316 | 15,845,469 | 1.61 |
| Tencent Holdings Ltd. | HKD | 355,400 | 15,106,317 | 1.54 |
| Warom Technology, Inc. Co. 'A' | CNY | 953,200 | 3,493,952 | 0.35 |
| | | | 232,403,977 | 23.62 |
| India | | | | |
| 360 ONE WAM Ltd. | INR | 3,377,044 | 18,730,924 | 1.90 |
| Aarti Industries Ltd. | INR | 4,652,171 | 28,564,559 | 2.90 |
| Aarti Pharamalabs Ltd. | INR | 1,010,811 | 4,577,644 | 0.47 |
| AU Small Finance Bank Ltd., Reg. S | INR | 6,023,674 | 55,327,679 | 5.62 |
| Avenue Supermarts Ltd., Reg. S | INR | 749,531 | 35,563,666 | 3.61 |
| Bajaj Finance Ltd. | INR | 678,466 | 59,304,673 | 6.03 |
| Cholamandalam Investment and Finance Co. Ltd. | INR | 225,820 | 3,144,593 | 0.32 |
| ICICI Bank Ltd. | INR | 3,437,158 | 39,290,625 | 3.99 |
| KEI Industries Ltd. | INR | 1,372,423 | 38,774,037 | 3.94 |
| Timken India Ltd. | INR | 224,784 | 9,387,732 | 0.95 |
| Titan Co. Ltd. | INR | 570,284 | 21,207,796 | 2.16 |
| Trent Ltd. | INR | 1,182,779 | 25,439,958 | 2.59 |
| TVS Motor Co. Ltd. | INR | 1,397,505 | 22,598,238 | 2.30 |
| | | | 361,912,124 | 36.78 |
| Singapore | | | | |
| TDCX, Inc., ADR | USD | 1,012,328 | 8,189,734 | 0.83 |
| | | | 8,189,734 | 0.83 |
| South Korea | | | | |
| SK Hynix, Inc. | KRW | 550,825 | 48,303,225 | 4.91 |
| | | | 48,303,225 | 4.91 |
| Taiwan | | | | |
| Chaillese Holding Co. Ltd. | TWD | 5,993,100 | 39,357,755 | 4.00 |
| Silergy Corp. | TWD | 119,000 | 1,487,080 | 0.15 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | TWD | 344,000 | 6,387,068 | 0.65 |
| Voltronic Power Technology Corp. | TWD | 719,042 | 45,528,232 | 4.63 |
| | | | 92,760,135 | 9.43 |

Emerging Leaders Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United States of America | | | | |
| EPAM Systems, Inc. | USD | 58,416 | 13,079,927 | 1.33 |
| MercadoLibre, Inc. | USD | 48,855 | 58,136,961 | 5.91 |
| | | | 71,216,888 | 7.24 |
| Total Equities | | | 965,632,996 | 98.14 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 965,632,996 | 98.14 |
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Liquidity Fund - MS Reserve [†] | USD | 19,410,721 | 19,410,721 | 1.97 |
| | | | 19,410,721 | 1.97 |
| Total Collective Investment Schemes - UCITS | | | 19,410,721 | 1.97 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 19,410,721 | 1.97 |
| Total Investments | | | 985,043,717 | 100.11 |
| Cash | | | 14,051,870 | 1.43 |
| Other Assets/(Liabilities) | | | (15,138,350) | (1.54) |
| Total Net Assets | | | 983,957,237 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| GBP | 147 | USD | 186 | 03/07/2023 | J.P. Morgan | 1 | 0.00 |
| USD | 8,731 | EUR | 7,994 | 03/07/2023 | J.P. Morgan | 1 | 0.00 |
| EUR | 14,645 | USD | 15,914 | 05/07/2023 | J.P. Morgan | 80 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 82 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 12,021 | EUR | 10,993 | 03/07/2023 | J.P. Morgan | 17 | 0.00 |
| EUR | 32,784 | USD | 35,683 | 31/07/2023 | J.P. Morgan | 169 | 0.00 |
| USD | 112,708 | EUR | 102,720 | 31/07/2023 | J.P. Morgan | 375 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 561 | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| GBP | 2,627 | USD | 3,319 | 31/07/2023 | J.P. Morgan | 18 | 0.00 |
| USD | 4,158 | GBP | 3,260 | 31/07/2023 | J.P. Morgan | 15 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 33 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 676 | 0.00 |
| EUR | 4,435,473 | USD | 4,844,283 | 03/07/2023 | J.P. Morgan | (747) | 0.00 |
| USD | 13,060 | EUR | 12,019 | 05/07/2023 | J.P. Morgan | (65) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (812) | 0.00 |
| BRL Hedged Share Class | | | | | | | |
| BRL | 4,502,677 | USD | 936,215 | 31/07/2023 | J.P. Morgan | (7,333) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 16,296 | USD | 17,820 | 03/07/2023 | J.P. Morgan | (25) | 0.00 |
| USD | 35,637 | EUR | 32,784 | 05/07/2023 | J.P. Morgan | (164) | 0.00 |
| EUR | 97,849,765 | USD | 107,409,169 | 31/07/2023 | J.P. Morgan | (402,355) | (0.04) |
| GBP Hedged Share Class | | | | | | | |
| USD | 2,753 | GBP | 2,178 | 03/07/2023 | J.P. Morgan | (14) | 0.00 |
| USD | 566 | GBP | 449 | 05/07/2023 | J.P. Morgan | (4) | 0.00 |
| GBP | 5,893,818 | USD | 7,516,683 | 31/07/2023 | J.P. Morgan | (27,884) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (437,779) | (0.04) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (438,591) | (0.04) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (437,915) | (0.04) |

Europe Opportunity Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in Euro, by investing primarily in equity securities, including depository receipts (American Depository Receipts (ADRs), Global Depository Receipts (GDRs) and European Depository Receipts (EDRs)), of companies located in Europe.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Denmark | | | | |
| DSV A/S | DKK | 651,423 | 126,104,684 | 8.71 |
| | | | 126,104,684 | 8.71 |
| France | | | | |
| Hermes International | EUR | 59,224 | 117,832,071 | 8.14 |
| Pernod Ricard SA | EUR | 305,523 | 61,746,198 | 4.27 |
| | | | 179,578,269 | 12.41 |
| Germany | | | | |
| adidas AG | EUR | 399,409 | 71,038,885 | 4.91 |
| HelloFresh SE | EUR | 2,436,741 | 55,240,919 | 3.81 |
| Puma SE | EUR | 549,114 | 30,212,252 | 2.09 |
| | | | 156,492,056 | 10.81 |
| Italy | | | | |
| Davide Campari-Milano NV | EUR | 3,495,884 | 44,362,768 | 3.07 |
| Moncler SpA | EUR | 1,819,568 | 115,360,611 | 7.97 |
| | | | 159,723,379 | 11.04 |
| Netherlands | | | | |
| Adyen NV, Reg. S | EUR | 41,458 | 65,569,973 | 4.53 |
| ASML Holding NV | EUR | 99,644 | 66,163,616 | 4.57 |
| | | | 131,733,589 | 9.10 |
| Norway | | | | |
| AutoStore Holdings Ltd., Reg. S | NOK | 8,588,333 | 17,293,536 | 1.19 |
| | | | 17,293,536 | 1.19 |
| Sweden | | | | |
| Evolution AB, Reg. S | SEK | 691,417 | 79,716,760 | 5.51 |
| Vitrolife AB | SEK | 473,547 | 8,453,441 | 0.58 |
| | | | 88,170,201 | 6.09 |
| Switzerland | | | | |
| Chocoladefabriken Lindt & Spruengli AG | CHF | 541 | 60,915,393 | 4.21 |
| Kuehne + Nagel International AG | CHF | 217,951 | 59,013,712 | 4.08 |
| On Holding AG 'A' | USD | 982,792 | 29,564,759 | 2.04 |
| Straumann Holding AG | CHF | 471,957 | 69,729,879 | 4.82 |
| | | | 219,223,743 | 15.15 |
| United Kingdom | | | | |
| Abcam plc, ADR | USD | 961,489 | 20,911,505 | 1.44 |
| Deliveroo plc, Reg. S | GBP | 25,265,300 | 33,359,618 | 2.31 |
| Diageo plc | GBP | 1,133,912 | 44,618,796 | 3.08 |
| Fevertree Drinks plc | GBP | 2,939,494 | 40,898,230 | 2.83 |
| Rightmove plc | GBP | 6,647,305 | 40,691,889 | 2.81 |
| | | | 180,480,038 | 12.47 |

Europe Opportunity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United States of America | | | | |
| Spotify Technology SA | USD | 640,855 | 93,763,189 | 6.48 |
| | | | 93,763,189 | 6.48 |
| Total Equities | | | 1,352,562,684 | 93.45 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 1,352,562,684 | 93.45 |
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Euro Liquidity Fund - Class MS Reserve† | EUR | 89,825,659 | 89,816,676 | 6.21 |
| | | | 89,816,676 | 6.21 |
| Total Collective Investment Schemes - UCITS | | | 89,816,676 | 6.21 |
| Total Units of authorised UCITS or other collective investment undertakings | | | | |
| | | | 89,816,676 | 6.21 |
| Total Investments | | | 1,442,379,360 | 99.66 |
| Cash | | | 5,679,632 | 0.39 |
| Other Assets/(Liabilities) | | | (752,953) | (0.05) |
| Total Net Assets | | | 1,447,306,039 | 100.00 |

† Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD Hedged Share Class | | | | | | | |
| USD | 1,440 | EUR | 1,317 | 03/07/2023 | J.P. Morgan | 2 | 0.00 |
| USD | 139,075,902 | EUR | 126,698,130 | 31/07/2023 | J.P. Morgan | 476,452 | 0.03 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 476,454 | 0.03 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 476,454 | 0.03 |
| USD | 525,854 | EUR | 483,943 | 05/07/2023 | J.P. Morgan | (2,414) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (2,414) | 0.00 |
| USD Hedged Share Class | | | | | | | |
| EUR | 21,759 | USD | 23,881 | 31/07/2023 | J.P. Morgan | (78) | 0.00 |
| USD | 3,210 | EUR | 2,949 | 31/07/2023 | J.P. Morgan | (14) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (92) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (2,506) | 0.00 |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 473,948 | 0.03 |

European Property Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in Euro, through investment in the equity securities of companies in the European real estate industry.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Austria | | | | |
| CA Immobilien Anlagen AG | EUR | 11,633 | 308,274 | 1.38 |
| | | | 308,274 | 1.38 |
| Belgium | | | | |
| Aedifica SA, REIT Rights 29/06/2023 | EUR | 12,600 | 5,292 | 0.03 |
| Aedifica SA, REIT | EUR | 12,600 | 740,250 | 3.32 |
| Shurgard Self Storage Ltd., REIT | EUR | 7,800 | 326,820 | 1.47 |
| Warehouses De Pauw CVA, REIT | EUR | 37,321 | 941,236 | 4.22 |
| | | | 2,013,598 | 9.04 |
| France | | | | |
| Carmila SA, REIT | EUR | 76,179 | 1,081,742 | 4.85 |
| Gecina SA, REIT | EUR | 10,598 | 1,038,074 | 4.66 |
| ICADE, REIT | EUR | 7,960 | 307,097 | 1.38 |
| Klepierre SA, REIT | EUR | 45,021 | 1,032,331 | 4.63 |
| | | | 3,459,244 | 15.52 |
| Germany | | | | |
| LEG Immobilien SE | EUR | 10,958 | 580,993 | 2.60 |
| Vonovia SE | EUR | 99,244 | 1,782,422 | 8.00 |
| | | | 2,363,415 | 10.60 |
| Netherlands | | | | |
| Eurocommercial Properties NV, REIT | EUR | 26,539 | 565,812 | 2.54 |
| NSI NV, REIT | EUR | 16,357 | 336,136 | 1.51 |
| Wereldhave NV, REIT | EUR | 33,509 | 469,126 | 2.10 |
| | | | 1,371,074 | 6.15 |
| Spain | | | | |
| Inmobiliaria Colonial Socimi SA, REIT | EUR | 84,474 | 470,098 | 2.11 |
| Merlin Properties Socimi SA, REIT | EUR | 111,006 | 873,062 | 3.92 |
| | | | 1,343,160 | 6.03 |
| Sweden | | | | |
| Castellum AB | SEK | 90,399 | 793,052 | 3.56 |
| Caterna AB | SEK | 21,369 | 717,924 | 3.22 |
| Fabege AB | SEK | 87,985 | 580,438 | 2.60 |
| Pandox AB | SEK | 39,763 | 427,514 | 1.92 |
| | | | 2,518,928 | 11.30 |
| Switzerland | | | | |
| PSP Swiss Property AG | CHF | 10,219 | 1,043,613 | 4.68 |
| Swiss Prime Site AG | CHF | 3,404 | 269,898 | 1.21 |
| | | | 1,313,511 | 5.89 |
| United Kingdom | | | | |
| Big Yellow Group plc, REIT | GBP | 63,777 | 801,288 | 3.60 |
| Derwent London plc, REIT | GBP | 9,509 | 228,320 | 1.02 |
| Empiric Student Property plc, REIT | GBP | 655,915 | 648,255 | 2.91 |
| Helical plc, REIT | GBP | 115,309 | 352,793 | 1.58 |

European Property Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United Kingdom (continued) | | | | |
| Impact Healthcare Reit plc, REIT, Reg. S | GBP | 355,494 | 373,853 | 1.68 |
| Land Securities Group plc, REIT | GBP | 84,740 | 567,230 | 2.55 |
| LondonMetric Property plc, REIT | GBP | 398,729 | 769,065 | 3.45 |
| PRS REIT plc (The) | GBP | 108,906 | 101,608 | 0.46 |
| Segro plc, REIT | GBP | 217,971 | 1,825,711 | 8.19 |
| UNITE Group plc (The), REIT | GBP | 82,294 | 836,242 | 3.75 |
| Workspace Group plc, REIT | GBP | 112,602 | 618,023 | 2.77 |
| | | | 7,122,388 | 31.96 |
| Total Equities | | | 21,813,592 | 97.87 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 21,813,592 | 97.87 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

| | | | | |
|--|-----|-------|-------------------|---------------|
| Luxembourg | | | | |
| Morgan Stanley Liquidity Euro Liquidity Fund - Class MS Reserve† | EUR | 2,121 | 2,121 | 0.01 |
| | | | 2,121 | 0.01 |
| Total Collective Investment Schemes - UCITS | | | 2,121 | 0.01 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 2,121 | 0.01 |
| Total Investments | | | 21,815,713 | 97.88 |
| Cash | | | 327,331 | 1.47 |
| Other Assets/(Liabilities) | | | 144,432 | 0.65 |
| Total Net Assets | | | 22,287,476 | 100.00 |

† Managed by an affiliate of the Investment Adviser.
The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets | |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|-------------|
| USD Hedged Share Class | | | | | | | | |
| USD | 79,835 | EUR | 72,730 | 31/07/2023 | J.P. Morgan | 274 | 0.00 | |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | | 274 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | | 274 | 0.00 |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | | 274 | 0.00 |

Global Brands Equity Income Fund

INVESTMENT AIM

To provide regular income stream and long-term capital growth, measured in US Dollars, by investing primarily in high quality steady dividend yield distributing equity securities of issuers located in the world's developed markets.

The Fund may make use of exchange traded and over-the-counter options, futures and other derivatives for investment or efficient portfolio management (including hedging) purposes.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| France | | | | |
| L'Oreal SA | EUR | 24,197 | 11,298,528 | 2.07 |
| LVMH Moët Hennessy Louis Vuitton SE | EUR | 13,176 | 12,385,356 | 2.26 |
| Pernod Ricard SA | EUR | 72,054 | 15,901,828 | 2.91 |
| | | | 39,585,712 | 7.24 |
| Germany | | | | |
| SAP SE | EUR | 241,234 | 32,828,339 | 6.00 |
| | | | 32,828,339 | 6.00 |
| Italy | | | | |
| Davide Campari-Milano NV | EUR | 199,452 | 2,763,902 | 0.51 |
| | | | 2,763,902 | 0.51 |
| Netherlands | | | | |
| Heineken NV | EUR | 148,589 | 15,323,758 | 2.80 |
| | | | 15,323,758 | 2.80 |
| United Kingdom | | | | |
| Experian plc | GBP | 218,828 | 8,402,308 | 1.54 |
| Reckitt Benckiser Group plc | GBP | 408,393 | 30,785,714 | 5.63 |
| RELX plc | EUR | 111,918 | 3,745,873 | 0.68 |
| RELX plc | GBP | 430,353 | 14,383,649 | 2.63 |
| | | | 57,317,544 | 10.48 |
| United States of America | | | | |
| Abbott Laboratories | USD | 174,510 | 18,890,707 | 3.45 |
| Accenture plc 'A' | USD | 100,486 | 31,239,088 | 5.71 |
| Aon plc 'A' | USD | 42,771 | 14,784,224 | 2.70 |
| Arthur J Gallagher & Co. | USD | 45,461 | 9,891,859 | 1.81 |
| Automatic Data Processing, Inc. | USD | 57,241 | 12,572,986 | 2.30 |
| Becton Dickinson & Co. | USD | 74,269 | 19,580,279 | 3.58 |
| Broadridge Financial Solutions, Inc. | USD | 46,644 | 7,692,995 | 1.41 |
| CDW Corp. | USD | 51,278 | 9,369,003 | 1.71 |
| Coca-Cola Co. (The) | USD | 145,836 | 8,739,951 | 1.60 |
| Danaher Corp. | USD | 107,739 | 25,960,789 | 4.75 |
| Equifax, Inc. | USD | 48,651 | 11,512,286 | 2.10 |
| Intercontinental Exchange, Inc. | USD | 189,351 | 21,472,403 | 3.93 |
| Jack Henry & Associates, Inc. | USD | 17,187 | 2,880,369 | 0.53 |
| Microsoft Corp. | USD | 122,495 | 41,740,171 | 7.63 |
| Moody's Corp. | USD | 21,843 | 7,601,146 | 1.39 |
| NIKE, Inc. 'B' | USD | 42,077 | 4,669,285 | 0.85 |
| Otis Worldwide Corp. | USD | 107,991 | 9,641,436 | 1.76 |
| Philip Morris International, Inc. | USD | 367,125 | 35,750,632 | 6.54 |
| Procter & Gamble Co. (The) | USD | 95,851 | 14,465,833 | 2.64 |
| Roper Technologies, Inc. | USD | 28,123 | 13,446,169 | 2.46 |
| STERIS plc | USD | 33,932 | 7,587,535 | 1.39 |
| Thermo Fisher Scientific, Inc. | USD | 46,367 | 24,094,612 | 4.40 |

Global Brands Equity Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|----------------|-----|---------|------------|------|
| Visa, Inc. 'A' | USD | 123,816 | 29,288,675 | 5.35 |
| Zoetis, Inc. | USD | 33,069 | 5,734,165 | 1.05 |

388,606,598 71.04

Total Equities 536,425,853 98.07

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market 536,425,853 98.07

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

Luxembourg

| | | | | |
|--|-----|-----------|-----------|------|
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 9,619,861 | 9,619,862 | 1.76 |
|--|-----|-----------|-----------|------|

9,619,862 1.76

Total Collective Investment Schemes - UCITS 9,619,862 1.76

Total Units of authorised UCITS or other collective investment undertakings 9,619,862 1.76

Total Investments 546,045,715 99.83

Cash 5,131,727 0.94

Other Assets/(Liabilities) (4,186,605) (0.77)

Total Net Assets 546,990,837 100.00

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Brands Equity Income Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Total Return Swap Contracts

| Nominal Amount | Ccy | Counterparty | Security Description | Maturity Date | Unrealised Gain/(Loss) of Net USD | % of Net Assets |
|--|-----|----------------|---|---------------|-----------------------------------|-----------------|
| 94,965,636 | USD | Morgan Stanley | Receive Morgan Stanley 1% Yield Global Overwriting (Even Months) Strategy Pay a fixed charge of 0% | 30/04/2024 | (448,698) | (0.08) |
| 92,965,814 | USD | Morgan Stanley | Receive Morgan Stanley 1% Yield Global Overwriting (Odd Months) Strategy Pay a fixed charge of 0% | 31/05/2024 | (82,458) | (0.01) |
| 31,841,724 | USD | Morgan Stanley | Receive Morgan Stanley 2% Yield Global Overwriting (Even Months) Strategy Pay a fixed charge of 0% | 30/04/2024 | (326,596) | (0.06) |
| 30,566,681 | USD | Morgan Stanley | Receive Morgan Stanley 2% Yield Global Overwriting (Odd Months) Strategy Pay a fixed charge of 0% | 31/05/2024 | (64,450) | (0.01) |
| 175,103,576 | USD | Morgan Stanley | Receive Morgan Stanley 3% Yield Global Overwriting (Even Months) Strategy Pay a fixed charge of 0% | 30/04/2024 | (2,756,129) | (0.51) |
| 167,552,571 | USD | Morgan Stanley | Receive Morgan Stanley 3% Yield Global Overwriting (Odd Months) Strategy Pay a fixed charge of 0% | 31/05/2024 | (648,770) | (0.12) |
| 111,461,576 | USD | Morgan Stanley | Receive Morgan Stanley 4% Yield Global Overwriting (Even Months) Strategy Pay a fixed charge of 0% | 30/04/2024 | (2,488,211) | (0.45) |
| 106,710,976 | USD | Morgan Stanley | Receive Morgan Stanley 4% Yield Global Overwriting (Odd Months) Strategy Pay a fixed charge of 0% | 31/05/2024 | (614,774) | (0.12) |
| Total Market Value on Total Return Swap Contracts - Liabilities | | | | | (7,430,086) | (1.36) |
| Net Market Value on Total Return Swap Contracts - Liabilities | | | | | (7,430,086) | (1.36) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) of Net USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|-----------------------------------|-----------------|
| USD | 74,982 | EUR | 68,654 | 03/07/2023 | J.P. Morgan | 12 | 0.00 |
| EUR | 38,037 | USD | 41,331 | 05/07/2023 | J.P. Morgan | 207 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 219 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 716,163 | EUR | 654,898 | 03/07/2023 | J.P. Morgan | 1,015 | 0.00 |
| EUR | 471,111 | USD | 512,122 | 05/07/2023 | J.P. Morgan | 2,356 | 0.00 |
| EUR | 523,315 | USD | 569,598 | 31/07/2023 | J.P. Morgan | 2,690 | 0.00 |
| USD | 519,409 | EUR | 473,958 | 31/07/2023 | J.P. Morgan | 1,097 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 7,158 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 7,377 | 0.00 |
| EUR | 118,584 | USD | 129,514 | 03/07/2023 | J.P. Morgan | (20) | 0.00 |
| USD | 86,882 | EUR | 79,958 | 05/07/2023 | J.P. Morgan | (435) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (455) | 0.00 |
| CHF Hedged Share Class | | | | | | | |
| CHF | 6,760,552 | USD | 7,578,005 | 31/07/2023 | J.P. Morgan | (12,107) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 321,700 | USD | 351,795 | 03/07/2023 | J.P. Morgan | (499) | 0.00 |
| USD | 568,869 | EUR | 523,315 | 05/07/2023 | J.P. Morgan | (2,617) | 0.00 |
| EUR | 173,354,407 | USD | 190,288,537 | 31/07/2023 | J.P. Morgan | (711,149) | (0.13) |
| USD | 512,777 | EUR | 471,111 | 31/07/2023 | J.P. Morgan | (2,422) | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| GBP | 734,625 | USD | 936,904 | 31/07/2023 | J.P. Morgan | (3,476) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (732,270) | (0.13) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (732,725) | (0.13) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (725,348) | (0.13) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|----------------|----------|-----------------|------------------|
| Global Brands Equity Income Fund | | | | |
| Cash | Morgan Stanley | USD | - | 4,240,000 |
| | | | - | 4,240,000 |

Global Brands Fund

INVESTMENT AIM

To seek an attractive long-term rate of return, measured in US Dollars, through investment primarily in equity securities of companies in the world's developed countries, by investing in a concentrated portfolio of companies whose success the Company believes depends on intangible assets (for example, but not limited to, brand names, copyrights or methods of distribution) underpinning a strong business franchise.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| France | | | | |
| L'Oreal SA | EUR | 987,238 | 460,980,125 | 2.05 |
| LVMH Moet Hennessy Louis Vuitton SE | EUR | 538,447 | 506,136,737 | 2.25 |
| Pernod Ricard SA | EUR | 2,941,513 | 649,171,921 | 2.89 |
| | | | 1,616,288,783 | 7.19 |
| Germany | | | | |
| SAP SE | EUR | 9,838,326 | 1,338,848,995 | 5.96 |
| | | | 1,338,848,995 | 5.96 |
| Italy | | | | |
| Davide Campari-Milano NV | EUR | 8,183,229 | 113,398,933 | 0.50 |
| | | | 113,398,933 | 0.50 |
| Netherlands | | | | |
| Heineken NV | EUR | 6,096,411 | 628,713,604 | 2.80 |
| | | | 628,713,604 | 2.80 |
| United Kingdom | | | | |
| Experian plc | GBP | 8,934,363 | 343,051,508 | 1.53 |
| Reckitt Benckiser Group plc | GBP | 16,673,949 | 1,256,925,117 | 5.59 |
| RELX plc | EUR | 4,582,492 | 153,375,092 | 0.68 |
| RELX plc | GBP | 17,620,662 | 588,933,777 | 2.62 |
| | | | 2,342,285,494 | 10.42 |
| United States of America | | | | |
| Abbott Laboratories | USD | 7,124,999 | 771,281,142 | 3.43 |
| Accenture plc 'A' | USD | 4,094,406 | 1,272,868,937 | 5.66 |
| Aon plc 'A' | USD | 1,748,535 | 604,398,608 | 2.69 |
| Arthur J Gallagher & Co. | USD | 1,847,994 | 402,105,014 | 1.79 |
| Automatic Data Processing, Inc. | USD | 2,338,067 | 513,556,416 | 2.28 |
| Becton Dickinson & Co. | USD | 3,033,365 | 799,716,349 | 3.56 |
| Broadridge Financial Solutions, Inc. | USD | 1,904,336 | 314,082,136 | 1.40 |
| CDW Corp. | USD | 2,100,137 | 383,716,031 | 1.71 |
| Coca-Cola Co. (The) | USD | 5,954,286 | 356,840,360 | 1.59 |
| Danaher Corp. | USD | 4,399,797 | 1,060,175,085 | 4.72 |
| Equifax, Inc. | USD | 1,986,386 | 470,038,519 | 2.09 |
| Intercontinental Exchange, Inc. | USD | 7,715,200 | 874,903,680 | 3.89 |
| Jack Henry & Associates, Inc. | USD | 703,721 | 117,936,602 | 0.53 |
| Microsoft Corp. | USD | 5,003,085 | 1,704,801,214 | 7.58 |
| Moody's Corp. | USD | 891,896 | 310,370,889 | 1.38 |
| NIKE, Inc. 'B' | USD | 1,720,132 | 190,883,048 | 0.85 |
| Otis Worldwide Corp. | USD | 4,414,925 | 394,164,504 | 1.75 |
| Philip Morris International, Inc. | USD | 14,989,141 | 1,459,642,551 | 6.49 |
| Procter & Gamble Co. (The) | USD | 3,913,414 | 590,612,441 | 2.63 |
| Roper Technologies, Inc. | USD | 1,148,263 | 549,007,506 | 2.44 |
| STERIS plc | USD | 1,401,169 | 313,315,400 | 1.39 |
| Thermo Fisher Scientific, Inc. | USD | 1,893,507 | 983,960,913 | 4.38 |

Global Brands Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United States of America (continued) | | | | |
| Visa, Inc. 'A' | USD | 5,069,621 | 1,199,218,848 | 5.34 |
| Zoetis, Inc. | USD | 1,350,127 | 234,112,022 | 1.04 |
| | | 15,871,708,215 | 70.61 | |
| Total Equities | | 21,911,244,024 | 97.48 | |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | 21,911,244,024 | 97.48 | |
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 533,350,336 | 533,350,336 | 2.37 |
| | | 533,350,336 | 2.37 | |
| Total Collective Investment Schemes - UCITS | | 533,350,336 | 2.37 | |
| Total Units of authorised UCITS or other collective investment undertakings | | | | |
| | | 533,350,336 | 2.37 | |
| Total Investments | | 22,444,594,360 | 99.85 | |
| Cash | | 7,139,141 | 0.03 | |
| Other Assets/(Liabilities) | | 26,889,319 | 0.12 | |
| Total Net Assets | | 22,478,622,820 | 100.00 | |

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 762,131 | EUR | 697,815 | 03/07/2023 | J.P. Morgan | 118 | 0.00 |
| EUR | 110,034 | USD | 119,563 | 05/07/2023 | J.P. Morgan | 599 | 0.00 |
| GBP | 100,000 | USD | 126,196 | 05/07/2023 | J.P. Morgan | 840 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 1,557 | 0.00 |
| BRL Hedged Share Class | | | | | | | |
| USD | 180,000 | BRL | 863,964 | 31/07/2023 | J.P. Morgan | 1,768 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 1,768 | 0.00 |
| CHF Hedged Share Class | | | | | | | |
| CHF | 16,728 | USD | 18,657 | 03/07/2023 | J.P. Morgan | 7 | 0.00 |
| CHF | 165,759 | USD | 185,185 | 31/07/2023 | J.P. Morgan | 319 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 326 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 181,571 | EUR | 166,038 | 03/07/2023 | J.P. Morgan | 257 | 0.00 |
| EUR | 2,155,656 | USD | 2,343,306 | 05/07/2023 | J.P. Morgan | 10,782 | 0.00 |
| EUR | 52,053 | USD | 56,657 | 31/07/2023 | J.P. Morgan | 268 | 0.00 |
| USD | 1,430,500 | EUR | 1,304,476 | 31/07/2023 | J.P. Morgan | 3,947 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 15,254 | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| GBP | 8,951 | USD | 11,314 | 03/07/2023 | J.P. Morgan | 57 | 0.00 |
| GBP | 1,186 | USD | 1,494 | 05/07/2023 | J.P. Morgan | 12 | 0.00 |
| GBP | 61,779 | USD | 77,878 | 31/07/2023 | J.P. Morgan | 619 | 0.00 |
| USD | 1,001 | GBP | 785 | 31/07/2023 | J.P. Morgan | 4 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 692 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 19,597 | 0.00 |
| EUR | 1,428,178 | USD | 1,559,811 | 03/07/2023 | J.P. Morgan | (240) | 0.00 |
| USD | 490,724 | EUR | 451,612 | 05/07/2023 | J.P. Morgan | (2,459) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (2,699) | 0.00 |

Global Brands Fund (continued)

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|---------------|---------------|--------------|----------------------------|-----------------|
| BRL Hedged Share Class | | | | | | | |
| BRL | 131,040,619 | USD | 27,246,487 | 31/07/2023 | J.P. Morgan | (213,418) | 0.00 |
| CHF Hedged Share Class | | | | | | | |
| USD | 111,797 | CHF | 100,237 | 03/07/2023 | J.P. Morgan | (44) | 0.00 |
| USD | 72,879 | CHF | 65,522 | 05/07/2023 | J.P. Morgan | (235) | 0.00 |
| CHF | 77,690,076 | USD | 87,083,975 | 31/07/2023 | J.P. Morgan | (139,120) | 0.00 |
| USD | 18,710 | CHF | 16,728 | 31/07/2023 | J.P. Morgan | (11) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 523,717 | USD | 572,711 | 03/07/2023 | J.P. Morgan | (811) | 0.00 |
| USD | 56,584 | EUR | 52,053 | 05/07/2023 | J.P. Morgan | (260) | 0.00 |
| EUR | 4,128,636,456 | USD | 4,531,983,132 | 31/07/2023 | J.P. Morgan | (16,977,568) | (0.08) |
| USD | 2,346,308 | EUR | 2,155,656 | 31/07/2023 | J.P. Morgan | (11,081) | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| USD | 77,863 | GBP | 61,779 | 05/07/2023 | J.P. Morgan | (618) | 0.00 |
| GBP | 174,751,791 | USD | 222,869,766 | 31/07/2023 | J.P. Morgan | (826,775) | 0.00 |
| USD | 12,811 | GBP | 10,136 | 31/07/2023 | J.P. Morgan | (69) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (18,170,010) | (0.08) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (18,172,709) | (0.08) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (18,153,112) | (0.08) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---------------------------|--------------|----------|-----------------|-------------|
| Global Brands Fund | | | | |
| Cash | J.P. Morgan | USD | 650,000 | - |
| | | | 650,000 | - |

Global Core Equity Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, through investment primarily in equity securities issued by mid to large capitalisation companies, including depositary receipts (such as American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)) and closed-end Real Estate Investment Trusts (REITS), issued by companies worldwide.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| China | | | | |
| Alibaba Group Holding Ltd., ADR | USD | 411 | 34,405 | 0.14 |
| Meituan, Reg. S 'B' | HKD | 1,350 | 21,135 | 0.09 |
| NetEase, Inc., ADR | USD | 7,967 | 776,862 | 3.29 |
| Tencent Holdings Ltd. | HKD | 18,200 | 773,593 | 3.28 |
| | | | 1,605,995 | 6.80 |
| France | | | | |
| LVMH Moet Hennessy Louis Vuitton SE | EUR | 1,403 | 1,318,811 | 5.59 |
| | | | 1,318,811 | 5.59 |
| India | | | | |
| HDFC Bank Ltd., ADR | USD | 13,653 | 954,345 | 4.04 |
| | | | 954,345 | 4.04 |
| Ireland | | | | |
| CRH plc | EUR | 4,560 | 253,159 | 1.07 |
| CRH plc | GBP | 19,041 | 1,053,553 | 4.46 |
| | | | 1,306,712 | 5.53 |
| Italy | | | | |
| Ferrari NV | USD | 4,407 | 1,435,647 | 6.08 |
| | | | 1,435,647 | 6.08 |
| Japan | | | | |
| Mitsui & Co. Ltd., ADR | USD | 362 | 272,700 | 1.15 |
| Nippon Telegraph & Telephone Corp. | JPY | 407,500 | 481,276 | 2.04 |
| | | | 753,976 | 3.19 |
| Taiwan | | | | |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | USD | 9,220 | 934,539 | 3.96 |
| | | | 934,539 | 3.96 |
| United Kingdom | | | | |
| Diageo plc | GBP | 12,149 | 522,037 | 2.21 |
| Experian plc | GBP | 9,028 | 346,647 | 1.47 |
| Ryanair Holdings plc | GBP | 2,859 | 52,300 | 0.22 |
| Ryanair Holdings plc | EUR | 7,891 | 148,772 | 0.63 |
| | | | 1,069,756 | 4.53 |

Global Core Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United States of America | | | | |
| Ameriprise Financial, Inc. | USD | 2,643 | 873,168 | 3.70 |
| Apple, Inc. | USD | 10,426 | 2,006,588 | 8.50 |
| Applied Materials, Inc. | USD | 1,125 | 163,153 | 0.69 |
| Brown & Brown, Inc. | USD | 4,239 | 289,820 | 1.23 |
| Chevron Corp. | USD | 5,939 | 933,195 | 3.95 |
| Danaher Corp. | USD | 2,567 | 618,544 | 2.62 |
| Dollar General Corp. | USD | 337 | 56,630 | 0.24 |
| Edwards Lifesciences Corp. | USD | 873 | 81,791 | 0.35 |
| Essex Property Trust, Inc., REIT | USD | 292 | 69,061 | 0.29 |
| Estee Lauder Cos., Inc. (The) 'A' | USD | 1,195 | 233,013 | 0.99 |
| Fortune Brands Innovations, Inc. | USD | 3,747 | 270,796 | 1.15 |
| Home Depot, Inc. (The) | USD | 689 | 213,149 | 0.90 |
| Jack Henry & Associates, Inc. | USD | 493 | 82,622 | 0.35 |
| JPMorgan Chase & Co. | USD | 4,596 | 663,892 | 2.81 |
| Lennar Corp. 'A' | USD | 1,206 | 149,990 | 0.63 |
| Linde plc | USD | 494 | 188,846 | 0.80 |
| Lululemon Athletica, Inc. | USD | 1,718 | 645,350 | 2.73 |
| Masterbrand, Inc. | USD | 3,594 | 41,583 | 0.18 |
| Mastercard, Inc. 'A' | USD | 1,498 | 585,149 | 2.48 |
| McDonald's Corp. | USD | 2,267 | 671,621 | 2.84 |
| MGM Resorts International | USD | 12,798 | 561,832 | 2.38 |
| Microsoft Corp. | USD | 5,468 | 1,863,221 | 7.89 |
| NextEra Energy, Inc. | USD | 7,827 | 574,737 | 2.43 |
| Nucor Corp. | USD | 820 | 133,644 | 0.57 |
| Planet Fitness, Inc. 'A' | USD | 830 | 56,058 | 0.24 |
| Pool Corp. | USD | 806 | 301,230 | 1.28 |
| Progressive Corp. (The) | USD | 1,408 | 185,729 | 0.79 |
| RH | USD | 175 | 56,954 | 0.24 |
| SBA Communications Corp., REIT 'A' | USD | 559 | 130,616 | 0.55 |
| Target Corp. | USD | 1,264 | 168,302 | 0.71 |
| TJX Cos., Inc. (The) | USD | 3,015 | 253,833 | 1.07 |
| United Rentals, Inc. | USD | 1,204 | 535,479 | 2.27 |
| Valero Energy Corp. | USD | 881 | 101,914 | 0.43 |
| Veeva Systems, Inc. 'A' | USD | 677 | 134,865 | 0.57 |
| Waste Management, Inc. | USD | 387 | 66,204 | 0.28 |
| | | | 13,962,579 | 59.13 |
| Total Equities | | | 23,342,360 | 98.85 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 23,342,360 | 98.85 |
| Total Investments | | | 23,342,360 | 98.85 |
| Cash | | | 152,765 | 0.65 |
| Other Assets/(Liabilities) | | | 119,987 | 0.50 |
| Total Net Assets | | | 23,615,112 | 100.00 |

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Endurance Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, by investing primarily in equity securities, including depositary receipts (including American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)), of established and emerging companies located throughout the world, with capitalizations within the range of companies included in the MSCI All Country World Index.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Canada | | | | |
| Canadian National Railway Co. | USD | 13,623 | 1,644,024 | 2.44 |
| | | | 1,644,024 | 2.44 |
| France | | | | |
| Eurofins Scientific SE | EUR | 32,666 | 2,063,940 | 3.06 |
| Safran SA | EUR | 2,017 | 316,508 | 0.47 |
| | | | 2,380,448 | 3.53 |
| Israel | | | | |
| Globale Online Ltd. | USD | 73,831 | 2,990,894 | 4.44 |
| | | | 2,990,894 | 4.44 |
| Netherlands | | | | |
| Basic-Fit NV, Reg. S | EUR | 40,912 | 1,552,041 | 2.30 |
| Heineken NV | EUR | 9,766 | 1,007,153 | 1.50 |
| | | | 2,559,194 | 3.80 |
| United Kingdom | | | | |
| Babcock International Group plc | GBP | 385,773 | 1,379,048 | 2.05 |
| Victoria plc | GBP | 814,146 | 6,257,215 | 9.28 |
| Vistry Group plc | GBP | 57,004 | 480,111 | 0.71 |
| | | | 8,116,374 | 12.04 |
| United States of America | | | | |
| Advance Auto Parts, Inc. | USD | 16,500 | 1,129,920 | 1.68 |
| Alphabet, Inc. 'A' | USD | 21,473 | 2,586,208 | 3.84 |
| Amazon.com, Inc. | USD | 22,813 | 2,967,515 | 4.40 |
| Appian Corp. 'A' | USD | 68,192 | 3,316,177 | 4.92 |
| Arbutus Biopharma Corp. | USD | 177,319 | 399,854 | 0.59 |
| BILL Holdings, Inc. | USD | 24,503 | 2,869,791 | 4.26 |
| Carvana Co. | USD | 199,047 | 5,384,221 | 7.99 |
| Cricut, Inc. 'A' | USD | 425,595 | 4,970,950 | 7.38 |
| Dollar General Corp. | USD | 17,057 | 2,866,258 | 4.25 |
| Fastly, Inc. 'A' | USD | 208,875 | 3,367,065 | 5.00 |
| Floor & Decor Holdings, Inc. 'A' | USD | 34,662 | 3,568,106 | 5.29 |
| HubSpot, Inc. | USD | 6,005 | 3,139,114 | 4.66 |
| Lithia Motors, Inc. 'A' | USD | 5,096 | 1,556,828 | 2.31 |
| Meta Platforms, Inc. 'A' | USD | 5,488 | 1,573,794 | 2.34 |
| ProKidney Corp. | USD | 22,646 | 245,256 | 0.36 |
| Roivant Sciences Ltd. | USD | 130,142 | 1,296,214 | 1.92 |
| Royalty Pharma plc 'A' | USD | 76,355 | 2,321,574 | 3.45 |
| Tesla, Inc. | USD | 5,357 | 1,399,999 | 2.08 |
| Toast, Inc. 'A' | USD | 116,176 | 2,666,239 | 3.96 |
| UnitedHealth Group, Inc. | USD | 2,491 | 1,186,962 | 1.76 |
| | | | 48,812,045 | 72.44 |
| Total Equities | | | 66,502,979 | 98.69 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 66,502,979 | 98.69 |

Global Endurance Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve† | USD | 1,117,601 | 1,117,601 | 1.66 |
| | | | 1,117,601 | 1.66 |
| Total Collective Investment Schemes - UCITS | | | 1,117,601 | 1.66 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 1,117,601 | 1.66 |
| Total Investments | | | 67,620,580 | 100.35 |
| Cash | | | 130,819 | 0.19 |
| Other Assets/(Liabilities) | | | (366,774) | (0.54) |
| Total Net Assets | | | 67,384,625 | 100.00 |

† Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR | 108,476 | USD | 117,870 | 05/07/2023 | J.P. Morgan | 591 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 591 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 591 | 0.00 |
| EUR | 14,179 | USD | 15,486 | 03/07/2023 | J.P. Morgan | (2) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (2) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (2) | 0.00 |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 589 | 0.00 |

Global Focus Property Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, through investment primarily in a portfolio of equity securities of companies, including depositary receipts (including American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs)) in worldwide real estate industry, while incorporating environmental, social and corporate governance (ESG) considerations.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Australia | | | | |
| Goodman Group, REIT | AUD | 5,170 | 69,439 | 1.75 |
| National Storage REIT, REIT | AUD | 47,239 | 74,123 | 1.86 |
| | | | 143,562 | 3.61 |
| Belgium | | | | |
| Aedifica SA, REIT Rights 29/06/2023 | EUR | 335 | 154 | 0.00 |
| Aedifica SA, REIT | EUR | 335 | 21,492 | 0.54 |
| | | | 21,646 | 0.54 |
| Canada | | | | |
| Chartwell Retirement Residences | CAD | 6,118 | 43,325 | 1.09 |
| Granite Real Estate Investment Trust, REIT | CAD | 977 | 57,284 | 1.44 |
| | | | 100,609 | 2.53 |
| France | | | | |
| Mercialys SA, REIT | EUR | 3,572 | 32,492 | 0.82 |
| | | | 32,492 | 0.82 |
| Germany | | | | |
| LEG Immobilien SE | EUR | 633 | 36,649 | 0.92 |
| Vonovia SE | EUR | 1,960 | 38,440 | 0.97 |
| | | | 75,089 | 1.89 |
| Hong Kong | | | | |
| Link REIT, REIT | HKD | 11,720 | 65,200 | 1.64 |
| Sun Hung Kai Properties Ltd. | HKD | 7,500 | 94,776 | 2.38 |
| Wharf Real Estate Investment Co. Ltd. | HKD | 10,500 | 52,651 | 1.32 |
| | | | 212,627 | 5.34 |
| Japan | | | | |
| Invincible Investment Corp., REIT | JPY | 195 | 77,412 | 1.94 |
| Japan Metropolitan Fund Investment, REIT | JPY | 51 | 34,078 | 0.86 |
| Mitsubishi Estate Logistics REIT Investment Corp., REIT | JPY | 16 | 45,842 | 1.15 |
| Mitsui Fudosan Co. Ltd. | JPY | 5,200 | 103,415 | 2.60 |
| Nippon Building Fund, Inc., REIT | JPY | 9 | 35,358 | 0.89 |
| Sekisui House Ltd. | JPY | 3,300 | 66,580 | 1.67 |
| | | | 362,685 | 9.11 |
| Singapore | | | | |
| Frasers Logistics & Commercial Trust, REIT, Reg. S | SGD | 53,800 | 49,782 | 1.25 |
| | | | 49,782 | 1.25 |
| Spain | | | | |
| Merlin Properties Socimi SA, REIT | EUR | 5,423 | 46,576 | 1.17 |
| | | | 46,576 | 1.17 |

Global Focus Property Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Sweden | | | | |
| Castellum AB | SEK | 1,957 | 18,748 | 0.47 |
| Hufvudstaden AB 'A' | SEK | 2,102 | 25,049 | 0.63 |
| | | | 43,797 | 1.10 |
| United Kingdom | | | | |
| Impact Healthcare Reit plc, REIT, Reg. S | GBP | 15,225 | 17,484 | 0.44 |
| Segro plc, REIT | GBP | 6,839 | 62,553 | 1.57 |
| UNITE Group plc (The), REIT | GBP | 3,403 | 37,762 | 0.95 |
| | | | 117,799 | 2.96 |
| United States of America | | | | |
| Agree Realty Corp., REIT | USD | 1,325 | 87,013 | 2.19 |
| American Homes 4 Rent, REIT 'A' | USD | 4,442 | 157,780 | 3.97 |
| American Tower Corp., REIT | USD | 1,178 | 228,450 | 5.74 |
| Americold Realty Trust, Inc., REIT | USD | 1,754 | 56,742 | 1.43 |
| AvalonBay Communities, Inc., REIT | USD | 1,112 | 211,491 | 5.31 |
| Boyd Gaming Corp. | USD | 851 | 59,034 | 1.48 |
| Brixmor Property Group, Inc., REIT | USD | 3,311 | 73,339 | 1.84 |
| Digital Realty Trust, Inc., REIT | USD | 1,124 | 127,776 | 3.21 |
| Equinix, Inc., REIT | USD | 297 | 233,354 | 5.86 |
| Iron Mountain, Inc., REIT | USD | 1,063 | 60,591 | 1.52 |
| Kite Realty Group Trust, REIT | USD | 3,350 | 75,341 | 1.89 |
| Mid-America Apartment Communities, Inc., REIT | USD | 508 | 77,937 | 1.96 |
| Prologis, Inc., REIT | USD | 2,990 | 365,677 | 9.19 |
| Public Storage, REIT | USD | 693 | 202,238 | 5.08 |
| Realty Income Corp., REIT | USD | 2,154 | 129,800 | 3.26 |
| SBA Communications Corp., REIT 'A' | USD | 345 | 80,613 | 2.03 |
| Simon Property Group, Inc., REIT | USD | 1,071 | 124,204 | 3.12 |
| VICI Properties, Inc., REIT | USD | 3,604 | 113,454 | 2.85 |
| Welltower, Inc., REIT | USD | 3,100 | 250,542 | 6.30 |
| | | | 2,715,376 | 68.23 |
| Total Equities | | | 3,922,040 | 98.55 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 3,922,040 | 98.55 |
| Total Investments | | | 3,922,040 | 98.55 |
| Cash | | | 42,780 | 1.07 |
| Other Assets/(Liabilities) | | | 14,822 | 0.38 |
| Total Net Assets | | | 3,979,642 | 100.00 |

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Infrastructure Fund

INVESTMENT AIM

To seek to provide long-term capital appreciation, measured in US Dollars, by investing primarily in equity securities issued by companies, including closed-end Real Estate Investment Trusts (REITs), located throughout the world that are engaged in the infrastructure business.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Australia | | | | |
| Transurban Group | AUD | 3,614,295 | 34,361,845 | 2.68 |
| | | | 34,361,845 | 2.68 |
| Canada | | | | |
| Enbridge, Inc. | CAD | 1,387,717 | 51,417,319 | 4.00 |
| GFL Environmental, Inc. | USD | 2,313,664 | 89,469,387 | 6.97 |
| Keyera Corp. | CAD | 181,253 | 4,147,936 | 0.32 |
| Pembina Pipeline Corp. | CAD | 1,013,588 | 31,564,746 | 2.46 |
| TC Energy Corp. | CAD | 694,601 | 27,849,135 | 2.17 |
| | | | 204,448,523 | 15.92 |
| China | | | | |
| China Gas Holdings Ltd. | HKD | 82,265,400 | 94,212,594 | 7.34 |
| | | | 94,212,594 | 7.34 |
| France | | | | |
| Aéroports de Paris | EUR | 28,617 | 4,137,469 | 0.32 |
| Getlink SE | EUR | 367,390 | 6,286,646 | 0.49 |
| Vinci SA | EUR | 538,849 | 62,714,135 | 4.88 |
| | | | 73,138,250 | 5.69 |
| Germany | | | | |
| Ferrovial SE | EUR | 739,675 | 23,432,105 | 1.82 |
| | | | 23,432,105 | 1.82 |
| Italy | | | | |
| Infrastrutture Wireless Italiane SpA, Reg. S | EUR | 5,041,085 | 66,829,059 | 5.20 |
| Snam SpA | EUR | 259,641 | 1,362,352 | 0.11 |
| Terna - Rete Elettrica Nazionale | EUR | 1,344,450 | 11,521,958 | 0.90 |
| | | | 79,713,369 | 6.21 |
| Mexico | | | | |
| Grupo Aeroportuario del Pacifico SAB de CV 'B' | MXN | 939,557 | 16,617,397 | 1.29 |
| Grupo Aeroportuario del Sureste SAB de CV 'B' | MXN | 468,289 | 13,040,047 | 1.02 |
| | | | 29,657,444 | 2.31 |
| New Zealand | | | | |
| Auckland International Airport Ltd. | NZD | 1,171,991 | 6,139,856 | 0.48 |
| | | | 6,139,856 | 0.48 |
| Portugal | | | | |
| EDP Renovaveis SA | EUR | 209,803 | 4,175,436 | 0.32 |
| | | | 4,175,436 | 0.32 |

Global Infrastructure Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Spain

| | | | | |
|----------------------------|-----|-----------|------------|------|
| Aena SME SA, Reg. S | EUR | 126,063 | 20,456,395 | 1.59 |
| Cellnex Telecom SA, Reg. S | EUR | 827,126 | 33,473,392 | 2.61 |
| Iberdrola SA | EUR | 1,393,825 | 18,295,124 | 1.42 |

72,224,911 5.62

Switzerland

| | | | | |
|---------------------|-----|--------|------------|------|
| Flughafen Zurich AG | CHF | 48,199 | 10,008,183 | 0.78 |
|---------------------|-----|--------|------------|------|

10,008,183 0.78

United Kingdom

| | | | | |
|-------------------|-----|-----------|------------|------|
| National Grid plc | GBP | 4,562,105 | 60,446,753 | 4.70 |
| Pennon Group plc | GBP | 1,640,200 | 14,861,061 | 1.16 |
| Severn Trent plc | GBP | 657,504 | 21,558,066 | 1.68 |

96,865,880 7.54

United States of America

| | | | | |
|------------------------------------|-----|-----------|------------|------|
| Ameren Corp. | USD | 128,511 | 10,482,642 | 0.82 |
| American Electric Power Co., Inc. | USD | 363,908 | 30,542,799 | 2.38 |
| American Tower Corp., REIT | USD | 318,455 | 61,757,978 | 4.81 |
| American Water Works Co., Inc. | USD | 198,338 | 28,013,259 | 2.18 |
| Atmos Energy Corp. | USD | 193,598 | 22,486,408 | 1.75 |
| CenterPoint Energy, Inc. | USD | 1,040,838 | 30,028,176 | 2.34 |
| Cheniere Energy, Inc. | USD | 241,822 | 36,870,600 | 2.87 |
| Crown Castle, Inc., REIT | USD | 198,741 | 22,735,971 | 1.77 |
| Edison International | USD | 310,645 | 21,505,953 | 1.67 |
| Eversource Energy | USD | 424,810 | 29,838,654 | 2.32 |
| Exelon Corp. | USD | 984,538 | 40,031,315 | 3.12 |
| Kinder Morgan, Inc. | USD | 473,027 | 8,131,334 | 0.63 |
| NiSource, Inc. | USD | 927,186 | 25,275,090 | 1.97 |
| ONEOK, Inc. | USD | 314,348 | 19,423,563 | 1.51 |
| Republic Services, Inc. | USD | 112,058 | 16,965,581 | 1.32 |
| SBA Communications Corp., REIT 'A' | USD | 108,838 | 25,431,087 | 1.98 |
| Sempra Energy | USD | 337,646 | 49,130,870 | 3.83 |
| Targa Resources Corp. | USD | 280,795 | 21,239,334 | 1.65 |
| Williams Cos., Inc. (The) | USD | 981,533 | 31,919,453 | 2.49 |

531,810,067 41.41

Total Equities 1,260,188,463 98.12

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market 1,260,188,463 98.12

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

Luxembourg

| | | | | |
|--|-----|------------|------------|------|
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve† | USD | 15,142,915 | 15,142,915 | 1.18 |
|--|-----|------------|------------|------|

15,142,915 1.18

Total Collective Investment Schemes - UCITS 15,142,915 1.18

Total Units of authorised UCITS or other collective investment undertakings 15,142,915 1.18

Total Investments 1,275,331,378 99.30

Cash 1,324,580 0.10

Other Assets/(Liabilities) 7,725,921 0.60

Total Net Assets 1,284,381,879 100.00

† Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Infrastructure Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 12,452 | EUR | 11,402 | 03/07/2023 | J.P. Morgan | 2 | 0.00 |
| EUR | 108,972 | USD | 118,410 | 05/07/2023 | J.P. Morgan | 594 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 596 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 29,561 | EUR | 27,032 | 03/07/2023 | J.P. Morgan | 41 | 0.00 |
| EUR | 185,394 | USD | 201,533 | 05/07/2023 | J.P. Morgan | 928 | 0.00 |
| EUR | 7,117 | USD | 7,746 | 31/07/2023 | J.P. Morgan | 37 | 0.00 |
| USD | 897,898 | EUR | 818,640 | 31/07/2023 | J.P. Morgan | 2,647 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 3,653 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 4,249 | 0.00 |
| EUR | 137,629 | USD | 150,314 | 03/07/2023 | J.P. Morgan | (23) | 0.00 |
| USD | 1,120 | EUR | 1,030 | 05/07/2023 | J.P. Morgan | (6) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (29) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 262,296 | USD | 286,834 | 03/07/2023 | J.P. Morgan | (406) | 0.00 |
| USD | 7,736 | EUR | 7,117 | 05/07/2023 | J.P. Morgan | (36) | 0.00 |
| EUR | 231,111,494 | USD | 253,689,860 | 31/07/2023 | J.P. Morgan | (950,319) | (0.07) |
| USD | 201,791 | EUR | 185,394 | 31/07/2023 | J.P. Morgan | (953) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (951,714) | (0.07) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (951,743) | (0.07) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (947,494) | (0.07) |

Global Insight Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, by investing primarily in securities issued by companies on a global basis.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Brazil | | | | |
| NU Holdings Ltd. 'A' | USD | 577,060 | 4,550,118 | 0.74 |
| | | | 4,550,118 | 0.74 |
| Canada | | | | |
| Shopify, Inc. 'A' | USD | 633,915 | 41,210,814 | 6.68 |
| | | | 41,210,814 | 6.68 |
| Israel | | | | |
| Globale Online Ltd. | USD | 826,186 | 33,468,795 | 5.43 |
| | | | 33,468,795 | 5.43 |
| Netherlands | | | | |
| Adyen NV, Reg. S | EUR | 20,304 | 35,067,185 | 5.69 |
| ASML Holding NV, ADR | USD | 19,910 | 14,430,569 | 2.34 |
| | | | 49,497,754 | 8.03 |
| Singapore | | | | |
| Grab Holdings Ltd. 'A' | USD | 8,909,189 | 29,890,329 | 4.85 |
| Sea Ltd., ADR | USD | 81,662 | 4,688,215 | 0.76 |
| | | | 34,578,544 | 5.61 |
| South Korea | | | | |
| Coupang, Inc. | USD | 1,763,269 | 30,821,942 | 5.00 |
| | | | 30,821,942 | 5.00 |
| Sweden | | | | |
| Kinnevik AB 'B' | SEK | 174,221 | 2,420,320 | 0.39 |
| | | | 2,420,320 | 0.39 |
| United States of America | | | | |
| 10X Genomics, Inc. 'A' | USD | 109,649 | 6,275,212 | 1.02 |
| Affirm Holdings, Inc. | USD | 469,760 | 7,379,930 | 1.20 |
| agilon health, Inc. | USD | 1,150,255 | 20,048,945 | 3.25 |
| Arbutus Biopharma Corp. | USD | 965,037 | 2,176,158 | 0.35 |
| BILL Holdings, Inc. | USD | 172,731 | 20,230,255 | 3.28 |
| Block, Inc. 'A' | USD | 98,681 | 6,503,078 | 1.05 |
| Carvana Co. | USD | 355,100 | 9,605,455 | 1.56 |
| Cloudflare, Inc. 'A' | USD | 644,897 | 42,518,059 | 6.90 |
| DoorDash, Inc. 'A' | USD | 330,376 | 25,561,191 | 4.15 |
| Doximity, Inc. 'A' | USD | 284,661 | 9,775,259 | 1.59 |
| Ginkgo Bioworks Holdings, Inc. | USD | 1,129,258 | 2,111,712 | 0.34 |
| illumina, Inc. | USD | 44,981 | 8,481,617 | 1.38 |
| Intellia Therapeutics, Inc. | USD | 47,454 | 1,975,985 | 0.32 |
| MercadoLibre, Inc. | USD | 24,424 | 29,064,316 | 4.71 |
| MicroStrategy, Inc. 'A' | USD | 9,734 | 3,224,290 | 0.52 |
| Peloton Interactive, Inc. 'A' | USD | 680,181 | 5,213,587 | 0.85 |
| ProKidney Corp. | USD | 291,913 | 3,161,418 | 0.51 |
| ROBLOX Corp. 'A' | USD | 552,168 | 22,627,845 | 3.67 |
| Roivant Sciences Ltd. | USD | 599,788 | 5,973,888 | 0.97 |

Global Insight Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|----------------------------|-----|---------|------------|------|
| Royalty Pharma plc 'A' | USD | 860,779 | 26,171,986 | 4.25 |
| Snowflake, Inc. 'A' | USD | 164,582 | 29,642,864 | 4.81 |
| Spotify Technology SA | USD | 20,185 | 3,224,957 | 0.52 |
| Tesla, Inc. | USD | 113,107 | 29,559,383 | 4.80 |
| Trade Desk, Inc. (The) 'A' | USD | 523,405 | 41,092,527 | 6.67 |
| Uber Technologies, Inc. | USD | 840,137 | 36,243,510 | 5.88 |

397,843,427 64.55

Total Equities 594,391,714 96.43

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market 594,391,714 96.43

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

Luxembourg

| | | | | |
|--|-----|------------|------------|------|
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 23,092,706 | 23,092,706 | 3.75 |
|--|-----|------------|------------|------|

23,092,706 3.75

Total Collective Investment Schemes - UCITS 23,092,706 3.75

Total Units of authorised UCITS or other collective investment undertakings 23,092,706 3.75

Total Investments 617,484,420 100.18

Cash (1,083,108) (0.18)

Other Assets/(Liabilities) (45,362) 0.00

Total Net Assets 616,355,950 100.00

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Insight Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Option Purchased Contracts

| Quantity | Security Description | Currency | Counterparty | Market Value of Net USD | % of Net Assets |
|--|---|----------|--------------------|-------------------------|-----------------|
| 104,790,853 | Foreign Exchange USD/CNH, Call, 7.428, 17/01/2024 | USD | J.P. Morgan | 650,020 | 0.11 |
| 114,308,835 | Foreign Exchange USD/CNH, Call, 7.530, 21/07/2023 | USD | J.P. Morgan | 20,978 | 0.00 |
| 127,930,140 | Foreign Exchange USD/CNH, Call, 7.569, 23/08/2023 | USD | Standard Chartered | 83,312 | 0.01 |
| 137,640,235 | Foreign Exchange USD/CNH, Call, 7.570, 24/05/2024 | USD | Standard Chartered | 795,919 | 0.13 |
| 1,042,133 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | Goldman Sachs | 450 | 0.00 |
| Total Market Value on Option Purchased Contracts - Assets | | | | 1,550,679 | 0.25 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 120,098 | EUR | 109,963 | 03/07/2023 | J.P. Morgan | 18 | 0.00 |
| EUR | 161,111 | USD | 175,064 | 05/07/2023 | J.P. Morgan | 878 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 896 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 96,359 | EUR | 88,116 | 03/07/2023 | J.P. Morgan | 137 | 0.00 |
| EUR | 1,016 | USD | 1,104 | 05/07/2023 | J.P. Morgan | 5 | 0.00 |
| USD | 1,425,428 | EUR | 1,298,550 | 31/07/2023 | J.P. Morgan | 5,356 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 5,498 | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| USD | 252 | GBP | 198 | 31/07/2023 | J.P. Morgan | 1 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 1 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 6,395 | 0.00 |
| EUR | 40,614 | USD | 44,358 | 03/07/2023 | J.P. Morgan | (7) | 0.00 |
| USD | 32,769 | EUR | 30,157 | 05/07/2023 | J.P. Morgan | (164) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (171) | 0.00 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| EUR | 12,327 | USD | 13,480 | 03/07/2023 | J.P. Morgan | (19) | 0.00 |
| EUR | 29,161,480 | USD | 32,010,179 | 31/07/2023 | J.P. Morgan | (119,689) | (0.02) |
| USD | 1,106 | EUR | 1,016 | 31/07/2023 | J.P. Morgan | (5) | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| GBP | 4,908 | USD | 6,260 | 31/07/2023 | J.P. Morgan | (23) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (119,736) | (0.02) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (119,907) | (0.02) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (113,512) | (0.02) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|----------------------------|-------------------------|----------|------------------|-------------|
| Global Insight Fund | | | | |
| Cash | Goldman Sachs | USD | 50,000 | - |
| Cash | J.P. Morgan | USD | 580,000 | - |
| Cash | Standard Chartered Bank | USD | 690,000 | - |
| | | | 1,320,000 | - |

Global Opportunity Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, through investment primarily in equity securities, including depositary receipts (including American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)), of issuers located in any country.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Argentina | | | | |
| Globant SA | USD | 385,537 | 69,076,664 | 0.59 |
| | | | 69,076,664 | 0.59 |
| Brazil | | | | |
| NU Holdings Ltd. 'A' | USD | 13,439,937 | 105,973,903 | 0.90 |
| | | | 105,973,903 | 0.90 |
| Canada | | | | |
| Shopify, Inc. 'A' | USD | 8,425,478 | 547,740,325 | 4.67 |
| | | | 547,740,325 | 4.67 |
| China | | | | |
| Meituan, Reg. S 'B' | HKD | 15,347,500 | 240,275,833 | 2.05 |
| Trip.com Group Ltd., ADR | USD | 5,642,594 | 197,095,808 | 1.68 |
| | | | 437,371,641 | 3.73 |
| Denmark | | | | |
| DSV A/S | DKK | 3,529,284 | 746,066,224 | 6.36 |
| | | | 746,066,224 | 6.36 |
| France | | | | |
| Hermes International | EUR | 180,680 | 392,553,176 | 3.34 |
| | | | 392,553,176 | 3.34 |
| Germany | | | | |
| adidas AG | EUR | 809,919 | 157,304,996 | 1.34 |
| | | | 157,304,996 | 1.34 |
| India | | | | |
| HDFC Bank Ltd. | INR | 33,975,127 | 705,356,794 | 6.01 |
| ICICI Bank Ltd. | INR | 28,370,136 | 324,302,921 | 2.76 |
| | | | 1,029,659,715 | 8.77 |
| Italy | | | | |
| Moncler SpA | EUR | 6,797,854 | 470,634,469 | 4.01 |
| | | | 470,634,469 | 4.01 |
| Japan | | | | |
| Keyence Corp. | JPY | 391,500 | 185,341,679 | 1.58 |
| | | | 185,341,679 | 1.58 |
| Netherlands | | | | |
| Adyen NV, Reg. S | EUR | 52,429 | 90,550,504 | 0.77 |
| | | | 90,550,504 | 0.77 |

Global Opportunity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Singapore | | | | |
| Grab Holdings Ltd. 'A' | USD | 50,219,035 | 168,484,863 | 1.44 |
| | | | 168,484,863 | 1.44 |
| South Korea | | | | |
| Coupang, Inc. | USD | 23,703,834 | 414,343,018 | 3.53 |
| KakaoBank Corp. | KRW | 2,546,850 | 46,226,292 | 0.39 |
| NAVER Corp. | KRW | 618,296 | 86,431,132 | 0.74 |
| | | | 547,000,442 | 4.66 |
| United States of America | | | | |
| Adobe, Inc. | USD | 968,168 | 472,514,392 | 4.02 |
| Amazon.com, Inc. | USD | 3,551,938 | 462,036,095 | 3.94 |
| Block, Inc. 'A' | USD | 3,562,344 | 234,758,470 | 2.00 |
| DoorDash, Inc. 'A' | USD | 2,999,780 | 232,092,978 | 1.98 |
| Endeavor Group Holdings, Inc. 'A' | USD | 4,573,493 | 109,215,013 | 0.93 |
| Mastercard, Inc. 'A' | USD | 674,855 | 263,611,860 | 2.25 |
| MercadoLibre, Inc. | USD | 487,978 | 580,688,940 | 4.95 |
| Meta Platforms, Inc. 'A' | USD | 2,303,174 | 660,481,208 | 5.63 |
| Salesforce, Inc. | USD | 1,651,786 | 351,615,686 | 2.99 |
| ServiceNow, Inc. | USD | 1,504,446 | 841,707,448 | 7.17 |
| Snowflake, Inc. 'A' | USD | 309,188 | 55,687,851 | 0.47 |
| Spotify Technology SA | USD | 2,267,562 | 362,288,381 | 3.09 |
| Uber Technologies, Inc. | USD | 25,405,770 | 1,096,004,918 | 9.34 |
| Visa, Inc. 'A' | USD | 1,351,634 | 319,729,023 | 2.72 |
| Walt Disney Co. (The) | USD | 3,767,316 | 335,404,143 | 2.86 |
| World Wrestling Entertainment, Inc. 'A' | USD | 697,281 | 75,313,321 | 0.64 |
| | | | 6,453,149,727 | 54.98 |
| Total Equities | | | 11,400,908,328 | 97.14 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 11,400,908,328 | 97.14 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 421,913,905 | 421,913,905 | 3.59 |
| | | | 421,913,905 | 3.59 |
| Total Collective Investment Schemes - UCITS | | | 421,913,905 | 3.59 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 421,913,905 | 3.59 |
| Total Investments | | | 11,822,822,233 | 100.73 |
| Cash | | | 1,578,402 | 0.01 |
| Other Assets/(Liabilities) | | | (87,813,095) | (0.74) |
| Total Net Assets | | | 11,736,587,540 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Opportunity Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|---------------|---------------|--------------|----------------------------|-----------------|
| GBP | 1,545 | USD | 1,954 | 03/07/2023 | J.P. Morgan | 9 | 0.00 |
| USD | 529,977 | EUR | 485,252 | 03/07/2023 | J.P. Morgan | 82 | 0.00 |
| EUR | 556,324 | USD | 604,504 | 05/07/2023 | J.P. Morgan | 3,031 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 3,122 | 0.00 |
| AUD Hedged Share Class | | | | | | | |
| DKK | 36,055 | AUD | 7,947 | 31/07/2023 | J.P. Morgan | 6 | 0.00 |
| EUR | 7,191 | AUD | 11,797 | 31/07/2023 | J.P. Morgan | 9 | 0.00 |
| HKD | 14,466 | AUD | 2,761 | 31/07/2023 | J.P. Morgan | 9 | 0.00 |
| INR | 597,612 | AUD | 10,875 | 31/07/2023 | J.P. Morgan | 37 | 0.00 |
| JPY | 195,792 | AUD | 2,041 | 31/07/2023 | J.P. Morgan | 3 | 0.00 |
| USD | 61,563 | AUD | 91,926 | 31/07/2023 | J.P. Morgan | 356 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 420 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 14,334,208 | EUR | 13,107,959 | 03/07/2023 | J.P. Morgan | 20,317 | 0.00 |
| EUR | 177,400 | USD | 192,843 | 05/07/2023 | J.P. Morgan | 887 | 0.00 |
| EUR | 245,564 | USD | 267,283 | 31/07/2023 | J.P. Morgan | 1,262 | 0.00 |
| USD | 13,927 | EUR | 12,688 | 31/07/2023 | J.P. Morgan | 51 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 22,517 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 26,059 | 0.00 |
| USD | 393,997 | EUR | 362,594 | 05/07/2023 | J.P. Morgan | (1,976) | 0.00 |
| USD | 142 | GBP | 112 | 05/07/2023 | J.P. Morgan | (1) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,977) | 0.00 |
| AUD Hedged Share Class | | | | | | | |
| AUD | 180,468 | DKK | 827,947 | 31/07/2023 | J.P. Morgan | (1,471) | 0.00 |
| AUD | 268,246 | EUR | 165,263 | 31/07/2023 | J.P. Morgan | (2,123) | 0.00 |
| AUD | 64,257 | HKD | 340,697 | 31/07/2023 | J.P. Morgan | (718) | 0.00 |
| AUD | 246,019 | INR | 13,642,183 | 31/07/2023 | J.P. Morgan | (2,329) | 0.00 |
| AUD | 47,110 | JPY | 4,523,716 | 31/07/2023 | J.P. Morgan | (95) | 0.00 |
| AUD | 34,681 | KRW | 30,405,595 | 31/07/2023 | J.P. Morgan | (14) | 0.00 |
| AUD | 2,099,435 | USD | 1,422,646 | 31/07/2023 | J.P. Morgan | (24,783) | 0.00 |
| KRW | 1,317,060 | AUD | 1,517 | 31/07/2023 | J.P. Morgan | (9) | 0.00 |
| BRL Hedged Share Class | | | | | | | |
| BRL | 36,082,246 | USD | 7,502,364 | 31/07/2023 | J.P. Morgan | (58,765) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 266,941 | EUR | 245,564 | 05/07/2023 | J.P. Morgan | (1,228) | 0.00 |
| EUR | 1,634,218,651 | USD | 1,793,839,229 | 31/07/2023 | J.P. Morgan | (6,685,920) | (0.05) |
| USD | 193,090 | EUR | 177,400 | 31/07/2023 | J.P. Morgan | (912) | 0.00 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| SEK Hedged Share Class | | | | | | | |
| SEK | 475,484,120 | USD | 44,401,489 | 31/07/2023 | J.P. Morgan | (246,606) | (0.01) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (7,024,973) | (0.06) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (7,026,950) | (0.06) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (7,000,891) | (0.06) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|--------------------------------|--------------|----------|-----------------|-------------|
| Global Opportunity Fund | | | | |
| Cash | J.P. Morgan | USD | 300,000 | - |
| | | | 300,000 | - |

Global Permanence Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, by investing primarily in equity securities, including depositary receipts (including American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)), of established companies located throughout the world, with capitalizations within the range of companies included in the MSCI All Country World Index. With a view to enhancing returns and/or as part of the investment strategy, the Fund may make use of exchange traded and over-the-counter options, futures and other derivatives for investment or efficient portfolio management (including hedging) purposes.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Brazil | | | | |
| Vale SA | BRL | 26,186 | 356,365 | 0.34 |
| | | | 356,365 | 0.34 |
| Canada | | | | |
| Canadian National Railway Co. | USD | 13,329 | 1,608,544 | 1.53 |
| Constellation Software, Inc. | CAD | 2,425 | 4,976,386 | 4.75 |
| FirstService Corp. | CAD | 2,954 | 461,558 | 0.44 |
| Lumine Group, Inc., Reg. S | CAD | 5,154 | 70,621 | 0.07 |
| Topicus.com, Inc. | CAD | 70,151 | 5,804,430 | 5.53 |
| | | | 12,921,539 | 12.32 |
| France | | | | |
| Airbus SE | EUR | 6,915 | 999,625 | 0.95 |
| Christian Dior SE | EUR | 995 | 880,097 | 0.84 |
| EssilorLuxottica SA | EUR | 5,568 | 1,049,452 | 1.00 |
| Eurofins Scientific SE | EUR | 80,354 | 5,077,017 | 4.84 |
| Hermes International | EUR | 125 | 271,580 | 0.26 |
| L'Oreal SA | EUR | 590 | 275,494 | 0.26 |
| Remy Cointreau SA | EUR | 1,145 | 182,550 | 0.18 |
| Safran SA | EUR | 9,541 | 1,497,178 | 1.43 |
| | | | 10,232,993 | 9.76 |
| India | | | | |
| HDFC Bank Ltd., ADR | USD | 37,688 | 2,634,391 | 2.51 |
| | | | 2,634,391 | 2.51 |
| Italy | | | | |
| Brunello Cucinelli SpA | EUR | 9,943 | 875,135 | 0.83 |
| Ferrari NV | USD | 1,673 | 545,005 | 0.52 |
| | | | 1,420,140 | 1.35 |
| Netherlands | | | | |
| ASML Holding NV, ADR | USD | 2,178 | 1,578,592 | 1.50 |
| Universal Music Group NV | EUR | 35,144 | 783,280 | 0.75 |
| | | | 2,361,872 | 2.25 |
| United Kingdom | | | | |
| Babcock International Group plc | GBP | 635,121 | 2,270,408 | 2.17 |
| Rentokil Initial plc | GBP | 622,698 | 4,812,714 | 4.59 |
| Victoria plc | GBP | 486,344 | 3,737,854 | 3.56 |
| | | | 10,820,976 | 10.32 |

Global Permanence Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America

| | | | | |
|----------------------------------|-----|---------|-----------|------|
| Alphabet, Inc. 'C' | USD | 21,491 | 2,608,793 | 2.49 |
| Amazon.com, Inc. | USD | 61,087 | 7,946,197 | 7.58 |
| Brown & Brown, Inc. | USD | 24,492 | 1,674,518 | 1.60 |
| Cloudflare, Inc. 'A' | USD | 121,008 | 7,978,058 | 7.61 |
| Coinbase Global, Inc. 'A' | USD | 2,586 | 183,037 | 0.17 |
| DanaHER Corp. | USD | 11,108 | 2,676,584 | 2.55 |
| Dollar General Corp. | USD | 21,522 | 3,616,557 | 3.45 |
| Floor & Decor Holdings, Inc. 'A' | USD | 51,800 | 5,332,292 | 5.08 |
| Gartner, Inc. | USD | 3,081 | 1,067,936 | 1.02 |
| Illumina, Inc. | USD | 24,737 | 4,664,409 | 4.45 |
| Intercontinental Exchange, Inc. | USD | 46,050 | 5,222,070 | 4.98 |
| Linde plc | USD | 2,605 | 995,839 | 0.95 |
| MSCI, Inc. | USD | 401 | 186,870 | 0.18 |
| Pool Corp. | USD | 10,078 | 3,766,501 | 3.59 |
| Procore Technologies, Inc. | USD | 24,736 | 1,626,887 | 1.55 |
| Progressive Corp. (The) | USD | 6,004 | 791,988 | 0.76 |
| Royal Gold, Inc. | USD | 10,494 | 1,194,007 | 1.14 |
| Royalty Pharma plc 'A' | USD | 198,943 | 6,048,862 | 5.77 |
| S&P Global, Inc. | USD | 3,954 | 1,587,926 | 1.51 |
| Texas Pacific Land Corp. | USD | 826 | 1,100,083 | 1.05 |
| Tyler Technologies, Inc. | USD | 3,929 | 1,627,706 | 1.55 |
| Waste Connections, Inc. | USD | 3,761 | 530,489 | 0.51 |

62,427,609 59.54

Total Equities 103,175,885 98.39

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market 103,175,885 98.39

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

Luxembourg

| | | | | |
|--|-----|---------|---------|------|
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 582,900 | 582,900 | 0.56 |
|--|-----|---------|---------|------|

582,900 0.56

Total Collective Investment Schemes - UCITS 582,900 0.56

Total Units of authorised UCITS or other collective investment undertakings 582,900 0.56

Total Investments 103,758,785 98.95

Cash 89,567 0.09

Other Assets/(Liabilities) 1,011,419 0.96

Total Net Assets 104,859,771 100.00

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Permanence Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Option Purchased Contracts

| Quantity | Security Description | Currency | Counterparty | Market Value USD | % of Net Assets |
|--|---|----------|--------------------|------------------|-----------------|
| 17,008,982 | Foreign Exchange USD/CNH, Call, 7.428, 17/01/2024 | USD | BNP Paribas | 105,507 | 0.10 |
| 16,152,313 | Foreign Exchange USD/CNH, Call, 7.530, 21/07/2023 | USD | BNP Paribas | 2,964 | 0.01 |
| 17,617,121 | Foreign Exchange USD/CNH, Call, 7.569, 23/08/2023 | USD | Standard Chartered | 11,473 | 0.01 |
| 23,964,167 | Foreign Exchange USD/CNH, Call, 7.570, 24/05/2024 | USD | Standard Chartered | 138,575 | 0.13 |
| 135,259 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | BNP Paribas | 59 | 0.00 |
| Total Market Value on Option Purchased Contracts - Assets | | | | 258,578 | 0.25 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|-------------------------------|--------------|----------|-----------------|-------------|
| Global Permanence Fund | | | | |
| Cash | BNP Paribas | USD | 70,000 | - |
| | | | 70,000 | - |

Global Property Fund

INVESTMENT AIM

To seek to provide long-term capital appreciation, measured in US Dollars, primarily through investment in the equity securities of companies in the real estate industry located throughout the world.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Australia | | | | |
| Goodman Group, REIT | AUD | 168,852 | 2,267,868 | 1.19 |
| National Storage REIT, REIT | AUD | 1,474,610 | 2,313,818 | 1.22 |
| Region RE Ltd., REIT | AUD | 1,111,068 | 1,685,176 | 0.88 |
| | | | 6,266,862 | 3.29 |
| Austria | | | | |
| CA Immobilien Anlagen AG | EUR | 16,623 | 481,036 | 0.25 |
| | | | 481,036 | 0.25 |
| Belgium | | | | |
| Aedifica SA, REIT Rights 29/06/2023 | EUR | 14,977 | 6,869 | 0.00 |
| Aedifica SA, REIT | EUR | 14,977 | 960,850 | 0.51 |
| Shurgard Self Storage Ltd., REIT | EUR | 20,917 | 957,053 | 0.50 |
| Warehouses De Pauw CVA, REIT | EUR | 53,739 | 1,479,985 | 0.78 |
| | | | 3,404,757 | 1.79 |
| Canada | | | | |
| Boardwalk Real Estate Investment Trust, REIT | CAD | 30,444 | 1,431,488 | 0.75 |
| Chartwell Retirement Residences | CAD | 199,251 | 1,411,013 | 0.74 |
| Granite Real Estate Investment Trust, REIT | CAD | 19,576 | 1,147,796 | 0.60 |
| InterRent Real Estate Investment Trust, REIT | CAD | 172,596 | 1,654,020 | 0.87 |
| | | | 5,644,317 | 2.96 |
| France | | | | |
| Carmila SA, REIT | EUR | 42,096 | 652,757 | 0.34 |
| Mercialys SA, REIT | EUR | 86,060 | 782,833 | 0.41 |
| | | | 1,435,590 | 0.75 |
| Germany | | | | |
| LEG Immobilien SE | EUR | 23,899 | 1,383,700 | 0.73 |
| Vonovia SE | EUR | 100,640 | 1,973,784 | 1.03 |
| | | | 3,357,484 | 1.76 |
| Hong Kong | | | | |
| Link REIT, REIT | HKD | 767,794 | 4,271,353 | 2.25 |
| Sun Hung Kai Properties Ltd. | HKD | 377,989 | 4,776,571 | 2.51 |
| Wharf Real Estate Investment Co. Ltd. | HKD | 627,631 | 3,147,182 | 1.65 |
| | | | 12,195,106 | 6.41 |

Global Property Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Japan | | | | |
| GLP J-Reit, REIT | JPY | 1,781 | 1,755,738 | 0.92 |
| Heiwa Real Estate REIT, Inc. | JPY | 783 | 793,320 | 0.42 |
| Hulic Co. Ltd. | JPY | 151,000 | 1,292,039 | 0.68 |
| Invincible Investment Corp., REIT | JPY | 3,914 | 1,553,804 | 0.82 |
| Japan Hotel REIT Investment Corp., REIT | JPY | 2,879 | 1,467,281 | 0.77 |
| Japan Metropolitan Fund Investment, REIT | JPY | 2,437 | 1,628,398 | 0.85 |
| Japan Real Estate Investment Corp., REIT | JPY | 347 | 1,319,537 | 0.69 |
| Mitsui Fudosan Co. Ltd. | JPY | 202,775 | 4,032,686 | 2.12 |
| Nippon Building Fund, Inc., REIT | JPY | 437 | 1,716,832 | 0.90 |
| Nomura Real Estate Master Fund, Inc., REIT | JPY | 757 | 871,927 | 0.46 |
| Sekisui House Ltd. | JPY | 60,500 | 1,220,628 | 0.64 |
| | | | 17,652,190 | 9.27 |
| Singapore | | | | |
| Fraser's Centrepoint Trust, REIT | SGD | 838,900 | 1,360,283 | 0.72 |
| Fraser's Logistics & Commercial Trust, REIT, Reg. S | SGD | 1,796,900 | 1,662,708 | 0.87 |
| Mapletree Pan Asia Commercial Trust, REIT | SGD | 1,043,300 | 1,252,754 | 0.66 |
| | | | 4,275,745 | 2.25 |
| Spain | | | | |
| Merlin Properties Socimi SA, REIT | EUR | 159,571 | 1,370,488 | 0.72 |
| | | | 1,370,488 | 0.72 |
| Sweden | | | | |
| Castellum AB | SEK | 68,331 | 654,604 | 0.34 |
| Fabege AB | SEK | 94,396 | 680,022 | 0.36 |
| Hufvudstaden AB 'A' | SEK | 50,383 | 600,410 | 0.32 |
| | | | 1,935,036 | 1.02 |
| Switzerland | | | | |
| PSP Swiss Property AG | CHF | 9,605 | 1,071,152 | 0.56 |
| | | | 1,071,152 | 0.56 |
| United Kingdom | | | | |
| Impact Healthcare Reit plc, REIT, Reg. S | GBP | 636,523 | 730,981 | 0.38 |
| LondonMetric Property plc, REIT | GBP | 652,154 | 1,373,593 | 0.72 |
| Segro plc, REIT | GBP | 307,145 | 2,809,308 | 1.48 |
| UNITE Group plc (The), REIT | GBP | 98,141 | 1,089,022 | 0.57 |
| Workspace Group plc, REIT | GBP | 108,091 | 647,845 | 0.34 |
| | | | 6,650,749 | 3.49 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United States of America | | | | |
| Agree Realty Corp., REIT | USD | 31,156 | 2,046,015 | 1.07 |
| Alexandria Real Estate Equities, Inc., REIT | USD | 8,847 | 1,010,416 | 0.53 |
| American Homes 4 Rent, REIT 'A' | USD | 166,019 | 5,896,995 | 3.10 |
| Americold Realty Trust, Inc., REIT | USD | 77,991 | 2,523,009 | 1.33 |
| AvalonBay Communities, Inc., REIT | USD | 43,709 | 8,313,015 | 4.37 |
| Boyd Gaming Corp. | USD | 17,131 | 1,188,377 | 0.62 |
| Brixmor Property Group, Inc., REIT | USD | 146,454 | 3,243,956 | 1.70 |
| Digital Realty Trust, Inc., REIT | USD | 45,856 | 5,212,910 | 2.74 |
| Equinix, Inc., REIT | USD | 13,511 | 10,615,660 | 5.57 |
| Essex Property Trust, Inc., REIT | USD | 12,325 | 2,914,986 | 1.53 |
| Host Hotels & Resorts, Inc., REIT | USD | 164,575 | 2,776,380 | 1.46 |
| Iron Mountain, Inc., REIT | USD | 17,433 | 993,681 | 0.52 |
| Kite Realty Group Trust, REIT | USD | 150,018 | 3,373,905 | 1.77 |
| Life Storage, Inc., REIT | USD | 28,886 | 3,862,058 | 2.03 |
| Mid-America Apartment Communities, Inc., REIT | USD | 27,424 | 4,207,390 | 2.21 |
| NETSTREIT Corp., REIT | USD | 77,003 | 1,395,294 | 0.73 |
| Prologis, Inc., REIT | USD | 138,212 | 16,903,328 | 8.88 |
| Public Storage, REIT | USD | 24,288 | 7,087,967 | 3.72 |
| Realty Income Corp., REIT | USD | 93,612 | 5,641,059 | 2.96 |
| Rexford Industrial Realty, Inc., REIT | USD | 36,436 | 1,896,858 | 1.00 |
| RPT Realty, REIT | USD | 128,341 | 1,352,714 | 0.71 |
| Simon Property Group, Inc., REIT | USD | 46,906 | 5,439,689 | 2.86 |
| Sun Communities, Inc., REIT | USD | 24,545 | 3,182,750 | 1.67 |
| Ventas, Inc., REIT | USD | 67,432 | 3,208,415 | 1.69 |
| VICI Properties, Inc., REIT | USD | 161,163 | 5,073,411 | 2.66 |
| Welltower, Inc., REIT | USD | 129,276 | 10,448,086 | 5.49 |
| | | | 119,808,324 | 62.92 |
| Total Equities | | | 185,548,836 | 97.44 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 185,548,836 | 97.44 |

Global Property Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar | | | | |
| Treasury Liquidity Fund - MS Reserve [†] | USD | 2,605,863 | 2,605,863 | 1.37 |
| | | | 2,605,863 | 1.37 |
| Total Collective Investment Schemes - UCITS | | | 2,605,863 | 1.37 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 2,605,863 | 1.37 |
| Total Investments | | | 188,154,699 | 98.81 |
| Cash | | | 351,734 | 0.18 |
| Other Assets/(Liabilities) | | | 1,911,411 | 1.01 |
| Total Net Assets | | | 190,417,844 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Property Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| EUR | 14,694 | USD | 15,974 | 05/07/2023 | J.P. Morgan | 74 | 0.00 |
| USD | 8,784 | EUR | 8,021 | 31/07/2023 | J.P. Morgan | 12 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 86 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 86 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 8,021 | USD | 8,772 | 03/07/2023 | J.P. Morgan | (13) | 0.00 |
| EUR | 23,736,526 | USD | 26,055,466 | 31/07/2023 | J.P. Morgan | (97,610) | (0.05) |
| USD | 15,994 | EUR | 14,694 | 31/07/2023 | J.P. Morgan | (76) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (97,699) | (0.05) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (97,699) | (0.05) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (97,613) | (0.05) |

Global Quality Fund

INVESTMENT AIM

To seek an attractive long-term rate of return, measured in US Dollars, through investment primarily in equity securities of companies in the world's developed countries. The strategy will invest in a concentrated portfolio of high quality businesses with strong managements that can sustain high cross-cycle returns on capital.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Canada | | | | |
| Constellation Software, Inc. | CAD | 33,770 | 69,300,026 | 2.88 |
| | | | 69,300,026 | 2.88 |
| France | | | | |
| L'Oreal SA | EUR | 70,608 | 32,969,643 | 1.37 |
| LVMH Moët Hennessy Louis Vuitton SE | EUR | 52,697 | 49,534,843 | 2.06 |
| Pernod Ricard SA | EUR | 212,411 | 46,877,664 | 1.94 |
| | | | 129,382,150 | 5.37 |
| Germany | | | | |
| Deutsche Boerse AG | EUR | 236,787 | 43,763,210 | 1.82 |
| SAP SE | EUR | 911,473 | 124,037,841 | 5.15 |
| | | | 167,801,051 | 6.97 |
| Hong Kong | | | | |
| AIA Group Ltd. | HKD | 2,347,200 | 23,832,894 | 0.99 |
| | | | 23,832,894 | 0.99 |
| Netherlands | | | | |
| Heineken NV | EUR | 535,902 | 55,266,759 | 2.30 |
| | | | 55,266,759 | 2.30 |
| Sweden | | | | |
| Atlas Copco AB 'A' | SEK | 2,272,909 | 32,756,196 | 1.36 |
| | | | 32,756,196 | 1.36 |
| Taiwan | | | | |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | USD | 581,621 | 58,953,104 | 2.45 |
| | | | 58,953,104 | 2.45 |
| United Kingdom | | | | |
| Experian plc | GBP | 582,229 | 22,355,767 | 0.93 |
| Prudential plc | GBP | 1,934,004 | 27,013,198 | 1.12 |
| Reckitt Benckiser Group plc | GBP | 1,048,415 | 79,032,216 | 3.29 |
| RELX plc | GBP | 1,354,612 | 45,275,073 | 1.88 |
| | | | 173,676,254 | 7.22 |
| United States of America | | | | |
| Abbott Laboratories | USD | 594,491 | 64,353,651 | 2.67 |
| Accenture plc 'A' | USD | 419,985 | 130,564,937 | 5.43 |
| Adobe, Inc. | USD | 69,236 | 33,790,630 | 1.40 |
| Alphabet, Inc. 'A' | USD | 488,120 | 58,789,173 | 2.44 |
| Amphenol Corp. 'A' | USD | 370,883 | 31,183,843 | 1.30 |
| Aon plc 'A' | USD | 164,253 | 56,775,692 | 2.36 |
| Arthur J Gallagher & Co. | USD | 178,670 | 38,876,805 | 1.62 |
| Automatic Data Processing, Inc. | USD | 194,839 | 42,796,386 | 1.78 |
| Becton Dickinson & Co. | USD | 290,209 | 76,510,701 | 3.18 |
| Broadridge Financial Solutions, Inc. | USD | 172,880 | 28,513,098 | 1.18 |
| CDW Corp. | USD | 177,732 | 32,473,414 | 1.35 |
| Coca-Cola Co. (The) | USD | 295,427 | 17,704,940 | 0.74 |

Global Quality Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United States of America (continued) | | | | |
| Danaher Corp. | USD | 355,728 | 85,716,219 | 3.56 |
| Equifax, Inc. | USD | 182,906 | 43,281,047 | 1.80 |
| Intercontinental Exchange, Inc. | USD | 649,736 | 73,680,062 | 3.06 |
| IQVIA Holdings, Inc. | USD | 323,016 | 72,165,005 | 3.00 |
| Jack Henry & Associates, Inc. | USD | 75,119 | 12,589,193 | 0.52 |
| Microsoft Corp. | USD | 398,598 | 135,822,268 | 5.64 |
| Moody's Corp. | USD | 52,312 | 18,204,053 | 0.76 |
| NIKE, Inc. 'B' | USD | 175,385 | 19,462,473 | 0.81 |
| Otis Worldwide Corp. | USD | 439,659 | 39,252,756 | 1.63 |
| PayPal Holdings, Inc. | USD | 574,603 | 38,193,861 | 1.59 |
| Philip Morris International, Inc. | USD | 1,026,305 | 99,941,581 | 4.15 |
| Procter & Gamble Co. (The) | USD | 275,001 | 41,503,151 | 1.72 |
| Revvity, Inc. | USD | 103,228 | 12,259,357 | 0.51 |
| Roper Technologies, Inc. | USD | 93,565 | 44,735,298 | 1.86 |
| STERIS plc | USD | 130,355 | 29,148,682 | 1.21 |
| Texas Instruments, Inc. | USD | 228,969 | 41,235,027 | 1.71 |
| Thermo Fisher Scientific, Inc. | USD | 167,771 | 87,182,200 | 3.62 |
| Visa, Inc. 'A' | USD | 493,527 | 116,743,812 | 4.85 |
| Zoetis, Inc. | USD | 113,845 | 19,740,723 | 0.82 |
| | | | 1,643,190,038 | 68.27 |
| Total Equities | | | 2,354,158,472 | 97.81 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 2,354,158,472 | 97.81 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 50,121,563 | 50,121,563 | 2.08 |
| | | | 50,121,563 | 2.08 |
| Total Collective Investment Schemes - UCITS | | | 50,121,563 | 2.08 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 50,121,563 | 2.08 |
| Total Investments | | | 2,404,280,035 | 99.89 |
| Cash | | | 1,048,485 | 0.04 |
| Other Assets/(Liabilities) | | | 1,488,847 | 0.07 |
| Total Net Assets | | | 2,406,817,367 | 100.00 |

Collective Investment Schemes – UCITS

Luxembourg

| | | | | |
|--|-----|------------|----------------------|---------------|
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 50,121,563 | 50,121,563 | 2.08 |
| | | | 50,121,563 | 2.08 |
| Total Collective Investment Schemes - UCITS | | | 50,121,563 | 2.08 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 50,121,563 | 2.08 |
| Total Investments | | | 2,404,280,035 | 99.89 |
| Cash | | | 1,048,485 | 0.04 |
| Other Assets/(Liabilities) | | | 1,488,847 | 0.07 |
| Total Net Assets | | | 2,406,817,367 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Quality Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 980,179 | EUR | 897,462 | 03/07/2023 | J.P. Morgan | 151 | 0.00 |
| EUR | 58,371 | USD | 63,426 | 05/07/2023 | J.P. Morgan | 318 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 469 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 126,837 | EUR | 115,987 | 03/07/2023 | J.P. Morgan | 179 | 0.00 |
| EUR | 23,366 | USD | 25,400 | 05/07/2023 | J.P. Morgan | 117 | 0.00 |
| EUR | 33,633 | USD | 36,607 | 31/07/2023 | J.P. Morgan | 173 | 0.00 |
| USD | 121,324 | EUR | 110,709 | 31/07/2023 | J.P. Morgan | 255 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 724 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 1,193 | 0.00 |
| EUR | 67,755 | USD | 73,999 | 03/07/2023 | J.P. Morgan | (11) | 0.00 |
| USD | 22,625 | GBP | 17,890 | 03/07/2023 | J.P. Morgan | (102) | 0.00 |
| USD | 15,282 | EUR | 14,064 | 05/07/2023 | J.P. Morgan | (77) | 0.00 |
| USD | 157,107 | GBP | 124,494 | 05/07/2023 | J.P. Morgan | (1,045) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,235) | 0.00 |
| CHF Hedged Share Class | | | | | | | |
| CHF | 2,542,112 | USD | 2,849,491 | 31/07/2023 | J.P. Morgan | (4,552) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 75,718 | USD | 82,802 | 03/07/2023 | J.P. Morgan | (117) | 0.00 |
| USD | 36,560 | EUR | 33,633 | 05/07/2023 | J.P. Morgan | (168) | 0.00 |
| EUR | 200,541,497 | USD | 220,133,093 | 31/07/2023 | J.P. Morgan | (824,373) | (0.04) |
| USD | 25,433 | EUR | 23,366 | 31/07/2023 | J.P. Morgan | (120) | 0.00 |
| SGD Hedged Share Class | | | | | | | |
| SGD | 4,189,662 | USD | 3,112,947 | 31/07/2023 | J.P. Morgan | (13,486) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (842,816) | (0.04) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (844,051) | (0.04) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (842,858) | (0.04) |

Global Sustain Fund

INVESTMENT AIM

To seek an attractive long-term rate of return, measured in US Dollars, by investing primarily in equity securities, including depositary receipts, of issuers located in any jurisdiction.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Equities

Canada

| | | | | |
|------------------------------|-----|--------|-------------------|-------------|
| Constellation Software, Inc. | CAD | 17,399 | 35,704,802 | 3.25 |
| | | | 35,704,802 | 3.25 |

France

| | | | | |
|------------|-----|--------|-------------------|-------------|
| L'Oreal SA | EUR | 36,147 | 16,878,451 | 1.54 |
| | | | 16,878,451 | 1.54 |

Germany

| | | | | |
|--------------------|-----|---------|-------------------|-------------|
| Deutsche Boerse AG | EUR | 121,646 | 22,482,736 | 2.05 |
| SAP SE | EUR | 463,805 | 63,116,922 | 5.75 |
| | | | 85,599,658 | 7.80 |

Hong Kong

| | | | | |
|----------------|-----|-----------|-------------------|-------------|
| AIA Group Ltd. | HKD | 1,185,900 | 12,041,338 | 1.09 |
| | | | 12,041,338 | 1.09 |

Sweden

| | | | | |
|--------------------|-----|-----------|-------------------|-------------|
| Atlas Copco AB 'A' | SEK | 1,164,292 | 16,779,280 | 1.53 |
| | | | 16,779,280 | 1.53 |

Taiwan

| | | | | |
|--|-----|---------|-------------------|-------------|
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | USD | 298,815 | 30,287,889 | 2.76 |
| | | | 30,287,889 | 2.76 |

United Kingdom

| | | | | |
|-----------------------------|-----|---------|-------------------|-------------|
| Experian plc | GBP | 299,225 | 11,489,301 | 1.05 |
| Prudential plc | GBP | 983,093 | 13,731,350 | 1.25 |
| Reckitt Benckiser Group plc | GBP | 536,061 | 40,409,655 | 3.68 |
| RELX plc | GBP | 695,944 | 23,260,473 | 2.12 |
| | | | 88,890,779 | 8.10 |

United States of America

| | | | | |
|--------------------------------------|-----|---------|------------|------|
| Abbott Laboratories | USD | 304,143 | 32,923,480 | 3.00 |
| Accenture plc 'A' | USD | 215,564 | 67,014,536 | 6.10 |
| Adobe, Inc. | USD | 35,470 | 17,311,134 | 1.58 |
| Alphabet, Inc. 'A' | USD | 250,776 | 30,203,461 | 2.75 |
| Amphenol Corp. 'A' | USD | 193,375 | 16,258,970 | 1.48 |
| Aon plc 'A' | USD | 83,823 | 28,974,258 | 2.64 |
| Arthur J Gallagher & Co. | USD | 91,312 | 19,868,578 | 1.81 |
| Automatic Data Processing, Inc. | USD | 98,884 | 21,719,871 | 1.98 |
| Becton Dickinson & Co. | USD | 148,193 | 39,069,603 | 3.56 |
| Broadridge Financial Solutions, Inc. | USD | 84,357 | 13,913,000 | 1.27 |
| CDW Corp. | USD | 91,219 | 16,666,624 | 1.52 |
| Coca-Cola Co. (The) | USD | 150,133 | 8,997,471 | 0.82 |
| Danaher Corp. | USD | 183,649 | 44,252,063 | 4.03 |
| Equifax, Inc. | USD | 93,715 | 22,175,780 | 2.02 |
| Intercontinental Exchange, Inc. | USD | 332,531 | 37,709,015 | 3.43 |
| IQVIA Holdings, Inc. | USD | 165,363 | 36,943,748 | 3.37 |
| Jack Henry & Associates, Inc. | USD | 38,587 | 6,466,795 | 0.59 |
| Microsoft Corp. | USD | 203,371 | 69,298,668 | 6.31 |
| Moody's Corp. | USD | 26,804 | 9,327,524 | 0.85 |

Global Sustain Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United States of America (continued) | | | | |
| NIKE, Inc. 'B' | USD | 89,570 | 9,939,583 | 0.90 |
| Otis Worldwide Corp. | USD | 226,276 | 20,201,921 | 1.84 |
| PayPal Holdings, Inc. | USD | 294,345 | 19,565,112 | 1.78 |
| Procter & Gamble Co. (The) | USD | 139,374 | 21,034,324 | 1.92 |
| Revvity, Inc. | USD | 52,873 | 6,279,198 | 0.57 |
| Roper Technologies, Inc. | USD | 46,986 | 22,464,946 | 2.05 |
| STERIS plc | USD | 64,589 | 14,442,746 | 1.32 |
| Texas Instruments, Inc. | USD | 117,259 | 21,117,173 | 1.92 |
| Thermo Fisher Scientific, Inc. | USD | 85,767 | 44,568,822 | 4.06 |
| Visa, Inc. 'A' | USD | 253,550 | 59,977,253 | 5.46 |
| Zoetis, Inc. | USD | 57,396 | 9,952,466 | 0.91 |
| | | | 788,638,123 | 71.84 |
| Total Equities | | | 1,074,820,320 | 97.91 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 1,074,820,320 | 97.91 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

| | | | | |
|--|-----|------------|----------------------|---------------|
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 21,152,184 | 21,152,184 | 1.93 |
| | | | 21,152,184 | 1.93 |
| Total Collective Investment Schemes - UCITS | | | 21,152,184 | 1.93 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 21,152,184 | 1.93 |
| Total Investments | | | 1,095,972,504 | 99.84 |
| Cash | | | 822,740 | 0.07 |
| Other Assets/(Liabilities) | | | 891,389 | 0.09 |
| Total Net Assets | | | 1,097,686,633 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser. The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets | |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|------------------|---------------|
| USD | 3,255 | EUR | 2,981 | 03/07/2023 | J.P. Morgan | 0 | 0.00 | |
| EUR | 1,434 | USD | 1,558 | 05/07/2023 | J.P. Morgan | 8 | 0.00 | |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | | 8 | 0.00 |
| EUR Hedged Share Class | | | | | | | | |
| USD | 19,028 | EUR | 17,400 | 03/07/2023 | J.P. Morgan | 27 | 0.00 | |
| EUR | 584 | USD | 635 | 05/07/2023 | J.P. Morgan | 3 | 0.00 | |
| EUR | 34,887 | USD | 37,973 | 31/07/2023 | J.P. Morgan | 180 | 0.00 | |
| USD | 884,283 | EUR | 805,621 | 31/07/2023 | J.P. Morgan | 3,269 | 0.00 | |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | | 3,479 | 0.00 |
| GBP Hedged Share Class | | | | | | | | |
| GBP | 16,580 | USD | 20,958 | 03/07/2023 | J.P. Morgan | 105 | 0.00 | |
| GBP | 38,545 | USD | 48,581 | 05/07/2023 | J.P. Morgan | 386 | 0.00 | |
| USD | 18,694 | GBP | 14,658 | 31/07/2023 | J.P. Morgan | 69 | 0.00 | |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | | 560 | 0.00 |
| NOK Hedged Share Class | | | | | | | | |
| NOK | 30,708,669 | USD | 2,865,730 | 31/07/2023 | J.P. Morgan | 7,066 | 0.00 | |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | | 7,066 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | | 11,113 | 0.00 |
| EUR | 32,853 | USD | 35,881 | 03/07/2023 | J.P. Morgan | (5) | 0.00 | |
| USD | 32 | GBP | 25 | 03/07/2023 | J.P. Morgan | 0 | 0.00 | |
| USD | 108 | EUR | 100 | 05/07/2023 | J.P. Morgan | 0 | 0.00 | |
| USD | 5,352 | GBP | 4,241 | 05/07/2023 | J.P. Morgan | (36) | 0.00 | |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | | (41) | 0.00 |
| CHF Hedged Share Class | | | | | | | | |
| CHF | 8,956,456 | USD | 10,039,427 | 31/07/2023 | J.P. Morgan | (16,039) | 0.00 | |
| EUR Hedged Share Class | | | | | | | | |
| USD | 37,924 | EUR | 34,887 | 05/07/2023 | J.P. Morgan | (174) | 0.00 | |
| EUR | 84,939,261 | USD | 93,237,356 | 31/07/2023 | J.P. Morgan | (349,248) | (0.03) | |
| USD | 636 | EUR | 584 | 31/07/2023 | J.P. Morgan | (3) | 0.00 | |
| GBP Hedged Share Class | | | | | | | | |
| GBP | 20,543,747 | USD | 26,200,476 | 31/07/2023 | J.P. Morgan | (97,195) | (0.01) | |
| USD | 69,552 | GBP | 55,126 | 31/07/2023 | J.P. Morgan | (492) | 0.00 | |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | | (463,151) | (0.04) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | | (463,192) | (0.04) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | | (452,079) | (0.04) |

Indian Equity Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, by investment directly or indirectly, primarily in the equity securities of companies domiciled or exercising the predominant part of their economic activity in India. The Fund, either directly or indirectly, may also invest, on an ancillary basis, in companies listed on Indian stock exchanges which may not be domiciled or exercising the predominant part of their economic activity in India, in depositary receipts (including American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and European Depositary Receipts (EDRs)), debt securities convertible into common shares, preference shares, debentures, warrants on securities and other equity linked securities, including participatory notes. The Fund, either directly or indirectly, will invest in a concentrated portfolio of companies.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Air Freight & Logistics | | | | |
| Delhivery Ltd. | INR | 244,116 | 1,134,141 | 1.30 |
| | | | 1,134,141 | 1.30 |
| Automobile Components | | | | |
| Samvardhana Motherson International Ltd. | INR | 1,607,470 | 1,681,161 | 1.93 |
| | | | 1,681,161 | 1.93 |
| Automobiles | | | | |
| Bajaj Auto Ltd. | INR | 34,192 | 1,956,562 | 2.25 |
| Mahindra & Mahindra Ltd. | INR | 205,702 | 3,649,395 | 4.20 |
| | | | 5,605,957 | 6.45 |
| Banks | | | | |
| Axis Bank Ltd. | INR | 455,389 | 5,487,305 | 6.32 |
| Federal Bank Ltd. | INR | 1,116,890 | 1,718,202 | 1.98 |
| HDFC Bank Ltd. | INR | 110,615 | 2,296,475 | 2.64 |
| ICICI Bank Ltd. | INR | 702,172 | 8,026,626 | 9.24 |
| State Bank of India | INR | 421,272 | 2,942,416 | 3.38 |
| | | | 20,471,024 | 23.56 |
| Beverages | | | | |
| United Breweries Ltd. | INR | 83,934 | 1,547,746 | 1.78 |
| | | | 1,547,746 | 1.78 |
| Capital Markets | | | | |
| HDFC Asset Management Co. Ltd., Reg. S | INR | 25,832 | 723,350 | 0.83 |
| | | | 723,350 | 0.83 |
| Chemicals | | | | |
| Aarti Industries Ltd. | INR | 120,722 | 741,239 | 0.85 |
| Pidilite Industries Ltd. | INR | 59,760 | 1,893,193 | 2.18 |
| SRF Ltd. | INR | 53,551 | 1,495,327 | 1.72 |
| Supreme Industries Ltd. | INR | 34,708 | 1,353,890 | 1.56 |
| | | | 5,483,649 | 6.31 |
| Construction & Engineering | | | | |
| KEC International Ltd. | INR | 205,031 | 1,376,971 | 1.58 |
| Larsen & Toubro Ltd. | INR | 113,092 | 3,414,119 | 3.93 |
| | | | 4,791,090 | 5.51 |
| Consumer Finance | | | | |
| Cholamandalam Investment and Finance Co. Ltd. | INR | 216,339 | 3,012,568 | 3.46 |
| Mahindra & Mahindra Financial Services Ltd. | INR | 471,934 | 1,935,045 | 2.23 |
| SBI Cards & Payment Services Ltd. | INR | 156,356 | 1,616,054 | 1.86 |
| | | | 6,563,667 | 7.55 |

Indian Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Consumer Staples Distribution & Retail | | | | |
| Medplus Health Services Ltd. | INR | 5,244 | 49,484 | 0.06 |
| | | | 49,484 | 0.06 |
| Financial Services | | | | |
| Aavas Financiers Ltd. | INR | 68,096 | 1,276,735 | 1.47 |
| | | | 1,276,735 | 1.47 |
| Food Products | | | | |
| Bikaji Foods International Ltd. | INR | 156,256 | 794,828 | 0.91 |
| | | | 794,828 | 0.91 |
| Health Care Providers & Services | | | | |
| Apollo Hospitals Enterprise Ltd. | INR | 31,249 | 1,942,886 | 2.23 |
| | | | 1,942,886 | 2.23 |
| Hotels, Restaurants & Leisure | | | | |
| MakeMyTrip Ltd. | USD | 62,645 | 1,717,099 | 1.98 |
| Zomato Ltd. | INR | 2,122,508 | 1,946,244 | 2.23 |
| | | | 3,663,343 | 4.21 |
| Household Durables | | | | |
| Crompton Greaves Consumer Electricals Ltd. | INR | 438,180 | 1,547,909 | 1.78 |
| | | | 1,547,909 | 1.78 |
| Insurance | | | | |
| ICICI Prudential Life Insurance Co. Ltd., Reg. S | INR | 264,774 | 1,848,682 | 2.13 |
| SBI Life Insurance Co. Ltd., Reg. S | INR | 170,181 | 2,709,429 | 3.12 |
| Star Health & Allied Insurance Co. Ltd. | INR | 163,656 | 1,167,636 | 1.34 |
| | | | 5,725,747 | 6.59 |
| IT Services | | | | |
| Infosys Ltd. | INR | 386,250 | 6,300,560 | 7.26 |
| Tech Mahindra Ltd. | INR | 153,567 | 2,118,980 | 2.44 |
| | | | 8,419,540 | 9.70 |
| Office REITs | | | | |
| Embassy Office Parks REIT, REIT | INR | 204,025 | 725,545 | 0.83 |
| | | | 725,545 | 0.83 |
| Oil, Gas & Consumable Fuels | | | | |
| Reliance Industries Ltd. | INR | 164,899 | 5,133,098 | 5.90 |
| | | | 5,133,098 | 5.90 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Personal Care Products | | | | |
| Godrej Consumer Products Ltd. | INR | 219,180 | 2,889,210 | 3.32 |
| | | | 2,889,210 | 3.32 |
| Pharmaceuticals | | | | |
| Alkem Laboratories Ltd. | INR | 37,340 | 1,599,988 | 1.85 |
| Mankind Pharma Ltd. | INR | 37,813 | 786,716 | 0.90 |
| | | | 2,386,704 | 2.75 |
| Real Estate Management & Development | | | | |
| Keystone Realtors Ltd. | INR | 104,229 | 735,021 | 0.85 |
| Sobha Ltd. | INR | 140,527 | 920,767 | 1.05 |
| | | | 1,655,788 | 1.90 |
| Total Equities | | | 84,212,602 | 96.87 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 84,212,602 | 96.87 |
| Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Real Estate Management & Development | | | | |
| Keystone Realtors Ltd.* | INR | 58,685 | 413,328 | 0.48 |
| Mankind Pharma Ltd.* | INR | 46,085 | 944,437 | 1.08 |
| | | | 1,357,765 | 1.56 |
| Total Equities | | | 1,357,765 | 1.56 |
| Total Other transferable securities and money market instruments | | | | |
| | | | 1,357,765 | 1.56 |
| Total Investments | | | 85,570,367 | 98.43 |
| Cash | | | 1,470,872 | 1.69 |
| Other assets/(liabilities) | | | (109,185) | (0.12) |
| Total Net assets | | | 86,932,054 | 100.00 |

* Security is valued at its fair value under the direction of the Board of Directors.

Indian Equity Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 32,445 | EUR | 29,578 | 03/07/2023 | J.P. Morgan | 146 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 146 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 146 | 0.00 |
| EUR | 37,774 | USD | 41,435 | 03/07/2023 | J.P. Morgan | (186) | 0.00 |
| EUR | 30,054 | USD | 32,827 | 05/07/2023 | J.P. Morgan | (7) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (193) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (193) | 0.00 |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (47) | 0.00 |

International Equity (ex US) Fund

INVESTMENT AIM

To seek an attractive long-term rate of return, measured in US Dollars, by investing primarily in equity securities, including depositary receipts (including American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)), of companies located in the world's developed countries excluding the United States of America.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Australia | | | | |
| Aristocrat Leisure Ltd. | AUD | 37,841 | 977,605 | 1.08 |
| | | | 977,605 | 1.08 |
| Belgium | | | | |
| KBC Group NV | EUR | 6,356 | 444,486 | 0.49 |
| | | | 444,486 | 0.49 |
| Canada | | | | |
| Barrick Gold Corp. | CAD | 116,603 | 1,942,281 | 2.15 |
| Constellation Software, Inc. | CAD | 1,210 | 2,483,063 | 2.74 |
| Tourmaline Oil Corp. | CAD | 18,929 | 881,322 | 0.97 |
| | | | 5,306,666 | 5.86 |
| China | | | | |
| Mirth Group Ltd. | HKD | 220,000 | 605,204 | 0.67 |
| | | | 605,204 | 0.67 |
| Denmark | | | | |
| Carlsberg A/S 'B' | DKK | 12,795 | 2,050,863 | 2.26 |
| Tryg A/S | DKK | 55,978 | 1,215,351 | 1.34 |
| | | | 3,266,214 | 3.60 |
| Finland | | | | |
| Kone OYJ 'B' | EUR | 22,683 | 1,188,704 | 1.31 |
| | | | 1,188,704 | 1.31 |
| France | | | | |
| AXA SA | EUR | 63,048 | 1,869,923 | 2.06 |
| Legrand SA | EUR | 18,866 | 1,874,752 | 2.07 |
| L'Oreal SA | EUR | 2,209 | 1,031,469 | 1.14 |
| LVMH Moët Hennessy Louis Vuitton SE | EUR | 1,882 | 1,769,068 | 1.95 |
| Pernod Ricard SA | EUR | 8,227 | 1,815,643 | 2.00 |
| Safran SA | EUR | 11,690 | 1,834,399 | 2.02 |
| Sanofi | EUR | 14,554 | 1,559,577 | 1.72 |
| Thales SA | EUR | 10,193 | 1,527,140 | 1.69 |
| Worldline SA, Reg. S | EUR | 35,282 | 1,287,989 | 1.42 |
| | | | 14,569,960 | 16.07 |
| Germany | | | | |
| adidas AG | EUR | 4,926 | 956,743 | 1.05 |
| Deutsche Boerse AG | EUR | 9,051 | 1,672,815 | 1.85 |
| Deutsche Post AG | EUR | 44,282 | 2,164,654 | 2.39 |
| Infineon Technologies AG | EUR | 35,645 | 1,469,005 | 1.62 |
| Knorr-Bremse AG | EUR | 16,931 | 1,292,727 | 1.43 |
| MTU Aero Engines AG | EUR | 6,391 | 1,654,714 | 1.83 |
| QIAGEN NV | EUR | 49,579 | 2,224,082 | 2.45 |
| SAP SE | EUR | 23,579 | 3,208,749 | 3.54 |
| | | | 14,643,489 | 16.16 |

International Equity (ex US) Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Hong Kong | | | | |
| AIA Group Ltd. | HKD | 116,400 | 1,181,897 | 1.30 |
| | | | 1,181,897 | 1.30 |
| Italy | | | | |
| Moncler SpA | EUR | 27,378 | 1,895,456 | 2.09 |
| | | | 1,895,456 | 2.09 |
| Japan | | | | |
| Hoya Corp. | JPY | 8,400 | 1,001,017 | 1.10 |
| Keyence Corp. | JPY | 1,200 | 568,097 | 0.63 |
| Shiseido Co. Ltd. | JPY | 23,900 | 1,080,324 | 1.19 |
| SMC Corp. | JPY | 1,200 | 665,836 | 0.74 |
| | | | 3,315,274 | 3.66 |
| Netherlands | | | | |
| Heineken NV | EUR | 26,389 | 2,721,458 | 3.00 |
| Universal Music Group NV | EUR | 56,132 | 1,251,054 | 1.38 |
| | | | 3,972,512 | 4.38 |
| Singapore | | | | |
| DBS Group Holdings Ltd. | SGD | 61,400 | 1,432,905 | 1.58 |
| | | | 1,432,905 | 1.58 |
| South Korea | | | | |
| Samsung Electronics Co. Ltd. | KRW | 38,819 | 2,136,855 | 2.36 |
| SK Hynix, Inc. | KRW | 13,246 | 1,161,575 | 1.28 |
| | | | 3,298,430 | 3.64 |
| Sweden | | | | |
| Atlas Copco AB 'A' | SEK | 83,450 | 1,202,646 | 1.33 |
| Epiroc AB 'A' | SEK | 58,606 | 1,108,747 | 1.22 |
| Hexagon AB 'B' | SEK | 58,936 | 724,471 | 0.80 |
| Svenska Handelsbanken AB 'A' | SEK | 210,165 | 1,767,779 | 1.95 |
| | | | 4,803,643 | 5.30 |
| Switzerland | | | | |
| Alcon, Inc. | CHF | 8,040 | 665,986 | 0.74 |
| Novartis AG | CHF | 10,514 | 1,054,978 | 1.16 |
| Partners Group Holding AG | CHF | 967 | 907,604 | 1.00 |
| Roche Holding AG | CHF | 5,456 | 1,671,347 | 1.84 |
| UBS Group AG | CHF | 58,937 | 1,192,550 | 1.32 |
| | | | 5,492,465 | 6.06 |
| Taiwan | | | | |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | USD | 24,349 | 2,468,015 | 2.72 |
| | | | 2,468,015 | 2.72 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United Kingdom | | | | |
| Associated British Foods plc | GBP | 66,897 | 1,690,729 | 1.87 |
| AstraZeneca plc | GBP | 13,502 | 1,936,491 | 2.14 |
| BP plc | GBP | 154,122 | 901,216 | 0.99 |
| British American Tobacco plc | GBP | 37,813 | 1,253,973 | 1.38 |
| Experian plc | GBP | 20,281 | 778,727 | 0.86 |
| Halma plc | GBP | 21,113 | 609,639 | 0.67 |
| Hiscox Ltd. | GBP | 76,824 | 1,065,720 | 1.18 |
| Imperial Brands plc | GBP | 46,159 | 1,023,528 | 1.13 |
| Legal & General Group plc | GBP | 251,786 | 730,232 | 0.81 |
| Prudential plc | GBP | 117,781 | 1,645,106 | 1.81 |
| Reckitt Benckiser Group plc | GBP | 31,710 | 2,390,381 | 2.64 |
| RELX plc | EUR | 33,307 | 1,114,779 | 1.23 |
| RELX plc | GBP | 35,626 | 1,190,724 | 1.31 |
| Rightmove plc | GBP | 6,533 | 43,671 | 0.05 |
| Shell plc | GBP | 85,188 | 2,531,774 | 2.79 |
| St James's Place plc | GBP | 67,170 | 918,571 | 1.01 |
| | | | 19,825,261 | 21.87 |
| Total Equities | | | 88,688,186 | 97.84 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 88,688,186 | 97.84 |
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 305,757 | 305,757 | 0.34 |
| | | | 305,757 | 0.34 |
| Total Collective Investment Schemes - UCITS | | | 305,757 | 0.34 |
| Total Units of authorised UCITS or other collective investment undertakings | | | | |
| | | | 305,757 | 0.34 |
| Total Investments | | | 88,993,943 | 98.18 |
| Cash | | | 1,410,850 | 1.56 |
| Other Assets/(Liabilities) | | | 235,022 | 0.26 |
| Total Net Assets | | | 90,639,815 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Japanese Equity Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in Yen, through investment primarily in the equity securities of companies domiciled in or exercising the predominant part of their economic activity in Japan and which are listed on any exchanges or over-the-counter markets.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value JPY | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Automobile Components | | | | |
| Seiren Co. Ltd. | JPY | 15,300 | 37,839,860 | 1.07 |
| | | | 37,839,860 | 1.07 |
| Automobiles | | | | |
| Mazda Motor Corp. | JPY | 39,100 | 54,791,755 | 1.55 |
| Toyota Motor Corp. | JPY | 81,200 | 188,499,378 | 5.34 |
| | | | 243,291,133 | 6.89 |
| Banks | | | | |
| Mitsubishi UFJ Financial Group, Inc. | JPY | 100,500 | 107,055,020 | 3.03 |
| Resona Holdings, Inc. | JPY | 103,600 | 71,629,061 | 2.03 |
| | | | 178,684,081 | 5.06 |
| Beverages | | | | |
| Lifedrink Co., Inc. | JPY | 10,400 | 35,915,908 | 1.02 |
| | | | 35,915,908 | 1.02 |
| Chemicals | | | | |
| Nippon Pillar Packing Co. Ltd. | JPY | 7,700 | 36,023,171 | 1.02 |
| Nippon Soda Co. Ltd. | JPY | 11,000 | 57,100,051 | 1.62 |
| Osaka Soda Co. Ltd. | JPY | 14,800 | 80,794,928 | 2.29 |
| Toray Industries, Inc. | JPY | 113,400 | 91,157,221 | 2.57 |
| | | | 265,075,371 | 7.50 |
| Construction & Engineering | | | | |
| INFRONEER Holdings, Inc. | JPY | 67,200 | 91,375,506 | 2.58 |
| Penta-Ocean Construction Co. Ltd. | JPY | 66,500 | 51,533,501 | 1.46 |
| | | | 142,909,007 | 4.04 |
| Diversified Telecommunication Services | | | | |
| Nippon Telegraph & Telephone Corp. | JPY | 557,500 | 95,097,503 | 2.69 |
| | | | 95,097,503 | 2.69 |
| Electrical Equipment | | | | |
| GS Yuasa Corp. | JPY | 19,200 | 54,268,629 | 1.54 |
| SWCC Corp. | JPY | 48,700 | 93,561,884 | 2.64 |
| | | | 147,830,513 | 4.18 |
| Electronic Equipment, Instruments & Components | | | | |
| Ibiden Co. Ltd. | JPY | 6,800 | 55,647,754 | 1.57 |
| Taiyo Yuden Co. Ltd. | JPY | 15,500 | 63,856,118 | 1.81 |
| | | | 119,503,872 | 3.38 |

Japanese Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value JPY | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Financial Services | | | | |
| ORIX Corp. | JPY | 20,700 | 54,385,317 | 1.54 |
| | | | 54,385,317 | 1.54 |
| Food Products | | | | |
| Ajinomoto Co., Inc. | JPY | 15,200 | 87,281,597 | 2.47 |
| Morinaga Milk Industry Co. Ltd. | JPY | 18,300 | 86,422,812 | 2.45 |
| | | | 173,704,409 | 4.92 |
| Household Durables | | | | |
| Nikon Corp. | JPY | 32,500 | 60,790,480 | 1.72 |
| Sony Group Corp. | JPY | 17,000 | 222,402,641 | 6.30 |
| | | | 283,193,121 | 8.02 |
| Ind Power And Renewable Electricity Producers | | | | |
| West Holdings Corp. | JPY | 20,400 | 51,193,041 | 1.45 |
| | | | 51,193,041 | 1.45 |
| Industrial Conglomerates | | | | |
| Hitachi Ltd. | JPY | 25,300 | 226,596,252 | 6.41 |
| | | | 226,596,252 | 6.41 |
| Insurance | | | | |
| Daiichi Life Holdings, Inc. | JPY | 25,800 | 70,847,836 | 2.01 |
| Tokio Marine Holdings, Inc. | JPY | 32,100 | 106,920,041 | 3.02 |
| | | | 177,767,877 | 5.03 |
| Machinery | | | | |
| Kawasaki Heavy Industries Ltd. | JPY | 20,500 | 75,675,765 | 2.14 |
| Mitsubishi Heavy Industries Ltd. | JPY | 20,100 | 135,528,919 | 3.84 |
| | | | 211,204,684 | 5.98 |
| Metals & Mining | | | | |
| Mitsubishi Materials Corp. | JPY | 27,100 | 70,329,343 | 1.99 |
| Nippon Steel Corp. | JPY | 43,000 | 129,721,653 | 3.67 |
| | | | 200,050,996 | 5.66 |
| Oil, Gas & Consumable Fuels | | | | |
| Cosmo Energy Holdings Co. Ltd. | JPY | 13,800 | 54,463,990 | 1.54 |
| | | | 54,463,990 | 1.54 |
| Pharmaceuticals | | | | |
| Daichi Sankyo Co. Ltd. | JPY | 42,000 | 191,866,559 | 5.43 |
| | | | 191,866,559 | 5.43 |

| Investments | Currency | Quantity/ Nominal Value | Market Value JPY | % of Net Assets | |
|---|----------|-------------------------------|------------------------|-----------------------|--------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | | |
| Equities (continued) | | | | | |
| Real Estate Management & Development | | | | | |
| Nomura Real Estate Holdings, Inc. | JPY | 15,500 | 53,107,602 | 1.50 | |
| | | | 53,107,602 | 1.50 | |
| Semiconductors & Semiconductor Equipment | | | | | |
| Renesas Electronics Corp. | JPY | 49,700 | 135,536,277 | 3.83 | |
| Rorze Corp. | JPY | 3,000 | 35,193,329 | 1.00 | |
| | | | 170,729,606 | 4.83 | |
| Specialty Retail | | | | | |
| Adastria Co. Ltd. | JPY | 17,800 | 54,700,600 | 1.55 | |
| | | | 54,700,600 | 1.55 | |
| Trading Companies & Distributors | | | | | |
| ITOCHU Corp. | JPY | 9,400 | 53,763,525 | 1.52 | |
| Marubeni Corp. | JPY | 42,300 | 103,852,812 | 2.94 | |
| Mitsubishi Corp. | JPY | 25,700 | 179,142,446 | 5.07 | |
| | | | 336,758,783 | 9.53 | |
| Total Equities | | | 3,505,870,085 | 99.22 | |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | 3,505,870,085 | 99.22 |
| Total Investments | | | 3,505,870,085 | 99.22 | |
| Cash | | | 40,753,915 | 1.15 | |
| Other assets/(liabilities) | | | (13,355,603) | (0.37) | |
| Total Net assets | | | 3,533,268,397 | 100.00 | |

Japanese Equity Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Japanese Yen.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) JPY | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR | 17,351 | JPY | 2,732,653 | 04/07/2023 | J.P. Morgan | 3,901 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 3,901 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 1,613,327 | JPY | 253,171,400 | 31/07/2023 | J.P. Morgan | 510,325 | 0.01 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 510,325 | 0.01 |
| USD Hedged Share Class | | | | | | | |
| USD | 368,524 | JPY | 52,685,495 | 31/07/2023 | J.P. Morgan | 302,961 | 0.01 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 302,961 | 0.01 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 817,187 | 0.02 |
| JPY | 399,088 | EUR | 2,532 | 03/07/2023 | J.P. Morgan | (308) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (308) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (308) | 0.00 |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 816,879 | 0.02 |

Japanese Small Cap Equity Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in Japanese Yen, by investing primarily in the equity securities of small-cap companies located in Japan and which are listed on any exchanges or over the counter markets.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value JPY | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Air Freight & Logistics | | | | |
| Az-Com Maruwa Holdings, Inc. | JPY | 2,800 | 5,431,957 | 0.81 |
| | | | 5,431,957 | 0.81 |
| Automobile Components | | | | |
| Seiren Co. Ltd. | JPY | 2,100 | 5,193,706 | 0.77 |
| Shoei Co. Ltd. | JPY | 5,700 | 15,236,960 | 2.27 |
| Toyota Boshoku Corp. | JPY | 4,200 | 10,832,212 | 1.61 |
| | | | 31,262,878 | 4.65 |
| Banks | | | | |
| SBI Sumishin Net Bank Ltd. | JPY | 4,400 | 7,304,582 | 1.09 |
| | | | 7,304,582 | 1.09 |
| Beverages | | | | |
| Lifedrink Co., Inc. | JPY | 2,800 | 9,669,667 | 1.44 |
| | | | 9,669,667 | 1.44 |
| Biotechnology | | | | |
| StemRIM, Inc. | JPY | 2,400 | 2,229,053 | 0.33 |
| | | | 2,229,053 | 0.33 |
| Broadline Retail | | | | |
| BuySell Technologies Co. Ltd. | JPY | 1,300 | 7,093,950 | 1.05 |
| Mercari, Inc. | JPY | 1,400 | 4,743,654 | 0.71 |
| | | | 11,837,604 | 1.76 |
| Building Products | | | | |
| Nichias Corp. | JPY | 3,000 | 9,013,525 | 1.34 |
| Nichiha Corp. | JPY | 2,600 | 8,038,614 | 1.20 |
| | | | 17,052,139 | 2.54 |
| Chemicals | | | | |
| Fuso Chemical Co. Ltd. | JPY | 2,500 | 11,324,284 | 1.68 |
| Osaka Soda Co. Ltd. | JPY | 1,600 | 8,734,587 | 1.30 |
| Sumitomo Bakelite Co. Ltd. | JPY | 2,200 | 13,209,663 | 1.97 |
| | | | 33,268,534 | 4.95 |
| Commercial Services & Supplies | | | | |
| Raksul, Inc. | JPY | 7,500 | 10,166,016 | 1.52 |
| TRE Holdings Corp. | JPY | 1,700 | 2,115,742 | 0.31 |
| | | | 12,281,758 | 1.83 |
| Construction & Engineering | | | | |
| INFRONEER Holdings, Inc. | JPY | 12,000 | 16,317,055 | 2.43 |
| | | | 16,317,055 | 2.43 |
| Construction Materials | | | | |
| Maeda Kosen Co. Ltd. | JPY | 3,200 | 10,271,431 | 1.53 |
| | | | 10,271,431 | 1.53 |

Japanese Small Cap Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value JPY | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Consumer Finance | | | | |
| Premium Group Co. Ltd. | JPY | 5,800 | 10,098,016 | 1.50 |
| | | | 10,098,016 | 1.50 |
| Diversified Consumer Services | | | | |
| IBJ, Inc. | JPY | 3,600 | 2,408,476 | 0.36 |
| | | | 2,408,476 | 0.36 |
| Diversified Telecommunication Services | | | | |
| Internet Initiative Japan, Inc. | JPY | 4,900 | 13,310,998 | 1.98 |
| | | | 13,310,998 | 1.98 |
| Electronic Equipment, Instruments & Components | | | | |
| Dexerials Corp. | JPY | 2,300 | 7,279,398 | 1.08 |
| Maruwa Co. Ltd. | JPY | 600 | 13,420,856 | 1.99 |
| Maxell Ltd. | JPY | 5,600 | 8,987,849 | 1.34 |
| Meiko Electronics Co. Ltd. | JPY | 3,400 | 9,251,596 | 1.38 |
| Sumida Corp. | JPY | 5,600 | 8,235,678 | 1.22 |
| Topcon Corp. | JPY | 7,800 | 16,556,522 | 2.45 |
| | | | 63,731,899 | 9.46 |
| Entertainment | | | | |
| Anycolor, Inc. | JPY | 1,000 | 7,794,757 | 1.16 |
| Bushiroad, Inc. | JPY | 10,300 | 7,973,448 | 1.18 |
| | | | 15,768,205 | 2.34 |
| Financial Services | | | | |
| Aruhi Corp. | JPY | 2,800 | 2,773,484 | 0.41 |
| Zenkoku Hoshio Co. Ltd. | JPY | 1,100 | 5,512,900 | 0.82 |
| | | | 8,286,384 | 1.23 |
| Food Products | | | | |
| Fuji Oil Holdings, Inc. | JPY | 1,000 | 1,994,962 | 0.30 |
| Kotobuki Spirits Co. Ltd. | JPY | 600 | 6,336,422 | 0.94 |
| Sakata Seed Corp. | JPY | 1,800 | 7,521,233 | 1.12 |
| Warabeya Nichiyo Holdings Co. Ltd. | JPY | 2,600 | 5,778,995 | 0.86 |
| | | | 21,631,612 | 3.22 |
| Gas Utilities | | | | |
| Nippon Gas Co. Ltd. | JPY | 4,100 | 8,318,575 | 1.24 |
| | | | 8,318,575 | 1.24 |
| Health Care Equipment & Supplies | | | | |
| Mericon Co. Ltd. | JPY | 1,000 | 2,526,278 | 0.38 |
| | | | 2,526,278 | 0.38 |
| Health Care Providers & Services | | | | |
| Elan Corp. | JPY | 4,300 | 3,770,312 | 0.56 |
| Ship Healthcare Holdings, Inc. | JPY | 2,100 | 5,009,667 | 0.74 |
| Solasto Corp. | JPY | 4,300 | 2,871,126 | 0.43 |
| | | | 11,651,105 | 1.73 |

| Investments | Currency | Quantity/ Nominal Value | Market Value JPY | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Hotels, Restaurants & Leisure | | | | |
| Airtrip Corp. | JPY | 2,800 | 7,853,743 | 1.17 |
| Food & Life Cos. Ltd. | JPY | 2,900 | 8,164,145 | 1.21 |
| Monogatari Corp. (The) | JPY | 2,500 | 8,748,395 | 1.30 |
| | | | 24,766,283 | 3.68 |
| Household Durables | | | | |
| Open House Group Co. Ltd. | JPY | 1,200 | 6,238,515 | 0.93 |
| | | | 6,238,515 | 0.93 |
| Interactive Media & Services | | | | |
| giftee, Inc. | JPY | 2,100 | 3,948,852 | 0.59 |
| | | | 3,948,852 | 0.59 |
| IT Services | | | | |
| Information Services International-Dentsu Ltd. | JPY | 1,900 | 9,619,374 | 1.43 |
| NEC Networks & System Integration Corp. | JPY | 5,300 | 10,559,105 | 1.57 |
| TechMatrix Corp. | JPY | 5,800 | 10,845,091 | 1.61 |
| | | | 31,023,570 | 4.61 |
| Leisure Products | | | | |
| Tsuburaya Fields Holdings, Inc. | JPY | 5,500 | 16,512,369 | 2.45 |
| | | | 16,512,369 | 2.45 |
| Life Sciences Tools & Services | | | | |
| Shin Nippon Biomedical Laboratories Ltd. | JPY | 1,500 | 3,211,404 | 0.48 |
| | | | 3,211,404 | 0.48 |
| Machinery | | | | |
| Glory Ltd. | JPY | 3,400 | 9,834,405 | 1.46 |
| Harmonic Drive Systems, Inc. | JPY | 1,100 | 5,105,276 | 0.76 |
| Hitachi Zosen Corp. | JPY | 12,700 | 12,122,920 | 1.79 |
| Nissei ASB Machine Co. Ltd. | JPY | 1,500 | 6,169,386 | 0.92 |
| Takuma Co. Ltd. | JPY | 5,600 | 8,310,363 | 1.24 |
| | | | 41,542,350 | 6.17 |
| Media | | | | |
| Septeni Holdings Co. Ltd. | JPY | 24,100 | 9,683,495 | 1.44 |
| | | | 9,683,495 | 1.44 |
| Pharmaceuticals | | | | |
| Sosei Group Corp. | JPY | 4,900 | 7,370,510 | 1.10 |
| | | | 7,370,510 | 1.10 |

Japanese Small Cap Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value JPY | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Professional Services | | | | |
| BayCurrent Consulting, Inc. | JPY | 2,400 | 12,987,091 | 1.93 |
| Creek & River Co. Ltd. | JPY | 3,300 | 6,520,773 | 0.97 |
| FULLCAST Holdings Co. Ltd. | JPY | 5,700 | 12,521,553 | 1.86 |
| Intloop, Inc. | JPY | 1,200 | 6,554,876 | 0.97 |
| One Career, Inc. | JPY | 1,900 | 7,668,018 | 1.14 |
| Visional, Inc. | JPY | 1,500 | 12,000,355 | 1.78 |
| | | | 58,252,666 | 8.65 |
| Real Estate Management & Development | | | | |
| Katitas Co. Ltd. | JPY | 2,800 | 6,983,015 | 1.04 |
| TKP Corp. | JPY | 3,300 | 9,077,879 | 1.35 |
| | | | 16,060,894 | 2.39 |
| Semiconductors & Semiconductor Equipment | | | | |
| Japan Material Co. Ltd. | JPY | 4,500 | 10,832,327 | 1.61 |
| Mitsui High-Tec, Inc. | JPY | 900 | 8,866,874 | 1.32 |
| RS Technologies Co. Ltd. | JPY | 1,800 | 5,790,055 | 0.86 |
| Shinko Electric Industries Co. Ltd. | JPY | 1,400 | 8,282,166 | 1.23 |
| Tokyo Seimitsu Co. Ltd. | JPY | 800 | 6,384,208 | 0.95 |
| Tri Chemical Laboratories, Inc. | JPY | 2,300 | 6,484,196 | 0.96 |
| Ulvac, Inc. | JPY | 1,100 | 6,757,696 | 1.00 |
| | | | 53,397,522 | 7.93 |
| Software | | | | |
| AnyMind Group, Inc. | JPY | 2,000 | 3,012,185 | 0.45 |
| Appier Group, Inc. | JPY | 3,400 | 6,011,671 | 0.89 |
| Money Forward, Inc. | JPY | 1,000 | 5,742,237 | 0.85 |
| Sansan, Inc. | JPY | 8,600 | 14,608,266 | 2.18 |
| | | | 29,374,359 | 4.37 |
| Specialty Retail | | | | |
| Adastria Co. Ltd. | JPY | 5,500 | 16,901,871 | 2.51 |
| Nextage Co. Ltd. | JPY | 3,300 | 9,241,245 | 1.37 |
| Nishimatsuya Chain Co. Ltd. | JPY | 4,400 | 7,508,494 | 1.12 |
| PAL GROUP Holdings Co. Ltd. | JPY | 2,000 | 7,798,685 | 1.16 |
| | | | 41,450,295 | 6.16 |
| Total Equities | | | 657,491,290 | 97.75 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 657,491,290 | 97.75 |
| Total Investments | | | 657,491,290 | 97.75 |
| Cash | | | 14,719,529 | 2.19 |
| Other Assets/(Liabilities) | | | 430,984 | 0.06 |
| Total Net Assets | | | 672,641,803 | 100.00 |

Latin American Equity Fund

INVESTMENT AIM

To seek to maximise total return, measured in US Dollars, through investment primarily in the equity and equity related securities of companies incorporated or exercising the predominant part of their economic activity in Latin American countries.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Brazil | | | | |
| B3 SA - Brasil Bolsa Balcao | BRL | 2,159,742 | 6,604,209 | 3.10 |
| Banco BTG Pactual SA | BRL | 2,518,416 | 16,316,270 | 7.66 |
| Cia Brasileira de Aluminio | BRL | 2,869,045 | 3,005,731 | 1.41 |
| Itau Unibanco Holding SA Preference | BRL | 1,951,968 | 11,548,980 | 5.42 |
| Localiza Rent a Car SA | BRL | 921,331 | 13,165,284 | 6.18 |
| Lojas Renner SA | BRL | 1,932,926 | 8,396,791 | 3.94 |
| Petroleo Brasileiro SA Preference | BRL | 1,199,293 | 7,633,120 | 3.59 |
| Petroleo Brasileiro SA | BRL | 1,386,270 | 9,939,007 | 4.67 |
| Raia Drogasil SA | BRL | 1,785,560 | 10,660,723 | 5.01 |
| Rumo SA | BRL | 1,818,728 | 8,387,425 | 3.94 |
| Santos Brasil Participacoes SA | BRL | 4,260,610 | 8,953,702 | 4.21 |
| Vale SA | BRL | 616,665 | 8,392,176 | 3.94 |
| | | | 113,003,418 | 53.07 |
| Canada | | | | |
| ERO Copper Corp. | CAD | 465,933 | 9,366,903 | 4.40 |
| | | | 9,366,903 | 4.40 |
| Chile | | | | |
| Aguas Andinas SA 'A' | CLP | 15,167,202 | 5,208,029 | 2.45 |
| Banco Santander Chile, ADR | USD | 245,163 | 4,537,967 | 2.13 |
| Banco Santander Chile | CLP | 49,728,366 | 2,315,431 | 1.09 |
| Enel Chile SA | CLP | 156,437,329 | 10,309,677 | 4.84 |
| SMU SA | CLP | 13,002,666 | 2,305,776 | 1.08 |
| | | | 24,676,880 | 11.59 |
| Mexico | | | | |
| Becle SAB de CV | MXN | 1,515,223 | 3,708,360 | 1.74 |
| Controladora Vuela Cia de Aviacion SAB de CV, ADR | USD | 74,428 | 1,065,065 | 0.50 |
| Controladora Vuela Cia de Aviacion SAB de CV 'A' | MXN | 734,858 | 1,045,785 | 0.49 |
| Gruma SAB de CV 'B' | MXN | 267,008 | 4,202,011 | 1.97 |
| Grupo Aeroportuario del Centro Norte SAB de CV | MXN | 607,291 | 6,490,361 | 3.05 |
| Grupo Financiero Banorte SAB de CV 'O' | MXN | 1,097,703 | 9,034,140 | 4.24 |
| Prologis Property Mexico SA de CV, REIT | MXN | 2,120,163 | 7,920,540 | 3.72 |
| Qualitas Controladora SAB de CV | MXN | 505,945 | 3,701,419 | 1.74 |
| Regional SAB de CV | MXN | 899,190 | 6,545,691 | 3.08 |
| Wal-Mart de Mexico SAB de CV | MXN | 2,393,552 | 9,492,765 | 4.46 |
| | | | 53,206,137 | 24.99 |
| United Kingdom | | | | |
| Antofagasta plc | GBP | 404,389 | 7,487,405 | 3.51 |
| | | | 7,487,405 | 3.51 |
| United States of America | | | | |
| MercadoLibre, Inc. | USD | 2,991 | 3,559,260 | 1.67 |
| | | | 3,559,260 | 1.67 |
| Total Equities | | | 211,300,003 | 99.23 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 211,300,003 | 99.23 |

Latin American Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Brazil | | | | |
| Banco Nacional SA Preference* | BRL | 2,698,000 | 0 | 0.00 |
| Kosmos Comercio de Vestuario SA Preference* | BRL | 58,205,100 | 0 | 0.00 |
| | | | 0 | 0.00 |
| Total Equities | | | 0 | 0.00 |
| Total Other transferable securities and money market instruments | | | 0 | 0.00 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

| | | | | |
|--|-----|-------|--------------------|---------------|
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Liquidity Fund - MS Reserve† | USD | 4,566 | 4,566 | 0.00 |
| | | | 4,566 | 0.00 |
| Total Collective Investment Schemes - UCITS | | | 4,566 | 0.00 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 4,566 | 0.00 |
| Total Investments | | | 211,304,569 | 99.23 |
| Cash | | | 98,906 | 0.05 |
| Other Assets/(Liabilities) | | | 1,536,837 | 0.72 |
| Total Net Assets | | | 212,940,312 | 100.00 |

† Managed by an affiliate of the Investment Adviser.

* Security is valued at its fair value under the direction of the Board of Directors.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 91,330 | EUR | 83,623 | 03/07/2023 | J.P. Morgan | 14 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 14 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 14 | 0.00 |
| EUR | 540 | USD | 589 | 03/07/2023 | J.P. Morgan | 0 | 0.00 |
| USD | 6,099 | EUR | 5,613 | 05/07/2023 | J.P. Morgan | (31) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (31) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (31) | 0.00 |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (17) | 0.00 |

NextGen Emerging Markets Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in Euro, by investing primarily in equity securities of issuers in Central, Eastern and Southern Europe, the Middle East and Africa.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Bangladesh | | | | |
| BRAC Bank Ltd. | BDT | 3,382,090 | 1,024,440 | 2.35 |
| | | | 1,024,440 | 2.35 |
| Brazil | | | | |
| Locaweb Servicos de Internet SA, Reg. S | BRL | 376,940 | 630,164 | 1.44 |
| | | | 630,164 | 1.44 |
| Indonesia | | | | |
| Bank Mandiri Persero Tbk. PT | IDR | 6,283,700 | 2,005,201 | 4.60 |
| Champ Resto Indonesia Tbk. PT | IDR | 5,446,500 | 442,181 | 1.01 |
| Cisarua Mountain Dairy PT Tbk. | IDR | 3,020,300 | 773,890 | 1.77 |
| Industri Jamu Dan Farmasi Sido Muncul Tbk. PT | IDR | 48,093,500 | 2,143,462 | 4.91 |
| Medikaloka Hermina Tbk. PT, Reg. S | IDR | 16,900,100 | 1,397,017 | 3.20 |
| | | | 6,761,751 | 15.49 |
| Kazakhstan | | | | |
| Kaspi.KZ JSC, Reg. S, GDR | USD | 22,878 | 1,692,804 | 3.88 |
| NAC Kazatomprom JSC, Reg. S, GDR | USD | 66,008 | 1,622,999 | 3.72 |
| | | | 3,315,803 | 7.60 |
| Kenya | | | | |
| Safaricom plc | KES | 12,390,568 | 1,412,282 | 3.23 |
| | | | 1,412,282 | 3.23 |
| Pakistan | | | | |
| Systems Ltd. | PKR | 801,930 | 1,034,418 | 2.37 |
| | | | 1,034,418 | 2.37 |
| Philippines | | | | |
| Bank of the Philippine Islands | PHP | 622,050 | 1,124,395 | 2.57 |
| BDO Unibank, Inc. | PHP | 466,680 | 1,068,665 | 2.45 |
| Century Pacific Food, Inc. | PHP | 3,284,700 | 1,396,330 | 3.20 |
| | | | 3,589,390 | 8.22 |
| Poland | | | | |
| 11 bit studios SA | PLN | 18,878 | 3,045,122 | 6.97 |
| Grupa Kety SA | PLN | 10,483 | 1,448,050 | 3.32 |
| LiveChat Software SA | PLN | 89,848 | 2,591,350 | 5.94 |
| LPP SA | PLN | 466 | 1,459,334 | 3.34 |
| | | | 8,543,856 | 19.57 |
| Singapore | | | | |
| Delfi Ltd. | SGD | 967,500 | 845,363 | 1.94 |
| | | | 845,363 | 1.94 |
| South Africa | | | | |
| Anglo American plc | ZAR | 39,700 | 1,033,200 | 2.37 |
| | | | 1,033,200 | 2.37 |

NextGen Emerging Markets Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Equities (continued) | | | | |
| United Kingdom | | | | |
| Airtel Africa plc, Reg. S | GBP | 980,412 | 1,238,623 | 2.84 |
| | | | 1,238,623 | 2.84 |
| United States of America | | | | |
| EPAM Systems, Inc. | USD | 5,180 | 1,062,137 | 2.44 |
| Grid Dynamics Holdings, Inc. | USD | 131,345 | 1,130,625 | 2.59 |
| MercadoLibre, Inc. | USD | 1,503 | 1,637,871 | 3.75 |
| | | | 3,830,633 | 8.78 |
| Vietnam | | | | |
| Bank for Foreign Trade of Vietnam JSC | VND | 222,000 | 863,837 | 1.98 |
| Vietnam Dairy Products JSC | VND | 484,300 | 1,336,649 | 3.06 |
| | | | 2,200,486 | 5.04 |
| Total Equities | | | 35,460,409 | 81.24 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 35,460,409 | 81.24 |

Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market

Equities

| | | | | |
|---|-----|-----------|------------------|--------------|
| Vietnam | | | | |
| FPT Corp. * | VND | 938,280 | 3,357,026 | 7.69 |
| Mobile World Investment Corp. * | VND | 1,122,900 | 1,969,557 | 4.51 |
| Phu Nhuan Jewelry JSC * | VND | 299,200 | 872,641 | 2.00 |
| | | | 6,199,224 | 14.20 |
| Total Equities | | | 6,199,224 | 14.20 |
| Total Other transferable securities and money market instruments | | | | |
| | | | 6,199,224 | 14.20 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes - UCITS

| | | | | |
|--|-----|-------|--------------|-------------|
| Luxembourg | | | | |
| Morgan Stanley Liquidity Euro Liquidity Fund - Class MS Reserve† | EUR | 3,787 | 3,787 | 0.01 |
| | | | 3,787 | 0.01 |
| Total Collective Investment Schemes - UCITS | | | | |
| | | | 3,787 | 0.01 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Liquidity Fund - MS Reserve† | USD | 1,770,086 | 1,620,957 | 3.71 |
| | | | 1,620,957 | 3.71 |
| Total Collective Investment Schemes - UCITS | | | 1,620,957 | 3.71 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 1,624,744 | 3.72 |
| Total Investments | | | 43,284,377 | 99.16 |
| Cash | | | 240,463 | 0.55 |
| Other Assets/(Liabilities) | | | 125,927 | 0.29 |
| Total Net Assets | | | 43,650,767 | 100.00 |

† Managed by an affiliate of the Investment Adviser.

* Security is valued at its fair value under the direction of the Board of Directors of the Company. The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

NextGen Emerging Markets Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 106 | EUR | 97 | 03/07/2023 | J.P. Morgan | 0 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 0 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 0 | 0.00 |
| EUR | 31,478 | USD | 34,379 | 03/07/2023 | J.P. Morgan | (5) | 0.00 |
| USD | 599 | EUR | 551 | 05/07/2023 | J.P. Morgan | (3) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (8) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (8) | 0.00 |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (8) | 0.00 |

Saudi Equity Fund

INVESTMENT AIM

To seek long-term capital appreciation and growth, measured in US Dollars, by investing primarily in equity securities of issuers listed and traded on the main market of the Saudi Stock Exchange, the Tadawul, as well as issuers in the course of an initial public offering (IPO), including rights issues.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Banks | | | | |
| Al Rajhi Bank | SAR | 85,224 | 1,659,242 | 7.36 |
| Alinma Bank | SAR | 156,899 | 1,402,036 | 6.22 |
| Arab National Bank | SAR | 111,107 | 780,756 | 3.46 |
| Banque Saudi Fransi | SAR | 63,698 | 708,769 | 3.14 |
| Riyad Bank | SAR | 157,189 | 1,410,769 | 6.26 |
| Saudi Awwal Bank | SAR | 81,322 | 828,181 | 3.67 |
| The Saudi National Bank | SAR | 176,599 | 1,732,941 | 7.70 |
| | | | 8,522,694 | 37.81 |
| Building Products | | | | |
| Bawan Co. | SAR | 24,720 | 238,985 | 1.06 |
| | | | 238,985 | 1.06 |
| Chemicals | | | | |
| National Industrialization Co. | SAR | 151,332 | 602,615 | 2.67 |
| Sabic Agri-Nutrients Co. | SAR | 15,251 | 527,399 | 2.34 |
| Sahara International Petrochemical Co. | SAR | 74,526 | 732,138 | 3.25 |
| | | | 1,862,152 | 8.26 |
| Construction Materials | | | | |
| Arabian Cement Co. | SAR | 20,954 | 221,291 | 0.98 |
| | | | 221,291 | 0.98 |
| Consumer Staples Distribution & Retail | | | | |
| Bindawood Holding Co. | SAR | 16,478 | 326,473 | 1.45 |
| | | | 326,473 | 1.45 |
| Diversified Consumer Services | | | | |
| Ataa Educational Co. | SAR | 24,346 | 501,635 | 2.23 |
| | | | 501,635 | 2.23 |
| Diversified Telecommunication Services | | | | |
| Saudi Telecom Co. | SAR | 24,139 | 279,790 | 1.24 |
| | | | 279,790 | 1.24 |
| Energy Equipment & Services | | | | |
| Arabian Drilling Co. | SAR | 10,306 | 423,041 | 1.88 |
| | | | 423,041 | 1.88 |
| Food Products | | | | |
| Saudia Dairy & Foodstuff Co. | SAR | 6,814 | 579,532 | 2.57 |
| Savola Group (The) | SAR | 27,377 | 303,902 | 1.35 |
| | | | 883,434 | 3.92 |

Saudi Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Ground Transportation | | | | |
| Theeb Rent A Car Co. | SAR | 22,573 | 461,461 | 2.05 |
| United International Transportation Co. | SAR | 40,190 | 787,468 | 3.49 |
| | | | 1,248,929 | 5.54 |
| Health Care Providers & Services | | | | |
| Middle East Healthcare Co. | SAR | 31,173 | 588,325 | 2.61 |
| Mouwasat Medical Services Co. | SAR | 6,678 | 430,968 | 1.91 |
| National Medical Care Co. | SAR | 28,857 | 989,877 | 4.40 |
| Saudi Chemical Co. Holding | SAR | 273,190 | 275,465 | 1.22 |
| | | | 2,284,635 | 10.14 |
| Hotels, Restaurants & Leisure | | | | |
| Alamar Foods | SAR | 10,097 | 352,690 | 1.57 |
| Dur Hospitality Co. | SAR | 17,291 | 127,699 | 0.57 |
| Leejam Sports Co. JSC | SAR | 10,053 | 345,638 | 1.53 |
| | | | 826,027 | 3.67 |
| Industrial Conglomerates | | | | |
| Astra Industrial Group | SAR | 29,381 | 682,959 | 3.03 |
| | | | 682,959 | 3.03 |
| IT Services | | | | |
| Perfect Presentation For Commercial Services Co. | SAR | 40,260 | 227,309 | 1.01 |
| | | | 227,309 | 1.01 |
| Media | | | | |
| Arabian Contracting Services Co. | SAR | 10,766 | 511,079 | 2.27 |
| | | | 511,079 | 2.27 |
| Oil, Gas & Consumable Fuels | | | | |
| Aldrees Petroleum And Transport Services Co. | SAR | 29,061 | 963,439 | 4.27 |
| | | | 963,439 | 4.27 |
| Professional Services | | | | |
| Maharah Human Resources Co. | SAR | 27,804 | 417,909 | 1.85 |
| | | | 417,909 | 1.85 |
| Real Estate Management & Development | | | | |
| Arabian Centres Co. Ltd. | SAR | 13,157 | 77,856 | 0.35 |
| Retal Urban Development Co. | SAR | 71,713 | 217,802 | 0.96 |
| | | | 295,658 | 1.31 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Specialty Retail | | | | |
| Saudi Automotive Services Co. | SAR | 31,372 | 488,254 | 2.17 |
| | | | 488,254 | 2.17 |
| Transportation Infrastructure | | | | |
| Saudi Ground Services Co. | SAR | 50,787 | 465,505 | 2.07 |
| Saudi Industrial Services Co. | SAR | 28,411 | 219,199 | 0.97 |
| | | | 684,704 | 3.04 |
| Total Equities | | | 21,890,397 | 97.13 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 21,890,397 | 97.13 |
| Total Investments | | | 21,890,397 | 97.13 |
| Cash | | | 661,845 | 2.94 |
| Other assets/(liabilities) | | | (14,645) | (0.07) |
| Total Net assets | | | 22,537,597 | 100.00 |

Sustainable Asia Equity Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, through investment primarily in the equity securities of companies domiciled in or exercising the predominant part of their economic activity in Asia, excluding Japan, thereby taking advantage of the dynamic economic growth capabilities of the region, while incorporating environmental, social and corporate governance (ESG) considerations. The Fund will maintain a lower carbon footprint than the MSCI Asia ex Japan Net Index.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| China | | | | |
| Alibaba Group Holding Ltd. | HKD | 41,800 | 437,030 | 1.40 |
| BYD Co. Ltd. 'H' | HKD | 16,000 | 512,063 | 1.63 |
| China Mengniu Dairy Co. Ltd. | HKD | 80,000 | 302,045 | 0.96 |
| China Merchants Bank Co. Ltd. 'H' | HKD | 67,500 | 307,869 | 0.98 |
| China Tourism Group Duty Free Corp. Ltd., Reg. S 'H' | HKD | 6,400 | 86,809 | 0.28 |
| Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A' | CNY | 41,345 | 272,783 | 0.87 |
| LONGi Green Energy Technology Co. Ltd. 'A' | CNY | 53,704 | 212,393 | 0.68 |
| NARI Technology Co. Ltd. 'A' | CNY | 35,400 | 112,685 | 0.36 |
| Postal Savings Bank of China Co. Ltd., Reg. S 'H' | HKD | 518,000 | 319,422 | 1.02 |
| Proya Cosmetics Co. Ltd. 'A' | CNY | 12,600 | 195,272 | 0.62 |
| Shenzhou International Group Holdings Ltd. | HKD | 45,700 | 439,144 | 1.40 |
| Sungrow Power Supply Co. Ltd. 'A' | CNY | 12,300 | 198,071 | 0.63 |
| Tencent Holdings Ltd. | HKD | 21,800 | 926,611 | 2.96 |
| | | | 4,322,197 | 13.79 |
| Germany | | | | |
| Infineon Technologies AG | EUR | 5,892 | 242,821 | 0.78 |
| | | | 242,821 | 0.78 |
| Hong Kong | | | | |
| AIA Group Ltd. | HKD | 79,400 | 806,208 | 2.57 |
| BOC Hong Kong Holdings Ltd. | HKD | 48,500 | 148,511 | 0.47 |
| Hong Kong Exchanges & Clearing Ltd. | HKD | 7,701 | 291,463 | 0.93 |
| Techtronic Industries Co. Ltd. | HKD | 20,000 | 218,379 | 0.70 |
| | | | 1,464,561 | 4.67 |
| India | | | | |
| Axis Bank Ltd. | INR | 18,569 | 223,751 | 0.71 |
| Bajaj Auto Ltd. | INR | 7,264 | 415,667 | 1.33 |
| Bajaj Finance Ltd. | INR | 3,773 | 329,798 | 1.05 |
| Delhivery Ltd. | INR | 35,589 | 165,343 | 0.53 |
| Federal Bank Ltd. | INR | 75,144 | 115,600 | 0.37 |
| Godrej Consumer Products Ltd. | INR | 16,230 | 213,942 | 0.68 |
| HDFC Asset Management Co. Ltd., Reg. S | INR | 9,516 | 266,468 | 0.85 |
| HDFC Bank Ltd. | INR | 32,886 | 682,745 | 2.18 |
| Hindalco Industries Ltd. | INR | 58,384 | 299,758 | 0.96 |
| Housing Development Finance Corp. Ltd. | INR | 21,594 | 744,117 | 2.37 |
| ICICI Bank Ltd. | INR | 126,834 | 1,449,857 | 4.62 |
| ICICI Prudential Life Insurance Co. Ltd., Reg. S | INR | 55,420 | 386,949 | 1.23 |
| Infosys Ltd., ADR | USD | 26,964 | 437,626 | 1.40 |
| Infosys Ltd. | INR | 32,676 | 533,015 | 1.70 |
| Macrotech Developers Ltd., Reg. S | INR | 42,584 | 353,164 | 1.13 |
| Mahindra & Mahindra Financial Services Ltd. | INR | 6,542 | 26,824 | 0.08 |
| Mahindra & Mahindra Ltd. | INR | 66,183 | 1,174,164 | 3.75 |
| MakeMyTrip Ltd. | USD | 6,165 | 168,983 | 0.54 |
| Max Healthcare Institute Ltd. | INR | 80,609 | 589,123 | 1.88 |
| Pidilite Industries Ltd. | INR | 7,940 | 251,539 | 0.80 |
| Reliance Industries Ltd. | INR | 25,066 | 780,273 | 2.49 |
| Star Health & Allied Insurance Co. Ltd. | INR | 34,473 | 245,954 | 0.78 |
| State Bank of India | INR | 80,665 | 563,413 | 1.80 |
| | | | 10,418,073 | 33.23 |

Sustainable Asia Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Indonesia | | | | |
| Bank Central Asia Tbk. PT | IDR | 1,091,600 | 668,015 | 2.13 |
| Bank Mandiri Persero Tbk. PT | IDR | 1,303,800 | 454,332 | 1.45 |
| Bank Rakyat Indonesia Persero Tbk. PT | IDR | 3,021,399 | 1,100,743 | 3.51 |
| Bukalapak.com PT Tbk. | IDR | 4,009,800 | 57,254 | 0.19 |
| Cisarua Mountain Dairy PT Tbk. | IDR | 1,828,000 | 511,475 | 1.63 |
| | | | 2,791,819 | 8.91 |
| Malaysia | | | | |
| Inari Amertron Bhd. | MYR | 172,400 | 101,587 | 0.32 |
| | | | 101,587 | 0.32 |
| Singapore | | | | |
| DBS Group Holdings Ltd. | SGD | 32,746 | 764,200 | 2.44 |
| Singapore Telecommunications Ltd. | SGD | 198,700 | 367,670 | 1.17 |
| | | | 1,131,870 | 3.61 |
| South Korea | | | | |
| KB Financial Group, Inc. | KRW | 5,176 | 187,872 | 0.60 |
| Korea Zinc Co. Ltd. | KRW | 798 | 296,092 | 0.94 |
| Samsung Electronics Co. Ltd. | KRW | 39,480 | 2,173,241 | 6.93 |
| Samsung SDI Co. Ltd. | KRW | 968 | 494,065 | 1.58 |
| SK Hynix, Inc. | KRW | 4,933 | 432,587 | 1.38 |
| | | | 3,583,857 | 11.43 |
| Taiwan | | | | |
| Airtac International Group | TWD | 12,928 | 427,509 | 1.36 |
| ASE Technology Holding Co. Ltd. | TWD | 100,755 | 358,946 | 1.14 |
| Challease Holding Co. Ltd. | TWD | 47,000 | 308,657 | 0.98 |
| CTBC Financial Holding Co. Ltd. | TWD | 289,000 | 231,278 | 0.74 |
| Delta Electronics, Inc. | TWD | 86,000 | 955,760 | 3.05 |
| MediaTek, Inc. | TWD | 15,000 | 332,805 | 1.06 |
| Merida Industry Co. Ltd. | TWD | 27,000 | 193,076 | 0.62 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | USD | 10,447 | 1,058,908 | 3.38 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | TWD | 85,362 | 1,584,921 | 5.06 |
| Voltronic Power Technology Corp. | TWD | 8,000 | 506,543 | 1.62 |
| | | | 5,958,403 | 19.01 |
| Thailand | | | | |
| CP ALL PCL | THB | 148,700 | 262,663 | 0.84 |
| Kasikornbank PCL | THB | 41,800 | 153,094 | 0.49 |
| Tisco Financial Group PCL | THB | 63,300 | 173,180 | 0.55 |
| | | | 588,937 | 1.88 |
| Total Equities | | | 30,604,125 | 97.63 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 30,604,125 | 97.63 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Vietnam | | | | |
| Vietnam Technological & Commercial Joint Stock Bank* | VND | 80,000 | 117,811 | 0.37 |
| | | | 117,811 | 0.37 |
| Total Equities | | | 117,811 | 0.37 |
| Total Other transferable securities and money market instruments | | | 117,811 | 0.37 |
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Liquidity Fund - MS Reserve [†] | USD | 630,101 | 630,101 | 2.01 |
| | | | 630,101 | 2.01 |
| Total Collective Investment Schemes - UCITS | | | 630,101 | 2.01 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 630,101 | 2.01 |
| Total Investments | | | 31,352,037 | 100.01 |
| Cash | | | 79,360 | 0.25 |
| Other Assets/(Liabilities) | | | (83,943) | (0.26) |
| Total Net Assets | | | 31,347,454 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

* Security is valued at its fair value under the direction of the Board of Directors.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Sustainable Asia Equity Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR | 1,593 | USD | 1,739 | 03/07/2023 | J.P. Morgan | 0 | 0.00 |
| USD | 3,772 | EUR | 3,471 | 05/07/2023 | J.P. Morgan | (19) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (19) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (19) | 0.00 |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (19) | 0.00 |

Sustainable Emerging Markets Equity Fund

INVESTMENT AIM

To seek to maximise total return, measured in US Dollars, through investment primarily in equity securities located in and or deriving a significant portion of earnings from emerging countries, while incorporating environmental, social and corporate governance (ESG) considerations.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Brazil | | | | |
| Cia Brasileira de Aluminio | BRL | 109,711 | 114,938 | 0.03 |
| Itau Unibanco Holding SA Preference | BRL | 1,740,972 | 10,300,605 | 2.49 |
| Localiza Rent a Car SA | BRL | 304,484 | 4,350,899 | 1.05 |
| Lojas Renner SA | BRL | 1,603,886 | 6,967,414 | 1.68 |
| Raia Drogasil SA | BRL | 1,042,950 | 6,226,955 | 1.51 |
| | | | 27,960,811 | 6.76 |
| China | | | | |
| Alibaba Group Holding Ltd. | HKD | 541,900 | 5,665,702 | 1.37 |
| BYD Co. Ltd. 'H' | HKD | 227,000 | 7,264,894 | 1.76 |
| China Mengniu Dairy Co. Ltd. | HKD | 1,340,618 | 5,061,583 | 1.22 |
| China Merchants Bank Co. Ltd. 'H' | HKD | 1,292,500 | 5,895,118 | 1.42 |
| China Tourism Group Duty Free Corp. Ltd., Reg. S 'H' | HKD | 82,500 | 1,119,019 | 0.27 |
| Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A' | CNY | 437,218 | 2,884,651 | 0.70 |
| LONGi Green Energy Technology Co. Ltd. 'A' | CNY | 264,740 | 1,047,014 | 0.25 |
| NARI Technology Co. Ltd. 'A' | CNY | 1,146,307 | 3,648,918 | 0.88 |
| Postal Savings Bank of China Co. Ltd., Reg. S 'H' | HKD | 10,003,000 | 6,168,302 | 1.49 |
| Proya Cosmetics Co. Ltd. 'A' | CNY | 156,472 | 2,424,968 | 0.59 |
| Shenzhen International Group Holdings Ltd. | HKD | 585,900 | 5,630,074 | 1.36 |
| Sungrow Power Supply Co. Ltd. 'A' | CNY | 204,600 | 3,294,751 | 0.80 |
| Tencent Holdings Ltd. | HKD | 320,050 | 13,603,761 | 3.29 |
| | | | 63,708,755 | 15.40 |
| Germany | | | | |
| Infineon Technologies AG | EUR | 88,409 | 3,643,519 | 0.88 |
| | | | 3,643,519 | 0.88 |
| India | | | | |
| Axis Bank Ltd. | INR | 244,173 | 2,942,213 | 0.71 |
| Bajaj Auto Ltd. | INR | 97,197 | 5,561,885 | 1.34 |
| Bajaj Finance Ltd. | INR | 49,715 | 4,345,585 | 1.05 |
| Delhivery Ltd. | INR | 468,815 | 2,178,072 | 0.53 |
| Godrej Consumer Products Ltd. | INR | 189,697 | 2,500,568 | 0.60 |
| HDFC Asset Management Co. Ltd., Reg. S | INR | 83,525 | 2,338,875 | 0.57 |
| HDFC Bank Ltd. | INR | 329,435 | 6,839,392 | 1.65 |
| Hindalco Industries Ltd. | INR | 885,227 | 4,544,983 | 1.10 |
| Housing Development Finance Corp. Ltd. | INR | 98,259 | 3,385,951 | 0.82 |
| ICICI Bank Ltd. | INR | 883,653 | 10,101,159 | 2.44 |
| ICICI Prudential Life Insurance Co. Ltd., Reg. S | INR | 506,113 | 3,533,739 | 0.85 |
| Infosys Ltd., ADR | USD | 140,296 | 2,277,004 | 0.55 |
| Infosys Ltd. | INR | 313,952 | 5,121,226 | 1.24 |
| Macrotech Developers Ltd., Reg. S | INR | 378,573 | 3,139,636 | 0.76 |
| Mahindra & Mahindra Financial Services Ltd. | INR | 147,753 | 605,824 | 0.15 |
| Mahindra & Mahindra Ltd. | INR | 324,625 | 5,759,228 | 1.39 |
| MakeMyTrip Ltd. | USD | 70,310 | 1,927,197 | 0.47 |
| Max Healthcare Institute Ltd. | INR | 685,069 | 5,006,759 | 1.21 |
| Pidilite Industries Ltd. | INR | 89,473 | 2,834,498 | 0.69 |
| Reliance Industries Ltd. | INR | 384,195 | 11,959,507 | 2.89 |
| Star Health & Allied Insurance Co. Ltd. | INR | 377,479 | 2,693,198 | 0.65 |
| | | | 89,596,499 | 21.66 |

Sustainable Emerging Markets Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Indonesia | | | | |
| Bank Central Asia Tbk. PT | IDR | 10,566,100 | 6,466,022 | 1.56 |
| Bank Mandiri Persero Tbk. PT | IDR | 18,102,800 | 6,308,238 | 1.52 |
| Bank Rakyat Indonesia Persero Tbk. PT | IDR | 21,805,100 | 7,943,941 | 1.92 |
| Cisarua Mountain Dairy PT Tbk. | IDR | 6,461,100 | 1,807,819 | 0.44 |
| | | | 22,526,020 | 5.44 |
| Mexico | | | | |
| Gruma SAB de CV 'B' | MXN | 427,509 | 6,727,879 | 1.63 |
| Grupo Financiero Banorte SAB de CV 'O' | MXN | 682,530 | 5,617,250 | 1.36 |
| Qualitas Controladora SAB de CV | MXN | 314,292 | 2,299,314 | 0.55 |
| Walmart de Mexico SAB de CV | MXN | 2,351,990 | 9,327,931 | 2.25 |
| | | | 23,972,374 | 5.79 |
| Norway | | | | |
| Norsk Hydro ASA | NOK | 641,641 | 3,825,502 | 0.92 |
| | | | 3,825,502 | 0.92 |
| Poland | | | | |
| Grupa Kety SA | PLN | 43,128 | 6,505,489 | 1.57 |
| LPP SA | PLN | 2,591 | 8,860,513 | 2.14 |
| | | | 15,366,002 | 3.71 |
| South Africa | | | | |
| Anglo American Platinum Ltd. | ZAR | 60,193 | 2,715,237 | 0.66 |
| Anglo American plc | ZAR | 240,827 | 6,844,184 | 1.65 |
| AVI Ltd. | ZAR | 1,214,618 | 4,372,141 | 1.06 |
| Capitec Bank Holdings Ltd. | ZAR | 75,925 | 6,279,932 | 1.52 |
| | | | 20,211,494 | 4.89 |
| South Korea | | | | |
| KB Financial Group, Inc. | KRW | 120,639 | 4,378,794 | 1.06 |
| Kia Corp. | KRW | 41,568 | 2,800,049 | 0.68 |
| Korea Zinc Co. Ltd. | KRW | 8,774 | 3,255,526 | 0.79 |
| Samsung Electronics Co. Ltd. | KRW | 437,527 | 24,084,389 | 5.82 |
| Samsung SDI Co. Ltd. | KRW | 9,771 | 4,987,099 | 1.20 |
| SK Hynix, Inc. | KRW | 83,315 | 7,306,101 | 1.77 |
| | | | 46,811,958 | 11.32 |
| Sweden | | | | |
| Medicover AB 'B' | SEK | 264,817 | 4,037,458 | 0.98 |
| | | | 4,037,458 | 0.98 |
| Switzerland | | | | |
| SIG Group AG | CHF | 219,979 | 6,072,279 | 1.47 |
| | | | 6,072,279 | 1.47 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Taiwan | | | | |
| Airtac International Group | TWD | 78,194 | 2,585,757 | 0.63 |
| Chailease Holding Co. Ltd. | TWD | 633,000 | 4,157,024 | 1.00 |
| CTBC Financial Holding Co. Ltd. | TWD | 5,159,000 | 4,128,585 | 1.00 |
| Delta Electronics, Inc. | TWD | 558,000 | 6,201,330 | 1.50 |
| MediaTek, Inc. | TWD | 133,000 | 2,950,871 | 0.71 |
| Merida Industry Co. Ltd. | TWD | 383,000 | 2,738,816 | 0.66 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | USD | 91,371 | 9,261,364 | 2.24 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | TWD | 1,402,639 | 26,042,879 | 6.30 |
| Voltronic Power Technology Corp. | TWD | 53,000 | 3,355,849 | 0.81 |
| | | | 61,422,475 | 14.85 |
| Thailand | | | | |
| Kasikornbank PCL | THB | 446,300 | 1,634,586 | 0.39 |
| Tisco Financial Group PCL | THB | 679,400 | 1,858,745 | 0.45 |
| | | | 3,493,331 | 0.84 |
| United Kingdom | | | | |
| Antofagasta plc | GBP | 346,119 | 6,408,515 | 1.55 |
| Mondi plc | ZAR | 502,991 | 7,702,185 | 1.86 |
| | | | 14,110,700 | 3.41 |
| Total Equities | | | 406,759,177 | 98.32 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 406,759,177 | 98.32 |

Sustainable Emerging Markets Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Brazil | | | | |
| Banco Nacional SA Preference* | BRL | 30,754,160 | 0 | 0.00 |
| Kosmos Comercio de Vestuario SA Preference* | BRL | 11,491,000 | 0 | 0.00 |
| | | | 0 | 0.00 |
| Total Equities | | | 0 | 0.00 |
| Total Other transferable securities and money market instruments | | | 0 | 0.00 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

| | | | | |
|--|-----|-----------|--------------------|---------------|
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Liquidity Fund - MS Reserve [†] | USD | 5,103,232 | 5,103,232 | 1.23 |
| | | | 5,103,232 | 1.23 |
| Total Collective Investment Schemes - UCITS | | | 5,103,232 | 1.23 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 5,103,232 | 1.23 |
| Total Investments | | | 411,862,409 | 99.55 |
| Cash | | | 2,252,201 | 0.54 |
| Other Assets/(Liabilities) | | | (396,685) | (0.09) |
| Total Net Assets | | | 413,717,925 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

* Security is valued at its fair value under the direction of the Board of Directors. The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| GBP | 84,000 | USD | 106,231 | 03/07/2023 | J.P. Morgan | 478 | 0.00 |
| USD | 218 | EUR | 200 | 03/07/2023 | J.P. Morgan | 0 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 478 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 478 | 0.00 |
| IDR | 6,559,507,987 | USD | 437,563 | 03/07/2023 | J.P. Morgan | (44) | 0.00 |
| USD | 15,596 | EUR | 14,353 | 05/07/2023 | J.P. Morgan | (78) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (122) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (122) | 0.00 |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 356 | 0.00 |

US Advantage Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, by investing primarily in securities issued by US companies and on ancillary basis in securities issued by companies that are not from the US.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Automobiles | | | | |
| Tesla, Inc. | USD | 807,937 | 211,146,256 | 4.56 |
| | | | 211,146,256 | 4.56 |
| Broadline Retail | | | | |
| Amazon.com, Inc. | USD | 1,349,706 | 175,569,757 | 3.79 |
| MercadoLibre, Inc. | USD | 89,594 | 106,615,964 | 2.30 |
| | | | 282,185,721 | 6.09 |
| Capital Markets | | | | |
| Intercontinental Exchange, Inc. | USD | 980,710 | 111,212,514 | 2.40 |
| | | | 111,212,514 | 2.40 |
| Entertainment | | | | |
| ROBLOX Corp. 'A' | USD | 5,561,436 | 227,907,647 | 4.92 |
| | | | 227,907,647 | 4.92 |
| Financial Services | | | | |
| Adyen NV, Reg. S | EUR | 124,565 | 215,137,110 | 4.65 |
| Block, Inc. 'A' | USD | 1,084,706 | 71,482,125 | 1.54 |
| | | | 286,619,235 | 6.19 |
| Ground Transportation | | | | |
| Uber Technologies, Inc. | USD | 9,188,310 | 396,383,693 | 8.56 |
| | | | 396,383,693 | 8.56 |
| Health Care Technology | | | | |
| Veeva Systems, Inc. 'A' | USD | 342,303 | 68,190,181 | 1.47 |
| | | | 68,190,181 | 1.47 |
| Hotels, Restaurants & Leisure | | | | |
| Airbnb, Inc. 'A' | USD | 939,051 | 121,353,561 | 2.62 |
| DoorDash, Inc. 'A' | USD | 3,019,563 | 233,623,589 | 5.04 |
| | | | 354,977,150 | 7.66 |
| Interactive Media & Services | | | | |
| Meta Platforms, Inc. 'A' | USD | 454,862 | 130,440,776 | 2.81 |
| ZoomInfo Technologies, Inc. 'A' | USD | 4,201,062 | 108,765,495 | 2.35 |
| | | | 239,206,271 | 5.16 |

US Advantage Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| IT Services | | | | |
| Cloudflare, Inc. 'A' | USD | 4,637,647 | 305,760,067 | 6.60 |
| Shopify, Inc. 'A' | USD | 5,559,318 | 361,411,263 | 7.81 |
| Snowflake, Inc. 'A' | USD | 1,849,549 | 333,122,270 | 7.19 |
| | | | 1,000,293,600 | 21.60 |
| Life Sciences Tools & Services | | | | |
| Illumina, Inc. | USD | 1,066,664 | 201,130,164 | 4.34 |
| | | | 201,130,164 | 4.34 |
| Media | | | | |
| Trade Desk, Inc. (The) 'A' | USD | 4,463,210 | 350,406,617 | 7.56 |
| | | | 350,406,617 | 7.56 |
| Pharmaceuticals | | | | |
| Royalty Pharma plc 'A' | USD | 6,269,884 | 190,635,823 | 4.11 |
| | | | 190,635,823 | 4.11 |
| Semiconductors & Semiconductor Equipment | | | | |
| ASML Holding NV, ADR | USD | 60,359 | 43,747,600 | 0.94 |
| | | | 43,747,600 | 0.94 |
| Software | | | | |
| BILL Holdings, Inc. | USD | 1,244,837 | 145,795,309 | 3.14 |
| Datadog, Inc. 'A' | USD | 1,260,950 | 124,405,327 | 2.69 |
| | | | 270,200,636 | 5.83 |
| Specialty Retail | | | | |
| Chewy, Inc. 'A' | USD | 4,103,228 | 160,477,247 | 3.47 |
| Floor & Decor Holdings, Inc. 'A' | USD | 1,217,031 | 125,281,171 | 2.70 |
| | | | 285,758,418 | 6.17 |
| Total Equities | | | 4,520,001,526 | 97.56 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 4,520,001,526 | 97.56 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Mutual Funds | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 132,587,078 | 132,587,078 | 2.86 |
| | | | 132,587,078 | 2.86 |
| Total Collective Investment Schemes - UCITS | | | 132,587,078 | 2.86 |
| Total Units of authorised UCITS or other collective investment undertakings | | | | |
| | | | 132,587,078 | 2.86 |
| Total Investments | | | 4,652,588,604 | 100.42 |
| Cash | | | (11,002,510) | (0.24) |
| Other assets/(liabilities) | | | (8,478,593) | (0.18) |
| Total Net assets | | | 4,633,107,501 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

US Advantage Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Option Purchased Contracts

| Quantity | Security Description | Currency | Counterparty | Market Value of Net USD Assets | % of Net Assets |
|--|---|----------|--------------------|--------------------------------|-----------------|
| 912,366,706 | Foreign Exchange USD/CNH, Call, 7.428, 17/01/2024 | USD | J.P. Morgan | 5,659,431 | 0.12 |
| 1,000,557,909 | Foreign Exchange USD/CNH, Call, 7.530, 21/07/2023 | USD | J.P. Morgan | 183,618 | 0.00 |
| 1,153,489,609 | Foreign Exchange USD/CNH, Call, 7.569, 23/08/2023 | USD | Standard Chartered | 751,188 | 0.02 |
| 1,019,605,363 | Foreign Exchange USD/CNH, Call, 7.570, 24/05/2024 | USD | Standard Chartered | 5,895,972 | 0.13 |
| 9,004,733 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | Goldman Sachs | 3,892 | 0.00 |
| Total Market Value on Option Purchased Contracts - Assets | | | | 12,494,101 | 0.27 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 359,907 | EUR | 329,534 | 03/07/2023 | J.P. Morgan | 55 | 0.00 |
| GBP | 9,627 | USD | 12,149 | 05/07/2023 | J.P. Morgan | 81 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 136 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 220,763 | EUR | 201,877 | 03/07/2023 | J.P. Morgan | 314 | 0.00 |
| EUR | 47,461 | USD | 51,593 | 05/07/2023 | J.P. Morgan | 237 | 0.00 |
| EUR | 369,628 | USD | 402,318 | 31/07/2023 | J.P. Morgan | 1,900 | 0.00 |
| USD | 1,541,598 | EUR | 1,405,003 | 31/07/2023 | J.P. Morgan | 5,111 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 7,562 | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| GBP | 12,769 | USD | 16,140 | 03/07/2023 | J.P. Morgan | 81 | 0.00 |
| GBP | 98 | USD | 124 | 31/07/2023 | J.P. Morgan | 1 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 82 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 7,780 | 0.00 |
| EUR | 28,346,046 | USD | 30,958,653 | 03/07/2023 | J.P. Morgan | (4,770) | 0.00 |
| USD | 228 | GBP | 180 | 03/07/2023 | J.P. Morgan | (1) | 0.00 |
| USD | 31,316,042 | EUR | 28,820,094 | 05/07/2023 | J.P. Morgan | (156,988) | 0.00 |
| USD | 181 | GBP | 143 | 05/07/2023 | J.P. Morgan | (1) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (161,760) | 0.00 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|-------------------------------|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| BRL Hedged Share Class | | | | | | | |
| BRL | 7,098,802 | USD | 1,476,011 | 31/07/2023 | J.P. Morgan | (11,562) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 229,689 | USD | 251,177 | 03/07/2023 | J.P. Morgan | (356) | 0.00 |
| USD | 401,804 | EUR | 369,628 | 05/07/2023 | J.P. Morgan | (1,849) | 0.00 |
| EUR | 689,879,953 | USD | 757,277,225 | 31/07/2023 | J.P. Morgan | (2,836,416) | (0.07) |
| USD | 51,659 | EUR | 47,461 | 31/07/2023 | J.P. Morgan | (244) | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| USD | 124 | GBP | 98 | 05/07/2023 | J.P. Morgan | (1) | 0.00 |
| GBP | 13,125,109 | USD | 16,739,113 | 31/07/2023 | J.P. Morgan | (62,097) | 0.00 |
| USD | 16,143 | GBP | 12,769 | 31/07/2023 | J.P. Morgan | (81) | 0.00 |

Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities (2,912,606) (0.07)

Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities (3,074,366) (0.07)

Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities (3,066,586) (0.07)

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|--------------------------|-------------------------|----------|-----------------|-------------|
| US Advantage Fund | | | | |
| Cash | Goldman Sachs | USD | 50,000 | - |
| Cash | J.P. Morgan | USD | 5,400,000 | - |
| Cash | Standard Chartered Bank | USD | 6,090,000 | - |
| | | | 11,540,000 | - |

US Core Equity Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, by investing primarily in equity securities issued by mid to large capitalization companies, including depository receipts (including American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)) and closed-end Real Estate Investment Trusts (REITs), issued by companies located in the United States of America.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Banks | | | | |
| JPMorgan Chase & Co. | USD | 20,873 | 3,015,105 | 2.85 |
| | | | 3,015,105 | 2.85 |
| Building Products | | | | |
| Fortune Brands Innovations, Inc. | USD | 23,121 | 1,670,955 | 1.58 |
| | | | 1,670,955 | 1.58 |
| Capital Markets | | | | |
| Ameriprise Financial, Inc. | USD | 12,820 | 4,235,343 | 4.00 |
| | | | 4,235,343 | 4.00 |
| Commercial Services & Supplies | | | | |
| Waste Management, Inc. | USD | 20,317 | 3,475,629 | 3.28 |
| | | | 3,475,629 | 3.28 |
| Consumer Staples | | | | |
| Dollar General Corp. | USD | 1,560 | 262,142 | 0.25 |
| | | | 262,142 | 0.25 |
| Consumer Staples Distribution & Retail | | | | |
| Costco Wholesale Corp. | USD | 8,065 | 4,311,388 | 4.07 |
| | | | 4,311,388 | 4.07 |
| Containers & Packaging | | | | |
| Graphic Packaging Holding Co. | USD | 74,874 | 1,777,509 | 1.68 |
| | | | 1,777,509 | 1.68 |
| Distributors | | | | |
| Pool Corp. | USD | 4,459 | 1,666,484 | 1.57 |
| | | | 1,666,484 | 1.57 |
| Electric Utilities | | | | |
| NextEra Energy, Inc. | USD | 44,861 | 3,294,143 | 3.11 |
| | | | 3,294,143 | 3.11 |
| Equity Real Estate Investment Trusts (Reits) | | | | |
| Prologis, Inc., REIT | USD | 5,931 | 725,361 | 0.68 |
| | | | 725,361 | 0.68 |
| Financial Services | | | | |
| Jack Henry & Associates, Inc. | USD | 7,677 | 1,286,588 | 1.21 |
| Mastercard, Inc. 'A' | USD | 9,036 | 3,529,643 | 3.33 |
| | | | 4,816,231 | 4.54 |

US Core Equity Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Health Care Equipment & Supplies | | | | |
| Edwards Lifesciences Corp. | USD | 33,598 | 3,147,797 | 2.97 |
| | | | 3,147,797 | 2.97 |
| Hotels, Restaurants & Leisure | | | | |
| McDonald's Corp. | USD | 14,377 | 4,259,330 | 4.02 |
| MGM Resorts International | USD | 44,172 | 1,939,151 | 1.83 |
| | | | 6,198,481 | 5.85 |
| Household Durables | | | | |
| Lennar Corp. 'A' | USD | 11,698 | 1,454,880 | 1.37 |
| | | | 1,454,880 | 1.37 |
| Insurance | | | | |
| Brown & Brown, Inc. | USD | 46,430 | 3,174,419 | 3.00 |
| Progressive Corp. (The) | USD | 25,019 | 3,300,256 | 3.11 |
| | | | 6,474,675 | 6.11 |
| Interactive Media & Services | | | | |
| Alphabet, Inc. 'A' | USD | 69,839 | 8,411,409 | 7.94 |
| | | | 8,411,409 | 7.94 |
| Life Sciences Tools & Services | | | | |
| Danaher Corp. | USD | 9,145 | 2,203,579 | 2.08 |
| West Pharmaceutical Services, Inc. | USD | 6,875 | 2,636,563 | 2.49 |
| | | | 4,840,142 | 4.57 |
| Metals & Mining | | | | |
| Nucor Corp. | USD | 11,541 | 1,880,952 | 1.78 |
| | | | 1,880,952 | 1.78 |
| Oil, Gas & Consumable Fuels | | | | |
| Chevron Corp. | USD | 23,223 | 3,649,030 | 3.44 |
| Valero Energy Corp. | USD | 14,395 | 1,665,214 | 1.57 |
| | | | 5,314,244 | 5.01 |
| Personal Care Products | | | | |
| Estee Lauder Cos., Inc. (The) 'A' | USD | 3,842 | 749,152 | 0.71 |
| | | | 749,152 | 0.71 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Semiconductors & Semiconductor Equipment | | | | |
| Applied Materials, Inc. | USD | 23,470 | 3,403,737 | 3.22 |
| Lam Research Corp. | USD | 1,815 | 1,170,729 | 1.10 |
| | | | 4,574,466 | 4.32 |
| Software | | | | |
| Microsoft Corp. | USD | 30,716 | 10,466,477 | 9.87 |
| Tyler Technologies, Inc. | USD | 2,962 | 1,227,097 | 1.15 |
| | | | 11,693,574 | 11.02 |
| Specialty Retail | | | | |
| Home Depot, Inc. (The) | USD | 7,988 | 2,471,168 | 2.33 |
| RH | USD | 1,815 | 590,692 | 0.56 |
| TJX Cos., Inc. (The) | USD | 40,062 | 3,372,819 | 3.18 |
| | | | 6,434,679 | 6.07 |
| Tech Hardware, Storage & Peripherals | | | | |
| Apple, Inc. | USD | 52,786 | 10,159,194 | 9.58 |
| | | | 10,159,194 | 9.58 |
| Textiles, Apparel & Luxury Goods | | | | |
| Lululemon Athletica, Inc. | USD | 5,094 | 1,913,510 | 1.81 |
| | | | 1,913,510 | 1.81 |
| Trading Companies & Distributors | | | | |
| United Rentals, Inc. | USD | 7,285 | 3,240,004 | 3.06 |
| | | | 3,240,004 | 3.06 |
| Total Equities | | | 105,737,449 | 99.78 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 105,737,449 | 99.78 |
| Total Investments | | | 105,737,449 | 99.78 |
| Cash | | | (79,200) | (0.07) |
| Other assets/(liabilities) | | | 310,883 | 0.29 |
| Total Net assets | | | 105,969,132 | 100.00 |

US Core Equity Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 2,513 | EUR | 2,301 | 03/07/2023 | J.P. Morgan | 0 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 0 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 0 | 0.00 |

US Focus Property Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, by investing primarily in a focused, concentrated portfolio of equity securities, including depositary receipts (including American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)), of companies in the real estate industry or closely related to the real estate industry located in the United States.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Apartments | | | | |
| AvalonBay Communities, Inc., REIT | USD | 1,008 | 191,711 | 4.74 |
| Mid-America Apartment Communities, Inc., REIT | USD | 759 | 116,446 | 2.88 |
| | | | 308,157 | 7.62 |
| Data Centers | | | | |
| Digital Realty Trust, Inc., REIT | USD | 1,505 | 171,088 | 4.23 |
| Equinix, Inc., REIT | USD | 427 | 335,496 | 8.30 |
| | | | 506,584 | 12.53 |
| Equity Real Estate Investment Trusts (Reits) | | | | |
| American Tower Corp., REIT | USD | 1,945 | 377,195 | 9.33 |
| Brixmor Property Group, Inc., REIT | USD | 4,736 | 104,902 | 2.59 |
| Iron Mountain, Inc., REIT | USD | 1,779 | 101,403 | 2.51 |
| Prologis, Inc., REIT | USD | 3,082 | 376,929 | 9.32 |
| Simon Property Group, Inc., REIT | USD | 1,419 | 164,561 | 4.07 |
| | | | 1,124,990 | 27.82 |
| Free Standing | | | | |
| Agree Realty Corp., REIT | USD | 1,344 | 88,260 | 2.18 |
| NETSTREIT Corp., REIT | USD | 3,582 | 64,906 | 1.60 |
| Realty Income Corp., REIT | USD | 2,864 | 172,585 | 4.27 |
| | | | 325,751 | 8.05 |
| Health Care | | | | |
| Welltower, Inc., REIT | USD | 4,473 | 361,508 | 8.94 |
| | | | 361,508 | 8.94 |
| Industrial | | | | |
| Americold Realty Trust, Inc., REIT | USD | 3,106 | 100,479 | 2.48 |
| First Industrial Realty Trust, Inc., REIT | USD | 1,310 | 68,827 | 1.70 |
| Rexford Industrial Realty, Inc., REIT | USD | 1,496 | 77,882 | 1.93 |
| | | | 247,188 | 6.11 |
| Infrastructure | | | | |
| SBA Communications Corp., REIT 'A' | USD | 542 | 126,644 | 3.13 |
| | | | 126,644 | 3.13 |
| Lodging/Resorts | | | | |
| Boyd Gaming Corp. | USD | 1,285 | 89,140 | 2.20 |
| | | | 89,140 | 2.20 |

US Focus Property Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Real Estate

| | | | | |
|----------------------------------|-----|-------|--------|------|
| Essex Property Trust, Inc., REIT | USD | 420 | 99,334 | 2.46 |
| Invitation Homes, Inc., REIT | USD | 1,986 | 68,537 | 1.69 |

167,871 4.15

Self Storage

| | | | | |
|--------------------------|-----|-----|---------|------|
| Life Storage, Inc., REIT | USD | 696 | 93,055 | 2.30 |
| Public Storage, REIT | USD | 656 | 191,441 | 4.73 |

284,496 7.03

Shopping Centers

| | | | | |
|-------------------------------|-----|-------|---------|------|
| Kite Realty Group Trust, REIT | USD | 4,788 | 107,682 | 2.66 |
|-------------------------------|-----|-------|---------|------|

107,682 2.66

Single Family Homes

| | | | | |
|---------------------------------|-----|-------|---------|------|
| American Homes 4 Rent, REIT 'A' | USD | 5,271 | 187,226 | 4.63 |
|---------------------------------|-----|-------|---------|------|

187,226 4.63

Specialty

| | | | | |
|-----------------------------|-----|-------|---------|------|
| VICI Properties, Inc., REIT | USD | 4,794 | 150,915 | 3.73 |
|-----------------------------|-----|-------|---------|------|

150,915 3.73

Total Equities 3,988,152 98.60

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

3,988,152 98.60

Total Investments 3,988,152 98.60

Cash 28,113 0.70

Other assets/(liabilities) 28,526 0.70

Total Net assets 4,044,791 100.00

US Growth Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, by investing primarily in securities issued by US companies and on ancillary basis in securities issued by companies that are not from the US.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities

Automobiles

| | | | | |
|-----------------------------|-----|---------|--------------------|-------------|
| Rivian Automotive, Inc. 'A' | USD | 303,355 | 4,820,311 | 0.16 |
| Tesla, Inc. | USD | 557,660 | 145,738,864 | 4.76 |
| | | | 150,559,175 | 4.92 |

Biotechnology

| | | | | |
|-------------------------------|-----|-----------|-------------------|-------------|
| Alnylam Pharmaceuticals, Inc. | USD | 21,397 | 4,177,550 | 0.14 |
| Intellia Therapeutics, Inc. | USD | 242,299 | 10,089,330 | 0.33 |
| Moderna, Inc. | USD | 23,246 | 2,848,565 | 0.09 |
| ProKidney Corp. | USD | 1,444,084 | 15,639,430 | 0.51 |
| Roivant Sciences Ltd. | USD | 1,037,757 | 10,336,060 | 0.34 |
| | | | 43,090,935 | 1.41 |

Broadline Retail

| | | | | |
|---------------------|-----|-----------|--------------------|-------------|
| Coupang, Inc. | USD | 2,810,211 | 49,122,489 | 1.60 |
| Globale Online Ltd. | USD | 844,077 | 34,193,559 | 1.12 |
| MercadoLibre, Inc. | USD | 36,551 | 43,495,324 | 1.42 |
| | | | 126,811,372 | 4.14 |

Capital Markets

| | | | | |
|---------------------------|-----|---------|------------------|-------------|
| Coinbase Global, Inc. 'A' | USD | 122,931 | 8,701,056 | 0.28 |
| | | | 8,701,056 | 0.28 |

Chemicals

| | | | | |
|--------------------------------|-----|-----------|-------------------|-------------|
| Ginkgo Bioworks Holdings, Inc. | USD | 5,387,592 | 10,074,797 | 0.33 |
| | | | 10,074,797 | 0.33 |

Commercial Services & Supplies

| | | | | |
|-------------------------|-----|-----------|------------------|-------------|
| Aurora Innovation, Inc. | USD | 2,351,958 | 6,726,600 | 0.22 |
| | | | 6,726,600 | 0.22 |

Entertainment

| | | | | |
|------------------|-----|-----------|--------------------|-------------|
| ROBLOX Corp. 'A' | USD | 3,706,018 | 151,872,618 | 4.96 |
| | | | 151,872,618 | 4.96 |

Financial Services

| | | | | |
|-----------------------|-----|-----------|--------------------|-------------|
| Adyen NV, Reg. S | EUR | 72,352 | 124,959,661 | 4.08 |
| Affirm Holdings, Inc. | USD | 2,236,707 | 35,138,667 | 1.15 |
| Block, Inc. 'A' | USD | 448,387 | 29,548,703 | 0.97 |
| | | | 189,647,031 | 6.20 |

Ground Transportation

| | | | | |
|-------------------------|-----|------------|--------------------|--------------|
| Grab Holdings Ltd. 'A' | USD | 14,094,128 | 47,285,799 | 1.55 |
| Uber Technologies, Inc. | USD | 5,996,335 | 258,681,892 | 8.45 |
| | | | 305,967,691 | 10.00 |

US Growth Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Health Care Providers & Services | | | | |
| agilon health, Inc. | USD | 5,600,730 | 97,620,724 | 3.19 |
| | | | 97,620,724 | 3.19 |
| Health Care Technology | | | | |
| Doximity, Inc. 'A' | USD | 911,517 | 31,301,494 | 1.02 |
| | | | 31,301,494 | 1.02 |
| Hotels, Restaurants & Leisure | | | | |
| DoorDash, Inc. 'A' | USD | 2,053,503 | 158,879,527 | 5.19 |
| | | | 158,879,527 | 5.19 |
| IT Services | | | | |
| Cloudflare, Inc. 'A' | USD | 3,118,953 | 205,632,571 | 6.72 |
| Shopify, Inc. 'A' | USD | 3,854,583 | 250,586,442 | 8.20 |
| Snowflake, Inc. 'A' | USD | 1,259,004 | 226,759,210 | 7.41 |
| | | | 682,978,223 | 22.33 |
| Leisure Products | | | | |
| Peloton Interactive, Inc. 'A' | USD | 2,239,632 | 17,166,779 | 0.56 |
| | | | 17,166,779 | 0.56 |
| Life Sciences Tools & Services | | | | |
| 10X Genomics, Inc. 'A' | USD | 529,526 | 30,304,773 | 0.99 |
| Illumina, Inc. | USD | 519,089 | 97,879,422 | 3.20 |
| | | | 128,184,195 | 4.19 |
| Media | | | | |
| Trade Desk, Inc. (The) 'A' | USD | 3,240,187 | 254,387,081 | 8.31 |
| | | | 254,387,081 | 8.31 |
| Pharmaceuticals | | | | |
| Royalty Pharma plc 'A' | USD | 4,305,056 | 130,895,228 | 4.28 |
| | | | 130,895,228 | 4.28 |
| Software | | | | |
| BILL Holdings, Inc. | USD | 1,194,819 | 139,937,202 | 4.57 |
| Gitlab, Inc. 'A' | USD | 985,910 | 50,202,537 | 1.64 |
| Procure Technologies, Inc. | USD | 459,894 | 30,247,228 | 0.99 |
| Samsara, Inc. 'A' | USD | 1,504,993 | 41,914,055 | 1.37 |
| | | | 262,301,022 | 8.57 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Specialty Retail | | | | |
| Carvana Co. | USD | 1,584,903 | 42,871,626 | 1.40 |
| Chewy, Inc. 'A' | USD | 1,099,174 | 42,988,695 | 1.40 |
| Wayfair, Inc. 'A' | USD | 380,008 | 24,700,520 | 0.81 |
| | | | 110,560,841 | 3.61 |
| Total Equities | | | 2,867,726,389 | 93.71 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 2,867,726,389 | 93.71 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

| Mutual Funds | | | | |
|--|-----|-------------|----------------------|---------------|
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 212,908,156 | 212,908,156 | 6.96 |
| | | | 212,908,156 | 6.96 |
| Total Collective Investment Schemes - UCITS | | | 212,908,156 | 6.96 |
| Total Units of authorised UCITS or other collective investment undertakings | | | | |
| | | | 212,908,156 | 6.96 |
| Total Investments | | | 3,080,634,545 | 100.67 |
| Cash | | | (6,170,150) | (0.20) |
| Other assets/(liabilities) | | | (14,454,358) | (0.47) |
| Total Net assets | | | 3,060,010,037 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

US Growth Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Option Purchased Contracts

| Quantity | Security Description | Currency | Counterparty | Market Value of Net USD | % of Net Assets |
|--|---|----------|--------------------|-------------------------|-----------------|
| 525,148,518 | Foreign Exchange USD/CNH, Call, 7.428, 17/01/2024 | USD | J.P. Morgan | 3,257,508 | 0.11 |
| 617,149,592 | Foreign Exchange USD/CNH, Call, 7.530, 21/07/2023 | USD | J.P. Morgan | 113,256 | 0.00 |
| 701,571,023 | Foreign Exchange USD/CNH, Call, 7.569, 23/08/2023 | USD | Standard Chartered | 456,885 | 0.02 |
| 658,807,094 | Foreign Exchange USD/CNH, Call, 7.570, 24/05/2024 | USD | Standard Chartered | 3,809,619 | 0.12 |
| 5,520,835 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | Goldman Sachs | 2,386 | 0.00 |
| Total Market Value on Option Purchased Contracts - Assets | | | | 7,639,654 | 0.25 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| GBP | 98 | USD | 124 | 03/07/2023 | J.P. Morgan | 1 | 0.00 |
| USD | 183,281 | EUR | 167,814 | 03/07/2023 | J.P. Morgan | 28 | 0.00 |
| EUR | 794,968 | USD | 863,815 | 05/07/2023 | J.P. Morgan | 4,331 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 4,360 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 30,915 | EUR | 28,270 | 03/07/2023 | J.P. Morgan | 43 | 0.00 |
| EUR | 847,037 | USD | 920,772 | 05/07/2023 | J.P. Morgan | 4,236 | 0.00 |
| EUR | 60,124 | USD | 65,441 | 31/07/2023 | J.P. Morgan | 309 | 0.00 |
| USD | 604,687 | EUR | 551,638 | 31/07/2023 | J.P. Morgan | 1,426 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 6,014 | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| GBP | 931 | USD | 1,177 | 03/07/2023 | J.P. Morgan | 6 | 0.00 |
| GBP | 1,810 | USD | 2,282 | 31/07/2023 | J.P. Morgan | 18 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 24 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 10,398 | 0.00 |
| EUR | 121,660 | USD | 132,873 | 03/07/2023 | J.P. Morgan | (20) | 0.00 |
| USD | 101,896 | EUR | 93,775 | 05/07/2023 | J.P. Morgan | (511) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (531) | 0.00 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|-------------------------------|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| BRL Hedged Share Class | | | | | | | |
| BRL | 150,985 | USD | 31,393 | 31/07/2023 | J.P. Morgan | (246) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 316,425 | USD | 346,026 | 03/07/2023 | J.P. Morgan | (490) | 0.00 |
| USD | 65,357 | EUR | 60,124 | 05/07/2023 | J.P. Morgan | (301) | 0.00 |
| EUR | 246,050,423 | USD | 270,088,245 | 31/07/2023 | J.P. Morgan | (1,011,750) | (0.03) |
| USD | 921,951 | EUR | 847,037 | 31/07/2023 | J.P. Morgan | (4,354) | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| USD | 2,281 | GBP | 1,810 | 05/07/2023 | J.P. Morgan | (18) | 0.00 |
| GBP | 2,247,579 | USD | 2,866,451 | 31/07/2023 | J.P. Morgan | (10,633) | 0.00 |
| USD | 1,178 | GBP | 931 | 31/07/2023 | J.P. Morgan | (6) | 0.00 |

Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities (1,027,798) (0.03)

Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities (1,028,329) (0.03)

Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities (1,017,931) (0.03)

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|-----------------------|-------------------------|----------|------------------|-------------|
| US Growth Fund | | | | |
| Cash | Goldman Sachs | USD | 230,000 | - |
| Cash | J.P. Morgan | USD | 3,410,000 | - |
| Cash | Standard Chartered Bank | USD | 3,920,000 | - |
| | | | 7,560,000 | - |

US Insight Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, by investing primarily in securities issued by US companies and on an ancillary basis in securities issued by companies that are not from the US. Under normal market conditions, the Fund's investment objective will be pursued by investing primarily in equity securities of established and emerging companies.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Automobiles | | | | |
| Rivian Automotive, Inc. 'A' | USD | 8,738 | 138,847 | 0.15 |
| Tesla, Inc. | USD | 16,010 | 4,184,053 | 4.65 |
| | | | 4,322,900 | 4.80 |
| Biotechnology | | | | |
| Arbutus Biopharma Corp. | USD | 136,935 | 308,788 | 0.34 |
| Intellia Therapeutics, Inc. | USD | 7,182 | 299,058 | 0.33 |
| Moderna, Inc. | USD | 651 | 79,774 | 0.09 |
| ProKidney Corp. | USD | 42,269 | 457,773 | 0.51 |
| Roivant Sciences Ltd. | USD | 86,679 | 863,324 | 0.96 |
| | | | 2,008,717 | 2.23 |
| Broadline Retail | | | | |
| Coupang, Inc. | USD | 79,561 | 1,390,726 | 1.54 |
| Globale Online Ltd. | USD | 46,859 | 1,898,259 | 2.11 |
| MercadoLibre, Inc. | USD | 1,069 | 1,272,099 | 1.41 |
| | | | 4,561,084 | 5.06 |
| Capital Markets | | | | |
| Coinbase Global, Inc. 'A' | USD | 3,591 | 254,171 | 0.28 |
| | | | 254,171 | 0.28 |
| Chemicals | | | | |
| Ginkgo Bioworks Holdings, Inc. | USD | 171,553 | 320,804 | 0.36 |
| | | | 320,804 | 0.36 |
| Commercial Services & Supplies | | | | |
| Aurora Innovation, Inc. | USD | 58,630 | 167,682 | 0.19 |
| | | | 167,682 | 0.19 |
| Entertainment | | | | |
| ROBLOX Corp. 'A' | USD | 108,908 | 4,463,050 | 4.95 |
| | | | 4,463,050 | 4.95 |
| Financial Services | | | | |
| Adyen NV, Reg. S | EUR | 1,999 | 3,452,487 | 3.83 |
| Affirm Holdings, Inc. | USD | 65,995 | 1,036,781 | 1.15 |
| Block, Inc. 'A' | USD | 13,263 | 874,032 | 0.97 |
| | | | 5,363,300 | 5.95 |
| Ground Transportation | | | | |
| Grab Holdings Ltd. 'A' | USD | 386,263 | 1,295,912 | 1.44 |
| Uber Technologies, Inc. | USD | 169,283 | 7,302,869 | 8.11 |
| | | | 8,598,781 | 9.55 |

US Insight Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Health Care Providers & Services | | | | |
| agilon health, Inc. | USD | 162,466 | 2,831,782 | 3.14 |
| | | | 2,831,782 | 3.14 |
| Health Care Technology | | | | |
| Doximity, Inc. 'A' | USD | 68,132 | 2,339,653 | 2.60 |
| | | | 2,339,653 | 2.60 |
| Hotels, Restaurants & Leisure | | | | |
| DoorDash, Inc. 'A' | USD | 60,775 | 4,702,162 | 5.22 |
| | | | 4,702,162 | 5.22 |
| IT Services | | | | |
| Cloudflare, Inc. 'A' | USD | 91,844 | 6,055,275 | 6.72 |
| Shopify, Inc. 'A' | USD | 110,458 | 7,180,874 | 7.98 |
| Snowflake, Inc. 'A' | USD | 36,499 | 6,573,835 | 7.30 |
| | | | 19,809,984 | 22.00 |
| Leisure Products | | | | |
| Peloton Interactive, Inc. 'A' | USD | 163,694 | 1,254,715 | 1.39 |
| | | | 1,254,715 | 1.39 |
| Life Sciences Tools & Services | | | | |
| 10X Genomics, Inc. 'A' | USD | 15,731 | 900,285 | 1.00 |
| Illumina, Inc. | USD | 10,838 | 2,043,613 | 2.27 |
| | | | 2,943,898 | 3.27 |
| Media | | | | |
| Trade Desk, Inc. (The) 'A' | USD | 86,065 | 6,756,963 | 7.50 |
| | | | 6,756,963 | 7.50 |
| Pharmaceuticals | | | | |
| Royalty Pharma plc 'A' | USD | 116,580 | 3,544,615 | 3.93 |
| | | | 3,544,615 | 3.93 |
| Software | | | | |
| BILL Holdings, Inc. | USD | 34,423 | 4,031,622 | 4.48 |
| Gitlab, Inc. 'A' | USD | 27,855 | 1,418,377 | 1.57 |
| MicroStrategy, Inc. 'A' | USD | 1,456 | 482,285 | 0.54 |
| Procure Technologies, Inc. | USD | 19,962 | 1,312,901 | 1.46 |
| Samsara, Inc. 'A' | USD | 69,053 | 1,923,126 | 2.13 |
| | | | 9,168,311 | 10.18 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Specialty Retail | | | | |
| Carvana Co. | USD | 50,373 | 1,362,590 | 1.51 |
| Floor & Decor Holdings, Inc. 'A' | USD | 12,782 | 1,315,779 | 1.46 |
| Wayfair, Inc. 'A' | USD | 11,233 | 730,145 | 0.81 |
| | | | 3,408,514 | 3.78 |
| Total Equities | | | 86,821,086 | 96.38 |

Warrants

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Chemicals | | | | |
| Ginkgo Bioworks Holdings, Inc. 01/08/2026 | USD | 9,764 | 2,636 | 0.00 |
| | | | 2,636 | 0.00 |
| Total Warrants | | | 2,636 | 0.00 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 86,823,722 | 96.38 |

US Insight Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Mutual Funds | | | | |
| Morgan Stanley Liquidity Funds US Dollar | | | | |
| Treasury Liquidity Fund - MS Reserve [†] | USD | 3,500,169 | 3,500,169 | 3.89 |
| | | | 3,500,169 | 3.89 |
| Total Collective Investment Schemes - UCITS | | | 3,500,169 | 3.89 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 3,500,169 | 3.89 |
| Total Investments | | | 90,323,891 | 100.27 |
| Cash | | | 113,076 | 0.13 |
| Other assets/(liabilities) | | | (356,708) | (0.40) |
| Total Net assets | | | 90,080,259 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

US Insight Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Option Purchased Contracts

| Quantity | Security Description | Currency | Counterparty | Market Value USD | % of Net Assets |
|--|---|----------|--------------------|------------------|-----------------|
| 14,863,037 | Foreign Exchange USD/CNH, Call, 7.428, 17/01/2024 | USD | J.P. Morgan | 92,196 | 0.10 |
| 17,447,084 | Foreign Exchange USD/CNH, Call, 7.530, 21/07/2023 | USD | J.P. Morgan | 3,202 | 0.00 |
| 19,466,008 | Foreign Exchange USD/CNH, Call, 7.569, 23/08/2023 | USD | Standard Chartered | 12,677 | 0.01 |
| 19,462,037 | Foreign Exchange USD/CNH, Call, 7.570, 24/05/2024 | USD | Standard Chartered | 112,541 | 0.13 |
| 155,477 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | Goldman Sachs | 67 | 0.00 |
| Total Market Value on Option Purchased Contracts - Assets | | | | 220,683 | 0.24 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 4,570 | EUR | 4,184 | 03/07/2023 | J.P. Morgan | 1 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 1 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 1 | 0.00 |
| USD | 26,474 | EUR | 24,364 | 05/07/2023 | J.P. Morgan | (133) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (133) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (133) | 0.00 |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (132) | 0.00 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|------------------------|-------------------------|----------|-----------------|-------------|
| US Insight Fund | | | | |
| Cash | Goldman Sachs | USD | 10,000 | - |
| Cash | J.P. Morgan | USD | 20,000 | - |
| Cash | Standard Chartered Bank | USD | 50,000 | - |
| | | | 80,000 | - |

US Permanence Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, by investing primarily in equity securities, including depository receipts (including American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)), of established companies located in the US, with capitalizations within the range of companies included in the S&P 500 Index.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Aerospace & Defense | | | | |
| Axon Enterprise, Inc. | USD | 439 | 85,908 | 0.21 |
| HEICO Corp. 'A' | USD | 706 | 99,129 | 0.24 |
| TransDigm Group, Inc. | USD | 541 | 484,141 | 1.15 |
| | | | 669,178 | 1.60 |
| Broadline Retail | | | | |
| Amazon.com, Inc. | USD | 24,125 | 3,138,180 | 7.49 |
| | | | 3,138,180 | 7.49 |
| Capital Markets | | | | |
| Coinbase Global, Inc. 'A' | USD | 1,216 | 86,068 | 0.21 |
| Intercontinental Exchange, Inc. | USD | 17,375 | 1,970,325 | 4.70 |
| MSCI, Inc. | USD | 181 | 84,348 | 0.20 |
| S&P Global, Inc. | USD | 1,580 | 634,528 | 1.51 |
| | | | 2,775,269 | 6.62 |
| Chemicals | | | | |
| Ecolab, Inc. | USD | 605 | 111,955 | 0.27 |
| Sherwin-Williams Co. (The) | USD | 4,142 | 1,095,891 | 2.61 |
| | | | 1,207,846 | 2.88 |
| Commercial Services & Supplies | | | | |
| Cintas Corp. | USD | 212 | 105,201 | 0.25 |
| Copart, Inc. | USD | 2,305 | 209,824 | 0.50 |
| Rentokil Initial plc | GBP | 196,859 | 1,521,486 | 3.64 |
| Rollins, Inc. | USD | 2,571 | 109,910 | 0.26 |
| | | | 1,946,421 | 4.65 |
| Construction Materials | | | | |
| Martin Marietta Materials, Inc. | USD | 579 | 266,502 | 0.64 |
| | | | 266,502 | 0.64 |
| Consumer Staples | | | | |
| Dollar General Corp. | USD | 8,627 | 1,449,681 | 3.46 |
| | | | 1,449,681 | 3.46 |
| Distributors | | | | |
| Pool Corp. | USD | 4,572 | 1,708,716 | 4.08 |
| | | | 1,708,716 | 4.08 |
| Diversified Consumer Services | | | | |
| Service Corp. International | USD | 5,610 | 364,033 | 0.87 |
| | | | 364,033 | 0.87 |
| Entertainment | | | | |
| Netflix, Inc. | USD | 655 | 287,250 | 0.68 |
| Walt Disney Co. (The) | USD | 887 | 78,970 | 0.19 |
| | | | 366,220 | 0.87 |

US Permanence Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Equity Real Estate Investment Trusts (REITs) | | | | |
| American Tower Corp., REIT | USD | 444 | 86,105 | 0.21 |
| | | | 86,105 | 0.21 |
| Food Products | | | | |
| McCormick & Co., Inc. (Non-Voting) | USD | 1,180 | 103,356 | 0.25 |
| | | | 103,356 | 0.25 |
| Ground Transportation | | | | |
| Union Pacific Corp. | USD | 2,034 | 417,011 | 1.00 |
| | | | 417,011 | 1.00 |
| Health Care Equipment & Supplies | | | | |
| Intuitive Surgical, Inc. | USD | 363 | 123,975 | 0.30 |
| | | | 123,975 | 0.30 |
| Health Care Technology | | | | |
| Veeva Systems, Inc. 'A' | USD | 1,855 | 369,535 | 0.88 |
| | | | 369,535 | 0.88 |
| Hotels, Restaurants & Leisure | | | | |
| Domino's Pizza, Inc. | USD | 272 | 90,712 | 0.22 |
| McDonald's Corp. | USD | 363 | 107,543 | 0.26 |
| Starbucks Corp. | USD | 907 | 90,083 | 0.21 |
| | | | 288,338 | 0.69 |
| Household Durables | | | | |
| NVR, Inc. | USD | 71 | 447,726 | 1.07 |
| | | | 447,726 | 1.07 |
| Insurance | | | | |
| Brown & Brown, Inc. | USD | 9,938 | 679,461 | 1.62 |
| Progressive Corp. (The) | USD | 2,612 | 344,549 | 0.82 |
| | | | 1,024,010 | 2.44 |
| Interactive Media & Services | | | | |
| Alphabet, Inc. 'C' | USD | 11,994 | 1,455,952 | 3.47 |
| | | | 1,455,952 | 3.47 |
| IT Services | | | | |
| Cloudflare, Inc. 'A' | USD | 48,448 | 3,194,177 | 7.63 |
| Gartner, Inc. | USD | 1,249 | 432,928 | 1.03 |
| | | | 3,627,105 | 8.66 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Life Sciences Tools & Services | | | | |
| Danaher Corp. | USD | 6,143 | 1,480,217 | 3.53 |
| Eurofins Scientific SE | EUR | 23,110 | 1,460,162 | 3.48 |
| Illumina, Inc. | USD | 9,898 | 1,866,367 | 4.45 |
| Thermo Fisher Scientific, Inc. | USD | 703 | 365,314 | 0.87 |
| | | | 5,172,060 | 12.33 |
| Metals & Mining | | | | |
| Royal Gold, Inc. | USD | 4,261 | 484,817 | 1.16 |
| | | | 484,817 | 1.16 |
| Oil, Gas & Consumable Fuels | | | | |
| Texas Pacific Land Corp. | USD | 349 | 464,805 | 1.11 |
| | | | 464,805 | 1.11 |
| Personal Care Products | | | | |
| Estee Lauder Cos., Inc. (The) 'A' | USD | 927 | 180,756 | 0.43 |
| | | | 180,756 | 0.43 |
| Pharmaceuticals | | | | |
| Eli Lilly & Co. | USD | 272 | 126,945 | 0.30 |
| Royalty Pharma plc 'A' | USD | 59,725 | 1,815,939 | 4.34 |
| Zoetis, Inc. | USD | 1,190 | 206,346 | 0.49 |
| | | | 2,149,230 | 5.13 |
| Semiconductors & Semiconductor Equipment | | | | |
| ASML Holding NV, ADR | USD | 866 | 627,668 | 1.50 |
| | | | 627,668 | 1.50 |
| Software | | | | |
| Cadence Design Systems, Inc. | USD | 440 | 102,788 | 0.25 |
| Constellation Software, Inc. | CAD | 532 | 1,091,726 | 2.61 |
| Lumine Group, Inc., Reg. S | CAD | 4,701 | 64,414 | 0.15 |
| Procure Technologies, Inc. | USD | 10,113 | 665,132 | 1.59 |
| Roper Technologies, Inc. | USD | 222 | 106,143 | 0.25 |
| ServiceNow, Inc. | USD | 1,871 | 1,046,787 | 2.50 |
| Synopsys, Inc. | USD | 223 | 97,034 | 0.23 |
| Topicus.com, Inc. | CAD | 16,335 | 1,351,589 | 3.22 |
| Tyler Technologies, Inc. | USD | 1,704 | 705,933 | 1.68 |
| | | | 5,231,546 | 12.48 |
| Specialty Retail | | | | |
| AutoZone, Inc. | USD | 141 | 348,342 | 0.83 |
| Floor & Decor Holdings, Inc. 'A' | USD | 20,761 | 2,137,137 | 5.09 |
| Home Depot, Inc. (The) | USD | 2,042 | 631,713 | 1.51 |
| Tractor Supply Co. | USD | 2,792 | 607,679 | 1.45 |
| | | | 3,724,871 | 8.88 |

US Permanence Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Trading Companies & Distributors

| | | | | |
|--------------|-----|-------|---------|------|
| Fastenal Co. | USD | 1,882 | 111,189 | 0.27 |
| Watsco, Inc. | USD | 1,169 | 441,987 | 1.05 |

553,176 1.32

Total Equities 40,424,088 96.47

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market 40,424,088 96.47

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

Mutual Funds

| | | | | |
|---|-----|---------|---------|------|
| Morgan Stanley Liquidity Funds US Dollar Liquidity Fund - MS Reserve† | USD | 766,915 | 766,915 | 1.83 |
|---|-----|---------|---------|------|

766,915 1.83

Total Collective Investment Schemes - UCITS 766,915 1.83

Total Units of authorised UCITS or other collective investment undertakings 766,915 1.83

Total Investments 41,191,003 98.30

Cash 90,871 0.22

Other assets/(liabilities) 619,755 1.48

Total Net assets 41,901,629 100.00

† Managed by an affiliate of the Investment Adviser.

US Permanence Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Option Purchased Contracts

| Quantity | Security Description | Currency | Counterparty | Market Value USD | % of Net Assets |
|--|---|----------|--------------------|------------------|-----------------|
| 10,663,120 | Foreign Exchange USD/CNH, Call, 7.428, 17/01/2024 | USD | BNP Paribas | 66,143 | 0.16 |
| 10,427,812 | Foreign Exchange USD/CNH, Call, 7.530, 21/07/2023 | USD | BNP Paribas | 1,914 | 0.00 |
| 11,672,833 | Foreign Exchange USD/CNH, Call, 7.569, 23/08/2023 | USD | BNP Paribas | 7,602 | 0.02 |
| 9,469,969 | Foreign Exchange USD/CNH, Call, 7.570, 24/05/2024 | USD | Standard Chartered | 54,761 | 0.13 |
| 87,365 | Foreign Exchange USD/CNH, Call, 7.873, 09/10/2023 | USD | BNP Paribas | 38 | 0.00 |
| Total Market Value on Option Purchased Contracts - Assets | | | | 130,458 | 0.31 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---------------------------|--------------|----------|-----------------|-------------|
| US Permanence Fund | | | | |
| Cash | BNP Paribas | USD | 90,000 | - |
| | | | 90,000 | - |

US Property Fund

INVESTMENT AIM

To seek to provide long-term capital appreciation, measured in US Dollars, by investing primarily in equity securities of companies in the US real estate industry.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Apartments | | | | |
| AvalonBay Communities, Inc., REIT | USD | 17,529 | 3,333,841 | 4.78 |
| Mid-America Apartment Communities, Inc., REIT | USD | 12,853 | 1,971,907 | 2.82 |
| | | | 5,305,748 | 7.60 |
| Data Centers | | | | |
| Digital Realty Trust, Inc., REIT | USD | 27,187 | 3,090,618 | 4.43 |
| Equinix, Inc., REIT | USD | 7,340 | 5,767,075 | 8.26 |
| | | | 8,857,693 | 12.69 |
| Equity Real Estate Investment Trusts (Reits) | | | | |
| Brixmor Property Group, Inc., REIT | USD | 82,560 | 1,828,704 | 2.62 |
| Equity Residential, REIT | USD | 20,760 | 1,373,689 | 1.97 |
| Host Hotels & Resorts, Inc., REIT | USD | 98,096 | 1,654,880 | 2.37 |
| Iron Mountain, Inc., REIT | USD | 31,964 | 1,821,948 | 2.61 |
| Prologis, Inc., REIT | USD | 51,996 | 6,359,112 | 9.10 |
| Simon Property Group, Inc., REIT | USD | 25,418 | 2,947,725 | 4.22 |
| Ventas, Inc., REIT | USD | 43,079 | 2,049,699 | 2.94 |
| | | | 18,035,757 | 25.83 |
| Free Standing | | | | |
| Agree Realty Corp., REIT | USD | 20,218 | 1,327,716 | 1.90 |
| NETSTREIT Corp., REIT | USD | 41,108 | 744,877 | 1.07 |
| Realty Income Corp., REIT | USD | 56,955 | 3,432,108 | 4.91 |
| | | | 5,504,701 | 7.88 |
| Health Care | | | | |
| Welltower, Inc., REIT | USD | 60,033 | 4,851,867 | 6.95 |
| | | | 4,851,867 | 6.95 |
| Industrial | | | | |
| Americold Realty Trust, Inc., REIT | USD | 44,588 | 1,442,422 | 2.07 |
| First Industrial Realty Trust, Inc., REIT | USD | 35,723 | 1,876,886 | 2.68 |
| Rexford Industrial Realty, Inc., REIT | USD | 19,530 | 1,016,732 | 1.46 |
| | | | 4,336,040 | 6.21 |
| Industrial REITs | | | | |
| EastGroup Properties, Inc., REIT | USD | 7,245 | 1,256,355 | 1.80 |
| | | | 1,256,355 | 1.80 |
| Lodging/Resorts | | | | |
| Boyd Gaming Corp. | USD | 7,409 | 513,962 | 0.74 |
| | | | 513,962 | 0.74 |
| Manufactured Homes | | | | |
| Sun Communities, Inc., REIT | USD | 14,641 | 1,898,498 | 2.72 |
| | | | 1,898,498 | 2.72 |

US Property Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Office | | | | |
| Alexandria Real Estate Equities, Inc., REIT | USD | 6,783 | 774,686 | 1.11 |
| | | | 774,686 | 1.11 |
| Real Estate | | | | |
| Essex Property Trust, Inc., REIT | USD | 7,349 | 1,738,112 | 2.49 |
| | | | 1,738,112 | 2.49 |
| Self Storage | | | | |
| Life Storage, Inc., REIT | USD | 15,920 | 2,128,504 | 3.05 |
| Public Storage, REIT | USD | 13,645 | 3,982,020 | 5.70 |
| | | | 6,110,524 | 8.75 |
| Shopping Centers | | | | |
| Kite Realty Group Trust, REIT | USD | 83,786 | 1,884,347 | 2.70 |
| RPT Realty, REIT | USD | 65,377 | 689,074 | 0.99 |
| | | | 2,573,421 | 3.69 |
| Single Family Homes | | | | |
| American Homes 4 Rent, REIT 'A' | USD | 90,432 | 3,212,145 | 4.60 |
| | | | 3,212,145 | 4.60 |
| Specialty | | | | |
| VICI Properties, Inc., REIT | USD | 98,307 | 3,094,704 | 4.43 |
| | | | 3,094,704 | 4.43 |
| Total Equities | | | 68,064,213 | 97.49 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 68,064,213 | 97.49 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Mutual Funds | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 7,732 | 7,732 | 0.01 |
| | | | 7,732 | 0.01 |
| Total Collective Investment Schemes - UCITS | | | 7,732 | 0.01 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 7,732 | 0.01 |
| Total Investments | | | 68,071,945 | 97.50 |
| Cash | | | 296,990 | 0.43 |
| Other assets/(liabilities) | | | 1,446,491 | 2.07 |
| Total Net assets | | | 69,815,426 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

US Property Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 5,447 | EUR | 4,988 | 03/07/2023 | J.P. Morgan | 1 | 0.00 |
| EUR | 1,267 | USD | 1,377 | 05/07/2023 | J.P. Morgan | 7 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 8 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 8 | 0.00 |
| EUR | 1,863 | USD | 2,035 | 03/07/2023 | J.P. Morgan | (1) | 0.00 |
| USD | 5,419 | EUR | 4,988 | 05/07/2023 | J.P. Morgan | (27) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (28) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (28) | 0.00 |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (20) | 0.00 |

US Value Fund

INVESTMENT AIM

To seek long-term appreciation, measured in US Dollars, through investment primarily in equity securities, including depositary receipts (including American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)), of companies located in the US.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Aerospace & Defense | | | | |
| Huntington Ingalls Industries, Inc. | USD | 24,078 | 5,419,115 | 3.28 |
| | | | 5,419,115 | 3.28 |
| Apartments | | | | |
| Mid-America Apartment Communities, Inc., REIT | USD | 36,105 | 5,539,229 | 3.35 |
| | | | 5,539,229 | 3.35 |
| Banks | | | | |
| M&T Bank Corp. | USD | 31,371 | 3,900,984 | 2.36 |
| Wells Fargo & Co. | USD | 156,415 | 6,710,203 | 4.05 |
| | | | 10,611,187 | 6.41 |
| Beverages | | | | |
| Constellation Brands, Inc. 'A' | USD | 24,984 | 6,077,608 | 3.67 |
| | | | 6,077,608 | 3.67 |
| Building Products | | | | |
| Johnson Controls International plc | USD | 89,056 | 6,053,136 | 3.66 |
| | | | 6,053,136 | 3.66 |
| Capital Markets | | | | |
| Charles Schwab Corp. (The) | USD | 111,807 | 6,422,194 | 3.88 |
| | | | 6,422,194 | 3.88 |
| Consumer Staples Distribution & Retail | | | | |
| BJ's Wholesale Club Holdings, Inc. | USD | 105,233 | 6,601,266 | 3.99 |
| Dollar Tree, Inc. | USD | 37,837 | 5,447,393 | 3.29 |
| | | | 12,048,659 | 7.28 |
| Containers & Packaging | | | | |
| Ball Corp. | USD | 61,814 | 3,569,759 | 2.16 |
| | | | 3,569,759 | 2.16 |
| Diversified Telecommunication Services | | | | |
| Verizon Communications, Inc. | USD | 157,647 | 5,826,633 | 3.52 |
| | | | 5,826,633 | 3.52 |
| Electric Utilities | | | | |
| NextEra Energy, Inc. | USD | 80,266 | 5,893,932 | 3.56 |
| | | | 5,893,932 | 3.56 |

US Value Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Energy Equipment & Services | | | | |
| Halliburton Co. | USD | 178,281 | 5,913,581 | 3.57 |
| | | | 5,913,581 | 3.57 |
| Entertainment | | | | |
| Walt Disney Co. (The) | USD | 48,704 | 4,336,117 | 2.62 |
| | | | 4,336,117 | 2.62 |
| Health Care Equipment & Supplies | | | | |
| Boston Scientific Corp. | USD | 97,295 | 5,265,605 | 3.18 |
| Zimmer Biomet Holdings, Inc. | USD | 38,802 | 5,713,595 | 3.46 |
| | | | 10,979,200 | 6.64 |
| Hotels, Restaurants & Leisure | | | | |
| Papa John's International, Inc. | USD | 39,009 | 2,887,836 | 1.75 |
| | | | 2,887,836 | 1.75 |
| Insurance | | | | |
| American International Group, Inc. | USD | 127,246 | 7,316,646 | 4.42 |
| Reinsurance Group of America, Inc. | USD | 46,171 | 6,395,145 | 3.87 |
| | | | 13,711,791 | 8.29 |
| Interactive Media & Services | | | | |
| Alphabet, Inc. 'A' | USD | 43,204 | 5,203,490 | 3.15 |
| | | | 5,203,490 | 3.15 |
| Leisure Products | | | | |
| Hasbro, Inc. | USD | 98,207 | 6,354,975 | 3.84 |
| | | | 6,354,975 | 3.84 |
| Machinery | | | | |
| Westinghouse Air Brake Technologies Corp. | USD | 54,833 | 5,971,314 | 3.61 |
| | | | 5,971,314 | 3.61 |
| Multi-Utilities | | | | |
| CMS Energy Corp. | USD | 55,775 | 3,274,550 | 1.98 |
| | | | 3,274,550 | 1.98 |
| Oil, Gas & Consumable Fuels | | | | |
| ConocoPhillips | USD | 61,983 | 6,387,348 | 3.86 |
| | | | 6,387,348 | 3.86 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Pharmaceuticals | | | | |
| Bristol-Myers Squibb Co. | USD | 97,687 | 6,261,736 | 3.79 |
| Zoetis, Inc. | USD | 33,034 | 5,728,096 | 3.46 |
| | | | 11,989,832 | 7.25 |
| Semiconductors & Semiconductor Equipment | | | | |
| Micron Technology, Inc. | USD | 85,525 | 5,508,665 | 3.33 |
| Texas Instruments, Inc. | USD | 33,630 | 6,056,427 | 3.66 |
| | | | 11,565,092 | 6.99 |
| Specialty Retail | | | | |
| Lithia Motors, Inc. 'A' | USD | 20,022 | 6,116,721 | 3.70 |
| | | | 6,116,721 | 3.70 |
| Total Equities | | | 162,153,299 | 98.02 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 162,153,299 | 98.02 |
| Total Investments | | | 162,153,299 | 98.02 |
| Cash | | | 4,243,268 | 2.56 |
| Other assets/(liabilities) | | | (961,003) | (0.58) |
| Total Net assets | | | 165,435,564 | 100.00 |

US Value Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| USD | 94,396 | EUR | 86,321 | 03/07/2023 | J.P. Morgan | 134 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 134 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 134 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 104,338,251 | USD | 114,531,350 | 31/07/2023 | J.P. Morgan | (428,840) | (0.26) |
| GBP Hedged Share Class | | | | | | | |
| GBP | 116,760 | USD | 148,910 | 31/07/2023 | J.P. Morgan | (552) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (429,392) | (0.26) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (429,392) | (0.26) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (429,258) | (0.26) |

Vitality Fund

INVESTMENT AIM

To invest primarily in equity securities, including depositary receipts (including American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)), of companies located in the US that are principally engaged in the discovery, development, production, or distribution of products or services related to advances in healthcare. These companies include, but are not limited to, biotechnology, pharmaceuticals, medical equipment and supplies, healthcare technology, healthcare providers and services, and life sciences tools and services.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Biotechnology | | | | |
| 4D Molecular Therapeutics, Inc. | USD | 2,281 | 41,514 | 0.97 |
| Anylam Pharmaceuticals, Inc. | USD | 758 | 147,992 | 3.47 |
| Altimmune, Inc. | USD | 1,872 | 6,758 | 0.16 |
| Argenx SE, ADR | USD | 440 | 170,610 | 3.99 |
| Ascendis Pharma A/S, ADR | USD | 471 | 41,754 | 0.98 |
| Beam Therapeutics, Inc. | USD | 2,472 | 79,326 | 1.86 |
| Exact Sciences Corp. | USD | 2,164 | 204,283 | 4.77 |
| Fate Therapeutics, Inc. | USD | 2,817 | 13,578 | 0.32 |
| Intellia Therapeutics, Inc. | USD | 2,878 | 119,840 | 2.81 |
| Moderna, Inc. | USD | 672 | 82,347 | 1.93 |
| Relay Therapeutics, Inc. | USD | 2,205 | 28,445 | 0.67 |
| Vertex Pharmaceuticals, Inc. | USD | 495 | 174,987 | 4.09 |
| | | | 1,111,434 | 26.02 |
| Health Care Equipment & Supplies | | | | |
| Align Technology, Inc. | USD | 376 | 131,404 | 3.08 |
| IDEXX Laboratories, Inc. | USD | 168 | 84,396 | 1.98 |
| Inspire Medical Systems, Inc. | USD | 580 | 188,849 | 4.42 |
| Intuitive Surgical, Inc. | USD | 548 | 187,158 | 4.38 |
| | | | 591,807 | 13.86 |
| Health Care Providers & Services | | | | |
| agilon health, Inc. | USD | 5,044 | 87,917 | 2.06 |
| Gardant Health, Inc. | USD | 1,598 | 58,934 | 1.38 |
| UnitedHealth Group, Inc. | USD | 420 | 200,130 | 4.69 |
| | | | 346,981 | 8.13 |
| Health Care Technology | | | | |
| Doximity, Inc. 'A' | USD | 2,425 | 83,275 | 1.95 |
| Schrodinger, Inc. | USD | 2,752 | 133,223 | 3.12 |
| Veeva Systems, Inc. 'A' | USD | 465 | 92,633 | 2.17 |
| | | | 309,131 | 7.24 |
| Life Sciences Tools & Services | | | | |
| 10X Genomics, Inc. 'A' | USD | 4,262 | 243,915 | 5.70 |
| AbCellera Biologics, Inc. | USD | 5,822 | 38,454 | 0.90 |
| Evotec SE, ADR | USD | 6,239 | 70,064 | 1.64 |
| Illumina, Inc. | USD | 518 | 97,674 | 2.29 |
| MaxCyte, Inc. | USD | 14,566 | 66,712 | 1.56 |
| SomaLogic, Inc. | USD | 22,207 | 50,632 | 1.19 |
| Stevanato Group SpA | USD | 4,824 | 153,596 | 3.60 |
| Thermo Fisher Scientific, Inc. | USD | 385 | 200,065 | 4.69 |
| West Pharmaceutical Services, Inc. | USD | 257 | 98,560 | 2.31 |
| | | | 1,019,672 | 23.88 |
| Pharmaceuticals | | | | |
| ATAI Life Sciences NV | USD | 15,959 | 26,811 | 0.63 |
| Eli Lilly & Co. | USD | 527 | 245,957 | 5.75 |
| GH Research plc | USD | 1,718 | 22,093 | 0.52 |
| Royalty Pharma plc 'A' | USD | 2,830 | 86,046 | 2.02 |
| Zoetis, Inc. | USD | 610 | 105,774 | 2.48 |
| | | | 486,681 | 11.40 |

Vitality Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Specialty Retail

| | | | | |
|-----------------|-----|-------|---------------|-------------|
| Chewy, Inc. 'A' | USD | 1,810 | 70,789 | 1.66 |
| | | | 70,789 | 1.66 |

| | | | | |
|-----------------------|--|--|------------------|--------------|
| Total Equities | | | 3,936,495 | 92.19 |
|-----------------------|--|--|------------------|--------------|

| | | | | |
|---|--|--|------------------|--------------|
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 3,936,495 | 92.19 |
|---|--|--|------------------|--------------|

Collective Investment Schemes - UCITS

Mutual Funds

| | | | | |
|--|-----|---------|----------------|-------------|
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 201,220 | 201,220 | 4.71 |
| | | | 201,220 | 4.71 |

| | | | | |
|--|--|--|----------------|-------------|
| Total Collective Investment Schemes - UCITS | | | 201,220 | 4.71 |
|--|--|--|----------------|-------------|

| | | | | |
|--|--|--|----------------|-------------|
| Total Units of authorised UCITS or other collective investment undertakings | | | 201,220 | 4.71 |
|--|--|--|----------------|-------------|

| | | | | |
|--------------------------|--|--|------------------|--------------|
| Total Investments | | | 4,137,715 | 96.90 |
|--------------------------|--|--|------------------|--------------|

| | | | | |
|-------------|--|--|----------------|-------------|
| Cash | | | 134,968 | 3.16 |
|-------------|--|--|----------------|-------------|

| | | | | |
|-----------------------------------|--|--|----------------|---------------|
| Other assets/(liabilities) | | | (2,421) | (0.06) |
|-----------------------------------|--|--|----------------|---------------|

| | | | | |
|-------------------------|--|--|------------------|---------------|
| Total Net assets | | | 4,270,262 | 100.00 |
|-------------------------|--|--|------------------|---------------|

[†] Managed by an affiliate of the Investment Adviser.

Calvert Sustainable Global Green Bond Fund

INVESTMENT AIM

To provide an attractive level of total return, measured in US Dollars, through investment in global Fixed Income Securities that meet the Investment Adviser's ESG and Impact criteria and qualify as sustainable investments under the SFDR, with the objective of supporting positive environmental and social impacts and outcomes. The Fund will seek to achieve the investment policy through allocation across fixed income asset classes as well as through market and instrument selection.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds | | | | |
| Australia | | | | |
| Brambles Finance plc, Reg. S 4.25% 22/03/2031 | EUR | 100,000 | 109,282 | 0.57 |
| Westpac Banking Corp., Reg. S, FRN 0.766% 13/05/2031 | EUR | 200,000 | 189,344 | 0.98 |
| | | | 298,626 | 1.55 |
| Austria | | | | |
| UNIQA Insurance Group AG, Reg. S, FRN 2.375% 09/12/2041 | EUR | 200,000 | 161,334 | 0.84 |
| | | | 161,334 | 0.84 |
| Belgium | | | | |
| KBC Group NV, Reg. S 3% 25/08/2030 | EUR | 200,000 | 202,858 | 1.05 |
| | | | 202,858 | 1.05 |
| Canada | | | | |
| Brookfield Renewable Partners ULC 3.33% 13/08/2050 | CAD | 79,000 | 41,897 | 0.22 |
| | | | 41,897 | 0.22 |
| Denmark | | | | |
| Danske Bank A/S, Reg. S, FRN 0.75% 09/06/2029 | EUR | 100,000 | 90,181 | 0.47 |
| | | | 90,181 | 0.47 |
| Finland | | | | |
| Nordea Bank Abp, Reg. S 1.125% 16/02/2027 | EUR | 200,000 | 196,926 | 1.02 |
| Transmission Finance DAC, Reg. S 0.375% 18/06/2028 | EUR | 100,000 | 89,775 | 0.46 |
| | | | 286,701 | 1.48 |
| France | | | | |
| AXA SA, Reg. S, FRN 1.375% 07/10/2041 | EUR | 200,000 | 165,856 | 0.86 |
| Bank of America Corp., Reg. S 4.134% 12/06/2028 | EUR | 200,000 | 216,131 | 1.12 |
| Banque Federative du Credit Mutuel SA, Reg. S 0.1% 08/10/2027 | EUR | 100,000 | 92,745 | 0.48 |
| BNP Paribas SA, Reg. S, FRN 0.375% 14/10/2027 | EUR | 100,000 | 95,905 | 0.50 |
| BNP Paribas SA, Reg. S, FRN 4.375% 13/01/2029 | EUR | 100,000 | 108,608 | 0.56 |
| BPCE SA, Reg. S, FRN 5.75% 01/06/2033 | EUR | 100,000 | 109,017 | 0.57 |
| BPCE SFH SA, Reg. S 0.125% 03/12/2030 | EUR | 100,000 | 86,301 | 0.45 |
| Nerval SAS, Reg. S 2.875% 14/04/2032 | EUR | 200,000 | 180,359 | 0.93 |
| | | | 1,054,922 | 5.47 |

Calvert Sustainable Global Green Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Germany

| | | | | |
|--|-----|---------|----------------|-------------|
| Eurogrid GmbH, Reg. S 3.279% 05/09/2031 | EUR | 100,000 | 105,747 | 0.55 |
| Vonovia SE, Reg. S 2.375% 25/03/2032 | EUR | 200,000 | 177,652 | 0.92 |
| | | | 283,399 | 1.47 |

India

| | | | | |
|----------------------------------|-----|---------|----------------|-------------|
| REC Ltd., 144A 5.625% 11/04/2028 | USD | 200,000 | 197,800 | 1.02 |
| | | | 197,800 | 1.02 |

Ireland

| | | | | |
|---|-----|---------|---------------|-------------|
| Bank of Ireland Group plc, Reg. S, FRN 1.375% 11/08/2031 | EUR | 100,000 | 94,932 | 0.49 |
| | | | 94,932 | 0.49 |

Italy

| | | | | |
|---|-----|---------|----------------|-------------|
| Assicurazioni Generali SpA, Reg. S 2.429% 14/07/2031 | EUR | 250,000 | 226,974 | 1.18 |
| Enel Finance International NV, 144A 5% 15/06/2032 | USD | 200,000 | 187,296 | 0.97 |
| Intesa Sanpaolo SpA, Reg. S 0.75% 16/03/2028 | EUR | 100,000 | 93,083 | 0.48 |
| Intesa Sanpaolo SpA, Reg. S, FRN 6.5% 14/03/2029 | GBP | 150,000 | 179,125 | 0.93 |
| Iren SpA, Reg. S 0.25% 17/01/2031 | EUR | 150,000 | 121,316 | 0.63 |
| UniCredit SpA, Reg. S, FRN 0.8% 05/07/2029 | EUR | 100,000 | 91,346 | 0.47 |
| | | | 899,140 | 4.66 |

Japan

| | | | | |
|--|-----|---------|----------------|-------------|
| East Japan Railway Co., Reg. S 4.11% 22/02/2043 | EUR | 100,000 | 109,837 | 0.57 |
| | | | 109,837 | 0.57 |

Luxembourg

| | | | | |
|---|-----|---------|----------------|-------------|
| Acef Holding SCA, Reg. S 0.75% 14/06/2028 | EUR | 100,000 | 89,194 | 0.46 |
| SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027 | EUR | 100,000 | 102,255 | 0.53 |
| | | | 191,449 | 0.99 |

Netherlands

| | | | | |
|--|-----|---------|----------------|-------------|
| Alliander NV, Reg. S 2.625% 09/09/2027 | EUR | 100,000 | 105,290 | 0.54 |
| ING Groep NV, 144A 4.625% 06/01/2026 | USD | 200,000 | 195,137 | 1.01 |
| ING Groep NV, Reg. S, FRN 1.125% 07/12/2028 | GBP | 100,000 | 99,653 | 0.52 |
| ING Groep NV, Reg. S, FRN 0.875% 09/06/2032 | EUR | 200,000 | 184,433 | 0.96 |
| | | | 584,513 | 3.03 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Norway

| | | | | |
|---|-----|---------|----------------|-------------|
| DNB Bank ASA, Reg. S, FRN 4% 14/03/2029 | EUR | 100,000 | 108,947 | 0.57 |
| Sparebanken Vest Boligkreditt A/S, Reg. S 0.01% 28/06/2027 | EUR | 100,000 | 94,962 | 0.49 |
| SR-Boligkreditt A/S 0.01% 08/10/2026 | EUR | 100,000 | 97,157 | 0.50 |
| Statkraft A/S, Reg. S 2.875% 13/09/2029 | EUR | 100,000 | 105,272 | 0.55 |
| Statkraft A/S, Reg. S 3.5% 09/06/2033 | EUR | 100,000 | 108,195 | 0.56 |
| | | | 514,533 | 2.67 |

Portugal

| | | | | |
|---|-----|---------|---------------|-------------|
| EDP - Energias de Portugal SA, Reg. S, FRN 1.7% 20/07/2080 | EUR | 100,000 | 99,967 | 0.52 |
| | | | 99,967 | 0.52 |

South Korea

| | | | | |
|------------------------------------|-----|---------|---------------|-------------|
| Hana Bank, Reg. S 0.01% 26/01/2026 | EUR | 100,000 | 98,444 | 0.51 |
| | | | 98,444 | 0.51 |

Spain

| | | | | |
|---|-----|---------|----------------|-------------|
| Banco Santander SA, Reg. S, FRN 0.625% 24/06/2029 | EUR | 200,000 | 181,112 | 0.94 |
| CaixaBank SA, Reg. S, FRN 1.5% 03/12/2026 | GBP | 100,000 | 109,743 | 0.57 |
| CaixaBank SA, Reg. S, FRN 1.25% 18/06/2031 | EUR | 200,000 | 190,888 | 0.99 |
| Iberdrola International BV, Reg. S, FRN 1.825% Perpetual | EUR | 200,000 | 169,585 | 0.88 |
| Redeia Corp. SA, Reg. S, FRN 4.625% Perpetual | EUR | 100,000 | 107,641 | 0.56 |
| Telefonica Europe BV, Reg. S, FRN 2.376% Perpetual | EUR | 100,000 | 86,097 | 0.44 |
| | | | 845,066 | 4.38 |

Sweden

| | | | | |
|---|-----|---------|----------------|-------------|
| Autoliv, Inc., Reg. S 4.25% 15/03/2028 | EUR | 100,000 | 108,273 | 0.56 |
| Swedbank AB, Reg. S, FRN 5.875% 24/05/2029 | GBP | 100,000 | 120,732 | 0.63 |
| | | | 229,005 | 1.19 |

Switzerland

| | | | | |
|---------------------------------|-----|---------|----------------|-------------|
| UBS AG, Reg. S 0.01% 29/06/2026 | EUR | 200,000 | 191,948 | 0.99 |
| | | | 191,948 | 0.99 |

United Kingdom

| | | | | |
|--|-----|---------|----------------|-------------|
| Motability Operations Group plc, Reg. S 0.125% 20/07/2028 | EUR | 200,000 | 181,780 | 0.94 |
| SSE plc, Reg. S 2.875% 01/08/2029 | EUR | 200,000 | 207,085 | 1.08 |
| Vmed O2 UK Financing I plc, Reg. S 4.5% 15/07/2031 | GBP | 100,000 | 96,720 | 0.50 |
| | | | 485,585 | 2.52 |

Calvert Sustainable Global Green Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| United States of America | | | | |
| AES Corp. (The) 2.45% 15/01/2031 | USD | 118,000 | 95,069 | 0.49 |
| Alexandria Real Estate Equities, Inc., REIT 4.75% 15/04/2035 | USD | 85,000 | 78,572 | 0.41 |
| Bank of America Corp., FRN 2.456% 22/10/2025 | USD | 314,000 | 299,442 | 1.55 |
| Boston Properties LP, REIT 6.75% 01/12/2027 | USD | 43,000 | 43,450 | 0.23 |
| Boston Properties LP, REIT 2.45% 01/10/2033 | USD | 127,000 | 91,262 | 0.47 |
| Digital Euro Finco LLC, REIT, Reg. S 2.5% 16/01/2026 | EUR | 100,000 | 101,698 | 0.53 |
| Equinix, Inc., REIT 0.25% 15/03/2027 | EUR | 100,000 | 95,130 | 0.49 |
| Equinix, Inc., REIT 2.5% 15/05/2031 | USD | 118,000 | 95,866 | 0.50 |
| Ford Motor Co. 3.25% 12/02/2032 | USD | 72,000 | 56,585 | 0.29 |
| General Motors Co. 5.6% 15/10/2032 | USD | 151,000 | 145,733 | 0.76 |
| HAT Holdings I LLC, REIT, 144A 6% 15/04/2025 | USD | 100,000 | 98,128 | 0.51 |
| HAT Holdings I LLC, REIT, 144A 3.75% 15/09/2030 | USD | 125,000 | 98,453 | 0.51 |
| Hyundai Capital America, 144A 5.8% 26/06/2025 | USD | 102,000 | 101,783 | 0.53 |
| JPMorgan Chase & Co., FRN 0.653% 16/09/2024 | USD | 104,000 | 102,790 | 0.53 |
| Kaiser Foundation Hospitals 3.15% 01/05/2027 | USD | 71,000 | 66,797 | 0.35 |
| Liberty Utilities Finance GP 1, 144A 2.05% 15/09/2030 | USD | 118,000 | 91,517 | 0.47 |
| Micron Technology, Inc. 2.703% 15/04/2032 | USD | 122,000 | 95,879 | 0.50 |
| MidAmerican Energy Co. 3.65% 01/08/2048 | USD | 113,000 | 86,444 | 0.45 |
| NextEra Energy Capital Holdings, Inc. 1.9% 15/06/2028 | USD | 113,000 | 96,744 | 0.50 |
| Niagara Mohawk Power Corp., 144A 1.96% 27/06/2030 | USD | 118,000 | 94,184 | 0.49 |
| Northern States Power Co. 2.6% 01/06/2051 | USD | 133,000 | 84,619 | 0.44 |
| OI European Group BV, Reg. S 6.25% 15/05/2028 | EUR | 100,000 | 111,766 | 0.58 |
| Prologis Euro Finance LLC, REIT 0.375% 06/02/2028 | EUR | 150,000 | 137,038 | 0.71 |
| Prologis LP, REIT 1.25% 15/10/2030 | USD | 85,000 | 65,573 | 0.34 |
| Public Service Co. of Colorado 3.2% 01/03/2050 | USD | 121,000 | 84,944 | 0.44 |
| Southern California Gas Co. 6.35% 15/11/2052 | USD | 13,000 | 14,305 | 0.07 |
| Verizon Communications, Inc. 1.5% 18/09/2030 | USD | 121,000 | 95,230 | 0.49 |
| | | | 2,629,001 | 13.63 |
| Total Corporate Bonds | | | 9,591,138 | 49.72 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds | | | | |
| Australia | | | | |
| NBN Co. Ltd., Reg. S 4.375% 15/03/2033 | EUR | 100,000 | 111,311 | 0.58 |
| | | | 111,311 | 0.58 |
| Belgium | | | | |
| Belgium Government Bond, Reg. S, 144A 2.75% 22/04/2039 | EUR | 130,000 | 131,922 | 0.68 |
| | | | 131,922 | 0.68 |
| Denmark | | | | |
| Orsted A/S, Reg. S 2.25% 14/06/2028 | EUR | 200,000 | 203,838 | 1.06 |
| | | | 203,838 | 1.06 |
| France | | | | |
| Agence Francaise de Developpement EPIC, Reg. S 0.5% 31/10/2025 | EUR | 300,000 | 305,291 | 1.58 |
| Bpifrance SACA, Reg. S 0% 25/05/2028 | EUR | 300,000 | 279,970 | 1.45 |
| France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039 | EUR | 500,000 | 450,564 | 2.34 |
| Ile-de-France Mobilites, Reg. S 0.4% 28/05/2031 | EUR | 300,000 | 263,610 | 1.37 |
| | | | 1,299,435 | 6.74 |
| Germany | | | | |
| GEWOBAG Wohnungsbau-AG Berlin, Reg. S 0.125% 24/06/2027 | EUR | 200,000 | 183,336 | 0.95 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0.01% 05/05/2027 | EUR | 800,000 | 773,439 | 4.01 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0% 15/09/2031 | EUR | 1,000,000 | 858,962 | 4.45 |
| | | | 1,815,737 | 9.41 |
| Italy | | | | |
| Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4% 30/10/2031 | EUR | 200,000 | 219,582 | 1.14 |
| | | | 219,582 | 1.14 |
| Netherlands | | | | |
| de Volksbank NV, Reg. S, FRN 1.75% 22/10/2030 | EUR | 200,000 | 198,259 | 1.03 |
| | | | 198,259 | 1.03 |
| New Zealand | | | | |
| New Zealand Government Bond 4.25% 15/05/2034 | NZD | 600,000 | 354,157 | 1.83 |
| | | | 354,157 | 1.83 |

Calvert Sustainable Global Green Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Slovenia | | | | |
| Slovenia Government Bond, Reg. S 3.625% 11/03/2033 | EUR | 40,000 | 44,978 | 0.23 |
| | | | 44,978 | 0.23 |
| Spain | | | | |
| International Bank for Reconstruction & Development 6.875% 09/02/2029 | MXN | 7,875,000 | 420,932 | 2.18 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1% 30/07/2042 | EUR | 250,000 | 171,004 | 0.89 |
| | | | 591,936 | 3.07 |
| Supranational | | | | |
| European Investment Bank, Reg. S 0.01% 15/11/2035 | EUR | 1,250,000 | 930,894 | 4.83 |
| European Union, Reg. S 0.45% 02/05/2046 | EUR | 750,000 | 460,747 | 2.39 |
| European Union, Reg. S 2.625% 04/02/2048 | EUR | 280,000 | 274,815 | 1.42 |
| International Bank for Reconstruction & Development 5.35% 09/02/2029 | IDR | 6,560,000,000 | 425,399 | 2.20 |
| International Bank for Reconstruction & Development 3.1% 14/04/2038 | EUR | 290,000 | 311,935 | 1.62 |
| | | | 2,403,790 | 12.46 |
| Sweden | | | | |
| Sweden Government Bond, Reg. S 0.125% 09/09/2030 | SEK | 2,000,000 | 156,073 | 0.81 |
| | | | 156,073 | 0.81 |
| Switzerland | | | | |
| Switzerland Government Bond, Reg. S 1.5% 26/10/2038 | CHF | 80,000 | 95,849 | 0.50 |
| | | | 95,849 | 0.50 |
| United Kingdom | | | | |
| UK Treasury, Reg. S 1.5% 31/07/2053 | GBP | 200,000 | 131,767 | 0.68 |
| | | | 131,767 | 0.68 |
| Total Government Bonds | | | 7,758,634 | 40.22 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Mortgage and Asset Backed Securities | | | | |
| United States of America | | | | |
| FNMA ACES, FRN, Series 2019-M1 'A2' 3.547% 25/09/2028 | USD | 398,895 | 380,132 | 1.97 |
| FNMA ACES, Series 2017-M13, FRN 'A2' 2.932% 25/09/2027 | USD | 418,124 | 389,769 | 2.02 |
| FNMA ACES, Series 2019-M22 'A2' 2.522% 25/08/2029 | USD | 384,756 | 341,865 | 1.77 |
| Loanpal Solar Loan Ltd., Series 2020-3GS 'A', 144A 2.47% 20/12/2047 | USD | 243,912 | 190,910 | 0.99 |
| Mosaic Solar Loans LLC, Series 2017-1A 'A', 144A 4.45% 20/06/2042 | USD | 359,676 | 339,164 | 1.76 |
| | | | 1,641,840 | 8.51 |
| Total Mortgage and Asset Backed Securities | | | 1,641,840 | 8.51 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 18,991,612 | 98.45 |
| Total Investments | | | 18,991,612 | 98.45 |
| Cash | | | 154,391 | 0.80 |
| Other Assets/(Liabilities) | | | 144,636 | 0.75 |
| Total Net Assets | | | 19,290,639 | 100.00 |

Calvert Sustainable Global Green Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|---------------|---------------|---------------|----------------------------|-----------------|
| EUR | 144,354 | USD | 157,404 | 19/07/2023 | Barclays | 354 | 0.00 |
| EUR | 30,000 | USD | 32,166 | 19/07/2023 | J.P. Morgan | 620 | 0.00 |
| USD | 682,160 | EUR | 622,000 | 19/07/2023 | Citigroup | 2,407 | 0.01 |
| CAD | 732,000 | USD | 543,080 | 20/07/2023 | Citigroup | 10,286 | 0.06 |
| MXN | 126,000 | USD | 7,061 | 20/07/2023 | Barclays | 294 | 0.00 |
| DKK | 390,000 | USD | 57,206 | 21/07/2023 | Citigroup | 49 | 0.00 |
| NOK | 1,110,000 | USD | 103,322 | 21/07/2023 | J.P. Morgan | 474 | 0.00 |
| USD | 327,103 | NZD | 523,000 | 24/07/2023 | Citigroup | 7,112 | 0.04 |
| HUF | 4,980,000 | USD | 14,356 | 25/07/2023 | Goldman Sachs | 151 | 0.00 |
| PLN | 60,000 | USD | 14,397 | 25/07/2023 | Barclays | 326 | 0.00 |
| GBP | 20,000 | USD | 24,895 | 26/07/2023 | J.P. Morgan | 516 | 0.00 |
| USD | 87,399 | JPY | 12,370,000 | 27/07/2023 | J.P. Morgan | 1,427 | 0.01 |
| USD | 321,129 | IDR | 4,812,740,000 | 31/07/2023 | BNP Paribas | 1,433 | 0.01 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 25,449 | 0.13 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 25,449 | 0.13 |
| EUR | 215,349 | USD | 235,759 | 19/07/2023 | Citigroup | (416) | 0.00 |
| EUR | 264,658 | USD | 291,257 | 19/07/2023 | J.P. Morgan | (2,025) | (0.01) |
| USD | 225,064 | EUR | 209,688 | 19/07/2023 | Barclays | (4,094) | (0.02) |
| HKD | 90,000 | USD | 11,500 | 20/07/2023 | Goldman Sachs | (11) | 0.00 |
| SGD | 130,000 | USD | 97,690 | 20/07/2023 | Barclays | (1,559) | (0.01) |
| USD | 22,456 | CAD | 30,000 | 20/07/2023 | Citigroup | (223) | 0.00 |
| USD | 290,548 | MXN | 5,020,000 | 20/07/2023 | Barclays | (2,471) | (0.02) |
| NOK | 640,000 | USD | 60,075 | 21/07/2023 | Goldman Sachs | (229) | 0.00 |
| SEK | 1,161,000 | USD | 111,951 | 21/07/2023 | BNP Paribas | (4,193) | (0.02) |
| USD | 32,186 | SEK | 350,000 | 21/07/2023 | J.P. Morgan | (299) | 0.00 |
| AUD | 560,000 | USD | 375,754 | 24/07/2023 | Goldman Sachs | (2,978) | (0.02) |
| CHF | 124,000 | USD | 138,876 | 25/07/2023 | Barclays | (201) | 0.00 |
| GBP | 213,785 | USD | 273,253 | 26/07/2023 | J.P. Morgan | (1,625) | (0.01) |
| USD | 42,754 | GBP | 34,343 | 26/07/2023 | Barclays | (881) | (0.01) |
| USD | 130,781 | GBP | 104,995 | 26/07/2023 | RBC | (2,621) | (0.01) |
| JPY | 36,170,000 | USD | 264,907 | 27/07/2023 | Barclays | (13,524) | (0.07) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (37,350) | (0.20) |
| EUR Hedged Share Class | | | | | | | |
| EUR | 288,301 | USD | 316,467 | 31/07/2023 | J.P. Morgan | (1,185) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (1,185) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (38,535) | (0.20) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (13,086) | (0.07) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Canada 10 Year Bond, 20/09/2023 | 3 | CAD | 276,295 | 1,564 | 0.01 |
| Euro-Bobl, 07/09/2023 | (10) | EUR | (1,261,697) | 12,699 | 0.07 |
| Euro-Bund, 07/09/2023 | (3) | EUR | (436,756) | 2,042 | 0.01 |
| Euro-Buxl 30 Year Bond, 07/09/2023 | 2 | EUR | 302,047 | 4,652 | 0.02 |
| Euro-Schatz, 07/09/2023 | (1) | EUR | (114,447) | 693 | - |
| US 5 Year Note, 29/09/2023 | (4) | USD | (428,093) | 9,913 | 0.05 |
| US 10 Year Ultra Bond, 20/09/2023 | (1) | USD | (118,125) | 1,272 | 0.01 |
| US Ultra Bond, 20/09/2023 | 1 | USD | 135,156 | 750 | - |
| Total Unrealised Gain on Financial Futures Contracts | | | | 33,585 | 0.17 |
| Australia 10 Year Bond, 15/09/2023 | 3 | AUD | 231,851 | (411) | - |
| Long Gilt, 27/09/2023 | 3 | GBP | 362,088 | (536) | - |
| US 10 Year Note, 20/09/2023 | 1 | USD | 112,093 | (2,446) | (0.01) |
| US Long Bond, 20/09/2023 | 1 | USD | 126,250 | (1,107) | (0.01) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (4,500) | (0.02) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 29,085 | 0.15 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|---------------|----------|-----------------|-------------|
| Calvert Sustainable Global Green Bond Fund | | | | |
| Cash | Goldman Sachs | USD | 38,337 | - |
| | | | 38,337 | - |

Emerging Markets Corporate Debt Fund

INVESTMENT AIM

To seek to maximize total return, measured in US Dollars, primarily through investments across the credit spectrum of Fixed Income securities of corporate issuers, together with investing in Fixed Income securities of government and government related issuers located, in each case, in emerging markets countries. The Fund intends to invest its assets in emerging market countries' Fixed Income securities that provide a high level of current income, while at the same time holding the potential for capital appreciation.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Convertible Bonds

| Country | Investment | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-----------------|--|----------|-------------------------------|------------------------|-----------------------|
| China | | | | | |
| | Meituan, Reg. S 0% 27/04/2027 | USD | 8,100,000 | 7,103,700 | 1.18 |
| | | | | 7,103,700 | 1.18 |
| Tanzania | | | | | |
| | HTA Group Ltd., Reg. S 2.875% 18/03/2027 | USD | 600,000 | 487,500 | 0.08 |
| | | | | 487,500 | 0.08 |
| | Total Convertible Bonds | | | 7,591,200 | 1.26 |

Corporate Bonds

| Country | Investment | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|------------------|--|----------|-------------------------------|------------------------|-----------------------|
| Argentina | | | | | |
| | Transportadora de Gas del Sur SA, Reg. S 6.75% 02/05/2025 | USD | 2,200,000 | 2,040,225 | 0.34 |
| | | | | 2,040,225 | 0.34 |
| Armenia | | | | | |
| | Ardshinbank CJSC, Reg. S 6.5% 28/01/2025 | USD | 3,440,000 | 3,366,040 | 0.56 |
| | | | | 3,366,040 | 0.56 |
| Barbados | | | | | |
| | Sagicor Financial Co. Ltd., Reg. S 5.3% 13/05/2028 | USD | 718,000 | 678,040 | 0.11 |
| | | | | 678,040 | 0.11 |
| Brazil | | | | | |
| | Coruripe Netherlands BV, Reg. S 10% 10/02/2027 | USD | 5,279,000 | 3,361,139 | 0.56 |
| | Cosan Luxembourg SA, Reg. S 7.5% 27/06/2030 | USD | 2,405,000 | 2,388,646 | 0.40 |
| | Guara Norte SARL, Reg. S 5.198% 15/06/2034 | USD | 4,094,833 | 3,572,230 | 0.59 |
| | Hidrovias International Finance SARL, Reg. S 4.95% 08/02/2031 | USD | 2,517,000 | 2,018,540 | 0.34 |
| | JBS USA LUX SA, Reg. S 5.75% 01/04/2033 | USD | 4,220,000 | 3,943,364 | 0.66 |
| | MC Brazil Downstream Trading SARL, Reg. S 7.25% 30/06/2031 | USD | 5,405,211 | 3,629,170 | 0.60 |
| | MV24 Capital BV, Reg. S 6.748% 01/06/2034 | USD | 1,878,719 | 1,689,554 | 0.28 |
| | Natura &Co Luxembourg Holdings SARL, Reg. S 6% 19/04/2029 | USD | 4,740,000 | 4,395,536 | 0.73 |
| | Natura Cosmeticos SA, Reg. S 4.125% 03/05/2028 | USD | 882,000 | 760,990 | 0.13 |
| | Petrobras Global Finance BV 6.5% 03/07/2033 | USD | 2,926,000 | 2,865,286 | 0.48 |
| | Suzano Austria GmbH 3.75% 15/01/2031 | USD | 3,300,000 | 2,809,613 | 0.47 |
| | Virgolino de Oliveira Finance SA, Reg. S 10.5% 28/01/2018 ^s | USD | 7,575,000 | 38,633 | 0.00 |

Emerging Markets Corporate Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Brazil (continued) | | | | |
| Virgolino de Oliveira Finance SA, Reg. S 11.75% 09/02/2022 ⁸ | USD | 1,500,000 | 7,650 | 0.00 |
| | | | 31,480,351 | 5.24 |
| Burkina Faso | | | | |
| Endeavour Mining plc, Reg. S 5% 14/10/2026 | USD | 4,821,000 | 4,288,279 | 0.71 |
| | | | 4,288,279 | 0.71 |
| Chile | | | | |
| AES Andes SA, Reg. S, FRN 7.125% 26/03/2079 | USD | 4,156,000 | 3,846,087 | 0.64 |
| AES Andes SA, Reg. S, FRN 6.35% 07/10/2079 | USD | 4,884,000 | 4,457,139 | 0.74 |
| ATP Tower Holdings LLC, Reg. S 4.05% 27/04/2026 | USD | 4,620,000 | 3,977,515 | 0.66 |
| Inversiones CMPC SA, Reg. S 6.125% 23/06/2033 | USD | 660,000 | 663,945 | 0.11 |
| Inversiones La Construccion SA, Reg. S 4.75% 07/02/2032 | USD | 7,470,000 | 5,970,993 | 1.00 |
| Latam Airlines Group SA, 144A 13.375% 15/10/2027 | USD | 1,530,000 | 1,640,906 | 0.27 |
| VTR Comunicaciones SpA, Reg. S 5.125% 15/01/2028 | USD | 1,010,000 | 527,257 | 0.09 |
| VTR Comunicaciones SpA, Reg. S 4.375% 15/04/2029 | USD | 4,420,000 | 2,286,543 | 0.38 |
| | | | 23,370,385 | 3.89 |
| China | | | | |
| China Cinda 2020 I Management Ltd., Reg. S 3.125% 18/03/2030 | USD | 4,154,000 | 3,522,059 | 0.59 |
| China Ping An Insurance Overseas Holdings Ltd., Reg. S 2.85% 12/08/2031 | USD | 2,575,000 | 2,005,833 | 0.33 |
| Country Garden Holdings Co. Ltd., Reg. S 2.7% 12/07/2026 | USD | 3,189,000 | 976,338 | 0.16 |
| Country Garden Holdings Co. Ltd., Reg. S 3.875% 22/10/2030 | USD | 3,580,000 | 1,023,713 | 0.17 |
| eHi Car Services Ltd., Reg. S 7.75% 14/11/2024 | USD | 200,000 | 157,580 | 0.03 |
| Industrial & Commercial Bank of China Macau Ltd., Reg. S, FRN 2.875% 12/09/2029 | USD | 1,500,000 | 1,444,905 | 0.24 |
| New Metro Global Ltd., Reg. S 4.625% 15/10/2025 | USD | 3,816,000 | 1,927,080 | 0.32 |
| Pearl Holding II Ltd., Reg. S 6% Perpetual | USD | 3,454,514 | 121,288 | 0.02 |
| Pearl Holding III Ltd., Reg. S 9% 22/10/2025 | USD | 2,751,200 | 866,628 | 0.14 |
| Prosus NV, Reg. S 3.68% 21/01/2030 | USD | 4,011,000 | 3,403,091 | 0.57 |
| Shimao Group Holdings Ltd., Reg. S 3.975% 16/09/2023 | USD | 1,812,000 | 150,830 | 0.02 |
| Shimao Group Holdings Ltd., Reg. S 6.125% 21/02/2024 | USD | 3,200,000 | 248,388 | 0.04 |
| Sunac China Holdings Ltd., Reg. S 6.5% 10/01/2025 | USD | 3,100,000 | 468,772 | 0.08 |
| Times China Holdings Ltd., Reg. S 5.55% 04/06/2024 | USD | 2,968,000 | 211,368 | 0.04 |
| | | | 16,527,873 | 2.75 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Colombia | | | | |
| ABRA Global Finance, Reg. S 11.5% 02/03/2028 | USD | 1,759,430 | 1,435,695 | 0.24 |
| Aris Mining Corp., Reg. S 6.875% 09/08/2026 | USD | 4,790,000 | 3,520,506 | 0.59 |
| Banco GNB Sudameris SA, Reg. S, FRN 7.5% 16/04/2031 | USD | 3,540,000 | 2,889,432 | 0.48 |
| Bancolombia SA, FRN 4.625% 18/12/2029 | USD | 3,350,000 | 2,850,147 | 0.47 |
| Canacol Energy Ltd., Reg. S 5.75% 24/11/2028 | USD | 5,319,000 | 4,548,252 | 0.75 |
| Grupo Aval Ltd., Reg. S 4.375% 04/02/2030 | USD | 3,060,000 | 2,405,934 | 0.40 |
| SierraCol Energy Andina LLC, Reg. S 6% 15/06/2028 | USD | 4,800,000 | 3,488,520 | 0.58 |
| SURA Asset Management SA, Reg. S 4.375% 11/04/2027 | USD | 2,550,000 | 2,392,995 | 0.40 |
| Transportadora de Gas Internacional SA ESP, Reg. S 5.55% 01/11/2028 | USD | 3,680,000 | 3,553,629 | 0.59 |
| | | | 27,085,110 | 4.50 |
| Costa Rica | | | | |
| Liberty Costa Rica Senior Secured Finance, Reg. S 10.875% 15/01/2031 | USD | 2,810,000 | 2,781,433 | 0.46 |
| | | | 2,781,433 | 0.46 |
| Croatia | | | | |
| Raiffeisenbank Austria dd/Croatia, Reg. S, FRN 7.875% 05/06/2027 | EUR | 3,000,000 | 3,361,628 | 0.56 |
| | | | 3,361,628 | 0.56 |
| Dominican Republic | | | | |
| Empresa Generadora de Electricidad Haina SA, Reg. S 5.625% 08/11/2028 | USD | 4,300,000 | 3,841,276 | 0.64 |
| | | | 3,841,276 | 0.64 |
| Estonia | | | | |
| Luminor Bank A/S, Reg. S, FRN 7.75% 08/06/2027 | EUR | 755,000 | 834,440 | 0.14 |
| | | | 834,440 | 0.14 |
| France | | | | |
| Inversiones Atlantida SA, Reg. S 7.5% 19/05/2026 | USD | 983,000 | 918,053 | 0.15 |
| | | | 918,053 | 0.15 |
| Georgia | | | | |
| TBC Bank JSC, Reg. S, FRN 10.775% Perpetual | USD | 3,320,000 | 3,232,850 | 0.54 |
| | | | 3,232,850 | 0.54 |

Emerging Markets Corporate Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Ghana

| | | | | |
|---|-----|-----------|------------------|-------------|
| Kosmos Energy Ltd., Reg. S 7.125% 04/04/2026 | USD | 2,540,000 | 2,236,064 | 0.37 |
| Kosmos Energy Ltd., Reg. S 7.75% 01/05/2027 | USD | 1,140,000 | 980,004 | 0.16 |
| Tullow Oil plc, Reg. S 10.25% 15/05/2026 | USD | 5,633,000 | 4,314,934 | 0.72 |
| | | | 7,531,002 | 1.25 |

Hong Kong

| | | | | |
|---|-----|-----------|-------------------|-------------|
| AIA Group Ltd., Reg. S 5.625% 25/10/2027 | USD | 3,281,000 | 3,362,516 | 0.56 |
| AIA Group Ltd., Reg. S, FRN 2.7% Perpetual | USD | 3,510,000 | 3,122,778 | 0.52 |
| Bank of East Asia Ltd. (The), Reg. S, FRN 4.875% 22/04/2032 | USD | 2,423,000 | 2,190,174 | 0.36 |
| CK Hutchison International 20 Ltd., Reg. S 2.5% 08/05/2030 | USD | 3,540,000 | 3,059,340 | 0.51 |
| CK Hutchison International 20 Ltd., Reg. S 3.375% 08/05/2050 | USD | 5,000,000 | 3,761,133 | 0.63 |
| CLP Power Hong Kong Financing Ltd., Reg. S 2.125% 30/06/2030 | USD | 3,000,000 | 2,497,931 | 0.41 |
| Hongkong Land Finance Cayman Islands Co. Ltd. (The), Reg. S 2.875% 27/05/2030 | USD | 4,320,000 | 3,792,744 | 0.63 |
| Nanyang Commercial Bank Ltd., Reg. S, FRN 6.5% Perpetual | USD | 3,180,000 | 3,107,637 | 0.52 |
| Shanghai Commercial Bank Ltd., Reg. S, FRN 6.375% 28/02/2033 | USD | 2,701,000 | 2,698,583 | 0.45 |
| | | | 27,592,836 | 4.59 |

Hungary

| | | | | |
|---|-----|-----------|------------------|-------------|
| OTP Bank Nyrt., Reg. S, FRN 8.75% 15/05/2033 | USD | 3,455,000 | 3,472,275 | 0.58 |
| | | | 3,472,275 | 0.58 |

India

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Adani Ports & Special Economic Zone Ltd., Reg. S 4% 30/07/2027 | USD | 2,710,000 | 2,296,743 | 0.38 |
| Azure Power Energy Ltd., Reg. S 3.575% 19/08/2026 | USD | 5,266,254 | 3,968,122 | 0.66 |
| Greenko Wind Projects Mauritius Ltd., Reg. S 5.5% 06/04/2025 | USD | 4,070,000 | 3,910,786 | 0.65 |
| Network i2i Ltd., Reg. S, FRN 5.65% Perpetual | USD | 3,650,000 | 3,554,188 | 0.59 |
| Summit Digital Infrastructure Ltd., Reg. S 2.875% 12/08/2031 | USD | 5,000,000 | 3,963,052 | 0.66 |
| UltraTech Cement Ltd., Reg. S 2.8% 16/02/2031 | USD | 5,140,000 | 4,222,774 | 0.71 |
| Vedanta Resources Finance II plc, Reg. S 13.875% 21/01/2024 | USD | 3,040,000 | 2,777,488 | 0.46 |
| | | | 24,693,153 | 4.11 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Indonesia

| | | | | |
|---|-----|-----------|-------------------|-------------|
| APL Realty Holdings Pte. Ltd., Reg. S 5.95% 02/06/2024 | USD | 8,400,000 | 4,242,000 | 0.70 |
| Indofood CBP Sukses Makmur Tbk. PT, Reg. S 4.745% 09/06/2051 | USD | 5,784,000 | 4,348,755 | 0.73 |
| Kawasan Industri Jababeka Tbk. PT, 144A 7% 15/12/2027 | USD | 4,827,000 | 3,237,200 | 0.54 |
| LLPL Capital Pte. Ltd., Reg. S 6.875% 04/02/2039 | USD | 3,564,801 | 3,200,140 | 0.53 |
| Minejesa Capital BV, Reg. S 5.625% 10/08/2037 | USD | 8,509,000 | 6,689,296 | 1.11 |
| Minejesa Capital BV, Reg. S 4.625% 10/08/2030 | USD | 3,758,000 | 3,382,129 | 0.56 |
| | | | 25,099,520 | 4.17 |

Israel

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Bank Hapoalim BM, Reg. S, FRN, 144A 3.21% 21/01/2032 | USD | 4,520,000 | 3,879,516 | 0.65 |
| Bank Leumi Le-Israel BM, Reg. S, FRN, 144A 3.275% 29/01/2031 | USD | 4,250,000 | 3,808,595 | 0.63 |
| ICL Group Ltd., Reg. S, 144A 6.375% 31/05/2038 | USD | 3,625,000 | 3,676,182 | 0.61 |
| Israel Discount Bank Ltd., Reg. S, 144A 5.375% 26/01/2028 | USD | 3,620,000 | 3,581,758 | 0.60 |
| | | | 14,946,051 | 2.49 |

Jamaica

| | | | | |
|--|-----|-----------|------------------|-------------|
| Digicel International Finance Ltd., Reg. S 8.75% 25/05/2024 | USD | 4,100,000 | 3,747,134 | 0.62 |
| | | | 3,747,134 | 0.62 |

Japan

| | | | | |
|--|-----|-----------|------------------|-------------|
| Nova Kreditna Banka Maribor dd, Reg. S, FRN 7.375% 29/06/2026 | EUR | 2,500,000 | 2,750,879 | 0.46 |
| | | | 2,750,879 | 0.46 |

Kuwait

| | | | | |
|--|-----|-----------|------------------|-------------|
| Burgan Bank SAK, Reg. S, FRN 2.75% 15/12/2031 | USD | 5,190,000 | 3,933,371 | 0.65 |
| NBK Tier 1 Financing 2 Ltd., Reg. S, FRN 4.5% Perpetual | USD | 4,300,000 | 3,959,612 | 0.66 |
| | | | 7,892,983 | 1.31 |

Macau

| | | | | |
|--|-----|-----------|-------------------|-------------|
| MGM China Holdings Ltd., Reg. S 5.875% 15/05/2026 | USD | 3,675,000 | 3,512,602 | 0.58 |
| Sands China Ltd. 5.625% 08/08/2025 | USD | 1,270,000 | 1,240,477 | 0.21 |
| Sands China Ltd. 4.3% 08/01/2026 | USD | 3,380,000 | 3,175,561 | 0.53 |
| Sands China Ltd. 3.75% 08/08/2031 | USD | 7,390,000 | 6,016,408 | 1.00 |
| Studio City Co. Ltd., Reg. S 7% 15/02/2027 | USD | 4,400,000 | 4,126,786 | 0.69 |
| Studio City Finance Ltd., Reg. S 6.5% 15/01/2028 | USD | 4,580,000 | 3,829,246 | 0.64 |
| | | | 21,901,080 | 3.65 |

Emerging Markets Corporate Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Malaysia

| | | | | |
|--|-----|-----------|------------------|-------------|
| Gohl Capital Ltd., Reg. S 4.25% 24/01/2027 | USD | 3,885,000 | 3,607,792 | 0.60 |
| IOI Investment L Bhd., Reg. S 3.375% 02/11/2031 | USD | 4,380,000 | 3,465,653 | 0.58 |
| | | | 7,073,445 | 1.18 |

Mexico

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Banco Mercantil del Norte SA, Reg. S, FRN 5.875% Perpetual | USD | 2,117,000 | 1,794,191 | 0.30 |
| BBVA Bancomer SA, Reg. S, FRN 5.125% 18/01/2033 | USD | 3,300,000 | 2,866,026 | 0.48 |
| BBVA Bancomer SA, Reg. S, FRN 8.45% 29/06/2038 | USD | 3,762,000 | 3,759,799 | 0.63 |
| Braskem Idesa SAPI, Reg. S 7.45% 15/11/2029 | USD | 200,000 | 137,150 | 0.02 |
| Braskem Idesa SAPI, Reg. S 6.99% 20/02/2032 | USD | 4,489,000 | 2,996,250 | 0.50 |
| Cemex SAB de CV, Reg. S, FRN 9.125% Perpetual | USD | 3,140,000 | 3,181,527 | 0.53 |
| Cemex SAB de CV, Reg. S, FRN 5.125% Perpetual | USD | 5,420,000 | 4,828,613 | 0.80 |
| Cibanco SA, REIT, Reg. S 4.962% 18/07/2029 | USD | 3,870,000 | 3,638,959 | 0.60 |
| Corp. Inmobiliaria Vesta SAB de CV, Reg. S 3.625% 13/05/2031 | USD | 4,330,000 | 3,597,624 | 0.60 |
| Electricidad Firme de Mexico Holdings SA de CV, Reg. S 4.9% 20/11/2026 | USD | 5,442,000 | 4,786,239 | 0.80 |
| Financiera Independencia SAB de CV SOFOM ENR, Reg. S 8% 19/07/2024 | USD | 5,270,000 | 4,080,614 | 0.68 |
| Grupo Kaltex SA de CV, 144A 14.5% 30/09/2025 | USD | 1,500,000 | 1,350,000 | 0.22 |
| Sigma Finance Netherlands BV, Reg. S 4.875% 27/03/2028 | USD | 2,130,000 | 2,047,565 | 0.34 |
| Total Play Telecomunicaciones SA de CV, Reg. S 7.5% 12/11/2025 | USD | 7,722,000 | 5,503,313 | 0.91 |
| Total Play Telecomunicaciones SA de CV, Reg. S 6.375% 20/09/2028 | USD | 1,460,000 | 853,119 | 0.14 |
| Unifin Financiera SAB de CV, Reg. S 9.875% 28/01/2029 ^s | USD | 3,010,000 | 105,350 | 0.02 |
| | | | 45,526,339 | 7.57 |

Moldova

| | | | | |
|--|-----|-----------|------------------|-------------|
| Aragvi Finance International DAC, Reg. S 8.45% 29/04/2026 | USD | 4,635,000 | 3,155,045 | 0.52 |
| | | | 3,155,045 | 0.52 |

Mongolia

| | | | | |
|--|-----|-----------|------------------|-------------|
| Mongolian Mining Corp., Reg. S 9.25% 15/04/2024 | USD | 2,106,000 | 1,776,420 | 0.29 |
| | | | 1,776,420 | 0.29 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Nigeria

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Access Bank plc, Reg. S 6.125% 21/09/2026 | USD | 2,480,000 | 2,103,164 | 0.35 |
| Fidelity Bank plc, Reg. S 7.625% 28/10/2026 | USD | 3,973,000 | 3,456,510 | 0.58 |
| First Bank of Nigeria Ltd., Reg. S 8.625% 27/10/2025 | USD | 3,830,000 | 3,594,187 | 0.60 |
| IHS Holding Ltd., Reg. S 6.25% 29/11/2028 | USD | 3,604,000 | 2,960,758 | 0.49 |
| SEPLAT Energy plc, Reg. S 7.75% 01/04/2026 | USD | 3,910,000 | 3,293,862 | 0.55 |
| | | | 15,408,481 | 2.57 |

Panama

| | | | | |
|---|-----|-----------|-------------------|-------------|
| AES Panama Generation Holdings SRL, Reg. S 4.375% 31/05/2030 | USD | 4,776,849 | 4,092,445 | 0.68 |
| Banco General SA, Reg. S 4.125% 07/08/2027 | USD | 1,286,000 | 1,208,583 | 0.20 |
| Banistmo SA, Reg. S 4.25% 31/07/2027 | USD | 2,606,000 | 2,403,446 | 0.40 |
| C&W Senior Financing DAC, Reg. S 6.875% 15/09/2027 | USD | 3,682,000 | 3,218,436 | 0.53 |
| Multibank, Inc., Reg. S 7.75% 03/02/2028 | USD | 3,348,000 | 3,408,264 | 0.57 |
| | | | 14,331,174 | 2.38 |

Paraguay

| | | | | |
|--|-----|-----------|------------------|-------------|
| Frigorifico Concepcion SA, Reg. S 7.7% 21/07/2028 | USD | 4,590,000 | 3,561,324 | 0.59 |
| | | | 3,561,324 | 0.59 |

Peru

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Auna SAA, Reg. S 6.5% 20/11/2025 | USD | 7,240,000 | 5,975,245 | 0.99 |
| Intercorp Peru Ltd., Reg. S 3.875% 15/08/2029 | USD | 3,610,000 | 3,098,469 | 0.52 |
| Minsur SA, Reg. S 4.5% 28/10/2031 | USD | 2,845,000 | 2,459,915 | 0.41 |
| Peru LNG Srl, Reg. S 5.375% 22/03/2030 | USD | 3,982,000 | 3,206,688 | 0.53 |
| Telefonica del Peru SAA, Reg. S 7.375% 10/04/2027 | PEN | 6,000,000 | 1,350,487 | 0.22 |
| | | | 16,090,804 | 2.67 |

Qatar

| | | | | |
|---|-----|-----------|-------------------|-------------|
| MAR Sukuk Ltd., Reg. S 2.21% 02/09/2025 | USD | 2,870,000 | 2,698,848 | 0.45 |
| Ooredoo International Finance Ltd., Reg. S 2.625% 08/04/2031 | USD | 4,750,000 | 4,103,976 | 0.68 |
| QIC Cayman Ltd., Reg. S, FRN 6.75% Perpetual | USD | 2,270,000 | 2,251,840 | 0.38 |
| QNB Finance Ltd., Reg. S 1.375% 26/01/2026 | USD | 4,600,000 | 4,172,057 | 0.69 |
| | | | 13,226,721 | 2.20 |

Romania

| | | | | |
|--|-----|-----------|------------------|-------------|
| Banca Comerciala Romana SA, Reg. S, FRN 7.625% 19/05/2027 | EUR | 3,000,000 | 3,346,434 | 0.56 |
| | | | 3,346,434 | 0.56 |

Emerging Markets Corporate Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Russia

| | | | | |
|---|-----|-----------|----------------|-------------|
| Hacienda Investments Ltd., Reg. S 5.35% 08/02/2028 | USD | 1,200,000 | 654,996 | 0.11 |
| | | | 654,996 | 0.11 |

Saudi Arabia

| | | | | |
|--|-----|-----------|-------------------|-------------|
| ELG Pearl Holdings SARL, Reg. S 3.545% 31/08/2036 | USD | 6,850,000 | 5,855,791 | 0.97 |
| SABIC Capital I BV, Reg. S 2.15% 14/09/2030 | USD | 7,630,000 | 6,413,297 | 1.07 |
| | | | 12,269,088 | 2.04 |

Singapore

| | | | | |
|--|-----|-----------|-------------------|-------------|
| DBS Group Holdings Ltd., Reg. S, FRN 1.822% 10/03/2031 | USD | 2,321,000 | 2,079,251 | 0.34 |
| GLP Pte. Ltd., Reg. S 3.875% 04/06/2025 | USD | 5,600,000 | 3,882,548 | 0.65 |
| Oversea-Chinese Banking Corp. Ltd., Reg. S, FRN 1.832% 10/09/2030 | USD | 2,890,000 | 2,624,756 | 0.44 |
| Oversea-Chinese Banking Corp. Ltd., Reg. S, FRN 4.602% 15/06/2032 | USD | 4,200,000 | 4,078,116 | 0.68 |
| Ste Transcore Holdings, Inc., Reg. S 3.375% 05/05/2027 | USD | 5,000,000 | 4,753,217 | 0.79 |
| United Overseas Bank Ltd., Reg. S, FRN 3.863% 07/10/2032 | USD | 3,936,000 | 3,690,613 | 0.61 |
| | | | 21,108,501 | 3.51 |

South Africa

| | | | | |
|--|-----|-----------|------------------|-------------|
| Liquid Telecommunications Financing plc, Reg. S 5.5% 04/09/2026 | USD | 1,977,000 | 1,118,725 | 0.19 |
| Sasol Financing USA LLC 5.875% 27/03/2024 | USD | 1,880,000 | 1,856,792 | 0.31 |
| Sasol Financing USA LLC 6.5% 27/09/2028 | USD | 1,144,000 | 1,024,485 | 0.17 |
| Sasol Financing USA LLC 5.5% 18/03/2031 | USD | 4,516,000 | 3,561,371 | 0.59 |
| | | | 7,561,373 | 1.26 |

South Korea

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Hanwha Life Insurance Co. Ltd., Reg. S, FRN 3.379% 04/02/2032 | USD | 6,628,000 | 5,923,649 | 0.99 |
| Hyundai Assan Otomotiv Sanayi ve Ticaret A/S, Reg. S 1.625% 12/07/2026 | USD | 3,390,000 | 2,944,639 | 0.49 |
| Kookmin Bank, Reg. S 2.5% 04/11/2030 | USD | 1,390,000 | 1,136,589 | 0.19 |
| Kookmin Bank, Reg. S, FRN 4.35% Perpetual | USD | 3,530,000 | 3,437,390 | 0.57 |
| Korea Midland Power Co. Ltd., Reg. S 3.625% 21/04/2027 | USD | 3,370,000 | 3,191,609 | 0.53 |
| KT Corp., Reg. S 2.5% 18/07/2026 | USD | 4,100,000 | 3,753,623 | 0.62 |
| Shinhan Bank Co. Ltd., Reg. S 4.375% 13/04/2032 | USD | 2,120,000 | 1,938,717 | 0.32 |
| | | | 22,326,216 | 3.71 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Tanzania

| | | | | |
|--------------------------------------|-----|-----------|------------------|-------------|
| HTA Group Ltd., Reg. S 7% 18/12/2025 | USD | 3,625,000 | 3,439,762 | 0.57 |
| | | | 3,439,762 | 0.57 |

Thailand

| | | | | |
|---|-----|-----------|------------------|-------------|
| Bangkok Bank PCL, Reg. S 4.3% 15/06/2027 | USD | 3,090,000 | 3,003,288 | 0.50 |
| Bangkok Bank PCL, Reg. S, FRN 3.733% 25/09/2034 | USD | 2,965,000 | 2,516,992 | 0.42 |
| Minor International PCL, Reg. S, FRN 2.7% Perpetual | USD | 1,240,000 | 1,125,176 | 0.19 |
| Muang Thai Life Assurance PCL, Reg. S, FRN 3.552% 27/01/2037 | USD | 3,500,000 | 3,038,193 | 0.50 |
| | | | 9,683,649 | 1.61 |

Togo

| | | | | |
|--|-----|-----------|------------------|-------------|
| Ecobank Transnational, Inc., Reg. S 9.5% 18/04/2024 | USD | 2,350,000 | 2,340,306 | 0.39 |
| Ecobank Transnational, Inc., Reg. S, FRN 8.75% 17/06/2031 | USD | 2,160,000 | 1,841,400 | 0.30 |
| | | | 4,181,706 | 0.69 |

Turkey

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Limak Iskenderun Uluslararası Liman Isletmeciligi A/S, Reg. S 9.5% 10/07/2036 | USD | 5,225,545 | 4,597,330 | 0.76 |
| Ulker Biskuvü Sanayi A/S, Reg. S 6.95% 30/10/2025 | USD | 3,400,000 | 3,067,242 | 0.51 |
| Yapi ve Kredi Bankası A/S, Reg. S 8.25% 15/10/2024 | USD | 3,620,000 | 3,597,448 | 0.60 |
| | | | 11,262,020 | 1.87 |

United Arab Emirates

| | | | | |
|---|-----|-----------|-------------------|-------------|
| DIB Sukuk Ltd., Reg. S 5.493% 30/11/2027 | USD | 4,650,000 | 4,761,749 | 0.79 |
| DP World Salaam, Reg. S, FRN 6% Perpetual | USD | 3,800,000 | 3,770,641 | 0.63 |
| Emirates NBD Bank PJSC, Reg. S, FRN 6.125% Perpetual | USD | 3,936,000 | 3,898,034 | 0.65 |
| First Abu Dhabi Bank PJSC, Reg. S 5.125% 13/10/2027 | USD | 3,790,000 | 3,845,599 | 0.64 |
| MAF Global Securities Ltd., Reg. S, FRN 7.875% Perpetual | USD | 4,940,000 | 5,014,634 | 0.83 |
| Mashreqbank PSC, Reg. S, FRN 7.875% 24/02/2033 | USD | 2,517,000 | 2,633,603 | 0.44 |
| MDGH GMTN RSC Ltd., Reg. S 3.375% 28/03/2032 | USD | 3,509,000 | 3,171,469 | 0.53 |
| MDGH GMTN RSC Ltd., Reg. S 5.5% 28/04/2033 | USD | 1,769,000 | 1,859,454 | 0.31 |
| | | | 28,955,183 | 4.82 |

Emerging Markets Corporate Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Uzbekistan

| | | | | |
|--|-----|-----------|------------------|-------------|
| Ipoteka-Bank ATIB, Reg. S 5.5% 19/11/2025 | USD | 3,127,000 | 2,891,693 | 0.48 |
| Uzbek Industrial and Construction Bank ATB, Reg. S 5.75% 02/12/2024 | USD | 2,748,000 | 2,618,844 | 0.44 |
| | | | 5,510,537 | 0.92 |

Vietnam

| | | | | |
|---|-----|-----------|------------------|-------------|
| Mong Duong Finance Holdings BV, Reg. S 5.125% 07/05/2029 | USD | 6,530,000 | 5,765,101 | 0.96 |
| | | | 5,765,101 | 0.96 |

Total Corporate Bonds

519,647,215 86.42

Government Bonds

Argentina

| | | | | |
|-------------------------------------|-----|-----------|------------------|-------------|
| YPF SA, Reg. S 9% 12/02/2026 | USD | 956,154 | 950,220 | 0.16 |
| YPF SA, Reg. S, FRN 8.5% 28/07/2025 | USD | 1,665,000 | 1,522,601 | 0.25 |
| YPF SA, Reg. S 6.95% 21/07/2027 | USD | 3,800,000 | 3,110,281 | 0.52 |
| | | | 5,583,102 | 0.93 |

Benin

| | | | | |
|--|-----|-----------|------------------|-------------|
| Benin Government Bond, Reg. S 6.875% 19/01/2052 | EUR | 4,470,000 | 3,462,605 | 0.58 |
| | | | 3,462,605 | 0.58 |

Colombia

| | | | | |
|--------------------------------|-----|-----------|------------------|-------------|
| Ecopetrol SA 8.875% 13/01/2033 | USD | 3,070,000 | 3,027,229 | 0.50 |
| | | | 3,027,229 | 0.50 |

Egypt

| | | | | |
|---|-----|-----------|------------------|-------------|
| African Export-Import Bank (The), Reg. S 3.994% 21/09/2029 | USD | 2,270,000 | 1,922,213 | 0.32 |
| Egypt Government Bond, Reg. S 8.7% 01/03/2049 | USD | 1,394,000 | 753,811 | 0.12 |
| | | | 2,676,024 | 0.44 |

India

| | | | | |
|--|-----|-----------|------------------|-------------|
| Power Finance Corp. Ltd., Reg. S 3.35% 16/05/2031 | USD | 3,010,000 | 2,532,734 | 0.42 |
| | | | 2,532,734 | 0.42 |

Israel

| | | | | |
|--|-----|-----------|------------------|-------------|
| Israel Electric Corp. Ltd., Reg. S, 144A 3.75% 22/02/2032 | USD | 4,300,000 | 3,679,742 | 0.61 |
| | | | 3,679,742 | 0.61 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Mexico

| | | | | |
|---|-----|------------|-------------------|-------------|
| Petroleos Mexicanos 5.95% 28/01/2031 | USD | 11,450,000 | 8,369,422 | 1.39 |
| Petroleos Mexicanos 6.35% 12/02/2048 | USD | 1,486,000 | 897,655 | 0.15 |
| Petroleos Mexicanos, Reg. S 10% 07/02/2033 | USD | 2,626,000 | 2,404,615 | 0.40 |
| Petroleos Mexicanos 6.875% 04/08/2026 | USD | 1,710,000 | 1,594,216 | 0.27 |
| | | | 13,265,908 | 2.21 |

Nigeria

| | | | | |
|--|-----|-----------|------------------|-------------|
| Africa Finance Corp., Reg. S 3.75% 30/10/2029 | USD | 4,050,000 | 3,364,173 | 0.56 |
| | | | 3,364,173 | 0.56 |

Peru

| | | | | |
|--|-----|-----------|------------------|-------------|
| Fondo MIVIENDA SA, Reg. S 4.625% 12/04/2027 | USD | 2,150,000 | 2,079,128 | 0.35 |
| | | | 2,079,128 | 0.35 |

Saudi Arabia

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Saudi Arabian Oil Co., Reg. S 2.25% 24/11/2030 | USD | 7,820,000 | 6,517,853 | 1.08 |
| Saudi Arabian Oil Co., Reg. S 3.25% 24/11/2050 | USD | 5,340,000 | 3,713,217 | 0.62 |
| | | | 10,231,070 | 1.70 |

South Korea

| | | | | |
|---|-----|-----------|------------------|-------------|
| Korea National Oil Corp., Reg. S 1.625% 05/10/2030 | USD | 3,908,000 | 3,126,866 | 0.52 |
| | | | 3,126,866 | 0.52 |

Total Government Bonds

53,028,581 8.82

**Total Transferable securities and money market
instruments admitted to official exchange listing or dealt
in on another regulated market**

580,266,996 96.50

Emerging Markets Corporate Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds | | | | |
| Russia | | | | |
| Alfa Bank AO, Reg. S, FRN 5.95% 15/04/2030* | USD | 3,670,000 | 0 | 0.00 |
| Sovcombank, Reg. S, FRN 0% 07/04/2030* | USD | 2,466,000 | 0 | 0.00 |
| Sovcombank, Reg. S, FRN 7.6% Perpetual* | USD | 3,340,000 | 0 | 0.00 |
| | | | 0 | 0.00 |
| Total Corporate Bonds | | | 0 | 0.00 |
| Total Other transferable securities and money market instruments | | | 0 | 0.00 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

| | | | | |
|---|-----|------------|--------------------|---------------|
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 13,188,135 | 13,188,135 | 2.19 |
| | | | 13,188,135 | 2.19 |
| Total Collective Investment Schemes - UCITS | | | 13,188,135 | 2.19 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 13,188,135 | 2.19 |
| Total Investments | | | 593,455,131 | 98.69 |
| Cash | | | 4,567,907 | 0.76 |
| Other Assets/(Liabilities) | | | 3,285,706 | 0.55 |
| Total Net Assets | | | 601,308,744 | 100.00 |

[§]Security is currently in default.

*Security is valued at its fair value under the direction of the Board of Directors.

[†]Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Emerging Markets Corporate Debt Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|-----------------|----------------------------|-----------------|
| USD | 14,489 | EUR | 13,266 | 03/07/2023 | J.P. Morgan | 2 | 0.00 |
| EUR | 2,500,000 | USD | 2,720,143 | 07/07/2023 | State Street | 10,244 | 0.00 |
| USD | 1,424,685 | EUR | 1,300,000 | 07/07/2023 | HSBC | 4,884 | 0.00 |
| USD | 2,738,974 | EUR | 2,507,500 | 07/07/2023 | State Street | 396 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 15,526 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 9,490,548 | EUR | 8,678,660 | 03/07/2023 | J.P. Morgan | 13,452 | 0.00 |
| EUR | 20,224 | USD | 22,012 | 31/07/2023 | J.P. Morgan | 104 | 0.00 |
| USD | 17,095,700 | EUR | 15,611,255 | 31/07/2023 | J.P. Morgan | 23,500 | 0.01 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 37,056 | 0.01 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 52,582 | 0.01 |
| EUR | 25,879 | USD | 28,264 | 03/07/2023 | J.P. Morgan | (4) | 0.00 |
| USD | 10,587,001 | EUR | 9,887,288 | 07/07/2023 | Bank of America | (211,447) | (0.03) |
| USD | 816,858 | EUR | 758,867 | 07/07/2023 | State Street | (11,942) | 0.00 |
| USD | 815,661 | PEN | 3,000,000 | 20/09/2023 | Barclays | (4,972) | 0.00 |
| USD | 271,961 | PEN | 1,000,000 | 20/09/2023 | Goldman Sachs | (1,583) | 0.00 |
| USD | 308,263 | PEN | 1,130,000 | 20/09/2023 | State Street | (842) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (230,790) | (0.03) |
| EUR Hedged Share Class | | | | | | | |
| EUR | 15,511,159 | USD | 16,962,228 | 03/07/2023 | J.P. Morgan | (24,042) | (0.01) |
| USD | 21,984 | EUR | 20,224 | 05/07/2023 | J.P. Morgan | (101) | 0.00 |
| EUR | 209,891,108 | USD | 230,373,647 | 31/07/2023 | J.P. Morgan | (840,355) | (0.14) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (864,498) | (0.15) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,095,288) | (0.18) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,042,706) | (0.17) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Euro-Bobl, 07/09/2023 | (19) | EUR | (2,397,224) | 27,431 | 0.00 |
| Euro-Bund, 07/09/2023 | (30) | EUR | (4,367,563) | 32,433 | 0.01 |
| Euro-Schatz, 07/09/2023 | (47) | EUR | (5,379,012) | 23,303 | 0.00 |
| US 5 Year Note, 29/09/2023 | (363) | USD | (38,849,508) | 697,992 | 0.12 |
| US 10 Year Note, 20/09/2023 | (435) | USD | (48,760,781) | 824,321 | 0.14 |
| US Ultra Bond, 20/09/2023 | 176 | USD | 23,787,500 | 89,441 | 0.01 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 1,694,921 | 0.28 |
| US 2 Year Note, 29/09/2023 | 230 | USD | 46,761,875 | (612,656) | (0.10) |
| US 10 Year Ultra Bond, 20/09/2023 | 303 | USD | 35,791,875 | (470,766) | (0.08) |
| US Long Bond, 20/09/2023 | 40 | USD | 5,050,000 | (24,688) | 0.00 |
| Total Unrealised Loss on Financial Futures Contracts | | | | (1,108,110) | (0.18) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 586,811 | 0.10 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|---------------|----------|------------------|-------------|
| Emerging Markets Corporate Debt Fund | | | | |
| Cash | Goldman Sachs | USD | 1,670,543 | - |
| | | | 1,670,543 | - |

Emerging Markets Debt Fund

INVESTMENT AIM

To seek to maximise total return, measured in US Dollars, primarily through investment in the Fixed Income Securities of government and government-related issuers located in Emerging Market countries (including, to the extent these instruments are securitised, participations in loans between governments and financial institutions), together with investing in the Fixed Income Securities of corporate issuers located in, organised under the laws of Emerging Market countries.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Convertible Bonds | | | | |
| Chile | | | | |
| Liberty Latin America Ltd. 2% 15/07/2024 | USD | 259,000 | 246,679 | 0.28 |
| | | | 246,679 | 0.28 |
| China | | | | |
| Meituan, Reg. S 0% 27/04/2027 | USD | 400,000 | 350,800 | 0.40 |
| | | | 350,800 | 0.40 |
| India | | | | |
| Indiabulls Housing Finance Ltd., Reg. S 4.5% 28/09/2026 | USD | 322,000 | 252,184 | 0.28 |
| | | | 252,184 | 0.28 |
| | | | 849,663 | 0.96 |
| Total Convertible Bonds | | | | |
| Corporate Bonds | | | | |
| Armenia | | | | |
| Ardshinbank CJSC, Reg. S 6.5% 28/01/2025 | USD | 200,000 | 195,700 | 0.22 |
| | | | 195,700 | 0.22 |
| Brazil | | | | |
| Coruripe Netherlands BV, Reg. S 10% 10/02/2027 | USD | 750,000 | 477,525 | 0.54 |
| Cosan Luxembourg SA, Reg. S 7.5% 27/06/2030 | USD | 343,000 | 340,668 | 0.38 |
| Guara Norte SARL, Reg. S 5.198% 15/06/2034 | USD | 565,926 | 493,700 | 0.56 |
| Hidroviás International Finance SARL, Reg. S 4.95% 08/02/2031 | USD | 500,000 | 400,981 | 0.45 |
| MC Brazil Downstream Trading SARL, Reg. S 7.25% 30/06/2031 | USD | 415,488 | 278,967 | 0.31 |
| MV24 Capital BV, Reg. S 6.748% 01/06/2034 | USD | 460,643 | 414,262 | 0.46 |
| Natura & Co Luxembourg Holdings SARL, Reg. S 6% 19/04/2029 | USD | 970,000 | 899,509 | 1.01 |
| Petrobras Global Finance BV 6.5% 03/07/2033 | USD | 353,000 | 345,675 | 0.39 |
| | | | 3,651,287 | 4.10 |
| Burkina Faso | | | | |
| Endeavour Mining plc, Reg. S 5% 14/10/2026 | USD | 800,000 | 711,600 | 0.80 |
| | | | 711,600 | 0.80 |
| Chile | | | | |
| AES Andes SA, Reg. S, FRN 7.125% 26/03/2079 | USD | 400,000 | 370,172 | 0.41 |
| Latam Airlines Group SA, 144A 13.375% 15/10/2027 | USD | 215,000 | 230,585 | 0.26 |

Emerging Markets Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Chile (continued)

| | | | | |
|---|-----|---------|----------------|-------------|
| VTR Comunicaciones SpA, Reg. S 5.125% 15/01/2028 | USD | 300,000 | 156,611 | 0.17 |
| VTR Comunicaciones SpA, Reg. S 4.375% 15/04/2029 | USD | 390,000 | 201,754 | 0.23 |
| | | | 959,122 | 1.07 |

China

| | | | | |
|--|-----|-----------|----------------|-------------|
| KWG Group Holdings Ltd. 7.875% 30/08/2024 | USD | 420,000 | 45,675 | 0.05 |
| Shimao Group Holdings Ltd., Reg. S 5.6% 15/07/2026 ⁶ | USD | 1,012,000 | 84,157 | 0.10 |
| Sunac China Holdings Ltd., Reg. S 8.35% 19/04/2023 ⁸ | USD | 670,000 | 99,082 | 0.11 |
| Times China Holdings Ltd., Reg. S 5.973% 16/07/2023 | USD | 260,000 | 18,200 | 0.02 |
| Times China Holdings Ltd., Reg. S 5.55% 04/06/2024 | USD | 300,000 | 21,365 | 0.03 |
| | | | 268,479 | 0.31 |

Colombia

| | | | | |
|--|-----|---------|------------------|-------------|
| ABRA Global Finance, Reg. S 11.5% 02/03/2028 | USD | 671,858 | 548,236 | 0.61 |
| Aris Mining Corp., Reg. S 6.875% 09/08/2026 | USD | 690,000 | 507,129 | 0.57 |
| Canacol Energy Ltd., Reg. S 5.75% 24/11/2028 | USD | 205,000 | 175,295 | 0.20 |
| SierraCol Energy Andina LLC, Reg. S 6% 15/06/2028 | USD | 209,000 | 151,896 | 0.17 |
| | | | 1,382,556 | 1.55 |

Costa Rica

| | | | | |
|---|-----|---------|----------------|-------------|
| Liberty Costa Rica Senior Secured Finance, Reg. S 10.875% 15/01/2031 | USD | 350,000 | 346,442 | 0.39 |
| | | | 346,442 | 0.39 |

Georgia

| | | | | |
|--|-----|---------|----------------|-------------|
| TBC Bank JSC, Reg. S, FRN 10.775% Perpetual | USD | 310,000 | 301,862 | 0.34 |
| | | | 301,862 | 0.34 |

Ghana

| | | | | |
|--|-----|---------|------------------|-------------|
| Kosmos Energy Ltd., Reg. S 7.5% 01/03/2028 | USD | 414,000 | 344,126 | 0.39 |
| Puma International Financing SA, Reg. S 5.125% 06/10/2024 | USD | 280,000 | 276,383 | 0.31 |
| Tullow Oil plc, Reg. S 10.25% 15/05/2026 | USD | 500,000 | 383,005 | 0.43 |
| | | | 1,003,514 | 1.13 |

Hungary

| | | | | |
|---|-----|---------|----------------|-------------|
| OTP Bank Nyrt., Reg. S, FRN 8.75% 15/05/2033 | USD | 507,000 | 509,535 | 0.57 |
| | | | 509,535 | 0.57 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

India

| | | | | |
|--|-----|---------|----------------|-------------|
| JSW Steel Ltd., Reg. S 5.05% 05/04/2032 | USD | 333,000 | 268,818 | 0.30 |
| Vedanta Resources Finance II plc, Reg. S 13.875% 21/01/2024 | USD | 530,000 | 484,233 | 0.55 |
| | | | 753,051 | 0.85 |

Indonesia

| | | | | |
|---|-----|---------|----------------|-------------|
| APL Realty Holdings Pte. Ltd., Reg. S 5.95% 02/06/2024 | USD | 200,000 | 101,000 | 0.11 |
| Minejesa Capital BV, Reg. S 4.625% 10/08/2030 | USD | 968,000 | 871,182 | 0.98 |
| | | | 972,182 | 1.09 |

Jamaica

| | | | | |
|--|-----|---------|----------------|-------------|
| Digicel International Finance Ltd., Reg. S 8.75% 25/05/2024 | USD | 700,000 | 639,754 | 0.72 |
| | | | 639,754 | 0.72 |

Japan

| | | | | |
|--|-----|---------|----------------|-------------|
| Nova Kreditna Banka Maribor dd, Reg. S, FRN 7.375% 29/06/2026 | EUR | 300,000 | 330,105 | 0.37 |
| | | | 330,105 | 0.37 |

Mexico

| | | | | |
|---|-----|-----------|------------------|-------------|
| BBVA Bancomer SA, Reg. S, FRN 5.125% 18/01/2033 | USD | 385,000 | 334,370 | 0.38 |
| BBVA Bancomer SA, Reg. S, FRN 8.45% 29/06/2038 | USD | 263,000 | 262,846 | 0.29 |
| Braskem Idesa SAPI, Reg. S 7.45% 15/11/2029 | USD | 435,000 | 298,301 | 0.33 |
| Braskem Idesa SAPI, Reg. S 6.99% 20/02/2032 | USD | 400,000 | 266,986 | 0.30 |
| Cemex SAB de CV, Reg. S, FRN 5.125% Perpetual | USD | 470,000 | 418,717 | 0.47 |
| Cemex SAB de CV, Reg. S, FRN 9.125% Perpetual | USD | 400,000 | 405,290 | 0.45 |
| Total Play Telecomunicaciones SA de CV, Reg. S 7.5% 12/11/2025 | USD | 1,119,000 | 797,489 | 0.90 |
| | | | 2,783,999 | 3.12 |

Moldova

| | | | | |
|--|-----|---------|----------------|-------------|
| Aragvi Finance International DAC, Reg. S 8.45% 29/04/2026 | USD | 380,000 | 258,666 | 0.29 |
| | | | 258,666 | 0.29 |

Nigeria

| | | | | |
|--|-----|---------|----------------|-------------|
| IHS Netherlands Holdco BV, Reg. S 8% 18/09/2027 | USD | 600,000 | 548,400 | 0.62 |
| SEPLAT Energy plc, Reg. S 7.75% 01/04/2026 | USD | 354,000 | 298,217 | 0.33 |
| | | | 846,617 | 0.95 |

Emerging Markets Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Panama | | | | |
| C&W Senior Financing DAC, Reg. S 6.875% 15/09/2027 | USD | 394,000 | 344,395 | 0.39 |
| Multibank, Inc., Reg. S 7.75% 03/02/2028 | USD | 433,000 | 440,794 | 0.49 |
| | | | 785,189 | 0.88 |
| Paraguay | | | | |
| Frigorifico Concepcion SA, Reg. S 7.7% 21/07/2028 | USD | 630,000 | 488,809 | 0.55 |
| | | | 488,809 | 0.55 |
| Peru | | | | |
| Auna SAA, Reg. S 6.5% 20/11/2025 | USD | 1,044,000 | 862,605 | 0.97 |
| Peru LNG Srl, Reg. S 5.375% 22/03/2030 | USD | 500,000 | 402,648 | 0.45 |
| | | | 1,265,253 | 1.42 |
| South Africa | | | | |
| Petra Diamonds US Treasury plc, Reg. S 10.033% 08/03/2026 | USD | 207,407 | 194,134 | 0.22 |
| Sasol Financing USA LLC 5.5% 18/03/2031 | USD | 700,000 | 552,028 | 0.62 |
| Sasol Financing USA LLC, Reg. S 8.75% 03/05/2029 | USD | 220,000 | 214,155 | 0.24 |
| | | | 960,317 | 1.08 |
| Tanzania | | | | |
| HTA Group Ltd., Reg. S 7% 18/12/2025 | USD | 510,000 | 483,939 | 0.54 |
| | | | 483,939 | 0.54 |
| Turkey | | | | |
| Limak Iskenderun Uluslararası Liman İsletmeciliği A/S, Reg. S 9.5% 10/07/2036 | USD | 644,451 | 566,975 | 0.64 |
| Ulker Bisküvi Sanayi A/S, Reg. S 6.95% 30/10/2025 | USD | 670,000 | 604,427 | 0.68 |
| | | | 1,171,402 | 1.32 |
| United Arab Emirates | | | | |
| Mashreqbank PSC, Reg. S, FRN 7.875% 24/02/2033 | USD | 215,000 | 224,960 | 0.26 |
| Shelf Drilling Holdings Ltd., Reg. S 8.875% 15/11/2024 | USD | 280,000 | 277,900 | 0.31 |
| | | | 502,860 | 0.57 |
| Uzbekistan | | | | |
| IpotekaBank ATIB, Reg. S 5.5% 19/11/2025 | USD | 228,000 | 210,843 | 0.24 |
| Uzbek Industrial and Construction Bank ATB, Reg. S 5.75% 02/12/2024 | USD | 226,000 | 215,378 | 0.24 |
| | | | 426,221 | 0.48 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Vietnam | | | | |
| Mong Duong Finance Holdings BV, Reg. S 5.125% 07/05/2029 | USD | 459,000 | 406,215 | 0.46 |
| | | | 406,215 | 0.46 |
| Total Corporate Bonds | | | 22,404,676 | 25.17 |
| Government Bonds | | | | |
| Albania | | | | |
| Albania Government Bond, Reg. S 3.5% 09/10/2025 | EUR | 108,000 | 113,088 | 0.13 |
| Albania Government Bond, Reg. S 5.9% 09/06/2028 | EUR | 1,291,000 | 1,380,843 | 1.55 |
| | | | 1,493,931 | 1.68 |
| Angola | | | | |
| Angola Government Bond, Reg. S 8.75% 14/04/2032 | USD | 705,000 | 594,063 | 0.67 |
| | | | 594,063 | 0.67 |
| Argentina | | | | |
| Argentina Government Bond 1% 09/07/2029 | USD | 1,469,938 | 476,253 | 0.54 |
| Argentina Government Bond 0.5% 09/07/2030 | USD | 2,200,000 | 599,279 | 0.67 |
| Argentina Government Bond, FRN 3.5% 09/07/2041 | USD | 990,000 | 316,941 | 0.36 |
| Argentina Government Bond, STEP 3.875% 09/01/2038 | USD | 838,840 | 294,779 | 0.33 |
| Province of Salta Argentina, Reg. S, FRN 8.5% 01/12/2027 | USD | 89,300 | 68,761 | 0.08 |
| Provincia de Cordoba, Reg. S, FRN 6.875% 10/12/2025 | USD | 626,222 | 482,191 | 0.54 |
| Provincia del Chubut Argentina, STEP, Reg. S 6.334% 26/07/2030 | USD | 122,600 | 100,226 | 0.11 |
| | | | 2,338,430 | 2.63 |
| Azerbaijan | | | | |
| Azerbaijan Government Bond, Reg. S 3.5% 01/09/2032 | USD | 500,000 | 428,771 | 0.48 |
| | | | 428,771 | 0.48 |
| Bahrain | | | | |
| Bahrain Government Bond, Reg. S 6.75% 20/09/2029 | USD | 400,000 | 398,184 | 0.45 |
| Bahrain Government Bond, Reg. S 5.45% 16/09/2032 | USD | 890,000 | 795,833 | 0.89 |
| Bahrain Government Bond, Reg. S 5.625% 18/05/2034 | USD | 200,000 | 174,545 | 0.20 |
| Bahrain Government Bond, Reg. S 7.5% 20/09/2047 | USD | 240,000 | 218,966 | 0.24 |
| | | | 1,587,528 | 1.78 |

Emerging Markets Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Barbados

| | | | | |
|---|-----|-----------|------------------|-------------|
| Barbados Government Bond, Reg. S 6.5% 01/10/2029 | USD | 1,260,000 | 1,189,188 | 1.34 |
| | | | 1,189,188 | 1.34 |

Benin

| | | | | |
|--|-----|-----------|------------------|-------------|
| Benin Government Bond, Reg. S 4.875% 19/01/2032 | EUR | 100,000 | 83,186 | 0.09 |
| Benin Government Bond, Reg. S 4.95% 22/01/2035 | EUR | 1,600,000 | 1,239,237 | 1.39 |
| Benin Government Bond, Reg. S 6.875% 19/01/2052 | EUR | 1,008,000 | 780,829 | 0.88 |
| | | | 2,103,252 | 2.36 |

Chile

| | | | | |
|---|-----|---------|----------------|-------------|
| Chile Government Bond 2.55% 27/07/2033 | USD | 400,000 | 327,310 | 0.37 |
| Chile Government Bond 3.5% 25/01/2050 | USD | 490,000 | 365,983 | 0.41 |
| | | | 693,293 | 0.78 |

Dominican Republic

| | | | | |
|---|-----|---------|------------------|-------------|
| Dominican Republic Government Bond, Reg. S 4.875% 23/09/2032 | USD | 550,000 | 466,946 | 0.52 |
| Dominican Republic Government Bond, Reg. S 5.875% 30/01/2060 | USD | 700,000 | 539,506 | 0.61 |
| Dominican Republic Government Bond, 144A 7.45% 30/04/2044 | USD | 500,000 | 488,267 | 0.55 |
| | | | 1,494,719 | 1.68 |

Ecuador

| | | | | |
|--|-----|---------|----------------|-------------|
| Ecuador Government Bond, Reg. S 5.5% 31/07/2030 | USD | 626,500 | 303,587 | 0.34 |
| Ecuador Government Bond, Reg. S 2.5% 31/07/2035 | USD | 500,000 | 173,555 | 0.19 |
| Ecuador Government Bond, Reg. S 1.5% 31/07/2040 | USD | 250,000 | 78,125 | 0.09 |
| | | | 555,267 | 0.62 |

Egypt

| | | | | |
|--|-----|-----------|----------------|-------------|
| Egypt Government Bond, Reg. S 5.75% 29/05/2024 | USD | 200,000 | 181,524 | 0.21 |
| Egypt Government Bond, Reg. S 4.75% 16/04/2026 | EUR | 230,000 | 177,332 | 0.20 |
| Egypt Government Bond, Reg. S 6.875% 30/04/2040 | USD | 104,000 | 56,666 | 0.06 |
| Egypt Government Bond, Reg. S 8.875% 29/05/2050 | USD | 1,000,000 | 540,998 | 0.61 |
| | | | 956,520 | 1.08 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

El Salvador

| | | | | |
|--|-----|---------|----------------|-------------|
| El Salvador Government Bond, Reg. S 5.875% 30/01/2025 | USD | 155,000 | 138,548 | 0.16 |
| El Salvador Government Bond, Reg. S 6.375% 18/01/2027 | USD | 744,000 | 517,208 | 0.58 |
| | | | 655,756 | 0.74 |

Ethiopia

| | | | | |
|---|-----|-----------|----------------|-------------|
| Ethiopia Government Bond, Reg. S 6.625% 11/12/2024 | USD | 1,340,000 | 931,509 | 1.05 |
| | | | 931,509 | 1.05 |

Gabon

| | | | | |
|--|-----|---------|----------------|-------------|
| Gabon Government Bond, Reg. S 6.625% 06/02/2031 | USD | 350,000 | 279,146 | 0.31 |
| | | | 279,146 | 0.31 |

Ghana

| | | | | |
|--|-----|-----------|----------------|-------------|
| Ghana Government Bond, Reg. S 6.375% 11/02/2027 | USD | 200,000 | 87,433 | 0.10 |
| Ghana Government Bond, Reg. S 7.75% 07/04/2029 | USD | 205,000 | 88,476 | 0.10 |
| Ghana Government Bond, Reg. S 8.125% 26/03/2032 | USD | 200,000 | 85,994 | 0.10 |
| Ghana Government Bond, Reg. S 7.875% 11/02/2035 | USD | 228,000 | 99,309 | 0.11 |
| Ghana Government Bond, Reg. S 8.627% 16/06/2049 | USD | 1,020,000 | 422,423 | 0.47 |
| | | | 783,635 | 0.88 |

Guatemala

| | | | | |
|--|-----|---------|----------------|-------------|
| Guatemala Government Bond, Reg. S 4.65% 07/10/2041 | USD | 290,000 | 232,538 | 0.26 |
| Guatemala Government Bond, Reg. S 6.125% 01/06/2050 | USD | 340,000 | 312,975 | 0.35 |
| | | | 545,513 | 0.61 |

Honduras

| | | | | |
|---|-----|---------|----------------|-------------|
| Honduras Government Bond, Reg. S 5.625% 24/06/2030 | USD | 270,000 | 218,700 | 0.25 |
| Honduras Government Bond, Reg. S 6.25% 19/01/2027 | USD | 590,000 | 538,385 | 0.60 |
| | | | 757,085 | 0.85 |

Hungary

| | | | | |
|---|-----|---------|----------------|-------------|
| Hungary Government Bond, Reg. S 6.25% 22/09/2032 | USD | 880,000 | 903,101 | 1.02 |
| | | | 903,101 | 1.02 |

Emerging Markets Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| India | | | | |
| Export-Import Bank of India, Reg. S 3.25% 15/01/2030 | USD | 300,000 | 265,677 | 0.30 |
| Export-Import Bank of India, Reg. S 5.5% 18/01/2033 | USD | 200,000 | 199,878 | 0.22 |
| | | | 465,555 | 0.52 |
| Indonesia | | | | |
| Indonesia Government Bond 4.65% 20/09/2032 | USD | 1,550,000 | 1,519,570 | 1.71 |
| Indonesia Government Bond 5.35% 11/02/2049 | USD | 293,000 | 295,428 | 0.33 |
| | | | 1,814,998 | 2.04 |
| Ivory Coast | | | | |
| Ivory Coast Government Bond, Reg. S 4.875% 30/01/2032 | EUR | 300,000 | 255,652 | 0.29 |
| Ivory Coast Government Bond, Reg. S 6.875% 17/10/2040 | EUR | 128,000 | 106,542 | 0.12 |
| Ivory Coast Government Bond, Reg. S 6.625% 22/03/2048 | EUR | 350,000 | 272,227 | 0.30 |
| | | | 634,421 | 0.71 |
| Jordan | | | | |
| Jordan Government Bond, Reg. S 5.85% 07/07/2030 | USD | 250,000 | 229,550 | 0.26 |
| Jordan Government Bond, Reg. S 7.375% 10/10/2047 | USD | 668,000 | 577,553 | 0.65 |
| | | | 807,103 | 0.91 |
| Kazakhstan | | | | |
| Kazakhstan Government Bond, Reg. S 6.5% 21/07/2045 | USD | 570,000 | 601,332 | 0.68 |
| | | | 601,332 | 0.68 |
| Kenya | | | | |
| Kenya Government Bond, Reg. S 7% 22/05/2027 | USD | 402,000 | 362,787 | 0.41 |
| Kenya Government Bond, Reg. S 7.25% 28/02/2028 | USD | 300,000 | 260,879 | 0.29 |
| Kenya Government Bond, Reg. S 8% 22/05/2032 | USD | 1,556,000 | 1,317,722 | 1.48 |
| Kenya Government Bond, Reg. S 6.3% 23/01/2034 | USD | 202,000 | 153,004 | 0.17 |
| | | | 2,094,392 | 2.35 |
| Kuwait | | | | |
| Kuwait Government Bond, Reg. S 3.5% 20/03/2027 | USD | 480,000 | 464,507 | 0.52 |
| | | | 464,507 | 0.52 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Lebanon | | | | |
| Lebanon Government Bond 6.85% 25/05/2029 ^a | USD | 760,000 | 50,692 | 0.06 |
| Lebanon Government Bond, Reg. S 6.85% 23/03/2027 ^b | USD | 1,910,000 | 129,574 | 0.14 |
| | | | 180,266 | 0.20 |
| Macedonia | | | | |
| North Macedonia Government Bond, Reg. S 3.675% 03/06/2026 | EUR | 101,000 | 103,398 | 0.12 |
| North Macedonia Government Bond, Reg. S 6.96% 13/03/2027 | EUR | 1,193,000 | 1,332,980 | 1.50 |
| North Macedonia Government Bond, Reg. S 1.625% 10/03/2028 | EUR | 1,135,000 | 1,006,818 | 1.13 |
| | | | 2,443,196 | 2.75 |
| Mexico | | | | |
| Mexico Government Bond 5% 27/04/2051 | USD | 200,000 | 172,455 | 0.19 |
| Petroleos Mexicanos 4.25% 15/01/2025 | USD | 370,000 | 350,781 | 0.39 |
| Petroleos Mexicanos 6.875% 16/10/2025 | USD | 430,000 | 413,845 | 0.46 |
| Petroleos Mexicanos 6.5% 13/03/2027 | USD | 500,000 | 445,515 | 0.50 |
| Petroleos Mexicanos 5.35% 12/02/2028 | USD | 540,000 | 443,229 | 0.50 |
| Petroleos Mexicanos 6.5% 23/01/2029 | USD | 520,000 | 432,353 | 0.49 |
| Petroleos Mexicanos 5.95% 28/01/2031 | USD | 1,170,000 | 855,216 | 0.96 |
| Petroleos Mexicanos 6.7% 16/02/2032 | USD | 810,000 | 617,625 | 0.69 |
| Petroleos Mexicanos 6.35% 12/02/2048 | USD | 1,013,000 | 611,927 | 0.69 |
| Petroleos Mexicanos 7.69% 23/01/2050 | USD | 550,000 | 372,185 | 0.42 |
| Petroleos Mexicanos 6.95% 28/01/2060 | USD | 550,000 | 340,991 | 0.38 |
| Petroleos Mexicanos, Reg. S 10% 07/02/2033 | USD | 320,000 | 293,022 | 0.33 |
| Petroleos Mexicanos 6.875% 04/08/2026 | USD | 229,000 | 213,494 | 0.24 |
| | | | 5,562,638 | 6.24 |
| Morocco | | | | |
| Morocco Government Bond, Reg. S 4% 15/12/2050 | USD | 575,000 | 387,881 | 0.44 |
| | | | 387,881 | 0.44 |
| Mozambique | | | | |
| Mozambique Government Bond, Reg. S 5% 15/09/2031 | USD | 225,000 | 171,468 | 0.19 |
| | | | 171,468 | 0.19 |
| Nigeria | | | | |
| Nigeria Government Bond, Reg. S 6.5% 28/11/2027 | USD | 310,000 | 270,928 | 0.31 |
| | | | 270,928 | 0.31 |

Emerging Markets Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Oman

| | | | | |
|---|-----|---------|------------------|-------------|
| Oman Government Bond, Reg. S 6.25% 25/01/2031 | USD | 870,000 | 884,747 | 0.99 |
| Oman Government Bond, Reg. S 7.375% 28/10/2032 | USD | 300,000 | 330,261 | 0.37 |
| Oman Government Bond, Reg. S 6.75% 17/01/2048 | USD | 450,000 | 433,137 | 0.49 |
| | | | 1,648,145 | 1.85 |

Pakistan

| | | | | |
|---|-----|---------|----------------|-------------|
| Pakistan Government Bond, Reg. S 8.25% 30/09/2025 | USD | 377,000 | 205,088 | 0.23 |
| Pakistan Government Bond, Reg. S 7.375% 08/04/2031 | USD | 275,000 | 127,473 | 0.14 |
| | | | 332,561 | 0.37 |

Panama

| | | | | |
|---|-----|---------|----------------|-------------|
| Panama Government Bond 2.252% 29/09/2032 | USD | 600,000 | 458,753 | 0.52 |
| Panama Government Bond 4.5% 01/04/2056 | USD | 600,000 | 447,762 | 0.50 |
| | | | 906,515 | 1.02 |

Paraguay

| | | | | |
|---|-----|---------|----------------|-------------|
| Paraguay Government Bond, Reg. S 5.4% 30/03/2050 | USD | 628,000 | 537,760 | 0.60 |
| | | | 537,760 | 0.60 |

Peru

| | | | | |
|---|-----|---------|----------------|-------------|
| Peru Government Bond 2.783% 23/01/2031 | USD | 500,000 | 426,395 | 0.48 |
| Peru Government Bond 3.55% 10/03/2051 | USD | 200,000 | 148,600 | 0.17 |
| | | | 574,995 | 0.65 |

Romania

| | | | | |
|--|-----|-----------|-----------|------|
| Romania Government Bond, Reg. S 5% 27/09/2026 | EUR | 262,000 | 287,964 | 0.32 |
| Romania Government Bond, Reg. S 3% 27/02/2027 | USD | 200,000 | 181,467 | 0.20 |
| Romania Government Bond, Reg. S 6.625% 27/09/2029 | EUR | 975,000 | 1,107,159 | 1.24 |
| Romania Government Bond, Reg. S 3.624% 26/05/2030 | EUR | 20,000 | 19,146 | 0.02 |
| Romania Government Bond, Reg. S 1.75% 13/07/2030 | EUR | 1,893,000 | 1,580,082 | 1.78 |
| Romania Government Bond, Reg. S 2.124% 16/07/2031 | EUR | 60,000 | 49,794 | 0.06 |
| Romania Government Bond, Reg. S 2% 28/01/2032 | EUR | 36,000 | 28,890 | 0.03 |
| Romania Government Bond, Reg. S 2% 14/04/2033 | EUR | 270,000 | 208,563 | 0.24 |
| Romania Government Bond, Reg. S 3.75% 07/02/2034 | EUR | 747,000 | 661,032 | 0.74 |
| Romania Government Bond, Reg. S 6.125% 22/01/2044 | USD | 200,000 | 192,994 | 0.22 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Romania (continued)

| | | | | |
|--|-----|---------|------------------|-------------|
| Romania Government Bond, Reg. S 4% 14/02/2051 | USD | 800,000 | 572,755 | 0.64 |
| | | | 4,889,846 | 5.49 |

Senegal

| | | | | |
|---|-----|---------|----------------|-------------|
| Senegal Government Bond, Reg. S 6.25% 23/05/2033 | USD | 200,000 | 167,776 | 0.19 |
| | | | 167,776 | 0.19 |

Serbia

| | | | | |
|---|-----|-----------|------------------|-------------|
| Serbia Government Bond, Reg. S 1.5% 26/06/2029 | EUR | 1,078,000 | 912,190 | 1.02 |
| Serbia Government Bond, Reg. S 2.125% 01/12/2030 | USD | 759,000 | 584,783 | 0.66 |
| Serbia Government Bond, Reg. S 2.05% 23/09/2036 | EUR | 222,000 | 149,224 | 0.17 |
| | | | 1,646,197 | 1.85 |

Sri Lanka

| | | | | |
|--|-----|-----------|------------------|-------------|
| Sri Lanka Government Bond, Reg. S 6.85% 14/03/2024 | USD | 200,000 | 91,346 | 0.10 |
| Sri Lanka Government Bond, Reg. S 6.825% 18/07/2026 | USD | 200,000 | 94,413 | 0.11 |
| Sri Lanka Government Bond, Reg. S 7.85% 14/03/2029 | USD | 400,000 | 182,523 | 0.21 |
| Sri Lanka Government Bond, Reg. S 7.55% 28/03/2030 | USD | 2,530,000 | 1,154,465 | 1.30 |
| Sri Lanka Government Bond, Reg. S 6.85% 03/11/2025 | USD | 1,500,000 | 706,577 | 0.79 |
| Sri Lanka Government Bond, Reg. S 6.2% 11/05/2027 | USD | 1,250,000 | 569,617 | 0.64 |
| | | | 2,798,941 | 3.15 |

Suriname

| | | | | |
|--|-----|-----------|------------------|-------------|
| Suriname Government Bond, Reg. S 9.25% 26/10/2026 | USD | 3,879,000 | 3,297,150 | 3.70 |
| Suriname Government International Bond, 144A 12.875% 30/12/2023 | USD | 667,000 | 566,950 | 0.64 |
| Suriname Government International Bond, Reg. S 12.875% 30/12/2023 | USD | 200,000 | 170,000 | 0.19 |
| | | | 4,034,100 | 4.53 |

Turkey

| | | | | |
|---|-----|---------|------------------|-------------|
| Turkey Government Bond 6.125% 24/10/2028 | USD | 472,000 | 422,726 | 0.47 |
| Turkey Government Bond 9.375% 19/01/2033 | USD | 540,000 | 542,588 | 0.61 |
| Turkey Government Bond 5.75% 11/05/2047 | USD | 360,000 | 246,550 | 0.28 |
| | | | 1,211,864 | 1.36 |

Emerging Markets Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Ukraine | | | | |
| Ukraine Government Bond, Reg. S 6.876% 21/05/2031 | USD | 1,000,000 | 228,825 | 0.26 |
| Ukraine Government Bond, Reg. S, FRN 7.75% 01/08/2041 | USD | 456,000 | 180,690 | 0.20 |
| Ukraine Government Bond, Reg. S 7.75% 01/09/2024 | USD | 100,000 | 25,488 | 0.03 |
| Ukraine Government Bond, Reg. S 7.75% 01/09/2028 | USD | 820,000 | 198,231 | 0.22 |
| | | | 633,234 | 0.71 |
| United Arab Emirates | | | | |
| Finance Department Government of Sharjah, Reg. S 6.5% 23/11/2032 | USD | 1,170,000 | 1,209,801 | 1.36 |
| Finance Department Government of Sharjah, Reg. S 4% 28/07/2050 | USD | 1,274,000 | 819,200 | 0.92 |
| Finance Department Government of Sharjah, Reg. S 4.375% 10/03/2051 | USD | 1,946,000 | 1,334,339 | 1.50 |
| | | | 3,363,340 | 3.78 |
| Uzbekistan | | | | |
| Uzbekistan Government Bond, Reg. S 5.375% 20/02/2029 | USD | 400,000 | 366,966 | 0.41 |
| Uzbekistan Government Bond, Reg. S 3.7% 25/11/2030 | USD | 550,000 | 445,534 | 0.50 |
| Uzbekistan Government Bond, Reg. S 3.9% 19/10/2031 | USD | 226,000 | 182,200 | 0.21 |
| | | | 994,700 | 1.12 |
| Venezuela, Bolivarian Republic of | | | | |
| Petroleos de Venezuela SA, Reg. S 6% 15/11/2026§ | USD | 14,050,000 | 488,237 | 0.55 |
| | | | 488,237 | 0.55 |
| Vietnam | | | | |
| Vietnam Government Bond, Reg. S 4.8% 19/11/2024 | USD | 1,260,000 | 1,239,646 | 1.39 |
| | | | 1,239,646 | 1.39 |
| Zambia | | | | |
| Zambia Government Bond, Reg. S 5.375% 20/09/2022 | USD | 571,000 | 303,261 | 0.34 |
| Zambia Government Bond, Reg. S 8.97% 30/07/2027 | USD | 888,000 | 515,551 | 0.58 |
| | | | 818,812 | 0.92 |
| Total Government Bonds | | | 60,476,061 | 67.95 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 83,730,400 | 94.08 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Other transferable securities and money market instruments | | | | |
| Government Bonds | | | | |
| Venezuela, Bolivarian Republic of | | | | |
| Venezuela Government Bond, FRN 0% 31/12/2050* | USD | 852,000 | 0 | 0.00 |
| | | | 0 | 0.00 |
| Total Government Bonds | | | 0 | 0.00 |
| Total Other transferable securities and money market instruments | | | 0 | 0.00 |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve† | USD | 2,718,784 | 2,718,784 | 3.05 |
| | | | 2,718,784 | 3.05 |
| Total Collective Investment Schemes - UCITS | | | 2,718,784 | 3.05 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 2,718,784 | 3.05 |
| Total Investments | | | 86,449,184 | 97.13 |
| Cash | | | 1,957,078 | 2.20 |
| Other Assets/(Liabilities) | | | 592,777 | 0.67 |
| Total Net Assets | | | 88,999,039 | 100.00 |

§ Security is currently in default.

* Security is valued at its fair value under the direction of the Board of Directors.

† Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Emerging Markets Debt Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Credit Default Swap Contracts

| Nominal Amount Ccy | Counterparty | Reference Entity | Buy/Sell | Interest (Paid)/Received Rate | Maturity Date | Market Value USD | % of Net Assets |
|--|---------------|--|----------|-------------------------------|---------------|------------------|-----------------|
| 1,938,000 USD | Goldman Sachs | Mexico Government Bond 4.15% 28/03/2027 | Buy | (1.00)% | 20/06/2028 | 2,907 | 0.00 |
| Total Market Value on Credit Default Swap Contracts - Assets | | | | | | 2,907 | 0.00 |
| 5,399,636 USD | Goldman Sachs | Vietnam Government Bond 4.8% 19/11/2024 | Sell | 1.00% | 20/06/2028 | (36,896) | (0.04) |
| Total Market Value on Credit Default Swap Contracts - Liabilities | | | | | | (36,896) | (0.04) |
| Net Market Value on Credit Default Swap Contracts - Liabilities | | | | | | (33,989) | (0.04) |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|---------------|----------------------------|-----------------|
| USD | 218 | EUR | 200 | 03/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 57,442 | USD | 62,089 | 07/07/2023 | Citigroup | 647 | 0.00 |
| EUR | 32,913 | USD | 35,535 | 07/07/2023 | Goldman Sachs | 411 | 0.00 |
| EUR | 300,000 | USD | 324,300 | 07/07/2023 | HSBC | 3,347 | 0.01 |
| USD | 840,887 | EUR | 768,415 | 07/07/2023 | Citigroup | 1,658 | 0.00 |
| USD | 191,887 | EUR | 174,953 | 07/07/2023 | HSBC | 811 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 6,874 | 0.01 |
| EUR Hedged Share Class | | | | | | | |
| USD | 42,121 | EUR | 38,517 | 03/07/2023 | J.P. Morgan | 60 | 0.00 |
| EUR | 10,141 | USD | 11,023 | 05/07/2023 | J.P. Morgan | 51 | 0.00 |
| EUR | 28,911 | USD | 31,468 | 31/07/2023 | J.P. Morgan | 148 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 259 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 7,133 | 0.01 |
| EUR | 2,155 | USD | 2,354 | 03/07/2023 | J.P. Morgan | 0 | 0.00 |
| USD | 186 | EUR | 171 | 05/07/2023 | J.P. Morgan | (1) | 0.00 |
| EUR | 775 | USD | 851 | 07/07/2023 | Citigroup | (4) | 0.00 |
| USD | 199,781 | EUR | 183,959 | 07/07/2023 | Citigroup | (1,131) | 0.00 |
| USD | 78,667 | EUR | 72,256 | 07/07/2023 | Goldman Sachs | (248) | 0.00 |
| USD | 1,756,837 | EUR | 1,635,885 | 07/07/2023 | HSBC | (29,802) | (0.04) |
| USD | 10,002,397 | EUR | 9,353,778 | 07/07/2023 | UBS | (213,376) | (0.24) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (244,562) | (0.28) |
| EUR Hedged Share Class | | | | | | | |
| USD | 31,428 | EUR | 28,911 | 05/07/2023 | J.P. Morgan | (145) | 0.00 |
| EUR | 14,814,608 | USD | 16,261,820 | 31/07/2023 | J.P. Morgan | (60,820) | (0.07) |
| USD | 11,038 | EUR | 10,141 | 31/07/2023 | J.P. Morgan | (53) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (61,018) | (0.07) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (305,580) | (0.35) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (298,447) | (0.34) |

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure USD | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Euro-Bobl, 07/09/2023 | (25) | EUR | (3,154,242) | 36,473 | 0.04 |
| Euro-Bund, 07/09/2023 | (35) | EUR | (5,095,490) | 38,165 | 0.04 |
| Euro-Schatz, 07/09/2023 | (3) | EUR | (343,341) | 350 | 0.00 |
| US 2 Year Note, 29/09/2023 | (1) | USD | (203,313) | 2,656 | 0.01 |
| US 5 Year Note, 29/09/2023 | (16) | USD | (1,712,375) | 11,469 | 0.01 |
| US 10 Year Note, 20/09/2023 | (5) | USD | (560,469) | 5,625 | 0.01 |
| US Ultra Bond, 20/09/2023 | 70 | USD | 9,460,938 | 28,876 | 0.03 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 123,614 | 0.14 |
| Euro-Buxl 30 Year Bond, 07/09/2023 | (3) | EUR | (453,071) | (4,455) | (0.01) |
| US 10 Year Ultra Bond, 20/09/2023 | 94 | USD | 11,103,750 | (140,276) | (0.16) |
| US Long Bond, 20/09/2023 | 18 | USD | 2,272,500 | (11,110) | (0.01) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (155,841) | (0.18) |
| Net Unrealised Loss on Financial Futures Contracts | | | | (32,227) | (0.04) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|-----------------------------------|---------------|----------|------------------|-------------|
| Emerging Markets Debt Fund | | | | |
| Cash | Goldman Sachs | USD | 1,432,490 | - |
| | | | 1,432,490 | - |

Emerging Markets Domestic Debt Fund

INVESTMENT AIM

To seek to maximise total return, measured in US Dollars, primarily through investment in a portfolio of Emerging Market bonds and other Emerging Market Fixed Income Securities, denominated in the local currency of issue. The Fund intends to invest its assets in Emerging Market Fixed Income Securities that provide a high level of current income, while at the same time holding the potential for capital appreciation.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds | | | | |
| Armenia | | | | |
| Armenia Government Bond 9% 29/04/2026 | AMD | 37,110,000 | 91,740 | 0.14 |
| Armenia Government Bond 9.25% 29/04/2028 | AMD | 29,240,000 | 71,168 | 0.11 |
| Armenia Government Bond 8% 29/10/2031 | AMD | 35,291,000 | 77,767 | 0.12 |
| Armenia Government Bond 9.6% 29/10/2033 | AMD | 26,733,000 | 64,595 | 0.10 |
| Armenia Government Bond 9.75% 29/10/2050 | AMD | 41,364,000 | 101,065 | 0.15 |
| Armenia Government Bond 9.75% 29/10/2052 | AMD | 44,220,000 | 105,748 | 0.16 |
| | | | 512,083 | 0.78 |
| Brazil | | | | |
| Brazil Government Bond 10% 01/01/2027 | BRL | 1,445,500 | 3,116,221 | 4.78 |
| Brazil Notas do Tesouro Nacional 10% 01/01/2025 | BRL | 1,351,900 | 2,906,924 | 4.45 |
| | | | 6,023,145 | 9.23 |
| China | | | | |
| China Government Bond 2.68% 21/05/2030 | CNY | 17,500,000 | 2,410,968 | 3.69 |
| | | | 2,410,968 | 3.69 |
| Colombia | | | | |
| Colombia Titulos De Tesoreria 5.75% 03/11/2027 | COP | 2,135,900,000 | 438,529 | 0.67 |
| Colombia Titulos De Tesoreria 7% 26/03/2031 | COP | 2,125,500,000 | 426,232 | 0.66 |
| Colombia Titulos De Tesoreria 7% 30/06/2032 | COP | 3,106,500,000 | 606,487 | 0.93 |
| Colombia Titulos De Tesoreria 6% 28/04/2028 | COP | 3,183,000,000 | 652,555 | 1.00 |
| Colombia Titulos De Tesoreria 7.75% 18/09/2030 | COP | 1,727,300,000 | 366,355 | 0.56 |
| | | | 2,490,158 | 3.82 |
| Czech Republic | | | | |
| Czech Republic Government Bond 2% 13/10/2033 | CZK | 56,100,000 | 2,091,578 | 3.20 |
| | | | 2,091,578 | 3.20 |
| Dominican Republic | | | | |
| Banco Central de la Republica Dominicana, 144A 13% 05/12/2025 | DOP | 17,560,000 | 339,376 | 0.52 |
| Banco Central de la Republica Dominicana, Reg. S 13% 30/01/2026 | DOP | 14,500,000 | 281,235 | 0.43 |
| Banco Central de la Republica Dominicana, Reg. S 8% 12/03/2027 | DOP | 3,100,000 | 52,973 | 0.08 |
| Dominican Republic Government Bond, 144A 12% 08/08/2025 | DOP | 24,170,000 | 455,772 | 0.70 |
| Dominican Republic Government Bond, 144A 12.75% 23/09/2029 | DOP | 35,000,000 | 732,224 | 1.12 |
| Dominican Republic Government Bond, Reg. S 9.75% 05/06/2026 | DOP | 41,650,000 | 768,148 | 1.18 |

Emerging Markets Domestic Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Dominican Republic (continued) | | | | |
| Dominican Republic Government Bond, Reg. S 8% 15/01/2027 | DOP | 19,090,000 | 314,189 | 0.48 |
| Dominican Republic Government Bond, Reg. S 8% 12/02/2027 | DOP | 1,560,000 | 26,723 | 0.04 |
| Dominican Republic Government Bond, Reg. S 13.625% 03/02/2033 | DOP | 16,000,000 | 357,626 | 0.55 |
| | | | 3,328,266 | 5.10 |
| Hungary | | | | |
| Hungary Government Bond 3.25% 22/10/2031 | HUF | 50,000,000 | 113,765 | 0.17 |
| Hungary Government Bond 4.75% 24/11/2032 | HUF | 91,250,000 | 227,217 | 0.35 |
| Hungary Government Bond 2.25% 20/04/2033 | HUF | 165,000,000 | 332,214 | 0.51 |
| Hungary Government Bond 3% 27/10/2038 | HUF | 34,680,000 | 65,658 | 0.10 |
| Hungary Government Bond 3% 25/04/2041 | HUF | 304,600,000 | 558,431 | 0.86 |
| Hungary Government Bond 4% 28/04/2051 | HUF | 28,210,000 | 53,032 | 0.08 |
| Hungary Government Bond 3% 27/10/2027 | HUF | 202,260,000 | 493,844 | 0.76 |
| | | | 1,844,161 | 2.83 |
| India | | | | |
| India Government Bond 7.1% 18/04/2029 | INR | 105,910,000 | 1,291,726 | 1.98 |
| India Government Bond 7.26% 06/02/2033 | INR | 41,520,000 | 512,831 | 0.79 |
| | | | 1,804,557 | 2.77 |
| Indonesia | | | | |
| Indonesia Government Bond 7% 15/09/2030 | IDR | 15,713,000,000 | 1,091,123 | 1.67 |
| Indonesia Government Bond 6.5% 15/02/2031 | IDR | 12,018,000,000 | 808,850 | 1.24 |
| Indonesia Government Bond 7.5% 15/08/2032 | IDR | 10,404,000,000 | 750,310 | 1.15 |
| Indonesia Government Bond 7.5% 15/06/2035 | IDR | 24,287,000,000 | 1,756,610 | 2.69 |
| Indonesia Government Bond 7.125% 15/06/2042 | IDR | 3,734,000,000 | 260,843 | 0.40 |
| Indonesia Government Bond 7.125% 15/06/2043 | IDR | 14,866,000,000 | 1,050,833 | 1.61 |
| Indonesia Government Bond 7.375% 15/05/2048 | IDR | 1,542,000,000 | 109,413 | 0.17 |
| Indonesia Treasury 6.125% 15/05/2028 | IDR | 13,422,000,000 | 900,174 | 1.38 |
| | | | 6,728,156 | 10.31 |
| Malaysia | | | | |
| Malaysia Government Bond 3.757% 22/05/2040 | MYR | 11,830,000 | 2,412,928 | 3.70 |
| Malaysia Government Bond 4.065% 15/06/2050 | MYR | 900,000 | 187,989 | 0.29 |
| Malaysia Government Bond 4.232% 30/06/2031 | MYR | 4,266,000 | 936,513 | 1.43 |
| | | | 3,537,430 | 5.42 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Mexico | | | | |
| Mexican Bonos 8.5% 31/05/2029 | MXN | 25,419,200 | 1,475,364 | 2.26 |
| Mexican Bonos 8.5% 18/11/2038 | MXN | 34,238,000 | 1,954,956 | 3.00 |
| Mexican Bonos 7.75% 29/05/2031 | MXN | 21,204,700 | 1,175,264 | 1.80 |
| Mexican Udibonos 2.75% 27/11/2031 | MXN | 4,545,300 | 1,841,135 | 2.82 |
| | | | 6,446,719 | 9.88 |
| Peru | | | | |
| Peru Bonos De Tesoreria 5.94% 12/02/2029 | PEN | 1,930,000 | 521,191 | 0.80 |
| Peru Bonos De Tesoreria 5.35% 12/08/2040 | PEN | 2,404,000 | 552,762 | 0.85 |
| Peru Bonos De Tesoreria 6.15% 12/08/2032 | PEN | 4,139,000 | 1,087,792 | 1.67 |
| Peru Bonos De Tesoreria, Reg. S 6.35% 12/08/2028 | PEN | 729,000 | 203,808 | 0.31 |
| Peru Government Bond 7.3% 12/08/2033 | PEN | 3,122,000 | 882,953 | 1.35 |
| | | | 3,248,506 | 4.98 |
| Poland | | | | |
| Poland Government Bond 0.25% 25/10/2026 | PLN | 3,920,000 | 808,817 | 1.24 |
| Poland Government Bond 2.5% 25/07/2027 | PLN | 2,951,000 | 643,558 | 0.99 |
| | | | 1,452,375 | 2.23 |
| Romania | | | | |
| Romania Government Bond 2.5% 25/10/2027 | RON | 4,890,000 | 914,151 | 1.40 |
| Romania Government Bond 8.75% 30/10/2028 | RON | 1,440,000 | 344,888 | 0.53 |
| Romania Government Bond 4.75% 11/10/2034 | RON | 1,380,000 | 256,242 | 0.39 |
| Romania Government Bond 4.75% 24/02/2025 | RON | 1,710,000 | 367,139 | 0.56 |
| Romania Government Bond 5.8% 26/07/2027 | RON | 1,790,000 | 382,167 | 0.59 |
| | | | 2,264,587 | 3.47 |
| Serbia | | | | |
| Serbia Treasury 4.5% 11/01/2026 | RSD | 58,540,000 | 539,817 | 0.83 |
| Serbia Treasury 5.875% 08/02/2028 | RSD | 46,480,000 | 447,011 | 0.68 |
| Serbia Treasury 4.5% 20/08/2032 | RSD | 176,940,000 | 1,468,894 | 2.25 |
| | | | 2,455,722 | 3.76 |
| South Africa | | | | |
| South Africa Government Bond 9% 31/01/2040 | ZAR | 57,923,000 | 2,364,719 | 3.62 |
| South Africa Government Bond 8.75% 31/01/2044 | ZAR | 66,970,000 | 2,607,721 | 4.00 |
| South Africa Government Bond 8% 31/01/2030 | ZAR | 35,000,000 | 1,641,459 | 2.52 |
| | | | 6,613,899 | 10.14 |

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

Emerging Markets Domestic Debt Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Sri Lanka | | | | |
| Sri Lanka Government Bond 0% 11/08/2023 | LKR | 116,000,000 | 369,342 | 0.57 |
| Sri Lanka Government Bond 0% 08/12/2023 | LKR | 100,000,000 | 299,219 | 0.46 |
| | | | 668,561 | 1.03 |
| Supranational | | | | |
| International Finance Corp. 16% 21/02/2025 | UZS | 1,000,000,000 | 87,161 | 0.13 |
| | | | 87,161 | 0.13 |
| Thailand | | | | |
| Thailand Government Bond 2.65% 17/06/2028 | THB | 10,000,000 | 286,435 | 0.44 |
| Thailand Government Bond 1.585% 17/12/2035 | THB | 27,429,000 | 680,067 | 1.04 |
| Thailand Government Bond 3.3% 17/06/2038 | THB | 19,500,000 | 578,453 | 0.88 |
| Thailand Government Bond 2% 17/06/2042 | THB | 13,747,000 | 332,777 | 0.51 |
| Thailand Government Bond 2.875% 17/06/2046 | THB | 27,599,000 | 737,588 | 1.13 |
| Thailand Government Bond 4.875% 22/06/2029 | THB | 25,610,000 | 820,701 | 1.26 |
| | | | 3,436,021 | 5.26 |
| Uruguay | | | | |
| Uruguay Government Inflation Linked Bond 3.875% 02/07/2040 | UYU | 22,733,900 | 805,080 | 1.23 |
| | | | 805,080 | 1.23 |
| Uzbekistan | | | | |
| Uzbekistan Government Bond, Reg. S 14.5% 25/11/2023 | UZS | 7,560,000,000 | 658,194 | 1.01 |
| Uzbekistan Government Bond, Reg. S 14% 19/07/2024 | UZS | 5,060,000,000 | 432,255 | 0.66 |
| | | | 1,090,449 | 1.67 |
| Zambia | | | | |
| Zambia Government Bond 11% 25/01/2026 | ZMW | 8,435,000 | 373,420 | 0.57 |
| Zambia Government Bond 12% 28/06/2028 | ZMW | 500,000 | 18,229 | 0.03 |
| Zambia Government Bond 13% 25/01/2031 | ZMW | 275,000 | 8,857 | 0.01 |
| Zambia Government Bond 14% 24/04/2032 | ZMW | 950,000 | 29,590 | 0.05 |
| | | | 430,096 | 0.66 |
| Total Government Bonds | | | 59,769,678 | 91.59 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 59,769,678 | 91.59 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 833,518 | 833,518 | 1.28 |
| | | | 833,518 | 1.28 |
| Total Collective Investment Schemes - UCITS | | | 833,518 | 1.28 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 833,518 | 1.28 |
| Total Investments | | | 60,603,196 | 92.87 |
| Cash | | | 2,448,570 | 3.75 |
| Other Assets/(Liabilities) | | | 2,204,957 | 3.38 |
| Total Net Assets | | | 65,256,723 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Emerging Markets Domestic Debt Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Interest Rate Swap Contracts

| Nominal Amount | Ccy | Counterparty | Security Description | Maturity Date | Market Value USD | % of Net Assets |
|---|-----|---------------|---|---------------|------------------|-----------------|
| 10,000,000 | ZAR | Goldman Sachs | Pay floating JIBAR 3 month Receive fixed 8.955% | 21/06/2028 | 4,939 | 0.01 |
| 3,594,224 | BRL | Goldman Sachs | Pay floating CDI 1 day Receive fixed 11.71% | 02/01/2025 | 6,919 | 0.01 |
| 9,000,000 | MXN | Goldman Sachs | Pay floating TIE 4 week Receive fixed 8.733% | 17/04/2028 | 7,642 | 0.01 |
| 15,700,000 | MXN | Goldman Sachs | Pay floating TIE 4 week Receive fixed 9.193% | 18/02/2028 | 27,849 | 0.04 |
| Total Market Value on Interest Rate Swap Contracts - Assets | | | | | 47,349 | 0.07 |
| 3,000,000,000 | COP | Goldman Sachs | Pay fixed 8.928% Receive floating IBR 1 day | 21/06/2028 | (32,357) | (0.05) |
| 3,100,000 | PLN | Goldman Sachs | Pay fixed 5.238% Receive floating WIBOR 6 month | 21/06/2033 | (10,716) | (0.02) |
| 10,500,000 | THB | Goldman Sachs | Pay floating THOR 1 day Receive fixed 2.134% | 21/06/2028 | (4,262) | (0.01) |
| 810,000,000 | KRW | Goldman Sachs | Pay floating CD_KSDA 3 month Receive fixed 3.315% | 21/06/2033 | (3,276) | 0.00 |
| 9,010,245 | CZK | Goldman Sachs | Pay floating PRIBOR 6 month Receive fixed 3.962% | 20/09/2033 | (2,239) | 0.00 |
| 5,993,170 | CZK | Goldman Sachs | Pay floating PRIBOR 6 month Receive fixed 3.955% | 20/09/2033 | (1,657) | 0.00 |
| 2,996,585 | CZK | Goldman Sachs | Pay floating PRIBOR 6 month Receive fixed 3.941% | 20/09/2033 | (989) | 0.00 |
| Total Market Value on Interest Rate Swap Contracts - Liabilities | | | | | (55,496) | (0.08) |
| Net Market Value on Interest Rate Swap Contracts - Liabilities | | | | | (8,147) | (0.01) |

Option Purchased Contracts

| Quantity | Security Description | Currency | Counterparty | Market Value USD | % of Net Assets | |
|--|---|----------|--------------|------------------|-----------------|-------------|
| 2,900,000 | Foreign Exchange USD/CNH, Call, 7.000, 26/01/2024 | USD | BNP Paribas | 80,564 | 0.12 | |
| Total Market Value on Option Purchased Contracts - Assets | | | | | 80,564 | 0.12 |

Option Written Contracts

| Quantity | Security Description | Currency | Counterparty | Global Exposure USD | Market Value USD | % of Net Assets |
|--|---|----------|--------------|---------------------|------------------|-----------------|
| 2,900,000 | Foreign Exchange USD/CNH, Call, 7.000, 26/01/2024 | USD | BNP Paribas | 2,994,197 | (14,393) | (0.02) |
| Total Market Value on Option Written Contracts - Assets | | | | | (14,393) | (0.02) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--------------------|------------------|---------------|---------------|---------------|--------------------|----------------------------|-----------------|
| BRL | 1,337,000 | USD | 260,664 | 05/07/2023 | BNP Paribas | 16,650 | 0.03 |
| BRL | 3,500,000 | USD | 703,631 | 05/07/2023 | Citigroup | 22,324 | 0.03 |
| BRL | 513,000 | USD | 103,137 | 05/07/2023 | J.P. Morgan | 3,267 | 0.01 |
| EUR | 59,590 | USD | 64,751 | 05/07/2023 | J.P. Morgan | 324 | 0.00 |
| USD | 176,778 | BRL | 845,000 | 05/07/2023 | Goldman Sachs | 1,512 | 0.00 |
| USD | 2,087 | BRL | 10,000 | 05/07/2023 | HSBC | 13 | 0.00 |
| USD | 730,649 | BRL | 3,502,000 | 05/07/2023 | Standard Chartered | 4,279 | 0.01 |
| EUR | 3,986,033 | USD | 4,265,367 | 07/07/2023 | Standard Chartered | 87,998 | 0.14 |
| IDR | 12,629,000,000 | USD | 806,594 | 11/07/2023 | UBS | 32,682 | 0.05 |
| COP | 558,000,000 | USD | 132,212 | 13/07/2023 | BNP Paribas | 962 | 0.00 |
| COP | 860,000,000 | USD | 203,166 | 13/07/2023 | State Street | 2,085 | 0.00 |
| KRW | 2,600,000,000 | USD | 1,964,651 | 21/07/2023 | Citigroup | 10,197 | 0.02 |
| USD | 693,462 | KRW | 902,000,000 | 21/07/2023 | J.P. Morgan | 8,342 | 0.01 |
| USD | 1,341,753 | KRW | 1,760,000,000 | 21/07/2023 | UBS | 4,932 | 0.01 |
| IDR | 22,800,000,000 | USD | 1,500,987 | 25/07/2023 | Goldman Sachs | 13,753 | 0.02 |
| IDR | 28,681,000,000 | USD | 1,886,992 | 25/07/2023 | HSBC | 18,458 | 0.03 |
| USD | 195,131 | IDR | 2,904,900,000 | 25/07/2023 | BNP Paribas | 2,141 | 0.00 |
| USD | 103,170 | IDR | 1,520,000,000 | 04/08/2023 | HSBC | 2,208 | 0.00 |
| USD | 179,246 | CNH | 1,270,000 | 08/08/2023 | BNP Paribas | 4,042 | 0.01 |
| USD | 181,200 | MYR | 800,000 | 15/08/2023 | Barclays | 9,368 | 0.01 |
| USD | 165,498 | BRL | 800,000 | 05/09/2023 | Goldman Sachs | 1,464 | 0.00 |
| USD | 700,686 | ZAR | 12,864,588 | 18/09/2023 | UBS | 23,325 | 0.04 |
| COP | 1,453,000,000 | USD | 325,943 | 20/09/2023 | Barclays | 14,455 | 0.02 |
| CZK | 35,455,799 | EUR | 1,481,254 | 20/09/2023 | Goldman Sachs | 727 | 0.00 |
| CZK | 23,000,000 | EUR | 960,636 | 20/09/2023 | UBS | 742 | 0.00 |
| EUR | 1,031,044 | HUF | 391,126,662 | 20/09/2023 | UBS | 6,153 | 0.01 |
| EUR | 110,163 | RON | 550,000 | 20/09/2023 | Goldman Sachs | 44 | 0.00 |
| HUF | 119,600,000 | EUR | 312,254 | 20/09/2023 | Goldman Sachs | 1,432 | 0.00 |
| KRW | 2,920,000,000 | USD | 2,220,735 | 20/09/2023 | State Street | 4,705 | 0.01 |
| MXN | 3,774,355 | USD | 216,418 | 20/09/2023 | HSBC | 1,293 | 0.00 |
| MXN | 36,852,200 | USD | 2,088,914 | 20/09/2023 | Standard Chartered | 36,788 | 0.06 |
| PLN | 7,273,000 | EUR | 1,620,587 | 20/09/2023 | BNP Paribas | 3,062 | 0.00 |
| PLN | 10,656,000 | EUR | 2,374,166 | 20/09/2023 | HSBC | 4,736 | 0.00 |
| USD | 195,785 | CNH | 1,400,000 | 20/09/2023 | HSBC | 1,919 | 0.00 |
| USD | 1,914,426 | KRW | 2,429,100,000 | 20/09/2023 | HSBC | 63,119 | 0.10 |
| USD | 462,749 | KRW | 600,000,000 | 20/09/2023 | J.P. Morgan | 5,467 | 0.01 |
| USD | 471,799 | KRW | 598,000,000 | 20/09/2023 | State Street | 16,041 | 0.02 |
| USD | 1,338,557 | MYR | 6,150,000 | 20/09/2023 | Barclays | 14,780 | 0.02 |
| USD | 1,176,508 | ZAR | 22,100,000 | 20/09/2023 | Barclays | 13,111 | 0.02 |
| USD | 1,177,806 | ZAR | 22,172,206 | 20/09/2023 | Citigroup | 10,608 | 0.02 |
| USD | 1,173,379 | ZAR | 22,100,000 | 20/09/2023 | HSBC | 9,981 | 0.02 |
| UYU | 8,900,000 | USD | 228,615 | 20/09/2023 | Citigroup | 6,698 | 0.01 |
| UZS | 5,636,227,545 | USD | 449,102 | 24/10/2023 | J.P. Morgan | 32,976 | 0.05 |
| UZS | 1,863,772,455 | USD | 150,062 | 07/11/2023 | J.P. Morgan | 9,028 | 0.01 |
| HUF | 162,294,006 | EUR | 380,258 | 30/01/2024 | Barclays | 36,465 | 0.06 |

Unrealised Gain on Forward Currency Exchange Contracts - Assets **564,656** **0.86**

EUR Hedged Share Class

| | | | | | | | |
|-----|--------|-----|--------|------------|-------------|----|------|
| USD | 219 | EUR | 200 | 03/07/2023 | J.P. Morgan | 0 | 0.00 |
| USD | 17,871 | EUR | 16,281 | 31/07/2023 | J.P. Morgan | 66 | 0.00 |

Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets **66** **0.00**

Total Unrealised Gain on Forward Currency Exchange Contracts - Assets **564,722** **0.86**

Emerging Markets Domestic Debt Fund (continued)

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|----------------|---------------|--------------------|----------------------------|-----------------|
| BRL | 800,000 | USD | 167,364 | 05/07/2023 | Goldman Sachs | (1,431) | 0.00 |
| USD | 155,527 | BRL | 800,000 | 05/07/2023 | Citigroup | (10,406) | (0.02) |
| USD | 200,317 | BRL | 993,000 | 05/07/2023 | Goldman Sachs | (5,647) | (0.01) |
| USD | 114,557 | EUR | 105,973 | 07/07/2023 | HSBC | (1,182) | 0.00 |
| USD | 163,247 | EUR | 151,718 | 07/07/2023 | State Street | (2,452) | 0.00 |
| USD | 948,475 | EUR | 886,927 | 07/07/2023 | UBS | (20,187) | (0.03) |
| USD | 828,403 | IDR | 12,629,000,000 | 11/07/2023 | Goldman Sachs | (10,873) | (0.02) |
| KRW | 62,000,000 | USD | 47,281 | 21/07/2023 | BNP Paribas | (188) | 0.00 |
| IDR | 1,800,000,000 | USD | 120,458 | 25/07/2023 | Goldman Sachs | (873) | 0.00 |
| USD | 952,806 | IDR | 14,567,400,000 | 25/07/2023 | HSBC | (14,993) | (0.02) |
| USD | 886,666 | IDR | 13,372,700,000 | 25/07/2023 | State Street | (1,762) | 0.00 |
| CNH | 2,000,000 | USD | 291,075 | 08/08/2023 | State Street | (15,163) | (0.02) |
| TRY | 9,710,000 | USD | 380,260 | 08/08/2023 | J.P. Morgan | (11,752) | (0.02) |
| MYR | 800,000 | USD | 181,200 | 15/08/2023 | Barclays | (9,368) | (0.01) |
| BRL | 845,000 | USD | 174,807 | 05/09/2023 | Goldman Sachs | (1,546) | 0.00 |
| BRL | 3,502,000 | USD | 722,509 | 05/09/2023 | Standard Chartered | (4,450) | (0.01) |
| ZAR | 2,935,003 | USD | 159,859 | 18/09/2023 | UBS | (5,322) | (0.01) |
| BRL | 10,000 | USD | 2,058 | 20/09/2023 | HSBC | (13) | 0.00 |
| CLP | 1,246,300,000 | USD | 1,542,355 | 20/09/2023 | J.P. Morgan | (1,511) | 0.00 |
| CNH | 1,200,000 | USD | 170,193 | 20/09/2023 | UBS | (4,022) | (0.01) |
| COP | 2,000,000,000 | USD | 469,351 | 20/09/2023 | BNP Paribas | (807) | 0.00 |
| EUR | 141,028 | CZK | 3,375,692 | 20/09/2023 | Goldman Sachs | (70) | 0.00 |
| EUR | 93,892 | CZK | 2,248,000 | 20/09/2023 | UBS | (72) | 0.00 |
| EUR | 276,077 | PLN | 1,239,000 | 20/09/2023 | BNP Paribas | (522) | 0.00 |
| EUR | 210,550 | PLN | 945,014 | 20/09/2023 | Citigroup | (420) | 0.00 |
| EUR | 414,633 | PLN | 1,861,000 | 20/09/2023 | HSBC | (827) | 0.00 |
| HUF | 108,750,000 | EUR | 286,239 | 20/09/2023 | BNP Paribas | (1,233) | 0.00 |
| HUF | 664,866,014 | EUR | 1,752,645 | 20/09/2023 | UBS | (10,460) | (0.02) |
| KRW | 4,127,100,000 | USD | 3,252,656 | 20/09/2023 | HSBC | (107,240) | (0.16) |
| MYR | 8,950,000 | USD | 1,951,911 | 20/09/2023 | Barclays | (25,438) | (0.04) |
| MYR | 4,240,000 | USD | 923,683 | 20/09/2023 | Goldman Sachs | (11,030) | (0.02) |
| MYR | 5,270,000 | USD | 1,150,529 | 20/09/2023 | State Street | (16,171) | (0.02) |
| RON | 900,000 | EUR | 180,267 | 20/09/2023 | Goldman Sachs | (73) | 0.00 |
| THB | 22,600,000 | USD | 659,464 | 20/09/2023 | J.P. Morgan | (17,052) | (0.03) |
| THB | 70,230,000 | USD | 2,038,471 | 20/09/2023 | Standard Chartered | (42,162) | (0.06) |
| USD | 124,796 | COP | 535,000,000 | 20/09/2023 | BNP Paribas | (540) | 0.00 |
| USD | 515,400 | COP | 2,218,000,000 | 20/09/2023 | Standard Chartered | (4,215) | (0.01) |
| USD | 275,428 | CZK | 6,085,799 | 20/09/2023 | Citigroup | (3,446) | (0.01) |
| USD | 664,477 | MXN | 11,746,555 | 20/09/2023 | Goldman Sachs | (13,086) | (0.02) |
| USD | 940,947 | MXN | 16,600,000 | 20/09/2023 | Standard Chartered | (16,571) | (0.02) |
| USD | 564,032 | MXN | 10,000,000 | 20/09/2023 | State Street | (12,787) | (0.02) |
| USD | 543,774 | PEN | 2,000,000 | 20/09/2023 | Barclays | (3,314) | (0.01) |
| USD | 587,190 | PEN | 2,159,979 | 20/09/2023 | Standard Chartered | (3,659) | 0.00 |
| USD | 471,153 | PEN | 1,727,105 | 20/09/2023 | State Street | (1,286) | 0.00 |
| USD | 415,404 | UYU | 16,180,000 | 20/09/2023 | Citigroup | (12,391) | (0.02) |
| ZAR | 8,496,221 | USD | 458,291 | 20/09/2023 | Citigroup | (11,030) | (0.02) |
| NGN | 14,013,128 | USD | 16,486 | 20/06/2024 | J.P. Morgan | (521) | 0.00 |
| NGN | 73,599,868 | USD | 89,212 | 21/06/2024 | Societe Generale | (5,386) | (0.01) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (444,950) | (0.67) |
| EUR Hedged Share Class | | | | | | | |
| EUR | 8,189,590 | USD | 8,989,670 | 31/07/2023 | J.P. Morgan | (33,675) | (0.06) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (33,675) | (0.06) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (478,625) | (0.73) |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 86,097 | 0.13 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|--|---------------|----------|-----------------|-------------|
| Emerging Markets Domestic Debt Fund | | | | |
| Cash | BNP Paribas | USD | 260,000 | - |
| Cash | J.P. Morgan | USD | 260,000 | - |
| Cash | Goldman Sachs | USD | - | 145,000 |
| | | | - | 145,000 |

Emerging Markets Fixed Income Opportunities Fund

INVESTMENT AIM

To seek to maximise total return measured in US Dollars, primarily through investment in the Fixed Income Securities of issuers located in Emerging Market Countries or issues denominated in the currencies of Emerging Market Countries that provide a high level of current income, while at the same time holding the potential for capital appreciation.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Convertible Bonds | | | | |
| Chile | | | | |
| Liberty Latin America Ltd. 2% 15/07/2024 | USD | 134,000 | 126,601 | 0.26 |
| | | | 126,601 | 0.26 |
| China | | | | |
| Meituan, Reg. S 0% 27/04/2027 | USD | 300,000 | 263,100 | 0.53 |
| | | | 263,100 | 0.53 |
| India | | | | |
| Indiabulls Housing Finance Ltd., Reg. S 4.5% 28/09/2026 | USD | 200,000 | 156,636 | 0.32 |
| | | | 156,636 | 0.32 |
| Total Convertible Bonds | | | 546,337 | 1.11 |
| Corporate Bonds | | | | |
| Armenia | | | | |
| Ardshinbank CJSC, Reg. S 6.5% 28/01/2025 | USD | 200,000 | 195,700 | 0.40 |
| | | | 195,700 | 0.40 |
| Brazil | | | | |
| Coruripe Netherlands BV, Reg. S 10% 10/02/2027 | USD | 462,000 | 294,155 | 0.60 |
| Cosan Luxembourg SA, Reg. S 7.5% 27/06/2030 | USD | 200,000 | 198,640 | 0.41 |
| Guara Norte SARL, Reg. S 5.198% 15/06/2034 | USD | 256,435 | 223,708 | 0.46 |
| Hidrovias International Finance SARL, Reg. S 4.95% 08/02/2031 | USD | 320,000 | 256,628 | 0.52 |
| MC Brazil Downstream Trading SARL, 144A 7.25% 30/06/2031 | USD | 239,630 | 161,401 | 0.33 |
| MV24 Capital BV, Reg. S 6.748% 01/06/2034 | USD | 243,771 | 219,226 | 0.45 |
| Natura &Co Luxembourg Holdings SARL, Reg. S 6% 19/04/2029 | USD | 230,000 | 213,285 | 0.43 |
| Natura Cosmetics SA, Reg. S 4.125% 03/05/2028 | USD | 200,000 | 172,560 | 0.35 |
| Petrobras Global Finance BV 6.5% 03/07/2033 | USD | 191,000 | 187,037 | 0.38 |
| | | | 1,926,640 | 3.93 |
| Burkina Faso | | | | |
| Endeavour Mining plc, Reg. S 5% 14/10/2026 | USD | 330,000 | 293,535 | 0.60 |
| | | | 293,535 | 0.60 |

Emerging Markets Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Chile | | | | |
| AES Andes SA, Reg. S, FRN 7.125% 26/03/2079 | USD | 200,000 | 185,086 | 0.38 |
| Latam Airlines Group SA, 144A 13.375% 15/10/2027 | USD | 105,000 | 112,611 | 0.23 |
| VTR Comunicaciones SpA, Reg. S 4.375% 15/04/2029 | USD | 400,000 | 206,927 | 0.42 |
| | | | 504,624 | 1.03 |
| China | | | | |
| KWG Group Holdings Ltd. 7.875% 30/08/2024 | USD | 203,143 | 22,092 | 0.04 |
| Shimao Group Holdings Ltd., Reg. S 5.6% 15/07/2026 | USD | 554,000 | 46,070 | 0.09 |
| Sunac China Holdings Ltd., Reg. S 7.5% 01/02/2024 | USD | 410,000 | 61,544 | 0.13 |
| Sunac China Holdings Ltd., Reg. S 6.5% 10/01/2025 | USD | 495,000 | 74,852 | 0.15 |
| | | | 204,558 | 0.41 |
| Colombia | | | | |
| ABRA Global Finance, Reg. S 11.5% 02/03/2028 | USD | 419,911 | 342,647 | 0.70 |
| Aris Mining Corp., Reg. S 6.875% 09/08/2026 | USD | 260,000 | 191,092 | 0.39 |
| | | | 533,739 | 1.09 |
| Costa Rica | | | | |
| Liberty Costa Rica Senior Secured Finance, Reg. S 10.875% 15/01/2031 | USD | 200,000 | 197,967 | 0.40 |
| | | | 197,967 | 0.40 |
| Croatia | | | | |
| Raiffeisenbank Austria dd/Croatia, Reg. S, FRN 7.875% 05/06/2027 | EUR | 200,000 | 224,109 | 0.46 |
| | | | 224,109 | 0.46 |
| Georgia | | | | |
| TBC Bank JSC, Reg. S, FRN 10.775% Perpetual | USD | 200,000 | 194,750 | 0.40 |
| | | | 194,750 | 0.40 |
| Ghana | | | | |
| Kosmos Energy Ltd., Reg. S 7.5% 01/03/2028 | USD | 225,000 | 187,025 | 0.38 |
| Puma International Financing SA, Reg. S 5.125% 06/10/2024 | USD | 200,000 | 197,416 | 0.40 |
| Tullow Oil plc, Reg. S 10.25% 15/05/2026 | USD | 200,000 | 153,202 | 0.31 |
| | | | 537,643 | 1.09 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Hungary | | | | |
| OTP Bank Nyrt., Reg. S, FRN 8.75% 15/05/2033 | USD | 200,000 | 201,000 | 0.41 |
| | | | 201,000 | 0.41 |
| India | | | | |
| JSW Steel Ltd., Reg. S 5.05% 05/04/2032 | USD | 292,000 | 235,720 | 0.48 |
| Vedanta Resources Finance II plc, Reg. S 13.875% 21/01/2024 | USD | 250,000 | 228,412 | 0.46 |
| | | | 464,132 | 0.94 |
| Indonesia | | | | |
| Minejesa Capital BV, Reg. S 4.625% 10/08/2030 | USD | 533,000 | 479,690 | 0.98 |
| | | | 479,690 | 0.98 |
| Jamaica | | | | |
| Digicel International Finance Ltd., Reg. S 8.75% 25/05/2024 | USD | 348,000 | 318,049 | 0.65 |
| | | | 318,049 | 0.65 |
| Japan | | | | |
| Nova Kreditna Banka Maribor dd, Reg. S, FRN 7.375% 29/06/2026 | EUR | 200,000 | 220,070 | 0.45 |
| | | | 220,070 | 0.45 |
| Mexico | | | | |
| BBVA Bancomer SA, Reg. S, FRN 5.125% 18/01/2033 | USD | 200,000 | 173,699 | 0.35 |
| BBVA Bancomer SA, Reg. S, FRN 8.45% 29/06/2038 | USD | 228,000 | 227,867 | 0.46 |
| Braskem Idesa SAPI, Reg. S 6.99% 20/02/2032 | USD | 300,000 | 200,239 | 0.41 |
| Cemex SAB de CV, Reg. S, FRN 5.125% Perpetual | USD | 340,000 | 302,902 | 0.62 |
| Cemex SAB de CV, Reg. S, FRN 9.125% Perpetual | USD | 210,000 | 212,777 | 0.43 |
| Total Play Telecomunicaciones SA de CV, Reg. S 7.5% 12/11/2025 | USD | 490,000 | 349,213 | 0.71 |
| Total Play Telecomunicaciones SA de CV, Reg. S 6.375% 20/09/2028 | USD | 200,000 | 116,866 | 0.24 |
| Unifin Financiera SAB de CV, Reg. S 9.875% 28/01/2029 | USD | 520,000 | 18,200 | 0.04 |
| | | | 1,601,763 | 3.26 |
| Moldova | | | | |
| Aragvi Finance International DAC, Reg. S 8.45% 29/04/2026 | USD | 200,000 | 136,140 | 0.28 |
| | | | 136,140 | 0.28 |

Emerging Markets Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Nigeria | | | | |
| IHS Netherlands Holdco BV, Reg. S 8% 18/09/2027 | USD | 392,000 | 358,288 | 0.73 |
| SEPLAT Energy plc, Reg. S 7.75% 01/04/2026 | USD | 200,000 | 168,484 | 0.34 |
| | | | 526,772 | 1.07 |
| Panama | | | | |
| C&W Senior Financing DAC, Reg. S 6.875% 15/09/2027 | USD | 204,000 | 178,317 | 0.37 |
| Multibank, Inc., Reg. S 7.75% 03/02/2028 | USD | 204,000 | 207,672 | 0.42 |
| | | | 385,989 | 0.79 |
| Paraguay | | | | |
| Frigorifico Concepcion SA, Reg. S 7.7% 21/07/2028 | USD | 240,000 | 186,213 | 0.38 |
| | | | 186,213 | 0.38 |
| Peru | | | | |
| Auna SAA, Reg. S 6.5% 20/11/2025 | USD | 614,000 | 506,840 | 1.03 |
| Peru LNG Srl, Reg. S 5.375% 22/03/2030 | USD | 200,000 | 161,059 | 0.33 |
| Telefonica del Peru SAA, Reg. S 7.375% 10/04/2027 | PEN | 1,000,000 | 225,081 | 0.46 |
| | | | 892,980 | 1.82 |
| Romania | | | | |
| Banca Comerciala Romana SA, Reg. S, FRN 7.625% 19/05/2027 | EUR | 200,000 | 223,096 | 0.45 |
| | | | 223,096 | 0.45 |
| South Africa | | | | |
| Petra Diamonds US Treasury plc, Reg. S 10.033% 08/03/2026 | USD | 96,790 | 90,595 | 0.18 |
| Sasol Financing USA LLC 5.5% 18/03/2031 | USD | 560,000 | 441,623 | 0.90 |
| | | | 532,218 | 1.08 |
| Tanzania | | | | |
| HTA Group Ltd., Reg. S 7% 18/12/2025 | USD | 220,000 | 208,758 | 0.42 |
| | | | 208,758 | 0.42 |
| Turkey | | | | |
| Limak Iskenderun Uluslararası Liman İsletmeciliği A/S, Reg. S 9.5% 10/07/2036 | USD | 402,657 | 354,249 | 0.72 |
| Ulker Bisküvi Sanayi A/S, Reg. S 6.95% 30/10/2025 | USD | 344,000 | 310,333 | 0.63 |
| | | | 664,582 | 1.35 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets | |
|--|----------|-------------------------------|------------------------------|-----------------------|--------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | | |
| Corporate Bonds (continued) | | | | | |
| United Arab Emirates | | | | | |
| Shelf Drilling Holdings Ltd., Reg. S 8.875% 15/11/2024 | USD | 146,000 | 144,905 | 0.29 | |
| | | | 144,905 | 0.29 | |
| Vietnam | | | | | |
| Mong Duong Finance Holdings BV, Reg. S 5.125% 07/05/2029 | USD | 367,000 | 324,795 | 0.66 | |
| | | | 324,795 | 0.66 | |
| | | | Total Corporate Bonds | 12,324,417 | 25.09 |
| Government Bonds | | | | | |
| Albania | | | | | |
| Albania Government Bond, Reg. S 5.9% 09/06/2028 | EUR | 679,000 | 726,253 | 1.48 | |
| | | | 726,253 | 1.48 | |
| Argentina | | | | | |
| Argentina Government Bond 1% 09/07/2029 | USD | 759,962 | 246,225 | 0.50 | |
| Argentina Government Bond 0.5% 09/07/2030 | USD | 1,100,000 | 299,639 | 0.61 | |
| Argentina Government Bond, STEP 3.875% 09/01/2038 | USD | 379,404 | 133,327 | 0.27 | |
| Province of Salta Argentina, Reg. S, FRN 8.5% 01/12/2027 | USD | 41,800 | 32,186 | 0.07 | |
| Provincia de Cordoba, Reg. S, FRN 6.875% 10/12/2025 | USD | 141,382 | 108,864 | 0.22 | |
| | | | 820,241 | 1.67 | |
| Armenia | | | | | |
| Armenia Government Bond 9% 29/04/2026 | AMD | 25,230,000 | 62,371 | 0.13 | |
| Armenia Government Bond 9.25% 29/04/2028 | AMD | 18,730,000 | 45,587 | 0.09 | |
| Armenia Government Bond 8% 29/10/2031 | AMD | 23,996,000 | 52,877 | 0.11 | |
| Armenia Government Bond 9.6% 29/10/2033 | AMD | 16,952,000 | 40,962 | 0.08 | |
| Armenia Government Bond 9.75% 29/10/2050 | AMD | 28,829,000 | 70,438 | 0.15 | |
| Armenia Government Bond 9.75% 29/10/2052 | AMD | 31,330,000 | 74,923 | 0.15 | |
| | | | 347,158 | 0.71 | |
| Barbados | | | | | |
| Barbados Government Bond, Reg. S 6.5% 01/10/2029 | USD | 231,000 | 218,018 | 0.44 | |
| | | | 218,018 | 0.44 | |

Emerging Markets Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Benin | | | | |
| Benin Government Bond, Reg. S 4.875% 19/01/2032 | EUR | 201,000 | 167,204 | 0.34 |
| Benin Government Bond, Reg. S 4.95% 22/01/2035 | EUR | 730,000 | 565,402 | 1.15 |
| Benin Government Bond, Reg. S 6.875% 19/01/2052 | EUR | 426,000 | 329,993 | 0.67 |
| | | | 1,062,599 | 2.16 |
| Dominican Republic | | | | |
| Banco Central de la Republica Dominicana, 144A 12% 03/10/2025 | DOP | 21,910,000 | 413,809 | 0.84 |
| Banco Central de la Republica Dominicana, 144A 13% 30/01/2026 | DOP | 7,580,000 | 147,018 | 0.30 |
| Banco Central de la Republica Dominicana, Reg. S 8% 12/03/2027 | DOP | 1,220,000 | 20,847 | 0.04 |
| Dominican Republic Government Bond, 144A 12% 08/08/2025 | DOP | 10,730,000 | 202,335 | 0.41 |
| Dominican Republic Government Bond, 144A 12.75% 23/09/2029 | DOP | 21,600,000 | 451,887 | 0.92 |
| Dominican Republic Government Bond, Reg. S 9.75% 05/06/2026 | DOP | 28,350,000 | 522,857 | 1.07 |
| Dominican Republic Government Bond, Reg. S 8% 15/01/2027 | DOP | 20,080,000 | 330,482 | 0.68 |
| Dominican Republic Government Bond, Reg. S 8% 12/02/2027 | DOP | 610,000 | 10,449 | 0.02 |
| Dominican Republic Government Bond, Reg. S 13.625% 03/02/2033 | DOP | 8,000,000 | 178,813 | 0.36 |
| | | | 2,278,497 | 4.64 |
| Egypt | | | | |
| Egypt Government Bond, Reg. S 7.5% 16/02/2061 | USD | 288,000 | 145,076 | 0.30 |
| | | | 145,076 | 0.30 |
| El Salvador | | | | |
| El Salvador Government Bond, Reg. S 5.875% 30/01/2025 | USD | 54,000 | 48,268 | 0.10 |
| El Salvador Government Bond, Reg. S 6.375% 18/01/2027 | USD | 185,000 | 128,607 | 0.26 |
| | | | 176,875 | 0.36 |
| Ethiopia | | | | |
| Ethiopia Government Bond, Reg. S 6.625% 11/12/2024 | USD | 653,000 | 453,937 | 0.92 |
| | | | 453,937 | 0.92 |
| Ghana | | | | |
| Ghana Government Bond, Reg. S 8.125% 26/03/2032 | USD | 280,000 | 120,392 | 0.25 |
| | | | 120,392 | 0.25 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Honduras | | | | |
| Honduras Government Bond, Reg. S 5.625% 24/06/2030 | USD | 190,000 | 153,900 | 0.31 |
| Honduras Government Bond, Reg. S 6.25% 19/01/2027 | USD | 210,000 | 191,628 | 0.39 |
| | | | 345,528 | 0.70 |
| Hungary | | | | |
| Hungary Government Bond 4.75% 24/11/2032 | HUF | 177,340,000 | 441,584 | 0.90 |
| Hungary Government Bond 3% 27/10/2038 | HUF | 72,890,000 | 137,999 | 0.28 |
| Hungary Government Bond 4% 28/04/2051 | HUF | 39,390,000 | 74,050 | 0.15 |
| | | | 653,633 | 1.33 |
| India | | | | |
| India Government Bond 7.1% 18/04/2029 | INR | 155,700,000 | 1,898,988 | 3.86 |
| India Government Bond 7.26% 06/02/2033 | INR | 52,830,000 | 652,525 | 1.33 |
| | | | 2,551,513 | 5.19 |
| Indonesia | | | | |
| Indonesia Government Bond 7.125% 15/06/2042 | IDR | 4,414,000,000 | 308,345 | 0.63 |
| Indonesia Government Bond 7.125% 15/06/2043 | IDR | 30,445,000,000 | 2,152,066 | 4.38 |
| Indonesia Government Bond 7.375% 15/05/2048 | IDR | 1,730,000,000 | 122,753 | 0.25 |
| | | | 2,583,164 | 5.26 |
| Ivory Coast | | | | |
| Ivory Coast Government Bond, Reg. S 6.875% 17/10/2040 | EUR | 100,000 | 83,236 | 0.17 |
| | | | 83,236 | 0.17 |
| Jordan | | | | |
| Jordan Government Bond, Reg. S 7.375% 10/10/2047 | USD | 350,000 | 302,610 | 0.62 |
| | | | 302,610 | 0.62 |
| Kenya | | | | |
| Kenya Government Bond, Reg. S 7% 22/05/2027 | USD | 200,000 | 180,491 | 0.37 |
| Kenya Government Bond, Reg. S 7.25% 28/02/2028 | USD | 215,000 | 186,963 | 0.38 |
| Kenya Government Bond, Reg. S 8% 22/05/2032 | USD | 605,000 | 512,353 | 1.04 |
| | | | 879,807 | 1.79 |

Emerging Markets Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Lebanon

| | | | | |
|--|-----|---------|---------------|-------------|
| Lebanon Government Bond, Reg. S 6.85% 23/03/2027 ^s | USD | 960,000 | 65,126 | 0.13 |
| | | | 65,126 | 0.13 |

Macedonia

| | | | | |
|--|-----|---------|------------------|-------------|
| North Macedonia Government Bond, Reg. S 3.675% 03/06/2026 | EUR | 141,000 | 144,347 | 0.29 |
| North Macedonia Government Bond, Reg. S 6.96% 13/03/2027 | EUR | 583,000 | 651,406 | 1.33 |
| North Macedonia Government Bond, Reg. S 1.625% 10/03/2028 | EUR | 403,000 | 357,487 | 0.73 |
| | | | 1,153,240 | 2.35 |

Mexico

| | | | | |
|---|-----|-----------|------------------|-------------|
| Mexican UdiBonos 2.75% 27/11/2031 | MXN | 7,782,100 | 3,152,245 | 6.42 |
| Petroleos Mexicanos 6.75% 21/09/2047 | USD | 510,000 | 317,958 | 0.65 |
| Petroleos Mexicanos 6.35% 12/02/2048 | USD | 117,000 | 70,676 | 0.14 |
| Petroleos Mexicanos, Reg. S 10% 07/02/2033 | USD | 175,000 | 160,247 | 0.33 |
| Petroleos Mexicanos 6.875% 04/08/2026 | USD | 119,000 | 110,942 | 0.22 |
| | | | 3,812,068 | 7.76 |

Mozambique

| | | | | |
|---|-----|---------|----------------|-------------|
| Mozambique Government Bond, Reg. S 5% 15/09/2031 | USD | 235,000 | 179,089 | 0.36 |
| | | | 179,089 | 0.36 |

Paraguay

| | | | | |
|---|-----|---------|----------------|-------------|
| Paraguay Government Bond, Reg. S 5.4% 30/03/2050 | USD | 209,000 | 179,207 | 0.36 |
| | | | 179,207 | 0.36 |

Peru

| | | | | |
|---|-----|-----------|------------------|-------------|
| Peru Bonos De Tesoreria 5.35% 12/08/2040 | PEN | 1,957,000 | 449,982 | 0.92 |
| Peru Bonos De Tesoreria 6.15% 12/08/2032 | PEN | 5,990,000 | 1,574,263 | 3.20 |
| | | | 2,024,245 | 4.12 |

Romania

| | | | | |
|--|-----|---------|----------------|-------------|
| Romania Government Bond, Reg. S 5% 27/09/2026 | EUR | 58,000 | 63,748 | 0.13 |
| Romania Government Bond, Reg. S 6.625% 27/09/2029 | EUR | 185,000 | 210,076 | 0.43 |
| Romania Government Bond, Reg. S 1.75% 13/07/2030 | EUR | 673,000 | 561,752 | 1.14 |
| Romania Government Bond, Reg. S 2.124% 16/07/2031 | EUR | 103,000 | 85,479 | 0.17 |
| Romania Government Bond, Reg. S 2% 28/01/2032 | EUR | 17,000 | 13,642 | 0.03 |
| Romania Government Bond, Reg. S 2% 14/04/2033 | EUR | 9,000 | 6,952 | 0.02 |
| Romania Government Bond, Reg. S 3.75% 07/02/2034 | EUR | 357,000 | 315,634 | 0.64 |
| | | | 290,296 | 0.59 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Romania (continued)

| | | | | |
|--|-----|---------|------------------|-------------|
| Romania Government Bond, Reg. S 3.375% 28/01/2050 | EUR | 400,000 | 274,035 | 0.56 |
| | | | 1,531,318 | 3.12 |

Serbia

| | | | | |
|---|-----|-------------|------------------|-------------|
| Serbia Government Bond, Reg. S 1% 23/09/2028 | EUR | 300,000 | 253,762 | 0.52 |
| Serbia Government Bond, Reg. S 2.125% 01/12/2030 | USD | 250,000 | 192,616 | 0.39 |
| Serbia Government Bond, Reg. S 1.65% 03/03/2033 | EUR | 310,000 | 226,250 | 0.46 |
| Serbia Treasury 4.5% 11/01/2026 | RSD | 27,840,000 | 256,722 | 0.52 |
| Serbia Treasury 5.875% 08/02/2028 | RSD | 15,360,000 | 147,722 | 0.30 |
| Serbia Treasury 4.5% 20/08/2032 | RSD | 143,000,000 | 1,187,136 | 2.42 |
| | | | 2,264,208 | 4.61 |

Sri Lanka

| | | | | |
|---|-----|------------|------------------|-------------|
| Sri Lanka Government Bond 0% 11/08/2023 | LKR | 77,000,000 | 245,167 | 0.50 |
| Sri Lanka Government Bond 0% 08/12/2023 | LKR | 66,000,000 | 197,484 | 0.40 |
| Sri Lanka Government Bond, Reg. S 6.35% 28/06/2024 | USD | 377,000 | 172,045 | 0.35 |
| Sri Lanka Government Bond, Reg. S 6.75% 18/04/2028 | USD | 200,000 | 91,284 | 0.19 |
| Sri Lanka Government Bond, Reg. S 7.85% 14/03/2029 | USD | 400,000 | 182,523 | 0.37 |
| Sri Lanka Government Bond, Reg. S 7.55% 28/03/2030 | USD | 780,000 | 355,922 | 0.72 |
| Sri Lanka Government Bond, Reg. S 6.85% 03/11/2025 | USD | 800,000 | 376,841 | 0.77 |
| Sri Lanka Government Bond, Reg. S 6.2% 11/05/2027 | USD | 200,000 | 91,139 | 0.18 |
| | | | 1,712,405 | 3.48 |

Supranational

| | | | | |
|---|-----|---------------|----------------|-------------|
| International Finance Corp. 16% 21/02/2025 | UZS | 2,000,000,000 | 174,323 | 0.36 |
| | | | 174,323 | 0.36 |

Suriname

| | | | | |
|--|-----|-----------|------------------|-------------|
| Suriname Government Bond, Reg. S 9.25% 26/10/2026 | USD | 1,473,000 | 1,252,050 | 2.55 |
| Suriname Government International Bond, 144A 12.875% 30/12/2023 | USD | 200,000 | 170,000 | 0.35 |
| | | | 1,422,050 | 2.90 |

Ukraine

| | | | | |
|--|-----|---------|---------|------|
| Ukraine Government Bond, Reg. S 6.75% 20/06/2028 | EUR | 650,000 | 153,001 | 0.31 |
| Ukraine Government Bond, Reg. S 6.876% 21/05/2031 | USD | 600,000 | 137,295 | 0.28 |

Emerging Markets Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| United States of America | | | | |
| Mexican Udibonos 4% 03/11/2050 | MXN | 800,000 | 341,404 | 0.69 |
| | | | 341,404 | 0.69 |
| Uruguay | | | | |
| Banco Central Del Uruguay Bill 0% 03/07/2024 | UYU | 5,120,000 | 123,733 | 0.25 |
| Uruguay Government Inflation Linked Bond 3.875% 02/07/2040 | UYU | 18,785,669 | 665,260 | 1.36 |
| | | | 788,993 | 1.61 |
| Uzbekistan | | | | |
| Uzbekistan Government Bond, Reg. S 14.5% 25/11/2023 | UZS | 2,500,000,000 | 217,657 | 0.44 |
| | | | 217,657 | 0.44 |
| Venezuela, Bolivarian Republic of | | | | |
| Petroleos de Venezuela SA, Reg. S 6% 15/11/2026 [§] | USD | 6,490,000 | 225,528 | 0.46 |
| | | | 225,528 | 0.46 |
| Zambia | | | | |
| Zambia Government Bond 11% 25/01/2026 | ZMW | 3,390,000 | 150,076 | 0.30 |
| Zambia Government Bond 11% 28/06/2026 | ZMW | 500,000 | 21,214 | 0.04 |
| Zambia Government Bond 12% 28/06/2028 | ZMW | 500,000 | 18,229 | 0.04 |
| Zambia Government Bond 13% 25/01/2031 | ZMW | 490,000 | 15,782 | 0.03 |
| Zambia Government Bond 13% 27/12/2031 | ZMW | 295,000 | 8,940 | 0.02 |
| Zambia Government Bond 14% 24/04/2032 | ZMW | 630,000 | 19,623 | 0.04 |
| Zambia Government Bond, Reg. S 5.375% 20/09/2022 | USD | 200,000 | 106,221 | 0.22 |
| Zambia Government Bond, Reg. S 8.97% 30/07/2027 | USD | 200,000 | 116,115 | 0.24 |
| Zambia Government Bond, Reg. S 8.5% 14/04/2024 | USD | 218,000 | 127,984 | 0.26 |
| | | | 584,184 | 1.19 |
| Total Government Bonds | | | 30,713,878 | 62.52 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 43,584,632 | 88.72 |

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds | | | | |
| Russia | | | | |
| Alfa Bank AO, Reg. S, FRN 5.95% 15/04/2030* | USD | 350,000 | 0 | 0.00 |
| | | | 0 | 0.00 |
| Total Corporate Bonds | | | 0 | 0.00 |
| Total Other transferable securities and money market instruments | | | 0 | 0.00 |
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 2,450,086 | 2,450,086 | 4.99 |
| | | | 2,450,086 | 4.99 |
| Total Collective Investment Schemes - UCITS | | | 2,450,086 | 4.99 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 2,450,086 | 4.99 |
| Total Investments | | | 46,034,718 | 93.71 |
| Cash | | | 2,595,014 | 5.28 |
| Other Assets/(Liabilities) | | | 494,369 | 1.01 |
| Total Net Assets | | | 49,124,101 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.[§] Security is currently in default.

* Security is valued at its fair value under the direction of the Board of Directors.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Emerging Markets Fixed Income Opportunities Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Interest Rate Swap Contracts

| Nominal Amount | Ccy | Counterparty | Security Description | Maturity Date | Market Value USD | % of Net Assets |
|---|-----|---------------|---|---------------|------------------|-----------------|
| 110,000,000 | KRW | Goldman Sachs | Pay floating CD_KSDA 3 month Receive fixed 3.613% | 21/06/2028 | 637 | 0.00 |
| 9,000,000 | MXN | Goldman Sachs | Pay floating TIE 4 week Receive fixed 9.193% | 18/02/2028 | 15,964 | 0.03 |
| 20,000,000 | MXN | Goldman Sachs | Pay floating TIE 4 week Receive fixed 8.733% | 17/04/2028 | 16,983 | 0.04 |
| 21,000,000 | MXN | Goldman Sachs | Pay floating TIE 4 week Receive fixed 9.39% | 01/03/2028 | 47,980 | 0.10 |
| Total Market Value on Interest Rate Swap Contracts - Assets | | | | | 81,564 | 0.17 |
| 34,700,000 | ZAR | Goldman Sachs | Pay floating JIBAR 3 month Receive fixed 8.11% | 21/06/2028 | (45,547) | (0.09) |
| 34,700,000 | ZAR | Goldman Sachs | Pay floating JIBAR 3 month Receive fixed 8.16% | 13/03/2028 | (36,292) | (0.08) |
| 2,850,000,000 | KRW | Goldman Sachs | Pay floating CD_KSDA 3 month Receive fixed 3.315% | 21/06/2033 | (11,528) | (0.03) |
| 6,507,399 | CZK | Goldman Sachs | Pay floating PRIBOR 6 month Receive fixed 3.962% | 20/09/2033 | (1,617) | 0.00 |
| 4,328,401 | CZK | Goldman Sachs | Pay floating PRIBOR 6 month Receive fixed 3.955% | 20/09/2033 | (1,196) | 0.00 |
| 2,164,200 | CZK | Goldman Sachs | Pay floating PRIBOR 6 month Receive fixed 3.941% | 20/09/2033 | (714) | 0.00 |
| Total Market Value on Interest Rate Swap Contracts - Liabilities | | | | | (96,894) | (0.20) |
| Net Market Value on Interest Rate Swap Contracts - Liabilities | | | | | (15,330) | (0.03) |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|---------------|---------------|--------------------|----------------------------|-----------------|
| USD | 8,699 | EUR | 7,965 | 03/07/2023 | J.P. Morgan | 1 | 0.00 |
| EUR | 76 | USD | 82 | 05/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 655,269 | USD | 708,345 | 07/07/2023 | HSBC | 7,310 | 0.02 |
| EUR | 513,013 | USD | 549,066 | 07/07/2023 | Standard Chartered | 11,224 | 0.02 |
| USD | 670,166 | EUR | 612,289 | 07/07/2023 | Citibank | 1,451 | 0.00 |
| USD | 96,295 | EUR | 87,790 | 07/07/2023 | HSBC | 414 | 0.00 |
| IDR | 6,892,000,000 | USD | 440,181 | 11/07/2023 | UBS | 17,835 | 0.04 |
| IDR | 9,889,000,000 | USD | 646,930 | 25/07/2023 | HSBC | 10,056 | 0.02 |
| USD | 333,260 | IDR | 4,992,800,000 | 25/07/2023 | BNP Paribas | 1,558 | 0.00 |
| USD | 589,158 | IDR | 8,858,038,000 | 25/07/2023 | HSBC | 666 | 0.00 |
| USD | 151,361 | IDR | 2,230,000,000 | 04/08/2023 | HSBC | 3,240 | 0.01 |
| USD | 1,506,466 | ZAR | 27,658,716 | 18/09/2023 | UBS | 50,149 | 0.11 |
| COP | 2,046,000,000 | USD | 458,967 | 20/09/2023 | Barclays | 20,354 | 0.04 |
| CZK | 10,200,000 | USD | 461,626 | 20/09/2023 | Citibank | 5,775 | 0.01 |
| EUR | 628,393 | HUF | 238,381,045 | 20/09/2023 | UBS | 3,750 | 0.01 |
| HUF | 79,750,000 | EUR | 208,213 | 20/09/2023 | Goldman Sachs | 955 | 0.00 |
| MXN | 1,055,731 | USD | 60,884 | 20/09/2023 | State Street | 12 | 0.00 |
| USD | 346,513 | CLP | 280,000,000 | 20/09/2023 | J.P. Morgan | 339 | 0.00 |
| USD | 964,196 | MYR | 4,430,000 | 20/09/2023 | Barclays | 10,646 | 0.02 |
| USD | 463,150 | ZAR | 8,700,000 | 20/09/2023 | Barclays | 5,161 | 0.01 |
| USD | 463,811 | ZAR | 8,731,250 | 20/09/2023 | Citibank | 4,178 | 0.01 |
| USD | 461,918 | ZAR | 8,700,000 | 20/09/2023 | HSBC | 3,930 | 0.01 |
| UZS | 4,358,682,635 | USD | 347,305 | 24/10/2023 | J.P. Morgan | 25,501 | 0.05 |
| UZS | 1,441,317,365 | USD | 116,048 | 07/11/2023 | J.P. Morgan | 6,981 | 0.02 |
| HUF | 93,838,514 | EUR | 219,865 | 30/01/2024 | Barclays | 21,084 | 0.04 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | 212,570 | 0.44 | |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|---------------|---------------|--------------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| USD | 261,557 | EUR | 239,182 | 03/07/2023 | J.P. Morgan | 371 | 0.00 |
| EUR | 5,370 | USD | 5,838 | 05/07/2023 | J.P. Morgan | 27 | 0.00 |
| EUR | 30,661 | USD | 33,373 | 31/07/2023 | J.P. Morgan | 158 | 0.00 |
| USD | 354,905 | EUR | 323,933 | 31/07/2023 | J.P. Morgan | 658 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 1,214 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 213,784 | 0.44 |
| EUR | 11,959 | USD | 13,062 | 03/07/2023 | J.P. Morgan | (2) | 0.00 |
| USD | 121,608 | EUR | 111,675 | 07/07/2023 | Citibank | (358) | 0.00 |
| USD | 1,423,803 | EUR | 1,322,733 | 07/07/2023 | HSBC | (20,826) | (0.04) |
| USD | 6,318,303 | EUR | 5,908,527 | 07/07/2023 | UBS | (134,723) | (0.28) |
| USD | 452,083 | IDR | 6,892,000,000 | 11/07/2023 | Goldman Sachs | (5,934) | (0.01) |
| IDR | 3,000,000,000 | USD | 201,491 | 25/07/2023 | Goldman Sachs | (2,183) | (0.01) |
| IDR | 850,000,000 | USD | 57,039 | 25/07/2023 | UBS | (568) | 0.00 |
| USD | 492,765 | IDR | 7,485,103,200 | 25/07/2023 | Goldman Sachs | (4,515) | (0.01) |
| USD | 587,129 | IDR | 8,974,880,000 | 25/07/2023 | HSBC | (9,126) | (0.02) |
| ZAR | 52,309,055 | USD | 2,848,136 | 18/09/2023 | Standard Chartered | (93,902) | (0.19) |
| CLP | 280,000,000 | USD | 346,513 | 20/09/2023 | J.P. Morgan | (339) | 0.00 |
| HUF | 84,000,000 | EUR | 221,095 | 20/09/2023 | BNP Paribas | (952) | 0.00 |
| HUF | 173,589,840 | EUR | 457,598 | 20/09/2023 | UBS | (2,731) | (0.01) |
| KRW | 150,000,000 | USD | 115,578 | 20/09/2023 | Barclays | (1,258) | 0.00 |
| KRW | 150,000,000 | USD | 115,600 | 20/09/2023 | BNP Paribas | (1,279) | 0.00 |
| KRW | 2,225,800,000 | USD | 1,754,201 | 20/09/2023 | HSBC | (57,836) | (0.12) |
| MYR | 2,000,000 | USD | 436,181 | 20/09/2023 | Barclays | (5,685) | (0.01) |
| MYR | 1,260,000 | USD | 274,758 | 20/09/2023 | Goldman Sachs | (3,546) | (0.01) |
| MYR | 1,170,000 | USD | 255,431 | 20/09/2023 | State Street | (3,590) | (0.01) |
| USD | 92,606 | COP | 397,000,000 | 20/09/2023 | BNP Paribas | (400) | 0.00 |
| USD | 383,181 | COP | 1,649,000,000 | 20/09/2023 | Standard Chartered | (3,134) | (0.01) |
| USD | 151,686 | INR | 12,500,000 | 20/09/2023 | Standard Chartered | (281) | 0.00 |
| USD | 1,010,301 | MXN | 17,886,572 | 20/09/2023 | Goldman Sachs | (21,429) | (0.04) |
| USD | 1,570,135 | MXN | 27,700,000 | 20/09/2023 | Standard Chartered | (27,652) | (0.06) |
| USD | 902,451 | MXN | 16,000,000 | 20/09/2023 | State Street | (20,458) | (0.04) |
| USD | 815,661 | PEN | 3,000,000 | 20/09/2023 | Barclays | (4,972) | (0.01) |
| USD | 271,961 | PEN | 1,000,000 | 20/09/2023 | Goldman Sachs | (1,583) | 0.00 |
| USD | 721,856 | PEN | 2,655,346 | 20/09/2023 | Standard Chartered | (4,499) | (0.01) |
| USD | 306,407 | PEN | 1,123,195 | 20/09/2023 | State Street | (837) | 0.00 |
| USD | 502,608 | UYU | 19,570,000 | 20/09/2023 | Citigroup | (14,819) | (0.03) |
| ZAR | 2,600,000 | USD | 138,413 | 20/09/2023 | Barclays | (1,543) | 0.00 |
| ZAR | 2,618,908 | USD | 139,119 | 20/09/2023 | Citibank | (1,253) | 0.00 |
| ZAR | 2,600,000 | USD | 138,045 | 20/09/2023 | HSBC | (1,174) | 0.00 |
| NGN | 10,380,095 | USD | 12,212 | 20/06/2024 | J.P. Morgan | (386) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (453,773) | (0.92) |
| EUR Hedged Share Class | | | | | | | |
| EUR | 255,584 | USD | 279,494 | 03/07/2023 | J.P. Morgan | (396) | 0.00 |
| USD | 33,330 | EUR | 30,661 | 05/07/2023 | J.P. Morgan | (153) | 0.00 |
| EUR | 26,442,488 | USD | 29,025,153 | 31/07/2023 | J.P. Morgan | (108,104) | (0.23) |
| USD | 5,845 | EUR | 5,370 | 31/07/2023 | J.P. Morgan | (28) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (108,681) | (0.23) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (562,454) | (1.15) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (348,670) | (0.71) |

Emerging Markets Fixed Income Opportunities Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure USD | Unrealised Gain/(Loss) | % of Net USD Assets |
|---|------------------------|----------|---------------------------|---------------------------|---------------------------|
| Euro-Bobl, 07/09/2023 | (17) | EUR | (2,144,885) | 24,766 | 0.05 |
| Euro-Bund, 07/09/2023 | (15) | EUR | (2,183,782) | 16,544 | 0.03 |
| Euro-Schatz, 07/09/2023 | (4) | EUR | (457,788) | 1,944 | 0.00 |
| US 2 Year Note, 29/09/2023 | (27) | USD | (5,489,437) | 71,719 | 0.15 |
| US 5 Year Note, 29/09/2023 | (72) | USD | (7,705,688) | 144,469 | 0.29 |
| US 10 Year Note, 20/09/2023 | (27) | USD | (3,026,531) | 48,578 | 0.10 |
| US 10 Year Ultra Bond, 20/09/2023 | (11) | USD | (1,299,375) | 17,734 | 0.04 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 325,754 | 0.66 |
| Euro-Buxl 30 Year Bond, 07/09/2023 | (1) | EUR | (151,024) | (2,621) | (0.01) |
| US Long Bond, 20/09/2023 | 1 | USD | 126,250 | (617) | 0.00 |
| US Ultra Bond, 20/09/2023 | (2) | USD | (270,312) | (1,031) | 0.00 |
| Total Unrealised Loss on Financial Futures Contracts | | | | (4,269) | (0.01) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 321,485 | 0.65 |

Collateral received and paid by the Fund in respect of financial
derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|-------------------------|----------|-----------------|----------------|
| Emerging Markets Fixed Income Opportunities Fund | | | | |
| Cash | Barclays | USD | 10,000 | - |
| Cash | Standard Chartered Bank | USD | - | 260,000 |
| Cash | Goldman Sachs | USD | - | 347,554 |
| | | | 10,000 | 607,554 |

Euro Bond Fund

INVESTMENT AIM

To provide an attractive rate of relative return, measured in Euro, through investment primarily in Euro denominated Fixed Income Securities whether issued by corporations, governments or government guaranteed issuers.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds

Australia

| | | | | |
|---|-----|-----------|------------------|-------------|
| Australia & New Zealand Banking Group Ltd., Reg. S, FRN 5.101% 03/02/2033 | EUR | 800,000 | 784,832 | 0.22 |
| National Australia Bank Ltd., Reg. S 0.75% 30/01/2026 | EUR | 2,000,000 | 1,846,437 | 0.50 |
| Optus Finance Pty. Ltd., Reg. S 1% 20/06/2029 | EUR | 2,500,000 | 2,052,008 | 0.56 |
| Scentre Group Trust 1, REIT, Reg. S 1.45% 28/03/2029 | EUR | 2,000,000 | 1,655,184 | 0.45 |
| Scentre Group Trust 1, REIT, Reg. S 2.25% 16/07/2024 | EUR | 200,000 | 194,360 | 0.05 |
| Transurban Finance Co. Pty. Ltd., Reg. S 4.225% 26/04/2033 | EUR | 375,000 | 378,252 | 0.10 |
| Westpac Banking Corp., Reg. S 0.375% 02/04/2026 | EUR | 2,000,000 | 1,819,193 | 0.50 |
| | | | 8,730,266 | 2.38 |

Belgium

| | | | | |
|---|-----|-----------|------------------|-------------|
| Anheuser-Busch InBev SA/NV, Reg. S 2.75% 17/03/2036 | EUR | 1,000,000 | 898,703 | 0.25 |
| Euroclear Investments SA, Reg. S, FRN 2.625% 11/04/2048 | EUR | 1,000,000 | 903,432 | 0.25 |
| FLUVIUS System Operator CVBA, Reg. S 0.625% 24/11/2031 | EUR | 800,000 | 622,145 | 0.17 |
| ING Belgium SA, Reg. S 1.5% 19/05/2029 | EUR | 3,500,000 | 3,153,789 | 0.86 |
| KBC Group NV, Reg. S, FRN 0.75% 21/01/2028 | EUR | 900,000 | 787,009 | 0.21 |
| | | | 6,365,078 | 1.74 |

Canada

| | | | | |
|---|-----|-----------|------------------|-------------|
| Canadian Imperial Bank of Commerce, Reg. S 0.04% 09/07/2027 | EUR | 2,550,000 | 2,203,575 | 0.60 |
| HSBC Bank Canada, Reg. S 0.01% 14/09/2026 | EUR | 1,050,000 | 932,179 | 0.25 |
| Royal Bank of Canada, Reg. S 0.625% 10/09/2025 | EUR | 4,000,000 | 3,729,127 | 1.02 |
| | | | 6,864,881 | 1.87 |

China

| | | | | |
|---|-----|-----------|------------------|-------------|
| China Construction Bank Europe SA, Reg. S 0% 28/06/2024 | EUR | 625,000 | 597,040 | 0.16 |
| CNAC HK Finbridge Co. Ltd., Reg. S 1.125% 22/09/2024 | EUR | 2,000,000 | 1,902,917 | 0.52 |
| State Grid Europe Development 2014 plc, Reg. S 2.45% 26/01/2027 | EUR | 375,000 | 350,832 | 0.10 |
| State Grid Overseas Investment BVI Ltd., Reg. S 0.797% 05/08/2026 | EUR | 1,500,000 | 1,361,011 | 0.37 |
| | | | 4,211,800 | 1.15 |

Denmark

| | | | | |
|--|-----|-----------|------------------|-------------|
| Danske Bank A/S, Reg. S, FRN 1.375% 12/02/2030 | EUR | 2,650,000 | 2,454,307 | 0.67 |
| | | | 2,454,307 | 0.67 |

Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| France | | | | |
| AXA Home Loan SFH SA, Reg. S 0.01% 16/10/2029 | EUR | 2,900,000 | 2,356,004 | 0.64 |
| AXA SA, Reg. S, FRN 3.25% 28/05/2049 | EUR | 2,100,000 | 1,879,731 | 0.51 |
| AXA SA, Reg. S, FRN 5.125% 04/07/2043 | EUR | 1,000,000 | 999,819 | 0.27 |
| Banque Federative du Credit Mutuel SA, Reg. S 4% 21/11/2029 | EUR | 1,600,000 | 1,592,600 | 0.43 |
| BNP Paribas SA, Reg. S, FRN 0.5% 30/05/2028 | EUR | 900,000 | 772,421 | 0.21 |
| BNP Paribas SA, Reg. S, FRN 2.75% 25/07/2028 | EUR | 500,000 | 464,891 | 0.13 |
| BNP Paribas SA, Reg. S, FRN 0.875% 11/07/2030 | EUR | 600,000 | 484,177 | 0.13 |
| BNP Paribas SA, Reg. S, FRN 3.875% 10/01/2031 | EUR | 1,500,000 | 1,475,793 | 0.40 |
| BPCE SA, Reg. S 1% 14/01/2032 | EUR | 600,000 | 464,564 | 0.13 |
| BPCE SA, Reg. S 2.375% 26/04/2032 | EUR | 600,000 | 523,039 | 0.14 |
| BPCE SA, Reg. S 4.5% 13/01/2033 | EUR | 300,000 | 300,434 | 0.08 |
| BPCE SA, Reg. S, FRN 1.5% 13/01/2042 | EUR | 400,000 | 337,048 | 0.09 |
| Cie de Financement Foncier SA, Reg. S 0.875% 11/09/2028 | EUR | 3,000,000 | 2,637,861 | 0.72 |
| Cie de Financement Foncier SA, Reg. S 0.01% 16/04/2029 | EUR | 3,000,000 | 2,475,074 | 0.68 |
| Credit Agricole SA, Reg. S 3.875% 20/04/2031 | EUR | 1,500,000 | 1,478,930 | 0.40 |
| Credit Agricole SA, Reg. S 3.875% 28/11/2034 | EUR | 400,000 | 395,609 | 0.11 |
| Engie SA, Reg. S 4.25% 11/01/2043 | EUR | 400,000 | 401,139 | 0.11 |
| Nerval SAS, Reg. S 2.875% 14/04/2032 | EUR | 300,000 | 247,746 | 0.07 |
| SCOR SE, Reg. S, FRN 3% 08/06/2046 | EUR | 2,000,000 | 1,878,778 | 0.51 |
| TotalEnergies SE, Reg. S, FRN 2% Perpetual | EUR | 750,000 | 577,452 | 0.16 |
| TotalEnergies SE, Reg. S, FRN 3.25% Perpetual | EUR | 550,000 | 406,111 | 0.11 |
| TotalEnergies SE, Reg. S, FRN 3.369% Perpetual | EUR | 2,000,000 | 1,883,865 | 0.51 |
| Unibail-Rodamco-Westfield SE, REIT, Reg. S 1.375% 04/12/2031 | EUR | 1,200,000 | 900,037 | 0.25 |
| | | | 24,933,123 | 6.79 |
| Germany | | | | |
| BASF SE, Reg. S 3.75% 29/06/2032 | EUR | 500,000 | 495,512 | 0.14 |
| BASF SE, Reg. S 4.5% 08/03/2035 | EUR | 100,000 | 103,207 | 0.03 |
| Commerzbank AG 0.01% 11/03/2030 | EUR | 4,550,000 | 3,680,487 | 1.00 |
| Deutsche Bahn Finance GMBH, Reg. S 1.375% 28/03/2031 | EUR | 2,700,000 | 2,329,047 | 0.63 |
| E.ON SE, Reg. S 3.875% 12/01/2035 | EUR | 275,000 | 272,632 | 0.07 |
| Vonovia SE, Reg. S 0.375% 16/06/2027 | EUR | 400,000 | 332,311 | 0.09 |
| Vonovia SE, Reg. S 0.25% 01/09/2028 | EUR | 500,000 | 388,620 | 0.11 |
| Vonovia SE, Reg. S 1% 16/06/2033 | EUR | 1,200,000 | 814,737 | 0.22 |
| | | | 8,416,553 | 2.29 |
| Hong Kong | | | | |
| AIA Group Ltd., Reg. S, FRN 0.88% 09/09/2033 | EUR | 650,000 | 515,056 | 0.14 |
| Cheung Kong Infrastructure Finance BVI Ltd., Reg. S 1% 12/12/2024 | EUR | 2,000,000 | 1,884,242 | 0.51 |
| | | | 2,399,298 | 0.65 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Ireland | | | | |
| DAA Finance plc, Reg. S 1.601% 05/11/2032 | EUR | 850,000 | 684,535 | 0.19 |
| GAS Networks Ireland, Reg. S 0.125% 04/12/2024 | EUR | 650,000 | 614,991 | 0.17 |
| GAS Networks Ireland, Reg. S 1.375% 05/12/2026 | EUR | 800,000 | 736,205 | 0.20 |
| | | | 2,035,731 | 0.56 |
| Italy | | | | |
| Enel Finance International NV, Reg. S 0.375% 28/05/2029 | EUR | 450,000 | 366,528 | 0.10 |
| | | | 366,528 | 0.10 |
| Japan | | | | |
| East Japan Railway Co., Reg. S 1.104% 15/09/2039 | EUR | 750,000 | 517,069 | 0.14 |
| East Japan Railway Co., Reg. S 4.11% 22/02/2043 | EUR | 440,000 | 442,567 | 0.12 |
| Sumitomo Mitsui Financial Group, Inc., Reg. S 0.632% 23/10/2029 | EUR | 1,000,000 | 802,508 | 0.22 |
| Sumitomo Mitsui Financial Group, Inc., Reg. S 4.492% 12/06/2030 | EUR | 600,000 | 603,959 | 0.16 |
| Sumitomo Mitsui Trust Bank Ltd., Reg. S 0.277% 25/10/2028 | EUR | 5,000,000 | 4,165,030 | 1.14 |
| | | | 6,531,133 | 1.78 |
| Luxembourg | | | | |
| AXA Logistics Europe Master SCA, Reg. S 0.375% 15/11/2026 | EUR | 300,000 | 258,061 | 0.07 |
| | | | 258,061 | 0.07 |
| Netherlands | | | | |
| ABN AMRO Bank NV, Reg. S 4.375% 20/10/2028 | EUR | 300,000 | 297,428 | 0.08 |
| Achmea Bank NV, Reg. S 0.5% 20/02/2026 | EUR | 3,200,000 | 2,935,616 | 0.80 |
| Alliander NV, Reg. S 2.625% 09/09/2027 | EUR | 330,000 | 318,185 | 0.09 |
| Alliander NV, Reg. S, FRN 1.625% Perpetual | EUR | 2,000,000 | 1,845,820 | 0.50 |
| ING Groep NV, Reg. S, FRN 1.625% 26/09/2029 | EUR | 2,500,000 | 2,364,395 | 0.65 |
| ING Groep NV, Reg. S, FRN 1.75% 16/02/2031 | EUR | 700,000 | 594,629 | 0.16 |
| Stedin Holding NV, Reg. S 1.375% 19/09/2028 | EUR | 1,000,000 | 895,040 | 0.24 |
| | | | 9,251,113 | 2.52 |
| New Zealand | | | | |
| ASB Finance Ltd., Reg. S 0.75% 09/10/2025 | EUR | 4,450,000 | 4,137,888 | 1.13 |
| Bank of New Zealand, Reg. S 0.01% 15/06/2028 | EUR | 2,450,000 | 2,040,644 | 0.55 |
| BNZ International Funding Ltd., Reg. S 0.625% 03/07/2025 | EUR | 2,000,000 | 1,868,935 | 0.51 |
| | | | 8,047,467 | 2.19 |

Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Norway

| | | | | |
|--------------------------------------|-----|-----------|------------------|-------------|
| SR-Boligkreditt A/S 0.01% 08/10/2026 | EUR | 4,000,000 | 3,558,877 | 0.97 |
| | | | 3,558,877 | 0.97 |

Poland

| | | | | |
|---|-----|---------|----------------|-------------|
| PKO Bank Hipoteczny SA, Reg. S 0.75% 27/08/2024 | EUR | 700,000 | 672,268 | 0.18 |
| | | | 672,268 | 0.18 |

Singapore

| | | | | |
|--|-----|-----------|------------------|-------------|
| Temasek Financial I Ltd., Reg. S 3.5% 15/02/2033 | EUR | 1,550,000 | 1,535,632 | 0.42 |
| Temasek Financial I Ltd., Reg. S 1.5% 01/03/2028 | EUR | 2,000,000 | 1,818,124 | 0.49 |
| United Overseas Bank Ltd., Reg. S 0.01% 01/12/2027 | EUR | 3,000,000 | 2,563,923 | 0.70 |
| | | | 5,917,679 | 1.61 |

South Korea

| | | | | |
|------------------------------------|-----|-----------|------------------|-------------|
| Hana Bank, Reg. S 0.01% 26/01/2026 | EUR | 1,150,000 | 1,036,730 | 0.28 |
| | | | 1,036,730 | 0.28 |

Spain

| | | | | |
|--|-----|-----------|------------------|-------------|
| Banco Santander SA, Reg. S 3.875% 16/01/2028 | EUR | 700,000 | 687,766 | 0.19 |
| CaixaBank SA, Reg. S 1.25% 11/01/2027 | EUR | 4,000,000 | 3,667,188 | 1.00 |
| Liberbank SA, Reg. S 0.25% 25/09/2029 | EUR | 2,400,000 | 1,946,362 | 0.53 |
| | | | 6,301,316 | 1.72 |

Sweden

| | | | | |
|---------------------------------------|-----|---------|----------------|-------------|
| Electrolux AB, Reg. S 2.5% 18/05/2030 | EUR | 850,000 | 760,460 | 0.21 |
| | | | 760,460 | 0.21 |

Switzerland

| | | | | |
|---|-----|-----------|------------------|-------------|
| Credit Suisse AG, Reg. S 0.25% 05/01/2026 | EUR | 1,300,000 | 1,161,581 | 0.32 |
| Credit Suisse AG, Reg. S 0.25% 01/09/2028 | EUR | 550,000 | 441,133 | 0.12 |
| Raiffeisen Schweiz Genossenschaft 4.84% 03/11/2028 | EUR | 500,000 | 500,174 | 0.14 |
| UBS Group AG, Reg. S, FRN 0.25% 03/11/2026 | EUR | 1,200,000 | 1,069,427 | 0.29 |
| UBS Group AG, Reg. S, FRN 4.375% 11/01/2031 | EUR | 325,000 | 315,843 | 0.09 |
| UBS Group AG, Reg. S, FRN 2.875% 02/04/2032 | EUR | 700,000 | 609,415 | 0.16 |
| Zurich Insurance Co. Ltd., Reg. S, FRN 4.25% 02/10/2043 | EUR | 304,000 | 303,126 | 0.08 |
| | | | 4,400,699 | 1.20 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United Arab Emirates

| | | | | |
|--|-----|-----------|------------------|-------------|
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.375% 17/05/2028 | EUR | 150,000 | 128,070 | 0.03 |
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.875% 17/05/2033 | EUR | 350,000 | 263,519 | 0.07 |
| First Abu Dhabi Bank PJSC, Reg. S 0.125% 16/02/2026 | EUR | 800,000 | 719,758 | 0.20 |
| MDGH GMTN RSC Ltd., Reg. S 0.375% 10/03/2027 | EUR | 2,150,000 | 1,897,233 | 0.52 |
| | | | 3,008,580 | 0.82 |

United Kingdom

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Barclays plc, Reg. S, FRN 0.877% 28/01/2028 | EUR | 400,000 | 346,970 | 0.09 |
| Barclays plc, Reg. S, FRN 0.577% 09/08/2029 | EUR | 650,000 | 520,229 | 0.14 |
| Barclays plc, Reg. S, FRN 1.106% 12/05/2032 | EUR | 600,000 | 447,466 | 0.12 |
| BP Capital Markets BV, Reg. S 4.323% 12/05/2035 | EUR | 425,000 | 423,197 | 0.12 |
| BP Capital Markets plc, Reg. S, FRN 3.25% Perpetual | EUR | 1,300,000 | 1,201,625 | 0.33 |
| BP Capital Markets plc, Reg. S, FRN 3.625% Perpetual | EUR | 1,100,000 | 959,544 | 0.26 |
| Cadent Finance plc, Reg. S 4.25% 05/07/2029 | EUR | 325,000 | 323,905 | 0.09 |
| CK Hutchison Europe Finance 21 Ltd., Reg. S 0.75% 02/11/2029 | EUR | 800,000 | 643,984 | 0.18 |
| CK Hutchison Group Telecom Finance SA, Reg. S 1.5% 17/10/2031 | EUR | 550,000 | 434,933 | 0.12 |
| Clydesdale Bank plc, Reg. S 2.5% 22/06/2027 | EUR | 2,475,000 | 2,351,850 | 0.64 |
| Heathrow Funding Ltd., Reg. S 1.5% 12/10/2027 | EUR | 650,000 | 611,263 | 0.17 |
| HSBC Holdings plc, Reg. S, FRN 0.641% 24/09/2029 | EUR | 575,000 | 470,748 | 0.13 |
| Lloyds Banking Group plc, Reg. S, FRN 1.75% 07/09/2028 | EUR | 2,250,000 | 2,233,611 | 0.61 |
| Lloyds Banking Group plc, Reg. S, FRN 4.5% 18/03/2030 | EUR | 1,110,000 | 1,082,294 | 0.29 |
| Nationwide Building Society, Reg. S 3.25% 05/09/2029 | EUR | 250,000 | 235,722 | 0.06 |
| Yorkshire Building Society, Reg. S 0.5% 01/07/2028 | EUR | 575,000 | 474,921 | 0.13 |
| | | | 12,762,262 | 3.48 |

United States of America

| | | | | |
|---|-----|-----------|-----------|------|
| AT&T, Inc. 1.6% 19/05/2028 | EUR | 1,400,000 | 1,253,240 | 0.34 |
| Bank of America Corp., Reg. S, FRN 2.824% 27/04/2033 | EUR | 1,725,000 | 1,530,992 | 0.42 |
| Citigroup, Inc., Reg. S, FRN 4.112% 22/09/2033 | EUR | 675,000 | 660,465 | 0.18 |
| Coca-Cola Co. (The) 1% 09/03/2041 | EUR | 500,000 | 327,276 | 0.09 |
| Eli Lilly & Co. 1.7% 01/11/2049 | EUR | 520,000 | 359,401 | 0.10 |
| Goldman Sachs Group, Inc. (The), Reg. S 1.25% 07/02/2029 | EUR | 540,000 | 457,621 | 0.12 |
| Goldman Sachs Group, Inc. (The), Reg. S 0.875% 09/05/2029 | EUR | 650,000 | 534,491 | 0.15 |
| Goldman Sachs Group, Inc. (The), Reg. S 0.75% 23/03/2032 | EUR | 1,150,000 | 858,345 | 0.23 |

Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|-----------|--------------------|--------------|
| JPMorgan Chase & Co., Reg. S, FRN 1.963% 23/03/2030 | EUR | 900,000 | 793,474 | 0.22 |
| JPMorgan Chase & Co., Reg. S, FRN 0.597% 17/02/2033 | EUR | 1,250,000 | 930,056 | 0.25 |
| Medtronic Global Holdings SCA 1.625% 15/10/2050 | EUR | 600,000 | 362,454 | 0.10 |
| Prologis Euro Finance LLC, REIT 1% 08/02/2029 | EUR | 950,000 | 789,566 | 0.21 |
| Simon International Finance SCA, REIT, Reg. S 1.125% 19/03/2033 | EUR | 300,000 | 214,737 | 0.06 |
| Thermo Fisher Scientific, Inc. 1.875% 01/10/2049 | EUR | 1,150,000 | 738,404 | 0.20 |
| Verizon Communications, Inc. 4.25% 31/10/2030 | EUR | 400,000 | 404,276 | 0.11 |
| | | | 10,214,798 | 2.78 |
| Total Corporate Bonds | | | 139,499,008 | 38.01 |

Government Bonds

Australia

| | | | | |
|--|-----|---------|----------------|-------------|
| NBN Co. Ltd., Reg. S 4.375% 15/03/2033 | EUR | 460,000 | 468,892 | 0.13 |
| | | | 468,892 | 0.13 |

Austria

| | | | | |
|---|-----|-----------|------------------|-------------|
| Austria Government Bond, Reg. S, 144A 2.9% 20/02/2033 | EUR | 2,570,000 | 2,533,416 | 0.69 |
| | | | 2,533,416 | 0.69 |

Belgium

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Belgium Government Bond, Reg. S, 144A 1.45% 22/06/2037 | EUR | 1,170,000 | 938,050 | 0.26 |
| Belgium Government Bond, Reg. S, 144A 2.75% 22/04/2039 | EUR | 3,870,000 | 3,596,364 | 0.98 |
| Belgium Government Bond, Reg. S, 144A 3.3% 22/06/2054 | EUR | 5,864,000 | 5,689,796 | 1.55 |
| | | | 10,224,210 | 2.79 |

Canada

| | | | | |
|---|-----|-----------|------------------|-------------|
| CPPIB Capital, Inc., Reg. S 0.25% 06/04/2027 | EUR | 2,000,000 | 1,770,276 | 0.48 |
| CPPIB Capital, Inc., Reg. S 0.75% 15/07/2049 | EUR | 1,000,000 | 560,379 | 0.16 |
| Ontario Teachers' Finance Trust, Reg. S 0.9% 20/05/2041 | EUR | 3,000,000 | 1,954,036 | 0.53 |
| Province of Quebec Canada, Reg. S 0.25% 05/05/2031 | EUR | 3,500,000 | 2,755,996 | 0.75 |
| | | | 7,040,687 | 1.92 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Government Bonds (continued)

Chile

| | | | | |
|--|-----|-----------|------------------|-------------|
| Bonos de la Tesoreria de la Republica en pesos 1.3% 26/07/2036 | EUR | 2,225,000 | 1,610,099 | 0.44 |
| | | | 1,610,099 | 0.44 |

China

| | | | | |
|--|-----|-----------|------------------|-------------|
| China Government Bond, Reg. S 0.25% 25/11/2030 | EUR | 4,140,000 | 3,292,542 | 0.90 |
| | | | 3,292,542 | 0.90 |

Estonia

| | | | | |
|---|-----|-----------|------------------|-------------|
| Estonia Government Bond, Reg. S 4% 12/10/2032 | EUR | 1,867,000 | 1,922,543 | 0.52 |
| | | | 1,922,543 | 0.52 |

Finland

| | | | | |
|--|-----|-----------|------------------|-------------|
| Finland Government Bond, Reg. S, 144A 3% 15/09/2033 | EUR | 4,730,000 | 4,714,462 | 1.28 |
| Finland Government Bond, Reg. S, 144A 0.25% 15/09/2040 | EUR | 6,850,000 | 4,256,567 | 1.16 |
| | | | 8,971,029 | 2.44 |

France

| | | | | |
|---|-----|------------|-------------------|--------------|
| Aeroports de Paris, Reg. S 2.75% 02/04/2030 | EUR | 3,100,000 | 2,900,814 | 0.79 |
| Aeroports de Paris, Reg. S 1.5% 02/07/2032 | EUR | 1,200,000 | 983,357 | 0.27 |
| Agence Francaise de Developpement EPIC, Reg. S 0.125% 29/09/2031 | EUR | 1,400,000 | 1,082,367 | 0.29 |
| Agence Francaise de Developpement EPIC, Reg. S 0.5% 31/05/2035 | EUR | 2,700,000 | 1,942,094 | 0.53 |
| Caisse d'Amortissement de la Dette Sociale, Reg. S 2.875% 25/05/2027 | EUR | 2,100,000 | 2,067,089 | 0.56 |
| Caisse d'Amortissement de la Dette Sociale, Reg. S 1.75% 25/11/2027 | EUR | 1,700,000 | 1,598,135 | 0.44 |
| France Government Bond OAT, Reg. S, 144A 0.5% 25/06/2044 | EUR | 1,375,000 | 806,888 | 0.22 |
| France Government Bond OAT, Reg. S, 144A 0.75% 25/05/2053 | EUR | 3,075,000 | 1,617,970 | 0.44 |
| France Government Bond OAT, Reg. S, 144A 3% 25/05/2054 | EUR | 5,010,000 | 4,690,880 | 1.28 |
| France Government Bond OAT, Reg. S, 144A 0.5% 25/05/2072 | EUR | 3,000,000 | 1,160,850 | 0.32 |
| France Government Bond OAT, Reg. S 0.75% 25/05/2052 | EUR | 5,800,000 | 3,125,997 | 0.85 |
| France Government Inflation Linked Bond OAT, Reg. S, 144A 0.1% 01/03/2026 | EUR | 12,220,000 | 13,984,267 | 3.81 |
| Ile-de-France Mobilites, Reg. S 0.4% 28/05/2031 | EUR | 2,400,000 | 1,931,210 | 0.53 |
| Societe Du Grand Paris EPIC, Reg. S 0% 25/11/2030 | EUR | 5,000,000 | 3,934,702 | 1.07 |
| Societe Du Grand Paris EPIC, Reg. S 1% 18/02/2070 | EUR | 2,000,000 | 819,032 | 0.22 |
| | | | 42,645,652 | 11.62 |

Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Germany

| | | | | |
|---|-----|-----------|-------------------|-------------|
| GEWOBAG Wohnungsbau-AG Berlin, Reg. S 0.125% 24/06/2027 | EUR | 400,000 | 335,780 | 0.09 |
| HOWOGE Wohnungsbaugesellschaft mbH, Reg. S 0.625% 01/11/2028 | EUR | 300,000 | 245,443 | 0.07 |
| Investitionsbank Schleswig-Holstein, Reg. S 0.01% 17/10/2029 | EUR | 3,000,000 | 2,468,202 | 0.67 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 2% 15/11/2029 | EUR | 2,525,000 | 2,377,318 | 0.65 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0% 17/09/2030 | EUR | 4,480,000 | 3,615,158 | 0.98 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 1.375% 07/06/2032 | EUR | 2,200,000 | 1,928,766 | 0.53 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 1.125% 15/09/2032 | EUR | 2,750,000 | 2,348,287 | 0.64 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0.375% 20/05/2036 | EUR | 3,400,000 | 2,430,303 | 0.66 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0.875% 04/07/2039 | EUR | 1,950,000 | 1,402,357 | 0.38 |
| State of North Rhine-Westphalia Germany, Reg. S 0% 12/10/2035 | EUR | 1,000,000 | 683,351 | 0.19 |
| | | | 17,834,965 | 4.86 |

Iceland

| | | | | |
|---|-----|-----------|------------------|-------------|
| Iceland Government Bond, Reg. S 0.625% 03/06/2026 | EUR | 1,465,000 | 1,339,726 | 0.37 |
| | | | 1,339,726 | 0.37 |

Ireland

| | | | | |
|---|-----|-----------|------------------|-------------|
| AIB Group plc, Reg. S, FRN 4.625% 23/07/2029 | EUR | 220,000 | 215,872 | 0.06 |
| Ireland Government Bond, Reg. S 1.5% 15/05/2050 | EUR | 1,700,000 | 1,186,428 | 0.32 |
| | | | 1,402,300 | 0.38 |

Israel

| | | | | |
|--|-----|-----------|------------------|-------------|
| Israel Government Bond, Reg. S 0.625% 18/01/2032 | EUR | 3,000,000 | 2,287,440 | 0.62 |
| | | | 2,287,440 | 0.62 |

Japan

| | | | | |
|--|-----|-----------|------------------|-------------|
| Japan Finance Organization for Municipalities, Reg. S 0.05% 12/02/2027 | EUR | 2,050,000 | 1,798,935 | 0.49 |
| | | | 1,798,935 | 0.49 |

Lithuania

| | | | | |
|---|-----|-----------|------------------|-------------|
| Lithuania Government Bond, Reg. S 2.125% 01/06/2032 | EUR | 2,750,000 | 2,424,118 | 0.66 |
| Lithuania Government Bond, Reg. S 0.75% 15/07/2051 | EUR | 1,620,000 | 796,854 | 0.22 |
| | | | 3,220,972 | 0.88 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Luxembourg

| | | | | |
|---|-----|-----------|------------------|-------------|
| State of the Grand-Duchy of Luxembourg, Reg. S 0% 13/11/2026 | EUR | 2,000,000 | 1,791,146 | 0.49 |
| State of the Grand-Duchy of Luxembourg, Reg. S 0% 24/03/2031 | EUR | 850,000 | 675,363 | 0.18 |
| State of the Grand-Duchy of Luxembourg, Reg. S 3% 02/03/2033 | EUR | 920,000 | 921,092 | 0.25 |
| State of the Grand-Duchy of Luxembourg, Reg. S 3.25% 02/03/2043 | EUR | 2,525,000 | 2,574,854 | 0.70 |
| | | | 5,962,455 | 1.62 |

Mexico

| | | | | |
|--|-----|-----------|------------------|-------------|
| Mexico Government Bond 1.625% 08/04/2026 | EUR | 7,000,000 | 6,592,600 | 1.80 |
| | | | 6,592,600 | 1.80 |

Netherlands

| | | | | |
|--|-----|-----------|------------------|-------------|
| BNG Bank NV, Reg. S 3% 23/04/2030 | EUR | 4,250,000 | 4,202,535 | 1.14 |
| BNG Bank NV, Reg. S 0.25% 12/01/2032 | EUR | 900,000 | 706,617 | 0.19 |
| BNG Bank NV, Reg. S 1.5% 15/07/2039 | EUR | 3,000,000 | 2,343,220 | 0.64 |
| Nederlandse Waterschapsbank NV, Reg. S 0% 02/10/2034 | EUR | 2,000,000 | 1,404,216 | 0.38 |
| TenneT Holding BV, Reg. S 4.25% 28/04/2032 | EUR | 450,000 | 471,201 | 0.13 |
| TenneT Holding BV, Reg. S 4.75% 28/10/2042 | EUR | 650,000 | 721,790 | 0.20 |
| | | | 9,849,579 | 2.68 |

Norway

| | | | | |
|-------------------------------------|-----|-----------|------------------|-------------|
| Avinor A/S, Reg. S 1.25% 09/02/2027 | EUR | 1,350,000 | 1,229,627 | 0.34 |
| | | | 1,229,627 | 0.34 |

Poland

| | | | | |
|---|-----|---------|----------------|-------------|
| Bank Gospodarstwa Krajowego, Reg. S 5.125% 22/02/2033 | EUR | 420,000 | 435,667 | 0.12 |
| Poland Government Bond, Reg. S 4.25% 14/02/2043 | EUR | 555,000 | 546,514 | 0.15 |
| | | | 982,181 | 0.27 |

Saudi Arabia

| | | | | |
|--|-----|-----------|------------------|-------------|
| Saudi Arabia Government Bond, Reg. S 0% 03/03/2024 | EUR | 2,400,000 | 2,332,260 | 0.64 |
| | | | 2,332,260 | 0.64 |

Slovenia

| | | | | |
|--|-----|-----------|------------------|-------------|
| Slovenia Government Bond, Reg. S 3.625% 11/03/2033 | EUR | 1,070,000 | 1,101,789 | 0.30 |
| | | | 1,101,789 | 0.30 |

Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

South Korea

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Export-Import Bank of Korea, Reg. S 0% 19/10/2024 | EUR | 1,200,000 | 1,138,362 | 0.31 |
| Export-Import Bank of Korea, Reg. S 0.829% 27/04/2025 | EUR | 1,850,000 | 1,749,046 | 0.48 |
| Korea Development Bank (The), Reg. S 0% 10/07/2024 | EUR | 1,600,000 | 1,534,123 | 0.42 |
| Korea Government Bond 0% 16/09/2025 | EUR | 2,785,000 | 2,563,386 | 0.70 |
| Korea Housing Finance Corp., Reg. S 0.1% 18/06/2024 | EUR | 2,200,000 | 2,115,700 | 0.57 |
| Korea Housing Finance Corp., Reg. S 0.258% 27/10/2028 | EUR | 3,000,000 | 2,499,435 | 0.68 |
| | | | 11,600,052 | 3.16 |

Spain

| | | | | |
|--|-----|------------|-------------------|-------------|
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.7% 30/11/2033 | EUR | 2,910,000 | 3,344,636 | 0.91 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.85% 30/07/2037 | EUR | 1,029,000 | 715,095 | 0.19 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1% 30/07/2042 | EUR | 720,000 | 451,000 | 0.12 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.45% 30/07/2043 | EUR | 2,861,000 | 2,703,787 | 0.74 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.45% 30/07/2066 | EUR | 1,290,000 | 1,164,000 | 0.32 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45% 31/10/2071 | EUR | 2,190,000 | 1,053,283 | 0.29 |
| Spain Government Bond, Reg. S, 144A 0.7% 30/04/2032 | EUR | 4,022,000 | 3,221,417 | 0.88 |
| Spain Government Bond, Reg. S, 144A 3.55% 31/10/2033 | EUR | 11,444,000 | 11,503,452 | 3.13 |
| | | | 24,156,670 | 6.58 |

Supranational

| | | | | |
|---|-----|-----------|-----------|------|
| Asian Development Bank 0.025% 31/01/2030 | EUR | 4,000,000 | 3,271,455 | 0.89 |
| European Financial Stability Facility, Reg. S 0% 20/01/2031 | EUR | 3,600,000 | 2,862,130 | 0.78 |
| European Financial Stability Facility, Reg. S 2.875% 16/02/2033 | EUR | 5,790,000 | 5,689,971 | 1.55 |
| European Investment Bank 0.2% 17/03/2036 | EUR | 2,300,000 | 1,592,583 | 0.43 |
| European Investment Bank, Reg. S 0% 14/01/2031 | EUR | 3,500,000 | 2,785,057 | 0.76 |
| European Investment Bank, Reg. S 1.5% 15/06/2032 | EUR | 2,027,000 | 1,782,732 | 0.49 |
| European Investment Bank, Reg. S 0.01% 15/11/2035 | EUR | 3,000,000 | 2,045,922 | 0.56 |
| European Stability Mechanism, Reg. S 3% 15/03/2028 | EUR | 1,230,000 | 1,220,744 | 0.33 |
| European Stability Mechanism, Reg. S 3% 23/08/2033 | EUR | 5,310,000 | 5,279,959 | 1.44 |
| European Union, Reg. S 0% 04/10/2028 | EUR | 1,445,000 | 1,228,557 | 0.33 |
| European Union, Reg. S 0% 04/07/2031 | EUR | 3,000,000 | 2,360,340 | 0.64 |
| European Union, Reg. S 0.25% 22/04/2036 | EUR | 2,200,000 | 1,535,644 | 0.42 |
| European Union, Reg. S 0.4% 04/02/2037 | EUR | 3,350,000 | 2,331,140 | 0.63 |
| European Union, Reg. S 2.75% 04/12/2037 | EUR | 1,775,000 | 1,683,914 | 0.46 |
| European Union, Reg. S 0.45% 04/07/2041 | EUR | 985,000 | 610,755 | 0.17 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Supranational (continued)

| | | | | |
|---|-----|-----------|-------------------|--------------|
| European Union, Reg. S 3.375% 04/11/2042 | EUR | 1,040,000 | 1,049,382 | 0.29 |
| European Union, Reg. S 1.25% 04/02/2043 | EUR | 1,350,000 | 965,215 | 0.26 |
| European Union, Reg. S 2.625% 04/02/2048 | EUR | 640,000 | 575,228 | 0.16 |
| International Bank for Reconstruction & Development 0% 21/02/2030 | EUR | 6,000,000 | 4,881,294 | 1.33 |
| Nordic Investment Bank, Reg. S 0% 30/04/2027 | EUR | 2,500,000 | 2,208,270 | 0.60 |
| | | | 45,960,292 | 12.52 |

Switzerland

| | | | | |
|---|-----|---------|----------------|-------------|
| Zuercher Kantonalbank, Reg. S 0% 15/05/2026 | EUR | 850,000 | 761,276 | 0.21 |
| Zuercher Kantonalbank, Reg. S, FRN 2.02% 13/04/2028 | EUR | 210,000 | 190,307 | 0.05 |
| | | | 951,583 | 0.26 |

Total Government Bonds

217,312,496 59.22

Mortgage and Asset Backed Securities

France

| | | | | |
|--|-----|-----------|------------------|-------------|
| River Green Finance 2020 DAC, Reg. S, FRN, Series 2020-1 'C' 4.611% 22/01/2032 | EUR | 612,428 | 576,837 | 0.16 |
| River Green Finance 2020 DAC, Series 2020-1, Reg. S, FRN 'B' 4.261% 22/01/2032 | EUR | 1,451,250 | 1,367,133 | 0.37 |
| | | | 1,943,970 | 0.53 |

Germany

| | | | | |
|---|-----|-----------|------------------|-------------|
| SC Germany Consumer UG, Series 2018-1, Reg. S 'C' 2.5% 13/12/2031 | EUR | 1,468,312 | 1,466,479 | 0.40 |
| | | | 1,466,479 | 0.40 |

Spain

| | | | | |
|--|-----|-----------|------------------|-------------|
| Miravet Sarl, Series 2020-1, Reg. S, FRN 'B' 5.015% 26/05/2065 | EUR | 1,500,000 | 1,431,787 | 0.39 |
| | | | 1,431,787 | 0.39 |

Total Mortgage and Asset Backed Securities

4,842,236 1.32

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

361,653,740 98.55

Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes - UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Euro Liquidity Fund - Class MS Reserve [†] | EUR | 2,808,839 | 2,808,559 | 0.77 |
| | | | 2,808,559 | 0.77 |
| Total Collective Investment Schemes - UCITS | | | 2,808,559 | 0.77 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 2,808,559 | 0.77 |
| Total Investments | | | 364,462,299 | 99.32 |
| Cash | | | 1,557,356 | 0.42 |
| Other Assets/(Liabilities) | | | 948,911 | 0.26 |
| Total Net Assets | | | 366,968,566 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Euro Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Euro-Bund, 07/09/2023 | (269) | EUR | (35,863,080) | 196,881 | 0.05 |
| Euro-Buxl 30 Year Bond, 07/09/2023 | 37 | EUR | 5,117,100 | 211,640 | 0.06 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 408,521 | 0.11 |
| Euro-Bobl, 07/09/2023 | 127 | EUR | 14,673,580 | (147,158) | (0.04) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (147,158) | (0.04) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 261,363 | 0.07 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|-----------------------|---------------|----------|-----------------|-------------|
| Euro Bond Fund | | | | |
| Cash | Goldman Sachs | EUR | 735,911 | - |
| | | | 735,911 | - |

Euro Corporate Bond Fund

INVESTMENT AIM

To provide an attractive rate of relative return, measured in Euro, primarily through investment in Euro-denominated Fixed Income Securities of high quality issued by corporations and other non-government related issuers.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds

Australia

| | | | | |
|--|-----|------------|------------|------|
| APA Infrastructure Ltd., Reg. S 0.75% 15/03/2029 | EUR | 19,300,000 | 15,699,736 | 0.61 |
| Aurizon Network Pty. Ltd., Reg. S 3.125% 01/06/2026 | EUR | 5,000,000 | 4,830,491 | 0.19 |
| Ausgrid Finance Pty. Ltd., Reg. S 1.25% 30/07/2025 | EUR | 10,000,000 | 9,393,458 | 0.36 |
| Ausgrid Finance Pty. Ltd., Reg. S 0.875% 07/10/2031 | EUR | 4,400,000 | 3,380,509 | 0.13 |
| AusNet Services Holdings Pty. Ltd., Reg. S 0.625% 25/08/2030 | EUR | 9,000,000 | 7,042,194 | 0.27 |
| AusNet Services Holdings Pty. Ltd., Reg. S, FRN 1.625% 11/03/2081 | EUR | 4,600,000 | 3,924,950 | 0.15 |
| Australia & New Zealand Banking Group Ltd., Reg. S, FRN 5.101% 03/02/2033 | EUR | 13,350,000 | 13,096,890 | 0.51 |
| Brambles Finance plc, Reg. S 4.25% 22/03/2031 | EUR | 5,175,000 | 5,178,894 | 0.20 |
| Commonwealth Bank of Australia, Reg. S, FRN 1.936% 03/10/2029 | EUR | 15,195,000 | 14,476,696 | 0.56 |
| Computershare US, Inc., Reg. S 1.125% 07/10/2031 | EUR | 13,000,000 | 9,714,966 | 0.38 |
| Glencore Finance Europe Ltd., Reg. S 3.75% 01/04/2026 | EUR | 3,750,000 | 3,701,020 | 0.14 |
| Goodman Australia Finance Pty. Ltd., REIT, Reg. S 1.375% 27/09/2025 | EUR | 7,200,000 | 6,647,900 | 0.26 |
| Optus Finance Pty. Ltd., Reg. S 1% 20/06/2029 | EUR | 18,000,000 | 14,774,454 | 0.57 |
| Origin Energy Finance Ltd., Reg. S 1% 17/09/2029 | EUR | 11,700,000 | 10,871,406 | 0.42 |
| Santos Finance Ltd., Reg. S 4.125% 14/09/2027 | USD | 10,969,000 | 9,278,580 | 0.36 |
| Scentre Group Trust 1, REIT, Reg. S 1.45% 28/03/2029 | EUR | 8,300,000 | 6,869,013 | 0.27 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 1.75% 26/04/2028 | EUR | 4,325,000 | 3,897,070 | 0.15 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033 | EUR | 7,400,000 | 7,353,681 | 0.28 |
| Transurban Finance Co. Pty. Ltd., Reg. S 4.225% 26/04/2033 | EUR | 7,100,000 | 7,161,568 | 0.28 |
| Westpac Banking Corp., Reg. S, FRN 0.766% 13/05/2031 | EUR | 12,970,000 | 11,244,429 | 0.44 |

168,537,905 6.53

Austria

| | | | | |
|--|-----|-----------|-----------|------|
| JAB Holdings BV, Reg. S 4.75% 29/06/2032 | EUR | 8,900,000 | 8,968,034 | 0.35 |
| Raiffeisen Bank International AG, Reg. S, FRN 7.375% 20/12/2032 | EUR | 4,300,000 | 4,273,727 | 0.17 |
| UNIQA Insurance Group AG, Reg. S 1.375% 09/07/2030 | EUR | 9,500,000 | 8,050,364 | 0.31 |
| UNIQA Insurance Group AG, Reg. S, FRN 2.375% 09/12/2041 | EUR | 5,000,000 | 3,693,550 | 0.14 |
| UNIQA Insurance Group AG, Reg. S, FRN 6% 27/07/2046 | EUR | 600,000 | 602,540 | 0.02 |

25,588,215 0.99

Belgium

| | | | | |
|--|-----|------------|-----------|------|
| Aliaxis Finance SA, Reg. S 0.875% 08/11/2028 | EUR | 10,100,000 | 8,056,659 | 0.31 |
| Anheuser-Busch InBev SA, Reg. S 3.7% 02/04/2040 | EUR | 9,700,000 | 9,199,419 | 0.36 |

Euro Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Belgium (continued)

| | | | | |
|--|-----|------------|-------------------|-------------|
| Fluxys Belgium SA, Reg. S 1.75% 05/10/2027 | EUR | 6,700,000 | 6,049,899 | 0.23 |
| Groupe Bruxelles Lambert NV, Reg. S 3.125% 06/09/2029 | EUR | 6,300,000 | 6,055,642 | 0.23 |
| KBC Group NV, Reg. S, FRN 4.375% 19/04/2030 | EUR | 9,500,000 | 9,408,677 | 0.36 |
| Sifin NV, Reg. S 2.875% 11/04/2027 | EUR | 8,500,000 | 7,645,155 | 0.30 |
| Sofina SA, Reg. S 1% 23/09/2028 | EUR | 12,500,000 | 9,989,250 | 0.39 |
| Solvay Finance SACA, Reg. S, FRN 5.425% Perpetual | EUR | 2,796,000 | 2,797,482 | 0.11 |
| | | | 59,202,183 | 2.29 |

China

| | | | | |
|--|-----|------------|-------------------|-------------|
| CGNPC International Ltd., Reg. S 1.625% 11/12/2024 | EUR | 14,765,000 | 14,107,810 | 0.55 |
| China Construction Bank Europe SA, Reg. S 0% 28/06/2024 | EUR | 10,400,000 | 9,934,743 | 0.38 |
| Prosus NV, Reg. S 1.207% 19/01/2026 | EUR | 3,200,000 | 2,914,580 | 0.11 |
| Prosus NV, Reg. S 1.288% 13/07/2029 | EUR | 9,125,000 | 6,967,111 | 0.27 |
| Prosus NV, Reg. S 2.031% 03/08/2032 | EUR | 8,802,000 | 6,262,632 | 0.24 |
| State Grid Europe Development 2014 plc, Reg. S 2.45% 26/01/2027 | EUR | 13,715,000 | 12,831,109 | 0.50 |
| State Grid Overseas Investment BVI Ltd., Reg. S 0.797% 05/08/2026 | EUR | 12,000,000 | 10,888,092 | 0.42 |
| | | | 63,906,077 | 2.47 |

Denmark

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Danske Bank A/S, Reg. S, FRN 1.375% 12/02/2030 | EUR | 7,800,000 | 7,223,997 | 0.28 |
| Danske Bank A/S, Reg. S, FRN 4.125% 10/01/2031 | EUR | 8,825,000 | 8,738,339 | 0.34 |
| | | | 15,962,336 | 0.62 |

Finland

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Kojamo OYJ, Reg. S 2% 31/03/2026 | EUR | 4,450,000 | 3,931,898 | 0.15 |
| Kojamo OYJ, Reg. S 1.875% 27/05/2027 | EUR | 6,100,000 | 5,063,671 | 0.20 |
| Sampo OYJ, Reg. S, FRN 2.5% 03/09/2052 | EUR | 8,750,000 | 6,764,222 | 0.26 |
| SATO OYJ, Reg. S 1.375% 31/05/2024 | EUR | 7,100,000 | 6,714,541 | 0.26 |
| Transmission Finance DAC, Reg. S 0.375% 18/06/2028 | EUR | 7,750,000 | 6,371,391 | 0.25 |
| | | | 28,845,723 | 1.12 |

France

| | | | | |
|--|-----|------------|------------|------|
| AXA SA, Reg. S, FRN 3.25% 28/05/2049 | EUR | 17,500,000 | 15,664,425 | 0.61 |
| AXA SA, Reg. S, FRN 5.125% 04/07/2043 | EUR | 3,194,000 | 3,193,422 | 0.12 |
| AXA SA, Reg. S, FRN 3.941% Perpetual | EUR | 2,354,000 | 2,297,026 | 0.09 |
| Banque Federative du Credit Mutuel SA, Reg. S 0.625% 19/11/2027 | EUR | 8,600,000 | 7,307,340 | 0.28 |
| Banque Federative du Credit Mutuel SA, Reg. S 4.125% 13/03/2029 | EUR | 6,200,000 | 6,179,590 | 0.24 |
| Banque Federative du Credit Mutuel SA, Reg. S 4% 21/11/2029 | EUR | 14,200,000 | 14,134,325 | 0.55 |
| Banque Federative du Credit Mutuel SA, Reg. S 5.125% 13/01/2033 | EUR | 8,100,000 | 7,945,630 | 0.31 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

France (continued)

| | | | | |
|---|-----|------------|------------|------|
| Banque Federative du Credit Mutuel SA, Reg. S 3.75% 01/02/2033 | EUR | 13,000,000 | 12,595,180 | 0.49 |
| BNP Paribas Cardif SA, Reg. S, FRN 4.032% Perpetual | EUR | 15,900,000 | 15,353,978 | 0.59 |
| BNP Paribas SA, Reg. S 3.625% 01/09/2029 | EUR | 6,900,000 | 6,584,595 | 0.25 |
| BNP Paribas SA, Reg. S 4.125% 24/05/2033 | EUR | 11,000,000 | 10,971,301 | 0.42 |
| BNP Paribas SA, Reg. S, FRN 2.75% 25/07/2028 | EUR | 7,200,000 | 6,694,430 | 0.26 |
| BNP Paribas SA, Reg. S, FRN 4.375% 13/01/2029 | EUR | 9,700,000 | 9,647,446 | 0.37 |
| BNP Paribas SA, Reg. S, FRN 0.875% 11/07/2030 | EUR | 6,800,000 | 5,487,339 | 0.21 |
| BNP Paribas SA, Reg. S 2.875% 01/10/2026 | EUR | 3,139,000 | 2,987,566 | 0.12 |
| BPCE SA, Reg. S 2.375% 26/04/2032 | EUR | 6,000,000 | 5,230,386 | 0.20 |
| BPCE SA, Reg. S 4% 29/11/2032 | EUR | 24,000,000 | 23,608,839 | 0.91 |
| BPCE SA, Reg. S, FRN 5.75% 01/06/2033 | EUR | 6,600,000 | 6,588,932 | 0.25 |
| BPCE SA, Reg. S, FRN 1.5% 13/01/2042 | EUR | 6,200,000 | 5,224,250 | 0.20 |
| BPCE SA, 144A 5.15% 21/07/2024 | USD | 7,000,000 | 6,294,030 | 0.24 |
| Bureau Veritas SA, Reg. S 1.25% 07/09/2023 | EUR | 3,000,000 | 2,984,904 | 0.12 |
| Credit Agricole Assurances SA, Reg. S 1.5% 06/10/2031 | EUR | 10,800,000 | 8,176,883 | 0.32 |
| Credit Agricole Assurances SA, Reg. S, FRN 2.625% 29/01/2048 | EUR | 10,700,000 | 9,407,889 | 0.36 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.25% Perpetual | EUR | 8,800,000 | 8,582,772 | 0.33 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.5% Perpetual | EUR | 12,000,000 | 11,662,340 | 0.45 |
| Credit Agricole SA, Reg. S 3.875% 20/04/2031 | EUR | 17,500,000 | 17,254,182 | 0.67 |
| Credit Agricole SA, Reg. S 3.875% 28/11/2034 | EUR | 3,100,000 | 3,065,970 | 0.12 |
| Credit Agricole SA, Reg. S, FRN 4% Perpetual | EUR | 9,800,000 | 8,501,598 | 0.33 |
| ELO SACA, Reg. S 4.875% 08/12/2028 | EUR | 7,200,000 | 6,902,338 | 0.27 |
| Engie SA, Reg. S 4.25% 11/01/2043 | EUR | 9,500,000 | 9,527,061 | 0.37 |
| Engie SA, Reg. S, FRN 3.25% Perpetual | EUR | 3,200,000 | 3,109,072 | 0.12 |
| Indigo Group SAS, Reg. S 1.625% 19/04/2028 | EUR | 9,000,000 | 7,924,013 | 0.31 |
| La Banque Postale SA, Reg. S, FRN 5.5% 05/03/2034 | EUR | 4,400,000 | 4,265,411 | 0.16 |
| Nerval SAS, Reg. S 2.875% 14/04/2032 | EUR | 4,900,000 | 4,046,520 | 0.16 |
| Orange SA, Reg. S, FRN 5.375% Perpetual | EUR | 7,700,000 | 7,635,536 | 0.30 |
| Orange SA, Reg. S, FRN 5% Perpetual | EUR | 9,900,000 | 9,878,385 | 0.38 |
| RCI Banque SA, Reg. S 4.875% 14/06/2028 | EUR | 6,220,000 | 6,207,125 | 0.24 |
| SCOR SE, Reg. S, FRN 3% 08/06/2046 | EUR | 7,400,000 | 6,951,480 | 0.27 |
| SEB SA, Reg. S 1.375% 16/06/2025 | EUR | 6,200,000 | 5,860,327 | 0.23 |
| Societe Generale SA, FRN 1% 24/11/2030 | EUR | 7,800,000 | 6,898,284 | 0.27 |
| Sogecap SA, Reg. S, FRN 4.125% Perpetual | EUR | 10,000,000 | 9,529,262 | 0.37 |
| TDF Infrastructure SASU, Reg. S 1.75% 01/12/2029 | EUR | 10,200,000 | 8,220,909 | 0.32 |
| TotalEnergies SE, Reg. S, FRN 2% Perpetual | EUR | 10,000,000 | 7,699,358 | 0.30 |
| TotalEnergies SE, Reg. S, FRN 3.25% Perpetual | EUR | 9,100,000 | 6,719,294 | 0.26 |
| TotalEnergies SE, Reg. S, FRN 3.369% Perpetual | EUR | 11,600,000 | 10,926,417 | 0.42 |

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

Euro Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

France (continued)

| | | | | |
|---|-----|-----------|--------------------|--------------|
| Veolia Environnement SA, Reg. S, FRN 2% Perpetual | EUR | 6,100,000 | 5,088,974 | 0.20 |
| | | | 371,016,334 | 14.36 |

Germany

| | | | | |
|--|-----|------------|--------------------|-------------|
| Allianz SE, Reg. S, FRN 2.121% 08/07/2050 | EUR | 20,000,000 | 16,411,990 | 0.64 |
| Allianz SE, Reg. S, FRN 3.375% Perpetual | EUR | 4,600,000 | 4,486,549 | 0.17 |
| alstria office REIT-AG, REIT, Reg. S 1.5% 15/11/2027 | EUR | 3,700,000 | 2,700,467 | 0.11 |
| BASF SE, Reg. S 3.75% 29/06/2032 | EUR | 6,200,000 | 6,144,349 | 0.24 |
| BASF SE, Reg. S 4.5% 08/03/2035 | EUR | 8,000,000 | 8,256,581 | 0.32 |
| Bayer AG, Reg. S 1.375% 06/07/2032 | EUR | 22,800,000 | 18,105,095 | 0.70 |
| Bayer AG, Reg. S 4.625% 26/05/2033 | EUR | 3,680,000 | 3,729,260 | 0.15 |
| Bayer AG, Reg. S, FRN 3.125% 12/11/2079 | EUR | 3,100,000 | 2,695,403 | 0.10 |
| Commerzbank AG, Reg. S, FRN 4% 05/12/2030 | EUR | 10,500,000 | 9,844,359 | 0.38 |
| Deutsche Bank AG, Reg. S, FRN 0.75% 17/02/2027 | EUR | 7,600,000 | 6,784,407 | 0.26 |
| Deutsche Bank AG, Reg. S, FRN 3.25% 24/05/2028 | EUR | 3,400,000 | 3,138,117 | 0.12 |
| Deutsche Bank AG, Reg. S, FRN 5% 05/09/2030 | EUR | 6,600,000 | 6,353,109 | 0.25 |
| Deutsche Bank AG, Reg. S, FRN 4% 24/06/2032 | EUR | 3,500,000 | 3,079,847 | 0.12 |
| Fresenius SE & Co. KGaA, Reg. S 2.875% 24/05/2030 | EUR | 4,525,000 | 4,076,166 | 0.16 |
| Grand City Properties SA, Reg. S 1.375% 03/08/2026 | EUR | 5,000,000 | 4,243,835 | 0.16 |
| Grand City Properties SA, Reg. S 1.5% 22/02/2027 | EUR | 11,800,000 | 9,771,781 | 0.38 |
| Grand City Properties SA, Reg. S, FRN 2.5% Perpetual | EUR | 4,500,000 | 2,139,930 | 0.08 |
| Muenchener Rueckversicherungs-Gesellschaft AG, Reg. S, FRN 1% 26/05/2042 | EUR | 13,000,000 | 9,378,262 | 0.36 |
| RWE AG, Reg. S 2.75% 24/05/2030 | EUR | 7,600,000 | 6,979,990 | 0.27 |
| RWE AG, Reg. S 1% 26/11/2033 | EUR | 8,400,000 | 6,115,108 | 0.24 |
| Vier Gas Transport GmbH, Reg. S 4% 26/09/2027 | EUR | 3,700,000 | 3,703,977 | 0.14 |
| Volkswagen International Finance NV, Reg. S 4.125% 16/11/2038 | EUR | 22,800,000 | 21,729,790 | 0.84 |
| Volkswagen International Finance NV, Reg. S, FRN 3.875% Perpetual | EUR | 7,200,000 | 6,451,140 | 0.25 |
| Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual | EUR | 4,144,000 | 3,957,309 | 0.15 |
| Vonovia SE, Reg. S 0.375% 16/06/2027 | EUR | 6,200,000 | 5,150,820 | 0.20 |
| Vonovia SE, Reg. S 0.25% 01/09/2028 | EUR | 6,100,000 | 4,741,156 | 0.18 |
| Vonovia SE, Reg. S 5% 23/11/2030 | EUR | 2,000,000 | 1,951,192 | 0.08 |
| Vonovia SE, Reg. S 1% 16/06/2033 | EUR | 6,100,000 | 4,141,580 | 0.16 |
| Vonovia SE, Reg. S 1.625% 01/09/2051 | EUR | 4,000,000 | 1,947,343 | 0.08 |
| Wintershall Dea Finance BV, Reg. S 0.452% 25/09/2023 | EUR | 14,600,000 | 14,465,534 | 0.56 |
| Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031 | EUR | 14,000,000 | 10,957,360 | 0.42 |
| | | | 213,631,806 | 8.27 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Hong Kong

| | | | | |
|---|-----|------------|-------------------|-------------|
| AIA Group Ltd., Reg. S, FRN 0.88% 09/09/2033 | EUR | 4,300,000 | 3,407,292 | 0.13 |
| Cheung Kong Infrastructure Finance BVI Ltd., Reg. S 1% 12/12/2024 | EUR | 15,770,000 | 14,857,247 | 0.58 |
| | | | 18,264,539 | 0.71 |

Iceland

| | | | | |
|--|-----|------------|-------------------|-------------|
| Arion Banki HF, Reg. S 4.875% 21/12/2024 | EUR | 9,200,000 | 8,992,347 | 0.35 |
| Landsbankinn HF, Reg. S 0.5% 20/05/2024 | EUR | 10,950,000 | 10,398,448 | 0.40 |
| | | | 19,390,795 | 0.75 |

Ireland

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Bank of Ireland Group plc, Reg. S, FRN 1.375% 11/08/2031 | EUR | 6,650,000 | 5,781,124 | 0.22 |
| DAA Finance plc, Reg. S 1.601% 05/11/2032 | EUR | 8,850,000 | 7,127,215 | 0.28 |
| Dell Bank International DAC, Reg. S 0.5% 27/10/2026 | EUR | 8,600,000 | 7,607,582 | 0.30 |
| Dell Bank International DAC, Reg. S 4.5% 18/10/2027 | EUR | 5,425,000 | 5,472,465 | 0.21 |
| | | | 25,988,386 | 1.01 |

Israel

| | | | | |
|---|-----|------------|-------------------|-------------|
| Teva Pharmaceutical Finance Netherlands II BV, Reg. S 1.625% 15/10/2028 | EUR | 11,217,000 | 8,687,006 | 0.34 |
| Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026 | USD | 9,421,000 | 7,710,479 | 0.30 |
| | | | 16,397,485 | 0.64 |

Italy

| | | | | |
|---|-----|------------|------------|------|
| Aeroporti di Roma SpA, Reg. S 1.75% 30/07/2031 | EUR | 3,700,000 | 2,998,826 | 0.12 |
| Alperia SpA, Reg. S 5.701% 05/07/2028 | EUR | 7,600,000 | 7,566,188 | 0.29 |
| Assicurazioni Generali SpA, Reg. S 2.429% 14/07/2031 | EUR | 5,450,000 | 4,532,820 | 0.18 |
| Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047 | EUR | 15,891,000 | 16,021,309 | 0.62 |
| ASTM SpA, Reg. S 1.5% 25/01/2030 | EUR | 8,350,000 | 6,780,810 | 0.26 |
| Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031 | EUR | 4,100,000 | 4,040,546 | 0.16 |
| Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033 | EUR | 6,450,000 | 6,445,633 | 0.25 |
| Enel SpA, Reg. S, FRN 3.375% Perpetual | EUR | 14,499,000 | 13,336,869 | 0.52 |
| Enel SpA, Reg. S, FRN 6.375% Perpetual | EUR | 6,950,000 | 7,012,957 | 0.27 |
| Infrastrutture Wireless Italiane SpA, Reg. S 1.75% 19/04/2031 | EUR | 5,800,000 | 4,901,145 | 0.19 |
| Intesa Sanpaolo SpA, Reg. S 1.75% 04/07/2029 | EUR | 25,050,000 | 21,421,418 | 0.83 |
| Intesa Sanpaolo SpA, Reg. S 4.875% 19/05/2030 | EUR | 8,625,000 | 8,604,636 | 0.33 |
| Telecom Italia Finance SA 7.75% 24/01/2033 | EUR | 4,808,000 | 5,036,572 | 0.19 |
| Telecom Italia SpA, Reg. S 2.375% 12/10/2027 | EUR | 6,000,000 | 5,127,108 | 0.20 |

Euro Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Italy (continued)

| | | | | |
|--|-----|------------|--------------------|-------------|
| Terna - Rete Elettrica Nazionale, Reg. S, FRN 2.375% Perpetual | EUR | 6,000,000 | 5,130,222 | 0.20 |
| UniCredit SpA, Reg. S 0.5% 09/04/2025 | EUR | 6,550,000 | 6,129,942 | 0.24 |
| UniCredit SpA, Reg. S 1.625% 18/01/2032 | EUR | 12,900,000 | 10,179,318 | 0.39 |
| UniCredit SpA, Reg. S, FRN 0.8% 05/07/2029 | EUR | 9,400,000 | 7,863,119 | 0.30 |
| UniCredit SpA, Reg. S 2.125% 24/10/2026 | EUR | 5,000,000 | 4,697,849 | 0.18 |
| | | | 147,827,287 | 5.72 |

Japan

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Asahi Group Holdings Ltd., Reg. S 0.541% 23/10/2028 | EUR | 5,000,000 | 4,210,325 | 0.16 |
| East Japan Railway Co., Reg. S 4.11% 22/02/2043 | EUR | 8,040,000 | 8,086,909 | 0.32 |
| | | | 12,297,234 | 0.48 |

Luxembourg

| | | | | |
|---|-----|------------|--------------------|-------------|
| Acef Holding SCA, Reg. S 0.75% 14/06/2028 | EUR | 5,500,000 | 4,492,343 | 0.17 |
| Acef Holding SCA, Reg. S 1.25% 26/04/2030 | EUR | 5,150,000 | 3,931,359 | 0.15 |
| AXA Logistics Europe Master SCA, Reg. S 0.375% 15/11/2026 | EUR | 5,300,000 | 4,559,072 | 0.18 |
| Bevco Lux SARL, Reg. S 1% 16/01/2030 | EUR | 6,150,000 | 4,786,902 | 0.18 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 2% 15/02/2024 | EUR | 4,000,000 | 3,893,704 | 0.15 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 2.2% 24/07/2025 | EUR | 11,400,000 | 10,398,866 | 0.40 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027 | EUR | 9,700,000 | 7,753,090 | 0.30 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.625% 20/04/2030 | EUR | 5,850,000 | 4,112,959 | 0.16 |
| INEOS Finance plc, Reg. S 2.125% 15/11/2025 | EUR | 5,415,000 | 5,090,100 | 0.20 |
| Logicor Financing SARL, Reg. S 1.5% 13/07/2026 | EUR | 12,850,000 | 11,093,945 | 0.43 |
| Logicor Financing SARL, Reg. S 3.25% 13/11/2028 | EUR | 10,750,000 | 9,195,205 | 0.36 |
| P3 Group SARL, Reg. S 0.875% 26/01/2026 | EUR | 3,200,000 | 2,826,648 | 0.11 |
| P3 Group SARL, Reg. S 1.625% 26/01/2029 | EUR | 11,500,000 | 9,098,038 | 0.35 |
| SELP Finance SARL, REIT, Reg. S 1.5% 20/11/2025 | EUR | 12,057,000 | 11,076,416 | 0.43 |
| SELP Finance SARL, REIT, Reg. S 1.5% 20/12/2026 | EUR | 7,900,000 | 6,983,837 | 0.27 |
| SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027 | EUR | 5,400,000 | 5,056,582 | 0.20 |
| | | | 104,349,066 | 4.04 |

Netherlands

| | | | | |
|---|-----|------------|------------|------|
| ABN AMRO Bank NV, Reg. S 4.375% 20/10/2028 | EUR | 12,700,000 | 12,591,114 | 0.49 |
| ASR Nederland NV, Reg. S, FRN 7% 07/12/2043 | EUR | 2,550,000 | 2,649,914 | 0.10 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Netherlands (continued)

| | | | | |
|---|-----|------------|--------------------|-------------|
| ASR Nederland NV, Reg. S, FRN 5.125% 29/09/2045 | EUR | 10,090,000 | 9,953,402 | 0.38 |
| ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 21,917,000 | 21,589,948 | 0.83 |
| CETIN Group NV, Reg. S 3.125% 14/04/2027 | EUR | 6,900,000 | 6,377,550 | 0.25 |
| Cooperatieve Rabobank UA, Reg. S, FRN 4.625% Perpetual | EUR | 6,200,000 | 5,643,841 | 0.22 |
| ING Groep NV, Reg. S, FRN 0.375% 29/09/2028 | EUR | 4,000,000 | 3,356,585 | 0.13 |
| ING Groep NV, Reg. S, FRN 4.5% 23/05/2029 | EUR | 12,200,000 | 12,060,807 | 0.47 |
| ING Groep NV, Reg. S, FRN 2% 22/03/2030 | EUR | 11,800,000 | 11,041,974 | 0.43 |
| ING Groep NV, Reg. S, FRN 1% 13/11/2030 | EUR | 18,800,000 | 16,756,565 | 0.65 |
| ING Groep NV, Reg. S, FRN 0.875% 09/06/2032 | EUR | 2,300,000 | 1,947,525 | 0.07 |
| JDE Peet's NV, Reg. S 0.5% 16/01/2029 | EUR | 10,650,000 | 8,750,151 | 0.34 |
| JDE Peet's NV, Reg. S 1.125% 16/06/2033 | EUR | 6,650,000 | 4,983,276 | 0.19 |
| Shell International Finance BV, Reg. S 1.25% 11/11/2032 | EUR | 6,000,000 | 4,812,272 | 0.19 |
| Stedin Holding NV, Reg. S, FRN 1.5% Perpetual | EUR | 12,600,000 | 10,802,405 | 0.42 |
| Universal Music Group NV, Reg. S 4% 13/06/2031 | EUR | 2,975,000 | 2,959,860 | 0.11 |
| Universal Music Group NV, Reg. S 3.75% 30/06/2032 | EUR | 6,275,000 | 6,136,780 | 0.24 |
| | | | 142,413,969 | 5.51 |

Norway

| | | | | |
|--|-----|-----------|------------------|-------------|
| Var Energi ASA, Reg. S 5.5% 04/05/2029 | EUR | 4,050,000 | 4,031,783 | 0.16 |
| | | | 4,031,783 | 0.16 |

Poland

| | | | | |
|---|-----|-----------|------------------|-------------|
| Polski Koncern Naftowy ORLEN SA, Reg. S 1.125% 27/05/2028 | EUR | 3,525,000 | 3,014,569 | 0.12 |
| | | | 3,014,569 | 0.12 |

Slovakia

| | | | | |
|--|-----|------------|------------------|-------------|
| Tatra Banka A/S, Reg. S, FRN 0.5% 23/04/2028 | EUR | 11,300,000 | 8,920,785 | 0.35 |
| | | | 8,920,785 | 0.35 |

Spain

| | | | | |
|---|-----|------------|------------|------|
| Acciona Energia Financiacion Filiales SA, Reg. S 3.75% 25/04/2030 | EUR | 5,400,000 | 5,288,957 | 0.21 |
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 1% 16/01/2030 | EUR | 12,500,000 | 11,571,449 | 0.45 |
| Banco de Sabadell SA, Reg. S, FRN 2.625% 24/03/2026 | EUR | 1,600,000 | 1,521,421 | 0.06 |
| Banco de Sabadell SA, Reg. S, FRN 5.25% 07/02/2029 | EUR | 3,900,000 | 3,819,208 | 0.15 |
| Banco Santander SA, Reg. S 3.875% 16/01/2028 | EUR | 10,400,000 | 10,218,243 | 0.40 |
| Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033 | EUR | 20,900,000 | 20,733,552 | 0.80 |

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

Euro Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Spain (continued)

| | | | | |
|---|-----|------------|--------------------|-------------|
| Banco Santander SA, Reg. S 3.125% 19/01/2027 | EUR | 15,300,000 | 14,581,583 | 0.56 |
| CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030 | EUR | 30,000,000 | 27,847,706 | 1.08 |
| Cellnex Finance Co. SA, Reg. S 2.25% 12/04/2026 | EUR | 5,000,000 | 4,688,910 | 0.18 |
| Cellnex Telecom SA, Reg. S 1.875% 26/06/2029 | EUR | 12,300,000 | 10,387,621 | 0.40 |
| Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual | EUR | 8,300,000 | 8,053,158 | 0.31 |
| Iberdrola International BV, Reg. S, FRN 1.825% Perpetual | EUR | 5,400,000 | 4,193,046 | 0.16 |
| Madriena Red de Gas Finance BV, Reg. S 1.375% 11/04/2025 | EUR | 4,940,000 | 4,642,019 | 0.18 |
| Madriena Red de Gas Finance BV, Reg. S 2.25% 11/04/2029 | EUR | 8,262,000 | 7,044,702 | 0.27 |
| NorteGas Energia Distribucion SA, Reg. S 0.905% 22/01/2031 | EUR | 10,600,000 | 8,199,139 | 0.32 |
| NorteGas Energia Distribucion SA, Reg. S 2.065% 28/09/2027 | EUR | 3,205,000 | 2,933,666 | 0.11 |
| Redexis Gas Finance BV, Reg. S 1.875% 27/04/2027 | EUR | 10,476,000 | 9,576,360 | 0.37 |
| Unicaja Banco SA, Reg. S, FRN 1% 01/12/2026 | EUR | 7,200,000 | 6,432,112 | 0.25 |
| Werfen SA Spain, Reg. S 4.625% 06/06/2028 | EUR | 8,900,000 | 8,777,714 | 0.34 |
| | | | 170,510,566 | 6.60 |

Sweden

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Akelius Residential Property Financing BV, Reg. S 1% 17/01/2028 | EUR | 4,850,000 | 3,887,314 | 0.15 |
| Akelius Residential Property Financing BV, Reg. S 1.125% 11/01/2029 | EUR | 6,700,000 | 5,167,814 | 0.20 |
| Autoliv, Inc., Reg. S 4.25% 15/03/2028 | EUR | 5,190,000 | 5,145,937 | 0.20 |
| Electrolux AB, Reg. S 2.5% 18/05/2030 | EUR | 4,025,000 | 3,601,000 | 0.14 |
| Heimstaden Bostad Treasury BV, Reg. S 1.375% 24/07/2028 | EUR | 9,400,000 | 6,340,779 | 0.24 |
| Hemso Treasury OYJ, Reg. S 0% 19/01/2028 | EUR | 6,500,000 | 5,185,190 | 0.20 |
| Skandinaviska Enskilda Banken AB, FRN 0.75% 03/11/2031 | EUR | 6,000,000 | 5,129,743 | 0.20 |
| | | | 34,457,777 | 1.33 |

Switzerland

| | | | | |
|---|-----|------------|------------|------|
| Raiffeisen Schweiz Genossenschaft 4.84% 03/11/2028 | EUR | 9,600,000 | 9,603,350 | 0.37 |
| Syngenta Finance NV, Reg. S 3.375% 16/04/2026 | EUR | 14,000,000 | 13,432,759 | 0.52 |
| UBS AG, Reg. S 5.125% 15/05/2024 | USD | 5,564,000 | 5,016,909 | 0.19 |
| UBS Group AG, Reg. S, FRN 0.25% 03/11/2026 | EUR | 6,250,000 | 5,569,930 | 0.22 |
| UBS Group AG, Reg. S, FRN 7.75% 01/03/2029 | EUR | 20,225,000 | 22,407,284 | 0.87 |
| UBS Group AG, Reg. S, FRN 4.375% 11/01/2031 | EUR | 6,475,000 | 6,292,558 | 0.24 |
| UBS Group AG, Reg. S, FRN 2.875% 02/04/2032 | EUR | 10,375,000 | 9,032,396 | 0.35 |
| Wizz Air Finance Co. BV, Reg. S 1% 19/01/2026 | EUR | 8,550,000 | 7,552,643 | 0.29 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Switzerland (continued)

| | | | | |
|--|-----|---------|-------------------|-------------|
| Zurich Insurance Co. Ltd., Reg. S, FRN 4.25% 02/10/2043 | EUR | 477,000 | 475,629 | 0.02 |
| | | | 79,383,458 | 3.07 |

United Arab Emirates

| | | | | |
|---|-----|------------|-------------------|-------------|
| DP World Ltd., Reg. S 2.375% 25/09/2026 | EUR | 22,000,000 | 20,779,348 | 0.80 |
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.875% 17/05/2033 | EUR | 5,000,000 | 3,764,563 | 0.15 |
| First Abu Dhabi Bank PJSC, Reg. S 0.125% 16/02/2026 | EUR | 10,000,000 | 8,996,971 | 0.35 |
| | | | 33,540,882 | 1.30 |

United Kingdom

| | | | | |
|--|-----|------------|------------|------|
| Aviva plc, Reg. S, FRN 3.875% 03/07/2044 | EUR | 6,808,000 | 6,667,479 | 0.26 |
| Aviva plc, Reg. S, FRN 3.375% 04/12/2045 | EUR | 7,029,000 | 6,659,542 | 0.26 |
| Barclays plc, Reg. S, FRN 3.375% 02/04/2025 | EUR | 7,000,000 | 6,918,989 | 0.27 |
| Barclays plc, Reg. S, FRN 0.577% 09/08/2029 | EUR | 10,450,000 | 8,363,679 | 0.32 |
| BP Capital Markets BV, Reg. S 4.323% 12/05/2035 | EUR | 8,975,000 | 8,936,921 | 0.35 |
| BP Capital Markets plc, Reg. S, FRN 3.25% Perpetual | EUR | 15,750,000 | 14,558,150 | 0.56 |
| BP Capital Markets plc, Reg. S, FRN 3.625% Perpetual | EUR | 13,700,000 | 11,950,688 | 0.46 |
| Cadent Finance plc, Reg. S 4.25% 05/07/2029 | EUR | 8,275,000 | 8,247,113 | 0.32 |
| Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026 | EUR | 5,050,000 | 3,582,031 | 0.14 |
| Chanel Ceres plc, Reg. S 0.5% 31/07/2026 | EUR | 10,200,000 | 9,086,915 | 0.35 |
| CK Hutchison Europe Finance 21 Ltd., Reg. S 0.75% 02/11/2029 | EUR | 12,600,000 | 10,142,748 | 0.39 |
| CK Hutchison Group Telecom Finance SA, Reg. S 1.5% 17/10/2031 | EUR | 4,150,000 | 3,281,765 | 0.13 |
| easyJet FinCo. BV, Reg. S 1.875% 03/03/2028 | EUR | 4,200,000 | 3,666,230 | 0.14 |
| Heathrow Funding Ltd., Reg. S 1.5% 12/10/2027 | EUR | 8,200,000 | 7,711,315 | 0.30 |
| Heathrow Funding Ltd., Reg. S 1.5% 11/02/2032 | EUR | 2,763,000 | 2,346,300 | 0.09 |
| HSBC Holdings plc, Reg. S, FRN 0.641% 24/09/2029 | EUR | 13,300,000 | 10,888,596 | 0.42 |
| HSBC Holdings plc, Reg. S, FRN 4.787% 10/03/2032 | EUR | 12,000,000 | 12,026,816 | 0.47 |
| HSBC Holdings plc, Reg. S 3% 30/06/2025 | EUR | 10,000,000 | 9,722,087 | 0.38 |
| Lloyds Banking Group plc, Reg. S, FRN 1.75% 07/09/2028 | EUR | 29,722,000 | 29,505,505 | 1.14 |
| Lloyds Banking Group plc, Reg. S, FRN 4.5% 18/03/2030 | EUR | 2,504,000 | 2,441,500 | 0.10 |
| National Grid Electricity Distribution East Midlands plc, Reg. S 3.949% 20/09/2032 | EUR | 3,175,000 | 3,130,264 | 0.12 |
| Nationwide Building Society, Reg. S 2% 28/04/2027 | EUR | 7,625,000 | 7,020,948 | 0.27 |
| Nationwide Building Society, Reg. S 3.25% 05/09/2029 | EUR | 3,575,000 | 3,370,825 | 0.13 |

Euro Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| United Kingdom (continued) | | | | |
| NGG Finance plc, Reg. S, FRN 1.625% 05/12/2079 | EUR | 15,700,000 | 14,883,207 | 0.58 |
| Virgin Money UK plc, Reg. S, FRN 4.625% 29/10/2028 | EUR | 5,025,000 | 4,721,103 | 0.18 |
| Vodafone International Financing DAC, Reg. S 4% 10/02/2043 | EUR | 6,675,000 | 6,277,725 | 0.24 |
| Yorkshire Building Society, Reg. S 0.5% 01/07/2028 | EUR | 10,025,000 | 8,280,140 | 0.32 |
| | | | 224,388,581 | 8.69 |

| | | | | |
|---|-----|------------|------------|------|
| United States of America | | | | |
| American International Group, Inc. 1.875% 21/06/2027 | EUR | 5,846,000 | 5,341,870 | 0.21 |
| American Tower Corp., REIT 0.45% 15/01/2027 | EUR | 9,050,000 | 7,853,836 | 0.30 |
| AT&T, Inc. 3.95% 30/04/2031 | EUR | 6,550,000 | 6,481,242 | 0.25 |
| AT&T, Inc. 2.45% 15/03/2035 | EUR | 27,000,000 | 22,457,452 | 0.87 |
| Bank of America Corp., Reg. S, FRN 1.102% 24/05/2032 | EUR | 28,200,000 | 22,162,119 | 0.86 |
| Bank of America Corp., Reg. S, FRN 2.824% 27/04/2033 | EUR | 14,625,000 | 12,980,148 | 0.50 |
| Berkshire Hathaway, Inc. 0.5% 15/01/2041 | EUR | 5,800,000 | 3,320,236 | 0.13 |
| Berry Global, Inc., Reg. S 1% 15/01/2025 | EUR | 12,550,000 | 11,953,549 | 0.46 |
| Celanese US Holdings LLC 4.777% 19/07/2026 | EUR | 6,500,000 | 6,344,655 | 0.25 |
| Citigroup, Inc., Reg. S, FRN 0.5% 08/10/2027 | EUR | 6,000,000 | 5,281,125 | 0.21 |
| Citigroup, Inc., Reg. S, FRN 3.713% 22/09/2028 | EUR | 5,000,000 | 4,877,806 | 0.19 |
| Citigroup, Inc., Reg. S, FRN 4.112% 22/09/2033 | EUR | 9,725,000 | 9,515,591 | 0.37 |
| Coca-Cola Co. (The) 1% 09/03/2041 | EUR | 6,700,000 | 4,385,503 | 0.17 |
| Duke Energy Corp. 3.1% 15/06/2028 | EUR | 6,575,000 | 6,195,037 | 0.24 |
| Duke Energy Corp. 3.85% 15/06/2034 | EUR | 5,925,000 | 5,401,888 | 0.21 |
| DXC Technology Co. 1.75% 15/01/2026 | EUR | 11,750,000 | 10,896,660 | 0.42 |
| Eli Lilly & Co. 1.375% 14/09/2061 | EUR | 5,450,000 | 2,861,422 | 0.11 |
| Fiserv, Inc. 4.5% 24/05/2031 | EUR | 7,775,000 | 7,813,100 | 0.30 |
| Ford Motor Credit Co. LLC 3.021% 06/03/2024 | EUR | 4,675,000 | 4,618,947 | 0.18 |
| Ford Motor Credit Co. LLC 1.355% 07/02/2025 | EUR | 11,184,000 | 10,580,276 | 0.41 |
| Goldman Sachs Group, Inc. (The), Reg. S 0.25% 26/01/2028 | EUR | 7,850,000 | 6,564,377 | 0.25 |
| Goldman Sachs Group, Inc. (The), Reg. S 1.25% 07/02/2029 | EUR | 9,270,000 | 7,855,828 | 0.30 |
| Goldman Sachs Group, Inc. (The), Reg. S 0.75% 23/03/2032 | EUR | 15,000,000 | 11,195,804 | 0.43 |
| Harley-Davidson Financial Services, Inc., Reg. S 5.125% 05/04/2026 | EUR | 5,820,000 | 5,872,048 | 0.23 |
| Johnson Controls International plc 3% 15/09/2028 | EUR | 4,225,000 | 4,020,337 | 0.16 |
| JPMorgan Chase & Co., Reg. S, FRN 1.09% 11/03/2027 | EUR | 5,000,000 | 4,569,808 | 0.18 |
| JPMorgan Chase & Co., Reg. S, FRN 1.963% 23/03/2030 | EUR | 18,800,000 | 16,574,778 | 0.64 |
| JPMorgan Chase & Co., Reg. S, FRN 0.597% 17/02/2033 | EUR | 10,400,000 | 7,738,067 | 0.30 |
| Liberty Mutual Group, Inc., Reg. S, FRN 3.625% 23/05/2059 | EUR | 11,350,000 | 10,808,605 | 0.42 |
| Medtronic Global Holdings SCA 1.75% 02/07/2049 | EUR | 8,700,000 | 5,490,758 | 0.21 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| United States of America (continued) | | | | |
| Medtronic Global Holdings SCA 1.625% 15/10/2050 | EUR | 8,300,000 | 5,013,949 | 0.19 |
| National Grid North America, Inc., Reg. S 1.054% 20/01/2031 | EUR | 8,800,000 | 7,002,225 | 0.27 |
| Prologis Euro Finance LLC, REIT 3.875% 31/01/2030 | EUR | 10,150,000 | 9,834,944 | 0.38 |
| Simon International Finance SCA, REIT, Reg. S 1.125% 19/03/2033 | EUR | 5,200,000 | 3,722,107 | 0.14 |
| Southern Co. (The), FRN 1.875% 15/09/2081 | EUR | 8,900,000 | 6,983,367 | 0.27 |
| Thermo Fisher Scientific Finance I BV 2% 18/10/2051 | EUR | 17,400,000 | 11,359,915 | 0.44 |
| Thermo Fisher Scientific, Inc. 1.875% 01/10/2049 | EUR | 17,000,000 | 10,915,537 | 0.42 |
| Upjohn Finance BV, Reg. S 1.362% 23/06/2027 | EUR | 28,500,000 | 25,194,570 | 0.98 |
| Upjohn Finance BV, Reg. S 1.908% 23/06/2032 | EUR | 11,350,000 | 8,731,475 | 0.34 |
| Verizon Communications, Inc. 4.25% 31/10/2030 | EUR | 6,100,000 | 6,165,212 | 0.24 |
| Verizon Communications, Inc. 2.875% 15/01/2038 | EUR | 10,000,000 | 8,492,156 | 0.33 |
| Zimmer Biomet Holdings, Inc. 2.425% 13/12/2026 | EUR | 6,310,000 | 5,975,699 | 0.23 |
| | | | 361,404,028 | 13.99 |
| Total Corporate Bonds | | | 2,353,271,769 | 91.12 |

| | | | | |
|---|-----|------------|-------------------|-------------|
| Government Bonds | | | | |
| Australia | | | | |
| NBN Co. Ltd., Reg. S 4.375% 15/03/2033 | EUR | 8,730,000 | 8,898,758 | 0.35 |
| | | | 8,898,758 | 0.35 |
| Belgium | | | | |
| Belfius Bank SA, Reg. S, FRN 5.25% 19/04/2033 | EUR | 3,800,000 | 3,727,379 | 0.15 |
| Belfius Bank SA, Reg. S 3.125% 11/05/2026 | EUR | 9,000,000 | 8,588,005 | 0.33 |
| | | | 12,315,384 | 0.48 |
| France | | | | |
| Electricite de France SA, Reg. S 4.75% 12/10/2034 | EUR | 6,700,000 | 6,767,592 | 0.26 |
| Electricite de France SA, Reg. S, FRN 2.625% Perpetual | EUR | 11,600,000 | 9,385,212 | 0.37 |
| | | | 16,152,804 | 0.63 |
| Hungary | | | | |
| MVM Energetika Zrt., Reg. S 0.875% 18/11/2027 | EUR | 4,700,000 | 3,716,154 | 0.14 |
| | | | 3,716,154 | 0.14 |

Euro Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| India | | | | |
| NTPC Ltd., Reg. S 2.75% 01/02/2027 | EUR | 18,187,000 | 16,735,132 | 0.65 |
| Power Finance Corp. Ltd., Reg. S 1.841% 21/09/2028 | EUR | 15,250,000 | 12,633,740 | 0.49 |
| | | | 29,368,872 | 1.14 |
| Indonesia | | | | |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, Reg. S 2.875% 25/10/2025 | EUR | 10,250,000 | 9,884,793 | 0.38 |
| | | | 9,884,793 | 0.38 |
| Ireland | | | | |
| AIB Group plc, Reg. S, FRN 4.625% 23/07/2029 | EUR | 3,540,000 | 3,473,568 | 0.13 |
| | | | 3,473,568 | 0.13 |
| Mexico | | | | |
| Petroleos Mexicanos, Reg. S 3.75% 16/04/2026 | EUR | 2,642,000 | 2,339,359 | 0.09 |
| Petroleos Mexicanos, Reg. S 4.875% 21/02/2028 | EUR | 11,118,000 | 9,233,165 | 0.36 |
| | | | 11,572,524 | 0.45 |
| Netherlands | | | | |
| TenneT Holding BV, Reg. S 4.25% 28/04/2032 | EUR | 6,250,000 | 6,544,456 | 0.25 |
| TenneT Holding BV, Reg. S 4.75% 28/10/2042 | EUR | 8,825,000 | 9,799,690 | 0.38 |
| | | | 16,344,146 | 0.63 |
| Poland | | | | |
| Bank Gospodarstwa Krajowego, Reg. S 5.125% 22/02/2033 | EUR | 7,370,000 | 7,644,916 | 0.30 |
| | | | 7,644,916 | 0.30 |
| Switzerland | | | | |
| Zuercher Kantonalbank, Reg. S, FRN 2.02% 13/04/2028 | EUR | 3,230,000 | 2,927,100 | 0.11 |
| | | | 2,927,100 | 0.11 |
| Total Government Bonds | | | 122,299,019 | 4.74 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 2,475,570,788 | 95.86 |

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes - UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Euro Liquidity Fund - Class MS Reserve [†] | EUR | 73,649,464 | 73,649,464 | 2.85 |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 1,004,699 | 920,054 | 0.04 |
| | | | 74,569,518 | 2.89 |
| Total Collective Investment Schemes - UCITS | | | 74,569,518 | 2.89 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 74,569,518 | 2.89 |
| Total Investments | | | 2,550,140,306 | 98.75 |
| Cash | | | 23,662,719 | 0.92 |
| Other Assets/(Liabilities) | | | 8,645,134 | 0.33 |
| Total Net Assets | | | 2,582,448,159 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Euro Corporate Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|--|------------------|---------------|-------------|---------------|------------------------------------|----------------------------|-----------------|
| USD | 650,000 | EUR | 590,175 | 18/07/2023 | Canadian Imperial Bank of Commerce | 4,634 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 4,634 | 0.00 |
| CHF Hedged Share Class | | | | | | | |
| CHF | 8,916 | EUR | 9,105 | 31/07/2023 | J.P. Morgan | 19 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 19 | 0.00 |
| USD Hedged Share Class | | | | | | | |
| EUR | 39,020 | USD | 42,471 | 31/07/2023 | J.P. Morgan | 183 | 0.00 |
| USD | 12,834,532 | EUR | 11,692,257 | 31/07/2023 | J.P. Morgan | 43,970 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 44,153 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 48,806 | 0.00 |
| EUR | 32,012,404 | USD | 35,253,000 | 18/07/2023 | Barclays | (247,278) | (0.01) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (247,278) | (0.01) |
| GBP Hedged Share Class | | | | | | | |
| GBP | 58,570,043 | EUR | 68,055,076 | 31/07/2023 | J.P. Morgan | (3,321) | 0.00 |
| USD Hedged Share Class | | | | | | | |
| USD | 42,471 | EUR | 39,070 | 05/07/2023 | J.P. Morgan | (179) | 0.00 |
| EUR | 161,199 | USD | 176,939 | 31/07/2023 | J.P. Morgan | (598) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (4,098) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (251,376) | (0.01) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (202,570) | (0.01) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Euro-Bobl, 07/09/2023 | (1,031) | EUR | (119,121,740) | 1,161,444 | 0.04 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 1,161,444 | 0.04 |
| Euro-Buxl 30 Year Bond, 07/09/2023 | (263) | EUR | (36,372,900) | (1,556,806) | (0.06) |
| Euro-OAT, 07/09/2023 | (147) | EUR | (18,801,300) | (198,450) | (0.01) |
| Euro-Schatz, 07/09/2023 | 511 | EUR | 53,555,355 | (405,801) | (0.01) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (2,161,057) | (0.08) |
| Net Unrealised Loss on Financial Futures Contracts | | | | (999,613) | (0.04) |

Interest Rate Swap Contracts

| Nominal Amount | Ccy | Counterparty | Security Description | Maturity Date | Market Value EUR | % of Net Assets |
|---|-----|---------------|---|---------------|--------------------|-----------------|
| 28,000,000 | EUR | Goldman Sachs | Pay floating ESTR 1 day Receive fixed 2.832% | 16/03/2033 | 4,349 | 0.00 |
| Total Market Value on Interest Rate Swap Contracts - Assets | | | | | 4,349 | 0.00 |
| 27,500,000 | EUR | Goldman Sachs | Pay floating ESTR 1 day Receive fixed 0.464% | 08/03/2032 | (5,198,843) | (0.20) |
| 27,500,000 | EUR | Goldman Sachs | Pay floating ESTR 1 day Receive fixed 1.491% | 12/05/2032 | (2,930,968) | (0.11) |
| Total Market Value on Interest Rate Swap Contracts - Liabilities | | | | | (8,129,811) | (0.31) |
| Net Market Value on Interest Rate Swap Contracts - Liabilities | | | | | (8,125,462) | (0.31) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---------------------------------|---------------|----------|------------------|----------------|
| Euro Corporate Bond Fund | | | | |
| Cash | Barclays | EUR | - | 210,000 |
| Cash | Goldman Sachs | EUR | 3,353,740 | - |
| | | | 3,353,740 | 210,000 |

Euro Corporate Bond – Duration Hedged Fund

INVESTMENT AIM

To provide an attractive rate of return, measured in Euro, while seeking to reduce the Fund's exposure to market interest rate movements, primarily through investment in high quality issues of Euro denominated Fixed Income Securities, issued by corporations and other non-government related issuers.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds | | | | |
| Australia | | | | |
| APA Infrastructure Ltd., Reg. S 0.75% 15/03/2029 | EUR | 800,000 | 650,766 | 0.47 |
| Ausgrid Finance Pty. Ltd., Reg. S 0.875% 07/10/2031 | EUR | 500,000 | 384,149 | 0.28 |
| AusNet Services Holdings Pty. Ltd., Reg. S, FRN 1.625% 11/03/2081 | EUR | 450,000 | 383,962 | 0.28 |
| Commonwealth Bank of Australia, Reg. S, FRN 1.936% 03/10/2029 | EUR | 1,005,000 | 957,491 | 0.69 |
| Computershare US, Inc., Reg. S 1.125% 07/10/2031 | EUR | 1,300,000 | 971,497 | 0.70 |
| Goodman Australia Finance Pty. Ltd., REIT, Reg. S 1.375% 27/09/2025 | EUR | 450,000 | 415,494 | 0.30 |
| Origin Energy Finance Ltd., Reg. S 1% 17/09/2029 | EUR | 1,300,000 | 1,207,934 | 0.87 |
| Santos Finance Ltd., Reg. S 4.125% 14/09/2027 | USD | 1,431,000 | 1,210,470 | 0.87 |
| Scentre Group Trust 1, REIT, Reg. S 1.45% 28/03/2029 | EUR | 500,000 | 413,796 | 0.30 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033 | EUR | 450,000 | 447,183 | 0.32 |
| Westpac Banking Corp., Reg. S, FRN 0.766% 13/05/2031 | EUR | 860,000 | 745,583 | 0.54 |
| | | | 7,788,325 | 5.62 |
| Austria | | | | |
| JAB Holdings BV, Reg. S 4.75% 29/06/2032 | EUR | 500,000 | 503,822 | 0.36 |
| Raiffeisen Bank International AG, Reg. S, FRN 7.375% 20/12/2032 | EUR | 500,000 | 496,945 | 0.36 |
| UNIQA Insurance Group AG, Reg. S, FRN 2.375% 09/12/2041 | EUR | 800,000 | 590,968 | 0.43 |
| UNIQA Insurance Group AG, Reg. S, FRN 6% 27/07/2046 | EUR | 100,000 | 100,423 | 0.07 |
| | | | 1,692,158 | 1.22 |
| Belgium | | | | |
| Aliaxis Finance SA, Reg. S 0.875% 08/11/2028 | EUR | 1,300,000 | 1,036,996 | 0.75 |
| Anheuser-Busch InBev SA, Reg. S 3.7% 02/04/2040 | EUR | 1,000,000 | 948,393 | 0.68 |
| Silfin NV, Reg. S 2.875% 11/04/2027 | EUR | 900,000 | 809,487 | 0.58 |
| Sofina SA, Reg. S 1% 23/09/2028 | EUR | 1,500,000 | 1,198,710 | 0.87 |
| | | | 3,993,586 | 2.88 |
| China | | | | |
| Prosus NV, Reg. S 1.207% 19/01/2026 | EUR | 450,000 | 409,863 | 0.29 |
| Prosus NV, Reg. S 1.288% 13/07/2029 | EUR | 1,100,000 | 839,871 | 0.61 |
| Prosus NV, Reg. S 2.031% 03/08/2032 | EUR | 850,000 | 604,776 | 0.44 |
| | | | 1,854,510 | 1.34 |
| Finland | | | | |
| Kojamo OYJ, Reg. S 2% 31/03/2026 | EUR | 750,000 | 662,679 | 0.48 |
| Sampo OYJ, Reg. S, FRN 2.5% 03/09/2052 | EUR | 950,000 | 734,401 | 0.53 |
| SATO OYJ, Reg. S 1.375% 31/05/2024 | EUR | 1,400,000 | 1,323,994 | 0.95 |
| Transmission Finance DAC, Reg. S 0.375% 18/06/2028 | EUR | 700,000 | 575,481 | 0.42 |
| | | | 3,296,555 | 2.38 |

Euro Corporate Bond – Duration Hedged Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

France

| | | | | |
|--|-----|-----------|-------------------|--------------|
| AXA SA, Reg. S, FRN 3.941% Perpetual | EUR | 346,000 | 337,626 | 0.24 |
| BNP Paribas Cardif SA, Reg. S, FRN 4.032% Perpetual | EUR | 1,500,000 | 1,448,489 | 1.05 |
| BNP Paribas SA, Reg. S 3.625% 01/09/2029 | EUR | 600,000 | 572,574 | 0.41 |
| BNP Paribas SA, Reg. S, FRN 0.875% 11/07/2030 | EUR | 600,000 | 484,177 | 0.35 |
| BPCE SA, Reg. S, FRN 5.75% 01/06/2033 | EUR | 500,000 | 499,162 | 0.36 |
| BPCE SA, Reg. S, FRN 1.5% 13/01/2042 | EUR | 1,000,000 | 842,621 | 0.61 |
| Credit Agricole Assurances SA, Reg. S, FRN 2.625% 29/01/2048 | EUR | 800,000 | 703,394 | 0.51 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.25% Perpetual | EUR | 1,400,000 | 1,365,441 | 0.99 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.5% Perpetual | EUR | 700,000 | 680,303 | 0.49 |
| Credit Agricole SA, Reg. S, FRN 4% Perpetual | EUR | 1,000,000 | 867,510 | 0.63 |
| ELO SACA, Reg. S 4.875% 08/12/2028 | EUR | 700,000 | 671,061 | 0.48 |
| Engie SA, Reg. S 4.25% 11/01/2043 | EUR | 700,000 | 701,994 | 0.51 |
| Indigo Group SAS, Reg. S 1.625% 19/04/2028 | EUR | 700,000 | 616,312 | 0.44 |
| La Banque Postale SA, Reg. S, FRN 5.5% 05/03/2034 | EUR | 300,000 | 290,823 | 0.21 |
| Nerval SAS, Reg. S 2.875% 14/04/2032 | EUR | 800,000 | 660,656 | 0.48 |
| Orange SA, Reg. S, FRN 5.375% Perpetual | EUR | 300,000 | 297,488 | 0.21 |
| RCI Banque SA, Reg. S 4.875% 14/06/2028 | EUR | 340,000 | 339,296 | 0.24 |
| SCOR SE, Reg. S, FRN 3% 08/06/2046 | EUR | 900,000 | 845,450 | 0.61 |
| SEB SA, Reg. S 1.375% 16/06/2025 | EUR | 400,000 | 378,086 | 0.27 |
| Societe Generale SA, FRN 1% 24/11/2030 | EUR | 800,000 | 707,516 | 0.51 |
| Sogecap SA, Reg. S, FRN 4.125% Perpetual | EUR | 1,200,000 | 1,143,512 | 0.83 |
| TDF Infrastructure SASU, Reg. S 1.75% 01/12/2029 | EUR | 1,400,000 | 1,128,360 | 0.81 |
| TotalEnergies SE, Reg. S, FRN 2% Perpetual | EUR | 850,000 | 654,445 | 0.47 |
| TotalEnergies SE, Reg. S, FRN 3.25% Perpetual | EUR | 1,350,000 | 996,818 | 0.72 |
| Veolia Environnement SA, Reg. S, FRN 2% Perpetual | EUR | 900,000 | 750,832 | 0.54 |
| | | | 17,983,946 | 12.97 |

Germany

| | | | | |
|--|-----|-----------|-----------|------|
| alstria office REIT-AG, REIT, Reg. S 1.5% 15/11/2027 | EUR | 600,000 | 437,914 | 0.32 |
| Bayer AG, Reg. S 4.625% 26/05/2033 | EUR | 200,000 | 202,677 | 0.15 |
| Bayer AG, Reg. S, FRN 3.125% 12/11/2079 | EUR | 300,000 | 260,845 | 0.19 |
| Commerzbank AG, Reg. S, FRN 4% 05/12/2030 | EUR | 1,200,000 | 1,125,070 | 0.81 |
| Deutsche Bank AG, Reg. S, FRN 0.75% 17/02/2027 | EUR | 400,000 | 357,074 | 0.26 |
| Deutsche Bank AG, Reg. S, FRN 3.25% 24/05/2028 | EUR | 400,000 | 369,190 | 0.27 |
| Deutsche Bank AG, Reg. S, FRN 5% 05/09/2030 | EUR | 700,000 | 673,815 | 0.49 |
| Deutsche Bank AG, Reg. S, FRN 4% 24/06/2032 | EUR | 600,000 | 527,974 | 0.38 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Germany (continued)

| | | | | |
|--|-----|-----------|-------------------|-------------|
| EnBW Energie Baden-Wuerttemberg AG, Reg. S, FRN 2.125% 31/08/2081 | EUR | 1,100,000 | 786,121 | 0.57 |
| Fresenius SE & Co. KGaA, Reg. S 2.875% 24/05/2030 | EUR | 325,000 | 292,763 | 0.21 |
| Grand City Properties SA, Reg. S 1.375% 03/08/2026 | EUR | 1,000,000 | 848,767 | 0.61 |
| Grand City Properties SA, Reg. S, FRN 2.5% Perpetual | EUR | 600,000 | 285,324 | 0.20 |
| Muenchener Rueckversicherungs-Gesellschaft AG, Reg. S, FRN 1% 26/05/2042 | EUR | 700,000 | 504,983 | 0.36 |
| Volkswagen International Finance NV, Reg. S 4.125% 16/11/2038 | EUR | 1,600,000 | 1,524,898 | 1.10 |
| Volkswagen International Finance NV, Reg. S, FRN 3.875% Perpetual | EUR | 700,000 | 627,194 | 0.45 |
| Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual | EUR | 406,000 | 387,709 | 0.28 |
| Vonovia SE, Reg. S 0.375% 16/06/2027 | EUR | 500,000 | 415,389 | 0.30 |
| Vonovia SE, Reg. S 0.25% 01/09/2028 | EUR | 800,000 | 621,791 | 0.45 |
| Vonovia SE, Reg. S 1% 16/06/2033 | EUR | 700,000 | 475,263 | 0.34 |
| Vonovia SE, Reg. S 1.625% 01/09/2051 | EUR | 500,000 | 243,418 | 0.17 |
| Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031 | EUR | 1,500,000 | 1,174,003 | 0.85 |
| | | | 12,142,182 | 8.76 |

Hong Kong

| | | | | |
|---|-----|---------|------------------|-------------|
| AIA Group Ltd., Reg. S, FRN 0.88% 09/09/2033 | EUR | 525,000 | 416,006 | 0.30 |
| Cheung Kong Infrastructure Finance BVI Ltd., Reg. S 1% 12/12/2024 | EUR | 900,000 | 847,909 | 0.61 |
| | | | 1,263,915 | 0.91 |

Iceland

| | | | | |
|--|-----|-----------|------------------|-------------|
| Arion Banki HF, Reg. S 4.875% 21/12/2024 | EUR | 500,000 | 488,715 | 0.35 |
| Landsbankinn HF, Reg. S 0.5% 20/05/2024 | EUR | 1,000,000 | 949,630 | 0.69 |
| | | | 1,438,345 | 1.04 |

Ireland

| | | | | |
|--|-----|---------|------------------|-------------|
| Bank of Ireland Group plc, Reg. S, FRN 1.375% 11/08/2031 | EUR | 800,000 | 695,474 | 0.50 |
| DAA Finance plc, Reg. S 1.601% 05/11/2032 | EUR | 475,000 | 382,534 | 0.28 |
| | | | 1,078,008 | 0.78 |

Israel

| | | | | |
|---|-----|-----------|------------------|-------------|
| Teva Pharmaceutical Finance Netherlands II BV, Reg. S 1.625% 15/10/2028 | EUR | 1,633,000 | 1,264,677 | 0.91 |
| | | | 1,264,677 | 0.91 |

Euro Corporate Bond – Duration Hedged Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | | Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | | Corporate Bonds (continued) | | | | |
| Italy | | | | | Netherlands | | | | |
| Aeroporti di Roma SpA, Reg. S 1.75% 30/07/2031 | EUR | 400,000 | 324,197 | 0.24 | ABN AMRO Bank NV, Reg. S 4.375% 20/10/2028 | EUR | 300,000 | 297,428 | 0.21 |
| Alperia SpA, Reg. S 5.701% 05/07/2028 | EUR | 425,000 | 423,109 | 0.31 | ASR Nederland NV, Reg. S, FRN 7% 07/12/2043 | EUR | 225,000 | 233,816 | 0.17 |
| ASTM SpA, Reg. S 1.5% 25/01/2030 | EUR | 900,000 | 730,866 | 0.53 | ASR Nederland NV, Reg. S, FRN 5.125% 29/09/2045 | EUR | 800,000 | 789,169 | 0.57 |
| Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033 | EUR | 475,000 | 474,678 | 0.34 | ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 1,900,000 | 1,871,648 | 1.35 |
| Enel SpA, Reg. S, FRN 3.375% Perpetual | EUR | 1,301,000 | 1,196,722 | 0.86 | CETIN Group NV, Reg. S 3.125% 14/04/2027 | EUR | 1,150,000 | 1,062,925 | 0.77 |
| Enel SpA, Reg. S, FRN 6.375% Perpetual | EUR | 700,000 | 706,341 | 0.51 | ING Groep NV, Reg. S, FRN 1% 13/11/2030 | EUR | 1,000,000 | 891,307 | 0.64 |
| Infrastrutture Wireless Italiane SpA, Reg. S 1.75% 19/04/2031 | EUR | 600,000 | 507,015 | 0.37 | Stedin Holding NV, Reg. S, FRN 1.5% Perpetual | EUR | 950,000 | 814,467 | 0.59 |
| Intesa Sanpaolo SpA, Reg. S 1.75% 04/07/2029 | EUR | 1,700,000 | 1,453,749 | 1.05 | Universal Music Group NV, Reg. S 4% 13/06/2031 | EUR | 300,000 | 298,473 | 0.21 |
| Telecom Italia Finance SA 7.75% 24/01/2033 | EUR | 692,000 | 724,898 | 0.52 | VIA Outlets BV, Reg. S 1.75% 15/11/2028 | EUR | 550,000 | 441,589 | 0.32 |
| Telecom Italia SpA, Reg. S 2.375% 12/10/2027 | EUR | 700,000 | 598,162 | 0.43 | | | | 6,700,822 | 4.83 |
| Terna - Rete Elettrica Nazionale, Reg. S, FRN 2.375% Perpetual | EUR | 925,000 | 790,909 | 0.57 | | | | | |
| UniCredit SpA, Reg. S 1.625% 18/01/2032 | EUR | 1,500,000 | 1,183,642 | 0.85 | | | | | |
| | | | 9,114,288 | 6.58 | | | | | |
| Japan | | | | | Norway | | | | |
| East Japan Railway Co., Reg. S 4.11% 22/02/2043 | EUR | 340,000 | 341,984 | 0.25 | Var Energi ASA, Reg. S 5.5% 04/05/2029 | EUR | 230,000 | 228,965 | 0.17 |
| | | | 341,984 | 0.25 | | | | 228,965 | 0.17 |
| Luxembourg | | | | | Poland | | | | |
| Acef Holding SCA, Reg. S 0.75% 14/06/2028 | EUR | 675,000 | 551,333 | 0.40 | Polski Koncern Naftowy ORLEN SA, Reg. S 1.125% 27/05/2028 | EUR | 425,000 | 363,459 | 0.26 |
| Acef Holding SCA, Reg. S 1.25% 26/04/2030 | EUR | 700,000 | 534,359 | 0.38 | | | | 363,459 | 0.26 |
| AXA Logistics Europe Master SCA, Reg. S 0.375% 15/11/2026 | EUR | 700,000 | 602,141 | 0.43 | | | | | |
| Bevco Lux SARL, Reg. S 1% 16/01/2030 | EUR | 700,000 | 544,851 | 0.39 | | | | | |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 2.2% 24/07/2025 | EUR | 1,500,000 | 1,368,272 | 0.99 | | | | | |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027 | EUR | 1,800,000 | 1,438,718 | 1.04 | | | | | |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.625% 20/04/2030 | EUR | 600,000 | 421,842 | 0.30 | | | | 1,026,285 | 0.74 |
| Logicor Financing SARL, Reg. S 1.5% 13/07/2026 | EUR | 1,300,000 | 1,122,345 | 0.81 | | | | | |
| Logicor Financing SARL, Reg. S 3.25% 13/11/2028 | EUR | 1,300,000 | 1,111,978 | 0.80 | | | | | |
| P3 Group SARL, Reg. S 1.625% 26/01/2029 | EUR | 1,750,000 | 1,384,484 | 1.00 | | | | | |
| SELP Finance SARL, REIT, Reg. S 1.5% 20/11/2025 | EUR | 450,000 | 413,402 | 0.30 | | | | | |
| SELP Finance SARL, REIT, Reg. S 1.5% 20/12/2026 | EUR | 700,000 | 618,821 | 0.45 | | | | | |
| SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027 | EUR | 500,000 | 468,202 | 0.34 | | | | | |
| | | | 10,580,748 | 7.63 | | | | | |
| | | | | | Slovakia | | | | |
| | | | | | Tatra Banka A/S, Reg. S, FRN 0.5% 23/04/2028 | EUR | 1,300,000 | 1,026,285 | 0.74 |
| | | | | | | | | | |
| | | | | | | | | 1,026,285 | 0.74 |
| | | | | | Spain | | | | |
| | | | | | Acciona Energia Financiacion Filiales SA, Reg. S 3.75% 25/04/2030 | EUR | 300,000 | 293,831 | 0.21 |
| | | | | | Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 1% 16/01/2030 | EUR | 1,500,000 | 1,388,574 | 1.00 |
| | | | | | Banco de Sabadell SA, Reg. S, FRN 5.25% 07/02/2029 | EUR | 300,000 | 293,785 | 0.21 |
| | | | | | Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033 | EUR | 1,200,000 | 1,190,443 | 0.86 |
| | | | | | CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030 | EUR | 2,200,000 | 2,042,165 | 1.47 |
| | | | | | Celnex Telecom SA, Reg. S 1.875% 26/06/2029 | EUR | 700,000 | 591,165 | 0.43 |
| | | | | | Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual | EUR | 700,000 | 679,182 | 0.49 |
| | | | | | Iberdrola International BV, Reg. S, FRN 1.825% Perpetual | EUR | 500,000 | 388,245 | 0.28 |
| | | | | | Madriena Red de Gas Finance BV, Reg. S 2.25% 11/04/2029 | EUR | 775,000 | 660,814 | 0.48 |
| | | | | | NorteGas Energia Distribucion SA, Reg. S 0.905% 22/01/2031 | EUR | 800,000 | 618,803 | 0.45 |
| | | | | | Unicaja Banco SA, Reg. S, FRN 1% 01/12/2026 | EUR | 1,100,000 | 982,684 | 0.71 |

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

Euro Corporate Bond – Duration Hedged Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Spain (continued)

| | | | | |
|---|-----|---------|------------------|-------------|
| Werfen SASpain, Reg. S 4.625% 06/06/2028 | EUR | 500,000 | 493,130 | 0.35 |
| | | | 9,622,821 | 6.94 |

Sweden

| | | | | |
|--|-----|-----------|------------------|-------------|
| Akelius Residential Property Financing BV, Reg. S 1% 17/01/2028 | EUR | 550,000 | 440,829 | 0.32 |
| Akelius Residential Property Financing BV, Reg. S 1.125% 11/01/2029 | EUR | 950,000 | 732,750 | 0.53 |
| Heimstaden Bostad Treasury BV, Reg. S 1.375% 24/07/2028 | EUR | 1,000,000 | 674,551 | 0.48 |
| Hemso Treasury OYJ, Reg. S 0% 19/01/2028 | EUR | 850,000 | 678,063 | 0.49 |
| | | | 2,526,193 | 1.82 |

Switzerland

| | | | | |
|---|-----|-----------|------------------|-------------|
| Raiffeisen Schweiz Genossenschaft 4.84% 03/11/2028 | EUR | 500,000 | 500,175 | 0.36 |
| Syngenta Finance NV, Reg. S 3.375% 16/04/2026 | EUR | 1,500,000 | 1,439,224 | 1.04 |
| UBS Group AG, Reg. S, FRN 4.375% 11/01/2031 | EUR | 500,000 | 485,912 | 0.35 |
| UBS Group AG, Reg. S, FRN 2.875% 02/04/2032 | EUR | 1,350,000 | 1,175,300 | 0.85 |
| Wizz Air Finance Co. BV, Reg. S 1% 19/01/2026 | EUR | 1,150,000 | 1,015,852 | 0.73 |
| | | | 4,616,463 | 3.33 |

United Arab Emirates

| | | | | |
|---|-----|---------|----------------|-------------|
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.875% 17/05/2033 | EUR | 600,000 | 451,748 | 0.33 |
| | | | 451,748 | 0.33 |

United Kingdom

| | | | | |
|--|-----|-----------|-----------|------|
| Aviva plc, Reg. S, FRN 3.875% 03/07/2044 | EUR | 992,000 | 971,524 | 0.70 |
| Barclays plc, Reg. S, FRN 0.577% 09/08/2029 | EUR | 1,400,000 | 1,120,493 | 0.81 |
| BP Capital Markets plc, Reg. S, FRN 3.25% Perpetual | EUR | 1,500,000 | 1,386,490 | 1.00 |
| BP Capital Markets plc, Reg. S, FRN 3.625% Perpetual | EUR | 1,000,000 | 872,313 | 0.63 |
| Cadent Finance plc, Reg. S 4.25% 05/07/2029 | EUR | 425,000 | 423,568 | 0.30 |
| Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026 | EUR | 500,000 | 354,656 | 0.26 |
| CK Hutchison Europe Finance 21 Ltd., Reg. S 0.75% 02/11/2029 | EUR | 650,000 | 523,237 | 0.38 |
| CK Hutchison Group Telecom Finance SA, Reg. S 1.5% 17/10/2031 | EUR | 400,000 | 316,315 | 0.23 |
| easyJet FinCo. BV, Reg. S 1.875% 03/03/2028 | EUR | 400,000 | 349,165 | 0.25 |
| HSBC Holdings plc, Reg. S, FRN 0.641% 24/09/2029 | EUR | 425,000 | 347,944 | 0.25 |
| HSBC Holdings plc, Reg. S, FRN 4.787% 10/03/2032 | EUR | 650,000 | 651,453 | 0.47 |
| Lloyds Banking Group plc, Reg. S, FRN 1.75% 07/09/2028 | EUR | 2,000,000 | 1,985,432 | 1.43 |

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

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United Kingdom (continued)

| | | | | |
|---|-----|---------|-------------------|-------------|
| Lloyds Banking Group plc, Reg. S, FRN 4.5% 18/03/2030 | EUR | 326,000 | 317,863 | 0.23 |
| NGG Finance plc, Reg. S, FRN 1.625% 05/12/2079 | EUR | 400,000 | 379,190 | 0.27 |
| Virgin Money UK plc, Reg. S, FRN 4.625% 29/10/2028 | EUR | 350,000 | 328,833 | 0.24 |
| Vodafone International Financing DAC, Reg. S 4% 10/02/2043 | EUR | 550,000 | 517,266 | 0.37 |
| | | | 10,845,742 | 7.82 |

United States of America

| | | | | |
|--|-----|-----------|-------------------|-------------|
| American Tower Corp., REIT 0.45% 15/01/2027 | EUR | 400,000 | 347,131 | 0.25 |
| AT&T, Inc. 2.45% 15/03/2035 | EUR | 250,000 | 207,939 | 0.15 |
| Bank of America Corp., Reg. S, FRN 2.824% 27/04/2033 | EUR | 800,000 | 710,025 | 0.51 |
| Berkshire Hathaway, Inc. 0.5% 15/01/2041 | EUR | 600,000 | 343,473 | 0.25 |
| Celanese US Holdings LLC 4.777% 19/07/2026 | EUR | 900,000 | 878,491 | 0.63 |
| Citigroup, Inc., Reg. S, FRN 4.112% 22/09/2033 | EUR | 725,000 | 709,388 | 0.51 |
| Duke Energy Corp. 3.1% 15/06/2028 | EUR | 275,000 | 259,108 | 0.19 |
| Duke Energy Corp. 3.85% 15/06/2034 | EUR | 900,000 | 820,540 | 0.59 |
| Eli Lilly & Co. 1.375% 14/09/2061 | EUR | 700,000 | 367,522 | 0.26 |
| Fiserv, Inc. 4.5% 24/05/2031 | EUR | 325,000 | 326,593 | 0.24 |
| Goldman Sachs Group, Inc. (The), Reg. S 0.75% 23/03/2032 | EUR | 800,000 | 597,110 | 0.43 |
| JPMorgan Chase & Co., Reg. S, FRN 0.597% 17/02/2033 | EUR | 300,000 | 223,213 | 0.16 |
| Liberty Mutual Group, Inc., Reg. S, FRN 3.625% 23/05/2059 | EUR | 1,400,000 | 1,333,220 | 0.96 |
| Prologis Euro Finance LLC, REIT 3.875% 31/01/2030 | EUR | 825,000 | 799,392 | 0.58 |
| Simon International Finance SCA, REIT, Reg. S 1.125% 19/03/2033 | EUR | 500,000 | 357,895 | 0.26 |
| Southern Co. (The), FRN 1.875% 15/09/2081 | EUR | 1,200,000 | 941,578 | 0.68 |
| Thermo Fisher Scientific Finance I BV 2% 18/10/2051 | EUR | 1,500,000 | 979,303 | 0.71 |
| Thermo Fisher Scientific, Inc. 1.875% 01/10/2049 | EUR | 1,600,000 | 1,027,345 | 0.74 |
| Upjohn Finance BV, Reg. S 1.362% 23/06/2027 | EUR | 900,000 | 795,618 | 0.57 |
| Upjohn Finance BV, Reg. S 1.908% 23/06/2032 | EUR | 1,100,000 | 846,222 | 0.61 |
| | | | 12,871,106 | 9.28 |

Total Corporate Bonds

123,086,831 88.79

Government Bonds

France

| | | | | |
|---|-----|-----------|------------------|-------------|
| Electricite de France SA, Reg. S 4.75% 12/10/2034 | EUR | 400,000 | 404,035 | 0.29 |
| Electricite de France SA, Reg. S, FRN 2.625% Perpetual | EUR | 1,400,000 | 1,132,698 | 0.82 |
| | | | 1,536,733 | 1.11 |

Euro Corporate Bond – Duration Hedged Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Hungary

| | | | | |
|--|-----|---------|----------------|-------------|
| MVM Energetika Zrt., Reg. S 0.875% 18/11/2027 | EUR | 675,000 | 533,703 | 0.38 |
| | | | 533,703 | 0.38 |

India

| | | | | |
|---|-----|-----------|------------------|-------------|
| NTPC Ltd., Reg. S 2.75% 01/02/2027 | EUR | 2,613,000 | 2,404,404 | 1.73 |
| Power Finance Corp. Ltd., Reg. S 1.841% 21/09/2028 | EUR | 2,100,000 | 1,739,728 | 1.26 |
| | | | 4,144,132 | 2.99 |

Indonesia

| | | | | |
|---|-----|---------|----------------|-------------|
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, Reg. S 2.875% 25/10/2025 | EUR | 400,000 | 385,748 | 0.28 |
| | | | 385,748 | 0.28 |

Mexico

| | | | | |
|--|-----|-----------|------------------|-------------|
| Petroleos Mexicanos, Reg. S 3.75% 16/04/2026 | EUR | 383,000 | 339,128 | 0.25 |
| Petroleos Mexicanos, Reg. S 4.875% 21/02/2028 | EUR | 1,607,000 | 1,334,565 | 0.96 |
| | | | 1,673,693 | 1.21 |

Netherlands

| | | | | |
|---|-----|---------|----------------|-------------|
| TenneT Holding BV, Reg. S 4.75% 28/10/2042 | EUR | 900,000 | 999,402 | 0.72 |
| | | | 999,402 | 0.72 |

Poland

| | | | | |
|--|-----|---------|----------------|-------------|
| Bank Gospodarstwa Krajowego, Reg. S 5.125% 22/02/2033 | EUR | 400,000 | 414,921 | 0.30 |
| | | | 414,921 | 0.30 |

Total Government Bonds **9,688,332** **6.99**

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market **132,775,163** **95.78**

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

Luxembourg

| | | | | |
|---|-----|---------|----------------|-------------|
| Morgan Stanley Liquidity Euro Liquidity Fund - Class MS Reserve [†] | EUR | 102,923 | 102,923 | 0.07 |
| | | | 102,923 | 0.07 |

Total Collective Investment Schemes - UCITS **102,923** **0.07**

Total Units of authorised UCITS or other collective investment undertakings **102,923** **0.07**

Total Investments **132,878,086** **95.85**

Cash **4,272,624** **3.08**

Other Assets/(Liabilities) **1,479,228** **1.07**

Total Net Assets **138,629,938** **100.00**

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Euro Corporate Bond – Duration Hedged Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------------|----------|---------------------------|----------------------------------|-----------------------|
| Euro-Bobl, 07/09/2023 | (431) | EUR | (49,797,740) | 504,478 | 0.37 |
| Euro-Bund, 07/09/2023 | (126) | EUR | (16,798,320) | 88,473 | 0.06 |
| Euro-Schatz, 07/09/2023 | (349) | EUR | (36,576,945) | 272,098 | 0.20 |
| US 2 Year Note, 29/09/2023 | (11) | USD | (2,048,019) | 30,747 | 0.02 |
| US 5 Year Note, 29/09/2023 | (37) | USD | (3,626,252) | 83,969 | 0.06 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 979,765 | 0.71 |
| Euro-Buxl 30 Year Bond, 07/09/2023 | (80) | EUR | (11,064,000) | (473,553) | (0.34) |
| US 10 Year Ultra Bond, 20/09/2023 | 17 | USD | 1,838,942 | (18,854) | (0.02) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (492,407) | (0.36) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 487,358 | 0.35 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|------------------|----------------|------------------|--------------|----------------------------------|-----------------------|
| EUR | 2,026,826 | USD | 2,232,000 | 18/07/2023 | Barclays | (15,656) | (0.01) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (15,656) | (0.01) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (15,656) | (0.01) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (15,656) | (0.01) |

Collateral received and paid by the Fund in respect of financial
derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|---------------|----------|------------------|-------------|
| Euro Corporate Bond – Duration Hedged Fund | | | | |
| Cash | Goldman Sachs | EUR | 3,515,590 | - |
| | | | 3,515,590 | - |

Euro Strategic Bond Fund

INVESTMENT AIM

To provide an attractive rate of return, measured in Euro, primarily through investment in issues of Euro denominated Fixed Income Securities whether issued by corporations, government or government guaranteed issuers, and subject to applicable law, in asset-backed securities, loan participations and loan assignments, to the extent that these instruments are securitised.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Convertible Bonds | | | | |
| France | | | | |
| Carrefour SA, Reg. S 0% 27/03/2024 | USD | 3,600,000 | 3,225,527 | 0.33 |
| | | | 3,225,527 | 0.33 |
| Italy | | | | |
| Nexi SpA, Reg. S 1.75% 24/04/2027 | EUR | 1,900,000 | 1,636,157 | 0.16 |
| Pirelli & C SpA, Reg. S 0% 22/12/2025 | EUR | 5,300,000 | 5,106,656 | 0.52 |
| | | | 6,742,813 | 0.68 |
| Spain | | | | |
| Cellnex Telecom SA, Reg. S 0.75% 20/11/2031 | EUR | 3,600,000 | 2,885,351 | 0.29 |
| | | | 2,885,351 | 0.29 |
| Zambia | | | | |
| Sasol Financing USA LLC, Reg. S 4.5% 08/11/2027 | USD | 2,200,000 | 1,887,024 | 0.19 |
| | | | 1,887,024 | 0.19 |
| Total Convertible Bonds | | | 14,740,715 | 1.49 |

Corporate Bonds

| | | | | |
|---|-----|-----------|-----------|------|
| Australia | | | | |
| APA Infrastructure Ltd., Reg. S 0.75% 15/03/2029 | EUR | 3,100,000 | 2,521,719 | 0.25 |
| Aurizon Network Pty. Ltd., Reg. S 3.125% 01/06/2026 | EUR | 2,050,000 | 1,980,501 | 0.20 |
| Ausgrid Finance Pty. Ltd., Reg. S 0.875% 07/10/2031 | EUR | 700,000 | 537,808 | 0.05 |
| AusNet Services Holdings Pty. Ltd., Reg. S 0.625% 25/08/2030 | EUR | 1,850,000 | 1,447,562 | 0.15 |
| AusNet Services Holdings Pty. Ltd., Reg. S, FRN 1.625% 11/03/2081 | EUR | 750,000 | 639,938 | 0.06 |
| Australia & New Zealand Banking Group Ltd., Reg. S, FRN 5.101% 03/02/2033 | EUR | 2,100,000 | 2,060,185 | 0.21 |
| Brambles Finance plc, Reg. S 4.25% 22/03/2031 | EUR | 625,000 | 625,470 | 0.06 |
| Commonwealth Bank of Australia, Reg. S, FRN 1.936% 03/10/2029 | EUR | 2,500,000 | 2,381,819 | 0.24 |
| Computershare US, Inc., Reg. S 1.125% 07/10/2031 | EUR | 2,150,000 | 1,606,706 | 0.16 |
| Glencore Finance Europe Ltd., Reg. S 1.75% 17/03/2025 | EUR | 1,400,000 | 1,342,504 | 0.14 |
| Goodman Australia Finance Pty. Ltd., REIT, Reg. S 1.375% 27/09/2025 | EUR | 625,000 | 577,075 | 0.06 |
| Optus Finance Pty. Ltd., Reg. S 1% 20/06/2029 | EUR | 3,150,000 | 2,585,529 | 0.26 |
| Origin Energy Finance Ltd., Reg. S 1% 17/09/2029 | EUR | 3,500,000 | 3,252,130 | 0.33 |
| Scentre Group Trust 1, REIT, Reg. S 1.45% 28/03/2029 | EUR | 900,000 | 744,833 | 0.08 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 1.75% 26/04/2028 | EUR | 650,000 | 585,687 | 0.06 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033 | EUR | 850,000 | 844,680 | 0.09 |

Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Australia (continued)

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Transurban Finance Co. Pty. Ltd., Reg. S 4.225% 26/04/2033 | EUR | 825,000 | 832,154 | 0.08 |
| Westpac Banking Corp., Reg. S 0.375% 02/04/2026 | EUR | 5,600,000 | 5,093,741 | 0.51 |
| Westpac Banking Corp., Reg. S, FRN 0.766% 13/05/2031 | EUR | 3,490,000 | 3,025,679 | 0.31 |
| | | | 32,685,720 | 3.30 |

Austria

| | | | | |
|---|-----|-----------|------------------|-------------|
| Erste Group Bank AG, Reg. S, FRN 4.25% Perpetual | EUR | 3,000,000 | 2,286,810 | 0.23 |
| Erste Group Bank AG, Reg. S, FRN 6.5% Perpetual | EUR | 2,400,000 | 2,327,722 | 0.24 |
| Raiffeisen Bank International AG, Reg. S, FRN 7.375% 20/12/2032 | EUR | 700,000 | 695,723 | 0.07 |
| UNIQA Insurance Group AG, Reg. S, FRN 6% 27/07/2046 | EUR | 100,000 | 100,423 | 0.01 |
| | | | 5,410,678 | 0.55 |

Belgium

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Aliaxis Finance SA, Reg. S 0.875% 08/11/2028 | EUR | 1,500,000 | 1,196,533 | 0.12 |
| Anheuser-Busch InBev SA, Reg. S 3.7% 02/04/2040 | EUR | 2,125,000 | 2,015,337 | 0.20 |
| Euroclear Investments SA, Reg. S, FRN 2.625% 11/04/2048 | EUR | 1,500,000 | 1,355,148 | 0.14 |
| FLUVIUS System Operator CVBA, Reg. S 0.625% 24/11/2031 | EUR | 1,900,000 | 1,477,594 | 0.15 |
| Fluxys Belgium SA, Reg. S 1.75% 05/10/2027 | EUR | 1,000,000 | 902,970 | 0.09 |
| Groupe Bruxelles Lambert NV, Reg. S 3.125% 06/09/2029 | EUR | 1,000,000 | 961,213 | 0.10 |
| ING Belgium SA, Reg. S 1.5% 19/05/2029 | EUR | 8,500,000 | 7,659,202 | 0.77 |
| KBC Group NV, Reg. S, FRN 0.75% 21/01/2028 | EUR | 1,200,000 | 1,049,345 | 0.11 |
| Sofina SA, Reg. S 1% 23/09/2028 | EUR | 2,100,000 | 1,678,194 | 0.17 |
| | | | 18,295,536 | 1.85 |

Canada

| | | | | |
|---|-----|-----------|------------------|-------------|
| Canadian Imperial Bank of Commerce, Reg. S 0.04% 09/07/2027 | EUR | 3,850,000 | 3,326,966 | 0.34 |
| | | | 3,326,966 | 0.34 |

China

| | | | | |
|---|-----|-----------|-----------|------|
| CGNPC International Ltd., Reg. S 1.625% 11/12/2024 | EUR | 1,700,000 | 1,624,333 | 0.17 |
| China Construction Bank Europe SA, Reg. S 0% 28/06/2024 | EUR | 1,650,000 | 1,576,185 | 0.16 |
| Prosus NV, Reg. S 1.207% 19/01/2026 | EUR | 450,000 | 409,863 | 0.04 |
| Prosus NV, Reg. S 1.288% 13/07/2029 | EUR | 1,425,000 | 1,088,015 | 0.11 |
| Prosus NV, Reg. S 2.031% 03/08/2032 | EUR | 1,550,000 | 1,102,826 | 0.11 |
| State Grid Europe Development 2014 plc, Reg. S 2.45% 26/01/2027 | EUR | 1,200,000 | 1,122,664 | 0.11 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

China (continued)

| | | | | |
|---|-----|-----------|------------------|-------------|
| State Grid Overseas Investment BVI Ltd., Reg. S 0.797% 05/08/2026 | EUR | 2,000,000 | 1,814,682 | 0.18 |
| | | | 8,738,568 | 0.88 |

Denmark

| | | | | |
|---|-----|------------|-------------------|-------------|
| Coloplast Finance BV, Reg. S 2.75% 19/05/2030 | EUR | 700,000 | 653,444 | 0.06 |
| Danske Bank A/S, Reg. S, FRN 1.375% 12/02/2030 | EUR | 3,100,000 | 2,871,076 | 0.29 |
| Danske Bank A/S, Reg. S, FRN 4.125% 10/01/2031 | EUR | 3,570,000 | 3,534,943 | 0.36 |
| Nykredit Realkredit A/S, Reg. S 6% 01/10/2053 | DKK | 16,649,755 | 2,250,100 | 0.23 |
| Nykredit Realkredit A/S, Reg. S 6% 01/10/2053 | DKK | 33,576,561 | 4,562,699 | 0.46 |
| Nykredit Realkredit A/S, Reg. S, FRN 4.125% Perpetual | EUR | 1,400,000 | 1,270,668 | 0.13 |
| Realkredit Danmark A/S, Reg. S 6% 01/10/2053 | DKK | 28,520,230 | 3,879,311 | 0.39 |
| | | | 19,022,241 | 1.92 |

Finland

| | | | | |
|--|-----|-----------|------------------|-------------|
| Kojamo OYJ, Reg. S 1.625% 07/03/2025 | EUR | 318,000 | 291,366 | 0.03 |
| Kojamo OYJ, Reg. S 2% 31/03/2026 | EUR | 750,000 | 662,679 | 0.07 |
| Kojamo OYJ, Reg. S 1.875% 27/05/2027 | EUR | 900,000 | 747,099 | 0.08 |
| Sampo OYJ, Reg. S, FRN 2.5% 03/09/2052 | EUR | 3,000,000 | 2,319,162 | 0.23 |
| SATO OYJ, Reg. S 1.375% 31/05/2024 | EUR | 1,100,000 | 1,040,281 | 0.10 |
| Transmission Finance DAC, Reg. S 0.375% 18/06/2028 | EUR | 1,250,000 | 1,027,644 | 0.10 |
| | | | 6,088,231 | 0.61 |

France

| | | | | |
|---|-----|-----------|-----------|------|
| Air France-KLM, Reg. S 8.125% 31/05/2028 | EUR | 2,700,000 | 2,801,137 | 0.28 |
| AXA Home Loan SFH SA, Reg. S 0.05% 05/07/2027 | EUR | 5,200,000 | 4,526,080 | 0.46 |
| AXA SA, Reg. S, FRN 3.25% 28/05/2049 | EUR | 3,860,000 | 3,455,124 | 0.35 |
| AXA SA, Reg. S, FRN 5.125% 04/07/2043 | EUR | 1,000,000 | 999,819 | 0.10 |
| BNP Paribas Cardif SA, Reg. S 1% 29/11/2024 | EUR | 2,100,000 | 1,999,613 | 0.20 |
| BNP Paribas SA, Reg. S, FRN 0.5% 30/05/2028 | EUR | 1,300,000 | 1,115,719 | 0.11 |
| BNP Paribas SA, Reg. S, FRN 2.75% 25/07/2028 | EUR | 1,100,000 | 1,022,760 | 0.10 |
| BNP Paribas SA, Reg. S, FRN 0.875% 11/07/2030 | EUR | 1,500,000 | 1,210,442 | 0.12 |
| BNP Paribas SA, Reg. S, FRN 3.875% 10/01/2031 | EUR | 3,400,000 | 3,345,131 | 0.34 |
| BNP Paribas SA, Reg. S 2.375% 17/02/2025 | EUR | 3,900,000 | 3,766,247 | 0.38 |
| BPCE SA, Reg. S 1% 14/01/2032 | EUR | 1,500,000 | 1,161,409 | 0.12 |
| BPCE SA, Reg. S 4.5% 13/01/2033 | EUR | 4,000,000 | 4,005,788 | 0.40 |
| BPCE SA, Reg. S, FRN 5.75% 01/06/2033 | EUR | 1,000,000 | 998,323 | 0.10 |
| BPCE SA, Reg. S, FRN 1.5% 13/01/2042 | EUR | 3,600,000 | 3,033,436 | 0.31 |

Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

France (continued)

| | | | | |
|---|-----|-----------|-------------------|-------------|
| BPCE SFH SA, Reg. S 0.125% 03/12/2030 | EUR | 3,200,000 | 2,528,962 | 0.25 |
| Bureau Veritas SA, Reg. S 1.875% 06/01/2025 | EUR | 1,000,000 | 965,403 | 0.10 |
| Bureau Veritas SA, Reg. S 1.25% 07/09/2023 | EUR | 700,000 | 696,478 | 0.07 |
| Chrome Bidco SASU, Reg. S 3.5% 31/05/2028 | EUR | 3,100,000 | 2,615,293 | 0.26 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.25% Perpetual | EUR | 1,200,000 | 1,170,378 | 0.12 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.5% Perpetual | EUR | 3,500,000 | 3,401,516 | 0.34 |
| Credit Agricole Home Loan SFH SA, Reg. S 2.125% 07/01/2030 | EUR | 3,500,000 | 3,243,710 | 0.33 |
| Credit Agricole SA, Reg. S 3.875% 20/04/2031 | EUR | 1,300,000 | 1,281,739 | 0.13 |
| ELO SACA, Reg. S 4.875% 08/12/2028 | EUR | 1,100,000 | 1,054,524 | 0.11 |
| Engie SA, Reg. S 4.25% 11/01/2043 | EUR | 900,000 | 902,564 | 0.09 |
| Engie SA, Reg. S, FRN 3.25% Perpetual | EUR | 2,800,000 | 2,720,438 | 0.27 |
| Indigo Group SAS, Reg. S 1.625% 19/04/2028 | EUR | 1,100,000 | 968,490 | 0.10 |
| La Banque Postale SA, Reg. S, FRN 5.5% 05/03/2034 | EUR | 700,000 | 678,588 | 0.07 |
| Nerval SAS, Reg. S 2.875% 14/04/2032 | EUR | 900,000 | 743,238 | 0.07 |
| Orange SA, Reg. S, FRN 5.375% Perpetual | EUR | 800,000 | 793,302 | 0.08 |
| Orange SA, Reg. S, FRN 5% Perpetual | EUR | 470,000 | 468,974 | 0.05 |
| RCI Banque SA, Reg. S 4.875% 14/06/2028 | EUR | 720,000 | 718,510 | 0.07 |
| SCOR SE, Reg. S, FRN 3% 08/06/2046 | EUR | 2,000,000 | 1,878,778 | 0.19 |
| SEB SA, Reg. S 1.375% 16/06/2025 | EUR | 700,000 | 661,650 | 0.07 |
| Societe Generale SA, FRN 1% 24/11/2030 | EUR | 1,100,000 | 972,835 | 0.10 |
| Societe Generale SA, Reg. S, FRN 7.875% Perpetual | EUR | 3,200,000 | 3,069,501 | 0.31 |
| TDF Infrastructure SASU, Reg. S 1.75% 01/12/2029 | EUR | 1,500,000 | 1,208,957 | 0.12 |
| TotalEnergies SE, Reg. S, FRN 2% Perpetual | EUR | 1,100,000 | 846,929 | 0.09 |
| TotalEnergies SE, Reg. S, FRN 3.25% Perpetual | EUR | 1,300,000 | 959,899 | 0.10 |
| TotalEnergies SE, Reg. S, FRN 3.369% Perpetual | EUR | 1,250,000 | 1,177,416 | 0.12 |
| Veolia Environnement SA, Reg. S, FRN 2% Perpetual | EUR | 1,000,000 | 834,258 | 0.08 |
| | | | 70,003,358 | 7.06 |

Germany

| | | | | |
|---|-----|-----------|-----------|------|
| Bayer AG, Reg. S 1.375% 06/07/2032 | EUR | 1,400,000 | 1,111,716 | 0.11 |
| Bayer AG, Reg. S 4.625% 26/05/2033 | EUR | 430,000 | 435,756 | 0.04 |
| Bayer AG, Reg. S, FRN 3.125% 12/11/2079 | EUR | 3,000,000 | 2,608,455 | 0.26 |
| Commerzbank AG 0.01% 11/03/2030 | EUR | 7,750,000 | 6,268,960 | 0.63 |
| Commerzbank AG, Reg. S, FRN 4% 05/12/2030 | EUR | 600,000 | 562,535 | 0.06 |
| Deutsche Bank AG, Reg. S, FRN 0.75% 17/02/2027 | EUR | 1,300,000 | 1,160,491 | 0.12 |
| Deutsche Bank AG, Reg. S, FRN 3.25% 24/05/2028 | EUR | 600,000 | 553,785 | 0.06 |
| Deutsche Bank AG, Reg. S, FRN 5% 05/09/2030 | EUR | 1,100,000 | 1,058,851 | 0.11 |
| Deutsche Bank AG, Reg. S, FRN 4% 24/06/2032 | EUR | 600,000 | 527,974 | 0.05 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Germany (continued)

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Deutsche Bank AG, Reg. S, FRN 10% Perpetual | EUR | 1,400,000 | 1,391,172 | 0.14 |
| EnBW Energie Baden-Wuerttemberg AG, Reg. S, FRN 2.125% 31/08/2081 | EUR | 1,400,000 | 1,000,517 | 0.10 |
| Fresenius SE & Co. KGaA, Reg. S 2.875% 24/05/2030 | EUR | 750,000 | 675,608 | 0.07 |
| Grand City Properties SA, Reg. S, FRN 2.5% Perpetual | EUR | 2,000,000 | 951,080 | 0.10 |
| Porsche Automobil Holding SE, Reg. S 4.5% 27/09/2028 | EUR | 705,000 | 718,171 | 0.07 |
| RWE AG, Reg. S 2.75% 24/05/2030 | EUR | 1,300,000 | 1,193,946 | 0.12 |
| Vier Gas Transport GmbH, Reg. S 4% 26/09/2027 | EUR | 600,000 | 600,645 | 0.06 |
| Volkswagen International Finance NV, Reg. S, FRN 3.375% Perpetual | EUR | 5,000,000 | 4,836,812 | 0.49 |
| Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual | EUR | 486,000 | 464,105 | 0.05 |
| Vonovia SE, Reg. S 0.375% 16/06/2027 | EUR | 1,100,000 | 913,855 | 0.09 |
| Vonovia SE, Reg. S 0.25% 01/09/2028 | EUR | 600,000 | 466,343 | 0.05 |
| Vonovia SE, Reg. S 5% 23/11/2030 | EUR | 500,000 | 487,798 | 0.05 |
| Vonovia SE, Reg. S 1% 16/06/2033 | EUR | 1,000,000 | 678,948 | 0.07 |
| Wintershall Dea Finance 2 BV, Reg. S, FRN 3% Perpetual | EUR | 5,500,000 | 4,317,583 | 0.43 |
| Wintershall Dea Finance BV, Reg. S 1.332% 25/09/2028 | EUR | 2,100,000 | 1,766,456 | 0.18 |
| | | | 34,751,562 | 3.51 |

Greece

| | | | | |
|--|-----|-----------|------------------|-------------|
| Public Power Corp. SA, Reg. S 4.375% 30/03/2026 | EUR | 4,350,000 | 4,261,878 | 0.43 |
| | | | 4,261,878 | 0.43 |

Hong Kong

| | | | | |
|--|-----|-----------|------------------|-------------|
| AIA Group Ltd., Reg. S, FRN 0.88% 09/09/2033 | EUR | 600,000 | 475,436 | 0.05 |
| Cheung Kong Infrastructure Finance BVI Ltd., Reg. S 1% 12/12/2024 | EUR | 3,000,000 | 2,826,363 | 0.28 |
| | | | 3,301,799 | 0.33 |

Iceland

| | | | | |
|---|-----|-----------|------------------|-------------|
| Arion Banki HF, Reg. S 4.875% 21/12/2024 | EUR | 1,100,000 | 1,075,172 | 0.11 |
| Landsbankinn HF, Reg. S 0.5% 20/05/2024 | EUR | 2,450,000 | 2,326,593 | 0.23 |
| | | | 3,401,765 | 0.34 |

Ireland

| | | | | |
|---|-----|-----------|-----------|------|
| Bank of Ireland Group plc, Reg. S, FRN 0.75% 08/07/2024 | EUR | 3,100,000 | 3,098,652 | 0.31 |
| Bank of Ireland Group plc, Reg. S, FRN 2.375% 14/10/2029 | EUR | 1,500,000 | 1,431,962 | 0.14 |
| Bank of Ireland Group plc, Reg. S, FRN 1.375% 11/08/2031 | EUR | 1,050,000 | 912,809 | 0.09 |
| DAA Finance plc, Reg. S 1.601% 05/11/2032 | EUR | 550,000 | 442,934 | 0.05 |

Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Ireland (continued)

| | | | | |
|---|-----|-----------|------------------|-------------|
| Dell Bank International DAC, Reg. S 0.5% 27/10/2026 | EUR | 1,350,000 | 1,194,213 | 0.12 |
| Dell Bank International DAC, Reg. S 4.5% 18/10/2027 | EUR | 825,000 | 832,218 | 0.08 |
| Smurfit Kappa Acquisitions ULC, Reg. S 2.875% 15/01/2026 | EUR | 2,000,000 | 1,930,347 | 0.20 |
| | | | 9,843,135 | 0.99 |

Italy

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Aeroporti di Roma SpA, Reg. S 1.75% 30/07/2031 | EUR | 600,000 | 486,296 | 0.05 |
| Alperia SpA, Reg. S 5.701% 05/07/2028 | EUR | 850,000 | 846,218 | 0.09 |
| Assicurazioni Generali SpA, Reg. S 2.429% 14/07/2031 | EUR | 650,000 | 540,612 | 0.05 |
| ASTM SpA, Reg. S 1.5% 25/01/2030 | EUR | 1,200,000 | 974,488 | 0.10 |
| Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031 | EUR | 560,000 | 551,879 | 0.06 |
| Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033 | EUR | 675,000 | 674,543 | 0.07 |
| Enel SpA, Reg. S, FRN 3.375% Perpetual | EUR | 3,000,000 | 2,759,543 | 0.28 |
| Enel SpA, Reg. S, FRN 6.375% Perpetual | EUR | 2,175,000 | 2,194,702 | 0.22 |
| Intesa Sanpaolo SpA, Reg. S, FRN 6.25% Perpetual | EUR | 1,250,000 | 1,217,204 | 0.12 |
| Intesa Sanpaolo SpA, Reg. S 1.375% 18/12/2025 | EUR | 3,000,000 | 2,820,189 | 0.28 |
| Telecom Italia Finance SA 7.75% 24/01/2033 | EUR | 2,680,000 | 2,807,407 | 0.28 |
| Terna - Rete Elettrica Nazionale, Reg. S, FRN 2.375% Perpetual | EUR | 850,000 | 726,781 | 0.07 |
| UniCredit SpA, Reg. S, FRN 0.8% 05/07/2029 | EUR | 1,475,000 | 1,233,841 | 0.12 |
| UniCredit SpA, Reg. S, FRN 5.375% Perpetual | EUR | 3,650,000 | 3,345,995 | 0.34 |
| UniCredit SpA, Reg. S 2.125% 24/10/2026 | EUR | 1,650,000 | 1,550,290 | 0.16 |
| | | | 22,729,988 | 2.29 |

Japan

| | | | | |
|--|-----|-----------|------------------|-------------|
| Asahi Group Holdings Ltd., Reg. S 0.541% 23/10/2028 | EUR | 1,200,000 | 1,010,478 | 0.10 |
| East Japan Railway Co., Reg. S 4.11% 22/02/2043 | EUR | 1,100,000 | 1,106,418 | 0.11 |
| | | | 2,116,896 | 0.21 |

Luxembourg

| | | | | |
|--|-----|-----------|-----------|------|
| Acef Holding SCA, Reg. S 0.75% 14/06/2028 | EUR | 925,000 | 755,530 | 0.08 |
| Acef Holding SCA, Reg. S 1.25% 26/04/2030 | EUR | 800,000 | 610,697 | 0.06 |
| AXA Logistics Europe Master SCA, Reg. S 0.375% 15/11/2026 | EUR | 750,000 | 645,152 | 0.07 |
| Bevco Lux SARL, Reg. S 1% 16/01/2030 | EUR | 950,000 | 739,440 | 0.07 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 2.2% 24/07/2025 | EUR | 2,100,000 | 1,915,581 | 0.19 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027 | EUR | 1,000,000 | 799,288 | 0.08 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Luxembourg (continued)

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.625% 20/04/2030 | EUR | 750,000 | 527,302 | 0.05 |
| Logicor Financing SARL, Reg. S 1.5% 13/07/2026 | EUR | 1,450,000 | 1,251,846 | 0.13 |
| P3 Group SARL, Reg. S 0.875% 26/01/2026 | EUR | 550,000 | 485,830 | 0.05 |
| P3 Group SARL, Reg. S 1.625% 26/01/2029 | EUR | 1,850,000 | 1,463,597 | 0.15 |
| SELP Finance SARL, REIT, Reg. S 1.5% 20/12/2026 | EUR | 1,550,000 | 1,370,246 | 0.14 |
| SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027 | EUR | 900,000 | 842,764 | 0.08 |
| | | | 11,407,273 | 1.15 |

Netherlands

| | | | | |
|---|-----|-----------|-------------------|-------------|
| ABN AMRO Bank NV, Reg. S 4.375% 20/10/2028 | EUR | 700,000 | 693,998 | 0.07 |
| ABN AMRO Bank NV, Reg. S, FRN 4.375% Perpetual | EUR | 2,400,000 | 2,166,785 | 0.22 |
| Achmea Bank NV, Reg. S 0.5% 20/02/2026 | EUR | 6,600,000 | 6,054,708 | 0.61 |
| Alliander NV, Reg. S 2.625% 09/09/2027 | EUR | 770,000 | 742,432 | 0.08 |
| ASR Nederland NV, Reg. S, FRN 4.625% Perpetual | EUR | 1,000,000 | 830,770 | 0.08 |
| ASR Nederland NV, Reg. S, FRN 5.125% 29/09/2045 | EUR | 2,150,000 | 2,120,893 | 0.21 |
| ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 1,830,000 | 1,802,692 | 0.18 |
| CETIN Group NV, Reg. S 3.125% 14/04/2027 | EUR | 1,125,000 | 1,039,818 | 0.11 |
| Cooperatieve Rabobank UA, Reg. S, FRN 4.625% Perpetual | EUR | 2,000,000 | 1,820,594 | 0.18 |
| ING Groep NV, Reg. S, FRN 4.5% 23/05/2029 | EUR | 1,400,000 | 1,384,027 | 0.14 |
| ING Groep NV, Reg. S, FRN 1.75% 16/02/2031 | EUR | 1,700,000 | 1,444,099 | 0.15 |
| ING Groep NV, Reg. S, FRN 0.875% 09/06/2032 | EUR | 400,000 | 338,700 | 0.03 |
| JDE Peet's NV, Reg. S 0.5% 16/01/2029 | EUR | 1,700,000 | 1,396,738 | 0.14 |
| JDE Peet's NV, Reg. S 1.125% 16/06/2033 | EUR | 1,050,000 | 786,833 | 0.08 |
| Stedin Holding NV, Reg. S 1.375% 19/09/2028 | EUR | 2,000,000 | 1,790,080 | 0.18 |
| Stedin Holding NV, Reg. S, FRN 1.5% Perpetual | EUR | 2,000,000 | 1,714,668 | 0.17 |
| Universal Music Group NV, Reg. S 4% 13/06/2031 | EUR | 425,000 | 422,837 | 0.04 |
| Universal Music Group NV, Reg. S 3.75% 30/06/2032 | EUR | 1,025,000 | 1,002,422 | 0.10 |
| UPC Holding BV, Reg. S 3.875% 15/06/2029 | EUR | 1,780,000 | 1,434,021 | 0.15 |
| VIA Outlets BV, Reg. S 1.75% 15/11/2028 | EUR | 600,000 | 481,734 | 0.05 |
| | | | 29,468,849 | 2.97 |

Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

New Zealand

| | | | | |
|---|-----|-----------|------------------|-------------|
| ASB Finance Ltd., Reg. S 0.75% 09/10/2025 | EUR | 4,450,000 | 4,137,888 | 0.42 |
| BNZ International Funding Ltd., Reg. S 0.625% 03/07/2025 | EUR | 2,000,000 | 1,868,935 | 0.19 |
| | | | 6,006,823 | 0.61 |

Norway

| | | | | |
|---|-----|-----------|------------------|-------------|
| Sparebanken Vest Boligkreditt A/S, Reg. S 0.01% 28/06/2027 | EUR | 5,800,000 | 5,043,773 | 0.51 |
| SR-Boligkreditt A/S 0.01% 08/10/2026 | EUR | 1,800,000 | 1,601,495 | 0.16 |
| Var Energi ASA, Reg. S 5.5% 04/05/2029 | EUR | 460,000 | 457,931 | 0.05 |
| | | | 7,103,199 | 0.72 |

Poland

| | | | | |
|--|-----|-----------|------------------|-------------|
| PKO Bank Hipoteczny SA, Reg. S 0.75% 27/08/2024 | EUR | 3,100,000 | 2,977,188 | 0.30 |
| Polski Koncern Naftowy ORLEN SA, Reg. S 1.125% 27/05/2028 | EUR | 600,000 | 513,118 | 0.05 |
| | | | 3,490,306 | 0.35 |

Portugal

| | | | | |
|---|-----|-----------|------------------|-------------|
| EDP - Energias de Portugal SA, Reg. S, FRN 1.7% 20/07/2080 | EUR | 4,000,000 | 3,661,784 | 0.37 |
| | | | 3,661,784 | 0.37 |

Slovakia

| | | | | |
|---|-----|-----------|------------------|-------------|
| Tatra Banka A/S, Reg. S, FRN 0.5% 23/04/2028 | EUR | 1,800,000 | 1,421,010 | 0.14 |
| | | | 1,421,010 | 0.14 |

South Korea

| | | | | |
|---|-----|-----------|------------------|-------------|
| Hana Bank, Reg. S 0.01% 26/01/2026 | EUR | 2,950,000 | 2,659,437 | 0.27 |
| Kookmin Bank, Reg. S 2.375% 27/01/2026 | EUR | 3,200,000 | 3,065,385 | 0.31 |
| | | | 5,724,822 | 0.58 |

Spain

| | | | | |
|--|-----|-----------|-----------|------|
| Acciona Energia Financiacion Filiales SA, Reg. S 3.75% 25/04/2030 | EUR | 600,000 | 587,662 | 0.06 |
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 1% 16/01/2030 | EUR | 3,000,000 | 2,777,148 | 0.28 |
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 6% Perpetual | EUR | 4,000,000 | 3,879,824 | 0.39 |
| Banco de Sabadell SA, Reg. S, FRN 2.625% 24/03/2026 | EUR | 200,000 | 190,178 | 0.02 |
| Banco de Sabadell SA, Reg. S, FRN 5.25% 07/02/2029 | EUR | 600,000 | 587,570 | 0.06 |
| Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033 | EUR | 1,200,000 | 1,190,443 | 0.12 |
| Banco Santander SA, Reg. S 3.125% 19/01/2027 | EUR | 1,900,000 | 1,810,785 | 0.18 |
| CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030 | EUR | 4,500,000 | 4,177,156 | 0.42 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Spain (continued)

| | | | | |
|--|-----|-----------|-------------------|-------------|
| CaixaBank SA, Reg. S, FRN 3.625% Perpetual | EUR | 1,800,000 | 1,228,295 | 0.12 |
| CaixaBank SA, Reg. S, FRN 8.25% Perpetual | EUR | 2,000,000 | 1,932,700 | 0.20 |
| CaixaBank SA, Reg. S 1.25% 11/01/2027 | EUR | 5,500,000 | 5,042,383 | 0.51 |
| Grifols Escrow Issuer SA, Reg. S 3.875% 15/10/2028 | EUR | 3,600,000 | 3,089,790 | 0.31 |
| Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual | EUR | 1,200,000 | 1,164,312 | 0.12 |
| Iberdrola International BV, Reg. S, FRN 3.25% Perpetual | EUR | 1,800,000 | 1,750,557 | 0.18 |
| Inmobiliaria Colonial Socimi SA, REIT, Reg. S 2% 17/04/2026 | EUR | 1,400,000 | 1,316,827 | 0.13 |
| Liberbank SA, Reg. S 0.25% 25/09/2029 | EUR | 4,000,000 | 3,243,936 | 0.33 |
| Madriena Red de Gas Finance BV, Reg. S 1.375% 11/04/2025 | EUR | 550,000 | 516,824 | 0.05 |
| Madriena Red de Gas Finance BV, Reg. S 2.25% 11/04/2029 | EUR | 1,050,000 | 895,296 | 0.09 |
| NorteGas Energia Distribucion SA, Reg. S 0.905% 22/01/2031 | EUR | 1,600,000 | 1,237,606 | 0.13 |
| Redexis Gas Finance BV, Reg. S 1.875% 28/05/2025 | EUR | 600,000 | 571,355 | 0.06 |
| Redexis Gas Finance BV, Reg. S 1.875% 27/04/2027 | EUR | 1,650,000 | 1,508,304 | 0.15 |
| Repsol International Finance BV, Reg. S, FRN 2.5% Perpetual | EUR | 4,250,000 | 3,712,226 | 0.37 |
| Telefonica Europe BV, Reg. S, FRN 2.502% Perpetual | EUR | 1,000,000 | 864,375 | 0.09 |
| Telefonica Europe BV, Reg. S, FRN 2.875% Perpetual | EUR | 700,000 | 603,512 | 0.06 |
| Telefonica Europe BV, Reg. S, FRN 4.375% Perpetual | EUR | 1,900,000 | 1,857,250 | 0.19 |
| Unicaja Banco SA, Reg. S, FRN 1% 01/12/2026 | EUR | 1,900,000 | 1,697,363 | 0.17 |
| Werfen SASpain, Reg. S 4.625% 06/06/2028 | EUR | 1,100,000 | 1,084,886 | 0.11 |
| | | | 48,518,563 | 4.90 |

Sweden

| | | | | |
|--|-----|-----------|------------------|-------------|
| Akelius Residential Property Financing BV, Reg. S 1% 17/01/2028 | EUR | 500,000 | 400,754 | 0.04 |
| Autoliv, Inc., Reg. S 4.25% 15/03/2028 | EUR | 690,000 | 684,142 | 0.07 |
| Electrolux AB, Reg. S 2.5% 18/05/2030 | EUR | 650,000 | 581,528 | 0.06 |
| Essity Capital BV, Reg. S 3% 21/09/2026 | EUR | 1,050,000 | 1,020,918 | 0.10 |
| Heimstaden Bostad Treasury BV, Reg. S 1.375% 24/07/2028 | EUR | 1,300,000 | 876,916 | 0.09 |
| Hemso Treasury OYJ, Reg. S 0% 19/01/2028 | EUR | 1,800,000 | 1,434,333 | 0.15 |
| Intrum AB, Reg. S 9.25% 15/03/2028 | EUR | 1,300,000 | 1,102,713 | 0.11 |
| Intrum AB, Reg. S, FRN 3.125% 15/07/2024 | EUR | 651,389 | 606,606 | 0.06 |
| Skandinaviska Enskilda Banken AB, FRN 0.75% 03/11/2031 | EUR | 1,050,000 | 897,705 | 0.09 |
| Volvo Treasury AB, Reg. S 2% 19/08/2027 | EUR | 325,000 | 302,738 | 0.03 |
| | | | 7,908,353 | 0.80 |

Switzerland

| | | | | |
|--|-----|-----------|-----------|------|
| Credit Suisse AG, Reg. S 0.25% 05/01/2026 | EUR | 3,500,000 | 3,127,334 | 0.32 |
|--|-----|-----------|-----------|------|

Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Switzerland (continued)

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Credit Suisse AG, Reg. S 0.25% 01/09/2028 | EUR | 1,400,000 | 1,122,884 | 0.11 |
| Raiffeisen Schweiz Genossenschaft 4.84% 03/11/2028 | EUR | 1,100,000 | 1,100,384 | 0.11 |
| Syngenta Finance NV, Reg. S 3.375% 16/04/2026 | EUR | 3,300,000 | 3,166,293 | 0.32 |
| UBS AG, Reg. S 5.125% 15/05/2024 | USD | 800,000 | 721,338 | 0.07 |
| UBS Group AG, Reg. S, FRN 0.25% 03/11/2026 | EUR | 1,000,000 | 891,189 | 0.09 |
| UBS Group AG, Reg. S, FRN 4.375% 11/01/2031 | EUR | 825,000 | 801,755 | 0.08 |
| UBS Group AG, Reg. S, FRN 2.875% 02/04/2032 | EUR | 1,700,000 | 1,480,007 | 0.15 |
| Wizz Air Finance Co. BV, Reg. S 1% 19/01/2026 | EUR | 1,100,000 | 971,685 | 0.10 |
| | | | 13,382,869 | 1.35 |

Turkey

| | | | | |
|---|-----|-----------|------------------|-------------|
| Eldorado Gold Corp., 144A 6.25% 01/09/2029 | USD | 2,975,000 | 2,457,685 | 0.25 |
| | | | 2,457,685 | 0.25 |

United Arab Emirates

| | | | | |
|---|-----|-----------|------------------|-------------|
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.375% 17/05/2028 | EUR | 450,000 | 384,210 | 0.04 |
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.875% 17/05/2033 | EUR | 850,000 | 639,976 | 0.06 |
| First Abu Dhabi Bank PJSC, Reg. S 0.125% 16/02/2026 | EUR | 2,200,000 | 1,979,334 | 0.20 |
| | | | 3,003,520 | 0.30 |

United Kingdom

| | | | | |
|--|-----|-----------|-----------|------|
| Barclays plc, Reg. S, FRN 3.375% 02/04/2025 | EUR | 1,400,000 | 1,383,798 | 0.14 |
| Barclays plc, Reg. S, FRN 0.877% 28/01/2028 | EUR | 1,100,000 | 954,169 | 0.10 |
| Barclays plc, Reg. S, FRN 0.577% 09/08/2029 | EUR | 1,600,000 | 1,280,563 | 0.13 |
| BP Capital Markets BV, Reg. S 4.323% 12/05/2035 | EUR | 1,050,000 | 1,045,545 | 0.11 |
| BP Capital Markets plc, Reg. S, FRN 3.25% Perpetual | EUR | 3,700,000 | 3,420,010 | 0.34 |
| BP Capital Markets plc, Reg. S, FRN 3.625% Perpetual | EUR | 1,500,000 | 1,308,469 | 0.13 |
| Cadent Finance plc, Reg. S 4.25% 05/07/2029 | EUR | 950,000 | 946,798 | 0.10 |
| Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026 | EUR | 750,000 | 531,985 | 0.05 |
| CK Hutchison Group Telecom Finance SA, Reg. S 1.5% 17/10/2031 | EUR | 500,000 | 395,393 | 0.04 |
| Clydesdale Bank plc, Reg. S 2.5% 22/06/2027 | EUR | 6,475,000 | 6,152,820 | 0.62 |
| easyJet FinCo. BV, Reg. S 1.875% 03/03/2028 | EUR | 650,000 | 567,393 | 0.06 |
| Heathrow Funding Ltd., Reg. S 1.5% 11/02/2032 | EUR | 500,000 | 424,593 | 0.04 |
| High Speed Rail Finance 1 plc, Reg. S 4.375% 01/11/2038 | GBP | 400,000 | 402,961 | 0.04 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United Kingdom (continued)

| | | | | |
|--|-----|-----------|-------------------|-------------|
| HSBC Holdings plc, Reg. S, FRN 0.309% 13/11/2026 | EUR | 1,050,000 | 949,849 | 0.10 |
| HSBC Holdings plc, Reg. S, FRN 0.641% 24/09/2029 | EUR | 1,475,000 | 1,207,570 | 0.12 |
| Lloyds Banking Group plc, Reg. S, FRN 1.75% 07/09/2028 | EUR | 3,300,000 | 3,275,963 | 0.33 |
| Lloyds Banking Group plc, Reg. S, FRN 4.947% Perpetual | EUR | 1,300,000 | 1,187,270 | 0.12 |
| National Grid Electricity Distribution East Midlands plc, Reg. S 3.949% 20/09/2032 | EUR | 475,000 | 468,307 | 0.05 |
| Nationwide Building Society, Reg. S 2% 28/04/2027 | EUR | 1,225,000 | 1,127,955 | 0.11 |
| Nationwide Building Society, Reg. S 3.25% 05/09/2029 | EUR | 575,000 | 542,161 | 0.05 |
| NGG Finance plc, Reg. S, FRN 1.625% 05/12/2079 | EUR | 3,250,000 | 3,080,919 | 0.31 |
| Playtech plc, Reg. S 4.25% 07/03/2026 | EUR | 525,000 | 513,786 | 0.05 |
| Rentokil Initial Finance BV, Reg. S 3.875% 27/06/2027 | EUR | 650,000 | 645,592 | 0.07 |
| Virgin Media Finance plc, Reg. S 3.75% 15/07/2030 | EUR | 3,400,000 | 2,686,850 | 0.27 |
| Virgin Money UK plc, Reg. S, FRN 4.625% 29/10/2028 | EUR | 625,000 | 587,202 | 0.06 |
| Vodafone International Financing DAC, Reg. S 4% 10/02/2043 | EUR | 900,000 | 846,435 | 0.09 |
| WPP Finance SA, Reg. S 4.125% 30/05/2028 | EUR | 525,000 | 524,071 | 0.05 |
| Yorkshire Building Society, Reg. S 0.5% 01/07/2028 | EUR | 1,600,000 | 1,321,519 | 0.13 |
| | | | 37,779,946 | 3.81 |

United States of America

| | | | | |
|---|-----|-----------|-----------|------|
| American Tower Corp., REIT 0.45% 15/01/2027 | EUR | 1,450,000 | 1,258,350 | 0.13 |
| Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026 | EUR | 2,600,000 | 2,316,790 | 0.23 |
| AT&T, Inc. 3.95% 30/04/2031 | EUR | 750,000 | 742,127 | 0.08 |
| AT&T, Inc. 2.45% 15/03/2035 | EUR | 1,200,000 | 998,109 | 0.10 |
| Bank of America Corp., Reg. S, FRN 2.824% 27/04/2033 | EUR | 2,375,000 | 2,107,887 | 0.21 |
| Celanese US Holdings LLC 4.777% 19/07/2026 | EUR | 1,100,000 | 1,073,711 | 0.11 |
| Chubb INA Holdings, Inc. 0.875% 15/06/2027 | EUR | 1,200,000 | 1,060,277 | 0.11 |
| Citigroup, Inc., Reg. S, FRN 4.112% 22/09/2033 | EUR | 1,575,000 | 1,541,085 | 0.16 |
| Duke Energy Corp. 3.1% 15/06/2028 | EUR | 1,100,000 | 1,036,432 | 0.10 |
| Duke Energy Corp. 3.85% 15/06/2034 | EUR | 975,000 | 888,918 | 0.09 |
| Fiserv, Inc. 4.5% 24/05/2031 | EUR | 900,000 | 904,410 | 0.09 |
| General Mills, Inc. 3.907% 13/04/2029 | EUR | 300,000 | 299,982 | 0.03 |
| Goldman Sachs Group, Inc. (The), Reg. S 1.25% 07/02/2029 | EUR | 1,350,000 | 1,144,053 | 0.12 |
| Goldman Sachs Group, Inc. (The), Reg. S 0.75% 23/03/2032 | EUR | 2,050,000 | 1,530,093 | 0.15 |
| Harley-Davidson Financial Services, Inc., Reg. S 5.125% 05/04/2026 | EUR | 680,000 | 686,081 | 0.07 |
| Johnson Controls International plc 3% 15/09/2028 | EUR | 675,000 | 642,302 | 0.07 |
| JPMorgan Chase & Co., Reg. S, FRN 1.963% 23/03/2030 | EUR | 2,300,000 | 2,027,765 | 0.20 |

Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|-----------|--------------------|--------------|
| JPMorgan Chase & Co., Reg. S, FRN 0.597% 17/02/2033 | EUR | 2,300,000 | 1,711,303 | 0.17 |
| Liberty Mutual Group, Inc., Reg. S, FRN 3.625% 23/05/2059 | EUR | 2,000,000 | 1,904,600 | 0.19 |
| Medtronic Global Holdings SCA 1.625% 15/10/2050 | EUR | 1,000,000 | 604,090 | 0.06 |
| Prologis Euro Finance LLC, REIT 1% 08/02/2029 | EUR | 800,000 | 664,898 | 0.07 |
| Prologis Euro Finance LLC, REIT 3.875% 31/01/2030 | EUR | 900,000 | 872,064 | 0.09 |
| Simon International Finance SCA, REIT, Reg. S 1.125% 19/03/2033 | EUR | 900,000 | 644,211 | 0.07 |
| Southern Co. (The), FRN 1.875% 15/09/2081 | EUR | 1,400,000 | 1,098,507 | 0.11 |
| Standard Industries, Inc., Reg. S 2.25% 21/11/2026 | EUR | 2,975,000 | 2,649,363 | 0.27 |
| Thermo Fisher Scientific Finance I BV 2% 18/10/2051 | EUR | 2,350,000 | 1,534,241 | 0.15 |
| Upjohn Finance BV, Reg. S 1.362% 23/06/2027 | EUR | 3,500,000 | 3,094,070 | 0.31 |
| Upjohn Finance BV, Reg. S 1.908% 23/06/2032 | EUR | 1,200,000 | 923,152 | 0.09 |
| Verizon Communications, Inc. 4.25% 31/10/2030 | EUR | 1,000,000 | 1,010,691 | 0.10 |
| Verizon Communications, Inc. 2.875% 15/01/2038 | EUR | 2,000,000 | 1,698,431 | 0.17 |
| | | | 38,667,993 | 3.90 |
| Total Corporate Bonds | | | 463,981,316 | 46.81 |

Equities

United States of America

| | | | | |
|-----------------------|-----|---|-----------|-------------|
| Mr Cooper Group, Inc. | USD | 1 | 47 | 0.00 |
| | | | 47 | 0.00 |
| Total Equities | | | 47 | 0.00 |

Government Bonds

Andorra

| | | | | |
|--|-----|-----------|------------------|-------------|
| Andorra Government Bond, Reg. S 1.25% 06/05/2031 | EUR | 3,000,000 | 2,424,672 | 0.24 |
| | | | 2,424,672 | 0.24 |

Australia

| | | | | |
|--|-----|-----------|------------------|-------------|
| NBN Co. Ltd., Reg. S 4.375% 15/03/2033 | EUR | 1,180,000 | 1,202,810 | 0.12 |
| | | | 1,202,810 | 0.12 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Belgium

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Belgium Government Bond, Reg. S, 144A 2.75% 22/04/2039 | EUR | 8,770,000 | 8,149,901 | 0.82 |
| Belgium Government Bond, Reg. S, 144A 3.3% 22/06/2054 | EUR | 8,127,000 | 7,885,568 | 0.80 |
| | | | 16,035,469 | 1.62 |

Bulgaria

| | | | | |
|--|-----|-----------|------------------|-------------|
| Bulgaria Government Bond, Reg. S 4.125% 23/09/2029 | EUR | 6,124,000 | 6,074,411 | 0.61 |
| | | | 6,074,411 | 0.61 |

Canada

| | | | | |
|---|-----|-----------|------------------|-------------|
| Ontario Teachers' Finance Trust, Reg. S 0.9% 20/05/2041 | EUR | 7,900,000 | 5,145,626 | 0.52 |
| | | | 5,145,626 | 0.52 |

Chile

| | | | | |
|--|-----|-----------|------------------|-------------|
| Bonos de la Tesoreria de la Republica en pesos 1.3% 26/07/2036 | EUR | 2,275,000 | 1,646,281 | 0.17 |
| | | | 1,646,281 | 0.17 |

Dominican Republic

| | | | | |
|--|-----|---------|----------------|-------------|
| Dominican Republic Government Bond, Reg. S 4.875% 23/09/2032 | USD | 570,000 | 443,156 | 0.04 |
| Dominican Republic Government Bond, Reg. S 5.3% 21/01/2041 | USD | 410,000 | 295,255 | 0.03 |
| | | | 738,411 | 0.07 |

Egypt

| | | | | |
|---|-----|-----------|------------------|-------------|
| Egypt Government Bond, Reg. S 6.375% 11/04/2031 | EUR | 3,013,000 | 1,674,927 | 0.17 |
| | | | 1,674,927 | 0.17 |

Estonia

| | | | | |
|---|-----|-----------|------------------|-------------|
| Estonia Government Bond, Reg. S 4% 12/10/2032 | EUR | 4,083,000 | 4,204,469 | 0.42 |
| | | | 4,204,469 | 0.42 |

France

| | | | | |
|--|-----|-----------|-----------|------|
| Aeroports de Paris, Reg. S 2.75% 02/04/2030 | EUR | 3,300,000 | 3,087,963 | 0.31 |
| Agence Francaise de Developpement EPIC, Reg. S 0.5% 31/05/2035 | EUR | 9,400,000 | 6,761,364 | 0.68 |
| Bpifrance SACA, Reg. S 0% 25/05/2028 | EUR | 4,100,000 | 3,503,897 | 0.35 |
| Caisse d'Amortissement de la Dette Sociale, Reg. S 2.875% 25/05/2027 | EUR | 4,500,000 | 4,429,476 | 0.45 |
| Caisse d'Amortissement de la Dette Sociale, Reg. S 1.75% 25/11/2027 | EUR | 3,900,000 | 3,666,311 | 0.37 |
| Electricite de France SA, Reg. S 4.75% 12/10/2034 | EUR | 1,000,000 | 1,010,088 | 0.10 |
| Electricite de France SA, Reg. S, FRN 2.625% Perpetual | EUR | 1,800,000 | 1,456,326 | 0.15 |

Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| France (continued) | | | | |
| France Government Bond OAT, Reg. S, 144A 0.5% 25/06/2044 | EUR | 3,571,000 | 2,095,561 | 0.21 |
| France Government Bond OAT, Reg. S, 144A 0.75% 25/05/2053 | EUR | 8,825,000 | 4,643,441 | 0.47 |
| France Government Bond OAT, Reg. S, 144A 3% 25/05/2054 | EUR | 11,175,000 | 10,463,189 | 1.05 |
| France Government Bond OAT, Reg. S, 144A 0.5% 25/05/2072 | EUR | 5,360,000 | 2,074,051 | 0.21 |
| France Government Bond OAT, Reg. S 0.75% 25/05/2052 | EUR | 4,000,000 | 2,155,860 | 0.22 |
| Societe Du Grand Paris EPIC, Reg. S 1% 18/02/2070 | EUR | 6,500,000 | 2,661,854 | 0.27 |
| UNEDIC ASSEO, Reg. S 0.1% 25/11/2026 | EUR | 2,400,000 | 2,151,370 | 0.22 |
| | | | 50,160,751 | 5.06 |
| Germany | | | | |
| GEWOBAG Wohnungsbau-AG Berlin, Reg. S 0.125% 24/06/2027 | EUR | 900,000 | 755,505 | 0.08 |
| HOWOGE Wohnungsbaugesellschaft mbH, Reg. S 0.625% 01/11/2028 | EUR | 800,000 | 654,515 | 0.06 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 1.375% 07/06/2032 | EUR | 6,630,000 | 5,812,600 | 0.59 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0.375% 20/05/2036 | EUR | 3,000,000 | 2,144,385 | 0.22 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0.875% 04/07/2039 | EUR | 7,100,000 | 5,106,018 | 0.51 |
| State of North Rhine-Westphalia Germany, Reg. S 0% 12/10/2035 | EUR | 8,600,000 | 5,876,820 | 0.59 |
| | | | 20,349,843 | 2.05 |
| Hungary | | | | |
| Hungary Government Bond 4.5% 27/05/2032 | HUF | 443,870,000 | 1,000,152 | 0.10 |
| Hungary Government Bond 4.75% 24/11/2032 | HUF | 2,507,020,000 | 5,716,656 | 0.58 |
| Hungary Government Bond, Reg. S 1.75% 05/06/2035 | EUR | 5,000,000 | 3,514,670 | 0.35 |
| MVM Energetika Zrt., Reg. S 0.875% 18/11/2027 | EUR | 725,000 | 573,237 | 0.06 |
| | | | 10,804,715 | 1.09 |
| India | | | | |
| NTPC Ltd., Reg. S 2.75% 01/02/2027 | EUR | 2,900,000 | 2,668,493 | 0.27 |
| Power Finance Corp. Ltd., Reg. S 1.841% 21/09/2028 | EUR | 2,150,000 | 1,781,150 | 0.18 |
| | | | 4,449,643 | 0.45 |
| Indonesia | | | | |
| Indonesia Government Bond 6.625% 15/05/2033 | IDR | 79,834,000,000 | 4,964,705 | 0.50 |
| Indonesia Treasury 7% 15/02/2033 | IDR | 136,505,000,000 | 8,778,976 | 0.89 |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, Reg. S 2.875% 25/10/2025 | EUR | 1,975,000 | 1,904,631 | 0.19 |
| | | | 15,648,312 | 1.58 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Ireland | | | | |
| AIB Group plc, Reg. S, FRN 4.625% 23/07/2029 | EUR | 480,000 | 470,992 | 0.05 |
| | | | 470,992 | 0.05 |
| Italy | | | | |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S, 144A 1.4% 26/05/2025 | EUR | 25,383,000 | 25,166,251 | 2.54 |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S, 144A 0.55% 21/05/2026 | EUR | 23,050,000 | 22,277,014 | 2.25 |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S, 144A 0.65% 28/10/2027 | EUR | 18,152,000 | 17,349,903 | 1.75 |
| Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.4% 15/05/2039 | EUR | 6,390,000 | 6,763,605 | 0.68 |
| Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.45% 01/09/2043 | EUR | 6,270,000 | 6,340,319 | 0.64 |
| | | | 77,897,092 | 7.86 |
| Ivory Coast | | | | |
| Ivory Coast Government Bond, Reg. S 6.625% 22/03/2048 | EUR | 4,550,000 | 3,240,797 | 0.33 |
| | | | 3,240,797 | 0.33 |
| Japan | | | | |
| Japan Finance Organization for Municipalities, Reg. S 0.05% 12/02/2027 | EUR | 1,825,000 | 1,601,490 | 0.16 |
| | | | 1,601,490 | 0.16 |
| Latvia | | | | |
| Latvia Government Bond, Reg. S 0% 17/03/2031 | EUR | 2,899,000 | 2,175,807 | 0.22 |
| | | | 2,175,807 | 0.22 |
| Lithuania | | | | |
| Lithuania Government Bond, Reg. S 2.125% 01/06/2032 | EUR | 7,500,000 | 6,611,231 | 0.67 |
| Lithuania Government Bond, Reg. S 0.75% 15/07/2051 | EUR | 675,000 | 332,023 | 0.03 |
| | | | 6,943,254 | 0.70 |
| Luxembourg | | | | |
| State of the Grand-Duchy of Luxembourg, Reg. S 3.25% 02/03/2043 | EUR | 5,215,000 | 5,317,965 | 0.54 |
| | | | 5,317,965 | 0.54 |
| Macedonia | | | | |
| North Macedonia Government Bond, Reg. S 6.96% 13/03/2027 | EUR | 1,847,000 | 1,889,851 | 0.19 |
| North Macedonia Government Bond, Reg. S 1.625% 10/03/2028 | EUR | 1,737,000 | 1,413,197 | 0.14 |
| | | | 3,303,048 | 0.33 |

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

Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Mexico

| | | | | |
|--|-----|-------------|-------------------|-------------|
| Mexican Bonos 7.75% 29/05/2031 | MXN | 400,000,000 | 20,302,075 | 2.05 |
| Mexico Government Bond 1.75% 17/04/2028 | EUR | 4,320,000 | 3,890,952 | 0.39 |
| Petroleos Mexicanos, Reg. S 4.75% 26/02/2029 | EUR | 6,575,000 | 5,171,040 | 0.52 |
| Petroleos Mexicanos, Reg. S 4.875% 21/02/2028 | EUR | 3,425,000 | 2,844,360 | 0.29 |
| | | | 32,208,427 | 3.25 |

Montenegro

| | | | | |
|---|-----|-----------|------------------|-------------|
| Republic of Montenegro, Reg. S 2.875% 16/12/2027 | EUR | 3,500,000 | 2,902,179 | 0.29 |
| Republic of Montenegro, Reg. S 2.55% 03/10/2029 | EUR | 2,325,000 | 1,754,543 | 0.18 |
| | | | 4,656,722 | 0.47 |

Netherlands

| | | | | |
|---|-----|-----------|-------------------|-------------|
| BNG Bank NV, Reg. S 0.05% 20/11/2029 | EUR | 3,700,000 | 3,036,209 | 0.31 |
| BNG Bank NV, Reg. S 3% 23/04/2030 | EUR | 8,450,000 | 8,355,629 | 0.84 |
| BNG Bank NV, Reg. S 0.25% 12/01/2032 | EUR | 2,275,000 | 1,786,172 | 0.18 |
| BNG Bank NV, Reg. S 1.5% 15/07/2039 | EUR | 5,000,000 | 3,905,366 | 0.39 |
| de Volksbank NV, Reg. S, FRN 1.75% 22/10/2030 | EUR | 1,400,000 | 1,270,894 | 0.13 |
| Nederlandse Waterschapsbank NV, Reg. S 0% 02/10/2034 | EUR | 6,900,000 | 4,844,545 | 0.49 |
| TenneT Holding BV, Reg. S 4.25% 28/04/2032 | EUR | 1,000,000 | 1,047,113 | 0.11 |
| TenneT Holding BV, Reg. S 4.75% 28/10/2042 | EUR | 1,425,000 | 1,582,386 | 0.16 |
| | | | 25,828,314 | 2.61 |

New Zealand

| | | | | |
|--|-----|------------|-------------------|-------------|
| New Zealand Government Bond 4.25% 15/05/2034 | NZD | 10,500,000 | 5,675,586 | 0.57 |
| New Zealand Government Bond, Reg. S 3.5% 14/04/2033 | NZD | 11,500,000 | 5,877,562 | 0.59 |
| | | | 11,553,148 | 1.16 |

Poland

| | | | | |
|--|-----|-----------|------------------|-------------|
| Bank Gospodarstwa Krajowego, Reg. S 5.125% 22/02/2033 | EUR | 1,020,000 | 1,058,048 | 0.10 |
| Poland Government Bond, Reg. S 4.25% 14/02/2043 | EUR | 1,295,000 | 1,275,200 | 0.13 |
| | | | 2,333,248 | 0.23 |

Portugal

| | | | | |
|---|-----|-----------|------------------|-------------|
| Caixa Geral de Depositos SA, Reg. S 1.25% 25/11/2024 | EUR | 3,000,000 | 2,868,357 | 0.29 |
| | | | 2,868,357 | 0.29 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Romania

| | | | | |
|---|-----|-----------|------------------|-------------|
| Romania Government Bond, Reg. S 1.75% 13/07/2030 | EUR | 4,310,000 | 3,294,456 | 0.33 |
| | | | 3,294,456 | 0.33 |
| Serbia | | | | |
| Serbia Government Bond, Reg. S 1.5% 26/06/2029 | EUR | 3,930,000 | 3,045,345 | 0.31 |
| | | | 3,045,345 | 0.31 |

South Africa

| | | | | |
|--|-----|-------------|-------------------|-------------|
| South Africa Government Bond 8% 31/01/2030 | ZAR | 76,750,000 | 3,296,232 | 0.33 |
| South Africa Government Bond 8.25% 31/03/2032 | ZAR | 181,060,000 | 7,390,707 | 0.75 |
| | | | 10,686,939 | 1.08 |

South Korea

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Export-Import Bank of Korea, Reg. S 0.829% 27/04/2025 | EUR | 2,450,000 | 2,316,303 | 0.23 |
| Export-Import Bank of Korea, Reg. S 1.375% 24/11/2025 | EUR | 3,820,000 | 3,603,238 | 0.36 |
| Korea Development Bank (The), Reg. S 0% 10/07/2024 | EUR | 4,500,000 | 4,314,721 | 0.44 |
| Korea Government Bond 0% 16/09/2025 | EUR | 4,215,000 | 3,879,596 | 0.39 |
| Korea Housing Finance Corp., Reg. S 0.01% 07/07/2025 | EUR | 8,000,000 | 7,350,015 | 0.74 |
| | | | 21,463,873 | 2.16 |

Spain

| | | | | |
|---|-----|------------|-------------------|-------------|
| Adif Alta Velocidad, Reg. S 3.5% 27/05/2024 | EUR | 1,000,000 | 995,594 | 0.10 |
| Corp. de Reservas Estrategicas de Productos Petroliferos Cores, Reg. S 1.75% 24/11/2027 | EUR | 3,700,000 | 3,431,032 | 0.35 |
| Junta De Andalucia, Reg. S 0.7% 30/07/2033 | EUR | 7,730,000 | 5,777,000 | 0.58 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.85% 30/07/2037 | EUR | 2,569,000 | 1,785,306 | 0.18 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1% 30/07/2042 | EUR | 2,585,000 | 1,619,214 | 0.16 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.45% 30/07/2043 | EUR | 10,908,000 | 10,308,602 | 1.04 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45% 31/10/2071 | EUR | 8,530,000 | 4,102,512 | 0.41 |
| Spain Government Bond, Reg. S, 144A 3.15% 30/04/2033 | EUR | 6,853,000 | 6,696,840 | 0.68 |
| Spain Government Bond, Reg. S, 144A 3.55% 31/10/2033 | EUR | 17,601,000 | 17,692,437 | 1.79 |
| | | | 52,408,537 | 5.29 |

Supranational

| | | | | |
|---|-----|------------|------------|------|
| Banque Ouest Africaine de Developpement, Reg. S 2.75% 22/01/2033 | EUR | 2,100,000 | 1,533,105 | 0.16 |
| European Financial Stability Facility, Reg. S 2.875% 16/02/2033 | EUR | 12,950,000 | 12,726,273 | 1.28 |

Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Supranational (continued)

| | | | | |
|---|-----|-----------|-------------------|-------------|
| European Investment Bank 0.2% 17/03/2036 | EUR | 6,100,000 | 4,223,808 | 0.43 |
| European Investment Bank, Reg. S 0% 14/01/2031 | EUR | 8,850,000 | 7,042,217 | 0.71 |
| European Investment Bank, Reg. S 1.5% 15/06/2032 | EUR | 9,840,000 | 8,654,211 | 0.87 |
| European Stability Mechanism, Reg. S 3% 23/08/2033 | EUR | 4,730,000 | 4,703,240 | 0.47 |
| European Union, Reg. S 0% 04/07/2031 | EUR | 2,015,000 | 1,585,362 | 0.16 |
| European Union, Reg. S 0.2% 04/06/2036 | EUR | 4,000,000 | 2,743,300 | 0.28 |
| European Union, Reg. S 0.4% 04/02/2037 | EUR | 6,000,000 | 4,175,175 | 0.42 |
| European Union, Reg. S 2.75% 04/12/2037 | EUR | 4,050,000 | 3,842,170 | 0.39 |
| European Union, Reg. S 0.45% 04/07/2041 | EUR | 3,200,000 | 1,984,180 | 0.20 |
| European Union, Reg. S 1.25% 04/02/2043 | EUR | 9,000,000 | 6,434,765 | 0.65 |
| European Union, Reg. S 2.625% 04/02/2048 | EUR | 1,020,000 | 916,770 | 0.09 |
| European Union, Reg. S 3% 04/03/2053 | EUR | 2,530,000 | 2,390,992 | 0.24 |
| | | | 62,955,568 | 6.35 |

Switzerland

| | | | | |
|--|-----|---------|----------------|-------------|
| Zuercher Kantonalbank, Reg. S, FRN 2.02% 13/04/2028 | EUR | 530,000 | 480,298 | 0.05 |
| | | | 480,298 | 0.05 |

Ukraine

| | | | | |
|---|-----|-----------|----------------|-------------|
| Ukraine Government Bond, Reg. S 6.75% 20/06/2028 | EUR | 4,500,000 | 969,998 | 0.10 |
| | | | 969,998 | 0.10 |

| | | | | |
|-------------------------------|--|--|--------------------|--------------|
| Total Government Bonds | | | 476,264,015 | 48.04 |
|-------------------------------|--|--|--------------------|--------------|

Mortgage and Asset Backed Securities

Netherlands

| | | | | |
|--|-----|---------|------------------|-------------|
| E-MAC NL BV, Reg. S, FRN, Series NL05-I 'A' 6.111% 25/04/2038 | EUR | 838,736 | 814,789 | 0.08 |
| E-MAC NL BV, Reg. S, FRN, Series NL06-2 'A' 4.481% 25/01/2039 | EUR | 836,216 | 769,246 | 0.08 |
| | | | 1,584,035 | 0.16 |

United Kingdom

| | | | | |
|--|-----|-----------|------------------|-------------|
| Eurosail-UK plc, Reg. S, FRN, Series 2007- 4X 'B1A' 6.058% 13/06/2045 | GBP | 1,589,240 | 1,703,768 | 0.17 |
| | | | 1,703,768 | 0.17 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America

| | | | | |
|---|-----|-----------|--------------------|--------------|
| SLM Student Loan Trust, Reg. S, FRN 3.811% 25/07/2039 | EUR | 3,307,713 | 3,125,304 | 0.31 |
| | | | 3,125,304 | 0.31 |
| Total Mortgage and Asset Backed Securities | | | 6,413,107 | 0.64 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 961,399,200 | 96.98 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

Luxembourg

| | | | | |
|---|-----|------------|-------------------|-------------|
| Morgan Stanley Liquidity Euro Liquidity Fund - Class MS Reserve ¹ | EUR | 18,067,592 | 18,067,592 | 1.82 |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve ¹ | USD | 375 | 343 | 0.00 |
| | | | 18,067,935 | 1.82 |
| Total Collective Investment Schemes - UCITS | | | 18,067,935 | 1.82 |

| | | | | |
|--|--|--|-------------------|-------------|
| Total Units of authorised UCITS or other collective investment undertakings | | | 18,067,935 | 1.82 |
|--|--|--|-------------------|-------------|

| | | | | |
|--------------------------|--|--|--------------------|--------------|
| Total Investments | | | 979,467,135 | 98.80 |
|--------------------------|--|--|--------------------|--------------|

| | | | | |
|-------------|--|--|------------------|-------------|
| Cash | | | 5,985,956 | 0.60 |
|-------------|--|--|------------------|-------------|

| | | | | |
|-----------------------------------|--|--|------------------|-------------|
| Other Assets/(Liabilities) | | | 5,860,384 | 0.60 |
|-----------------------------------|--|--|------------------|-------------|

| | | | | |
|-------------------------|--|--|--------------------|---------------|
| Total Net Assets | | | 991,313,475 | 100.00 |
|-------------------------|--|--|--------------------|---------------|

¹ Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Euro Strategic Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Euro-BTP, 07/09/2023 | 221 | EUR | 25,569,700 | 753,968 | 0.08 |
| Euro-Bund, 07/09/2023 | (83) | EUR | (11,065,560) | 46,501 | 0.00 |
| Euro-Buxl 30 Year Bond, 07/09/2023 | 53 | EUR | 7,329,900 | 303,160 | 0.03 |
| Euro-OAT, 07/09/2023 | 212 | EUR | 27,114,800 | 289,125 | 0.03 |
| US 2 Year Note, 29/09/2023 | (128) | USD | (23,831,502) | 345,943 | 0.03 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 1,738,697 | 0.17 |
| Australia 10 Year Bond, 15/09/2023 | 102 | AUD | 7,218,801 | (12,802) | 0.00 |
| Euro-Bobl, 07/09/2023 | 316 | EUR | 36,510,640 | (355,362) | (0.04) |
| Long Gilt, 27/09/2023 | 42 | GBP | 4,642,152 | (31,364) | 0.00 |
| US 5 Year Note, 29/09/2023 | 3 | USD | 294,020 | (6,902) | 0.00 |
| US 10 Year Note, 20/09/2023 | 79 | USD | 8,109,346 | (176,905) | (0.02) |
| US 10 Year Ultra Bond, 20/09/2023 | 20 | USD | 2,163,462 | (22,181) | 0.00 |
| US Ultra Bond, 20/09/2023 | (22) | USD | (2,722,928) | (9,592) | 0.00 |
| Total Unrealised Loss on Financial Futures Contracts | | | | (615,108) | (0.06) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 1,123,589 | 0.11 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------|---------------|-----------------|---------------|------------------------------------|----------------------------|-----------------|
| MXN | 136,412,222 | EUR | 7,135,805 | 20/07/2023 | J.P. Morgan | 149,710 | 0.01 |
| EUR | 10,443,644 | DKK | 77,741,000 | 21/07/2023 | J.P. Morgan | 1,536 | 0.00 |
| EUR | 12,361,722 | NZD | 21,609,000 | 24/07/2023 | J.P. Morgan | 267,195 | 0.03 |
| EUR | 496,902 | ZAR | 9,930,000 | 24/07/2023 | Barclays | 15,871 | 0.00 |
| EUR | 6,810,399 | HUF | 2,549,482,254 | 25/07/2023 | Goldman Sachs | 17,287 | 0.00 |
| GBP | 860,000 | EUR | 998,336 | 26/07/2023 | J.P. Morgan | 1,122 | 0.00 |
| USD | 10,646,659 | JPY | 1,493,410,000 | 27/07/2023 | J.P. Morgan | 244,591 | 0.03 |
| EUR | 93,291 | USD | 100,000 | 31/07/2023 | HSBC | 1,848 | 0.00 |
| EUR | 629,116 | USD | 677,619 | 31/07/2023 | UBS | 9,485 | 0.00 |
| USD | 10,214,706 | IDR | 152,250,785,000 | 31/07/2023 | BNP Paribas | 92,489 | 0.01 |
| EUR | 10,599,101 | USD | 11,455,000 | 16/08/2023 | J.P. Morgan | 132,683 | 0.01 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 933,817 | 0.09 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 933,817 | 0.09 |
| EUR | 5,385,799 | USD | 5,931,000 | 18/07/2023 | Barclays | (41,602) | (0.01) |
| USD | 2,000,000 | EUR | 1,842,479 | 18/07/2023 | Barclays | (12,298) | 0.00 |
| EUR | 19,589,046 | MXN | 382,339,000 | 20/07/2023 | J.P. Morgan | (830,946) | (0.08) |
| EUR | 496,832 | DKK | 3,700,000 | 21/07/2023 | Canadian Imperial Bank of Commerce | (149) | 0.00 |
| EUR | 10,241,464 | ZAR | 215,565,000 | 24/07/2023 | J.P. Morgan | (200,986) | (0.02) |
| EUR | 3,108,779 | GBP | 2,709,000 | 26/07/2023 | Barclays | (39,517) | 0.00 |
| EUR | 3,782,233 | USD | 4,140,000 | 27/07/2023 | HSBC | (4,337) | 0.00 |
| JPY | 1,499,700,000 | USD | 10,983,590 | 27/07/2023 | RBC | (512,774) | (0.05) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,642,609) | (0.16) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,642,609) | (0.16) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (708,792) | (0.07) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Credit Default Swap Contracts

| Nominal Amount | Ccy | Counterparty | Reference Entity | Buy/Sell | Interest (Paid)/Received Rate | Maturity Date | Market Value EUR | % of Net Assets |
|--|-----|---------------|------------------------------|----------|-------------------------------|---------------|------------------|-----------------|
| 2,970,000 | EUR | Goldman Sachs | ITRAXX.EUROPE.CROSSOVER.38V1 | Buy | (5.00)% | 20/12/2027 | (137,268) | (0.01) |
| Total Market Value on Credit Default Swap Contracts - Liabilities | | | | | | | (137,268) | (0.01) |
| Net Market Value on Credit Default Swap Contracts - Liabilities | | | | | | | (137,268) | (0.01) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---------------------------------|---------------|----------|-----------------|-------------|
| Euro Strategic Bond Fund | | | | |
| Cash | Goldman Sachs | EUR | 159,459 | - |
| | | | 159,459 | - |

European Fixed Income Opportunities Fund

INVESTMENT AIM

To provide an attractive level of returns, measured in Euro, by primarily investing in Euro denominated Fixed Income Securities of corporate, government and government related issuers across a spectrum of fixed income asset classes including investment grade bonds, high-yield bonds, mortgage-backed securities, convertibles and currencies and subject to applicable law, in other asset-backed securities as well as loan participations and loan assignments to the extent that these instruments are securitised.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Convertible Bonds

| Italy | | | | |
|---|-----|---------|----------------|-------------|
| Nexi SpA, Reg. S 1.75% 24/04/2027 | EUR | 100,000 | 86,114 | 0.07 |
| | | | 86,114 | 0.07 |
| Spain | | | | |
| Cellnex Telecom SA, Reg. S 0.75% 20/11/2031 | EUR | 500,000 | 397,905 | 0.32 |
| | | | 397,905 | 0.32 |
| United States of America | | | | |
| Euronet Worldwide, Inc. 0.75% 15/03/2049 | USD | 215,000 | 193,402 | 0.15 |
| | | | 193,402 | 0.15 |
| Total Convertible Bonds | | | 677,421 | 0.54 |

Corporate Bonds

| Australia | | | | |
|---|-----|---------|------------------|-------------|
| APA Infrastructure Ltd., Reg. S 0.75% 15/03/2029 | EUR | 300,000 | 244,037 | 0.20 |
| Aurizon Network Pty. Ltd., Reg. S 3.125% 01/06/2026 | EUR | 600,000 | 579,659 | 0.47 |
| Ausgrid Finance Pty. Ltd., Reg. S 1.25% 30/07/2025 | EUR | 550,000 | 516,640 | 0.41 |
| Ausgrid Finance Pty. Ltd., Reg. S 0.875% 07/10/2031 | EUR | 100,000 | 76,830 | 0.06 |
| AusNet Services Holdings Pty. Ltd., Reg. S, FRN 1.625% 11/03/2081 | EUR | 100,000 | 85,325 | 0.07 |
| Australia & New Zealand Banking Group Ltd., Reg. S, FRN 5.101% 03/02/2033 | EUR | 200,000 | 196,208 | 0.16 |
| Brambles Finance plc, Reg. S 4.25% 22/03/2031 | EUR | 100,000 | 100,075 | 0.08 |
| Commonwealth Bank of Australia, Reg. S, FRN 1.936% 03/10/2029 | EUR | 600,000 | 571,637 | 0.46 |
| Computershare US, Inc., Reg. S 1.125% 07/10/2031 | EUR | 200,000 | 149,461 | 0.12 |
| Origin Energy Finance Ltd., Reg. S 1% 17/09/2029 | EUR | 500,000 | 464,590 | 0.37 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 1.75% 26/04/2028 | EUR | 100,000 | 90,106 | 0.07 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033 | EUR | 100,000 | 99,374 | 0.08 |
| Transurban Finance Co. Pty. Ltd., Reg. S 4.225% 26/04/2033 | EUR | 100,000 | 100,867 | 0.08 |
| Westpac Banking Corp., Reg. S, FRN 0.766% 13/05/2031 | EUR | 300,000 | 260,087 | 0.21 |
| | | | 3,534,896 | 2.84 |
| Austria | | | | |
| Erste Group Bank AG, Reg. S, FRN 6.5% Perpetual | EUR | 600,000 | 581,930 | 0.47 |
| JAB Holdings BV, Reg. S 4.75% 29/06/2032 | EUR | 300,000 | 302,293 | 0.24 |
| Raiffeisen Bank International AG, Reg. S, FRN 7.375% 20/12/2032 | EUR | 100,000 | 99,389 | 0.08 |
| UNIQA Insurance Group AG, Reg. S 1.375% 09/07/2030 | EUR | 100,000 | 84,741 | 0.07 |

European Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | | Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | | Corporate Bonds (continued) | | | | |
| Austria (continued) | | | | | Denmark (continued) | | | | |
| UNIQA Insurance Group AG, Reg. S, FRN 2.375% 09/12/2041 | EUR | 100,000 | 73,871 | 0.06 | Nykredit Realkredit A/S, Reg. S 6% 01/10/2053 | DKK | 3,837,320 | 521,451 | 0.42 |
| UNIQA Insurance Group AG, Reg. S, FRN 6.875% 31/07/2043 | EUR | 500,000 | 500,213 | 0.40 | Nykredit Realkredit A/S, Reg. S, FRN 4.125% Perpetual | EUR | 400,000 | 363,048 | 0.29 |
| UNIQA Insurance Group AG, Reg. S, FRN 6% 27/07/2046 | EUR | 100,000 | 100,423 | 0.08 | Realkredit Danmark A/S, Reg. S 6% 01/10/2053 | DKK | 3,119,401 | 424,300 | 0.34 |
| | | | 1,742,860 | 1.40 | | | | 2,900,188 | 2.33 |
| Belgium | | | | | Finland | | | | |
| Aliaxis Finance SA, Reg. S 0.875% 08/11/2028 | EUR | 200,000 | 159,538 | 0.13 | Kojamo OYJ, Reg. S 2% 31/03/2026 | EUR | 100,000 | 88,357 | 0.07 |
| Euroclear Investments SA, Reg. S, FRN 2.625% 11/04/2048 | EUR | 100,000 | 90,343 | 0.07 | Kojamo OYJ, Reg. S 1.875% 27/05/2027 | EUR | 500,000 | 415,055 | 0.34 |
| FLUVIUS System Operator CVBA, Reg. S 0.625% 24/11/2031 | EUR | 300,000 | 233,304 | 0.19 | Sampo OYJ, Reg. S, FRN 2.5% 03/09/2052 | EUR | 500,000 | 386,527 | 0.31 |
| Groupe Bruxelles Lambert NV, Reg. S 3.125% 06/09/2029 | EUR | 100,000 | 96,121 | 0.08 | Transmission Finance DAC, Reg. S 0.375% 18/06/2028 | EUR | 150,000 | 123,317 | 0.10 |
| KBC Group NV, Reg. S, FRN 0.75% 21/01/2028 | EUR | 200,000 | 174,891 | 0.14 | | | | 1,013,256 | 0.82 |
| Sofina SA, Reg. S 1% 23/09/2028 | EUR | 200,000 | 159,828 | 0.13 | | | | | |
| | | | 914,025 | 0.74 | France | | | | |
| Canada | | | | | AXA SA, Reg. S, FRN 3.25% 28/05/2049 | EUR | 1,000,000 | 895,110 | 0.72 |
| Garda World Security Corp., 144A 4.625% 15/02/2027 | USD | 425,000 | 355,768 | 0.29 | Banque Federative du Credit Mutuel SA, Reg. S 4% 21/11/2029 | EUR | 400,000 | 398,150 | 0.32 |
| | | | 355,768 | 0.29 | Banque Federative du Credit Mutuel SA, Reg. S 5.125% 13/01/2033 | EUR | 100,000 | 98,094 | 0.08 |
| China | | | | | BNP Paribas Cardif SA, Reg. S 1% 29/11/2024 | EUR | 100,000 | 95,220 | 0.08 |
| CGNPC International Ltd., Reg. S 1.625% 11/12/2024 | EUR | 600,000 | 573,294 | 0.46 | BNP Paribas Cardif SA, Reg. S, FRN 4.032% Perpetual | EUR | 600,000 | 579,395 | 0.47 |
| China Construction Bank Europe SA, Reg. S 0% 28/06/2024 | EUR | 200,000 | 191,053 | 0.15 | BNP Paribas SA, Reg. S, FRN 0.5% 30/05/2028 | EUR | 200,000 | 171,649 | 0.14 |
| Prosus NV, Reg. S 1.207% 19/01/2026 | EUR | 100,000 | 91,081 | 0.07 | BNP Paribas SA, Reg. S, FRN 2.75% 25/07/2028 | EUR | 100,000 | 92,978 | 0.07 |
| Prosus NV, Reg. S 1.288% 13/07/2029 | EUR | 150,000 | 114,528 | 0.09 | BNP Paribas SA, Reg. S, FRN 0.875% 11/07/2030 | EUR | 200,000 | 161,392 | 0.13 |
| Prosus NV, Reg. S 3.68% 21/01/2030 | USD | 600,000 | 466,175 | 0.38 | BNP Paribas SA, Reg. S, FRN 3.875% 10/01/2031 | EUR | 400,000 | 393,545 | 0.32 |
| Prosus NV, Reg. S 2.031% 03/08/2032 | EUR | 200,000 | 142,300 | 0.12 | BNP Paribas SA, Reg. S 2.375% 17/02/2025 | EUR | 200,000 | 193,141 | 0.15 |
| State Grid Overseas Investment BVI Ltd., Reg. S 0.797% 05/08/2026 | EUR | 500,000 | 453,670 | 0.37 | Bouygues SA, Reg. S 4.625% 07/06/2032 | EUR | 100,000 | 104,530 | 0.08 |
| | | | 2,032,101 | 1.64 | BPCE SA, Reg. S 1% 14/01/2032 | EUR | 200,000 | 154,855 | 0.12 |
| Czech Republic | | | | | BPCE SA, Reg. S 2.375% 26/04/2032 | EUR | 100,000 | 87,173 | 0.07 |
| Ceska sporitelna A/S, Reg. S, FRN 5.943% 29/06/2027 | EUR | 200,000 | 200,117 | 0.16 | BPCE SA, Reg. S 4.5% 13/01/2033 | EUR | 400,000 | 400,579 | 0.32 |
| | | | 200,117 | 0.16 | BPCE SA, Reg. S, FRN 5.75% 01/06/2033 | EUR | 100,000 | 99,832 | 0.08 |
| Denmark | | | | | BPCE SA, Reg. S, FRN 1.5% 13/01/2042 | EUR | 200,000 | 168,524 | 0.14 |
| Coloplast Finance BV, Reg. S 2.25% 19/05/2027 | EUR | 100,000 | 93,989 | 0.07 | Chrome Bidco SASU, Reg. S 3.5% 31/05/2028 | EUR | 450,000 | 379,639 | 0.30 |
| Coloplast Finance BV, Reg. S 2.75% 19/05/2030 | EUR | 100,000 | 93,349 | 0.07 | Credit Agricole Assurances SA, Reg. S 1.5% 06/10/2031 | EUR | 200,000 | 151,424 | 0.12 |
| Danske Bank A/S, Reg. S, FRN 1.375% 12/02/2030 | EUR | 800,000 | 740,923 | 0.60 | Credit Agricole Assurances SA, Reg. S, FRN 4.5% Perpetual | EUR | 800,000 | 777,489 | 0.63 |
| Danske Bank A/S, Reg. S, FRN 4.125% 10/01/2031 | EUR | 410,000 | 405,974 | 0.33 | Credit Agricole SA, Reg. S 3.875% 20/04/2031 | EUR | 200,000 | 197,191 | 0.16 |
| Nykredit Realkredit A/S, Reg. S 6% 01/10/2053 | DKK | 1,902,829 | 257,154 | 0.21 | ELO SACA, Reg. S 4.875% 08/12/2028 | EUR | 100,000 | 95,866 | 0.08 |
| | | | | | Engie SA, Reg. S 4.25% 11/01/2043 | EUR | 200,000 | 200,570 | 0.16 |
| | | | | | Engie SA, Reg. S, FRN 3.25% Perpetual | EUR | 900,000 | 874,426 | 0.70 |
| | | | | | Indigo Group SAS, Reg. S 1.625% 19/04/2028 | EUR | 100,000 | 88,045 | 0.07 |
| | | | | | La Banque Postale SA, Reg. S, FRN 5.5% 05/03/2034 | EUR | 100,000 | 96,941 | 0.08 |

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

European Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

France (continued)

| | | | | |
|--|-----|---------|-------------------|-------------|
| Nerval SAS, Reg. S 2.875% 14/04/2032 | EUR | 100,000 | 82,582 | 0.07 |
| Orange SA, Reg. S, FRN 5% Perpetual | EUR | 500,000 | 498,908 | 0.40 |
| RCI Banque SA, Reg. S 4.875% 14/06/2028 | EUR | 100,000 | 99,793 | 0.08 |
| SCOR SE, Reg. S, FRN 3% 08/06/2046 | EUR | 600,000 | 563,634 | 0.45 |
| SEB SA, Reg. S 1.375% 16/06/2025 | EUR | 500,000 | 472,607 | 0.38 |
| Societe Generale SA, FRN 1% 24/11/2030 | EUR | 600,000 | 530,637 | 0.43 |
| Societe Generale SA, Reg. S, FRN 7.875% Perpetual | EUR | 400,000 | 383,688 | 0.31 |
| Sogecap SA, Reg. S, FRN 4.125% Perpetual | EUR | 700,000 | 667,048 | 0.54 |
| TDF Infrastructure SASU, Reg. S 1.75% 01/12/2029 | EUR | 100,000 | 80,597 | 0.06 |
| TotalEnergies SE, Reg. S, FRN 3.25% Perpetual | EUR | 150,000 | 110,758 | 0.09 |
| TotalEnergies SE, Reg. S, FRN 3.369% Perpetual | EUR | 200,000 | 188,386 | 0.15 |
| Veolia Environnement SA, Reg. S, FRN 2% Perpetual | EUR | 100,000 | 83,426 | 0.07 |
| | | | 10,717,822 | 8.62 |

Germany

| | | | | |
|---|-----|---------|---------|------|
| Allianz SE, Reg. S, FRN 2.121% 08/07/2050 | EUR | 500,000 | 410,300 | 0.33 |
| BASF SE, Reg. S 3.75% 29/06/2032 | EUR | 200,000 | 198,205 | 0.16 |
| Bayer AG, Reg. S 0.05% 12/01/2025 | EUR | 100,000 | 93,970 | 0.08 |
| Bayer AG, Reg. S 4.625% 26/05/2033 | EUR | 60,000 | 60,803 | 0.05 |
| Bayer AG, Reg. S, FRN 3.125% 12/11/2079 | EUR | 400,000 | 347,794 | 0.28 |
| Commerzbank AG, Reg. S, FRN 4% 05/12/2030 | EUR | 600,000 | 562,535 | 0.45 |
| Deutsche Bank AG, Reg. S, FRN 1% 19/11/2025 | EUR | 500,000 | 472,049 | 0.38 |
| Deutsche Bank AG, Reg. S, FRN 0.75% 17/02/2027 | EUR | 100,000 | 89,268 | 0.07 |
| Deutsche Bank AG, Reg. S, FRN 3.25% 24/05/2028 | EUR | 100,000 | 92,297 | 0.07 |
| Deutsche Bank AG, Reg. S, FRN 5% 05/09/2030 | EUR | 100,000 | 96,259 | 0.08 |
| Deutsche Bank AG, Reg. S, FRN 4% 24/06/2032 | EUR | 100,000 | 87,996 | 0.07 |
| Deutsche Bank AG, Reg. S, FRN 10% Perpetual | EUR | 200,000 | 198,739 | 0.16 |
| E.ON SE, Reg. S 3.875% 12/01/2035 | EUR | 75,000 | 74,354 | 0.06 |
| EnBW Energie Baden-Wuerttemberg AG, Reg. S, FRN 1.125% 05/11/2079 | EUR | 500,000 | 469,087 | 0.38 |
| EnBW Energie Baden-Wuerttemberg AG, Reg. S, FRN 2.125% 31/08/2081 | EUR | 200,000 | 142,931 | 0.11 |
| Fresenius SE & Co. KGaA, Reg. S 2.875% 24/05/2030 | EUR | 75,000 | 67,561 | 0.05 |
| Grand City Properties SA, Reg. S 1.375% 03/08/2026 | EUR | 100,000 | 84,877 | 0.07 |
| Grand City Properties SA, Reg. S, FRN 2.5% Perpetual | EUR | 100,000 | 47,554 | 0.04 |
| Muenchener Rueckversicherungs- Gesellschaft AG, Reg. S, FRN 1% 26/05/2042 | EUR | 200,000 | 144,281 | 0.12 |
| RWE AG, Reg. S 2.75% 24/05/2030 | EUR | 100,000 | 91,842 | 0.07 |
| Vier Gas Transport GmbH, Reg. S 4% 26/09/2027 | EUR | 100,000 | 100,107 | 0.08 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Germany (continued)

| | | | | |
|--|-----|---------|------------------|-------------|
| Volkswagen International Finance NV, Reg. S, FRN 3.375% Perpetual | EUR | 600,000 | 580,417 | 0.47 |
| Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual | EUR | 225,000 | 214,864 | 0.17 |
| Vonovia SE, Reg. S 0.375% 16/06/2027 | EUR | 100,000 | 83,078 | 0.07 |
| Vonovia SE, Reg. S 1% 16/06/2033 | EUR | 100,000 | 67,895 | 0.05 |
| Wintershall Dea Finance 2 BV, Reg. S, FRN 3% Perpetual | EUR | 600,000 | 471,009 | 0.38 |
| Wintershall Dea Finance BV, Reg. S 1.332% 25/09/2028 | EUR | 500,000 | 420,585 | 0.34 |
| | | | 5,770,657 | 4.64 |

Greece

| | | | | |
|--|-----|---------|----------------|-------------|
| Public Power Corp. SA, Reg. S 4.375% 30/03/2026 | EUR | 450,000 | 440,884 | 0.36 |
| | | | 440,884 | 0.36 |

Hong Kong

| | | | | |
|--|-----|---------|----------------|-------------|
| AIA Group Ltd., Reg. S, FRN 0.88% 09/09/2033 | EUR | 100,000 | 79,239 | 0.06 |
| Cheung Kong Infrastructure Finance BVI Ltd., Reg. S 1% 12/12/2024 | EUR | 500,000 | 471,061 | 0.38 |
| | | | 550,300 | 0.44 |

Hungary

| | | | | |
|--|-----|---------|----------------|-------------|
| Erste Bank Hungary Zrt., Reg. S, FRN 1.25% 04/02/2026 | EUR | 300,000 | 273,090 | 0.22 |
| | | | 273,090 | 0.22 |

Iceland

| | | | | |
|---|-----|---------|----------------|-------------|
| Arion Banki HF, Reg. S 4.875% 21/12/2024 | EUR | 100,000 | 97,743 | 0.08 |
| Landsbankinn HF, Reg. S 0.5% 20/05/2024 | EUR | 750,000 | 712,222 | 0.57 |
| | | | 809,965 | 0.65 |

Ireland

| | | | | |
|---|-----|---------|----------------|-------------|
| Bank of Ireland Group plc, Reg. S, FRN 1.375% 11/08/2031 | EUR | 100,000 | 86,934 | 0.07 |
| Dell Bank International DAC, Reg. S 4.5% 18/10/2027 | EUR | 100,000 | 100,875 | 0.08 |
| | | | 187,809 | 0.15 |

Italy

| | | | | |
|--|-----|---------|---------|------|
| Aeroporti di Roma SpA, Reg. S 1.75% 30/07/2031 | EUR | 100,000 | 81,050 | 0.06 |
| Alperia SpA, Reg. S 5.701% 05/07/2028 | EUR | 100,000 | 99,555 | 0.08 |
| Assicurazioni Generali SpA, Reg. S 2.429% 14/07/2031 | EUR | 300,000 | 249,422 | 0.20 |
| Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047 | EUR | 550,000 | 554,510 | 0.45 |
| ASTM SpA, Reg. S 1.5% 25/01/2030 | EUR | 150,000 | 121,811 | 0.10 |
| Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031 | EUR | 100,000 | 98,550 | 0.08 |

European Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Italy (continued)

| | | | | |
|---|-----|---------|------------------|-------------|
| Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033 | EUR | 100,000 | 99,932 | 0.08 |
| Enel SpA, Reg. S, FRN 6.375% Perpetual | EUR | 575,000 | 580,209 | 0.47 |
| Intesa Sanpaolo SpA, Reg. S, FRN 6.25% Perpetual | EUR | 400,000 | 389,505 | 0.31 |
| Telecom Italia SpA, Reg. S 2.375% 12/10/2027 | EUR | 400,000 | 341,807 | 0.27 |
| Terna - Rete Elettrica Nazionale, Reg. S, FRN 2.375% Perpetual | EUR | 100,000 | 85,504 | 0.07 |
| UniCredit SpA, Reg. S, FRN 0.8% 05/07/2029 | EUR | 150,000 | 125,475 | 0.10 |
| UniCredit SpA, Reg. S, FRN 5.375% Perpetual | EUR | 200,000 | 183,342 | 0.15 |
| | | | 3,010,672 | 2.42 |

Japan

| | | | | |
|--|-----|---------|----------------|-------------|
| Asahi Group Holdings Ltd., Reg. S 0.541% 23/10/2028 | EUR | 500,000 | 421,033 | 0.34 |
| East Japan Railway Co., Reg. S 4.11% 22/02/2043 | EUR | 120,000 | 120,700 | 0.10 |
| | | | 541,733 | 0.44 |

Luxembourg

| | | | | |
|--|-----|---------|------------------|-------------|
| Acef Holding SCA, Reg. S 0.75% 14/06/2028 | EUR | 100,000 | 81,679 | 0.07 |
| Acef Holding SCA, Reg. S 1.25% 26/04/2030 | EUR | 100,000 | 76,337 | 0.06 |
| AXA Logistics Europe Master SCA, Reg. S 0.375% 15/11/2026 | EUR | 100,000 | 86,020 | 0.07 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 2% 15/02/2024 | EUR | 100,000 | 97,343 | 0.08 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027 | EUR | 350,000 | 279,751 | 0.22 |
| Logicor Financing SARL, Reg. S 1.5% 13/07/2026 | EUR | 100,000 | 86,334 | 0.07 |
| P3 Group SARL, Reg. S 1.625% 26/01/2029 | EUR | 250,000 | 197,784 | 0.16 |
| SELP Finance SARL, REIT, Reg. S 1.5% 20/12/2026 | EUR | 300,000 | 265,209 | 0.21 |
| SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027 | EUR | 100,000 | 93,640 | 0.08 |
| | | | 1,264,097 | 1.02 |

Mexico

| | | | | |
|---|-----|---------|----------------|-------------|
| Nemak SAB de CV, Reg. S 2.25% 20/07/2028 | EUR | 550,000 | 447,540 | 0.36 |
| | | | 447,540 | 0.36 |

Netherlands

| | | | | |
|---|-----|---------|---------|------|
| ABN AMRO Bank NV, Reg. S 4.375% 20/10/2028 | EUR | 100,000 | 99,143 | 0.08 |
| ABN AMRO Bank NV, Reg. S, FRN 4.375% Perpetual | EUR | 600,000 | 541,696 | 0.43 |
| Alliander NV, Reg. S 2.625% 09/09/2027 | EUR | 100,000 | 96,420 | 0.08 |
| ASR Nederland NV, Reg. S, FRN 4.625% Perpetual | EUR | 600,000 | 498,462 | 0.40 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Netherlands (continued)

| | | | | |
|---|-----|---------|------------------|-------------|
| ASR Nederland NV, Reg. S, FRN 5.125% 29/09/2045 | EUR | 315,000 | 310,736 | 0.25 |
| CETIN Group NV, Reg. S 3.125% 14/04/2027 | EUR | 125,000 | 115,535 | 0.09 |
| Cooperatieve Rabobank UA, Reg. S, FRN 4.625% Perpetual | EUR | 600,000 | 546,178 | 0.44 |
| Heineken NV, Reg. S 3.875% 23/09/2030 | EUR | 100,000 | 101,174 | 0.08 |
| ING Groep NV, Reg. S, FRN 1.625% 26/09/2029 | EUR | 300,000 | 283,727 | 0.23 |
| ING Groep NV, Reg. S, FRN 1.75% 16/02/2031 | EUR | 200,000 | 169,894 | 0.14 |
| ING Groep NV, Reg. S, FRN 0.875% 09/06/2032 | EUR | 100,000 | 84,675 | 0.07 |
| JDE Peet's NV, Reg. S 0.5% 16/01/2029 | EUR | 200,000 | 164,322 | 0.13 |
| JDE Peet's NV, Reg. S 1.125% 16/06/2033 | EUR | 150,000 | 112,405 | 0.09 |
| Stedin Holding NV, Reg. S, FRN 1.5% Perpetual | EUR | 200,000 | 171,467 | 0.14 |
| Universal Music Group NV, Reg. S 4% 13/06/2031 | EUR | 100,000 | 99,491 | 0.08 |
| Universal Music Group NV, Reg. S 3.75% 30/06/2032 | EUR | 100,000 | 97,797 | 0.08 |
| UPC Holding BV, Reg. S 3.875% 15/06/2029 | EUR | 400,000 | 322,252 | 0.26 |
| VIA Outlets BV, Reg. S 1.75% 15/11/2028 | EUR | 100,000 | 80,289 | 0.06 |
| | | | 3,895,663 | 3.13 |

Norway

| | | | | |
|--|-----|---------|---------------|-------------|
| Var Energi ASA, Reg. S 5.5% 04/05/2029 | EUR | 100,000 | 99,550 | 0.08 |
| | | | 99,550 | 0.08 |

Poland

| | | | | |
|--|-----|---------|---------------|-------------|
| Polski Koncern Naftowy ORLEN SA, Reg. S 1.125% 27/05/2028 | EUR | 100,000 | 85,520 | 0.07 |
| | | | 85,520 | 0.07 |

Portugal

| | | | | |
|---|-----|---------|----------------|-------------|
| EDP - Energias de Portugal SA, Reg. S, FRN 1.7% 20/07/2080 | EUR | 800,000 | 732,357 | 0.59 |
| | | | 732,357 | 0.59 |

Romania

| | | | | |
|--|-----|---------|----------------|-------------|
| Banca Comerciala Romana SA, Reg. S, FRN 7.625% 19/05/2027 | EUR | 100,000 | 102,150 | 0.08 |
| | | | 102,150 | 0.08 |

Slovakia

| | | | | |
|---|-----|---------|----------------|-------------|
| Tatra Banka A/S, Reg. S, FRN 5.952% 17/02/2026 | EUR | 100,000 | 99,329 | 0.08 |
| Tatra Banka A/S, Reg. S, FRN 0.5% 23/04/2028 | EUR | 200,000 | 157,890 | 0.13 |
| | | | 257,219 | 0.21 |

European Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| South Korea | | | | |
| Hana Bank, Reg. S 0.01% 26/01/2026 | EUR | 350,000 | 315,526 | 0.25 |
| Kookmin Bank, Reg. S 2.375% 27/01/2026 | EUR | 350,000 | 335,277 | 0.27 |
| | | | 650,803 | 0.52 |
| Spain | | | | |
| Acciona Energia Financiacion Filiales SA, Reg. S 3.75% 25/04/2030 | EUR | 100,000 | 97,944 | 0.08 |
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 1% 16/01/2030 | EUR | 200,000 | 185,143 | 0.15 |
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 6% Perpetual | EUR | 600,000 | 581,974 | 0.47 |
| Banco de Sabadell SA, Reg. S, FRN 2.625% 24/03/2026 | EUR | 100,000 | 95,089 | 0.08 |
| Banco de Sabadell SA, Reg. S, FRN 5.25% 07/02/2029 | EUR | 100,000 | 97,928 | 0.08 |
| Banco Santander SA, Reg. S 3.875% 16/01/2028 | EUR | 200,000 | 196,505 | 0.16 |
| Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033 | EUR | 200,000 | 198,407 | 0.16 |
| Banco Santander SA, Reg. S 3.125% 19/01/2027 | EUR | 800,000 | 762,436 | 0.61 |
| CaixaBank SA, Reg. S, FRN 8.25% Perpetual | EUR | 800,000 | 773,080 | 0.62 |
| Grifols Escrow Issuer SA, Reg. S 3.875% 15/10/2028 | EUR | 400,000 | 343,310 | 0.28 |
| Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual | EUR | 100,000 | 97,026 | 0.08 |
| Iberdrola International BV, Reg. S, FRN 3.25% Perpetual | EUR | 800,000 | 778,025 | 0.63 |
| Inmobiliaria Colonial Socimi SA, REIT, Reg. S 2% 17/04/2026 | EUR | 500,000 | 469,858 | 0.38 |
| Madrilena Red de Gas Finance BV, Reg. S 1.375% 11/04/2025 | EUR | 100,000 | 93,968 | 0.07 |
| NorteGas Energia Distribucion SA, Reg. S 0.905% 22/01/2031 | EUR | 200,000 | 154,701 | 0.12 |
| Redexis Gas Finance BV, Reg. S 1.875% 28/05/2025 | EUR | 800,000 | 761,806 | 0.61 |
| Redexis Gas Finance BV, Reg. S 1.875% 27/04/2027 | EUR | 100,000 | 91,412 | 0.07 |
| Repsol International Finance BV, Reg. S, FRN 2.5% Perpetual | EUR | 600,000 | 524,079 | 0.42 |
| Telefonica Europe BV, Reg. S, FRN 2.502% Perpetual | EUR | 700,000 | 605,063 | 0.49 |
| Telefonica Europe BV, Reg. S, FRN 4.375% Perpetual | EUR | 100,000 | 97,750 | 0.08 |
| Unicaja Banco SA, Reg. S, FRN 1% 01/12/2026 | EUR | 200,000 | 178,670 | 0.14 |
| Werfen SASpain, Reg. S 4.625% 06/06/2028 | EUR | 100,000 | 98,626 | 0.08 |
| | | | 7,282,800 | 5.86 |
| Sweden | | | | |
| Akelius Residential Property Financing BV, Reg. S 1% 17/01/2028 | EUR | 500,000 | 400,754 | 0.32 |
| Autoliv, Inc., Reg. S 4.25% 15/03/2028 | EUR | 100,000 | 99,151 | 0.08 |
| Electrolux AB, Reg. S 2.5% 18/05/2030 | EUR | 100,000 | 89,466 | 0.07 |
| Essity Capital BV, Reg. S 3% 21/09/2026 | EUR | 125,000 | 121,538 | 0.10 |
| Heimstaden Bostad Treasury BV, Reg. S 1.375% 24/07/2028 | EUR | 200,000 | 134,910 | 0.11 |

| | | | | |
|--|-----|---------|------------------|-------------|
| | | | 7,282,800 | 5.86 |
| Sweden | | | | |
| Akelius Residential Property Financing BV, Reg. S 1% 17/01/2028 | EUR | 500,000 | 400,754 | 0.32 |
| Autoliv, Inc., Reg. S 4.25% 15/03/2028 | EUR | 100,000 | 99,151 | 0.08 |
| Electrolux AB, Reg. S 2.5% 18/05/2030 | EUR | 100,000 | 89,466 | 0.07 |
| Essity Capital BV, Reg. S 3% 21/09/2026 | EUR | 125,000 | 121,538 | 0.10 |
| Heimstaden Bostad Treasury BV, Reg. S 1.375% 24/07/2028 | EUR | 200,000 | 134,910 | 0.11 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Sweden (continued) | | | | |
| Hemso Treasury OYJ, Reg. S 0% 19/01/2028 | EUR | 200,000 | 159,544 | 0.13 |
| Intrum AB, Reg. S 9.25% 15/03/2028 | EUR | 150,000 | 127,236 | 0.10 |
| Intrum AB, Reg. S, FRN 3.125% 15/07/2024 | EUR | 52,111 | 48,528 | 0.04 |
| Skandinaviska Enskilda Banken AB, FRN 0.75% 03/11/2031 | EUR | 200,000 | 170,992 | 0.14 |
| Volvo Treasury AB, Reg. S 2% 19/08/2027 | EUR | 100,000 | 93,150 | 0.07 |
| | | | 1,445,269 | 1.16 |
| Switzerland | | | | |
| Credit Suisse AG, Reg. S 0.25% 05/01/2026 | EUR | 400,000 | 357,410 | 0.29 |
| Credit Suisse AG, Reg. S 0.25% 01/09/2028 | EUR | 150,000 | 120,309 | 0.10 |
| Raiffeisen Schweiz Genossenschaft 4.84% 03/11/2028 | EUR | 200,000 | 200,070 | 0.16 |
| Syngenta Finance NV, Reg. S 3.375% 16/04/2026 | EUR | 500,000 | 479,741 | 0.38 |
| UBS Group AG, Reg. S, FRN 1.25% 17/04/2025 | EUR | 800,000 | 774,464 | 0.62 |
| UBS Group AG, Reg. S, FRN 0.25% 03/11/2026 | EUR | 200,000 | 178,238 | 0.14 |
| UBS Group AG, Reg. S, FRN 4.375% 11/01/2031 | EUR | 200,000 | 194,365 | 0.16 |
| UBS Group AG, Reg. S, FRN 2.875% 02/04/2032 | EUR | 200,000 | 174,118 | 0.14 |
| Wizz Air Finance Co. BV, Reg. S 1% 19/01/2026 | EUR | 250,000 | 220,837 | 0.18 |
| | | | 2,699,552 | 2.17 |
| Turkey | | | | |
| Eldorado Gold Corp., 144A 6.25% 01/09/2029 | USD | 425,000 | 351,098 | 0.28 |
| | | | 351,098 | 0.28 |
| United Arab Emirates | | | | |
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.375% 17/05/2028 | EUR | 100,000 | 85,380 | 0.07 |
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.875% 17/05/2033 | EUR | 100,000 | 75,291 | 0.06 |
| First Abu Dhabi Bank PJSC, Reg. S 0.125% 16/02/2026 | EUR | 200,000 | 179,940 | 0.15 |
| | | | 340,611 | 0.28 |
| United Kingdom | | | | |
| Barclays plc, Reg. S, FRN 0.877% 28/01/2028 | EUR | 100,000 | 86,743 | 0.07 |
| BP Capital Markets BV, Reg. S 4.323% 12/05/2035 | EUR | 150,000 | 149,364 | 0.12 |
| BP Capital Markets plc, Reg. S, FRN 3.25% Perpetual | EUR | 100,000 | 92,433 | 0.07 |
| BP Capital Markets plc, Reg. S, FRN 3.625% Perpetual | EUR | 500,000 | 436,156 | 0.35 |
| Cadent Finance plc, Reg. S 4.25% 05/07/2029 | EUR | 100,000 | 99,663 | 0.08 |

European Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | | Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | | Corporate Bonds (continued) | | | | |
| United Kingdom (continued) | | | | | United States of America (continued) | | | | |
| Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026 | EUR | 600,000 | 425,588 | 0.34 | Celanese US Holdings LLC 4.777% 19/07/2026 | EUR | 100,000 | 97,610 | 0.08 |
| CK Hutchison Europe Finance 21 Ltd., Reg. S 0.75% 02/11/2029 | EUR | 300,000 | 241,494 | 0.19 | Citigroup, Inc., Reg. S, FRN 4.112% 22/09/2033 | EUR | 175,000 | 171,232 | 0.14 |
| DS Smith plc, Reg. S 0.875% 12/09/2026 | EUR | 500,000 | 447,134 | 0.36 | Duke Energy Corp. 3.1% 15/06/2028 | EUR | 100,000 | 94,221 | 0.07 |
| easyJet FinCo. BV, Reg. S 1.875% 03/03/2028 | EUR | 100,000 | 87,291 | 0.07 | Duke Energy Corp. 3.85% 15/06/2034 | EUR | 100,000 | 91,171 | 0.07 |
| Heathrow Funding Ltd., Reg. S 1.5% 12/10/2027 | EUR | 100,000 | 94,040 | 0.08 | Eaton Capital UnLtd Co., Reg. S 0.128% 08/03/2026 | EUR | 150,000 | 135,321 | 0.11 |
| HSBC Holdings plc, Reg. S, FRN 0.309% 13/11/2026 | EUR | 100,000 | 90,511 | 0.07 | Equinix, Inc., REIT 0.25% 15/03/2027 | EUR | 100,000 | 87,115 | 0.07 |
| HSBC Holdings plc, Reg. S, FRN 0.641% 24/09/2029 | EUR | 200,000 | 163,738 | 0.13 | Fiserv, Inc. 4.5% 24/05/2031 | EUR | 125,000 | 125,613 | 0.10 |
| HSBC Holdings plc, Reg. S 3% 30/06/2025 | EUR | 200,000 | 194,442 | 0.16 | General Mills, Inc. 3.907% 13/04/2029 | EUR | 100,000 | 99,994 | 0.08 |
| Lloyds Banking Group plc, Reg. S, FRN 3.5% 01/04/2026 | EUR | 100,000 | 97,818 | 0.08 | Goldman Sachs Group, Inc. (The), Reg. S 1.25% 07/02/2029 | EUR | 150,000 | 127,117 | 0.10 |
| Lloyds Banking Group plc, Reg. S, FRN 1.75% 07/09/2028 | EUR | 300,000 | 297,815 | 0.24 | Goldman Sachs Group, Inc. (The), Reg. S 0.875% 09/05/2029 | EUR | 200,000 | 164,459 | 0.13 |
| Logicor UK plc, Reg. S 1.875% 17/11/2031 | GBP | 150,000 | 148,715 | 0.12 | Goldman Sachs Group, Inc. (The), Reg. S 0.75% 23/03/2032 | EUR | 150,000 | 111,958 | 0.09 |
| National Grid Electricity Distribution East Midlands plc, Reg. S 3.949% 20/09/2032 | EUR | 100,000 | 98,591 | 0.08 | Haleon Netherlands Capital BV, Reg. S 1.75% 29/03/2030 | EUR | 100,000 | 87,468 | 0.07 |
| Nationwide Building Society, Reg. S 2% 28/04/2027 | EUR | 150,000 | 138,117 | 0.11 | Harley-Davidson Financial Services, Inc., Reg. S 5.125% 05/04/2026 | EUR | 100,000 | 100,894 | 0.08 |
| Nationwide Building Society, Reg. S 3.25% 05/09/2029 | EUR | 100,000 | 94,289 | 0.08 | Johnson Controls International plc 3% 15/09/2028 | EUR | 100,000 | 95,156 | 0.08 |
| NGG Finance plc, Reg. S, FRN 1.625% 05/12/2029 | EUR | 900,000 | 853,177 | 0.69 | JPMorgan Chase & Co., Reg. S, FRN 1.963% 23/03/2030 | EUR | 300,000 | 264,491 | 0.21 |
| Playtech plc, Reg. S 4.25% 07/03/2026 | EUR | 400,000 | 391,456 | 0.31 | Liberty Mutual Group, Inc., Reg. S, FRN 3.625% 23/05/2059 | EUR | 850,000 | 809,455 | 0.65 |
| Rentokil Initial Finance BV, Reg. S 3.875% 27/06/2027 | EUR | 100,000 | 99,322 | 0.08 | Medtronic Global Holdings SCA 3.125% 15/10/2031 | EUR | 100,000 | 95,682 | 0.08 |
| Santander UK Group Holdings plc, Reg. S, FRN 0.391% 28/02/2025 | EUR | 750,000 | 727,897 | 0.58 | Prologis Euro Finance LLC, REIT 1% 08/02/2029 | EUR | 100,000 | 83,112 | 0.07 |
| Virgin Media Finance plc, Reg. S 3.75% 15/07/2030 | EUR | 400,000 | 316,100 | 0.25 | Prologis Euro Finance LLC, REIT 3.875% 31/01/2030 | EUR | 125,000 | 121,120 | 0.10 |
| Virgin Money UK plc, Reg. S, FRN 4.625% 29/10/2028 | EUR | 100,000 | 93,952 | 0.08 | Southern Co. (The), FRN 1.875% 15/09/2081 | EUR | 600,000 | 470,789 | 0.38 |
| Vodafone International Financing DAC, Reg. S 3.25% 02/03/2029 | EUR | 100,000 | 96,985 | 0.08 | Standard Industries, Inc., Reg. S 2.25% 21/11/2026 | EUR | 200,000 | 178,108 | 0.14 |
| Vodafone International Financing DAC, Reg. S 4% 10/02/2043 | EUR | 100,000 | 94,048 | 0.08 | Thermo Fisher Scientific Finance I BV 2% 18/10/2051 | EUR | 300,000 | 195,861 | 0.16 |
| WPP Finance SA, Reg. S 4.125% 30/05/2028 | EUR | 100,000 | 99,823 | 0.08 | Upjohn Finance BV, Reg. S 1.362% 23/06/2027 | EUR | 700,000 | 618,814 | 0.50 |
| Yorkshire Building Society, Reg. S 0.5% 01/07/2028 | EUR | 175,000 | 144,541 | 0.12 | Upjohn Finance BV, Reg. S 1.908% 23/06/2032 | EUR | 100,000 | 76,929 | 0.06 |
| | | | 6,401,243 | 5.15 | Verizon Communications, Inc. 4.25% 31/10/2030 | EUR | 100,000 | 101,069 | 0.08 |
| | | | | | | | 6,740,601 | 5.42 | |
| | | | | | Total Corporate Bonds | | | 67,792,216 | 54.54 |

United States of America

| | | | | |
|--|-----|---------|---------|------|
| American Tower Corp., REIT 0.45% 15/01/2027 | EUR | 175,000 | 151,870 | 0.12 |
| Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026 | EUR | 400,000 | 356,429 | 0.29 |
| AT&T, Inc. 1.6% 19/05/2028 | EUR | 475,000 | 425,207 | 0.34 |
| AT&T, Inc. 3.95% 30/04/2031 | EUR | 100,000 | 98,950 | 0.08 |
| Bank of America Corp., Reg. S, FRN 2.824% 27/04/2033 | EUR | 275,000 | 244,071 | 0.20 |
| Booking Holdings, Inc. 0.1% 08/03/2025 | EUR | 150,000 | 140,378 | 0.11 |
| Capital One Financial Corp. 0.8% 12/06/2024 | EUR | 750,000 | 718,937 | 0.58 |

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

European Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds | | | | |
| Andorra | | | | |
| Andorra Government Bond, Reg. S 1.25% 06/05/2031 | EUR | 400,000 | 323,290 | 0.26 |
| | | | 323,290 | 0.26 |
| Australia | | | | |
| NBN Co. Ltd., Reg. S 4.375% 15/03/2033 | EUR | 140,000 | 142,706 | 0.11 |
| | | | 142,706 | 0.11 |
| Bulgaria | | | | |
| Bulgaria Government Bond, Reg. S 4.125% 23/09/2029 | EUR | 667,000 | 661,599 | 0.53 |
| | | | 661,599 | 0.53 |
| Chile | | | | |
| Bonos de la Tesoreria de la Republica en pesos 0.1% 26/01/2027 | EUR | 550,000 | 480,815 | 0.39 |
| | | | 480,815 | 0.39 |
| China | | | | |
| China Development Bank, Reg. S 0% 27/10/2023 | EUR | 100,000 | 98,722 | 0.08 |
| | | | 98,722 | 0.08 |
| Dominican Republic | | | | |
| Dominican Republic Government Bond, Reg. S 4.875% 23/09/2032 | USD | 150,000 | 116,620 | 0.09 |
| | | | 116,620 | 0.09 |
| Egypt | | | | |
| Egypt Government Bond, Reg. S 6.375% 11/04/2031 | EUR | 399,000 | 221,804 | 0.18 |
| | | | 221,804 | 0.18 |
| France | | | | |
| Aeroports de Paris, Reg. S 2.75% 02/04/2030 | EUR | 400,000 | 374,299 | 0.30 |
| Aeroports de Paris, Reg. S 1.5% 02/07/2032 | EUR | 100,000 | 81,946 | 0.07 |
| Caisse d'Amortissement de la Dette Sociale, Reg. S 2.875% 25/05/2027 | EUR | 500,000 | 492,164 | 0.40 |
| Caisse d'Amortissement de la Dette Sociale, Reg. S 1.5% 25/05/2032 | EUR | 500,000 | 438,220 | 0.35 |
| Electricite de France SA, Reg. S 4.75% 12/10/2034 | EUR | 100,000 | 101,009 | 0.08 |
| Electricite de France SA, Reg. S, FRN 2.625% Perpetual | EUR | 400,000 | 323,628 | 0.26 |
| | | | 1,811,266 | 1.46 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Germany | | | | |
| GEWO BAG Wohnungsbau-AG Berlin, Reg. S 0.125% 24/06/2027 | EUR | 100,000 | 83,945 | 0.07 |
| HOWOGE Wohnungsbaugesellschaft mbH, Reg. S 0.625% 01/11/2028 | EUR | 100,000 | 81,814 | 0.07 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0% 15/06/2029 | EUR | 200,000 | 167,291 | 0.13 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 1.375% 07/06/2032 | EUR | 325,000 | 284,932 | 0.23 |
| | | | 617,982 | 0.50 |
| Hungary | | | | |
| Hungary Government Bond 4.5% 27/05/2032 | HUF | 56,440,000 | 127,174 | 0.10 |
| Hungary Government Bond 4.75% 24/11/2032 | HUF | 318,760,000 | 726,856 | 0.59 |
| Hungary Government Bond, Reg. S 1.75% 05/06/2035 | EUR | 300,000 | 210,880 | 0.17 |
| MVM Energetika Zrt., Reg. S 0.875% 18/11/2027 | EUR | 100,000 | 79,067 | 0.06 |
| | | | 1,143,977 | 0.92 |
| India | | | | |
| NTPC Ltd., Reg. S 2.75% 01/02/2027 | EUR | 100,000 | 92,017 | 0.07 |
| Power Finance Corp. Ltd., Reg. S 1.841% 21/09/2028 | EUR | 250,000 | 207,111 | 0.17 |
| | | | 299,128 | 0.24 |
| Indonesia | | | | |
| Indonesia Government Bond 6.625% 15/05/2033 | IDR | 8,843,000,000 | 549,927 | 0.44 |
| Indonesia Treasury 7% 15/02/2033 | IDR | 18,442,000,000 | 1,186,051 | 0.95 |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, Reg. S 2.875% 25/10/2025 | EUR | 100,000 | 96,437 | 0.08 |
| | | | 1,832,415 | 1.47 |
| Ireland | | | | |
| AIB Group plc, Reg. S, FRN 4.625% 23/07/2029 | EUR | 100,000 | 98,123 | 0.08 |
| | | | 98,123 | 0.08 |
| Italy | | | | |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S, 144A 1.4% 26/05/2025 | EUR | 3,040,000 | 3,014,041 | 2.42 |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S, 144A 0.55% 21/05/2026 | EUR | 2,250,000 | 2,174,546 | 1.75 |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S, 144A 0.65% 28/10/2027 | EUR | 2,816,000 | 2,691,567 | 2.17 |
| Italy Government Bond, Reg. S, FRN, 144A 4.64% 15/10/2031 | EUR | 1,250,000 | 1,250,102 | 1.01 |
| | | | 9,130,256 | 7.35 |

European Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Ivory Coast

| | | | | |
|---|-----|---------|----------------|-------------|
| Ivory Coast Government Bond, Reg. S 6.625% 22/03/2048 | EUR | 700,000 | 498,584 | 0.40 |
| | | | 498,584 | 0.40 |

Macedonia

| | | | | |
|---|-----|---------|----------------|-------------|
| North Macedonia Government Bond, Reg. S 6.96% 13/03/2027 | EUR | 227,000 | 232,266 | 0.19 |
| North Macedonia Government Bond, Reg. S 1.625% 10/03/2028 | EUR | 159,000 | 129,360 | 0.10 |
| | | | 361,626 | 0.29 |

Mexico

| | | | | |
|--|-----|------------|------------------|-------------|
| Mexican Bonos 2.375% 11/02/2030 | EUR | 600,000 | 532,238 | 0.43 |
| Mexican Bonos 7.75% 29/05/2031 | MXN | 70,000,000 | 3,552,863 | 2.86 |
| Mexico Government Bond 1.75% 17/04/2028 | EUR | 750,000 | 675,512 | 0.54 |
| Petroleos Mexicanos, Reg. S 4.75% 26/02/2029 | EUR | 1,500,000 | 1,179,705 | 0.95 |
| | | | 5,940,318 | 4.78 |

Montenegro

| | | | | |
|--|-----|---------|----------------|-------------|
| Republic of Montenegro, Reg. S 2.875% 16/12/2027 | EUR | 375,000 | 311,272 | 0.25 |
| Republic of Montenegro, Reg. S 2.55% 03/10/2029 | EUR | 425,000 | 320,723 | 0.26 |
| | | | 631,995 | 0.51 |

Netherlands

| | | | | |
|---|-----|---------|------------------|-------------|
| BNG Bank NV, Reg. S 0.25% 12/01/2032 | EUR | 250,000 | 196,283 | 0.16 |
| de Volksbank NV, Reg. S, FRN 1.75% 22/10/2030 | EUR | 900,000 | 817,003 | 0.66 |
| TenneT Holding BV, Reg. S 4.25% 28/04/2032 | EUR | 100,000 | 104,711 | 0.08 |
| TenneT Holding BV, Reg. S 4.75% 28/10/2042 | EUR | 175,000 | 194,328 | 0.16 |
| | | | 1,312,325 | 1.06 |

New Zealand

| | | | | |
|---|-----|-----------|------------------|-------------|
| New Zealand Government Bond 4.25% 15/05/2034 | NZD | 2,500,000 | 1,351,330 | 1.09 |
| New Zealand Government Bond, Reg. S 3.5% 14/04/2033 | NZD | 1,400,000 | 715,529 | 0.57 |
| | | | 2,066,859 | 1.66 |

Peru

| | | | | |
|--|-----|-----------|----------------|-------------|
| Peru Bonos De Tesoreria 6.15% 12/08/2032 | PEN | 1,140,000 | 274,368 | 0.22 |
| | | | 274,368 | 0.22 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Poland

| | | | | |
|---|-----|---------|----------------|-------------|
| Bank Gospodarstwa Krajowego, Reg. S 5.125% 22/02/2033 | EUR | 120,000 | 124,476 | 0.10 |
| Poland Government Bond, Reg. S 4.25% 14/02/2043 | EUR | 145,000 | 142,783 | 0.12 |
| | | | 267,259 | 0.22 |

Romania

| | | | | |
|---|-----|---------|----------------|-------------|
| Romania Government Bond, Reg. S 1.375% 02/12/2029 | EUR | 300,000 | 232,912 | 0.19 |
| Romania Government Bond, Reg. S 1.75% 13/07/2030 | EUR | 825,000 | 630,609 | 0.50 |
| | | | 863,521 | 0.69 |

Serbia

| | | | | |
|--|-----|---------|----------------|-------------|
| Serbia Government Bond, Reg. S 3.125% 15/05/2027 | EUR | 600,000 | 540,131 | 0.43 |
| | | | 540,131 | 0.43 |

South Africa

| | | | | |
|---|-----|------------|------------------|-------------|
| South Africa Government Bond 8% 31/01/2030 | ZAR | 10,000,000 | 429,477 | 0.34 |
| South Africa Government Bond 8.25% 31/03/2032 | ZAR | 59,010,000 | 2,408,735 | 1.94 |
| | | | 2,838,212 | 2.28 |

South Korea

| | | | | |
|---|-----|---------|------------------|-------------|
| Export-Import Bank of Korea, Reg. S 0.829% 27/04/2025 | EUR | 100,000 | 94,543 | 0.08 |
| Export-Import Bank of Korea, Reg. S 1.375% 24/11/2025 | EUR | 428,000 | 403,714 | 0.32 |
| Korea Government Bond 0% 15/10/2026 | EUR | 180,000 | 159,606 | 0.13 |
| Korea Housing Finance Corp., Reg. S 0.723% 22/03/2025 | EUR | 500,000 | 470,881 | 0.38 |
| | | | 1,128,744 | 0.91 |

Spain

| | | | | |
|---|-----|---------|---------------|-------------|
| Corp. de Reservas Estrategicas de Productos Petroliferos Cores, Reg. S 1.75% 24/11/2027 | EUR | 100,000 | 92,731 | 0.07 |
| | | | 92,731 | 0.07 |

Supranational

| | | | | |
|--|-----|---------|---------|------|
| Banque Ouest Africaine de Developpement, Reg. S 2.75% 22/01/2033 | EUR | 230,000 | 167,912 | 0.14 |
| European Investment Bank, Reg. S 1.5% 15/06/2032 | EUR | 553,000 | 486,360 | 0.39 |
| European Stability Mechanism, Reg. S 3% 23/08/2033 | EUR | 260,000 | 258,528 | 0.21 |
| European Union, Reg. S 0% 04/07/2031 | EUR | 395,000 | 310,778 | 0.25 |
| European Union, Reg. S 1% 06/07/2032 | EUR | 480,000 | 404,012 | 0.32 |
| European Union, Reg. S 0.45% 04/07/2041 | EUR | 310,000 | 192,217 | 0.15 |

European Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Supranational (continued)

| | | | | |
|---|-----|---------|------------------|-------------|
| European Union, Reg. S 2.625% 04/02/2048 | EUR | 180,000 | 161,783 | 0.13 |
| | | | 1,981,591 | 1.59 |

Switzerland

| | | | | |
|--|-----|---------|----------------|-------------|
| Zuercher Kantonalbank, Reg. S, FRN 2.02% 13/04/2028 | EUR | 200,000 | 181,245 | 0.15 |
| | | | 181,245 | 0.15 |

Total Government Bonds

35,958,212 28.92

Mortgage and Asset Backed Securities

Australia

| | | | | |
|--|-----|---------|----------------|-------------|
| Ruby Bond Trust, FRN, Series 2020-1 'A1AU' 5.61% 12/09/2051 | AUD | 257,673 | 157,106 | 0.13 |
| | | | 157,106 | 0.13 |

European Community

| | | | | |
|--|-----|---------|------------------|-------------|
| Arrow CMBS DAC, Reg. S, FRN, Series 2018-1 'A1' 4.488% 22/05/2030 | EUR | 241,147 | 238,691 | 0.19 |
| Arrow CMBS DAC, Reg. S, FRN, Series 2018-1 'C' 5.438% 22/05/2030 | EUR | 147,100 | 143,814 | 0.12 |
| Last Mile Logistics Pan Euro Finance DAC, Series 1X, Reg. S, FRN 'A' 4.108% 17/08/2033 | EUR | 981,853 | 936,233 | 0.75 |
| | | | 1,318,738 | 1.06 |

Finland

| | | | | |
|---|-----|---------|----------------|-------------|
| Taurus DAC, Reg. S, FRN, Series 2019- FIN4 'A' 4.782% 18/11/2031 | EUR | 874,962 | 864,195 | 0.69 |
| | | | 864,195 | 0.69 |

Germany

| | | | | |
|--|-----|---------|----------------|-------------|
| SC Germany SA, Series 2021-1, Reg. S, FRN 'C' 4.665% 14/11/2035 | EUR | 783,152 | 766,651 | 0.62 |
| | | | 766,651 | 0.62 |

Greece

| | | | | |
|--|-----|--------|---------------|-------------|
| Grifonas Finance No. 1 plc, Reg. S, FRN, Series 1 'A' 3.513% 28/08/2039 | EUR | 98,194 | 94,014 | 0.08 |
| | | | 94,014 | 0.08 |

Ireland

| | | | | |
|---|-----|---------|----------------|-------------|
| European Residential Loan Securitisation DAC, Reg. S, FRN, Series 2019-NPL1 'A' 6.689% 24/07/2054 | EUR | 298,709 | 296,147 | 0.24 |
| Rathlin Residential DAC, Series 2021-1A, FRN 'A', 144A 5.198% 27/09/2075 | EUR | 444,773 | 428,737 | 0.34 |
| | | | 724,884 | 0.58 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

Italy

| | | | | |
|---|-----|---------|----------------|-------------|
| Deco Srl, Reg. S, FRN, Series 2019-VIVA 'A' 4.554% 22/08/2031 | EUR | 202,000 | 186,658 | 0.15 |
| Emerald Italy Srl, Reg. S, FRN, Series 2019-IT 'A' 5.102% 24/09/2030 | EUR | 82,685 | 80,450 | 0.06 |
| Taurus Srl, Series 2018-IT1, FRN 'A' 3.703% 18/05/2030 | EUR | 98,310 | 95,536 | 0.08 |
| | | | 362,644 | 0.29 |

Netherlands

| | | | | |
|--|-----|---------|------------------|-------------|
| Domi BV, Reg. S, FRN, Series 2019-1 'D' 5.057% 15/06/2051 | EUR | 200,000 | 198,320 | 0.16 |
| Dutch Property Finance BV, Series 2019-1, Reg. S, FRN 'D' 5.342% 28/10/2052 | EUR | 600,000 | 595,830 | 0.48 |
| Dutch Property Finance BV, Series 2021-2, Reg. S, FRN 'C' 4.292% 28/04/2059 | EUR | 300,000 | 289,496 | 0.23 |
| EDML BV, Series 2019-1, Reg. S, FRN 'D' 4.918% 28/01/2058 | EUR | 400,000 | 387,676 | 0.31 |
| E-MAC NL BV, Reg. S, FRN, Series NL04-II 'A' 5.729% 25/01/2037 | EUR | 172,568 | 159,463 | 0.13 |
| E-MAC NL BV, Reg. S, FRN, Series NL06-2 'A' 4.481% 25/01/2039 | EUR | 128,649 | 118,346 | 0.09 |
| E-MAC Program BV, Reg. S, FRN, Series 2006-3 'A2' 4.621% 25/04/2039 | EUR | 538,054 | 496,882 | 0.40 |
| E-MAC Program BV, Reg. S, FRN, Series 2007-1 'A2' 5.011% 25/07/2046 | EUR | 277,031 | 250,818 | 0.20 |
| E-MAC Program BV, Reg. S, FRN, Series 2008-1 'A2' 5.341% 25/01/2048 | EUR | 217,024 | 213,186 | 0.17 |
| Jubilee Place BV, Reg. S, FRN, Series 2020-1 'B' 4.477% 17/10/2057 | EUR | 800,000 | 790,994 | 0.64 |
| Taurus DAC, Reg. S, FRN, Series 2020- NL1X 'A' 4.288% 20/02/2030 | EUR | 308,225 | 297,636 | 0.24 |
| Taurus DAC, Reg. S, FRN, Series 2020- NL1X 'C' 4.938% 20/02/2030 | EUR | 184,935 | 171,972 | 0.14 |
| | | | 3,970,619 | 3.19 |

Spain

| | | | | |
|--|-----|---------|----------------|-------------|
| Fondo De Titulizacion De Activos Uci 16, Reg. S, FRN, Series 16 'A2' 2.903% 16/06/2049 | EUR | 206,246 | 195,957 | 0.16 |
| | | | 195,957 | 0.16 |

United Kingdom

| | | | | |
|--|-----|-----------|------------------|-------------|
| Eurohome UK Mortgages plc, Reg. S, FRN, Series 2007-2 'M2' 5.656% 15/09/2044 | GBP | 300,000 | 313,813 | 0.25 |
| Mortgage Funding plc, Reg. S, FRN, Series 2008-1 'B1' 8.258% 13/03/2046 | GBP | 1,000,000 | 1,144,102 | 0.92 |
| Newgate Funding plc, Reg. S, FRN, Series 2007-3X 'A3' 5.245% 15/12/2050 | GBP | 191,320 | 210,733 | 0.17 |
| Uropa Securities plc, Reg. S, FRN, Series 2007-1 'M2A' 5.645% 10/10/2040 | GBP | 64,475 | 67,505 | 0.06 |
| | | | 1,736,153 | 1.40 |

United States of America

| | | | | |
|---|-----|---------|-------|------|
| CHL Mortgage Pass-Through Trust, Series 2004-5 '2A2' 5.5% 25/05/2034 | USD | 7,402 | 6,617 | 0.00 |
| GNMA STRIPS, IO, FRN, Series 2010-H26 0.642% 20/08/2058 | USD | 259,567 | 2,292 | 0.00 |

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

European Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Mortgage and Asset Backed Securities (continued) | | | | |
| United States of America (continued) | | | | |
| GoodLeap Sustainable Home Solutions Trust, Series 2023-2GS 'A', 144A 5.7% 20/05/2055 | USD | 392,776 | 344,633 | 0.28 |
| Merrill Lynch Mortgage Investors Trust, FRN, Series 2004-1 '2A2' 3.876% 25/12/2034 | USD | 12,121 | 10,459 | 0.01 |
| SLM Student Loan Trust, Reg. S, FRN 3.811% 25/07/2039 | EUR | 132,309 | 125,012 | 0.10 |
| SLM Student Loan Trust, Reg. S, FRN, Series 2003-7X 'A5B' 4.076% 15/12/2033 | EUR | 346,692 | 319,958 | 0.26 |
| Wells Fargo Commercial Mortgage Trust, FRN, Series 2015-NXS1 'D' 4.148% 15/05/2048 | USD | 207,000 | 156,404 | 0.13 |
| | | | 965,375 | 0.78 |
| Total Mortgage and Asset Backed Securities | | | 11,156,336 | 8.98 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 115,584,185 | 92.98 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

| | | | | |
|--|-----|-----------|------------------|-------------|
| Luxembourg | | | | |
| Morgan Stanley Liquidity Euro Liquidity Fund - Class MS Reserve [†] | EUR | 1,819,892 | 1,819,892 | 1.47 |
| | | | 1,819,892 | 1.47 |
| Total Collective Investment Schemes - UCITS | | | 1,819,892 | 1.47 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Collective Investment Schemes – UCITS

| | | | | |
|--|-----|---------|--------------------|---------------|
| Luxembourg | | | | |
| Morgan Stanley Investment Funds Global Asset-Backed Securities Fund - Class N [†] | USD | 250,000 | 6,015,903 | 4.84 |
| | | | 6,015,903 | 4.84 |
| Total Collective Investment Schemes - UCITS | | | 6,015,903 | 4.84 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 7,835,795 | 6.31 |
| Total Investments | | | 123,419,980 | 99.29 |
| Cash | | | 1,847,345 | 1.49 |
| Other Assets/(Liabilities) | | | (959,802) | (0.78) |
| Total Net Assets | | | 124,307,523 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

European Fixed Income Opportunities Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Euro-Bobl, 07/09/2023 | (28) | EUR | (3,235,120) | 31,244 | 0.03 |
| Euro-Bund 30 Year Bond, 07/09/2023 | 1 | EUR | 138,300 | 5,720 | 0.00 |
| Short-Term Euro-BTP, 07/09/2023 | (106) | EUR | (11,087,600) | 75,260 | 0.06 |
| US 2 Year Note, 29/09/2023 | (32) | USD | (5,957,875) | 87,779 | 0.07 |
| US 5 Year Note, 29/09/2023 | (4) | USD | (392,027) | 9,078 | 0.01 |
| US Long Bond, 20/09/2023 | (12) | USD | (1,387,363) | 8,213 | 0.01 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 217,294 | 0.18 |
| Australia 10 Year Bond, 15/09/2023 | 33 | AUD | 2,335,494 | (4,142) | 0.00 |
| Euro-BTP, 07/09/2023 | (22) | EUR | (2,545,400) | (78,847) | (0.07) |
| Euro-Bund, 07/09/2023 | 9 | EUR | 1,199,880 | (9,360) | (0.01) |
| Euro-OAT, 07/09/2023 | (11) | EUR | (1,406,900) | (14,850) | (0.01) |
| Euro-Schatz, 07/09/2023 | 48 | EUR | 5,030,640 | (38,118) | (0.03) |
| Long Gilt, 27/09/2023 | 5 | GBP | 552,637 | (3,781) | 0.00 |
| US 10 Year Note, 20/09/2023 | 10 | USD | 1,026,499 | (22,393) | (0.02) |
| US Ultra Bond, 20/09/2023 | (1) | USD | (123,769) | (436) | 0.00 |
| Total Unrealised Loss on Financial Futures Contracts | | | | (171,927) | (0.14) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 45,367 | 0.04 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------|---------------|----------------|---------------|-----------------|----------------------------|-----------------|
| MXN | 2,742,639 | EUR | 145,594 | 20/07/2023 | J.P. Morgan | 886 | - |
| MXN | 23,410,000 | USD | 1,311,770 | 20/07/2023 | Citigroup | 50,029 | 0.04 |
| EUR | 1,226,112 | DKK | 9,127,000 | 21/07/2023 | J.P. Morgan | 180 | - |
| EUR | 266,066 | AUD | 434,000 | 24/07/2023 | Barclays | 1,783 | - |
| EUR | 2,254,503 | NZD | 3,941,000 | 24/07/2023 | J.P. Morgan | 48,730 | 0.04 |
| EUR | 865,929 | HUF | 324,161,700 | 25/07/2023 | Goldman Sachs | 2,198 | - |
| USD | 655,356 | JPY | 90,380,512 | 27/07/2023 | Citigroup | 24,886 | 0.02 |
| USD | 658,952 | JPY | 93,265,000 | 27/07/2023 | J.P. Morgan | 9,840 | 0.01 |
| USD | 206,244 | USD | 221,320 | 31/07/2023 | HSBC | 3,863 | - |
| USD | 1,296,356 | IDR | 19,285,968,131 | 31/07/2023 | BNP Paribas | 13,943 | 0.02 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 156,338 | 0.13 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 156,338 | 0.13 |
| EUR | 10,686,238 | USD | 11,768,000 | 18/07/2023 | Barclays | (82,545) | (0.07) |
| USD | 500,000 | EUR | 460,620 | 18/07/2023 | Barclays | (3,075) | - |
| EUR | 3,496,157 | MXN | 68,238,000 | 20/07/2023 | J.P. Morgan | (148,303) | (0.12) |
| AUD | 67,221 | EUR | 42,222 | 24/07/2023 | State Street | (1,289) | - |
| EUR | 2,901,237 | ZAR | 61,066,000 | 24/07/2023 | J.P. Morgan | (56,936) | (0.05) |
| NZD | 77,625 | EUR | 44,112 | 24/07/2023 | State Street | (666) | - |
| EUR | 1,824,643 | GBP | 1,590,000 | 26/07/2023 | Barclays | (23,193) | (0.02) |
| EUR | 109,478 | GBP | 94,421 | 26/07/2023 | HSBC | (254) | - |
| JPY | 183,900,000 | USD | 1,346,857 | 27/07/2023 | RBC | (62,879) | (0.05) |
| USD | 291,184 | PEN | 1,080,000 | 31/07/2023 | Credit Lyonnais | (4,803) | - |
| USD | 1,874,000 | EUR | 1,733,978 | 16/08/2023 | J.P. Morgan | (21,706) | (0.02) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (405,649) | (0.33) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (405,649) | (0.33) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (249,311) | (0.20) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Credit Default Swap Contracts

| Nominal Amount | Ccy | Counterparty | Reference Entity | Buy/Sell | Interest (Paid)/Received Rate | Maturity Date | Market Value EUR | % of Net Assets |
|--|-----|---------------|------------------------------|----------|-------------------------------|---------------|------------------|-----------------|
| 830,926 | EUR | Goldman Sachs | ITRAXX.EUROPE.CROSSOVER.38V1 | Buy | (5.00)% | 20/12/2027 | (38,404) | (0.03) |
| Total Market Value on Credit Default Swap Contracts - Liabilities | | | | | | | (38,404) | (0.03) |
| Net Market Value on Credit Default Swap Contracts - Liabilities | | | | | | | (38,404) | (0.03) |

Interest Rate Swap Contracts

| Nominal Amount | Ccy | Counterparty | Security Description | Maturity Date | Market Value EUR | % of Net Assets |
|--|-----|---------------|---|---------------|------------------|-----------------|
| 2,620,000 | EUR | Goldman Sachs | Pay floating FRCP1 1 month Receive fixed 2.665% | 15/01/2028 | (39,791) | (0.03) |
| 1,300,000 | EUR | Goldman Sachs | Pay floating FRCP1 1 month Receive fixed 2.681% | 15/01/2028 | (18,737) | (0.02) |
| Total Market Value on Inflation Rate Swap Contracts - Liabilities | | | | | (58,528) | (0.05) |
| Net Market Value on Inflation Rate Swap Contracts - Liabilities | | | | | (58,528) | (0.05) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|---------------|----------|-----------------|----------------|
| European Fixed Income Opportunities Fund | | | | |
| Cash | Barclays | EUR | - | 280,000 |
| Cash | Goldman Sachs | EUR | 291,852 | - |
| | | | 291,852 | 280,000 |

European High Yield Bond Fund

INVESTMENT AIM

To provide an attractive rate of return, measured in Euro, through investments worldwide primarily in lower rated and unrated Fixed Income Securities issued by governments, agencies and corporations that offer a yield above that generally available on Fixed Income securities in the four highest rating categories of S&P or Moody's denominated in European currencies.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds

Czech Republic

| | | | | |
|---|-----|-----------|------------------|-------------|
| Allwyn Entertainment Financing UK plc, Reg. S 7.25% 30/04/2030 | EUR | 1,525,000 | 1,553,822 | 0.40 |
| | | | 1,553,822 | 0.40 |

France

| | | | | |
|---|-----|-----------|-------------------|--------------|
| Accor SA, Reg. S 2.375% 29/11/2028 | EUR | 1,600,000 | 1,439,003 | 0.37 |
| Accor SA, Reg. S, FRN 4.375% Perpetual | EUR | 2,800,000 | 2,765,818 | 0.72 |
| Air France-KLM, Reg. S 8.125% 31/05/2028 | EUR | 1,400,000 | 1,452,441 | 0.38 |
| Altice France SA, Reg. S 2.5% 15/01/2025 | EUR | 2,375,000 | 2,204,477 | 0.57 |
| Altice France SA, Reg. S 2.125% 15/02/2025 | EUR | 1,350,000 | 1,242,780 | 0.32 |
| Altice France SA, Reg. S 5.875% 01/02/2027 | EUR | 2,115,000 | 1,765,460 | 0.46 |
| Casino Guichard Perrachon SA, Reg. S 4.498% 07/03/2024 | EUR | 1,200,000 | 69,000 | 0.02 |
| Chrome Bidco SASU, Reg. S 3.5% 31/05/2028 | EUR | 4,220,000 | 3,560,174 | 0.92 |
| Chrome Holdco SASU, Reg. S 5% 31/05/2029 | EUR | 6,140,000 | 4,619,877 | 1.20 |
| Emeria SASU, Reg. S 3.375% 31/03/2028 | EUR | 1,260,000 | 1,015,875 | 0.26 |
| Emeria SASU, Reg. S 7.75% 31/03/2028 | EUR | 2,700,000 | 2,508,978 | 0.65 |
| Forvia SE, Reg. S 2.75% 15/02/2027 | EUR | 845,000 | 766,437 | 0.20 |
| Forvia SE, Reg. S 3.75% 15/06/2028 | EUR | 3,640,000 | 3,301,509 | 0.86 |
| Forvia SE, Reg. S 2.375% 15/06/2029 | EUR | 1,510,000 | 1,239,126 | 0.32 |
| Getlink SE, Reg. S 3.5% 30/10/2025 | EUR | 3,060,000 | 2,995,146 | 0.78 |
| Iliad Holding SASU, Reg. S 5.125% 15/10/2026 | EUR | 3,800,000 | 3,638,318 | 0.94 |
| Iliad Holding SASU, Reg. S 5.625% 15/10/2028 | EUR | 400,000 | 371,144 | 0.10 |
| IPD 3 BV, Reg. S 8% 15/06/2028 | EUR | 1,200,000 | 1,226,594 | 0.32 |
| Iqera Group SAS, Reg. S 4.25% 30/09/2024 | EUR | 5,450,000 | 5,355,704 | 1.39 |
| Loxam SAS, Reg. S 2.875% 15/04/2026 | EUR | 900,000 | 837,275 | 0.22 |
| Midco GB SASU, Reg. S 7.75% 01/11/2027 | EUR | 620,000 | 584,122 | 0.15 |
| Paprec Holding SA, Reg. S 4% 31/03/2025 | EUR | 1,000,000 | 982,315 | 0.25 |
| Paprec Holding SA, Reg. S 3.5% 01/07/2028 | EUR | 2,800,000 | 2,489,256 | 0.65 |
| Parts Europe SA, Reg. S, FRN 7.2% 20/07/2027 | EUR | 5,030,000 | 5,052,736 | 1.31 |
| Renault SA, Reg. S 2.375% 25/05/2026 | EUR | 5,300,000 | 4,911,886 | 1.28 |
| Renault SA, Reg. S 2.5% 01/04/2028 | EUR | 2,600,000 | 2,309,814 | 0.60 |
| | | | 58,705,265 | 15.24 |

Germany

| | | | | |
|---|-----|-----------|-----------|------|
| Bayer AG, Reg. S, FRN 5.375% 25/03/2082 | EUR | 3,100,000 | 2,877,079 | 0.75 |
| Cheplapharm Arzneimittel GmbH, Reg. S, FRN 8.062% 15/05/2030 | EUR | 1,650,000 | 1,660,597 | 0.43 |
| Deutsche Lufthansa AG, Reg. S 2.875% 16/05/2027 | EUR | 1,200,000 | 1,106,983 | 0.29 |
| Deutsche Lufthansa AG, Reg. S 3.5% 14/07/2029 | EUR | 2,600,000 | 2,361,164 | 0.61 |
| Deutsche Lufthansa AG, Reg. S, FRN 4.382% 12/08/2075 | EUR | 1,800,000 | 1,692,416 | 0.44 |
| Gruenthal GmbH, Reg. S 3.625% 15/11/2026 | EUR | 1,900,000 | 1,793,077 | 0.47 |

European High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Germany (continued)

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Gruenthal GmbH, Reg. S 6.75% 15/05/2030 | EUR | 615,000 | 629,191 | 0.16 |
| IHO Verwaltungs GmbH, Reg. S 8.75% 15/05/2028 | EUR | 1,480,000 | 1,528,998 | 0.40 |
| ProGroup AG, Reg. S 3% 31/03/2026 | EUR | 4,000,000 | 3,756,232 | 0.98 |
| Renk AG, Reg. S 5.75% 15/07/2025 | EUR | 1,400,000 | 1,380,050 | 0.36 |
| Techem Verwaltungsgesellschaft 675 mbH, Reg. S 2% 15/07/2025 | EUR | 3,805,000 | 3,624,472 | 0.94 |
| TK Elevator Holdco GmbH, Reg. S 6.625% 15/07/2028 | EUR | 1,350,000 | 1,158,642 | 0.30 |
| TK Elevator Midco GmbH, Reg. S 4.375% 15/07/2027 | EUR | 3,660,000 | 3,283,598 | 0.85 |
| TK Elevator Midco GmbH, Reg. S, FRN 7.038% 15/07/2027 | EUR | 900,000 | 896,909 | 0.23 |
| Volkswagen International Finance NV, Reg. S, FRN 3.875% Perpetual | EUR | 3,400,000 | 2,853,929 | 0.74 |
| Wintershall Dea Finance 2 BV, Reg. S, FRN 2.499% Perpetual | EUR | 4,500,000 | 3,836,853 | 1.00 |
| Wintershall Dea Finance 2 BV, Reg. S, FRN 3% Perpetual | EUR | 1,400,000 | 1,099,021 | 0.29 |
| ZF Finance GmbH, Reg. S 5.75% 03/08/2026 | EUR | 1,700,000 | 1,708,544 | 0.44 |
| ZF Finance GmbH, Reg. S 2% 06/05/2027 | EUR | 500,000 | 436,202 | 0.11 |
| | | | 37,683,957 | 9.79 |

Greece

| | | | | |
|--|-----|-----------|-----------|------|
| Public Power Corp. SA, Reg. S 4.375% 30/03/2026 | EUR | 3,560,000 | 3,487,882 | 0.91 |
|--|-----|-----------|-----------|------|

3,487,882 0.91

Italy

| | | | | |
|--|-----|-----------|-----------|------|
| Almaviva-The Italian Innovation Co. SpA, Reg. S 4.875% 30/10/2026 | EUR | 730,000 | 705,978 | 0.18 |
| Fiber Bidco Spa, Reg. S 11% 25/10/2027 | EUR | 550,000 | 589,645 | 0.15 |
| Fiber Bidco Spa, Reg. S, FRN 9.598% 25/10/2027 | EUR | 3,090,000 | 3,105,527 | 0.81 |
| IMA Industria Macchine Automatiche SpA, Reg. S 3.75% 15/01/2028 | EUR | 1,320,000 | 1,160,610 | 0.30 |
| Italmatch Chemicals SpA, Reg. S 10% 06/02/2028 | EUR | 1,400,000 | 1,368,156 | 0.35 |
| Italmatch Chemicals SpA, Reg. S, FRN 9.098% 06/02/2028 | EUR | 400,000 | 378,499 | 0.10 |
| Lottomatica SpA, Reg. S 5.125% 15/07/2025 | EUR | 1,390,000 | 1,407,236 | 0.37 |
| Lottomatica SpA, Reg. S 6.25% 15/07/2025 | EUR | 2,090,000 | 2,124,746 | 0.55 |
| Lottomatica SpA, Reg. S, FRN 7.508% 01/06/2028 | EUR | 915,000 | 920,650 | 0.24 |
| Rossini SARL, Reg. S, FRN 7.125% 30/10/2025 | EUR | 2,853,000 | 2,852,572 | 0.74 |
| Telecom Italia Finance SA 7.75% 24/01/2033 | EUR | 870,000 | 911,360 | 0.24 |
| Telecom Italia SpA, Reg. S 4% 11/04/2024 | EUR | 6,000,000 | 5,930,100 | 1.54 |
| Telecom Italia SpA, Reg. S 2.75% 15/04/2025 | EUR | 4,010,000 | 3,792,457 | 0.98 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Italy (continued)

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Telecom Italia SpA, Reg. S 6.875% 15/02/2028 | EUR | 2,700,000 | 2,695,745 | 0.70 |
| Telecom Italia SpA, Reg. S 3.625% 19/01/2024 | EUR | 920,000 | 912,311 | 0.24 |
| | | | 28,855,592 | 7.49 |

Luxembourg

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Adler Financing Sarl 12.5% 30/06/2025 | EUR | 2,050,000 | 2,104,427 | 0.55 |
| Altice Financing SA, Reg. S 2.25% 15/01/2025 | EUR | 2,050,000 | 1,915,643 | 0.50 |
| Herens Midco Sarl, Reg. S 5.25% 15/05/2029 | EUR | 4,554,000 | 2,636,994 | 0.68 |
| INEOS Finance plc, Reg. S 3.375% 31/03/2026 | EUR | 1,310,000 | 1,230,196 | 0.32 |
| INEOS Finance plc, Reg. S 2.875% 01/05/2026 | EUR | 700,000 | 643,299 | 0.17 |
| Kleopatra Finco SARL, Reg. S 4.25% 01/03/2026 | EUR | 4,350,000 | 3,641,929 | 0.94 |
| LHMC Finco 2 SARL, Reg. S 7.25% 02/10/2025 | EUR | 2,881,510 | 2,850,851 | 0.74 |
| Matterhorn Telecom SA, Reg. S 3.125% 15/09/2026 | EUR | 4,610,000 | 4,303,956 | 1.12 |
| PLT VII Finance SARL, Reg. S 4.625% 05/01/2026 | EUR | 5,615,000 | 5,466,904 | 1.42 |
| Summer BC Holdco B SARL, Reg. S 5.75% 31/10/2026 | EUR | 3,400,000 | 3,035,078 | 0.79 |
| | | | 27,829,277 | 7.23 |

Netherlands

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Schoeller Packaging BV, Reg. S 6.375% 01/11/2024 | EUR | 2,920,000 | 2,521,370 | 0.65 |
| Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026 | EUR | 1,574,000 | 1,456,610 | 0.38 |
| Trivium Packaging Finance BV, Reg. S, FRN 7.073% 15/08/2026 | EUR | 3,115,000 | 3,076,062 | 0.80 |
| United Group BV, Reg. S 3.125% 15/02/2026 | EUR | 2,625,000 | 2,297,999 | 0.60 |
| VZ Vendor Financing II BV, Reg. S 2.875% 15/01/2029 | EUR | 2,040,000 | 1,572,187 | 0.41 |
| Wp/ap Telecom Holdings III BV, Reg. S 5.5% 15/01/2030 | EUR | 2,693,000 | 2,248,580 | 0.58 |
| | | | 13,172,808 | 3.42 |

Portugal

| | | | | |
|---|-----|-----------|-----------|------|
| EDP - Energias de Portugal SA, Reg. S, FRN 4.496% 30/04/2079 | EUR | 6,400,000 | 6,368,922 | 1.65 |
|---|-----|-----------|-----------|------|

6,368,922 1.65

Spain

| | | | | |
|--|-----|-----------|-----------|------|
| Abertis Infraestructuras Finance BV, Reg. S, FRN 3.248% Perpetual | EUR | 5,900,000 | 5,314,366 | 1.38 |
| Arena Luxembourg Finance SARL, Reg. S 1.875% 01/02/2028 | EUR | 3,150,000 | 2,595,102 | 0.68 |
| Cellnex Telecom SA, Reg. S 1.75% 23/10/2030 | EUR | 1,500,000 | 1,210,623 | 0.32 |
| Cirsa Finance International Sarl, Reg. S 4.5% 15/03/2027 | EUR | 1,650,000 | 1,514,129 | 0.39 |

European High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Spain (continued)

| | | | | |
|---|-----|-----------|-------------------|--------------|
| Grifols Escrow Issuer SA, Reg. S 3.875% 15/10/2028 | EUR | 5,035,000 | 4,321,415 | 1.12 |
| Grifols SA, Reg. S 1.625% 15/02/2025 | EUR | 1,000,000 | 966,168 | 0.25 |
| Grifols SA, Reg. S 3.2% 01/05/2025 | EUR | 6,382,000 | 6,228,219 | 1.62 |
| Lorca Telecom Bondco SA, Reg. S 4% 18/09/2027 | EUR | 8,390,000 | 7,671,136 | 1.99 |
| Repsol International Finance BV, Reg. S, FRN 4.5% 25/03/2075 | EUR | 2,960,000 | 2,908,262 | 0.76 |
| Telefonica Europe BV, Reg. S, FRN 7.125% Perpetual | EUR | 3,700,000 | 3,786,077 | 0.98 |
| Telefonica Europe BV, Reg. S, FRN 4.375% Perpetual | EUR | 8,800,000 | 8,602,000 | 2.23 |
| | | | 45,117,497 | 11.72 |

Sweden

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Heimstaden Bostad AB, Reg. S, FRN 3% Perpetual | EUR | 2,970,000 | 1,472,170 | 0.38 |
| Heimstaden Bostad AB, Reg. S, FRN 3.248% Perpetual | EUR | 2,625,000 | 1,583,237 | 0.41 |
| Heimstaden Bostad AB, Reg. S, FRN 3.375% Perpetual | EUR | 675,000 | 342,299 | 0.09 |
| Intrum AB, Reg. S 4.875% 15/08/2025 | EUR | 600,000 | 498,958 | 0.13 |
| Intrum AB, Reg. S 3.5% 15/07/2026 | EUR | 2,415,000 | 1,805,213 | 0.47 |
| Intrum AB, Reg. S 9.25% 15/03/2028 | EUR | 600,000 | 508,945 | 0.13 |
| Verisure Holding AB, Reg. S 3.25% 15/02/2027 | EUR | 3,550,000 | 3,162,432 | 0.82 |
| Verisure Midholding AB, Reg. S 5.25% 15/02/2029 | EUR | 3,025,000 | 2,629,859 | 0.69 |
| | | | 12,003,113 | 3.12 |

Switzerland

| | | | | |
|---|-----|-----------|------------------|-------------|
| Dufry One BV, Reg. S 2% 15/02/2027 | EUR | 3,670,000 | 3,209,881 | 0.83 |
| Dufry One BV, Reg. S 3.375% 15/04/2028 | EUR | 2,550,000 | 2,264,872 | 0.59 |
| | | | 5,474,753 | 1.42 |

United Kingdom

| | | | | |
|---|-----|-----------|-----------|------|
| B&M European Value Retail SA, Reg. S 3.625% 15/07/2025 | GBP | 840,000 | 941,525 | 0.25 |
| Bellis Acquisition Co. plc, Reg. S 3.25% 16/02/2026 | GBP | 2,000,000 | 1,953,961 | 0.51 |
| Castle UK Finco plc, Reg. S, FRN 8.573% 15/05/2028 | EUR | 2,160,000 | 1,898,424 | 0.49 |
| CPUK Finance Ltd., Reg. S 6.5% 28/08/2026 | GBP | 870,000 | 966,599 | 0.25 |
| CPUK Finance Ltd., Reg. S 4.5% 28/08/2027 | GBP | 1,830,000 | 1,825,507 | 0.47 |
| CPUK Finance Ltd., Reg. S 4.875% 28/02/2047 | GBP | 3,900,000 | 4,329,489 | 1.12 |
| EC Finance plc, Reg. S 3% 15/10/2026 | EUR | 1,870,000 | 1,748,918 | 0.45 |
| Gatwick Airport Finance plc, Reg. S 4.375% 07/04/2026 | GBP | 3,645,000 | 3,868,568 | 1.01 |
| Heathrow Finance plc, Reg. S 4.75% 01/03/2024 | GBP | 2,675,000 | 3,048,970 | 0.79 |
| INEOS Quattro Finance 2 plc, Reg. S 2.5% 15/01/2026 | EUR | 2,200,000 | 1,974,405 | 0.51 |
| Jerrold Finco plc, Reg. S 4.875% 15/01/2026 | GBP | 2,310,000 | 2,364,322 | 0.61 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United Kingdom (continued)

| | | | | |
|--|-----|-----------|-------------------|--------------|
| Jerrold Finco plc, Reg. S 5.25% 15/01/2027 | GBP | 1,000,000 | 976,536 | 0.25 |
| Nomad Foods Bondco plc, Reg. S 2.5% 24/06/2028 | EUR | 2,554,000 | 2,247,577 | 0.58 |
| PEU Fin plc, Reg. S 7.25% 01/07/2028 | EUR | 1,000,000 | 1,002,494 | 0.26 |
| Pinewood Finance Co. Ltd., Reg. S 3.25% 30/09/2025 | GBP | 3,308,000 | 3,546,117 | 0.92 |
| Playtech plc, Reg. S 4.25% 07/03/2026 | EUR | 1,790,000 | 1,751,767 | 0.46 |
| Premier Foods Finance plc, Reg. S 3.5% 15/10/2026 | GBP | 2,390,000 | 2,436,277 | 0.63 |
| Punch Finance plc, Reg. S 6.125% 30/06/2026 | GBP | 1,450,000 | 1,448,533 | 0.38 |
| Rolls-Royce plc, Reg. S 5.75% 15/10/2027 | GBP | 780,000 | 843,588 | 0.22 |
| Sherwood Financing plc, Reg. S 6% 15/11/2026 | GBP | 2,590,000 | 2,529,714 | 0.66 |
| Stonegate Pub Co. Financing 2019 plc, Reg. S, FRN 9.073% 31/07/2025 | EUR | 925,000 | 864,107 | 0.23 |
| Travis Perkins plc, Reg. S 4.5% 07/09/2023 | GBP | 900,000 | 1,038,354 | 0.27 |
| Victoria plc, Reg. S 3.625% 24/08/2026 | EUR | 4,475,000 | 3,699,406 | 0.96 |
| Virgin Media Secured Finance plc, Reg. S 5.25% 15/05/2029 | GBP | 2,200,000 | 2,173,778 | 0.57 |
| Virgin Media Secured Finance plc, Reg. S 5% 15/04/2027 | GBP | 1,002,000 | 1,060,261 | 0.28 |
| Virgin Media Vendor Financing Notes III DAC, Reg. S 4.875% 15/07/2028 | GBP | 6,250,000 | 5,785,531 | 1.50 |
| Vmed O2 UK Financing I plc, Reg. S 3.25% 31/01/2031 | EUR | 1,090,000 | 896,500 | 0.23 |
| Vmed O2 UK Financing I plc, Reg. S 4.5% 15/07/2031 | GBP | 1,000,000 | 885,715 | 0.23 |
| Vodafone Group plc, Reg. S, FRN 6.25% 03/10/2078 | USD | 1,873,000 | 1,699,602 | 0.44 |
| Vodafone Group plc, Reg. S, FRN 2.625% 27/08/2080 | EUR | 4,790,000 | 4,327,942 | 1.12 |
| | | | 64,134,487 | 16.65 |

United States of America

| | | | | |
|---|-----|-----------|-----------|------|
| Allied Universal Holdco LLC, Reg. S 3.625% 01/06/2028 | EUR | 3,000,000 | 2,410,095 | 0.63 |
| Ardagh Metal Packaging Finance USA LLC, Reg. S 3% 01/09/2029 | EUR | 4,030,000 | 3,009,241 | 0.78 |
| Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026 | EUR | 3,000,000 | 2,673,219 | 0.69 |
| Clarios Global LP, Reg. S 4.375% 15/05/2026 | EUR | 4,640,000 | 4,432,281 | 1.15 |
| Dana Financing Luxembourg Sarl, Reg. S 8.5% 15/07/2031 | EUR | 1,800,000 | 1,862,323 | 0.48 |
| Encore Capital Group, Inc., Reg. S 4.875% 15/10/2025 | EUR | 1,010,000 | 946,294 | 0.25 |
| Encore Capital Group, Inc., Reg. S 4.25% 01/06/2028 | GBP | 1,300,000 | 1,159,560 | 0.30 |
| Energizer Gamma Acquisition BV, Reg. S 3.5% 30/06/2029 | EUR | 4,180,000 | 3,379,788 | 0.88 |
| Ford Motor Credit Co. LLC 4.867% 03/08/2027 | EUR | 5,100,000 | 5,010,924 | 1.30 |
| Ford Motor Credit Co. LLC 6.125% 15/05/2028 | EUR | 3,750,000 | 3,851,505 | 1.00 |
| IQVIA, Inc., Reg. S 2.25% 15/01/2028 | EUR | 5,030,000 | 4,445,107 | 1.15 |

European High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|--|-----|-----------|-------------------|--------------|
| IQVIA, Inc., Reg. S 2.875% 15/06/2028 | EUR | 1,500,000 | 1,353,834 | 0.35 |
| IQVIA, Inc., Reg. S 2.25% 15/03/2029 | EUR | 200,000 | 171,217 | 0.04 |
| James Hardie International Finance DAC, Reg. S 3.625% 01/10/2026 | EUR | 3,450,000 | 3,294,895 | 0.86 |
| Novelis Sheet Ingot GmbH, Reg. S 3.375% 15/04/2029 | EUR | 6,586,000 | 5,798,051 | 1.51 |
| Olympus Water US Holding Corp., Reg. S 3.875% 01/10/2028 | EUR | 1,140,000 | 900,943 | 0.23 |
| Standard Industries, Inc., Reg. S 2.25% 21/11/2026 | EUR | 6,278,000 | 5,590,823 | 1.45 |
| TI Automotive Finance plc, Reg. S 3.75% 15/04/2029 | EUR | 2,090,000 | 1,674,554 | 0.44 |
| UGI International LLC, Reg. S 2.5% 01/12/2029 | EUR | 1,960,000 | 1,544,462 | 0.40 |
| | | | 53,509,116 | 13.89 |

Total Corporate Bonds **357,896,491** **92.93**

Government Bonds

France

| | | | | |
|--|-----|-----------|------------------|-------------|
| Electricite de France SA, Reg. S, FRN 7.5% Perpetual | EUR | 3,400,000 | 3,459,870 | 0.90 |
| | | | 3,459,870 | 0.90 |

Mexico

| | | | | |
|---|-----|-----------|------------------|-------------|
| Petroleos Mexicanos, Reg. S 4.75% 26/02/2029 | EUR | 1,390,000 | 1,093,193 | 0.28 |
| Petroleos Mexicanos, Reg. S 4.875% 21/02/2028 | EUR | 3,050,000 | 2,532,934 | 0.66 |
| | | | 3,626,127 | 0.94 |

Total Government Bonds **7,085,997** **1.84**

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market **364,982,488** **94.77**

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

Luxembourg

| | | | | |
|--|-----|------------|-------------------|-------------|
| Morgan Stanley Liquidity Euro Liquidity Fund - Class MS Reserve [†] | EUR | 12,702,094 | 12,702,094 | 3.30 |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 2,429 | 2,224 | 0.00 |
| | | | 12,704,318 | 3.30 |

Total Collective Investment Schemes - UCITS **12,704,318** **3.30**

Total Units of authorised UCITS or other collective investment undertakings **12,704,318** **3.30**

Total Investments **377,686,806** **98.07**

Cash **1,856,510** **0.48**

Other Assets/(Liabilities) **5,586,525** **1.45**

Total Net Assets **385,129,841** **100.00**

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

European High Yield Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|--|------------------|---------------|-------------|---------------|------------------------------------|----------------------------|-----------------|
| GBP | 521,749 | EUR | 598,745 | 26/07/2023 | Barclays | 7,611 | 0.00 |
| GBP | 847,842 | EUR | 977,972 | 26/07/2023 | UBS | 7,357 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 14,968 | 0.00 |
| USD Hedged Share Class | | | | | | | |
| USD | 975,919 | EUR | 889,062 | 31/07/2023 | J.P. Morgan | 3,344 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 3,344 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 18,312 | 0.00 |
| EUR | 2,515,371 | USD | 2,770,000 | 18/07/2023 | Barclays | (19,430) | (0.01) |
| USD | 812,476 | EUR | 754,974 | 18/07/2023 | Canadian Imperial Bank of Commerce | (11,485) | 0.00 |
| EUR | 43,431,096 | GBP | 37,846,000 | 26/07/2023 | Barclays | (552,065) | (0.14) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (582,980) | (0.15) |
| GBP Hedged Share Class | | | | | | | |
| GBP | 9,358 | EUR | 10,874 | 31/07/2023 | J.P. Morgan | (1) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (1) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (582,981) | (0.15) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (564,669) | (0.15) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|--------------------------------------|---------------|----------|-----------------|----------------|
| European High Yield Bond Fund | | | | |
| Cash | Barclays | EUR | - | 670,000 |
| Cash | Goldman Sachs | EUR | 23 | - |
| | | | 23 | 670,000 |

Floating Rate ABS Fund*

INVESTMENT AIM

To generate an attractive return, whilst minimising exposure to changes in interest rates through investments in a portfolio of floating rate asset-backed securities (“ABS”), measured in Euro.

* Fund commenced operations on 7 February 2023.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities

Australia

| | | | | |
|--|-----|-----------|------------------|-------------|
| RESIMAC Bastille Trust, Series 2018-1NCX, FRN 'C' 6.915% 05/12/2059 | AUD | 476,153 | 290,236 | 1.42 |
| Solaris Trust, Series 2021-1, FRN 'AL' 5.12% 15/06/2052 | AUD | 54,253 | 32,851 | 0.16 |
| Vermilion Bond Trust 2020 in respect of, Reg. S, FRN 'B' 6.573% 14/12/2058 | AUD | 500,000 | 304,304 | 1.49 |
| Vermilion Bond Trust 2021 in respect of, Reg. S, FRN 'A1AU' 4.81% 12/05/2053 | AUD | 1,149,014 | 694,278 | 3.41 |
| Vermilion Bond Trust 2023 in respect of, Series 2023-1, Reg. S, FRN 'A2' 0% 12/06/2055 | AUD | 500,000 | 304,582 | 1.50 |
| | | | 1,626,251 | 7.98 |

Emu

| | | | | |
|---|-----|---------|----------------|-------------|
| Arrow CMBS DAC, Reg. S, FRN, Series 2018-1 'A1' 4.488% 22/05/2030 | EUR | 241,147 | 238,691 | 1.17 |
| | | | 238,691 | 1.17 |

Finland

| | | | | |
|---|-----|---------|----------------|-------------|
| Taurus FIN DAC, Series 2019-FIN4, Reg. S, FRN 'B' 5.182% 18/11/2031 | EUR | 349,985 | 334,217 | 1.64 |
| | | | 334,217 | 1.64 |

France

| | | | | |
|---|-----|---------|----------------|-------------|
| CFHL-2, Reg. S, FRN 'D' 5.875% 28/06/2055 | EUR | 500,000 | 504,551 | 2.48 |
| | | | 504,551 | 2.48 |

Ireland

| | | | | |
|---|-----|---------|------------------|-------------|
| European Residential Loan Securitisation DAC, Reg. S, FRN, Series 2019-NPL1 'A' 6.689% 24/07/2054 | EUR | 483,581 | 479,432 | 2.35 |
| European Residential Loan Securitisation DAC, Reg. S, FRN, Series 2019-NPL2 'A' 6.135% 24/02/2058 | EUR | 345,736 | 341,432 | 1.68 |
| Mulcair Securities No. DAC, Reg. S, FRN 'B' 4.961% 24/04/2065 | EUR | 500,000 | 495,353 | 2.43 |
| Warrington Residential DAC, Reg. S, FRN 'A1' 5.135% 24/12/2056 | EUR | 212,117 | 203,679 | 1.00 |
| | | | 1,519,896 | 7.46 |

Italy

| | | | | |
|---|-----|-----------|------------------|-------------|
| Cassia SRL, Series 2022-1X, Reg. S, FRN 'A' 5.154% 22/05/2034 | EUR | 1,489,005 | 1,419,107 | 6.97 |
| | | | 1,419,107 | 6.97 |

Netherlands

| | | | | |
|--|-----|---------|---------|------|
| Domi BV, Reg. S, FRN 'C' 5.823% 15/02/2055 | EUR | 300,000 | 298,144 | 1.46 |
| E-MAC NL BV, Reg. S, FRN, Series NL06-2 'B' 4.931% 25/01/2039 | EUR | 268,484 | 229,765 | 1.13 |
| E-MAC Program BV, Reg. S, FRN, Series 2007-NL4 'A' 3.761% 25/01/2048 | EUR | 360,887 | 326,708 | 1.61 |

Floating Rate ABS Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

Netherlands (continued)

| | | | | |
|---|-----|---------|------------------|-------------|
| E-MAC Program BV, Reg. S, FRN, Series 2007-1 'A2' 5.011% 25/07/2046 | EUR | 258,563 | 234,097 | 1.15 |
| Taurus DAC, Reg. S, FRN, Series 2020-NL1X 'A' 4.288% 20/02/2030 | EUR | 616,450 | 595,272 | 2.92 |
| | | | 1,683,986 | 8.27 |

Spain

| | | | | |
|--|-----|---------|------------------|--------------|
| FT Rmbs Miravet 2023-1, Series 2023-1, Reg. S, FRN 'B' 4.369% 26/11/2066 | EUR | 500,000 | 459,608 | 2.26 |
| LSF11 Bosen Investments Sarl Compartment 2, Series 2021-NPLX, Reg. S, FRN 'A1' 4.693% 25/11/2060 | EUR | 838,018 | 807,316 | 3.96 |
| Miravet Sarl, Reg. S, FRN, Series 2019-1 'B' 4.193% 26/05/2065 | EUR | 500,000 | 483,383 | 2.37 |
| Miravet Sarl-Compartment, Reg. S, FRN 'A' 4.265% 26/05/2065 | EUR | 692,467 | 686,852 | 3.37 |
| | | | 2,437,159 | 11.96 |

United Kingdom

| | | | | |
|---|-----|-----------|------------------|--------------|
| Eurohome UK Mortgages plc, Reg. S, FRN, Series 2007-1 'A' 4.41% 15/06/2044 | GBP | 386,266 | 437,930 | 2.15 |
| EuroMASTR plc, Reg. S, FRN 'B' 4.575% 15/06/2040 | GBP | 194,074 | 203,873 | 1.00 |
| Great Hall Mortgages No. 1 plc, Reg. S, FRN, Series 2007-1 'BB' 3.767% 18/03/2039 | EUR | 200,000 | 187,834 | 0.92 |
| Highways 2021 plc, Series 2021-1X, Reg. S, FRN 'B' 6.885% 18/12/2031 | GBP | 1,500,000 | 1,652,973 | 8.11 |
| Magenta 2020 plc, Series 2020-1X, Reg. S, FRN 'B' 6.384% 20/12/2029 | GBP | 730,094 | 810,200 | 3.98 |
| Mansard Mortgages plc, Reg. S, FRN, Series 2006-1X 'M2' 5.69% 15/10/2048 | GBP | 417,465 | 463,750 | 2.28 |
| Parkmore Point RMBS plc, Series 2022-1X, Reg. S, FRN 'A' 6.467% 25/07/2045 | GBP | 692,204 | 808,351 | 3.97 |
| Portman Square DAC, Series 2021-NPL1A, FRN 'A', 144A 5.268% 25/10/2061 | EUR | 88,803 | 86,548 | 0.43 |
| Stratton Mortgage Funding, Reg. S, FRN, Series 2021-2X 'B' 6.47% 20/07/2060 | GBP | 600,000 | 697,556 | 3.42 |
| | | | 5,349,015 | 26.26 |

United States of America

| | | | | |
|---|-----|-----------|-----------|------|
| Bayview Commercial Mortgage Pass-Through Trust, FRN, Series 2006-SP1 'M4', 144A 6.125% 25/04/2036 | USD | 108,886 | 99,429 | 0.49 |
| Bayview Financial Mortgage Pass-Through Trust, FRN 'M3' 6.135% 28/02/2041 | USD | 41,388 | 37,903 | 0.18 |
| BF Mortgage Trust, FRN, Series 2019-NYT 'A', 144A 6.307% 15/12/2035 | USD | 1,000,000 | 872,002 | 4.28 |
| BHMS, FRN, Series 2018-ATLS 'A', 144A 6.357% 15/07/2035 | USD | 1,500,000 | 1,340,812 | 6.58 |
| EquiFirst Mortgage Loan Trust, FRN '1A1' 5.39% 25/01/2034 | USD | 105,185 | 91,069 | 0.45 |
| GS Mortgage Securities Corp. Trust, FRN, Series 2018-HULA 'A', 144A 6.03% 15/07/2025 | USD | 457,386 | 412,896 | 2.03 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|-----------|------------------|--------------|
| PNMAC FMSR ISSUER TRUST, FRN, Series 2018-FT1 'A', 144A 8.8% 25/04/2025 | USD | 1,330,000 | 1,209,562 | 5.94 |
| Renaissance Home Equity Loan Trust, FRN, Series 2002-4 'A' 5.77% 25/03/2033 | USD | 269,930 | 225,757 | 1.11 |
| | | | 4,289,430 | 21.06 |

Total Mortgage and Asset Backed Securities **19,402,303** **95.25**

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market **19,402,303** **95.25**

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

Luxembourg

| | | | | |
|--|-----|---------|----------------|-------------|
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve ¹ | USD | 742,047 | 742,047 | 3.64 |
| | | | 742,047 | 3.64 |
| Total Collective Investment Schemes - UCITS | | | 742,047 | 3.64 |

Total Units of authorised UCITS or other collective investment undertakings **742,047** **3.64**

Total Investments **20,144,350** **98.89**

Cash **304,310** **1.49**

Other Assets/(Liabilities) **(78,423)** **(0.38)**

Total Net Assets **20,370,237** **100.00**

¹ Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Floating Rate ABS Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in Euro.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------------|----------------------------|-----------------|
| EUR | 200,684 | AUD | 324,752 | 10/08/2023 | ANZ | 3,003 | 0.02 |
| EUR | 33,102 | AUD | 54,112 | 10/08/2023 | HSBC | 164 | 0.00 |
| EUR | 305,072 | AUD | 500,423 | 10/08/2023 | UBS | 457 | 0.00 |
| EUR | 1,169,261 | AUD | 1,917,343 | 10/08/2023 | Westpac Banking | 2,148 | 0.01 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 5,772 | 0.03 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 5,772 | 0.03 |
| AUD | 104,038 | EUR | 63,926 | 10/08/2023 | Standard Chartered | (596) | 0.00 |
| EUR | 5,382,031 | GBP | 4,711,283 | 10/08/2023 | HSBC | (89,327) | (0.44) |
| EUR | 85,662 | GBP | 74,965 | 10/08/2023 | Standard Chartered | (1,397) | (0.01) |
| EUR | 70,759 | USD | 78,399 | 10/08/2023 | Credit Lyonnais | (895) | 0.00 |
| EUR | 5,326,574 | USD | 5,899,479 | 10/08/2023 | State Street | (65,335) | (0.32) |
| GBP | 400,000 | EUR | 465,843 | 10/08/2023 | ANZ | (1,311) | (0.01) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (158,861) | (0.78) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (158,861) | (0.78) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (153,089) | (0.75) |

Global Asset Backed Securities Fund

INVESTMENT AIM

To provide an attractive rate of total return, measured in US Dollars, through investment primarily in Fixed Income Securities that are mortgage-backed securities, commercial mortgage-backed securities, collateralised mortgage obligations and covered bonds that are covered by mortgages including uniform mortgage-backed securities ("Mortgage Backed Securities"). At least half of the Fund's asset will be invested in securities rated investment-grade by an internationally recognised rating agency, securities determined to be of similar creditworthiness by the Investment Adviser, or securities backed by the United States of America.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Commercial Papers

| United Kingdom | | | | |
|--------------------------------|-----|------------|-------------------|-------------|
| Lloyds Bank plc 0% 01/08/2023 | USD | 20,400,000 | 20,303,564 | 0.81 |
| | | | 20,303,564 | 0.81 |
| Total Commercial Papers | | | 20,303,564 | 0.81 |

Corporate Bonds

| Denmark | | | | |
|---|-----|------------|-------------------|-------------|
| Jyske Realkredit A/S 5% 01/10/2056 | DKK | 49,810,254 | 7,143,352 | 0.29 |
| Nykredit Realkredit A/S, Reg. S 1.5% 01/10/2053 | DKK | 12,829,833 | 1,414,677 | 0.06 |
| Nykredit Realkredit A/S, Reg. S 1.5% 01/10/2053 | DKK | 14,083,519 | 1,479,624 | 0.06 |
| Nykredit Realkredit A/S, Reg. S 1.5% 01/10/2053 | DKK | 49,837,630 | 4,847,421 | 0.19 |
| Nykredit Realkredit A/S, Reg. S 4% 01/10/2053 | DKK | 49,423,101 | 6,898,687 | 0.28 |
| Nykredit Realkredit A/S, Reg. S 6% 01/10/2053 | DKK | 34,250,922 | 5,054,625 | 0.20 |
| Nykredit Realkredit A/S, Reg. S 6% 01/10/2053 | DKK | 88,337,759 | 13,108,549 | 0.52 |
| Realkredit Danmark A/S, Reg. S 2% 01/10/2053 | DKK | 49,814,596 | 5,379,374 | 0.22 |
| Realkredit Danmark A/S, Reg. S 4% 01/10/2053 | DKK | 49,451,110 | 6,885,757 | 0.28 |
| Realkredit Danmark A/S, Reg. S 5% 01/10/2053 | DKK | 44,754,516 | 6,465,669 | 0.26 |
| Realkredit Danmark A/S, Reg. S 6% 01/10/2053 | DKK | 24,063,945 | 3,574,300 | 0.14 |
| | | | 62,252,035 | 2.50 |
| Greece | | | | |
| Luminis Finance plc, Reg. S, FRN 0% 12/06/2022 | EUR | 344,123 | 358,872 | 0.01 |
| Luminis Finance plc, Reg. S, FRN 0% 06/12/2024 | EUR | 7,611,375 | 7,937,598 | 0.32 |
| | | | 8,296,470 | 0.33 |
| Mexico | | | | |
| Banco Actinver SA, 144A 4.8% 18/12/2034 | USD | 3,469,375 | 2,185,706 | 0.09 |
| | | | 2,185,706 | 0.09 |
| Total Corporate Bonds | | | 72,734,211 | 2.92 |

Government Bonds

| United States of America | | | | |
|--------------------------------|-----|-------------|------------|------|
| US Treasury Bill 0% 10/08/2023 | USD | 20,000,000 | 19,882,791 | 0.80 |
| US Treasury Bill 0% 21/09/2023 | USD | 10,000,000 | 9,880,603 | 0.39 |
| US Treasury Bill 0% 12/10/2023 | USD | 100,000,000 | 98,500,667 | 3.94 |
| US Treasury Bill 0% 19/10/2023 | USD | 50,000,000 | 49,197,177 | 1.97 |
| US Treasury Bill 0% 26/10/2023 | USD | 50,000,000 | 49,145,729 | 1.97 |
| US Treasury Bill 0% 02/11/2023 | USD | 20,000,000 | 19,637,326 | 0.79 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

United States of America (continued)

| | | | | |
|--------------------------------|-----|------------|--------------------|--------------|
| US Treasury Bill 0% 09/11/2023 | USD | 10,000,000 | 9,808,738 | 0.39 |
| Total Government Bonds | | | 256,053,031 | 10.25 |

Mortgage and Asset Backed Securities

Australia

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Interstar Millennium Trust, FRN, Series 2006-1 'A' 4.251% 27/03/2038 | AUD | 350,353 | 213,521 | 0.01 |
| Interstar Millennium Trust, FRN, Series 2006-2GA 'A2', 144A 5.763% 27/05/2038 | USD | 3,014,704 | 2,863,819 | 0.11 |
| Interstar Millennium Trust, Reg. S, FRN, Series 2004-1E 'A2' 3.741% 07/05/2036 | EUR | 291,810 | 310,892 | 0.01 |
| Interstar Millennium Trust, FRN, Series 2003-3G 'A3' 4.375% 27/09/2035 | AUD | 102,650 | 65,042 | 0.00 |
| Interstar Millennium Trust, Series 2004-4E, Reg. S, FRN 'A1' 3.723% 14/11/2036 | EUR | 119,758 | 122,815 | 0.00 |
| RESIMAC Bastille Trust, FRN, Series 2018-1NCX 'AB' 5.715% 05/12/2059 | AUD | 238,077 | 158,385 | 0.01 |
| RESIMAC Bastille Trust, Series 2018-1NCX, FRN 'C' 6.915% 05/12/2059 | AUD | 1,904,614 | 1,267,751 | 0.05 |
| Ruby Bond Trust, Series 2020-1, FRN 'B' 6.31% 12/09/2051 | AUD | 1,512,518 | 1,005,267 | 0.04 |
| Ruby Bond Trust, Series 2020-1, FRN 'C' 7.66% 12/09/2051 | AUD | 1,915,182 | 1,275,470 | 0.05 |
| Ruby Bond Trust, Series 2021-1, Reg. S, FRN 'C' 6.11% 12/03/2053 | AUD | 3,296,000 | 2,145,450 | 0.09 |
| Solaris Trust, FRN, Series 2021-1 'C' 6.82% 15/06/2052 | AUD | 3,239,604 | 2,145,642 | 0.09 |
| Solaris Trust, Series 2021-1, FRN 'A1' 5.12% 15/06/2052 | AUD | 2,846,396 | 1,882,077 | 0.08 |
| Solaris Trust, Series 2021-1, FRN 'B' 5.82% 15/06/2052 | AUD | 1,595,000 | 1,051,359 | 0.04 |
| Vermilion Bond Trust, Reg. S, FRN, Series 2021-1 'B' 5.41% 12/05/2053 | AUD | 3,050,000 | 1,999,058 | 0.08 |
| Vermilion Bond Trust, Reg. S, FRN, Series 2021-1 'C' 6.21% 12/05/2053 | AUD | 3,702,000 | 2,425,197 | 0.10 |
| Vermilion Bond Trust 2020 in respect of, Series 2020-1, Reg. S, FRN 'D' 8.61% 14/12/2058 | AUD | 1,000,000 | 668,844 | 0.03 |
| Vermilion Bond Trust 2023 in respect of, Series 2023-1, Reg. S, FRN 'A2' 0% 12/06/2055 | AUD | 2,000,000 | 1,330,414 | 0.05 |
| | | | 20,931,003 | 0.84 |

Canada

| | | | | |
|--|-----|------------|------------------|-------------|
| Cologix Canadian Issuer LP, Series 2022-1CAN 'A2', 144A 4.94% 25/01/2052 | CAD | 13,000,000 | 8,877,247 | 0.35 |
| | | | 8,877,247 | 0.35 |

Cayman Islands

| | | | | |
|--|-----|-----------|-----------|------|
| ECAF I Ltd., Series 2015-1A 'A2', 144A 4.947% 15/06/2040 | USD | 4,638,457 | 3,068,284 | 0.13 |
| Falcon Aerospace Ltd., Series 2019-1 'A', 144A 3.597% 15/09/2039 | USD | 893,212 | 765,505 | 0.03 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

Cayman Islands (continued)

| | | | | |
|---|-----|-----------|------------------|-------------|
| GAIA Aviation Ltd., STEP, Series 2019-1 'A', 144A 3.967% 15/12/2044 | USD | 1,758,132 | 1,541,055 | 0.06 |
| JOL Air Ltd., Series 2019-1 'A', 144A 3.967% 15/04/2044 | USD | 1,483,388 | 1,315,091 | 0.05 |
| Project Silver, Series 2019-1 'A', 144A 3.967% 15/07/2044 | USD | 1,996,684 | 1,715,371 | 0.07 |
| | | | 8,405,306 | 0.34 |

Cyprus

| | | | | |
|--|-----|-----------|------------------|-------------|
| Hestia Financing, Series 2021, Reg. S, FRN 'A' 4.842% 31/12/2046 | EUR | 8,892,459 | 8,932,873 | 0.36 |
| | | | 8,932,873 | 0.36 |

European Community

| | | | | |
|--|-----|------------|-------------------|-------------|
| Arrow CMBS DAC, Reg. S, FRN, Series 2018-1 'A1' 4.488% 22/05/2030 | EUR | 10,449,715 | 11,294,867 | 0.45 |
| Arrow CMBS DAC, Reg. S, FRN, Series 2018-1 'C' 5.438% 22/05/2030 | EUR | 2,250,708 | 2,402,869 | 0.10 |
| Berg Finance DAC, Series 2021-1, Reg. S, FRN 'A' 4.261% 22/04/2033 | EUR | 2,073,228 | 2,128,849 | 0.08 |
| Eurohome Mortgages plc, Reg. S, FRN, Series 2007-1 'A' 3.46% 02/08/2050 | EUR | 2,282,338 | 2,021,009 | 0.08 |
| Frost CMBS DAC, Series 2021-1X, Reg. S, FRN 'EUA' 3.853% 20/11/2033 | EUR | 10,882,988 | 11,398,824 | 0.46 |
| Last Mile Logistics Pan Euro Finance DAC, Series 1X, Reg. S, FRN 'A' 4.108% 17/08/2033 | EUR | 5,891,115 | 6,134,197 | 0.24 |
| Last Mile Securities PE DAC, Series 2021-1A, FRN 'A1', 144A 4.258% 17/08/2031 | EUR | 3,511,277 | 3,707,472 | 0.15 |
| Last Mile Securities PE DAC, Series 2021-1X, Reg. S, FRN 'A1' 4.258% 17/08/2031 | EUR | 7,348,487 | 7,743,689 | 0.31 |
| Pearl Finance DAC, Reg. S, FRN, Series 2020-1 'A1' 4.758% 17/11/2032 | EUR | 627,796 | 676,331 | 0.03 |
| | | | 47,508,107 | 1.90 |

Finland

| | | | | |
|---|-----|-----------|------------------|-------------|
| Taurus DAC, Series 2019-FIN4, Reg. S, FRN 'C' 5.682% 18/11/2031 | EUR | 2,187,405 | 2,264,231 | 0.09 |
| Taurus DAC, Series 2019-FIN4, Reg. S, FRN 'D' 6.382% 18/11/2031 | EUR | 2,624,886 | 2,714,724 | 0.11 |
| Taurus FIN DAC, Series 2019-FIN4, Reg. S, FRN 'B' 5.182% 18/11/2031 | EUR | 1,837,420 | 1,916,067 | 0.08 |
| | | | 6,895,022 | 0.28 |

France

| | | | | |
|--|-----|-----------|-----------|------|
| Arrow CMBS DAC, Reg. S, FRN, Series 2018-1 'D' 6.088% 22/05/2030 | EUR | 401,912 | 428,907 | 0.02 |
| Arrow CMBS DAC, Series 2018-1, Reg. S, FRN 'A2' 4.588% 22/05/2030 | EUR | 2,009,561 | 2,170,567 | 0.09 |
| CFHL, Reg. S, FRN, Series 2015-2 'D' 5.875% 28/06/2055 | EUR | 1,500,000 | 1,652,907 | 0.07 |
| River Green Finance 2020 DAC, Reg. S, FRN, Series 2020-1 'C' 4.611% 22/01/2032 | EUR | 1,451,250 | 1,492,668 | 0.06 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

France (continued)

| | | | | |
|--|-----|-----------|-------------------|-------------|
| River Green Finance 2020 DAC, Series 2020-1, Reg. S, FRN 'A' 3.911% 22/01/2032 | EUR | 8,707,500 | 9,133,581 | 0.36 |
| River Green Finance 2020 DAC, Series 2020-1, Reg. S, FRN 'D' 5.011% 22/01/2032 | EUR | 3,047,625 | 3,130,609 | 0.12 |
| | | | 18,009,239 | 0.72 |

Germany

| | | | | |
|--|-----|-----------|-------------------|-------------|
| E-Mac de BV, Reg. S, FRN, Series DE06-II 'B' 9.693% 25/02/2058 | EUR | 168,880 | 184,195 | 0.01 |
| E-Mac de BV, Reg. S, FRN, Series DE06-II 'C' 7.693% 25/02/2058 | EUR | 4,600,000 | 4,495,659 | 0.18 |
| E-Mac DE BV, Reg. S, FRN, Series DE07-1 'B' 6.193% 25/11/2054 | EUR | 5,233,869 | 5,714,877 | 0.23 |
| E-Mac DE BV, Reg. S, FRN, Series DE05-I 'C' 10.823% 25/05/2052 | EUR | 2,093,638 | 2,231,382 | 0.09 |
| SC Germany SA, Reg. S, FRN, Series 2020-1 'E' 7.215% 14/11/2034 | EUR | 2,173,472 | 2,330,977 | 0.09 |
| Taurus DEU DAC, Series 2021-DE3, Reg. S, FRN 'A' 4.787% 22/12/2030 | EUR | 4,915,738 | 5,261,780 | 0.21 |
| | | | 20,218,870 | 0.81 |

Greece

| | | | | |
|---|-----|-----------|------------------|-------------|
| Grifonas Finance No. 1 plc, Reg. S, FRN, Series 1 'A' 3.513% 28/08/2039 | EUR | 2,160,273 | 2,258,583 | 0.09 |
| Grifonas Finance No. 1 plc, Reg. S, FRN, Series 1 'B' 3.753% 28/08/2039 | EUR | 2,800,000 | 2,646,851 | 0.11 |
| | | | 4,905,434 | 0.20 |

Ireland

| | | | | |
|---|-----|-----------|-------------------|-------------|
| European Residential Loan Securitisation DAC, Reg. S, FRN, Series 2019-NPL1 'A' 6.689% 24/07/2054 | EUR | 8,356,688 | 9,047,216 | 0.36 |
| European Residential Loan Securitisation DAC, Reg. S, FRN, Series 2019-NPL2 'A' 6.135% 24/02/2058 | EUR | 4,114,292 | 4,436,871 | 0.18 |
| European Residential Loan Securitisation DAC, Series 2019-NPL1, Reg. S, FRN 'B' 7.189% 24/07/2054 | EUR | 1,694,178 | 1,841,032 | 0.08 |
| European Residential Loan Securitisation DAC, Series 2019-NPL2, Reg. S, FRN 'B' 6.939% 24/02/2058 | EUR | 1,016,947 | 993,404 | 0.04 |
| Lansdowne Mortgage Securities No. 1 plc, Reg. S, FRN, Series 1 'A2' 3.257% 15/06/2045 | EUR | 4,614,040 | 4,755,190 | 0.19 |
| Lansdowne Mortgage Securities No. 2 plc, Reg. S, FRN, Series 2 'A2' 3.093% 16/09/2048 | EUR | 4,132,148 | 4,084,665 | 0.16 |
| Mulcair Securities No. 3 DAC, Series 3, Reg. S, FRN 'B' 4.961% 24/04/2065 | EUR | 5,600,000 | 6,058,365 | 0.24 |
| Pembroke Property Finance 2 DAC, Series 2, Reg. S, FRN 'A' 4.166% 01/06/2040 | EUR | 5,781,301 | 6,262,202 | 0.25 |
| Rathlin Residential DAC, Series 2021-1A, FRN 'A', 144A 5.198% 27/09/2075 | EUR | 4,892,508 | 5,149,990 | 0.21 |
| | | | 42,628,935 | 1.71 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

Italy

| | | | | |
|--|-----|------------|-------------------|-------------|
| Aporti Srl, Series 1, FRN 3.431% 31/01/2043 | EUR | 5,527,258 | 5,721,701 | 0.23 |
| Cassia SRL, Series 2022-1X, Reg. S, FRN 'A' 5.154% 22/05/2034 | EUR | 12,904,710 | 13,430,425 | 0.54 |
| Emerald Italy Srl, Reg. S, FRN, Series 2019-IT 'A' 5.102% 24/09/2030 | EUR | 4,134,226 | 4,392,545 | 0.17 |
| Palatino SPV, Series 1, Reg. S, FRN 'AR' 4.942% 01/12/2045 | EUR | 9,293,145 | 9,648,483 | 0.39 |
| Taurus Srl, Series 2018-IT1, FRN 'A' 3.703% 18/05/2030 | EUR | 626,235 | 664,552 | 0.03 |
| | | | 33,857,706 | 1.36 |

Multinational

| | | | | |
|---|-----|-----------|------------------|-------------|
| Shenton Aircraft Investment I Ltd., Series 2015-1A 'A', 144A 4.75% 15/10/2042 | USD | 3,653,929 | 3,117,334 | 0.12 |
| Shenton Aircraft Investment I Ltd., Series 2015-1A 'B', 144A 5.75% 15/10/2042 | USD | 1,189,500 | 706,741 | 0.03 |
| | | | 3,824,075 | 0.15 |

Netherlands

| | | | | |
|--|-----|-----------|-----------|------|
| Bruegel DAC, Reg. S, FRN, Series 2021-1X 'A' 3.454% 22/05/2031 | EUR | 5,065,216 | 5,236,321 | 0.21 |
| Domi BV, Reg. S, FRN, Series 2019-1 'E' 6.457% 15/06/2051 | EUR | 2,500,000 | 2,711,635 | 0.11 |
| Dutch Property Finance BV, Series 2019-1, Reg. S, FRN 'D' 5.342% 28/10/2052 | EUR | 1,100,000 | 1,192,852 | 0.05 |
| Dutch Property Finance BV, Series 2022-CMBS, Reg. S, FRN 'A' 4.492% 28/04/2050 | EUR | 2,303,852 | 2,474,324 | 0.10 |
| EDML BV, Series 2019-1, Reg. S, FRN 'D' 4.918% 28/01/2058 | EUR | 1,500,000 | 1,587,533 | 0.06 |
| E-MAC NL BV, Reg. S, FRN, Series NL04-I 'A' 5.521% 25/07/2036 | EUR | 1,281,814 | 1,332,672 | 0.05 |
| E-MAC NL BV, Reg. S, FRN, Series NL04-II 'A' 5.729% 25/01/2037 | EUR | 1,121,694 | 1,131,867 | 0.05 |
| E-MAC NL BV, Reg. S, FRN, Series NL05-3 'A' 5.421% 25/07/2038 | EUR | 2,369,635 | 2,445,352 | 0.10 |
| E-MAC NL BV, Reg. S, FRN, Series NL05-I 'A' 6.111% 25/04/2038 | EUR | 1,592,829 | 1,689,707 | 0.07 |
| E-MAC NL BV, Reg. S, FRN, Series NL06-2 'A' 4.481% 25/01/2039 | EUR | 4,502,699 | 4,523,169 | 0.18 |
| E-MAC NL BV, Reg. S, FRN, Series NL04-II 'B' 8.359% 25/01/2037 | EUR | 182,158 | 174,429 | 0.01 |
| E-MAC NL BV, Reg. S, FRN, Series NL05-I 'B' 7.761% 25/04/2038 | EUR | 161,957 | 154,669 | 0.01 |
| E-MAC NL BV, Reg. S, FRN, Series NL06-2 'B' 4.931% 25/01/2039 | EUR | 939,694 | 878,163 | 0.04 |
| E-MAC NL BV, Reg. S, FRN, Series NL04-I 'C' 8.761% 25/07/2036 | EUR | 122,400 | 117,029 | 0.00 |
| E-MAC NL BV, Reg. S, FRN, Series NL04-II 'C' 11.539% 25/01/2037 | EUR | 362,820 | 345,635 | 0.01 |
| E-MAC Program BV, Reg. S, FRN, Series 2007-NL4 'A' 3.761% 25/01/2048 | EUR | 8,661,289 | 8,562,367 | 0.34 |
| E-MAC Program BV, Reg. S, FRN, Series 2006-3 'A2' 4.621% 25/04/2039 | EUR | 7,371,336 | 7,433,560 | 0.30 |
| E-MAC Program BV, Reg. S, FRN, Series 2007-1 'A2' 5.011% 25/07/2046 | EUR | 7,202,817 | 7,121,229 | 0.29 |
| E-MAC Program BV, Reg. S, FRN, Series 2006-3 'B' 5.221% 25/04/2039 | EUR | 853,148 | 779,397 | 0.03 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

Netherlands (continued)

| | | | | |
|---|-----|-----------|-------------------|-------------|
| E-MAC Program BV, Reg. S, FRN, Series 2008-1 'B' 6.561% 25/01/2048 | EUR | 1,615,061 | 1,561,575 | 0.06 |
| E-MAC Program BV, Reg. S, FRN, Series 2007-NL3X 'C' 3.581% 25/07/2047 | EUR | 2,380,457 | 2,276,775 | 0.09 |
| E-MAC Program BV, Reg. S, FRN, Series 2007-NL4 'C' 4.511% 25/01/2048 | EUR | 620,179 | 578,302 | 0.02 |
| E-MAC Program BV, Reg. S, FRN, Series 2007-NL3X 'D' 3.761% 25/07/2047 | EUR | 602,769 | 485,268 | 0.02 |
| E-MAC Program II BV, Reg. S, FRN, Series 2008-NL4 'A' 4.361% 25/04/2048 | EUR | 2,228,700 | 2,330,462 | 0.09 |
| E-MAC Program II BV, Reg. S, FRN, Series 2008-NL4 'B' 5.261% 25/04/2048 | EUR | 568,242 | 564,339 | 0.02 |
| E-MAC Program II BV, Reg. S, FRN, Series 2008-NL4 'D' 7.761% 25/04/2048 | EUR | 1,136,212 | 1,175,643 | 0.05 |
| EMF-NL Prime BV, Reg. S, FRN, Series 2008-APRX 'A2' 3.977% 17/04/2041 | EUR | 2,846,154 | 2,977,005 | 0.12 |
| EMF-NL Prime BV, Reg. S, FRN, Series 2008-APRX 'A3' 4.027% 17/04/2041 | EUR | 500,000 | 450,384 | 0.02 |
| Eurosai-NL BV, Reg. S, FRN, Series 2007-NL1X 'C' 4.277% 17/04/2040 | EUR | 5,000,000 | 4,616,184 | 0.18 |
| Eurosai-NL BV, Reg. S, FRN, Series 2007-NL2X 'B' 5.377% 17/10/2040 | EUR | 4,000,000 | 4,100,469 | 0.16 |
| Eurosai-NL BV, Reg. S, FRN, Series 2007-NL2X 'C' 6.077% 17/10/2040 | EUR | 3,000,000 | 2,874,444 | 0.12 |
| Eurosai-NL BV, Reg. S, FRN, Series 2007-NL2X 'M' 4.977% 17/10/2040 | EUR | 8,850,000 | 9,326,639 | 0.37 |
| Jubilee Place BV, Series 2020-1, Reg. S, FRN 'B' 4.477% 17/10/2057 | EUR | 1,000,000 | 1,081,209 | 0.04 |
| Taurus DAC, Reg. S, FRN, Series 2020-NL1X 'A' 4.288% 20/02/2030 | EUR | 2,342,510 | 2,470,140 | 0.10 |
| Taurus DAC, FRN, Series 2020-NL1A 'D', 144A 5.388% 20/02/2030 | EUR | 1,849,350 | 1,800,154 | 0.07 |
| Vita Scientia DAC, Series 2022-1A, FRN 'A', 144A 3.998% 27/08/2025 | EUR | 2,999,315 | 3,139,791 | 0.13 |
| | | | 91,700,693 | 3.67 |

Spain

| | | | | |
|--|-----|------------|------------|------|
| Bancaja 8 Fondo de Titulacion de Activos, Reg. S, FRN, Series 8 'D' 5.011% 25/10/2037 | EUR | 1,200,000 | 1,234,369 | 0.05 |
| Bancaja 9 Fondo de Titulacion de Activos, Reg. S, FRN, Series 9 'D' 6.1% 25/09/2043 | EUR | 600,000 | 598,453 | 0.02 |
| Dssv Sarl, FRN, Series PRL 'A' 6.177% 15/10/2024 | EUR | 1,957,815 | 2,095,175 | 0.08 |
| FT Rmbs Miravet 2023-1, Series 2023-1, Reg. S, FRN 'B' 4.369% 26/11/2066 | EUR | 2,500,000 | 2,509,457 | 0.10 |
| FT Rmbs Miravet 2023-1, Series 2023-1, Reg. S, FRN 'C' 4.869% 26/11/2066 | EUR | 5,000,000 | 4,905,482 | 0.20 |
| GC Pastor Hipotecario 5 FTA, Reg. S, FRN, Series 5 'A2' 2.816% 21/06/2046 | EUR | 5,465,841 | 5,145,758 | 0.21 |
| IM Pastor 3 FTH, Reg. S, FRN, Series 3 'A' 2.89% 22/03/2043 | EUR | 3,658,911 | 3,475,153 | 0.14 |
| IM Pastor 4 FTA, Reg. S, FRN, Series 4 'A' 2.89% 22/03/2044 | EUR | 5,620,172 | 5,287,915 | 0.21 |
| LSF11 Boson Investments Sarl Compartment 2, Series 2021-NPLX, Reg. S, FRN 'A1' 4.693% 25/11/2060 | EUR | 11,046,606 | 11,620,945 | 0.47 |
| LSF11 Boson Investments Sarl, Series 2021-NPLA, FRN 'A1', 144A 4.693% 25/11/2060 | EUR | 2,133,138 | 2,229,549 | 0.09 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

Spain (continued)

| | | | | |
|--|-----|------------|-------------------|-------------|
| Miravet Sarl, Reg. S, FRN, Series 2019-1 'B' 4.193% 26/05/2065 | EUR | 6,959,000 | 7,346,683 | 0.29 |
| Miravet Sarl, Series 2019-1, Reg. S, FRN 'C' 4.443% 26/05/2065 | EUR | 1,500,000 | 1,506,632 | 0.06 |
| Miravet Sarl, Series 2020-1, Reg. S, FRN 'B' 5.015% 26/05/2065 | EUR | 10,103,000 | 10,530,774 | 0.42 |
| Miravet Sarl, Series 2020-1, Reg. S, FRN 'C' 5.415% 26/05/2065 | EUR | 4,916,000 | 4,898,910 | 0.20 |
| Prosil Acquisition SA, Reg. S, FRN, Series 1 'A' 5.242% 31/10/2039 | EUR | 9,324,694 | 9,252,257 | 0.37 |
| Taurus DAC, Series 2021-SP2, Reg. S, FRN 'A' 4.922% 16/09/2031 | EUR | 4,085,696 | 4,292,027 | 0.17 |
| TDA 24 FTA, Reg. S, FRN, Series 24 'A2' 2.93% 22/06/2040 | EUR | 587,046 | 586,841 | 0.02 |
| TDA 27 FTA, Reg. S, FRN, Series 27 'A3' 3.215% 28/12/2050 | EUR | 9,231,187 | 8,422,836 | 0.34 |
| | | | 85,939,216 | 3.44 |

United Kingdom

| | | | | |
|---|-----|-----------|-----------|------|
| Alba plc, Reg. S, FRN, Series 2005-1 'B' 5.419% 25/11/2042 | GBP | 420,292 | 502,720 | 0.02 |
| Alba plc, Reg. S, FRN, Series 2007-1 'B' 5.294% 17/03/2039 | GBP | 1,557,710 | 1,834,592 | 0.07 |
| Alba plc, Reg. S, FRN, Series 2005-1 'C' 5.669% 25/11/2042 | GBP | 252,175 | 297,959 | 0.01 |
| Alba plc, Reg. S, FRN, Series 2007-1 'C' 5.344% 17/03/2039 | GBP | 534,072 | 619,433 | 0.02 |
| Alba plc, Reg. S, FRN, Series 2005-1 'D' 6.069% 25/11/2042 | GBP | 1,050,731 | 1,237,918 | 0.05 |
| Alba plc, Reg. S, FRN, Series 2007-1 'F' 8.304% 17/03/2039 | GBP | 890,120 | 1,069,120 | 0.04 |
| Banna RMBS DAC, Reg. S, FRN, Series 2019-1 'B' 6.678% 30/12/2063 | GBP | 3,400,000 | 4,250,368 | 0.17 |
| Banna RMBS DAC, Reg. S, FRN, Series 2019-1 'C' 7.028% 30/12/2063 | GBP | 1,000,000 | 1,238,464 | 0.05 |
| Business Mortgage Finance 4 plc, Series 4, Reg. S, FRN 'B' 7.475% 15/08/2045 | GBP | 6,900,000 | 8,438,443 | 0.34 |
| Business Mortgage Finance 5 plc, Reg. S, FRN, Series 5 'M2' 3.754% 15/02/2039 | EUR | 569,301 | 596,982 | 0.02 |
| Cheshire plc, Series 2020-1, Reg. S, FRN 'D' 7.551% 20/08/2045 | GBP | 4,000,000 | 5,009,513 | 0.20 |
| Deco DAC, Reg. S, FRN, Series 2019-RAM 'A' 6.965% 07/08/2030 | GBP | 771,452 | 959,634 | 0.04 |
| EMF-UK plc, Series 2008-1X, Reg. S, FRN 'A3A' 6.878% 13/03/2046 | GBP | 1,505,875 | 1,793,427 | 0.07 |
| Eurohome UK Mortgages plc, Reg. S, FRN, Series 2007-1 'A' 4.41% 15/06/2044 | GBP | 3,018,502 | 3,737,076 | 0.15 |
| Eurohome UK Mortgages plc, Reg. S, FRN, Series 2007-1 'M1' 4.56% 15/06/2044 | GBP | 3,600,000 | 4,158,804 | 0.17 |
| Eurohome UK Mortgages plc, Reg. S, FRN, Series 2007-2 'M1' 5.406% 15/09/2044 | GBP | 1,999,000 | 2,436,669 | 0.10 |
| Eurohome UK Mortgages plc, Reg. S, FRN, Series 2007-2 'M2' 5.656% 15/09/2044 | GBP | 5,700,000 | 6,510,994 | 0.26 |
| EuroMASTR plc, Reg. S, FRN, Series 2007-1V 'C' 4.795% 15/06/2040 | GBP | 1,132,350 | 1,282,256 | 0.05 |
| EuroMASTR plc, Reg. S, FRN, Series 2007-1V 'D' 5.945% 15/06/2040 | GBP | 1,660,780 | 1,895,071 | 0.08 |
| EuroMASTR plc, Series 2007-1V, Reg. S, FRN 'A2' 4.445% 15/06/2040 | GBP | 1,379,118 | 1,627,475 | 0.07 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United Kingdom (continued)

| | | | | |
|---|-----|-----------|-----------|------|
| European Loan Conduit No. 37 DAC, Series 37X, Reg. S, FRN 'A' 6.582% 02/05/2030 | GBP | 3,206,680 | 4,044,769 | 0.16 |
| Eurosail plc, Reg. S, FRN, Series 2006-2X 'C1C' 5.496% 15/12/2044 | GBP | 6,446,000 | 7,706,420 | 0.31 |
| Eurosail plc, Series 2006-4X, Reg. S, FRN 'M1A' 3.174% 10/12/2044 | EUR | 420,375 | 450,504 | 0.02 |
| EurosailUK plc, Reg. S, FRN, Series 2007-5X 'A1C' 5.828% 13/09/2045 | GBP | 6,371,474 | 7,403,883 | 0.30 |
| EurosailUK plc, Reg. S, FRN, Series 2007-4X 'A5' 6.008% 13/06/2045 | GBP | 1,561,420 | 1,855,644 | 0.07 |
| EurosailUK plc, Reg. S, FRN, Series 2007-3X 'B1A' 5.358% 13/06/2045 | GBP | 597,711 | 723,026 | 0.03 |
| EurosailUK plc, Reg. S, FRN, Series 2007-3X 'B1C' 5.358% 13/06/2045 | GBP | 796,841 | 884,065 | 0.04 |
| Farringdon Mortgages No. 2 plc, Reg. S, FRN, Series 2 'B1A' 6.59% 15/07/2047 | GBP | 1,047,112 | 1,247,112 | 0.05 |
| Farringdon Mortgages No. 2 plc, Reg. S, FRN, Series 2 'B2A' 8.59% 15/07/2047 | GBP | 1,116,919 | 1,318,296 | 0.05 |
| Frost CMBS DAC, Series 2021-1X, Reg. S, FRN 'GBA' 6.301% 20/11/2033 | GBP | 6,953,078 | 8,404,053 | 0.34 |
| Great Hall Mortgages No. 1 plc, Reg. S, FRN, Series 2007-1 'BA' 5.294% 18/03/2039 | GBP | 4,040,000 | 4,863,963 | 0.19 |
| Great Hall Mortgages No. 1 plc, Reg. S, FRN, Series 2007-2X 'BA' 5.353% 18/06/2039 | GBP | 3,500,000 | 4,191,141 | 0.17 |
| Great Hall Mortgages No. 1 plc, Reg. S, FRN, Series 2006-1 'BB' 3.797% 18/06/2038 | EUR | 1,000,000 | 1,041,687 | 0.04 |
| Great Hall Mortgages No. 1 plc, Reg. S, FRN, Series 2007-1 'BB' 3.767% 18/03/2039 | EUR | 2,000,000 | 2,051,147 | 0.08 |
| Great Hall Mortgages No. 1 plc, Reg. S, FRN, Series 2007-1 'CB' 3.947% 18/03/2039 | EUR | 3,300,000 | 3,173,759 | 0.13 |
| Great Hall Mortgages No. 1 plc, Reg. S, FRN, Series 2007-2X 'EA' 8.903% 18/06/2039 | GBP | 1,390,000 | 1,698,065 | 0.07 |
| Harbour, Inc., Series 1, Reg. S, FRN 'B' 6.065% 28/01/2054 | GBP | 7,258,000 | 9,060,811 | 0.36 |
| Highways 2021 plc, Series 2021-1A, FRN 'A', 144A 6.285% 18/12/2031 | GBP | 7,399,938 | 9,063,371 | 0.36 |
| Highways 2021 plc, Series 2021-1X, Reg. S, FRN 'B' 6.885% 18/12/2031 | GBP | 1,500,000 | 1,805,047 | 0.07 |
| Highways 2021 plc, Series 2021-1X, Reg. S, FRN 'C' 7.335% 18/12/2031 | GBP | 3,000,000 | 3,581,600 | 0.14 |
| Jupiter Mortgage No. 1 plc, Series 1A, FRN 'C', 144A 6.67% 20/07/2060 | GBP | 4,000,000 | 5,060,693 | 0.20 |
| Landmark Mortgage Securities No. 1 plc, Reg. S, FRN, Series 1 'B' 3.415% 17/06/2038 | EUR | 1,564,641 | 1,660,182 | 0.07 |
| Landmark Mortgage Securities No. 3 plc, Reg. S, FRN, Series 3 'C' 7.19% 17/04/2044 | GBP | 2,886,033 | 3,460,840 | 0.14 |
| Ludgate Funding plc, Reg. S, FRN, Series 2007-1 'A2A' 4.59% 01/01/2061 | GBP | 1,052,321 | 1,272,625 | 0.05 |
| Ludgate Funding plc, Reg. S, FRN, Series 2007-1 'BB' 3.362% 01/01/2061 | EUR | 923,690 | 872,804 | 0.03 |

Mortgage and Asset Backed Securities (continued)

United Kingdom (continued)

| | | | | |
|---|-----|------------|------------|------|
| Ludgate Funding plc, Reg. S, FRN, Series 2006-1X 'C' 3.136% 01/12/2060 | EUR | 1,081,573 | 1,005,650 | 0.04 |
| Ludgate Funding plc, Reg. S, FRN, Series 2008-W1X 'CB' 4.152% 01/01/2061 | EUR | 2,326,047 | 2,153,967 | 0.09 |
| Magenta 2020 plc, Reg. S, FRN, Series 2020-1X 'C' 6.734% 20/12/2029 | GBP | 2,541,535 | 3,034,002 | 0.12 |
| Mansard Mortgages plc, Reg. S, FRN, Series 2007-2X 'B1' 8.056% 15/12/2049 | GBP | 2,181,656 | 2,684,858 | 0.11 |
| Mansard Mortgages plc, Reg. S, FRN, Series 2007-2X 'B2' 8.056% 15/12/2049 | GBP | 969,625 | 1,159,126 | 0.05 |
| Mansard Mortgages plc, Reg. S, FRN, Series 2006-1X 'M2' 5.69% 15/10/2048 | GBP | 1,669,862 | 2,025,661 | 0.08 |
| Mansard Mortgages plc, Reg. S, FRN, Series 2007-1X 'M2' 5.59% 15/04/2049 | GBP | 1,889,279 | 2,207,142 | 0.09 |
| Mansard Mortgages plc, Reg. S, FRN, Series 2007-2X 'M2' 7.056% 15/12/2049 | GBP | 727,218 | 891,543 | 0.04 |
| Mortgage Funding plc, Reg. S, FRN, Series 2008-1 'B1' 8.258% 13/03/2046 | GBP | 8,110,000 | 10,132,299 | 0.41 |
| Newday Funding Master Issuer plc, FRN, Series 2021-1A 'C', 144A 6.837% 15/03/2029 | GBP | 2,000,000 | 2,516,997 | 0.10 |
| Newday Funding Master Issuer plc, Series 2021-1X, Reg. S, FRN 'D' 7.787% 15/03/2029 | GBP | 4,400,000 | 5,530,621 | 0.22 |
| Newday Funding Master Issuer plc, Series 2021-2X, Reg. S, FRN 'C' 6.587% 15/07/2029 | GBP | 4,100,000 | 5,152,158 | 0.21 |
| Newday Funding Master Issuer plc, Series 2022-1A, FRN 'A2', 144A 6.561% 15/04/2030 | USD | 5,500,000 | 5,457,270 | 0.22 |
| Newday Funding Master Issuer plc, Series 2022-2A, FRN 'C', 144A 9.937% 15/07/2030 | GBP | 1,500,000 | 1,907,068 | 0.08 |
| Newgate Funding plc, Reg. S, FRN, Series 2007-3X 'A3' 5.245% 15/12/2050 | GBP | 2,448,901 | 2,945,542 | 0.12 |
| Newgate Funding plc, Reg. S, FRN, Series 2007-3X 'BB' 4.207% 15/12/2050 | EUR | 535,697 | 532,545 | 0.02 |
| Newgate Funding plc, Reg. S, FRN, Series 2007-3X 'D' 7.245% 15/12/2050 | GBP | 956,602 | 1,135,145 | 0.05 |
| Newgate Funding plc, Reg. S, FRN, Series 2007-1X 'MA' 4.534% 01/12/2050 | GBP | 271,782 | 322,053 | 0.01 |
| Paragon Mortgages No. 12 plc, Reg. S, FRN, Series 12X 'A2C' 5.541% 15/11/2038 | USD | 112,717 | 108,950 | 0.00 |
| Parkmore Point RMBS plc, Series 2022-1X, Reg. S, FRN 'A' 6.467% 25/07/2045 | GBP | 11,594,424 | 14,785,550 | 0.59 |
| Parkmore Point RMBS plc, Series 2022-1X, Reg. S, FRN 'B' 7.217% 25/07/2045 | GBP | 3,000,000 | 3,811,252 | 0.15 |
| Pierpont BTL plc, Series 2021-1, Reg. S, FRN 'X1' 7.833% 22/12/2053 | GBP | 1,922,861 | 2,429,837 | 0.10 |
| Portman Square DAC, Series 2021-NPL1A, FRN 'A', 144A 5.268% 25/10/2061 | EUR | 914,675 | 973,455 | 0.04 |
| Resloc UK plc, Reg. S, FRN, Series 2007-1X 'B1A' 3.776% 15/12/2043 | EUR | 1,632,232 | 1,580,213 | 0.06 |
| Resloc UK plc, Reg. S, FRN, Series 2007-1X 'B1B' 5.306% 15/12/2043 | GBP | 803,194 | 915,794 | 0.04 |
| Resloc UK plc, Reg. S, FRN, Series 2007-1X 'C1A' 3.976% 15/12/2043 | EUR | 644,732 | 625,118 | 0.02 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United Kingdom (continued)

| | | | | |
|---|-----|-----------|-----------|------|
| Resloc UK plc, Reg. S, FRN, Series 2007-1X 'D1A' 4.726% 15/12/2043 | EUR | 680,097 | 653,853 | 0.03 |
| Resloc UK plc, Reg. S, FRN, Series 2007-1X 'M1A' 3.706% 15/12/2043 | EUR | 1,448,606 | 1,414,895 | 0.06 |
| RMAC Securities No. 1 plc, Reg. S, FRN, Series 2006-NS3X 'A2A' 5.208% 12/06/2044 | GBP | 481,215 | 585,894 | 0.02 |
| RMAC Securities No. 1 plc, Reg. S, FRN, Series 2006-NS4X 'B1C' 3.798% 12/06/2044 | EUR | 1,129,309 | 1,112,740 | 0.04 |
| RMAC Securities No. 1 plc, Reg. S, FRN, Series 2007-NS1X 'M2C' 3.956% 12/06/2044 | EUR | 210,065 | 205,729 | 0.01 |
| Sage AR Funding 2021 Holdings Ltd., Series 2021-1X, Reg. S, FRN 'B' 6.455% 17/11/2051 | GBP | 1,400,000 | 1,699,085 | 0.07 |
| Sage AR Funding No. 1 plc, Series 1A, FRN 'A', 144A 6.205% 17/11/2030 | GBP | 2,000,000 | 2,486,116 | 0.10 |
| Sage AR Funding No. 1 plc, Series 1A, FRN 'C', 144A 7.105% 17/11/2030 | GBP | 900,000 | 1,077,812 | 0.04 |
| Sage AR Funding No. 1 plc, Series 1A, FRN 'D', 144A 7.955% 17/11/2030 | GBP | 1,500,000 | 1,782,377 | 0.07 |
| Sage AR Funding No. 1 plc, Series 1A, FRN 'E', 144A 9.205% 17/11/2030 | GBP | 4,000,000 | 4,569,479 | 0.18 |
| Sage AR Funding No. 1 plc, Series 1X, Reg. S, FRN 'A' 6.205% 17/11/2030 | GBP | 1,000,000 | 1,235,415 | 0.05 |
| Sage AR Funding, Series 2021-1A, FRN 'C', 144A 6.805% 17/11/2051 | GBP | 3,600,000 | 4,103,897 | 0.16 |
| Sage AR Funding, Series 2021-1X, Reg. S, FRN 'A' 5.955% 17/11/2051 | GBP | 3,500,000 | 4,295,791 | 0.17 |
| Small Business Origination Loan Trust DAC, Series 2021-1, Reg. S, FRN 'C' 7.337% 01/03/2030 | GBP | 2,236,518 | 2,829,006 | 0.11 |
| Small Business Origination Loan Trust DAC, Series 2021-1, Reg. S, FRN 'D' 9.437% 01/03/2030 | GBP | 2,354,229 | 2,974,533 | 0.12 |
| Small Business Origination Loan Trust DAC, Series 2023-1, Reg. S, FRN 'B' 7.783% 15/12/2034 | GBP | 2,100,000 | 2,668,450 | 0.11 |
| Small Business Origination Loan Trust DAC, Series 2023-1, Reg. S, FRN 'C' 9.683% 15/12/2034 | GBP | 2,280,000 | 2,896,801 | 0.12 |
| Southern Pacific Securities plc, Reg. S, FRN, Series 2006-1X 'C1C' 5.588% 10/03/2044 | GBP | 1,617,536 | 2,024,662 | 0.08 |
| Southern Pacific Securities plc, Reg. S, FRN, Series 2006-1X 'E1C' 8.808% 10/03/2044 | GBP | 800,000 | 928,989 | 0.04 |
| Stratton Mortgage Funding plc, Reg. S, FRN, Series 2021-1 'C' 6.63% 25/09/2051 | GBP | 3,000,000 | 3,777,158 | 0.15 |
| Stratton Mortgage Funding plc, Series 2020-1, Reg. S, FRN 'C' 6.939% 12/03/2052 | GBP | 2,200,000 | 2,769,952 | 0.11 |
| Stratton Mortgage Funding plc, Series 2021-2X, Reg. S, FRN 'C' 6.97% 20/07/2060 | GBP | 4,782,000 | 6,049,676 | 0.24 |
| Taurus DAC, Reg. S, FRN, Series 2018-UK2 'A' 6.171% 22/05/2028 | GBP | 1,045,665 | 1,323,568 | 0.05 |
| Taurus DAC, Reg. S, FRN, Series 2019-UK2 'C' 7.174% 17/11/2029 | GBP | 949,798 | 1,153,500 | 0.05 |
| Taurus DAC, Reg. S, FRN, Series 2021-UK1X 'C' 6.605% 17/05/2031 | GBP | 1,985,418 | 2,371,029 | 0.09 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United Kingdom (continued)

| | | | | |
|--|-----|-----------|--------------------|--------------|
| Taurus DAC, Series 2021-UK5, Reg. S, FRN 'A' 6.105% 17/05/2031 | GBP | 3,000,000 | 3,743,661 | 0.15 |
| Taurus UK DAC, Series 2021-UK5, Reg. S, FRN 'E' 7.305% 17/05/2031 | GBP | 1,000,000 | 1,153,800 | 0.05 |
| Towd Point Mortgage Funding plc, FRN, Series 2019-V2A 'B', 144A 7.651% 20/02/2054 | GBP | 5,100,000 | 6,499,258 | 0.26 |
| Towd Point Mortgage Funding plc, Series 2019-V2X, Reg. S, FRN 'D' 8.301% 20/02/2054 | GBP | 6,500,000 | 7,996,775 | 0.32 |
| Trinidad Mortgage Securities plc, Series 2018-1, Reg. S, FRN 'C' 6.687% 24/01/2059 | GBP | 4,219,400 | 5,360,195 | 0.21 |
| Trinidad Mortgage Securities plc, Series 2018-1, Reg. S, FRN 'D' 7.087% 24/01/2059 | GBP | 2,582,021 | 3,280,681 | 0.13 |
| Trinidad Mortgage Securities plc, Series 2018-1, Reg. S, FRN 'F' 8.587% 24/01/2059 | GBP | 2,465,065 | 3,131,521 | 0.13 |
| Uropa Securities plc, Reg. S, FRN, Series 2007-1 'A3B' 3.255% 10/10/2040 | EUR | 362,634 | 377,615 | 0.02 |
| Uropa Securities plc, Reg. S, FRN, Series 2007-1 'M1B' 3.405% 10/10/2040 | EUR | 805,943 | 808,966 | 0.03 |
| Uropa Securities plc, Reg. S, FRN, Series 2007-1 'M2A' 5.645% 10/10/2040 | GBP | 1,611,887 | 1,842,892 | 0.07 |
| Warwick Finance Residential Mortgages Number Three plc, FRN, Series 3A 'C', 144A 7.083% 21/12/2049 | GBP | 1,606,000 | 2,018,422 | 0.08 |
| Warwick Finance Residential Mortgages Number Three plc, FRN, Series 3A 'D', 144A 7.583% 21/12/2049 | GBP | 918,000 | 1,153,056 | 0.05 |
| | | | 306,773,490 | 12.28 |

United States of America

| | | | | |
|---|-----|-----------|-----------|------|
| 1345 Avenue of the Americas & Park Avenue Plaza Trust, Series 2005-1 'A3', 144A 5.278% 10/08/2035 | USD | 2,556,861 | 2,444,595 | 0.10 |
| 280 Park Avenue Mortgage Trust, FRN, Series 2017-280P 'E', 144A 7.218% 15/09/2034 | USD | 2,600,000 | 2,233,643 | 0.09 |
| 280 Park Avenue Mortgage Trust, Series 2017-280P, FRN 'C', 144A 6.349% 15/09/2034 | USD | 5,000,000 | 4,507,688 | 0.18 |
| AASET US Ltd., Series 2018-2A 'A', 144A 4.454% 18/11/2038 | USD | 2,127,083 | 1,870,563 | 0.08 |
| ABFC Trust, FRN, Series 2002-OPT1 'M1' 5.88% 25/05/2032 | USD | 930,198 | 933,867 | 0.04 |
| ABFC Trust, FRN, Series 2005-WF1 'M7' 6.4% 25/06/2034 | USD | 253,780 | 251,469 | 0.01 |
| ABFC Trust, FRN, Series 2005-WF1 'M9' 6.85% 25/02/2034 | USD | 846,171 | 854,878 | 0.03 |
| ACE Securities Corp. Home Equity Loan Trust, Series 2005-WF1, FRN 'M8' 6.35% 25/05/2035 | USD | 538,482 | 521,827 | 0.02 |
| Adjustable Rate Mortgage Trust, FRN, Series 2004-5 '5A1' 3.929% 25/04/2035 | USD | 298,722 | 277,836 | 0.01 |
| Agate Bay Mortgage Trust, Series 2015-6, FRN 'B2', 144A 3.586% 25/09/2045 | USD | 1,725,140 | 1,599,658 | 0.06 |
| Ajax Mortgage Loan Trust, Series 2021-F 'A', 144A 1.875% 25/06/2061 | USD | 7,194,102 | 6,486,166 | 0.26 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|-----------|-----------|------|
| Alternative Loan Trust, Series 2005-73CB '1A1' 5.5% 25/01/2036 | USD | 7,950 | 7,374 | 0.00 |
| Alternative Loan Trust, Series 2005-J5 '1A7' 5.5% 25/05/2035 | USD | 366,953 | 295,990 | 0.01 |
| Alternative Loan Trust, Series 2004-2CB '1A9' 5.75% 25/03/2034 | USD | 373,081 | 368,731 | 0.01 |
| Alternative Loan Trust, Series 2005-J1 '2A1' 5.5% 25/02/2025 | USD | 6,216 | 6,049 | 0.00 |
| Alternative Loan Trust, FRN, Series 2007-22 '2A19' 7.798% 25/09/2037 | USD | 333,662 | 264,061 | 0.01 |
| Alternative Loan Trust, FRN, Series 2006-14CB 'A2' 5.55% 25/06/2036 | USD | 1,308 | 576 | 0.00 |
| Alternative Loan Trust, Series 2005-79CB 'A3' 5.5% 25/01/2036 | USD | 127,328 | 77,120 | 0.00 |
| Alternative Loan Trust, FRN, Series 2007-11T1 'A37' 9.117% 25/05/2037 | USD | 202,547 | 204,430 | 0.01 |
| Alternative Loan Trust, Series 2005-86CB 'A4' 5.5% 25/02/2036 | USD | 2,128 | 1,288 | 0.00 |
| Alternative Loan Trust, FRN, Series 2007-8CB 'A4' 8.097% 25/05/2037 | USD | 270,142 | 264,660 | 0.01 |
| Alternative Loan Trust, Series 2005-2, FRN '2A1' 4.516% 25/03/2035 | USD | 107,582 | 93,091 | 0.00 |
| Alternative Loan Trust, Series 2005-2, FRN '3A1' 3.965% 25/03/2035 | USD | 4,015,720 | 3,539,712 | 0.14 |
| American Home Mortgage Investment Trust, STEP, Series 2005-1 '8A2' 6% 25/06/2035 | USD | 1,742,774 | 1,158,928 | 0.05 |
| American Homes 4 Rent Trust, Series 2014-SFR2 'D', 144A 5.149% 17/10/2036 | USD | 725,000 | 710,854 | 0.03 |
| American Homes 4 Rent Trust, Series 2015-SFR1 'F', 144A 5.885% 17/04/2052 | USD | 6,728,000 | 6,564,753 | 0.26 |
| Ameriquest Mortgage Securities, Inc., Series 2004-FR1W 'A6' 3.812% 25/05/2034 | USD | 20,702 | 20,570 | 0.00 |
| Ameriquest Mortgage Securities, Inc., FRN, Series 2004-R3 'M3' 6.55% 25/05/2034 | USD | 2,082,077 | 1,881,507 | 0.08 |
| Ameriquest Mortgage Securities, Inc., FRN, Series 2005-R6 'M4' 6% 25/08/2035 | USD | 1,218,000 | 1,139,737 | 0.05 |
| Ameriquest Mortgage Securities, Inc., Series 2004-R5, FRN 'M2' 6.4% 25/07/2034 | USD | 781,540 | 746,175 | 0.03 |
| Amortizing Residential Collateral Trust, Series 2001-BC1, FRN 'A1' 5.4% 25/12/2030 | USD | 374,325 | 360,270 | 0.01 |
| AMSR Trust, FRN, Series 2021-SFR1 'F', 144A 3.596% 17/06/2038 | USD | 3,996,000 | 3,233,493 | 0.13 |
| B2R Mortgage Trust, Series 2015-1 'C', 144A 4.272% 15/05/2048 | USD | 3,960,983 | 3,856,991 | 0.15 |
| B2R Mortgage Trust, Series 2015-1, FRN 'D', 144A 4.831% 15/05/2048 | USD | 1,200,000 | 1,163,296 | 0.05 |
| Banc of America Funding Trust, Series 2006-6 '1A15' 6.25% 25/08/2036 | USD | 5,829 | 4,887 | 0.00 |
| Banc of America Funding Trust, FRN, Series 2006-1 '1A2' 4.061% 20/12/2036 | USD | 860,597 | 802,474 | 0.03 |
| Banc of America Funding Trust, Series 2007-2 '1A7' 5.75% 25/03/2037 | USD | 57,077 | 46,425 | 0.00 |
| Banc of America Funding Trust, Series 2006-2 '2A9' 6% 25/03/2036 | USD | 12,228 | 10,516 | 0.00 |
| Banc of America Funding Trust, Series 2005-7 '3A1' 5.75% 25/11/2035 | USD | 106,482 | 103,890 | 0.00 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|-----------|-----------|------|
| Banc of America Funding Trust, Series 2006-3 '3A1' 5.75% 25/03/2036 | USD | 131,769 | 125,388 | 0.01 |
| Banc of America Funding Trust, Series 2005-7 '3A8' 5.5% 25/11/2035 | USD | 3,554 | 3,429 | 0.00 |
| Banc of America Funding Trust, Series 2007-5 '5A1' 5.25% 25/07/2037 | USD | 11,440 | 11,007 | 0.00 |
| Banc of America Funding Trust, FRN, Series 2004-B '7M2' 6.798% 20/12/2034 | USD | 1,971,984 | 1,750,561 | 0.07 |
| Banc of America Mortgage Trust, FRN, Series 2003-B '2A7' 4.771% 25/03/2033 | USD | 49,860 | 45,860 | 0.00 |
| Banc of America Mortgage Trust, FRN, Series 2005-A '4A1' 4.437% 25/02/2035 | USD | 145,618 | 136,239 | 0.01 |
| Bayview Commercial Asset Trust, FRN, Series 2003-2 'A', 144A 6.02% 25/12/2033 | USD | 141,781 | 136,441 | 0.01 |
| Bayview Commercial Asset Trust, FRN, Series 2005-2A 'A1', 144A 5.46% 25/08/2035 | USD | 2,087,763 | 1,916,495 | 0.08 |
| Bayview Commercial Asset Trust, FRN, Series 2005-3A 'A1', 144A 5.47% 25/11/2035 | USD | 2,138,257 | 1,943,976 | 0.08 |
| Bayview Commercial Asset Trust, FRN, Series 2005-4A 'A1', 144A 5.45% 25/01/2036 | USD | 78,586 | 72,218 | 0.00 |
| Bayview Commercial Asset Trust, FRN, Series 2006-2A 'A1', 144A 5.38% 25/07/2036 | USD | 181,360 | 164,771 | 0.01 |
| Bayview Commercial Asset Trust, FRN, Series 2006-3A 'A1', 144A 5.4% 25/10/2036 | USD | 1,603,038 | 1,518,227 | 0.06 |
| Bayview Commercial Asset Trust, FRN, Series 2007-3 'A1', 144A 5.39% 25/07/2037 | USD | 974,845 | 867,200 | 0.03 |
| Bayview Commercial Asset Trust, FRN, Series 2005-4A 'A2', 144A 5.54% 25/01/2036 | USD | 448,470 | 413,312 | 0.02 |
| Bayview Commercial Asset Trust, FRN, Series 2006-3A 'A2', 144A 5.45% 25/10/2036 | USD | 1,905,207 | 1,770,260 | 0.07 |
| Bayview Commercial Asset Trust, FRN, Series 2006-4A 'A2', 144A 5.555% 25/12/2036 | USD | 1,032,228 | 953,945 | 0.04 |
| Bayview Commercial Asset Trust, FRN, Series 2007-2A 'A2', 144A 5.47% 25/07/2037 | USD | 5,713,835 | 5,082,947 | 0.20 |
| Bayview Commercial Asset Trust, FRN, Series 2007-3 'A2', 144A 5.44% 25/07/2037 | USD | 2,437,112 | 2,165,311 | 0.09 |
| Bayview Commercial Asset Trust, FRN, Series 2005-4A 'M2', 144A 5.62% 25/01/2036 | USD | 197,157 | 180,748 | 0.01 |
| Bayview Commercial Asset Trust, Series 2005-1X, Reg. S, FRN 'A2' 5.5% 25/04/2035 | USD | 439,784 | 423,740 | 0.02 |
| Bayview Commercial Asset Trust, Series 2005-3A, FRN 'A2', 144A 5.55% 25/11/2035 | USD | 218,955 | 200,027 | 0.01 |
| Bayview Commercial Asset Trust, Series 2005-3A, FRN 'M1', 144A 5.59% 25/11/2035 | USD | 167,051 | 152,590 | 0.01 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|-----------|-----------|------|
| Bayview Commercial Asset Trust, Series 2006-1A, FRN 'A1', 144A 5.42% 25/04/2036 | USD | 540,414 | 489,155 | 0.02 |
| Bayview Commercial Asset Trust, Series 2006-1A, FRN 'A2', 144A 5.51% 25/04/2036 | USD | 882,832 | 799,098 | 0.03 |
| Bayview Commercial Asset Trust, Series 2006-2A, FRN 'M2', 144A 5.48% 25/07/2036 | USD | 700,292 | 644,407 | 0.03 |
| Bayview Commercial Asset Trust, Series 2006-2A, FRN 'M4', 144A 5.57% 25/07/2036 | USD | 821,569 | 756,277 | 0.03 |
| Bayview Commercial Asset Trust, Series 2006-4A, FRN 'A1', 144A 5.495% 25/12/2036 | USD | 532,502 | 495,031 | 0.02 |
| Bayview Commercial Asset Trust, Series 2006-SP2, FRN 'A', 144A 5.43% 25/01/2037 | USD | 1,512,930 | 1,393,304 | 0.06 |
| Bayview Commercial Asset Trust, Series 2007-6A, FRN 'A4A', 144A 6.65% 25/12/2037 | USD | 3,737,693 | 3,192,238 | 0.13 |
| Bayview Commercial Asset Trust, Series 2008-1, FRN 'A4', 144A 6.65% 25/01/2038 | USD | 2,435,336 | 2,343,365 | 0.09 |
| Bayview Commercial Asset Trust, Series 2008-2, FRN 'A4A', 144A 7.65% 25/04/2038 | USD | 4,201,850 | 4,109,213 | 0.16 |
| Bayview Commercial Mortgage Pass-Through Trust, FRN, Series 2006-SP1 'B1', 144A 6.8% 25/04/2036 | USD | 1,351,000 | 1,310,579 | 0.05 |
| Bayview Commercial Mortgage Pass-Through Trust, FRN, Series 2006-SP1 'M4', 144A 6.125% 25/04/2036 | USD | 54,443 | 54,288 | 0.00 |
| Bayview Financial Revolving Asset Trust, FRN, Series 2005-A 'A1', 144A 6.16% 28/02/2040 | USD | 1,819,011 | 1,599,508 | 0.06 |
| Bayview Financial Revolving Asset Trust, FRN, Series 2005-A 'A2A', 144A 6.09% 28/02/2040 | USD | 1,761,009 | 1,543,122 | 0.06 |
| Bayview Financial Revolving Asset Trust, Series 2005-A, FRN 'A2B', 144A 6.33% 28/02/2040 | USD | 3,266,388 | 3,043,451 | 0.12 |
| Bayview Financial Revolving Asset Trust, Series 2005-E, FRN 'A1', 144A 6.16% 28/12/2040 | USD | 2,092,115 | 2,108,277 | 0.08 |
| Bayview Financial Revolving Asset Trust, Series 2005-E, FRN 'A2B', 144A 6.33% 28/12/2040 | USD | 2,472,499 | 2,433,490 | 0.10 |
| BCMSC Trust, FRN, Series 1998-C 'M1' 7.51% 15/01/2029 | USD | 1,031,464 | 935,474 | 0.04 |
| Bear Stearns ALTA Trust, FRN, Series 2004-5 '3A1' 5.722% 25/06/2034 | USD | 158,471 | 154,085 | 0.01 |
| Bear Stearns ALTA Trust, FRN, Series 2004-1 '4A1' 4.028% 25/02/2034 | USD | 229,217 | 216,078 | 0.01 |
| Bear Stearns ALTA Trust, FRN, Series 2004-9 '5A1' 5.574% 25/09/2034 | USD | 163,296 | 161,618 | 0.01 |
| Bear Stearns ARM Trust, FRN, Series 2005-12 '24A1' 4.85% 25/02/2036 | USD | 199,272 | 183,423 | 0.01 |
| Bear Stearns ARM Trust, FRN, Series 2003-9 '2A3' 4.44% 25/02/2034 | USD | 59,114 | 54,558 | 0.00 |
| Bear Stearns ARM Trust, FRN, Series 2003-7 '5A' 4.02% 25/10/2033 | USD | 328,583 | 303,878 | 0.01 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|------------|------------|------|
| Bear Stearns Asset-Backed Securities I Trust, FRN, Series 2006-AC2 '1A2' 8.713% 25/03/2036 | USD | 1,648,222 | 584,129 | 0.02 |
| Bear Stearns Asset-Backed Securities I Trust, Series 2004-AC3 'A2' 5.5% 25/06/2034 | USD | 236,044 | 227,012 | 0.01 |
| Bear Stearns Asset-Backed Securities I Trust, FRN, Series 2005-TC2 'M7' 4.794% 25/08/2035 | USD | 1,152,883 | 1,159,342 | 0.05 |
| Bear Stearns Asset-Backed Securities I Trust, Series 2004-B01, FRN 'M8' 8.65% 25/10/2034 | USD | 2,974,413 | 2,963,044 | 0.12 |
| Bear Stearns Asset-Backed Securities I Trust, Series 2005-AC1 'A' 6% 25/02/2035 | USD | 4,979,511 | 4,766,179 | 0.19 |
| Bear Stearns Asset-Backed Securities I Trust, Series 2005-HE3, FRN 'M4' 5.092% 25/03/2035 | USD | 1,578,994 | 1,565,878 | 0.06 |
| Bear Stearns Asset-Backed Securities Trust, FRN, Series 2003-1 'A1' 6.138% 25/11/2042 | USD | 495,303 | 485,397 | 0.02 |
| Bella Vista Mortgage Trust, FRN, Series 2004-1 '2A1' 4.417% 20/11/2034 | USD | 390,665 | 390,906 | 0.02 |
| BF Mortgage Trust, FRN, Series 2019-NYT 'E', 144A 7.607% 15/12/2035 | USD | 5,000,000 | 2,642,165 | 0.11 |
| BHMS, FRN, Series 2018-ATLS 'A', 144A 6.357% 15/07/2035 | USD | 16,338,868 | 15,948,554 | 0.64 |
| Blackbird Capital Aircraft Lease Securitization Ltd., Series 2016-1A 'A', 144A 4.213% 16/12/2041 | USD | 7,580,884 | 6,979,526 | 0.28 |
| Business Loan Express Business Loan Trust, FRN, Series 2007-AA 'A', 144A 5.557% 20/10/2040 | USD | 1,303,914 | 1,155,615 | 0.05 |
| BWAY Mortgage Trust, Series 2013-1515 'A1', 144A 2.809% 10/03/2033 | USD | 2,813,673 | 2,681,815 | 0.11 |
| Cascade Funding Mortgage Trust, FRN, Series 2018-RM2 'A', 144A 4% 25/10/2068 | USD | 1,656,754 | 1,603,203 | 0.06 |
| Cascade Funding Mortgage Trust, FRN, Series 2018-RM2 'B', 144A 4% 25/10/2068 | USD | 10,181,273 | 9,655,771 | 0.39 |
| Cascade Funding Mortgage Trust, FRN, Series 2018-RM2 'C', 144A 4% 25/10/2068 | USD | 11,678,519 | 11,043,021 | 0.44 |
| Cascade Funding Mortgage Trust, Series 2018-RM2, FRN 'D', 144A 4% 25/10/2068 | USD | 8,137,832 | 7,599,617 | 0.30 |
| Castlelake Aircraft Structured Trust, Series 2019-1A 'A', 144A 3.967% 15/04/2039 | USD | 1,490,793 | 1,325,507 | 0.05 |
| CFMT LLC, Series 2022-HB8, FRN 'M1', 144A 3.75% 25/04/2025 | USD | 7,000,000 | 6,498,380 | 0.26 |
| CFMT LLC, Series 2022-HB8, FRN 'M2', 144A 3.75% 25/04/2025 | USD | 10,000,000 | 9,145,140 | 0.37 |
| CFMT LLC, Series 2022-HB8, FRN 'M3', 144A 3.75% 25/04/2025 | USD | 8,000,000 | 7,040,312 | 0.28 |
| CFMT LLC, Series 2022-HB9, FRN 'M3', 144A 3.25% 25/09/2037 | USD | 6,200,000 | 4,837,321 | 0.19 |
| CFMT LLC, Series 2023-HB11, FRN 'M1', 144A 4% 25/02/2037 | USD | 10,000,000 | 8,868,944 | 0.36 |
| CFMT LLC, Series 2023-HB11, FRN 'M2', 144A 4% 25/02/2037 | USD | 5,000,000 | 4,301,777 | 0.17 |
| CFMT LLC, Series 2023-HB12, FRN 'M3', 144A 4.25% 25/04/2033 | USD | 24,000,000 | 19,079,714 | 0.76 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|------------|-----------|------|
| CG-CCRE Commercial Mortgage Trust, FRN, Series 2014-FL2 'A', 144A 6.961% 15/11/2031 | USD | 887,552 | 853,841 | 0.03 |
| Chase Funding Loan Acquisition Trust, Series 2003-C2 '2A' 5.5% 25/08/2034 | USD | 602,353 | 552,235 | 0.02 |
| Chase Mortgage Finance Trust, Series 2004-S2 '1A5' 5.25% 25/02/2034 | USD | 234,215 | 218,970 | 0.01 |
| Chase Mortgage Finance Trust, FRN, Series 2007-S1 'A4' 5.75% 25/02/2037 | USD | 234,195 | 67,133 | 0.00 |
| ChaseFlex Trust, Series 2005-1 '2A4' 5.5% 25/02/2035 | USD | 201,664 | 162,262 | 0.01 |
| CHL Mortgage Pass-Through Trust, FRN, Series 2004-HYB1 '2A' 4.393% 20/05/2034 | USD | 264,853 | 245,193 | 0.01 |
| CHL Mortgage Pass-Through Trust, Series 2006-J1 '2A1' 5.5% 25/02/2036 | USD | 105,103 | 97,323 | 0.00 |
| CHL Mortgage Pass-Through Trust, FRN, Series 2005-HYB3 '2A4A' 4.344% 20/06/2035 | USD | 519,482 | 492,851 | 0.02 |
| CHL Mortgage Pass-Through Trust, FRN, Series 2004-HYB5 '3A1' 3.909% 20/04/2035 | USD | 145,593 | 142,586 | 0.01 |
| CHL Mortgage Pass-Through Trust, FRN, Series 2005-HYB1 '5A1' 3.635% 25/03/2035 | USD | 1,176,874 | 1,044,616 | 0.04 |
| CHL Mortgage Pass-Through Trust, Series 2007-13 'A6' 6% 25/08/2037 | USD | 59,712 | 31,306 | 0.00 |
| CHL Mortgage Pass-Through Trust Resecuritization, Series 2008-2R 'A1' 6% 25/12/2036 | USD | 267,474 | 153,689 | 0.01 |
| CHL Mortgage Pass-Through Trust, Series 2003-49, FRN 'A9' 3.977% 19/12/2033 | USD | 434,514 | 393,149 | 0.02 |
| Citicorp Mortgage Securities Trust, Series 2006-6 'A4' 6% 25/11/2036 | USD | 21,697 | 20,295 | 0.00 |
| Citigroup Commercial Mortgage Trust, FRN, Series 2015-GC33 'C' 4.573% 10/09/2058 | USD | 825,000 | 649,340 | 0.03 |
| Citigroup Commercial Mortgage Trust, IO, FRN, Series 2015-GC33 'XA' 0.871% 10/09/2058 | USD | 7,402,903 | 110,461 | 0.00 |
| Citigroup Commercial Mortgage Trust, Series 2015-101A, IO, FRN 'XA', 144A 1.096% 14/01/2043 | USD | 19,000,000 | 1,669,558 | 0.07 |
| Citigroup Mortgage Loan Trust, Inc., FRN, Series 2005-2 '1A1' 4.391% 25/05/2035 | USD | 6,489 | 6,140 | 0.00 |
| Citigroup Mortgage Loan Trust, Inc., FRN, Series 2005-2 '1A4' 3.929% 25/05/2035 | USD | 510,214 | 490,844 | 0.02 |
| Citigroup Mortgage Loan Trust, Inc., Series 2006-4 '2A1A' 6% 25/12/2035 | USD | 211,453 | 203,510 | 0.01 |
| Citigroup Mortgage Loan Trust, Inc., FRN, Series 2005-11 'A2B' 5.41% 25/10/2035 | USD | 326,906 | 302,951 | 0.01 |
| Citigroup Mortgage Loan Trust, Inc., FRN, Series 2005-SHL1 'M3', 144A 7.15% 25/07/2044 | USD | 497,984 | 552,099 | 0.02 |
| Citigroup Mortgage Loan Trust, Inc., FRN, Series 2004-RES1 'M6' 6.5% 25/11/2034 | USD | 1,233,585 | 1,152,674 | 0.05 |
| COMM Mortgage Trust, FRN 'C', 144A 4.413% 10/07/2045 | USD | 302,433 | 295,081 | 0.01 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|------------|------------|------|
| COMM Mortgage Trust, FRN, Series 2014-CR18 'D', 144A 4.736% 15/07/2047 | USD | 306,000 | 267,659 | 0.01 |
| COMM Mortgage Trust, IO, FRN, Series 2014-CR14 'XA' 0.506% 10/02/2047 | USD | 8,339,705 | 8,028 | 0.00 |
| COMM Mortgage Trust, IO, FRN, Series 2014-LC17 'XA' 0.659% 10/10/2047 | USD | 3,246,827 | 18,823 | 0.00 |
| COMM Mortgage Trust, Series 2014-CR21, FRN 'C' 4.421% 10/12/2047 | USD | 347,000 | 317,154 | 0.01 |
| Community Program Loan Trust, Series 1987-A 'B' 4.5% 01/10/2029 | USD | 27,541 | 26,853 | 0.00 |
| Conseco Finance Corp., Series 1996-6, FRN 'M1' 7.95% 15/09/2027 | USD | 229,161 | 229,416 | 0.01 |
| COOF Securitization Trust II, IO, FRN, Series 2015-2 'A1', 144A 2.29% 25/08/2041 | USD | 5,408,379 | 238,973 | 0.01 |
| COOF Securitization Trust II, Series 2016-1, IO, FRN 'A1', 144A 2.617% 25/04/2042 | USD | 7,737,183 | 563,608 | 0.02 |
| COOF Securitization Trust, Series 2015-1, IO, FRN 'A', 144A 2.554% 25/10/2040 | USD | 4,128,711 | 207,385 | 0.01 |
| Credit Suisse First Boston Mortgage Securities Corp., FRN, Series 2004-AR7 '2A1' 3.939% 25/11/2034 | USD | 142,149 | 136,920 | 0.01 |
| Credit Suisse First Boston Mortgage Securities Corp., FRN, Series 2002-AR2 '2B' 7.95% 25/02/2032 | USD | 695,021 | 712,964 | 0.03 |
| Credit Suisse First Boston Mortgage Securities Corp., FRN, Series 2003-AR26 '3A2' 4.47% 25/11/2033 | USD | 152,139 | 145,849 | 0.01 |
| Credit Suisse First Boston Mortgage Securities Corp., FRN, Series 2003-AR28 '5A1' 4.27% 25/12/2033 | USD | 1,730,916 | 1,713,609 | 0.07 |
| Credit-Based Asset Servicing and Securitization LLC, Series 2006-MH1 'B1', 144A 6.75% 25/10/2036 | USD | 1,216,722 | 1,153,473 | 0.05 |
| CSFB Mortgage-Backed Pass-Through Certificates Trust, Series 2002-29 '1B1' 7.5% 25/10/2032 | USD | 241,990 | 236,570 | 0.01 |
| CSFB Mortgage-Backed Pass-Through Certificates Trust, FRN, Series 2004-AR4 '2A1' 4.46% 25/05/2034 | USD | 409,389 | 409,482 | 0.02 |
| CSFB Mortgage-Backed Pass-Through Certificates Trust, FRN, Series 2003-AR18 '2A2' 4.06% 25/07/2033 | USD | 126,672 | 121,276 | 0.01 |
| CSFB Mortgage-Backed Pass-Through Certificates Trust, FRN, Series 2003-AR24 '2A4' 4.437% 25/10/2033 | USD | 452,374 | 434,711 | 0.02 |
| CSFB Mortgage-Backed Pass-Through Certificates Trust, FRN, Series 2004-AR4 '3A1' 3.917% 25/05/2034 | USD | 1,242,500 | 1,225,508 | 0.05 |
| CSFB Mortgage-Backed Pass-Through Certificates Trust, Series 2003-27 '7A1' 5.5% 25/11/2033 | USD | 86,454 | 84,886 | 0.00 |
| CSMC Mortgage-Backed Trust, Series 2007-5 '2A5' 5% 25/08/2037 | USD | 251,846 | 207,097 | 0.01 |
| CSMC Mortgage-Backed Trust, Series 2006-4 '3A1' 6.5% 25/05/2036 | USD | 1,592,028 | 603,546 | 0.02 |
| CSMC Trust, FRN, Series 2021-BRIT 'A', 144A 8.633% 15/05/2026 | USD | 10,095,113 | 9,490,322 | 0.38 |
| CSMC Trust, FRN, Series 2021-WEHO 'A', 144A 9.077% 15/04/2026 | USD | 10,927,722 | 10,637,291 | 0.43 |
| CSMC Trust, Series 2021-4SZN, FRN 'A', 144A 9.027% 15/11/2023 | USD | 10,000,000 | 9,665,134 | 0.39 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|------------|------------|------|
| CSMC Trust, Series 2021-BPNY, FRN 'A', 144A 8.822% 15/08/2023 | USD | 12,000,000 | 11,199,973 | 0.45 |
| CWABS, Inc. Asset-Backed Certificates Trust, FRN, Series 2004-SD2 'M2', 144A 6.6% 25/03/2033 | USD | 347,189 | 344,692 | 0.01 |
| CWABS, Inc. Asset-Backed Certificates Trust, FRN, Series 2005-BC4 'M7' 6.3% 25/05/2035 | USD | 1,002,006 | 984,793 | 0.04 |
| CWABS, Inc. Asset-Backed Certificates Trust, FRN, Series 2004-15 'MV6' 3.468% 25/03/2035 | USD | 4,780,000 | 3,740,468 | 0.15 |
| CWABS, Inc. Asset-Backed Certificates Trust, Series 2005-BC3, FRN 'M5' 6.25% 25/06/2035 | USD | 900,000 | 880,217 | 0.04 |
| CWABS, Inc. Asset-Backed Certificates Trust, Series 2007-QX1, FRN 'A1', 144A 5.638% 25/05/2037 | USD | 1,921,345 | 1,538,026 | 0.06 |
| DC Office Trust, Series 2019-MTC 'A', 144A 2.965% 15/09/2045 | USD | 2,440,000 | 1,929,867 | 0.08 |
| DC Office Trust, Series 2019-MTC, FRN 'E', 144A 3.072% 15/09/2045 | USD | 1,800,000 | 1,096,449 | 0.04 |
| Ellington Loan Acquisition Trust, FRN, Series 2007-2 'A2F', 144A 6.65% 25/05/2037 | USD | 1,353,471 | 1,315,791 | 0.05 |
| EMC Mortgage Loan Trust, FRN, Series 2002-B 'A1', 144A 6.45% 25/02/2041 | USD | 309,225 | 300,935 | 0.01 |
| EquiFirst Mortgage Loan Trust, FRN, Series 2004-3 'M8' 7.775% 25/12/2034 | USD | 681,206 | 589,591 | 0.02 |
| EquiFirst Mortgage Loan Trust, Series 2004-2, FRN 'M6' 6.6% 25/10/2034 | USD | 397,416 | 382,569 | 0.02 |
| Equity One Mortgage Pass-Through Trust, FRN, Series 2002-4 'M1' 5.221% 25/02/2033 | USD | 83,300 | 78,054 | 0.00 |
| FARM Mortgage Trust, Series 2023-1, FRN 'A', 144A 2.631% 25/01/2052 | USD | 10,957,624 | 9,052,236 | 0.36 |
| FMFLT Trust, FRN, Series 2004-FF1 'B1' 6.75% 25/11/2034 | USD | 896,265 | 773,087 | 0.03 |
| FHLMC 2.5% 01/11/2042 | USD | 873,756 | 739,802 | 0.03 |
| FHLMC 3.5% 01/02/2048 | USD | 224,103 | 201,908 | 0.01 |
| FHLMC 3.5% 01/03/2050 | USD | 1,632,497 | 1,452,828 | 0.06 |
| FHLMC 2% 01/11/2050 | USD | 4,369,445 | 3,552,699 | 0.14 |
| FHLMC 2.5% 01/04/2052 | USD | 6,462,897 | 5,271,395 | 0.21 |
| FHLMC 2.5% 01/04/2052 | USD | 14,674,400 | 11,969,061 | 0.48 |
| FHLMC G07848 3.5% 01/04/2044 | USD | 646,954 | 603,878 | 0.02 |
| FHLMC G60038 3.5% 01/01/2044 | USD | 328,840 | 307,411 | 0.01 |
| FHLMC Q26692 4% 01/06/2044 | USD | 461,298 | 441,431 | 0.02 |
| FHLMC Q26694 4% 01/06/2044 | USD | 475,263 | 454,793 | 0.02 |
| FHLMC Q29048 4% 01/10/2044 | USD | 192,479 | 184,129 | 0.01 |
| FHLMC Q32407 3.5% 01/06/2045 | USD | 486,925 | 452,554 | 0.02 |
| FHLMC RE6004 3.5% 01/08/2049 | USD | 382,204 | 341,078 | 0.01 |
| FHLMC RE6006 4% 01/07/2049 | USD | 173,590 | 159,932 | 0.01 |
| FHLMC RE6015 3.5% 01/09/2049 | USD | 174,767 | 155,586 | 0.01 |
| FHLMC RE6028 3% 01/04/2050 | USD | 1,289,508 | 1,107,517 | 0.04 |
| FHLMC RE6034 3.5% 01/04/2050 | USD | 300,867 | 267,740 | 0.01 |
| FHLMC T65531 4.5% 01/01/2049 | USD | 77,631 | 74,838 | 0.00 |
| FHLMC Pool 3% 01/02/2050 | USD | 10,875 | 9,362 | 0.00 |
| FHLMC Pool 2% 01/07/2051 | USD | 1,375,909 | 1,117,677 | 0.04 |
| FHLMC Pool 3% 01/12/2051 | USD | 24,995,249 | 21,588,835 | 0.86 |
| FHLMC Pool 2.5% 01/01/2052 | USD | 3,478,747 | 2,936,455 | 0.12 |
| FHLMC REMICS, IO, FRN, Series 4365 'A1' 0% 15/08/2042 | USD | 1,032,998 | 32,654 | 0.00 |
| FHLMC REMICS, IO, Series 4259 'IA' 5% 15/08/2041 | USD | 115,685 | 12,108 | 0.00 |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|------------|------------|------|
| FHLMC REMICS, IO, FRN, Series 4314 'T1' 0% 15/04/2039 | USD | 721,917 | 33,222 | 0.00 |
| FHLMC REMICS, IO, FRN, Series 4348 'SA' 0% 15/10/2040 | USD | 1,336,766 | 65,582 | 0.00 |
| FHLMC REMICS, FRN, Series 4286 'SC' 0% 15/12/2043 | USD | 240,448 | 142,397 | 0.01 |
| FHLMC REMICS, IO, FRN, Series 4265 'ST' 0.893% 15/11/2043 | USD | 1,294,251 | 82,537 | 0.00 |
| FHLMC REMICS, IO, FRN, Series 4363 'T1' 0% 15/10/2039 | USD | 679,943 | 30,059 | 0.00 |
| FHLMC REMICS, IO, FRN, Series 2962 'BS' 350315 1.543% 15/03/2035 | USD | 354,216 | 6,310 | 0.00 |
| FHLMC REMICS STRIPS, IO, Series 5039 2% 25/11/2050 | USD | 25,035,334 | 3,055,077 | 0.12 |
| FHLMC REMICS STRIPS, IO, FRN, Series 4363 0% 15/09/2041 | USD | 2,324,552 | 106,728 | 0.00 |
| FHLMC STRIPS, IO, FRN, Series 343 'S4' 0.119% 15/10/2037 | USD | 3,435,039 | 136,040 | 0.01 |
| FHLMC Whole Loan Securities Trust, Series 2017-SC02 '1A' 3% 25/05/2047 | USD | 1,661,802 | 1,450,852 | 0.06 |
| FHLMC Whole Loan Securities Trust, FRN, Series 2017-SC02 'M2', 144A 3.863% 25/05/2047 | USD | 950,000 | 851,290 | 0.03 |
| FHLMC Whole Loan Securities Trust, Series 2017-SC01, FRN 'M2', 144A 3.645% 25/12/2046 | USD | 3,000,000 | 2,613,489 | 0.10 |
| Financial Asset Securities Corp. AAA Trust, FRN, Series 2005-1A '1A3A', 144A 5.558% 27/02/2035 | USD | 544,049 | 506,884 | 0.02 |
| First Franklin Mortgage Loan Trust, FRN, Series 2004-FF3 'M3' 6.55% 25/05/2034 | USD | 1,183,580 | 1,057,737 | 0.04 |
| First Horizon Mortgage Pass-Through Trust, FRN, Series 2007-AR3 '2A2' 4.283% 25/11/2037 | USD | 143,969 | 124,937 | 0.01 |
| First Horizon Mortgage Pass-Through Trust, FRN, Series 2006-AR2 '3A1' 3.531% 25/07/2036 | USD | 528,294 | 474,080 | 0.02 |
| FMC GMSR Issuer Trust, Series 2020-GT1, FRN 'A', 144A 4.45% 25/01/2026 | USD | 8,000,000 | 6,874,526 | 0.28 |
| FMC GMSR Issuer Trust, Series 2021-GT1, FRN 'A', 144A 3.62% 25/07/2026 | USD | 17,867,500 | 14,546,250 | 0.58 |
| FMC GMSR Issuer Trust, Series 2021-GT1, FRN 'B', 144A 4.36% 25/07/2026 | USD | 4,500,000 | 3,481,002 | 0.14 |
| FMC GMSR Issuer Trust, Series 2021-GT2, FRN 'A', 144A 3.85% 25/10/2026 | USD | 11,000,000 | 8,987,012 | 0.36 |
| FMC GMSR Issuer Trust, Series 2022-GT1 'A', 144A 6.19% 25/04/2027 | USD | 15,000,000 | 13,866,554 | 0.56 |
| FMC GMSR Issuer Trust, Series 2022-GT2 'A', 144A 7.9% 25/07/2027 | USD | 10,000,000 | 9,845,246 | 0.39 |
| FNMA 3% 01/04/2048 | USD | 941,586 | 821,114 | 0.03 |
| FNMA 3% 01/05/2048 | USD | 220,330 | 194,482 | 0.01 |
| FNMA 3% 01/12/2049 | USD | 359,175 | 309,022 | 0.01 |
| FNMA 3% 01/12/2049 | USD | 1,721,145 | 1,480,787 | 0.06 |
| FNMA 3% 01/01/2050 | USD | 115,312 | 99,208 | 0.00 |
| FNMA 3% 01/01/2050 | USD | 676,978 | 581,601 | 0.02 |
| FNMA 3% 01/01/2050 | USD | 719,226 | 618,783 | 0.02 |
| FNMA 1.5% 01/01/2051 | USD | 1,802,303 | 1,399,491 | 0.06 |
| FNMA 1.5% 01/03/2051 | USD | 4,636,316 | 3,748,390 | 0.15 |
| FNMA 2% 01/05/2051 | USD | 5,118,690 | 4,192,004 | 0.17 |
| FNMA 2.5% 01/01/2052 | USD | 2,553,489 | 2,082,947 | 0.08 |
| FNMA 2.5% 01/02/2052 | USD | 928,505 | 757,548 | 0.03 |
| FNMA 3.5% 01/02/2052 | USD | 2,197,613 | 1,962,580 | 0.08 |
| FNMA 2.5% 01/06/2052 | USD | 7,920,927 | 6,462,574 | 0.26 |

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

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|-----------|-----------|------|
| FNMA 3.5% 01/06/2052 | USD | 1,730,845 | 1,551,141 | 0.06 |
| FNMA 3% 01/07/2052 | USD | 2,086,096 | 1,792,019 | 0.07 |
| FNMA 3% 01/07/2052 | USD | 7,857,728 | 6,750,024 | 0.27 |
| FNMA 3.5% 01/07/2052 | USD | 4,106,282 | 3,654,286 | 0.15 |
| FNMA 4.5% 01/08/2052 | USD | 4,484,015 | 4,242,713 | 0.17 |
| FNMA 3% 01/10/2052 | USD | 1,640,220 | 1,394,866 | 0.06 |
| FNMA 7% 01/02/2053 | USD | 3,847,322 | 3,908,507 | 0.16 |
| FNMA AS5718 3.5% 01/08/2045 | USD | 326,452 | 302,306 | 0.01 |
| FNMA AS6580 3.5% 01/02/2046 | USD | 407,905 | 379,585 | 0.02 |
| FNMA BM4835 3.5% 01/11/2048 | USD | 591,930 | 536,399 | 0.02 |
| FNMA BN4512 4% 01/01/2049 | USD | 166,199 | 155,568 | 0.01 |
| FNMA BN5999 3.5% 01/02/2049 | USD | 61,051 | 55,590 | 0.00 |
| FNMA BP1344 2.5% 01/03/2050 | USD | 646,209 | 545,409 | 0.02 |
| FNMA BP1382 2.5% 01/03/2050 | USD | 2,853,352 | 2,407,901 | 0.10 |
| FNMA BP1584 3% 01/02/2050 | USD | 1,147,675 | 1,000,960 | 0.04 |
| FNMA BP4337 2.5% 01/03/2050 | USD | 1,675,375 | 1,414,893 | 0.06 |
| FNMA CA4613 3.5% 01/11/2049 | USD | 507,725 | 452,160 | 0.02 |
| FNMA MA3046 3% 01/05/2047 | USD | 73,067 | 64,496 | 0.00 |
| FNMA MA3257 3.5% 01/01/2048 | USD | 280,490 | 252,480 | 0.01 |
| FNMA MA3474 4.5% 01/09/2048 | USD | 99,590 | 94,419 | 0.00 |
| FNMA MA3647 3.5% 01/04/2049 | USD | 35,664 | 31,832 | 0.00 |
| FNMA MA3652 4.5% 01/03/2049 | USD | 476,131 | 451,409 | 0.02 |
| FNMA MA3672 3% 01/05/2049 | USD | 254,808 | 218,907 | 0.01 |
| FNMA MA3677 4.5% 01/04/2049 | USD | 93,270 | 88,427 | 0.00 |
| FNMA MA3713 4.5% 01/08/2049 | USD | 430,197 | 407,859 | 0.02 |
| FNMA MA3725 3.5% 01/07/2049 | USD | 498,090 | 443,331 | 0.02 |
| FNMA MA3727 4.5% 01/06/2049 | USD | 324,296 | 307,457 | 0.01 |
| FNMA MA3752 3% 01/08/2049 | USD | 252,505 | 216,931 | 0.01 |
| FNMA MA3754 4% 01/08/2049 | USD | 563,870 | 520,148 | 0.02 |
| FNMA MA3763 4.5% 01/08/2049 | USD | 394,654 | 374,162 | 0.02 |
| FNMA MA3779 5% 01/08/2049 | USD | 109,688 | 106,463 | 0.00 |
| FNMA MA3785 4% 01/09/2049 | USD | 487,888 | 450,082 | 0.02 |
| FNMA MA3881 4% 01/12/2049 | USD | 290,723 | 267,717 | 0.01 |
| FNMA MA3919 4% 01/01/2050 | USD | 307,020 | 282,724 | 0.01 |
| FNMA REMICS, IO, FRN, Series 2016-15 'AS' 0% 25/03/2046 | USD | 3,903,189 | 187,792 | 0.01 |
| FNMA REMICS, IO, FRN, Series 2014-10 'CS' 0% 25/03/2044 | USD | 473,309 | 18,678 | 0.00 |
| FNMA REMICS, IO, FRN, Series 2014-23 'SA' 0% 25/10/2039 | USD | 980,492 | 52,548 | 0.00 |
| FNMA REMICS, IO, FRN, Series 2013-12 'SP' 0.512% 25/11/2041 | USD | 27,902 | 352 | 0.00 |
| FNMA REMICS, IO, FRN, Series 2012-56 'SQ' 0.912% 25/06/2042 | USD | 1,837,451 | 151,634 | 0.01 |
| Galton Funding Mortgage Trust, FRN, Series 2017-1 'B2', 144A 3.95% 25/07/2056 | USD | 1,311,729 | 1,191,384 | 0.05 |
| GNMA 7% 20/03/2048 | USD | 2,812,118 | 2,859,296 | 0.11 |
| GNMA 7.5% 20/06/2048 | USD | 2,577,019 | 2,648,852 | 0.11 |
| GNMA 3.5% 20/08/2048 | USD | 26,502 | 24,240 | 0.00 |
| GNMA 7% 20/08/2048 | USD | 2,650,375 | 2,694,840 | 0.11 |
| GNMA 3% 20/04/2049 | USD | 45,568 | 40,784 | 0.00 |
| GNMA 3.5% 20/07/2049 | USD | 305,349 | 278,775 | 0.01 |
| GNMA 3.5% 20/09/2049 | USD | 468,548 | 427,721 | 0.02 |
| GNMA 3% 20/12/2049 | USD | 357,331 | 311,151 | 0.01 |
| GNMA 7% 20/01/2050 | USD | 2,591,598 | 2,634,833 | 0.11 |
| GNMA 2.5% 20/03/2050 | USD | 957,340 | 812,234 | 0.03 |
| GNMA 3% 20/03/2050 | USD | 1,363,488 | 1,199,544 | 0.05 |
| GNMA 4% 20/03/2050 | USD | 179,428 | 166,690 | 0.01 |
| GNMA 2.5% 20/04/2050 | USD | 1,195,688 | 1,014,451 | 0.04 |
| GNMA 3% 20/04/2050 | USD | 714,797 | 628,968 | 0.03 |
| GNMA 3.5% 20/04/2050 | USD | 170,893 | 156,305 | 0.01 |
| GNMA 2.5% 20/05/2050 | USD | 467,737 | 392,212 | 0.02 |
| GNMA 3% 20/05/2050 | USD | 793,402 | 698,005 | 0.03 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|------------|------------|------|
| GNMA 2.5% 20/06/2050 | USD | 1,876,104 | 1,573,173 | 0.06 |
| GNMA 3% 20/06/2050 | USD | 4,442,531 | 3,870,685 | 0.16 |
| GNMA 3.5% 20/06/2050 | USD | 219,925 | 199,121 | 0.01 |
| GNMA 3% 20/07/2050 | USD | 2,165,267 | 1,886,197 | 0.08 |
| GNMA 3.5% 20/09/2050 | USD | 781,393 | 710,825 | 0.03 |
| GNMA 3% 20/10/2050 | USD | 970,266 | 845,196 | 0.03 |
| GNMA 2.5% 20/01/2051 | USD | 2,975,118 | 2,535,898 | 0.10 |
| GNMA 3.5% 20/11/2051 | USD | 2,621,158 | 2,366,118 | 0.09 |
| GNMA 4% 20/11/2051 | USD | 6,098,556 | 5,654,914 | 0.23 |
| GNMA 2.5% 20/04/2052 | USD | 4,748,412 | 4,233,574 | 0.17 |
| GNMA 3% 20/05/2052 | USD | 3,318,447 | 2,958,632 | 0.12 |
| GNMA 6.5% 20/11/2052 | USD | 24,504,677 | 24,961,483 | 1.00 |
| GNMA 7% 20/12/2052 | USD | 1,745,828 | 1,789,554 | 0.07 |
| GNMA 7% 20/12/2052 | USD | 10,198,298 | 10,347,961 | 0.41 |
| GNMA 7% 20/01/2053 | USD | 3,353,263 | 3,410,253 | 0.14 |
| GNMA 7% 20/01/2053 | USD | 5,032,243 | 5,121,385 | 0.21 |
| GNMA 7% 20/01/2053 | USD | 7,551,558 | 7,685,328 | 0.31 |
| GNMA 7% 20/02/2053 | USD | 12,159,987 | 12,375,391 | 0.50 |
| GNMA 3% 20/03/2053 | USD | 1,729,063 | 1,758,071 | 0.07 |
| GNMA 7% 20/04/2053 | USD | 539,056 | 548,437 | 0.02 |
| GNMA 7% 20/04/2053 | USD | 1,075,504 | 1,105,311 | 0.04 |
| GNMA 7% 20/04/2053 | USD | 4,790,967 | 4,871,343 | 0.20 |
| GNMA 7% 20/05/2053 | USD | 4,995,959 | 5,079,774 | 0.20 |
| GNMA 7% 20/06/2053 | USD | 6,208,604 | 6,374,850 | 0.26 |
| GNMA 7% 20/06/2053 | USD | 7,867,714 | 8,078,385 | 0.32 |
| GNMA 7% 20/06/2053 | USD | 16,168,696 | 16,601,640 | 0.66 |
| GNMA 7.5% 20/06/2053 | USD | 7,578,511 | 7,797,809 | 0.31 |
| GNMA, IO, FRN 'A' 1.465% 20/10/2060 | USD | 4,725,581 | 226,894 | 0.01 |
| GNMA, IO, FRN 'A' 1.415% 20/06/2061 | USD | 1,891,057 | 49,315 | 0.00 |
| GNMA, IO, FRN 'A' 1.144% 20/08/2061 | USD | 7,048,611 | 250,071 | 0.01 |
| GNMA, IO, FRN 'A' 0.94% 20/10/2061 | USD | 127,367 | 2,399 | 0.00 |
| GNMA, IO, FRN 'A' 0.923% 20/11/2061 | USD | 11,628,516 | 218,988 | 0.01 |
| GNMA, IO, FRN 'A' 1.387% 20/06/2063 | USD | 3,319,610 | 86,702 | 0.00 |
| GNMA, IO, FRN 'A' 0.06% 20/06/2065 | USD | 1,820,064 | 75,362 | 0.00 |
| GNMA, IO, FRN 'A' 0.037% 20/06/2066 | USD | 10,833,470 | 370,364 | 0.02 |
| GNMA, IO, FRN 'A' 0.047% 20/08/2066 | USD | 865,138 | 39,750 | 0.00 |
| GNMA, IO, FRN 'A' 0.045% 20/12/2066 | USD | 3,895,302 | 159,350 | 0.01 |
| GNMA, IO, FRN 'A' 0.027% 20/01/2068 | USD | 2,115,792 | 106,342 | 0.00 |
| GNMA, IO, FRN 'A' 1.927% 20/02/2068 | USD | 19,960,156 | 760,322 | 0.03 |
| GNMA, IO, FRN, Series 2019-H07 'A' 0.015% 20/04/2069 | USD | 19,285,912 | 1,127,281 | 0.05 |
| GNMA, IO, FRN 'A' 0.025% 20/07/2069 | USD | 2,422,331 | 156,812 | 0.01 |
| GNMA, IO, FRN 'A' 0.018% 20/02/2070 | USD | 22,199,732 | 1,392,856 | 0.06 |
| GNMA, IO, FRN 'B' 1.431% 20/08/2060 | USD | 3,151,943 | 102,940 | 0.00 |
| GNMA, IO, FRN 'B' 1.62% 20/03/2063 | USD | 5,064,287 | 270,165 | 0.01 |
| GNMA, IO, FRN 'B' 1.709% 20/05/2063 | USD | 1,927,425 | 133,127 | 0.01 |
| GNMA, IO, FRN 'B' 0.041% 20/01/2066 | USD | 10,311,268 | 396,369 | 0.02 |
| GNMA, IO, FRN 'B' 0.03% 20/01/2067 | USD | 2,175,741 | 88,429 | 0.00 |
| GNMA, IO, FRN 'B' 0% 20/06/2068 | USD | 932,427 | 33,389 | 0.00 |
| GNMA, IO, FRN 'B' 0.015% 20/11/2070 | USD | 27,306,021 | 1,723,217 | 0.07 |
| GNMA, IO, FRN 'B' 1.613% 20/04/2072 | USD | 39,954,201 | 2,630,494 | 0.11 |
| GNMA, IO, FRN 'C' 0.31% 20/10/2060 | USD | 909,811 | 38,985 | 0.00 |
| GNMA, IO, FRN 'C' 0.042% 20/10/2065 | USD | 1,550,245 | 61,165 | 0.00 |
| GNMA, IO, FRN 'C' 0.027% 20/11/2065 | USD | 12,480,078 | 432,884 | 0.02 |
| GNMA, IO, FRN 'C' 0.09% 20/02/2067 | USD | 31,510,839 | 1,786,980 | 0.07 |
| GNMA, IO, FRN 'C' 1.557% 20/06/2067 | USD | 15,608,031 | 547,545 | 0.02 |
| GNMA, IO, FRN 'C' 0% 20/01/2070 | USD | 577,654 | 21,863 | 0.00 |
| GNMA, IO, FRN 'C' 0% 20/11/2070 | USD | 55,600,303 | 3,465,122 | 0.14 |
| GNMA, IO, FRN 'D' 1.165% 20/05/2060 | USD | 6,777,516 | 348,751 | 0.01 |
| GNMA, IO, FRN 'D' 0.075% 20/01/2065 | USD | 6,178,391 | 227,105 | 0.01 |
| GNMA, IO, FRN 'D' 0.112% 20/12/2066 | USD | 13,646,803 | 678,695 | 0.03 |
| GNMA, IO, FRN 'D' 1.617% 20/02/2069 | USD | 10,917,787 | 363,311 | 0.01 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|------------|-----------|------|
| GNMA, IO, FRN, Series 2019-H14 'D' 0.025% 20/08/2069 | USD | 12,835,863 | 665,360 | 0.03 |
| GNMA, IO, FRN 'D' 0% 20/10/2071 | USD | 19,798,958 | 1,355,411 | 0.05 |
| GNMA, IO, FRN 'E' 2.472% 20/05/2059 | USD | 343,156 | 30,468 | 0.00 |
| GNMA, IO, FRN 'E' 2.357% 20/04/2066 | USD | 432,749 | 21,633 | 0.00 |
| GNMA, IO, FRN 'E' 1.649% 20/06/2066 | USD | 593,477 | 22,610 | 0.00 |
| GNMA, IO, FRN 'E' 0.003% 20/10/2069 | USD | 33,780,634 | 1,091,047 | 0.04 |
| GNMA, IO, FRN 'E' 0.057% 20/12/2069 | USD | 2,704,904 | 150,679 | 0.01 |
| GNMA, IO, FRN 'E' 0% 20/12/2069 | USD | 2,297,786 | 157,203 | 0.01 |
| GNMA, IO, FRN 'E' 0% 20/12/2071 | USD | 36,291,649 | 2,931,855 | 0.12 |
| GNMA, IO, FRN 'F' 1.245% 20/04/2062 | USD | 1,697,083 | 36,237 | 0.00 |
| GNMA, IO, FRN 'G' 2.221% 20/02/2060 | USD | 260,705 | 18,848 | 0.00 |
| GNMA, IO, FRN 'G' 1.855% 20/05/2070 | USD | 13,352,317 | 658,216 | 0.03 |
| GNMA, IO, FRN 'H' 1.308% 20/07/2062 | USD | 1,853,916 | 77,101 | 0.00 |
| GNMA, IO, FRN 'H' 0.029% 20/01/2066 | USD | 1,898,616 | 61,927 | 0.00 |
| GNMA, IO, FRN 'H' 1.803% 20/04/2068 | USD | 10,607,411 | 483,083 | 0.02 |
| GNMA, IO, FRN 'A' 1.559% 20/12/2063 | USD | 37,118,507 | 652,755 | 0.03 |
| GNMA, IO, FRN 'A' 0.029% 20/08/2070 | USD | 14,408,379 | 795,703 | 0.03 |
| GNMA, IO, FRN 'B' 0.621% 20/08/2067 | USD | 3,997,114 | 113,326 | 0.00 |
| GNMA, IO, FRN 'B' 1.502% 20/01/2068 | USD | 11,222,489 | 362,868 | 0.01 |
| GNMA, IO, FRN 'B' 0% 20/08/2069 | USD | 242,974 | 12,261 | 0.00 |
| GNMA, IO, Series 2011-136 'G' 4.5% 20/05/2040 | USD | 147,479 | 9,832 | 0.00 |
| GNMA, IO, Series 2012-128 'G' 3.5% 16/10/2042 | USD | 179,593 | 30,870 | 0.00 |
| GNMA, IO, Series 2013-71 'G' 3.5% 20/05/2043 | USD | 4,077,722 | 460,956 | 0.02 |
| GNMA, IO, FRN 'G' 0% 20/09/2069 | USD | 1,850,969 | 136,739 | 0.01 |
| GNMA, IO, FRN 'G' 0.042% 20/11/2069 | USD | 2,099,283 | 103,461 | 0.00 |
| GNMA, IO, FRN 'G' 1.018% 20/05/2072 | USD | 34,214,252 | 1,602,886 | 0.06 |
| GNMA, IO, FRN 'H' 0.554% 20/07/2067 | USD | 19,276,758 | 614,639 | 0.02 |
| GNMA, IO, FRN 'J' 1.646% 20/04/2060 | USD | 373,379 | 20,425 | 0.00 |
| GNMA, IO, FRN 'J' 0.08% 20/11/2066 | USD | 1,346,426 | 68,619 | 0.00 |
| GNMA, IO, FRN 'J' 0.042% 20/10/2070 | USD | 23,630,153 | 1,050,365 | 0.04 |
| GNMA, IO, FRN 'K' 0.501% 20/04/2060 | USD | 155,179 | 1,561 | 0.00 |
| GNMA, IO, FRN 'K' 0% 20/04/2070 | USD | 3,304,683 | 144,023 | 0.01 |
| GNMA, IO, Series 2013-71 'M' 3.5% 20/06/2041 | USD | 346,742 | 9,981 | 0.00 |
| GNMA, IO, FRN 'M' 0.021% 20/04/2067 | USD | 2,401,014 | 74,052 | 0.00 |
| GNMA, IO, FRN 'M' 0% 20/03/2070 | USD | 2,907,579 | 181,285 | 0.01 |
| GNMA, IO, Series 2012-57 'N' 5% 20/10/2040 | USD | 67,740 | 2,922 | 0.00 |
| GNMA, IO, FRN 'N' 1.329% 20/08/2062 | USD | 6,450,513 | 173,177 | 0.01 |
| GNMA, IO, FRN 'N' 0.008% 20/12/2070 | USD | 29,067,500 | 1,249,641 | 0.05 |
| GNMA, IO, FRN, Series 2013-182 'NS' 0.994% 20/12/2043 | USD | 3,821,582 | 359,336 | 0.01 |
| GNMA, Series 2020-62 'PD' 3% 20/05/2050 | USD | 238,649 | 210,200 | 0.01 |
| GNMA, IO, Series 2012-122 'P' 4% 20/04/2042 | USD | 1,002,953 | 124,867 | 0.01 |
| GNMA, IO, FRN 'P' 0% 20/04/2071 | USD | 19,391,965 | 553,795 | 0.02 |
| GNMA, IO, FRN 'Q' 0.652% 20/09/2067 | USD | 14,591,079 | 656,613 | 0.03 |
| GNMA, IO, FRN 'S' 1.74% 20/04/2063 | USD | 3,358,383 | 130,503 | 0.01 |
| GNMA, IO, FRN, Series 2013-135 'SM' 1.154% 20/09/2043 | USD | 1,834,730 | 41,905 | 0.00 |
| GNMA, IO, FRN, Series 2011-94 'SU' 0.954% 20/04/2041 | USD | 329,169 | 24,910 | 0.00 |
| GNMA, IO, FRN 'X' 1.496% 20/03/2063 | USD | 1,098,352 | 33,428 | 0.00 |
| GNMA, IO, Series 2020-167 'Y' 2% 20/11/2050 | USD | 29,283,325 | 3,285,979 | 0.13 |
| GNMA AE8503 4% 15/07/2044 | USD | 219,525 | 212,317 | 0.01 |
| GNMA AJ9334 3.5% 20/10/2044 | USD | 313,857 | 293,613 | 0.01 |
| GNMA AM7358 3.5% 20/05/2045 | USD | 92,111 | 86,160 | 0.00 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|------------|------------|------|
| GNMA BG8526 5% 20/07/2048 | USD | 62,549 | 61,678 | 0.00 |
| GNMA BK5991 5% 20/12/2048 | USD | 57,960 | 56,438 | 0.00 |
| GNMA BL6438 4.5% 20/04/2049 | USD | 86,931 | 83,758 | 0.00 |
| GNMA BM4130 4% 20/11/2049 | USD | 160,875 | 151,967 | 0.01 |
| GNMA BM4136 4.5% 20/07/2049 | USD | 383,039 | 369,055 | 0.01 |
| GNMA MA5642 4.5% 20/12/2048 | USD | 30,943 | 29,526 | 0.00 |
| GNMA MA5868 5% 20/04/2049 | USD | 269,648 | 261,232 | 0.01 |
| GNMA MA5923 4.5% 20/05/2049 | USD | 118,058 | 112,715 | 0.00 |
| GNMA MA5924 5% 20/05/2049 | USD | 96,793 | 94,212 | 0.00 |
| GNMA MA5978 4.5% 20/06/2049 | USD | 353,856 | 337,661 | 0.01 |
| GNMA MA5980 5.5% 20/05/2049 | USD | 250,358 | 246,211 | 0.01 |
| GNMA MA6032 4.5% 20/07/2049 | USD | 142,263 | 135,752 | 0.01 |
| GNMA MA6331 4% 20/12/2049 | USD | 244,888 | 227,569 | 0.01 |
| GNMA MA6332 4.5% 20/12/2049 | USD | 206,464 | 197,120 | 0.01 |
| GNMA MA6400 3.5% 20/01/2050 | USD | 902,735 | 826,058 | 0.03 |
| GNMA MA6465 3.5% 20/02/2050 | USD | 470,825 | 422,872 | 0.02 |
| GNMA STRIPS, IO, Series 2013-60 3.5% 20/04/2043 | USD | 613,648 | 98,550 | 0.00 |
| GoodLeap Sustainable Home Solutions Trust, Series 2022-2CS 'A', 144A 4% 20/04/2049 | USD | 916,204 | 802,783 | 0.03 |
| GoodLeap Sustainable Home Solutions Trust, Series 2023-2GS 'A', 144A 5.7% 20/05/2055 | USD | 11,783,284 | 11,290,182 | 0.45 |
| GS Mortgage Securities Corp. Trust, Series 2017-SLP, IO, FRN 'XB', 144A 0.457% 10/10/2032 | USD | 49,460,000 | 169,039 | 0.01 |
| GS Mortgage Securities Trust, Series 2015-GC32 'D' 3.345% 10/07/2048 | USD | 1,700,000 | 1,405,617 | 0.06 |
| GS Mortgage Securities Trust, IO, FRN, Series 2014-GC24 'XA' 0.695% 10/09/2047 | USD | 6,038,677 | 33,769 | 0.00 |
| GS Mortgage Securities Trust, IO, FRN, Series 2015-590M 'XA', 144A 0.184% 10/10/2035 | USD | 30,000,000 | 119,331 | 0.00 |
| GSAA Home Equity Trust, FRN, Series 2006-20 '2A1A' 5.238% 25/12/2046 | USD | 473,047 | 237,759 | 0.01 |
| GSAA Home Equity Trust, FRN, Series 2006-5 '2A2' 5.498% 25/03/2036 | USD | 0 | 0 | 0.00 |
| GSAMP Trust, FRN, Series 2003-HE1 'M1' 5.987% 20/06/2033 | USD | 808,945 | 807,589 | 0.03 |
| GSAMP Trust, FRN, Series 2004-FM2 'M1' 5.65% 25/01/2034 | USD | 599,762 | 570,521 | 0.02 |
| GSMPS Mortgage Loan Trust, Series 2005-RP3 '1A4', 144A 8.5% 25/09/2035 | USD | 251,917 | 244,064 | 0.01 |
| GSMPS Mortgage Loan Trust, FRN, Series 1998-4 'A', 144A 4.164% 19/12/2026 | USD | 35,769 | 34,946 | 0.00 |
| GSMPS Mortgage Loan Trust, Series 2003-3 'A1', 144A 7% 25/06/2043 | USD | 168,262 | 170,616 | 0.01 |
| GSR Mortgage Loan Trust, FRN, Series 2004-7 '1A3' 4.235% 25/06/2034 | USD | 339,913 | 326,984 | 0.01 |
| GSR Mortgage Loan Trust, Series 2005-3F '1A3' 5.5% 25/03/2035 | USD | 801,788 | 696,846 | 0.03 |
| GSR Mortgage Loan Trust, FRN, Series 2005-AR6 '2A1' 4.056% 25/09/2035 | USD | 1,381,971 | 1,307,464 | 0.05 |
| GSR Mortgage Loan Trust, Series 2005-7F '3A10' 6% 25/09/2035 | USD | 612,159 | 584,785 | 0.02 |
| GSR Mortgage Loan Trust, FRN, Series 2005-AR6 '4A2' 4.159% 25/09/2035 | USD | 72,864 | 67,180 | 0.00 |
| GSR Mortgage Loan Trust, FRN, Series 2005-AR3 '6A1' 3.909% 25/05/2035 | USD | 5,932 | 4,991 | 0.00 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|------------|-----------|------|
| GSR Mortgage Loan Trust, Series 2004-14, FRN '3A1' 4.033% 25/12/2034 | USD | 367,078 | 333,653 | 0.01 |
| GSRPM Mortgage Loan Trust, Series 2002-1A, FRN 'M1', 144A 6.45% 25/11/2031 | USD | 1,373,652 | 1,314,525 | 0.05 |
| GSRPM Mortgage Loan Trust, Series 2003-1, FRN 'B1' 8.8% 25/01/2032 | USD | 224,136 | 217,976 | 0.01 |
| HarborView Mortgage Loan Trust, FRN, Series 2007-2 '2A1A' 5.31% 25/05/2038 | USD | 290,873 | 233,438 | 0.01 |
| HarborView Mortgage Loan Trust, FRN, Series 2003-1 'A' 4.425% 19/05/2033 | USD | 489,235 | 432,595 | 0.02 |
| HGI CRE CLO Ltd., Series 2021-FL2, FRN 'B', 144A 6.658% 17/09/2036 | USD | 4,000,000 | 3,829,016 | 0.15 |
| Home Equity Asset Trust, FRN, Series 2003-1 'M1' 4.292% 25/06/2033 | USD | 332,842 | 325,147 | 0.01 |
| Home Equity Asset Trust, FRN, Series 2003-2 'M2' 6.95% 25/08/2033 | USD | 447,620 | 395,098 | 0.02 |
| Home Equity Asset Trust, Series 2002-1, FRN 'M2' 4.131% 25/11/2032 | USD | 585,318 | 523,547 | 0.02 |
| Home Equity Mortgage Loan Asset-Backed Trust, FRN, Series 2004-A 'M2' 3.651% 25/07/2034 | USD | 253,176 | 243,286 | 0.01 |
| Home Equity Mortgage Loan Asset-Backed Trust, FRN, Series 2004-B 'M4' 4.415% 25/11/2034 | USD | 91,168 | 87,978 | 0.00 |
| Hundred Acre Wood Trust, FRN, Series 2021-INV1 'A3', 144A 2.5% 25/07/2051 | USD | 4,126,109 | 3,315,532 | 0.13 |
| Hundred Acre Wood Trust, IO, FRN 'AX27', 144A 0.5% 25/10/2051 | USD | 30,667,150 | 760,576 | 0.03 |
| Hundred Acre Wood Trust, Series 2021-INV2, FRN 'A3', 144A 2.5% 25/10/2051 | USD | 4,131,880 | 3,320,169 | 0.13 |
| Hundred Acre Wood Trust, Series 2021-INV3, FRN 'A3', 144A 2.5% 25/12/2051 | USD | 11,282,584 | 9,066,125 | 0.36 |
| Impac CMB Trust, FRN, Series 2004-8 '1A' 5.87% 25/10/2034 | USD | 304,231 | 286,414 | 0.01 |
| Impac CMB Trust, FRN, Series 2004-5 '1M1' 5.945% 25/10/2034 | USD | 28,921 | 27,522 | 0.00 |
| Impac CMB Trust, FRN, Series 2004-5 '1M4' 6.8% 25/10/2034 | USD | 77,329 | 73,678 | 0.00 |
| Impac CMB Trust, FRN, Series 2004-11 '2A1' 5.798% 25/03/2035 | USD | 287,879 | 268,815 | 0.01 |
| Impac CMB Trust, Series 2003-4 '3M2' 5.729% 25/07/2033 | USD | 96,398 | 91,061 | 0.00 |
| IMS ECUADORIAN MORTGAGE TRUST, Series 2021-1 'GA', 144A 3.4% 18/08/2043 | USD | 4,014,310 | 3,722,800 | 0.15 |
| IndyMac INDX Mortgage Loan Trust, FRN, Series 2004-AR10 '2A1' 5.55% 25/05/2034 | USD | 102,085 | 90,384 | 0.00 |
| IndyMac INDX Mortgage Loan Trust, FRN, Series 2004-AR15 '2A1' 4.449% 25/02/2035 | USD | 578,305 | 542,001 | 0.02 |
| IndyMac INDX Mortgage Loan Trust, FRN, Series 2004-AR6 '5A1' 4.01% 25/10/2034 | USD | 563,127 | 535,147 | 0.02 |
| J.P. Morgan Chase Commercial Mortgage Securities Trust, IO, FRN, Series 2016-JP4 'XA' 0.578% 15/12/2049 | USD | 6,334,217 | 94,957 | 0.00 |
| J.P. Morgan Mortgage Acquisition Trust, STEP, Series 2006-CH2 'AF4' 5.763% 25/10/2036 | USD | 89,252 | 55,827 | 0.00 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|-----------|-----------|------|
| J.P. Morgan Mortgage Trust, FRN, Series 2007-A1 '1A1' 4.183% 25/07/2035 | USD | 224,740 | 219,045 | 0.01 |
| J.P. Morgan Mortgage Trust, FRN, Series 2008-R2 '1A1', 144A 3.499% 27/07/2037 | USD | 147,481 | 133,523 | 0.01 |
| J.P. Morgan Mortgage Trust, FRN, Series 2005-A6 '1A2' 4.106% 25/09/2035 | USD | 33,488 | 31,333 | 0.00 |
| J.P. Morgan Mortgage Trust, FRN, Series 2003-A1 '4A4' 3.976% 25/10/2033 | USD | 252,835 | 242,321 | 0.01 |
| J.P. Morgan Mortgage Trust, FRN, Series 2004-A5 '4A4' 3.964% 25/12/2034 | USD | 96,775 | 93,181 | 0.00 |
| J.P. Morgan Mortgage Trust, FRN, Series 2005-A4 'B1' 4.121% 25/07/2035 | USD | 352,421 | 320,932 | 0.01 |
| J.P. Morgan Mortgage Trust, Series 2014-1, FRN '1A1', 144A 4% 25/01/2044 | USD | 764,557 | 703,607 | 0.03 |
| J.P. Morgan Mortgage Trust, Series 2014-1, FRN '1A1A', 144A 4% 25/01/2044 | USD | 695,051 | 639,643 | 0.03 |
| J.P. Morgan Mortgage Trust, Series 2014-2, FRN '1A1', 144A 3% 25/06/2029 | USD | 2,338,711 | 2,221,519 | 0.09 |
| J.P. Morgan Mortgage Trust, Series 2014-5, FRN 'A2', 144A 2.5% 25/10/2029 | USD | 892,947 | 837,348 | 0.03 |
| J.P. Morgan Mortgage Trust, Series 2016-1, FRN 'B3', 144A 3.801% 25/05/2046 | USD | 3,097,811 | 2,756,364 | 0.11 |
| J.P. Morgan Mortgage Trust, Series 2017-5, FRN 'A1', 144A 3.339% 26/10/2048 | USD | 702,795 | 685,641 | 0.03 |
| JPMBB Commercial Mortgage Securities Trust, FRN, Series 2014-C19 'D', 144A 4.627% 15/04/2047 | USD | 1,025,000 | 897,939 | 0.04 |
| Kestrel Aircraft Funding Ltd., Series 2018-1A 'A', 144A 4.25% 15/12/2038 | USD | 762,236 | 655,006 | 0.03 |
| KGS-Alpha SBA COOF Trust, IO, FRN, Series 2013-2 'A', 144A 1.706% 25/03/2039 | USD | 2,261,075 | 77,476 | 0.00 |
| KGS-Alpha SBA COOF Trust, IO, FRN, Series 2014-2 'A', 144A 2.893% 25/04/2040 | USD | 1,776,586 | 107,803 | 0.00 |
| KGS-Alpha SBA COOF Trust, IO, FRN, Series 2015-2 'A', 144A 3.167% 25/07/2041 | USD | 1,585,369 | 164,909 | 0.01 |
| KGS-ALPHA SBA COOF Trust, IO, FRN, Series 2014-4 'A', 144A 0.679% 25/10/2040 | USD | 5,392,610 | 133,956 | 0.01 |
| Ladder Capital Commercial Mortgage Trust, IO, FRN, Series 2013-GCP 'XA', 144A 1.155% 15/02/2036 | USD | 7,438,243 | 312,895 | 0.01 |
| Lehman ABS Manufactured Housing Contract Trust, FRN, Series 2001-B 'M1' 6.63% 15/04/2040 | USD | 669,390 | 656,021 | 0.03 |
| LOANDEPOT GMSR Master Trust, FRN, Series 2018-GT1 'A', 144A 7.905% 16/10/2023 | USD | 4,000,000 | 3,384,052 | 0.14 |
| LoanMe Trust Prime, Series 2018-1 'B', 144A 5% 15/09/2034 | USD | 4,443,722 | 4,039,874 | 0.16 |
| Loanpal Solar Loan Ltd., Series 2021-IGS 'A', 144A 2.29% 20/01/2048 | USD | 1,836,285 | 1,371,604 | 0.06 |
| Long Beach Mortgage Loan Trust, FRN, Series 2001-1 'A1' 5.588% 21/04/2031 | USD | 785,019 | 752,334 | 0.03 |
| Long Beach Mortgage Loan Trust, Series 2001-4, FRN '2M1' 6.575% 25/03/2032 | USD | 156,854 | 156,302 | 0.01 |
| Long Beach Mortgage Loan Trust, Series 2002-1, FRN 'M2' 7.213% 25/05/2032 | USD | 1,451,849 | 1,446,449 | 0.06 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|-----------|-----------|------|
| Luminant Mortgage Trust, FRN, Series 2007-2 '2A1' 5.38% 25/05/2037 | USD | 2,448,354 | 2,221,742 | 0.09 |
| MASTR Adjustable Rate Mortgages Trust, FRN, Series 2004-15 '1A1' 4.711% 25/12/2034 | USD | 43,945 | 42,202 | 0.00 |
| MASTR Adjustable Rate Mortgages Trust, FRN, Series 2004-15 '2A1' 4.055% 25/12/2034 | USD | 1,699,018 | 1,628,946 | 0.07 |
| MASTR Adjustable Rate Mortgages Trust, FRN, Series 2004-5 '5A1' 4.422% 25/06/2034 | USD | 390,805 | 379,227 | 0.02 |
| MASTR Adjustable Rate Mortgages Trust, FRN, Series 2004-9 'M2' 6.3% 25/11/2034 | USD | 640,476 | 638,181 | 0.03 |
| MASTR Alternative Loan Trust, Series 2003-3 '2A5' 6% 25/05/2033 | USD | 532,494 | 538,072 | 0.02 |
| MASTR Alternative Loan Trust, Series 2005-1 '6A5' 5.5% 25/02/2035 | USD | 9,101 | 8,671 | 0.00 |
| MASTR Asset Securitization Trust, Series 2004-5 '1A5' 5.25% 25/05/2034 | USD | 106,359 | 101,535 | 0.00 |
| MASTR Asset Securitization Trust, FRN, Series 2002-NC1 'M3' 7.25% 25/10/2032 | USD | 1,354,459 | 1,341,540 | 0.05 |
| Mastr Asset-Backed Securities Trust, FRN, Series 2004-OPT2 'A2' 5.5% 25/09/2034 | USD | 538,104 | 424,094 | 0.02 |
| Mastr Asset-Backed Securities Trust, FRN, Series 2004-OPT2 'M2' 5.8% 25/09/2034 | USD | 162,473 | 158,208 | 0.01 |
| Mastr Asset-Backed Securities Trust, FRN, Series 2004-HE1 'M5' 6.5% 25/09/2034 | USD | 1,000,000 | 945,958 | 0.04 |
| MASTR Reperforming Loan Trust, Series 2005-2 '1A2', 144A 7% 25/05/2035 | USD | 52,228 | 37,597 | 0.00 |
| Mello Mortgage Capital Acceptance, Series 2018-MTG2, FRN 'B1', 144A 4.382% 25/10/2048 | USD | 890,273 | 809,606 | 0.03 |
| MERIT Securities Corp., FRN, Series 11PA 'B3', 144A 7.41% 28/09/2032 | USD | 467,832 | 416,479 | 0.02 |
| MERIT Securities Corp., Series 13 'M1' 7.88% 28/12/2033 | USD | 403,264 | 398,485 | 0.02 |
| Merrill Lynch Mortgage Investors Trust, FRN, Series 2005-1 '2A2' 3.499% 25/04/2035 | USD | 94,224 | 83,764 | 0.00 |
| Merrill Lynch Mortgage Investors Trust, FRN, Series 2007-1 '3A' 3.922% 25/01/2037 | USD | 71,569 | 70,616 | 0.00 |
| Merrill Lynch Mortgage Investors Trust, FRN, Series 2004-FM1 'B1' 6.95% 25/01/2035 | USD | 751,846 | 720,080 | 0.03 |
| METAL LLC, Series 2017-1 'A', 144A 4.581% 15/10/2042 | USD | 1,936,585 | 1,179,457 | 0.05 |
| Mid-State Capital Corp. Trust, Series 2006-1 'M1', 144A 6.083% 15/10/2040 | USD | 92,084 | 89,277 | 0.00 |
| Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2004-HE3 'A4' 5.55% 25/03/2034† | USD | 1,239,797 | 1,149,376 | 0.05 |
| Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2003-NC8 'M1' 5.85% 25/09/2033† | USD | 3,570,909 | 3,517,101 | 0.14 |
| Morgan Stanley ABS Capital I, Inc. Trust, Series 2004-HE8, FRN 'A7' 5.68% 25/09/2034† | USD | 385,932 | 358,525 | 0.01 |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|------------|------------|------|
| Morgan Stanley Mortgage Loan Trust, FRN, Series 2004-7AR '3A' 4.727% 25/09/2034† | USD | 528,854 | 499,342 | 0.02 |
| Morgan Stanley Resecuritization Trust, FRN, Series 2015-R4 'CB2', 144A 4.189% 26/08/2047† | USD | 1,946,000 | 1,671,457 | 0.07 |
| Mortgage Equity Conversion Asset Trust, FRN 5.27% 25/01/2042 | USD | 1,033,036 | 1,026,544 | 0.04 |
| Mortgage Equity Conversion Asset Trust, Series 2007-FF2, FRN 'A', 144A 5.05% 25/02/2042 | USD | 757,599 | 752,417 | 0.03 |
| Mortgage Equity Conversion Asset Trust, Series 2007-FF3, FRN 'A', 144A 5.79% 25/05/2042 | USD | 1,866,908 | 1,822,752 | 0.07 |
| MortgageIT Trust, FRN, Series 2005-4 'M1' 6.038% 25/10/2035 | USD | 152,253 | 147,966 | 0.01 |
| Mosaic Solar Loan Trust, Series 2020-1A 'A', 144A 2.1% 20/04/2046 | USD | 332,774 | 285,334 | 0.01 |
| National City Mortgage Capital Trust, Series 2008-1 '2A1' 6% 25/03/2038 | USD | 376,525 | 363,025 | 0.01 |
| Natixis Commercial Mortgage Securities Trust, FRN, Series 2019-MILE 'A', 144A 6.639% 15/07/2036 | USD | 4,582,000 | 4,314,859 | 0.17 |
| Natixis Commercial Mortgage Securities Trust, FRN, Series 2020-2PAC 'AM22', 144A 3.5% 15/01/2037 | USD | 1,000,000 | 868,949 | 0.04 |
| Natixis Commercial Mortgage Securities Trust, FRN, Series 2019-MILE 'D', 144A 7.889% 15/07/2036 | USD | 2,175,000 | 1,892,588 | 0.08 |
| Natixis Commercial Mortgage Securities Trust, Series 2018-285M, FRN 'D', 144A 3.79% 15/11/2032 | USD | 1,000,000 | 769,088 | 0.03 |
| Natixis Commercial Mortgage Securities Trust, Series 2022-JERI, FRN 'A', 144A 6.548% 15/01/2039 | USD | 5,000,000 | 4,692,924 | 0.19 |
| New Century Home Equity Loan Trust, FRN, Series 2003-6 'M1' 5.87% 25/01/2034 | USD | 233,286 | 229,637 | 0.01 |
| New Century Home Equity Loan Trust, FRN, Series 2002-1 'M2' 2.844% 25/03/2032 | USD | 56,424 | 56,853 | 0.00 |
| New Residential Mortgage LLC, Series 2020-FNT1 'A', 144A 5.437% 25/06/2025 | USD | 11,995,074 | 11,456,170 | 0.46 |
| New Residential Mortgage LLC, Series 2020-FNT2 'A', 144A 5.437% 25/07/2025 | USD | 3,066,175 | 2,929,613 | 0.12 |
| Nomura Asset Acceptance Corp. Alternative Loan Trust, FRN, Series 2006-AF1 '4A1' 6.857% 25/06/2036 | USD | 96,193 | 87,151 | 0.00 |
| NovaStar Mortgage Funding Trust, Series 2003-3, FRN 'A2C' 6.21% 25/12/2033 | USD | 167,592 | 165,610 | 0.01 |
| NRZ Excess Spread-Collateralized Notes, Series 2021-FNT2 'A', 144A 3.228% 25/05/2026 | USD | 7,809,248 | 7,038,188 | 0.28 |
| NRZ Excess Spread-Collateralized Notes, Series 2020-PLS1 'A', 144A 3.844% 25/12/2025 | USD | 6,774,942 | 6,294,669 | 0.25 |
| NRZ Excess Spread-Collateralized Notes, Series 2021-FHT1 'A', 144A 3.104% 25/07/2026 | USD | 4,211,930 | 3,754,124 | 0.15 |
| NRZ Excess Spread-Collateralized Notes, Series 2021-FNT1 'A', 144A 2.981% 25/03/2026 | USD | 1,144,225 | 1,032,748 | 0.04 |

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

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|------------|------------|------|
| NRZ FHT Excess LLC, Series 2020-FHT1 'A', 144A 4.212% 25/11/2025 | USD | 1,154,812 | 1,070,651 | 0.04 |
| Oakwood Mortgage Investors, Inc., FRN, Series 1999-D 'A1' 7.84% 15/11/2029 | USD | 536,548 | 536,327 | 0.02 |
| Oakwood Mortgage Investors, Inc., Series 2000-C 'A1' 7.72% 15/04/2030 | USD | 119,812 | 117,928 | 0.00 |
| Oakwood Mortgage Investors, Inc., FRN, Series 2001-C 'A4' 7.405% 15/06/2031 | USD | 3,676,867 | 488,984 | 0.02 |
| Olympic Tower Mortgage Trust, Series 2017-OT 'A', 144A 3.566% 10/05/2039 | USD | 5,000,000 | 4,359,757 | 0.17 |
| One Market Plaza Trust, Series 2017-1MKT 'D', 144A 4.146% 10/02/2032 | USD | 3,000,000 | 2,495,904 | 0.10 |
| One Market Plaza Trust, Series 2017-1MKT 'A', 144A 3.614% 10/02/2032 | USD | 8,200,000 | 7,588,980 | 0.30 |
| Option One Mortgage Acceptance Corp., FRN, Series 2003-5 'A2' 5.47% 25/08/2033 | USD | 1,311,145 | 1,250,740 | 0.05 |
| Oxford Finance Funding LLC, Series 2019-1A 'A2', 144A 4.459% 15/02/2027 | USD | 530,539 | 527,927 | 0.02 |
| Oxford Finance Funding LLC, Series 2022-1A 'A2', 144A 3.602% 15/02/2030 | USD | 5,500,000 | 5,066,553 | 0.20 |
| Park Place Securities, Inc., FRN, Series 2004-WCW1 'M3' 6.4% 25/09/2034 | USD | 1,180,447 | 1,143,351 | 0.05 |
| PHH Mortgage Trust, FRN, Series 2008-CIM1 '13A1' 7.284% 25/06/2038 | USD | 1,648,006 | 1,582,492 | 0.06 |
| PMC PLS ESR Issuer LLC, Series 2022-PLS1 'A', 144A 5.114% 25/02/2027 | USD | 4,740,264 | 4,524,150 | 0.18 |
| PMT Issuer Trust, FRN, Series 2021-F11 'A', 144A 8.15% 25/03/2026 | USD | 15,000,000 | 14,515,278 | 0.58 |
| PMT Issuer Trust, Series 2022-F11, FRN 'A', 144A 9.171% 25/06/2027 | USD | 19,000,000 | 19,007,758 | 0.76 |
| PNMAC FMSR Issuer Trust, FRN, Series 2018-GT1 'A', 144A 9% 25/02/2025 | USD | 6,453,000 | 6,451,915 | 0.26 |
| PNMAC FMSR Issuer Trust, FRN, Series 2018-GT2 'A', 144A 7.8% 25/08/2025 | USD | 17,400,000 | 17,206,296 | 0.69 |
| PNMAC FMSR ISSUER TRUST, FRN, Series 2018-F11 'A', 144A 8.8% 25/04/2025 | USD | 23,604,000 | 23,441,472 | 0.94 |
| PNMAC FMSR Issuer Trust, Series 2022-GT1, FRN 'A', 144A 9.317% 25/05/2027 | USD | 20,000,000 | 20,087,482 | 0.80 |
| PRET LLC, Series 2021-NPL6 'A1', 144A 2.487% 25/07/2051 | USD | 9,506,802 | 8,816,694 | 0.35 |
| PRET LLC, Series 2021-RN4, FRN 'A1', 144A 2.487% 25/10/2051 | USD | 8,149,817 | 7,408,224 | 0.30 |
| PRET LLC, Series 2022-NPL2, STEP 'A1', 144A 5.24% 25/04/2052 | USD | 3,888,776 | 3,692,828 | 0.15 |
| PRET LLC, Series 2022-NPL3 'A1', 144A 5.927% 25/06/2052 | USD | 13,364,824 | 12,917,509 | 0.52 |
| PRET LLC, Series 2022-NPL4 'A1', 144A 6.559% 25/08/2052 | USD | 12,104,606 | 11,858,660 | 0.48 |
| PRET LLC, Series 2022-RN1 'A1', 144A 3.721% 25/07/2051 | USD | 6,748,119 | 6,337,760 | 0.25 |
| Pretium Mortgage Credit Partners I LLC, Series 2021-NPL1 'A1', 144A 2.239% 27/09/2060 | USD | 3,068,873 | 2,896,334 | 0.12 |
| Progress Residential Trust, Series 2021-SFR5 'D', 144A 2.109% 17/07/2038 | USD | 1,750,000 | 1,515,618 | 0.06 |
| Progress Residential Trust, Series 2021-SFR3 'E1', 144A 2.538% 17/05/2026 | USD | 1,000,000 | 868,248 | 0.03 |
| Progress Residential Trust, Series 2021-SFR1 'F', 144A 2.757% 17/04/2038 | USD | 3,000,000 | 2,596,289 | 0.10 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|------------|------------|------|
| PRPM LLC, Series 2020-6 'A1', 144A 2.363% 25/11/2025 | USD | 1,520,645 | 1,458,513 | 0.06 |
| PRPM LLC, FRN, Series 2021-2 'A1', 144A 2.115% 25/03/2026 | USD | 2,241,868 | 2,124,036 | 0.09 |
| PRPM LLC, Series 2020-4 'A1', 144A 2.951% 25/10/2025 | USD | 6,584,612 | 6,499,467 | 0.26 |
| PRPM LLC, Series 2021-11 'A1', 144A 2.487% 25/11/2026 | USD | 2,248,675 | 2,101,881 | 0.08 |
| PRPM LLC, Series 2022-3 'A1', 144A 5.56% 25/06/2027 | USD | 11,139,563 | 10,809,325 | 0.43 |
| PRPM LLC, Series 2022-5 'A1', 144A 6.9% 27/09/2027 | USD | 4,868,140 | 4,775,541 | 0.19 |
| PRPM LLC, Series 2022-NQM1 'A1', 144A 5.5% 25/08/2067 | USD | 7,143,921 | 6,989,853 | 0.28 |
| PRPM Trust, Series 2022-INV1 'A1', 144A 4.4% 25/04/2067 | USD | 2,821,097 | 2,700,285 | 0.11 |
| RALI Trust, FRN, Series 2006-QA2 '2A1' 5.327% 25/02/2036 | USD | 1,337,161 | 1,087,627 | 0.04 |
| RALI Trust, FRN, Series 2005-QA5 'A2' 4.499% 25/04/2035 | USD | 245,445 | 222,155 | 0.01 |
| RAMP Trust, FRN, Series 2006-RZ3 'M1' 5.5% 25/08/2036 | USD | 227,163 | 219,946 | 0.01 |
| Raptor Aircraft Finance I LLC, Series 2019-1 'A', 144A 4.213% 23/08/2044 | USD | 6,837,949 | 5,385,432 | 0.22 |
| RBSSP Resecuritization Trust, FRN, Series 2009-8 '7A1', 144A 81.493% 26/09/2037 | USD | 137,595 | 456,609 | 0.02 |
| ReadyCap Commercial Mortgage Trust, Series 2015-2, FRN 'E', 144A 5.081% 25/06/2055 | USD | 1,326,575 | 1,235,294 | 0.05 |
| Residential Asset Securitization Trust, Series 2005-A1 'A1' 5.5% 25/04/2035 | USD | 1,144,208 | 1,090,871 | 0.04 |
| RFMSI Trust, Series 2007-S8 '2A1' 5.5% 25/09/2022 | USD | 283,344 | 292,510 | 0.01 |
| RiverView HECM Trust, FRN, Series 2007-1 'A', 144A 5.79% 25/05/2047 | USD | 505,188 | 490,353 | 0.02 |
| RiverView HECM Trust, FRN, Series 2007-4A 'A', 144A 5.408% 25/05/2047 | USD | 908,821 | 865,652 | 0.03 |
| Seasoned Credit Risk Transfer Trust, Series 2017-1 'HT' 3% 25/01/2056 | USD | 2,367,740 | 2,074,665 | 0.08 |
| Seasoned Credit Risk Transfer Trust, Series 2017-3 'HT' 3.25% 25/07/2056 | USD | 2,006,518 | 1,780,604 | 0.07 |
| Seasoned Credit Risk Transfer Trust, Series 2018-2 'HT' 3% 25/11/2057 | USD | 1,071,979 | 930,421 | 0.04 |
| Seasoned Credit Risk Transfer Trust, Series 2018-4 'HT' 3% 25/03/2058 | USD | 2,706,489 | 2,338,858 | 0.09 |
| Seasoned Credit Risk Transfer Trust, Series 2019-2 'HT' 3% 25/08/2058 | USD | 926,020 | 803,848 | 0.03 |
| Seasoned Credit Risk Transfer Trust, Series 2019-3 'HT' 3% 25/10/2058 | USD | 693,612 | 602,242 | 0.02 |
| Seasoned Credit Risk Transfer Trust, Series 2019-4 'HT' 3% 25/02/2059 | USD | 929,099 | 800,716 | 0.03 |
| Seasoned Credit Risk Transfer Trust, FRN, Series 2018-1 'M' 4.75% 25/05/2057 | USD | 2,680,587 | 2,464,095 | 0.10 |
| Seasoned Credit Risk Transfer Trust, FRN, Series 2018-3 'M', 144A 4.75% 25/08/2057 | USD | 3,000,000 | 2,622,917 | 0.11 |
| Seasoned Credit Risk Transfer Trust, FRN, Series 2017-2 'M1', 144A 4% 25/08/2056 | USD | 1,468,650 | 1,428,344 | 0.06 |
| Seasoned Credit Risk Transfer Trust, FRN, Series 2016-1 'M2', 144A 3.75% 25/09/2055 | USD | 13,694,901 | 11,980,786 | 0.48 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|------------|------------|------|
| Seasoned Credit Risk Transfer Trust, FRN, Series 2017-2 'M2', 144A 4% 25/08/2056 | USD | 19,461,000 | 17,185,460 | 0.69 |
| Seasoned Credit Risk Transfer Trust, Series 2017-4 'M45T' 4.5% 25/06/2057 | USD | 1,020,679 | 982,800 | 0.04 |
| Seasoned Credit Risk Transfer Trust, Series 2018-4 'M55D' 4% 25/03/2058 | USD | 2,945,810 | 2,776,462 | 0.11 |
| Seasoned Credit Risk Transfer Trust, Series 2019-2 'M55D' 4% 25/08/2058 | USD | 961,621 | 902,745 | 0.04 |
| Seasoned Credit Risk Transfer Trust, Series 2019-3 'M55D' 4% 25/10/2058 | USD | 676,677 | 635,201 | 0.03 |
| Seasoned Credit Risk Transfer Trust, Series 2019-4 'M55D' 4% 25/02/2059 | USD | 692,438 | 649,881 | 0.03 |
| Seasoned Credit Risk Transfer Trust, Series 2018-1 'MA' 3% 25/05/2057 | USD | 37,465 | 34,229 | 0.00 |
| Seasoned Credit Risk Transfer Trust, Series 2018-1 'MT' 3% 25/05/2057 | USD | 3,844,325 | 3,298,531 | 0.13 |
| Seasoned Credit Risk Transfer Trust, Series 2019-4 'MT' 3% 25/02/2059 | USD | 1,307,936 | 1,127,261 | 0.05 |
| Seasoned Credit Risk Transfer Trust, Series 2017-1, FRN 'M1', 144A 4% 25/01/2056 | USD | 1,038,272 | 1,025,240 | 0.04 |
| Seasoned Credit Risk Transfer Trust, Series 2017-1, FRN 'M2', 144A 4% 25/01/2056 | USD | 17,000,000 | 15,512,225 | 0.62 |
| Seasoned Credit Risk Transfer Trust, Series 2017-3, FRN 'M2', 144A 4.75% 25/07/2056 | USD | 7,905,000 | 7,202,053 | 0.29 |
| Seasoned Credit Risk Transfer Trust, Series 2017-4, FRN 'M', 144A 4.75% 25/06/2057 | USD | 3,056,030 | 2,877,605 | 0.12 |
| Seasoned Credit Risk Transfer Trust, Series 2018-4 'M', 144A 4.75% 25/03/2058 | USD | 5,250,000 | 4,484,111 | 0.18 |
| Seasoned Credit Risk Transfer Trust, Series 2022-1 'MTU' 3.25% 25/11/2061 | USD | 5,343,821 | 4,656,975 | 0.19 |
| Securitized Asset-Backed Receivables LLC Trust, FRN, Series 2004-OP1 'M1' 5.66% 25/02/2034 | USD | 2,151,778 | 2,139,743 | 0.09 |
| Security National Mortgage Loan Trust, FRN, Series 2006-1A '1A3', 144A 6.45% 25/09/2036 | USD | 123,346 | 122,078 | 0.01 |
| Sequoia Mortgage Trust, FRN, Series 2003-4 '1A1' 5.768% 20/07/2033 | USD | 240,337 | 225,871 | 0.01 |
| Sequoia Mortgage Trust, Series 2013-9, FRN 'A1', 144A 3.5% 25/07/2043 | USD | 3,087,562 | 2,756,874 | 0.11 |
| Sequoia Mortgage Trust, Series 2015-2, FRN 'A1', 144A 3.5% 25/05/2045 | USD | 1,168,091 | 1,046,272 | 0.04 |
| Sequoia Mortgage Trust, Series 2017-6, FRN 'A1', 144A 3.5% 25/09/2047 | USD | 1,074,564 | 949,010 | 0.04 |
| SLM Student Loan Trust, FRN, 144A 4.076% 15/12/2033 | EUR | 533,372 | 537,529 | 0.02 |
| SLM Student Loan Trust, Reg. S, FRN, Series 2003-7X 'A5B' 4.076% 15/12/2033 | EUR | 2,666,862 | 2,687,647 | 0.11 |
| Soundview Home Loan Trust, Series 2005-2, FRN 'M7' 6.35% 25/07/2035 | USD | 4,663,000 | 4,406,874 | 0.18 |
| STARM Mortgage Loan Trust, FRN, Series 2007-4 '3A1' 3.668% 25/10/2037 | USD | 55,090 | 48,260 | 0.00 |
| Start Ltd., Series 2018-1 'A', 144A 4.089% 15/05/2043 | USD | 3,385,915 | 2,939,101 | 0.12 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|------------|------------|------|
| Structured Adjustable Rate Mortgage Loan Trust, FRN, Series 2005-1 '2A' 5.157% 25/02/2035 | USD | 610,899 | 583,085 | 0.02 |
| Structured Adjustable Rate Mortgage Loan Trust, FRN, Series 2004-18 '3A1' 4.481% 25/12/2034 | USD | 769,398 | 716,146 | 0.03 |
| Structured Adjustable Rate Mortgage Loan Trust, FRN, Series 2004-7 'A3' 5.885% 25/06/2034 | USD | 332,879 | 303,892 | 0.01 |
| Structured Asset Mortgage Investments II Trust, FRN, Series 2005-AR1 'A2' 2.426% 19/04/2035 | USD | 128,904 | 117,799 | 0.00 |
| Structured Asset Securities Corp., FRN, Series 2003-26A '3A5' 5.302% 25/09/2033 | USD | 256,798 | 249,169 | 0.01 |
| Structured Asset Securities Corp. Mortgage Loan Trust, Series 2005-WF2, FRN 'M5' 6.083% 25/05/2035 | USD | 470,382 | 448,409 | 0.02 |
| Structured Asset Securities Corp. Reverse Mortgage Loan Trust, FRN, Series 2007-RM1 'M3', 144A 7% 25/05/2047 | USD | 11,964,993 | 11,248,652 | 0.45 |
| Structured Asset Securities Corp. Reverse Mortgage Loan Trust, FRN, Series 2007-RM1 'M4', 144A 8.15% 25/05/2047 | USD | 4,658,572 | 4,205,843 | 0.17 |
| Structured Asset Securities Corp., Series 2005-WF1, FRN 'M5' 6.29% 25/02/2035 | USD | 655,944 | 629,132 | 0.03 |
| Sunbird Engine Finance LLC, Series 2020-1A 'A', 144A 3.671% 15/02/2045 | USD | 2,098,781 | 1,746,227 | 0.07 |
| TBW Mortgage-Backed Trust, Series 2006-2 '1A1' 6% 25/07/2036 | USD | 231,514 | 90,675 | 0.00 |
| Terwin Mortgage Trust, Series 2004-5HE, FRN 'M2' 6.4% 25/06/2035 | USD | 380,292 | 368,548 | 0.01 |
| TH MSR issuer Trust, FRN, Series 2019-FT1 'A', 144A 7.938% 25/06/2024 | USD | 10,210,000 | 9,826,521 | 0.39 |
| Thornburg Mortgage Securities Trust, FRN, Series 2005-1 'A4' 3.183% 25/04/2045 | USD | 2,369,845 | 2,187,423 | 0.09 |
| Thunderbolt Aircraft Lease Ltd., Series 2017-A 'A', 144A 4.212% 17/05/2032 | USD | 821,591 | 744,903 | 0.03 |
| TIAA Bank Mortgage Loan Trust, Series 2018-3, FRN 'A1', 144A 4% 25/11/2048 | USD | 481,725 | 444,226 | 0.02 |
| Tricon American Homes Trust, Series 2017-SFR2 'E', 144A 4.216% 17/01/2036 | USD | 4,255,000 | 4,185,753 | 0.17 |
| Truman Capital Mortgage Loan Trust, FRN, Series 2002-1 'M2', 144A 7% 25/11/2031 | USD | 657,944 | 641,994 | 0.03 |
| TVC Mortgage Trust, Series 2020-RTL1 'A1', 144A 3.474% 25/09/2024 | USD | 8,196 | 8,180 | 0.00 |
| UMBS 2% 01/05/2051 | USD | 2,718,527 | 2,228,700 | 0.09 |
| UMBS 4.5% 01/05/2052 | USD | 15,039,179 | 14,454,274 | 0.58 |
| UMBS 7% 01/01/2053 | USD | 3,972,154 | 4,110,795 | 0.16 |
| UMBS 5.5% 01/05/2053 | USD | 27,936,551 | 27,782,013 | 1.11 |
| UMBS AS4821 4% 01/04/2045 | USD | 909,524 | 868,072 | 0.03 |
| UMBS AZ4750 3.5% 01/10/2045 | USD | 328,739 | 305,084 | 0.01 |
| UMBS BA3100 3.5% 01/01/2046 | USD | 309,709 | 287,418 | 0.01 |
| UMBS BN4430 5% 01/01/2049 | USD | 279,038 | 275,522 | 0.01 |
| VCAT LLC, Series 2021-NPL5 'A1', 144A 1.868% 25/08/2051 | USD | 8,581,436 | 7,779,805 | 0.31 |
| VCAT LLC, Series 2021-NPL6 'A1', 144A 1.917% 25/09/2051 | USD | 16,064,782 | 14,622,580 | 0.59 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|-----------|----------------------|--------------|
| Velocity Commercial Capital Loan Trust, FRN, Series 2018-2 'A', 144A 4.05% 26/10/2048 | USD | 3,869,493 | 3,665,334 | 0.15 |
| Velocity Commercial Capital Loan Trust, Series 2016-1, FRN 'M6', 144A 9.368% 25/04/2046 | USD | 1,788,680 | 1,767,839 | 0.07 |
| Velocity Commercial Capital Loan Trust, Series 2018-1 'M1', 144A 3.91% 25/04/2048 | USD | 526,413 | 468,351 | 0.02 |
| Velocity Commercial Capital Loan Trust, Series 2018-2, FRN 'M2', 144A 4.51% 26/10/2048 | USD | 1,694,458 | 1,468,290 | 0.06 |
| VMC Finance LLC, Series 2021-HT1, FRN 'A', 144A 6.807% 18/01/2037 | USD | 7,458,750 | 7,237,884 | 0.29 |
| VOLT CV LLC, Series 2021-CF2 'A1', 144A 2.487% 27/11/2051 | USD | 5,082,577 | 4,527,276 | 0.18 |
| VOLT XCIII LLC, Series 2021-NPL2 'A1', 144A 1.892% 27/02/2051 | USD | 1,679,850 | 1,525,854 | 0.06 |
| VOLT XCIV LLC, Series 2021-NPL3 'A1', 144A 2.239% 27/02/2051 | USD | 3,659,342 | 3,378,071 | 0.14 |
| VOLT XCVI LLC, Series 2021-NPL5 'A1', 144A 2.116% 27/03/2051 | USD | 2,503,794 | 2,354,319 | 0.09 |
| WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2001-AR3 '1A' 4.666% 25/11/2041 | USD | 1,187,549 | 1,136,600 | 0.05 |
| WaMu Mortgage Pass-Through Certificates Trust, Series 2005-1 '5A1' 6% 25/03/2035 | USD | 483,914 | 433,109 | 0.02 |
| WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2002-AR18 'A' 4.328% 25/01/2033 | USD | 168,691 | 164,923 | 0.01 |
| WaMu Mortgage Pass-Through Certificates Trust, Series 2001-AR5, FRN '1A' 3.019% 19/12/2039 | USD | 290,013 | 282,377 | 0.01 |
| WaMu Mortgage Pass-Through Certificates Trust, Series 2004-AR12, FRN 'A1' 5.55% 25/10/2044 | USD | 267,753 | 238,617 | 0.01 |
| Waterfall Commercial Mortgage Trust, FRN, Series 2015-SBC5 'A', 144A 4.104% 14/09/2022 | USD | 1,122,315 | 1,063,373 | 0.04 |
| Wells Fargo Alternative Loan Trust, FRN, Series 2007-PA4 '1A1' 5.056% 25/07/2037 | USD | 214,203 | 195,779 | 0.01 |
| Wells Fargo Home Equity Asset-Backed Securities Trust, FRN, Series 2005-2 'M8' 6.33% 25/01/2035 | USD | 1,708,813 | 1,697,558 | 0.07 |
| Wells Fargo Mortgage-Backed Securities Trust, FRN, Series 2006-AR11 'A6' 4.074% 25/08/2036 | USD | 22,906 | 21,448 | 0.00 |
| WFRBS Commercial Mortgage Trust, FRN, Series 2013-C16 'D', 144A 4.983% 15/09/2046 | USD | 1,285,000 | 1,118,680 | 0.04 |
| WFRBS Commercial Mortgage Trust, Series 2013-UBS1, FRN 'E', 144A 5.024% 15/03/2046 | USD | 5,297,000 | 5,034,723 | 0.20 |
| | | | 1,340,431,253 | 53.67 |
| Total Mortgage and Asset Backed Securities | | | 2,049,838,469 | 82.08 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

To Be Announced Contracts

United States of America

| | | | | |
|----------------------|-----|-------------|-------------|------|
| UMBS 5% 25/07/2053 | USD | 60,000,000 | 58,657,031 | 2.35 |
| UMBS 5.5% 25/07/2053 | USD | 130,000,000 | 129,238,213 | 5.17 |
| UMBS 6% 25/07/2053 | USD | 25,000,000 | 25,176,267 | 1.01 |
| UMBS 3% 25/07/2053 | USD | 15,000,000 | 13,163,379 | 0.53 |
| UMBS 3.5% 25/07/2053 | USD | 25,000,000 | 22,713,867 | 0.91 |
| UMBS 4% 25/07/2053 | USD | 20,000,000 | 18,714,301 | 0.75 |
| UMBS 4.5% 25/07/2053 | USD | 80,000,000 | 76,705,470 | 3.07 |

344,368,528 13.79

Total To Be Announced Contracts 344,368,528 13.79

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market 2,743,297,803 109.85

Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities

Australia

| | | | | |
|---|-----|---------|---------|------|
| Interstar Millennium, Series 2006-4H, FRN 'A2' 4.325% 07/11/2039* | AUD | 464,647 | 272,451 | 0.01 |
|---|-----|---------|---------|------|

272,451 0.01

United States of America

| | | | | |
|--|-----|-----------|---------|------|
| Alternative Loan Trust Resecuritization, Series 2008-2R, FRN '2A1' 9.142% 25/08/2037* | USD | 843,726 | 318,769 | 0.01 |
| Banc of America Funding Trust, Series 2004-D, FRN '5A1' 3.951% 25/01/2035* | USD | 45,363 | 42,633 | 0.00 |
| Bank of America Corp., FRN 5.707% 25/10/2036* | USD | 478,246 | 127,058 | 0.01 |
| Bayview Commercial Asset Trust, Series 2007-1, FRN 'A2', 144A 5.555% 25/03/2037* | USD | 653,477 | 564,920 | 0.02 |
| DP Facilities Data Center Subordinated Pass-Through Trust, FRN, 144A 0% 10/11/2028* | USD | 2,200,000 | 726,000 | 0.03 |
| GNMA 2.5% 20/02/2050* | USD | 379,025 | 308,936 | 0.01 |
| Impac CMB Trust, Series 2004-10, FRN '1A1' 5.79% 25/03/2035* | USD | 198,760 | 172,607 | 0.01 |
| IndyMac INDX Mortgage Loan Trust, Series 2004-AR11, FRN '2A' 3.918% 25/12/2034* | USD | 227,335 | 202,437 | 0.01 |
| J.P. Morgan Alternative Loan Trust, Series 2006-S1 '1A16' 6% 25/03/2036* | USD | 156,407 | 81,378 | 0.00 |
| J.P. Morgan Mortgage Trust, Series 2007-A2, FRN '2A3' 4.148% 25/04/2037* | USD | 61,498 | 38,689 | 0.00 |
| MERIT Securities Corp., Series 11PA, FRN '3A1', 144A 5.78% 28/04/2027* | USD | 583,233 | 579,900 | 0.02 |
| Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2004-HE8 'A4' 5.53% 25/09/2034** | USD | 380,560 | 345,142 | 0.02 |

Global Asset Backed Securities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market | | | | |
| Mortgage and Asset Backed Securities (continued) | | | | |
| United States of America (continued) | | | | |
| STARM Mortgage Loan Trust, FRN 4.161% 25/01/2037* | USD | 44,764 | 36,339 | 0.00 |
| | | | 3,544,808 | 0.14 |
| Total Mortgage and Asset Backed Securities | | | 3,817,259 | 0.15 |
| Total Other transferable securities and money market instruments | | | 3,817,259 | 0.15 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

| | | | | |
|--|-----|------------|----------------------|----------------|
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve† | USD | 64,953,429 | 64,953,429 | 2.60 |
| | | | 64,953,429 | 2.60 |
| Total Collective Investment Schemes - UCITS | | | 64,953,429 | 2.60 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 64,953,429 | 2.60 |
| Total Investments | | | 2,812,068,491 | 112.60 |
| Cash | | | 57,184,514 | 2.29 |
| Other Assets/(Liabilities) | | | (371,861,361) | (14.89) |
| Total Net Assets | | | 2,497,391,644 | 100.00 |

† Managed by an affiliate of the Investment Adviser.

* Security is valued at its fair value under the direction of the Board of Directors.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Asset Backed Securities Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure USD | Unrealised Gain/(Loss) of Net USD | % of Net Assets |
|---|---------------------|----------|---------------------|-----------------------------------|-----------------|
| US Ultra Bond, 20/09/2023 | 21 | USD | 2,838,281 | 15,757 | 0.00 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 15,757 | 0.00 |
| US 2 Year Note, 29/09/2023 | 2,090 | USD | 424,923,125 | (2,154,539) | (0.08) |
| US 5 Year Note, 29/09/2023 | 8,428 | USD | 901,993,535 | (16,661,604) | (0.67) |
| US 10 Year Note, 20/09/2023 | 794 | USD | 89,002,438 | (1,787,750) | (0.07) |
| US 10 Year Ultra Bond, 20/09/2023 | 7 | USD | 826,875 | (8,478) | 0.00 |
| Total Unrealised Loss on Financial Futures Contracts | | | | (20,612,371) | (0.82) |
| Net Unrealised Loss on Financial Futures Contracts | | | | (20,596,614) | (0.82) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--------------------|------------------|---------------|-------------|---------------|--------------------|----------------------------|-----------------|
| USD | 136,708 | EUR | 125,171 | 03/07/2023 | J.P. Morgan | 21 | 0.00 |
| EUR | 5,157 | USD | 5,604 | 05/07/2023 | J.P. Morgan | 28 | 0.00 |
| CAD | 53,516 | USD | 39,517 | 10/08/2023 | UBS | 953 | 0.00 |
| EUR | 1,111,815 | USD | 1,198,564 | 10/08/2023 | ANZ | 17,912 | 0.00 |
| EUR | 12,435,070 | USD | 13,436,752 | 10/08/2023 | Barclays | 168,906 | 0.01 |
| EUR | 1,590,519 | USD | 1,709,722 | 10/08/2023 | UBS | 30,522 | 0.00 |
| GBP | 2,600,000 | USD | 3,291,334 | 10/08/2023 | Citigroup | 12,366 | 0.00 |
| GBP | 709,765 | USD | 883,742 | 10/08/2023 | Credit Lyonnais | 18,123 | 0.00 |
| GBP | 1,000,000 | USD | 1,264,207 | 10/08/2023 | HSBC | 6,447 | 0.00 |
| GBP | 1,250,000 | USD | 1,557,110 | 10/08/2023 | Merrill Lynch | 31,207 | 0.00 |
| USD | 683,219 | AUD | 1,003,906 | 10/08/2023 | ANZ | 14,603 | 0.00 |
| USD | 1,330,317 | AUD | 1,986,735 | 10/08/2023 | Citigroup | 7,121 | 0.00 |
| USD | 15,013,933 | AUD | 22,310,290 | 10/08/2023 | UBS | 154,941 | 0.01 |
| USD | 63,242,267 | DKK | 426,018,060 | 10/08/2023 | UBS | 617,795 | 0.03 |
| USD | 2,147,110 | EUR | 1,956,114 | 10/08/2023 | ANZ | 6,855 | 0.00 |
| USD | 3,131,670 | EUR | 2,851,753 | 10/08/2023 | J.P. Morgan | 11,464 | 0.00 |
| USD | 5,788,367 | EUR | 5,226,916 | 10/08/2023 | Standard Chartered | 69,410 | 0.00 |
| USD | 411,442,379 | EUR | 371,312,083 | 10/08/2023 | State Street | 5,176,437 | 0.21 |
| USD | 1,612,464 | EUR | 1,468,038 | 10/08/2023 | UBS | 6,230 | 0.00 |
| USD | 3,600,814 | GBP | 2,821,522 | 10/08/2023 | Barclays | 15,636 | 0.00 |
| USD | 2,363,740 | GBP | 1,850,000 | 10/08/2023 | BNP Paribas | 13,031 | 0.00 |

Unrealised Gain on Forward Currency Exchange Contracts - Assets 6,380,008 0.26

EUR Hedged Share Class

| | | | | | | | |
|-----|---------|-----|---------|------------|-------------|-----|------|
| USD | 76,521 | EUR | 69,975 | 03/07/2023 | J.P. Morgan | 109 | 0.00 |
| EUR | 131,917 | USD | 143,400 | 05/07/2023 | J.P. Morgan | 660 | 0.00 |
| EUR | 37,059 | USD | 40,337 | 31/07/2023 | J.P. Morgan | 190 | 0.00 |
| USD | 126,089 | EUR | 115,077 | 31/07/2023 | J.P. Morgan | 243 | 0.00 |

Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets 1,202 0.00

GBP Hedged Share Class

| | | | | | | | |
|-----|-----------|-----|-----------|------------|-------------|--------|------|
| GBP | 464,659 | USD | 587,329 | 03/07/2023 | J.P. Morgan | 2,951 | 0.00 |
| GBP | 6,909 | USD | 8,708 | 05/07/2023 | J.P. Morgan | 69 | 0.00 |
| GBP | 1,155,117 | USD | 1,456,134 | 31/07/2023 | J.P. Morgan | 11,580 | 0.00 |
| USD | 51,175 | GBP | 40,127 | 31/07/2023 | J.P. Morgan | 189 | 0.00 |

Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets 14,789 0.00

Total Unrealised Gain on Forward Currency Exchange Contracts - Assets 6,395,999 0.26

| | | | | | | | |
|-----|-------------|-----|-------------|------------|--------------------|-------------|--------|
| EUR | 20,256 | USD | 22,123 | 03/07/2023 | J.P. Morgan | (3) | 0.00 |
| AUD | 220,530 | USD | 147,023 | 10/08/2023 | UBS | (147) | 0.00 |
| CAD | 53,517 | USD | 40,724 | 10/08/2023 | J.P. Morgan | (253) | 0.00 |
| EUR | 1,500,000 | USD | 1,652,510 | 10/08/2023 | UBS | (11,305) | 0.00 |
| GBP | 1,200,000 | USD | 1,526,653 | 10/08/2023 | J.P. Morgan | (1,869) | 0.00 |
| USD | 396,814 | AUD | 598,359 | 10/08/2023 | Westpac Banking | (1,702) | 0.00 |
| USD | 9,113,862 | CAD | 12,245,841 | 10/08/2023 | UBS | (146,764) | (0.01) |
| USD | 109,188 | EUR | 100,000 | 10/08/2023 | HSBC | (226) | 0.00 |
| USD | 67,107 | EUR | 61,744 | 10/08/2023 | J.P. Morgan | (449) | 0.00 |
| USD | 13,080 | EUR | 11,956 | 10/08/2023 | Standard Chartered | (1) | 0.00 |
| USD | 526,191 | EUR | 488,178 | 10/08/2023 | UBS | (7,942) | 0.00 |
| USD | 4,882,583 | GBP | 3,856,533 | 10/08/2023 | Credit Lyonnais | (17,735) | 0.00 |
| USD | 2,632,511 | GBP | 2,100,000 | 10/08/2023 | HSBC | (35,862) | 0.00 |
| USD | 560,264 | GBP | 450,000 | 10/08/2023 | J.P. Morgan | (11,531) | 0.00 |
| USD | 285,081,826 | GBP | 225,354,398 | 10/08/2023 | RBC | (1,265,612) | (0.05) |
| USD | 267,917 | GBP | 213,911 | 10/08/2023 | Standard Chartered | (3,890) | 0.00 |
| USD | 1,835,926 | GBP | 1,450,000 | 10/08/2023 | State Street | (6,522) | 0.00 |

Unrealised Loss on Forward Currency Exchange Contracts - Liabilities (1,511,813) (0.06)

Global Asset Backed Securities Fund (continued)

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| EUR | 87,491 | USD | 95,676 | 03/07/2023 | J.P. Morgan | (135) | 0.00 |
| USD | 40,285 | EUR | 37,059 | 05/07/2023 | J.P. Morgan | (185) | 0.00 |
| EUR | 802,236,390 | USD | 880,610,690 | 31/07/2023 | J.P. Morgan | (3,298,822) | (0.13) |
| USD | 143,584 | EUR | 131,917 | 31/07/2023 | J.P. Morgan | (678) | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| USD | 1,455,852 | GBP | 1,155,117 | 05/07/2023 | J.P. Morgan | (11,560) | 0.00 |
| GBP | 576,342,534 | USD | 735,038,681 | 31/07/2023 | J.P. Morgan | (2,726,755) | (0.11) |
| USD | 596,157 | GBP | 471,568 | 31/07/2023 | J.P. Morgan | (3,026) | 0.00 |
| SEK Hedged Share Class | | | | | | | |
| SEK | 2,701,392,409 | USD | 252,260,467 | 31/07/2023 | J.P. Morgan | (1,401,053) | (0.06) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (7,442,214) | (0.30) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (8,954,027) | (0.36) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (2,558,028) | (0.10) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|--|------------------------|----------|-------------------|------------------|
| Global Asset Backed Securities Fund | | | | |
| Cash | BNP Paribas | USD | - | 1,100,000 |
| Cash | Goldman Sachs | USD | 36,042,216 | - |
| Cash | UBS | USD | 800,000 | - |
| Cash | Wells Fargo Securities | USD | - | 430,000 |
| Non-cash | State Street | USD | 6,675,827 | - |
| | | | 43,518,043 | 1,530,000 |

Global Bond Fund

INVESTMENT AIM

To provide an attractive rate of return, measured in US Dollars, through market, instrument and currency selection. The Fund will invest primarily in domestic, international, emerging market and Euromarket Fixed Income Securities of varying maturities denominated in US Dollars and other currencies, including asset-backed securities (including mortgage backed securities), loan participations and loan assignments, to the extent that these instruments are securitised.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Convertible Bonds

| Australia | | | | |
|--|-----|-----------|-------------------|-------------|
| Glencore Funding LLC, Reg. S 0% 27/03/2025 | USD | 1,400,000 | 1,492,876 | 0.17 |
| | | | 1,492,876 | 0.17 |
| Chile | | | | |
| Liberty Latin America Ltd. 2% 15/07/2024 | USD | 1,240,000 | 1,171,532 | 0.13 |
| | | | 1,171,532 | 0.13 |
| United States of America | | | | |
| BioMarin Pharmaceutical, Inc. 0.599% 01/08/2024 | USD | 1,625,000 | 1,620,624 | 0.18 |
| Expedia Group, Inc. 0% 15/02/2026 | USD | 1,300,000 | 1,146,618 | 0.13 |
| Peloton Interactive, Inc. 0% 15/02/2026 | USD | 3,105,000 | 2,351,221 | 0.27 |
| Spotify USA, Inc. 0% 15/03/2026 | USD | 1,320,000 | 1,129,626 | 0.13 |
| Uber Technologies, Inc. 0% 15/12/2025 | USD | 1,215,000 | 1,118,805 | 0.13 |
| | | | 7,366,894 | 0.84 |
| Total Convertible Bonds | | | 10,031,302 | 1.14 |

Corporate Bonds

| Australia | | | | |
|---|-----|-----------|-------------------|-------------|
| APA Infrastructure Ltd., Reg. S 3.5% 22/03/2030 | GBP | 2,100,000 | 2,216,117 | 0.25 |
| Aurizon Network Pty. Ltd., Reg. S 3.125% 01/06/2026 | EUR | 350,000 | 369,243 | 0.04 |
| Australia & New Zealand Banking Group Ltd., FRN, 144A 2.57% 25/11/2035 | USD | 1,600,000 | 1,213,684 | 0.14 |
| Glencore Funding LLC, 144A 3.875% 27/10/2027 | USD | 2,072,000 | 1,937,030 | 0.22 |
| Glencore Funding LLC, 144A 2.5% 01/09/2030 | USD | 1,625,000 | 1,326,988 | 0.15 |
| National Australia Bank Ltd., 144A 2.332% 21/08/2030 | USD | 1,963,000 | 1,534,794 | 0.17 |
| Westpac Banking Corp., FRN 2.668% 15/11/2035 | USD | 2,475,000 | 1,893,787 | 0.22 |
| | | | 10,491,643 | 1.19 |
| Belgium | | | | |
| Anheuser-Busch InBev SA/NV, Reg. S 2.75% 17/03/2036 | EUR | 2,950,000 | 2,895,084 | 0.33 |
| | | | 2,895,084 | 0.33 |
| Brazil | | | | |
| MercadoLibre, Inc. 3.125% 14/01/2031 | USD | 1,720,000 | 1,361,892 | 0.16 |
| Petrobras Global Finance BV 6.5% 03/07/2033 | USD | 3,680,000 | 3,603,640 | 0.41 |
| | | | 4,965,532 | 0.57 |
| Canada | | | | |
| NOVA Chemicals Corp., 144A 4.25% 15/05/2029 | USD | 1,235,000 | 1,009,295 | 0.11 |

Global Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Canada (continued) | | | | |
| NOVA Chemicals Corp., 144A 4.875% 01/06/2024 | USD | 1,650,000 | 1,614,360 | 0.18 |
| Rogers Communications, Inc., 144A 3.8% 15/03/2032 | USD | 3,175,000 | 2,774,142 | 0.32 |
| | | | 5,397,797 | 0.61 |
| China | | | | |
| Alibaba Group Holding Ltd. 2.125% 09/02/2031 | USD | 2,450,000 | 1,991,245 | 0.23 |
| Tencent Holdings Ltd., 144A 3.595% 19/01/2028 | USD | 2,875,000 | 2,676,554 | 0.30 |
| | | | 4,667,799 | 0.53 |
| Colombia | | | | |
| Grupo Aval Ltd., 144A 4.375% 04/02/2030 | USD | 561,000 | 442,413 | 0.05 |
| | | | 442,413 | 0.05 |
| Denmark | | | | |
| Nykredit Realkredit A/S, Reg. S 6% 01/10/2053 | DKK | 13,319,803 | 1,965,688 | 0.22 |
| Nykredit Realkredit A/S, Reg. S 6% 01/10/2053 | DKK | 19,186,606 | 2,847,124 | 0.33 |
| | | | 4,812,812 | 0.55 |
| France | | | | |
| Air France-KLM, Reg. S 8.125% 31/05/2028 | EUR | 1,300,000 | 1,472,775 | 0.17 |
| AXA SA, Reg. S, FRN 3.25% 28/05/2049 | EUR | 1,900,000 | 1,857,174 | 0.21 |
| AXA SA, Reg. S, FRN 5.125% 04/07/2043 | EUR | 875,000 | 955,327 | 0.11 |
| Banque Federative du Credit Mutuel SA, Reg. S 1.25% 05/12/2025 | GBP | 300,000 | 334,640 | 0.04 |
| Banque Federative du Credit Mutuel SA, Reg. S 3.75% 01/02/2033 | EUR | 3,100,000 | 3,279,785 | 0.37 |
| BNP Paribas SA, FRN, 144A 2.819% 19/11/2025 | USD | 3,525,000 | 3,359,577 | 0.38 |
| BNP Paribas SA, Reg. S, FRN 0.5% 04/06/2026 | EUR | 5,100,000 | 5,181,807 | 0.59 |
| BPCE SA, 144A 5.15% 21/07/2024 | USD | 2,150,000 | 2,111,018 | 0.24 |
| Credit Agricole Assurances SA, Reg. S, FRN 2.625% 29/01/2048 | EUR | 2,800,000 | 2,688,370 | 0.30 |
| Credit Agricole SA, Reg. S 3.875% 20/04/2031 | EUR | 1,800,000 | 1,937,990 | 0.22 |
| Credit Agricole SA, Reg. S 3.875% 28/11/2034 | EUR | 900,000 | 972,012 | 0.11 |
| | | | 24,150,475 | 2.74 |
| Germany | | | | |
| BASF SE, Reg. S 3.75% 29/06/2032 | EUR | 1,300,000 | 1,406,858 | 0.16 |
| BASF SE, Reg. S 4.5% 08/03/2035 | EUR | 900,000 | 1,014,321 | 0.11 |
| Deutsche Bank AG 0.962% 08/11/2023 | USD | 1,625,000 | 1,592,545 | 0.18 |
| Deutsche Bank AG, FRN 2.222% 18/09/2024 | USD | 1,925,000 | 1,901,748 | 0.22 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Germany (continued) | | | | |
| Techem Verwaltungsgesellschaft 675 mbH, Reg. S 2% 15/07/2025 | EUR | 1,575,000 | 1,638,299 | 0.19 |
| Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual | EUR | 1,550,000 | 1,616,347 | 0.18 |
| Vonovia SE, Reg. S 0.25% 01/09/2028 | EUR | 1,100,000 | 933,619 | 0.11 |
| Vonovia SE, Reg. S 0.625% 14/12/2029 | EUR | 1,900,000 | 1,560,416 | 0.18 |
| Wintershall Dea Finance BV, Reg. S 1.332% 25/09/2028 | EUR | 3,000,000 | 2,755,672 | 0.31 |
| | | | 14,419,825 | 1.64 |
| Greece | | | | |
| Luminis Finance plc, Reg. S, FRN 0% 12/06/2022 | EUR | 1,318,820 | 1,375,345 | 0.16 |
| Luminis Finance plc, Reg. S, FRN 0% 06/12/2024 | EUR | 1,626,362 | 1,696,068 | 0.19 |
| | | | 3,071,413 | 0.35 |
| Ireland | | | | |
| AerCap Ireland Capital DAC 2.45% 29/10/2026 | USD | 3,125,000 | 2,787,565 | 0.31 |
| GAS Networks Ireland, Reg. S 1.375% 05/12/2026 | EUR | 1,200,000 | 1,205,903 | 0.14 |
| | | | 3,993,468 | 0.45 |
| Italy | | | | |
| Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047 | EUR | 3,000,000 | 3,302,864 | 0.37 |
| Enel Finance International NV, 144A 3.5% 06/04/2028 | USD | 2,400,000 | 2,194,799 | 0.25 |
| Intesa Sanpaolo SpA, Reg. S, FRN 6.25% Perpetual | EUR | 1,050,000 | 1,116,516 | 0.13 |
| | | | 6,614,179 | 0.75 |
| Kazakhstan | | | | |
| KazMunayGas National Co. JSC, Reg. S 6.375% 24/10/2048 | USD | 950,000 | 812,909 | 0.09 |
| | | | 812,909 | 0.09 |
| Luxembourg | | | | |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027 | EUR | 3,000,000 | 2,618,466 | 0.30 |
| | | | 2,618,466 | 0.30 |
| Mexico | | | | |
| BBVA Bancomer SA, FRN, 144A 8.45% 29/06/2038 | USD | 920,000 | 919,462 | 0.11 |
| | | | 919,462 | 0.11 |

Global Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Netherlands

| | | | | |
|---|-----|-----------|-------------------|-------------|
| ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 1,950,000 | 2,097,625 | 0.24 |
| ING Groep NV, Reg. S, FRN 1% 13/11/2030 | EUR | 3,500,000 | 3,406,574 | 0.39 |
| NXP BV 5% 15/01/2033 | USD | 1,875,000 | 1,797,458 | 0.20 |
| Q-Park Holding I BV, Reg. S 1.5% 01/03/2025 | EUR | 1,575,000 | 1,651,998 | 0.19 |
| UPC Holding BV, Reg. S 3.875% 15/06/2029 | EUR | 1,525,000 | 1,341,616 | 0.15 |
| | | | 10,295,271 | 1.17 |

Portugal

| | | | | |
|--|-----|---------|----------------|-------------|
| EDP - Energias de Portugal SA, Reg. S, FRN 1.7% 20/07/2080 | EUR | 700,000 | 699,767 | 0.08 |
| | | | 699,767 | 0.08 |

Spain

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Banco Santander SA 5.179% 19/11/2025 | USD | 2,200,000 | 2,139,418 | 0.24 |
| Banco Santander SA, Reg. S 3.125% 19/01/2027 | EUR | 2,700,000 | 2,809,957 | 0.32 |
| CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030 | EUR | 3,000,000 | 3,040,969 | 0.35 |
| Grifols SA, Reg. S 2.25% 15/11/2027 | EUR | 2,345,000 | 2,321,987 | 0.26 |
| Iberdrola International BV, Reg. S, FRN 1.45% Perpetual | EUR | 2,300,000 | 2,171,609 | 0.25 |
| Lorca Telecom Bondco SA, Reg. S 4% 18/09/2027 | EUR | 2,250,000 | 2,246,482 | 0.25 |
| NorteGas Energia Distribucion SA, Reg. S 0.905% 22/01/2031 | EUR | 3,000,000 | 2,533,998 | 0.29 |
| Telefonica Europe BV, Reg. S, FRN 2.875% Perpetual | EUR | 800,000 | 753,183 | 0.09 |
| | | | 18,017,603 | 2.05 |

Sweden

| | | | | |
|---|-----|-----------|------------------|-------------|
| Akelius Residential Property Financing BV, Reg. S 1.125% 11/01/2029 | EUR | 1,800,000 | 1,516,098 | 0.17 |
| Verisure Holding AB, Reg. S 3.25% 15/02/2027 | EUR | 2,190,000 | 2,130,392 | 0.24 |
| | | | 3,646,490 | 0.41 |

Switzerland

| | | | | |
|--|-----|-----------|------------------|-------------|
| UBS Group AG, FRN, 144A 2.193% 05/06/2026 | USD | 2,155,000 | 1,982,600 | 0.23 |
| UBS Group AG, Reg. S, FRN 3.25% 02/04/2026 | EUR | 1,400,000 | 1,473,389 | 0.17 |
| | | | 3,455,989 | 0.40 |

United Arab Emirates

| | | | | |
|---|-----|-----------|------------------|-------------|
| Galaxy Pipeline Assets Bidco Ltd., 144A 2.625% 31/03/2036 | USD | 5,200,000 | 4,196,918 | 0.48 |
| | | | 4,196,918 | 0.48 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United Kingdom

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Barclays plc, Reg. S, FRN 3.375% 02/04/2025 | EUR | 2,500,000 | 2,698,406 | 0.31 |
| BP Capital Markets plc, FRN 4.875% Perpetual | USD | 2,100,000 | 1,902,700 | 0.22 |
| HSBC Holdings plc, FRN 6.161% 09/03/2029 | USD | 1,875,000 | 1,889,018 | 0.21 |
| HSBC Holdings plc, Reg. S, FRN 2.256% 13/11/2026 | GBP | 2,900,000 | 3,285,182 | 0.37 |
| Lloyds Banking Group plc, Reg. S, FRN 1.75% 07/09/2028 | EUR | 3,850,000 | 4,173,577 | 0.47 |
| National Grid Electricity Distribution West Midlands plc, Reg. S 5.75% 16/04/2032 | GBP | 2,400,000 | 2,975,999 | 0.34 |
| NGG Finance plc, Reg. S, FRN 5.625% 18/06/2073 | GBP | 1,200,000 | 1,450,998 | 0.16 |
| Standard Chartered plc, FRN, 144A 2.678% 29/06/2032 | USD | 4,025,000 | 3,149,148 | 0.36 |
| Virgin Media Secured Finance plc, Reg. S 4.25% 15/01/2030 | GBP | 1,900,000 | 1,905,299 | 0.22 |
| | | | 23,430,327 | 2.66 |

United States of America

| | | | | |
|--|-----|-----------|-----------|------|
| Allied Universal Holdco LLC, 144A 6.625% 15/07/2026 | USD | 465,000 | 441,400 | 0.05 |
| American Airlines, Inc., 144A 5.75% 20/04/2029 | USD | 2,270,000 | 2,203,711 | 0.25 |
| Arches Buyer, Inc., 144A 4.25% 01/06/2028 | USD | 2,130,000 | 1,844,796 | 0.21 |
| AT&T, Inc. 4.5% 15/05/2035 | USD | 2,375,000 | 2,170,940 | 0.25 |
| Avis Budget Car Rental LLC, 144A 5.75% 15/07/2027 | USD | 650,000 | 623,994 | 0.07 |
| Avis Budget Finance plc, Reg. S 4.75% 30/01/2026 | EUR | 850,000 | 914,125 | 0.10 |
| Bank of America Corp., FRN 2.687% 22/04/2032 | USD | 2,900,000 | 2,392,003 | 0.27 |
| Bank of America Corp., FRN 4.571% 27/04/2033 | USD | 1,000,000 | 935,209 | 0.11 |
| Bank of America Corp., FRN 3.846% 08/03/2037 | USD | 900,000 | 766,267 | 0.09 |
| Bank of America Corp. 4.25% 22/10/2026 | USD | 5,614,000 | 5,409,150 | 0.61 |
| Celanese US Holdings LLC 6.165% 15/07/2027 | USD | 3,325,000 | 3,303,635 | 0.38 |
| Charles Schwab Corp. (The), FRN 5.853% 19/05/2034 | USD | 2,332,000 | 2,342,084 | 0.27 |
| Charter Communications Operating LLC 2.25% 15/01/2029 | USD | 2,325,000 | 1,925,196 | 0.22 |
| Charter Communications Operating LLC 3.5% 01/03/2042 | USD | 1,375,000 | 913,496 | 0.10 |
| Citigroup, Inc., FRN 3.057% 25/01/2033 | USD | 1,850,000 | 1,540,042 | 0.17 |
| Citigroup, Inc., FRN 3.785% 17/03/2033 | USD | 2,575,000 | 2,267,986 | 0.26 |
| Coinbase Global, Inc., 144A 3.375% 01/10/2028 | USD | 3,280,000 | 2,203,242 | 0.25 |
| Comcast Corp. 1.95% 15/01/2031 | USD | 1,875,000 | 1,527,860 | 0.17 |
| Crown Castle, Inc., REIT 3.3% 01/07/2030 | USD | 2,550,000 | 2,250,841 | 0.26 |
| Estee Lauder Cos., Inc. (The) 4.65% 15/05/2033 | USD | 2,250,000 | 2,204,702 | 0.25 |
| Fidelity National Information Services, Inc. 1.5% 21/05/2027 | EUR | 2,300,000 | 2,280,514 | 0.26 |
| Ford Motor Co. 3.25% 12/02/2032 | USD | 1,250,000 | 982,379 | 0.11 |

Global Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| United States of America (continued) | | | | |
| Foundry JV Holdco LLC, 144A 5.875% 25/01/2034 | USD | 1,550,000 | 1,532,843 | 0.17 |
| Georgia-Pacific LLC, 144A 2.3% 30/04/2030 | USD | 3,550,000 | 3,009,891 | 0.34 |
| Global Atlantic Fin Co., FRN, 144A 4.7% 15/10/2051 | USD | 3,680,000 | 2,615,822 | 0.30 |
| Global Partners LP 6.875% 15/01/2029 | USD | 2,335,000 | 2,170,861 | 0.25 |
| Goldman Sachs Group, Inc. (The), FRN 2.615% 22/04/2032 | USD | 4,300,000 | 3,512,912 | 0.40 |
| HCA, Inc., 144A 3.625% 15/03/2032 | USD | 2,075,000 | 1,792,249 | 0.20 |
| HCA, Inc., 144A 4.625% 15/03/2052 | USD | 850,000 | 691,801 | 0.08 |
| Howard Hughes Corp. (The), 144A 4.375% 01/02/2031 | USD | 3,425,000 | 2,723,799 | 0.31 |
| Hyundai Capital America, 144A 3% 10/02/2027 | USD | 4,400,000 | 4,011,870 | 0.46 |
| Intel Corp. 5.7% 10/02/2053 | USD | 1,900,000 | 1,912,408 | 0.22 |
| Jersey Central Power & Light Co., 144A 2.75% 01/03/2032 | USD | 1,550,000 | 1,275,790 | 0.14 |
| JPMorgan Chase & Co., FRN 2.545% 08/11/2032 | USD | 5,925,000 | 4,842,814 | 0.55 |
| Macy's Retail Holdings LLC, 144A 5.875% 15/03/2030 | USD | 2,270,000 | 2,011,402 | 0.23 |
| Marriott International, Inc. 4.9% 15/04/2029 | USD | 900,000 | 874,679 | 0.10 |
| Matador Resources Co. 5.875% 15/09/2026 | USD | 2,735,000 | 2,654,621 | 0.30 |
| Metropolitan Life Global Funding I, 144A 2.95% 09/04/2030 | USD | 2,375,000 | 2,048,225 | 0.23 |
| Metropolitan Life Global Funding I, 144A 5.15% 28/03/2033 | USD | 1,100,000 | 1,082,036 | 0.12 |
| Micron Technology, Inc. 2.703% 15/04/2032 | USD | 3,225,000 | 2,534,513 | 0.29 |
| Mileage Plus Holdings LLC, 144A 6.5% 20/06/2027 | USD | 1,408,000 | 1,411,071 | 0.16 |
| Newell Brands, Inc. 4.7% 01/04/2026 | USD | 2,050,000 | 1,921,166 | 0.22 |
| NextEra Energy Capital Holdings, Inc. 2.75% 01/11/2029 | USD | 2,899,000 | 2,511,307 | 0.28 |
| Prologis Euro Finance LLC, REIT 1.875% 05/01/2029 | EUR | 3,000,000 | 2,859,751 | 0.32 |
| Republic Services, Inc. 1.45% 15/02/2031 | USD | 2,000,000 | 1,563,515 | 0.18 |
| Republic Services, Inc. 5% 01/04/2034 | USD | 475,000 | 471,649 | 0.05 |
| Resorts World Las Vegas LLC, 144A 4.625% 16/04/2029 | USD | 2,300,000 | 1,909,000 | 0.22 |
| Rocket Mortgage LLC, 144A 3.875% 01/03/2031 | USD | 1,530,000 | 1,231,494 | 0.14 |
| Rockies Express Pipeline LLC, 144A 3.6% 15/05/2025 | USD | 1,750,000 | 1,655,561 | 0.19 |
| Sabine Pass Liquefaction LLC 4.5% 15/05/2030 | USD | 3,528,000 | 3,342,381 | 0.38 |
| Sirius XM Radio, Inc., 144A 3.875% 01/09/2031 | USD | 2,360,000 | 1,816,701 | 0.21 |
| Standard Industries, Inc., Reg. S 2.25% 21/11/2026 | EUR | 2,405,000 | 2,338,795 | 0.27 |
| Tempur Sealy International, Inc., 144A 3.875% 15/10/2031 | USD | 1,970,000 | 1,592,117 | 0.18 |
| T-Mobile USA, Inc. 2.25% 15/11/2031 | USD | 3,700,000 | 2,949,861 | 0.33 |
| Truist Financial Corp., FRN 5.867% 08/06/2034 | USD | 2,750,000 | 2,740,073 | 0.31 |
| Upjohn Finance BV, Reg. S 1.362% 23/06/2027 | EUR | 3,100,000 | 2,992,584 | 0.34 |
| US Bancorp, FRN 5.775% 12/06/2029 | USD | 3,625,000 | 3,616,915 | 0.41 |
| US Bancorp, FRN 5.836% 12/06/2034 | USD | 1,875,000 | 1,878,717 | 0.21 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| United States of America (continued) | | | | |
| Verizon Communications, Inc. 1.75% 20/01/2031 | USD | 2,100,000 | 1,649,744 | 0.19 |
| Vontier Corp. 2.4% 01/04/2028 | USD | 2,425,000 | 2,023,020 | 0.23 |
| Warnermedia Holdings, Inc. 4.279% 15/03/2032 | USD | 2,075,000 | 1,830,431 | 0.21 |
| Warnermedia Holdings, Inc. 5.05% 15/03/2042 | USD | 1,800,000 | 1,496,028 | 0.17 |
| Wells Fargo & Co., FRN 3.068% 30/04/2041 | USD | 2,350,000 | 1,719,458 | 0.20 |
| Ziff Davis, Inc., 144A 4.625% 15/10/2030 | USD | 494,000 | 426,839 | 0.05 |
| | | | 130,690,286 | 14.85 |
| Total Corporate Bonds | | | 284,705,928 | 32.36 |
| Government Bonds | | | | |
| Australia | | | | |
| Australia Government Bond 1.25% 21/05/2032 | AUD | 19,180,000 | 10,147,906 | 1.15 |
| Australia Government Bond, Reg. S 3.5% 21/12/2034 | AUD | 4,275,000 | 2,700,330 | 0.31 |
| NBN Co. Ltd., 144A 2.625% 05/05/2031 | USD | 2,660,000 | 2,222,086 | 0.25 |
| | | | 15,070,322 | 1.71 |
| Austria | | | | |
| Austria Government Bond, Reg. S, 144A 0.25% 20/10/2036 | EUR | 2,980,000 | 2,257,118 | 0.26 |
| | | | 2,257,118 | 0.26 |
| Belgium | | | | |
| Belgium Government Bond, Reg. S, 144A 3.45% 22/06/2043 | EUR | 6,000,000 | 6,573,929 | 0.75 |
| Belgium Government Bond, Reg. S, 144A 3.3% 22/06/2054 | EUR | 1,131,000 | 1,198,362 | 0.13 |
| | | | 7,772,291 | 0.88 |
| Canada | | | | |
| Canada Government Bond 1.5% 01/12/2031 | CAD | 5,746,000 | 3,736,626 | 0.42 |
| Canada Government Bond 2.5% 01/12/2032 | CAD | 17,250,000 | 12,116,001 | 1.38 |
| Province of Ontario Canada 2.9% 02/06/2049 | CAD | 2,290,000 | 1,379,625 | 0.16 |
| Province of Quebec Canada 3.5% 01/12/2048 | CAD | 2,150,000 | 1,449,561 | 0.16 |
| | | | 18,681,813 | 2.12 |
| China | | | | |
| Agricultural Development Bank of China 2.96% 17/04/2030 | CNY | 58,000,000 | 8,071,335 | 0.92 |
| China Development Bank 3.3% 03/03/2026 | CNY | 29,000,000 | 4,087,284 | 0.47 |
| China Development Bank 3.43% 14/01/2027 | CNY | 29,000,000 | 4,113,617 | 0.47 |

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

Global Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| China (continued) | | | | |
| China Development Bank 3.07% 10/03/2030 | CNY | 59,000,000 | 8,266,443 | 0.94 |
| China Government Bond 3.27% 19/11/2030 | CNY | 10,000,000 | 1,442,983 | 0.16 |
| China Government Bond 2.69% 15/08/2032 | CNY | 61,000,000 | 8,367,448 | 0.95 |
| China Government Bond 2.8% 15/11/2032 | CNY | 46,900,000 | 6,501,500 | 0.74 |
| China Government Bond 3.86% 22/07/2049 | CNY | 45,000,000 | 7,034,244 | 0.80 |
| China Government Bond 3.81% 14/09/2050 | CNY | 5,000,000 | 778,231 | 0.09 |
| China Government Bond 3.32% 15/04/2052 | CNY | 3,000,000 | 430,269 | 0.05 |
| China Government Bond 3.12% 25/10/2052 | CNY | 3,400,000 | 474,390 | 0.05 |
| Export-Import Bank of China (The) 3.23% 23/03/2030 | CNY | 50,000,000 | 7,066,463 | 0.80 |
| | | | 56,634,207 | 6.44 |
| Czech Republic | | | | |
| Czech Republic Government Bond 1.2% 13/03/2031 | CZK | 27,200,000 | 996,251 | 0.11 |
| | | | 996,251 | 0.11 |
| Denmark | | | | |
| Denmark Government Bond 0.5% 15/11/2029 | DKK | 10,200,000 | 1,302,895 | 0.15 |
| | | | 1,302,895 | 0.15 |
| Dominican Republic | | | | |
| Dominican Republic Government Bond, Reg. S 4.875% 23/09/2032 | USD | 1,520,000 | 1,290,470 | 0.14 |
| Dominican Republic Government Bond, Reg. S 13.625% 03/02/2033 | DOP | 184,000,000 | 4,112,699 | 0.47 |
| | | | 5,403,169 | 0.61 |
| Egypt | | | | |
| African Export-Import Bank (The), Reg. S 3.798% 17/05/2031 | USD | 1,930,000 | 1,555,763 | 0.18 |
| Egypt Government Bond, Reg. S 6.375% 11/04/2031 | EUR | 1,037,000 | 629,503 | 0.07 |
| Egypt Government Bond, Reg. S 7.5% 16/02/2061 | USD | 304,000 | 153,136 | 0.02 |
| | | | 2,338,402 | 0.27 |
| France | | | | |
| Agence Francaise de Developpement EPIC, Reg. S 0.125% 29/09/2031 | EUR | 1,100,000 | 928,670 | 0.11 |
| Electricite de France SA, 144A 5.7% 23/05/2028 | USD | 1,050,000 | 1,048,110 | 0.12 |
| France Government Bond OAT, Reg. S, 144A 2% 25/05/2048 | EUR | 2,420,000 | 2,071,822 | 0.23 |
| | | | 4,048,602 | 0.46 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Germany | | | | |
| Bundesrepublik Deutschland, Reg. S 0% 15/08/2050 | EUR | 819,000 | 475,018 | 0.05 |
| Bundesrepublik Deutschland, Reg. S 1.8% 15/08/2053 | EUR | 1,561,000 | 1,477,343 | 0.17 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 1.375% 07/06/2032 | EUR | 1,460,000 | 1,397,759 | 0.16 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0.875% 04/07/2039 | EUR | 4,770,000 | 3,745,977 | 0.43 |
| | | | 7,096,097 | 0.81 |
| Hungary | | | | |
| Hungary Government Bond 3% 21/08/2030 | HUF | 880,990,000 | 2,006,285 | 0.23 |
| Hungary Government Bond 4.5% 27/05/2032 | HUF | 292,090,000 | 718,703 | 0.08 |
| Hungary Government Bond 4.75% 24/11/2032 | HUF | 507,920,000 | 1,264,743 | 0.14 |
| | | | 3,989,731 | 0.45 |
| Indonesia | | | | |
| Indonesia Government Bond 6.5% 15/02/2031 | IDR | 41,000,000,000 | 2,759,433 | 0.31 |
| Indonesia Government Bond 6.625% 15/05/2033 | IDR | 52,937,000,000 | 3,594,882 | 0.41 |
| Indonesia Treasury 7% 15/02/2033 | IDR | 75,500,000,000 | 5,302,273 | 0.60 |
| Indonesia Treasury 8.375% 15/03/2034 | IDR | 64,000,000,000 | 4,917,984 | 0.56 |
| Pertamina Persero PT, Reg. S 6.5% 07/11/2048 | USD | 800,000 | 836,141 | 0.10 |
| Pertamina Persero PT, Reg. S 4.7% 30/07/2049 | USD | 580,000 | 491,196 | 0.06 |
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, Reg. S 6.25% 25/01/2049 | USD | 910,000 | 897,024 | 0.10 |
| | | | 18,798,933 | 2.14 |
| Italy | | | | |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S, 144A 0.65% 28/10/2027 | EUR | 16,870,000 | 17,608,011 | 2.00 |
| Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.4% 15/05/2039 | EUR | 2,600,000 | 3,005,200 | 0.34 |
| Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.45% 01/09/2043 | EUR | 2,546,000 | 2,811,413 | 0.32 |
| | | | 23,424,624 | 2.66 |
| Ivory Coast | | | | |
| Ivory Coast Government Bond, Reg. S 4.875% 30/01/2032 | EUR | 1,700,000 | 1,448,694 | 0.16 |
| | | | 1,448,694 | 0.16 |

Global Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Japan

| | | | | |
|--|-----|---------------|-------------------|-------------|
| Japan Government CPI Linked Bond 0.005% 10/03/2031 | JPY | 1,021,000,000 | 8,020,430 | 0.91 |
| Japan Government CPI Linked Bond 0.4% 20/09/2049 | JPY | 1,888,000,000 | 10,711,085 | 1.22 |
| Japan Government Ten Year Bond 0.1% 20/06/2031 | JPY | 666,000,000 | 4,549,905 | 0.52 |
| Japan Government Thirty Year Bond 0.6% 20/06/2050 | JPY | 395,000,000 | 2,339,041 | 0.26 |
| Japan Government Thirty Year Bond 1.7% 20/06/2033 | JPY | 1,835,000,000 | 14,285,246 | 1.62 |
| Japan Government Thirty Year Bond 0.3% 20/06/2046 | JPY | 27,000,000 | 156,957 | 0.02 |
| Japan Government Twenty Year Bond 0.4% 20/06/2041 | JPY | 2,786,000,000 | 17,597,648 | 2.00 |
| | | | 57,660,312 | 6.55 |

Macedonia

| | | | | |
|---|-----|-----------|------------------|-------------|
| North Macedonia Government Bond, Reg. S 6.96% 13/03/2027 | EUR | 1,255,000 | 1,402,254 | 0.16 |
| North Macedonia Government Bond, Reg. S 1.625% 10/03/2028 | EUR | 1,660,000 | 1,472,527 | 0.17 |
| | | | 2,874,781 | 0.33 |

Malaysia

| | | | | |
|--|-----|------------|------------------|-------------|
| Malaysia Government Bond 3.885% 15/08/2029 | MYR | 11,860,000 | 2,554,597 | 0.29 |
| Malaysia Government Bond 3.582% 15/07/2032 | MYR | 5,500,000 | 1,154,001 | 0.13 |
| | | | 3,708,598 | 0.42 |

Mexico

| | | | | |
|--------------------------------------|-----|-------------|-------------------|-------------|
| Mexican Bonos 8.5% 31/05/2029 | MXN | 101,000,000 | 5,862,173 | 0.67 |
| Mexican Bonos 7.75% 29/05/2031 | MXN | 239,000,000 | 13,246,495 | 1.50 |
| Mexican Udibonos 4% 30/11/2028 | MXN | 22,198,500 | 9,863,441 | 1.12 |
| Petroleos Mexicanos 5.95% 28/01/2031 | USD | 3,980,000 | 2,909,196 | 0.33 |
| Petroleos Mexicanos 6.7% 16/02/2032 | USD | 5,130,000 | 3,897,173 | 0.44 |
| | | | 35,778,478 | 4.06 |

New Zealand

| | | | | |
|--|-----|------------|-------------------|-------------|
| New Zealand Government Bond 4.5% 15/05/2030 | NZD | 13,790,000 | 8,397,857 | 0.96 |
| New Zealand Government Bond 4.25% 15/05/2034 | NZD | 9,591,000 | 5,661,192 | 0.64 |
| | | | 14,059,049 | 1.60 |

Nigeria

| | | | | |
|--|-----|-----------|------------------|-------------|
| Africa Finance Corp., Reg. S 2.875% 28/04/2028 | USD | 1,260,000 | 1,043,658 | 0.12 |
| | | | 1,043,658 | 0.12 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Norway

| | | | | |
|--|-----|-----------|----------------|-------------|
| Norway Government Bond, Reg. S, 144A 2.125% 18/05/2032 | NOK | 4,530,000 | 374,493 | 0.04 |
| | | | 374,493 | 0.04 |

Peru

| | | | | |
|--|-----|------------|------------------|-------------|
| Peru Bonos De Tesoreria 5.4% 12/08/2034 | PEN | 16,380,000 | 3,979,146 | 0.45 |
| Peru Bonos De Tesoreria, Reg. S 5.35% 12/08/2040 | PEN | 2,040,000 | 469,066 | 0.05 |
| Peru Bonos De Tesoreria 6.15% 12/08/2032 | PEN | 3,900,000 | 1,024,979 | 0.12 |
| | | | 5,473,191 | 0.62 |

Romania

| | | | | |
|--|-----|-----------|------------------|-------------|
| Romania Government Bond, Reg. S 3.75% 07/02/2034 | EUR | 1,770,000 | 1,566,301 | 0.18 |
| | | | 1,566,301 | 0.18 |

Saudi Arabia

| | | | | |
|--|-----|-----------|------------------|-------------|
| KSA Sukuk Ltd., Reg. S 4.511% 22/05/2033 | USD | 4,123,000 | 4,056,001 | 0.46 |
| | | | 4,056,001 | 0.46 |

Singapore

| | | | | |
|---|-----|-----------|------------------|-------------|
| Singapore Government Bond 2.625% 01/08/2032 | SGD | 2,190,000 | 1,564,236 | 0.18 |
| | | | 1,564,236 | 0.18 |

South Africa

| | | | | |
|---|-----|-------------|-------------------|-------------|
| South Africa Government Bond 9% 31/01/2040 | ZAR | 121,800,000 | 4,972,510 | 0.57 |
| South Africa Government Bond 8.25% 31/03/2032 | ZAR | 154,000,000 | 6,864,467 | 0.78 |
| | | | 11,836,977 | 1.35 |

South Korea

| | | | | |
|--|-----|---------|----------------|-------------|
| Korea Housing Finance Corp., Reg. S 0.75% 30/10/2023 | EUR | 500,000 | 540,608 | 0.06 |
| | | | 540,608 | 0.06 |

Spain

| | | | | |
|--|-----|-----------|-----------|------|
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.85% 30/07/2037 | EUR | 579,000 | 439,390 | 0.05 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1% 30/07/2042 | EUR | 520,000 | 355,688 | 0.04 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.45% 30/07/2043 | EUR | 1,624,000 | 1,675,959 | 0.19 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.45% 30/07/2066 | EUR | 465,000 | 458,183 | 0.05 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45% 31/10/2071 | EUR | 330,000 | 173,316 | 0.02 |

Global Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Spain (continued)

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Spain Government Bond, Reg. S, 144A 3.15% 30/04/2033 | EUR | 1,769,000 | 1,887,729 | 0.22 |
| Spain Government Bond, Reg. S, 144A 3.55% 31/10/2033 | EUR | 7,285,000 | 7,996,547 | 0.91 |
| | | | 12,986,812 | 1.48 |

Supranational

| | | | | |
|--|-----|-----------|------------------|-------------|
| Banque Ouest Africaine de Developpement, Reg. S 4.7% 22/10/2031 | USD | 2,270,000 | 1,846,951 | 0.21 |
| European Union, Reg. S 0.4% 04/02/2037 | EUR | 850,000 | 645,900 | 0.07 |
| | | | 2,492,851 | 0.28 |

Thailand

| | | | | |
|---|-----|-------------|------------------|-------------|
| Thailand Government Bond 2% 17/12/2031 | THB | 108,200,000 | 2,949,689 | 0.34 |
| | | | 2,949,689 | 0.34 |

United Kingdom

| | | | | |
|---------------------------------------|-----|-----------|-------------------|-------------|
| UK Treasury, Reg. S 0.875% 31/07/2033 | GBP | 6,110,000 | 5,548,938 | 0.63 |
| UK Treasury, Reg. S 1.25% 22/10/2041 | GBP | 1,350,000 | 1,025,064 | 0.11 |
| UK Treasury, Reg. S 3.5% 22/01/2045 | GBP | 480,000 | 522,286 | 0.06 |
| UK Treasury, Reg. S 0.625% 22/10/2050 | GBP | 6,140,000 | 3,138,177 | 0.36 |
| UK Treasury, Reg. S 4.25% 07/09/2039 | GBP | 6,090,000 | 7,469,775 | 0.85 |
| | | | 17,704,240 | 2.01 |

United States of America

| | | | | |
|---|-----|------------|-------------------|-------------|
| University of Michigan 4.454% 01/04/2122 | USD | 1,530,000 | 1,314,892 | 0.15 |
| US Treasury 2.75% 15/08/2047 | USD | 15,380,000 | 12,260,744 | 1.39 |
| | | | 13,575,636 | 1.54 |

Total Government Bonds

359,509,060 40.85

Mortgage and Asset Backed Securities

Cayman Islands

| | | | | |
|--|-----|---------|----------------|-------------|
| Project Silver, Series 2019-1 'A', 144A 3.967% 15/07/2044 | USD | 939,616 | 807,233 | 0.09 |
| | | | 807,233 | 0.09 |

Finland

| | | | | |
|---|-----|-----------|------------------|-------------|
| Taurus DAC, Reg. S, FRN, Series 2019- FIN4 'A' 4.782% 18/11/2031 | EUR | 3,062,367 | 3,302,955 | 0.38 |
| | | | 3,302,955 | 0.38 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

France

| | | | | |
|--|-----|-----------|------------------|-------------|
| CFHL, Reg. S, FRN, Series 2015-2 'D' 5.875% 28/06/2055 | EUR | 1,000,000 | 1,101,938 | 0.12 |
| River Green Finance 2020 DAC, Reg. S, FRN, Series 2020-1 'C' 4.611% 22/01/2032 | EUR | 1,451,250 | 1,492,668 | 0.17 |
| | | | 2,594,606 | 0.29 |

Germany

| | | | | |
|---|-----|-----------|------------------|-------------|
| E-Mac de BV, Reg. S, FRN, Series DE06-II 'C' 7.693% 25/02/2058 | EUR | 4,000,000 | 3,909,268 | 0.44 |
| | | | 3,909,268 | 0.44 |

Greece

| | | | | |
|--|-----|---------|----------------|-------------|
| Grifonas Finance No. 1 plc, Reg. S, FRN, Series 1 'A' 3.513% 28/08/2039 | EUR | 589,165 | 615,977 | 0.07 |
| | | | 615,977 | 0.07 |

Ireland

| | | | | |
|---|-----|-----------|------------------|-------------|
| European Residential Loan Securitisation DAC, Reg. S, FRN, Series 2019-NPL2 'A' 6.135% 24/02/2058 | EUR | 493,715 | 532,425 | 0.06 |
| Mulcair Securities No. 3 DAC, Series 3, Reg. S, FRN 'B' 4.961% 24/04/2065 | EUR | 2,200,000 | 2,380,072 | 0.27 |
| | | | 2,912,497 | 0.33 |

Italy

| | | | | |
|---|-----|-----------|------------------|-------------|
| Palatino SPV, Series 1, Reg. S, FRN 'AR' 4.942% 01/12/2045 | EUR | 1,858,629 | 1,929,696 | 0.22 |
| Taurus Srl, Series 2018-T1, FRN 'A' 3.703% 18/05/2030 | EUR | 294,930 | 312,976 | 0.04 |
| | | | 2,242,672 | 0.26 |

Netherlands

| | | | | |
|---|-----|-----------|-------------------|-------------|
| E-MAC NL BV, Reg. S, FRN, Series NL04I 'A' 5.521% 25/07/2036 | EUR | 873,964 | 908,640 | 0.10 |
| E-MAC NL BV, Reg. S, FRN, Series NL04-II 'A' 5.729% 25/01/2037 | EUR | 949,125 | 957,733 | 0.11 |
| E-MAC NL BV, Reg. S, FRN, Series NL05-3 'A' 5.421% 25/07/2038 | EUR | 412,110 | 425,279 | 0.05 |
| E-MAC NL BV, Reg. S, FRN, Series NL06-2 'A' 4.481% 25/01/2039 | EUR | 1,286,485 | 1,292,334 | 0.15 |
| E-MAC Program BV, Reg. S, FRN, Series 2007-NL4 'A' 3.761% 25/01/2048 | EUR | 2,345,766 | 2,318,974 | 0.26 |
| E-MAC Program BV, Reg. S, FRN, Series 2006-3 'A2' 4.621% 25/04/2039 | EUR | 3,587,025 | 3,617,304 | 0.41 |
| Taurus DAC, Series 2020-NL1X, Reg. S, FRN 'B' 4.688% 20/02/2030 | EUR | 986,320 | 1,019,661 | 0.12 |
| | | | 10,539,925 | 1.20 |

Global Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

Spain

| | | | | |
|--|-----|-----------|------------------|-------------|
| IM Pastor 4 FTA, Reg. S, FRN, Series 4 'A' 2.89% 22/03/2044 | EUR | 1,514,969 | 1,425,406 | 0.16 |
| Prosil Acquisition SA, Reg. S, FRN, Series 1 'A' 5.242% 31/10/2039 | EUR | 1,294,279 | 1,284,225 | 0.15 |
| | | | 2,709,631 | 0.31 |

United Kingdom

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Banna RMBS DAC, Reg. S, FRN, Series 2019-1 'D' 7.678% 30/12/2063 | GBP | 1,000,000 | 1,232,945 | 0.14 |
| Eurohome UK Mortgages plc, Reg. S, FRN, Series 2007-1 'M1' 4.56% 15/06/2044 | GBP | 1,450,000 | 1,675,074 | 0.19 |
| Eurohome UK Mortgages plc, Reg. S, FRN, Series 2007-2 'M2' 5.656% 15/09/2044 | GBP | 2,800,000 | 3,198,383 | 0.36 |
| EurosailUK plc, Reg. S, FRN, Series 2007-5X 'A1C' 5.828% 13/09/2045 | GBP | 1,150,674 | 1,337,125 | 0.15 |
| Ludgate Funding plc, Reg. S, FRN, Series 2008-W1X 'CB' 4.152% 01/01/2061 | EUR | 628,661 | 582,153 | 0.07 |
| Mansard Mortgages plc, Reg. S, FRN, Series 2006-1X 'M1' 5.44% 15/10/2048 | GBP | 1,669,862 | 2,039,827 | 0.23 |
| Newgate Funding plc, Reg. S, FRN, Series 2007-3X 'A3' 5.245% 15/12/2050 | GBP | 1,530,563 | 1,840,964 | 0.21 |
| Portman Square DAC, Series 2021-NPL1A, FRN 'A', 144A 5.268% 25/10/2061 | EUR | 177,607 | 189,020 | 0.02 |
| Sage AR Funding, Series 2021-1A, FRN 'B', 144A 6.455% 17/11/2051 | GBP | 2,600,000 | 3,046,257 | 0.35 |
| Taurus DAC, Reg. S, FRN, Series 2019-UK2 'A' 6.274% 17/11/2029 | GBP | 1,139,757 | 1,423,468 | 0.16 |
| Taurus DAC, Series 2021-UK5, Reg. S, FRN 'A' 6.105% 17/05/2031 | GBP | 2,000,000 | 2,495,774 | 0.29 |
| | | | 19,060,990 | 2.17 |

United States of America

| | | | | |
|---|-----|-----------|-----------|------|
| 280 Park Avenue Mortgage Trust, Series 2017-280P, FRN 'C', 144A 6.349% 15/09/2034 | USD | 4,000,000 | 3,606,150 | 0.41 |
| Ajax Mortgage Loan Trust, Series 2021-C 'A', 144A 2.115% 25/01/2061 | USD | 341,008 | 319,883 | 0.04 |
| Alternative Loan Trust, Series 2006-4CB '1A1' 6% 25/04/2036 | USD | 249,739 | 133,783 | 0.01 |
| Alternative Loan Trust, Series 2007-5CB '1A12' 6% 25/04/2037 | USD | 697,156 | 404,167 | 0.05 |
| Alternative Loan Trust, Series 2005-86CB 'A11' 5.5% 25/02/2036 | USD | 57,907 | 35,047 | 0.00 |
| Alternative Loan Trust, Series 2005-86CB 'A4' 5.5% 25/02/2036 | USD | 102,399 | 61,974 | 0.01 |
| Ashford Hospitality Trust, FRN, Series 2018-KEYS 'C', 144A 6.958% 15/06/2035 | USD | 1,800,000 | 1,724,607 | 0.20 |
| B2R Mortgage Trust, Series 2015-1, FRN 'D', 144A 4.831% 15/05/2048 | USD | 2,000,000 | 1,938,827 | 0.22 |
| Banc of America Alternative Loan Trust, FRN, Series 2006-6 'CB1' 5.8% 25/07/2046 | USD | 237,427 | 189,464 | 0.02 |
| Banc of America Funding Trust, Series 2007-5 '3A1' 6% 25/07/2037 | USD | 272,286 | 221,493 | 0.02 |
| BF Mortgage Trust, FRN, Series 2019-NVT 'A', 144A 6.307% 15/12/2035 | USD | 2,100,000 | 1,999,675 | 0.23 |
| BF Mortgage Trust, Series 2019-NVT, FRN 'B', 144A 6.507% 15/12/2035 | USD | 6,000,000 | 5,293,134 | 0.60 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|------------|-----------|------|
| BHMS, FRN, Series 2018-ATLS 'A', 144A 6.357% 15/07/2035 | USD | 4,000,000 | 3,904,445 | 0.44 |
| Cascade Funding Mortgage Trust, FRN, Series 2018-RM2 'A', 144A 4% 25/10/2068 | USD | 347,918 | 336,673 | 0.04 |
| Cascade Funding Mortgage Trust, FRN, Series 2018-RM2 'B', 144A 4% 25/10/2068 | USD | 5,988,984 | 5,679,865 | 0.65 |
| Cascade Funding Mortgage Trust, FRN, Series 2018-RM2 'C', 144A 4% 25/10/2068 | USD | 2,395,594 | 2,265,235 | 0.26 |
| Castelake Aircraft Structured Trust, Series 2019-1A 'A', 144A 3.967% 15/04/2039 | USD | 935,399 | 831,691 | 0.09 |
| CFMT LLC, Series 2022-HB8, FRN 'A', 144A 3.75% 25/04/2025 | USD | 1,916,784 | 1,877,609 | 0.21 |
| CFMT LLC, Series 2023-HB12, FRN 'M1', 144A 4.25% 25/04/2033 | USD | 3,000,000 | 2,682,033 | 0.30 |
| Chase Mortgage Finance Trust, FRN, Series 2007-A1 '11A4' 4.08% 25/03/2037 | USD | 380,673 | 354,654 | 0.04 |
| CHL Mortgage Pass-Through Trust, Series 2004-8 '1A11' 5.25% 25/07/2034 | USD | 821,988 | 778,131 | 0.09 |
| COMM Mortgage Trust, FRN, Series 2014-CR18 'D', 144A 4.736% 15/07/2047 | USD | 594,000 | 519,574 | 0.06 |
| CWABS, Inc. Asset-Backed Certificates Trust, Series 2005-3 'AF5B' 6.095% 25/08/2035 | USD | 432,148 | 422,672 | 0.05 |
| FHLMC, IO, FRN, Series K038 'X1' 1.075% 25/03/2024 | USD | 16,225,571 | 74,970 | 0.01 |
| FHLMC A64548 6% 01/08/2037 | USD | 3,427 | 3,459 | 0.00 |
| FHLMC G00876 6.5% 01/01/2028 | USD | 751 | 768 | 0.00 |
| FHLMC G05631 7.5% 01/05/2035 | USD | 2,975 | 3,078 | 0.00 |
| FHLMC G05639 8% 01/08/2032 | USD | 1,646 | 1,702 | 0.00 |
| FHLMC G05640 8.5% 01/08/2031 | USD | 1,967 | 2,061 | 0.00 |
| FHLMC G60038 3.5% 01/01/2044 | USD | 525,316 | 491,085 | 0.06 |
| FHLMC RE6004 3.5% 01/08/2049 | USD | 152,882 | 136,431 | 0.02 |
| FHLMC Whole Loan Securities Trust, Series 2015-SC02 '1A' 3% 25/09/2045 | USD | 195,055 | 170,870 | 0.02 |
| FHLMC Whole Loan Securities Trust, Series 2016-SC01 '1A' 3% 25/07/2046 | USD | 58,408 | 50,911 | 0.01 |
| FHLMC Whole Loan Securities Trust, Series MR-1 '1A' 3.5% 25/05/2045 | USD | 73,096 | 64,406 | 0.01 |
| FHLMC Whole Loan Securities Trust, Series 2015-SC01 '2A' 4% 25/05/2045 | USD | 17,967 | 15,935 | 0.00 |
| FHLMC Whole Loan Securities Trust, Series 2015-SC02 '2A' 3.5% 25/09/2045 | USD | 153,909 | 138,367 | 0.02 |
| FHLMC Whole Loan Securities Trust, Series 2016-SC01 '2A' 3.5% 25/07/2046 | USD | 89,536 | 80,488 | 0.01 |
| FNMA MA3647 3.5% 01/04/2049 | USD | 28,532 | 25,465 | 0.00 |
| FNMA MA3652 4.5% 01/03/2049 | USD | 190,452 | 180,564 | 0.02 |
| FNMA MA3725 3.5% 01/07/2049 | USD | 96,717 | 86,084 | 0.01 |
| GNMA, IO, Series 2013-71 'IG' 3.5% 20/05/2043 | USD | 1,347,937 | 152,374 | 0.02 |
| GNMA BK5991 5% 20/12/2048 | USD | 28,980 | 28,219 | 0.00 |
| GNMA BL6438 4.5% 20/04/2049 | USD | 55,056 | 53,046 | 0.01 |
| Greystone CRE Notes Ltd., Series 2021-FL3, FRN 'A', 144A 6.281% 15/07/2039 | USD | 2,000,000 | 1,959,570 | 0.22 |
| J.P. Morgan Chase Commercial Mortgage Securities Trust, FRN, Series 2018-PTC 'A', 144A 6.557% 15/04/2031 | USD | 2,500,000 | 2,001,250 | 0.23 |
| J.P. Morgan Mortgage Trust, FRN, Series 2007-A4 '2A3' 4.292% 25/06/2037 | USD | 335,232 | 268,078 | 0.03 |

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

Global Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Mortgage and Asset Backed Securities (continued) | | | | |
| United States of America (continued) | | | | |
| JPMBB Commercial Mortgage Securities Trust, FRN, Series 2014-C19 'D', 144A 4.627% 15/04/2047 | USD | 1,515,000 | 1,327,197 | 0.15 |
| JPMBB Commercial Mortgage Securities Trust, FRN, Series 2014-C23 'D', 144A 3.98% 15/09/2047 | USD | 290,000 | 242,382 | 0.03 |
| Merrill Lynch Mortgage Investors Trust, FRN, Series 2004-1 '2A2' 3.876% 25/12/2034 | USD | 149,176 | 140,568 | 0.02 |
| METAL LLC, Series 2017-1 'A', 144A 4.581% 15/10/2042 | USD | 1,032,845 | 629,044 | 0.07 |
| MortgageIT Trust, FRN, Series 2005-1 '1A1' 5.778% 25/02/2035 | USD | 444,013 | 427,154 | 0.05 |
| MortgageIT Trust, FRN, Series 2005-4 'M1' 6.038% 25/10/2035 | USD | 208,379 | 202,511 | 0.02 |
| Natixis Commercial Mortgage Securities Trust, FRN, Series 2019-MILE 'A', 144A 6.639% 15/07/2036 | USD | 2,451,000 | 2,308,101 | 0.26 |
| New Residential Mortgage LLC, Series 2020-FNT1 'A', 144A 5.437% 25/06/2025 | USD | 1,211,134 | 1,156,721 | 0.13 |
| PNMAC FMSR Issuer Trust, FRN, Series 2018-GT1 'A', 144A 9% 25/02/2025 | USD | 3,500,000 | 3,499,412 | 0.40 |
| PNMAC FMSR Issuer Trust, FRN, Series 2018-GT2 'A', 144A 7.8% 25/08/2025 | USD | 2,500,000 | 2,472,169 | 0.28 |
| PNMAC FMSR ISSUER TRUST, FRN, Series 2018-FT1 'A', 144A 8.8% 25/04/2025 | USD | 5,500,000 | 5,462,129 | 0.62 |
| PNMAC FMSR Issuer Trust, Series 2022-GT1, FRN 'A', 144A 9.317% 25/05/2027 | USD | 5,000,000 | 5,021,871 | 0.57 |
| PRPM LLC, Series 2022-2 'A1', 144A 5% 25/03/2027 | USD | 2,527,164 | 2,452,562 | 0.28 |
| PRPM LLC, Series 2022-3 'A1', 144A 5.56% 25/06/2027 | USD | 3,427,558 | 3,325,946 | 0.38 |
| RALI Trust, Series 2007-QS2 'A1' 6% 25/01/2037 | USD | 131,793 | 105,281 | 0.01 |
| Raptor Aircraft Finance I LLC, Series 2019-1 'A', 144A 4.213% 23/08/2044 | USD | 2,726,556 | 2,147,382 | 0.24 |
| Renaissance Home Equity Loan Trust, FRN, Series 2002-3 'A' 5.53% 25/12/2032 | USD | 686,353 | 629,543 | 0.07 |
| Renaissance Home Equity Loan Trust, FRN, Series 2002-4 'A' 5.77% 25/03/2033 | USD | 357,829 | 326,805 | 0.04 |
| Residential Asset Securitization Trust, Series 2006-A6 '2A6' 6% 25/07/2036 | USD | 184,553 | 102,057 | 0.01 |
| Seasoned Credit Risk Transfer Trust, Series 2019-2 'HT' 3% 25/08/2058 | USD | 369,423 | 320,684 | 0.04 |
| Seasoned Credit Risk Transfer Trust, Series 2019-3 'HT' 3% 25/10/2058 | USD | 240,284 | 208,631 | 0.02 |
| Seasoned Credit Risk Transfer Trust, Series 2019-2 'M55D' 4% 25/08/2058 | USD | 239,209 | 224,563 | 0.03 |
| Seasoned Credit Risk Transfer Trust, Series 2019-3 'M55D' 4% 25/10/2058 | USD | 230,070 | 215,968 | 0.02 |
| Seasoned Credit Risk Transfer Trust, Series 2018-1 'MT' 3% 25/05/2057 | USD | 849,572 | 728,955 | 0.08 |
| SLM Student Loan Trust, Reg. S, FRN 3.811% 25/07/2039 | EUR | 1,190,777 | 1,228,620 | 0.14 |
| SLM Student Loan Trust, Reg. S, FRN, Series 2003-7X 'A5B' 4.076% 15/12/2033 | EUR | 2,666,862 | 2,687,647 | 0.30 |
| Structured Adjustable Rate Mortgage Loan Trust, FRN, Series 2004-1 '6A' 5.361% 25/02/2034 | USD | 315,798 | 288,705 | 0.03 |
| UMBS 3% 01/06/2052 | USD | 9,431,202 | 8,290,893 | 0.94 |
| UMBS 2.5% 01/09/2052 | USD | 14,550,026 | 12,292,343 | 1.40 |

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

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Mortgage and Asset Backed Securities (continued) | | | | |
| United States of America (continued) | | | | |
| UMBS 4.5% 01/04/2053 | USD | 1,330,439 | 1,276,340 | 0.14 |
| UMBS 251898 6.5% 01/08/2028 | USD | 460 | 470 | 0.00 |
| UMBS 252589 6.5% 01/05/2029 | USD | 731 | 747 | 0.00 |
| UMBS 253794 6.5% 01/05/2031 | USD | 1,012 | 1,044 | 0.00 |
| UMBS 253894 6.5% 01/08/2031 | USD | 3,204 | 3,283 | 0.00 |
| UMBS 485674 6.5% 01/03/2029 | USD | 1,014 | 1,036 | 0.00 |
| UMBS 490758 6.5% 01/03/2029 | USD | 15,272 | 15,674 | 0.00 |
| UMBS 496029 6.5% 01/01/2029 | USD | 36 | 37 | 0.00 |
| UMBS 653071 6.5% 01/07/2032 | USD | 1,218 | 1,245 | 0.00 |
| UMBS 675952 6.5% 01/04/2032 | USD | 487 | 498 | 0.00 |
| UMBS 702022 6.5% 01/05/2033 | USD | 346 | 356 | 0.00 |
| UMBS 962304 5.5% 01/03/2038 | USD | 13,340 | 13,670 | 0.00 |
| UMBS AD0273 8.5% 01/10/2032 | USD | 3,513 | 3,694 | 0.00 |
| UMBS AH2962 5% 01/01/2041 | USD | 30,032 | 29,748 | 0.00 |
| UMBS AH5714 5% 01/02/2041 | USD | 102,292 | 102,300 | 0.01 |
| UMBS AJ2800 4% 01/11/2041 | USD | 149,779 | 143,681 | 0.02 |
| UMBS AJ9630 4% 01/12/2041 | USD | 483,773 | 464,082 | 0.05 |
| UMBS AJ1323 4% 01/07/2043 | USD | 300,302 | 287,941 | 0.03 |
| UMBS BM5827 5% 01/04/2049 | USD | 55,504 | 55,484 | 0.01 |
| UMBS MA2512 4% 01/01/2046 | USD | 99,138 | 94,473 | 0.01 |
| UMBS MA3527 5% 01/11/2048 | USD | 67,479 | 66,906 | 0.01 |
| WFRBS Commercial Mortgage Trust, FRN, Series 2014-C23 'D', 144A 4.005% 15/10/2057 | USD | 1,000,000 | 614,922 | 0.07 |
| | | | 103,213,442 | 11.72 |
| Total Mortgage and Asset Backed Securities | | | 151,909,196 | 17.26 |

To Be Announced Contracts

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| United States of America | | | | |
| GNMA2 3% 15/07/2053 | USD | 9,000,000 | 8,020,371 | 0.91 |
| GNMA2 3.5% 15/07/2053 | USD | 5,000,000 | 4,609,029 | 0.52 |
| UMBS 5% 25/07/2053 | USD | 18,080,000 | 17,675,319 | 2.01 |
| UMBS 5.5% 25/07/2053 | USD | 22,350,000 | 22,219,031 | 2.52 |
| UMBS 3% 25/07/2053 | USD | 7,500,000 | 6,581,690 | 0.75 |
| UMBS 4% 25/07/2053 | USD | 7,300,000 | 6,830,720 | 0.78 |
| UMBS 4.5% 25/07/2053 | USD | 4,100,000 | 3,931,155 | 0.45 |
| | | | 69,867,315 | 7.94 |
| Total To Be Announced Contracts | | | 69,867,315 | 7.94 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 876,022,801 | 99.55 |

Global Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds | | | | |
| Russia | | | | |
| Russian Federation Bond 7.95% 07/10/2026* | RUB | 48,000,000 | 209,162 | 0.03 |
| | | | 209,162 | 0.03 |
| Total Government Bonds | | | 209,162 | 0.03 |
| Total Other transferable securities and money market instruments | | | 209,162 | 0.03 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

| | | | | |
|--|-----|------------|---------------------|---------------|
| Luxembourg | | | | |
| Morgan Stanley Liquidity Euro Liquidity Fund - Class MS Reserve† | EUR | 930,828 | 1,016,363 | 0.12 |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve† | USD | 55,726,364 | 55,726,364 | 6.33 |
| | | | 56,742,727 | 6.45 |
| Total Collective Investment Schemes - UCITS | | | 56,742,727 | 6.45 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 56,742,727 | 6.45 |
| Total Investments | | | 932,974,690 | 106.03 |
| Cash | | | 23,822,035 | 2.71 |
| Other Assets/(Liabilities) | | | (76,851,347) | (8.74) |
| Total Net Assets | | | 879,945,378 | 100.00 |

† Managed by an affiliate of the Investment Adviser.

* Security is valued at its fair value under the direction of the Board of Directors.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Interest Rate Swap Contracts

| Nominal Amount | Ccy | Counterparty | Security Description | Maturity Date | Market Value USD | % of Net Assets |
|--|-----|---------------|--|---------------|------------------|-----------------|
| 8,860,000 | NZD | Goldman Sachs | Pay floating BBR 3 month Receive fixed 4.435% | 21/06/2033 | 1,004 | 0.00 |
| Total Market Value on Interest Rate Swap Contracts - Assets | | | | | 1,004 | 0.00 |
| Net Market Value on Interest Rate Swap Contracts - Assets | | | | | 1,004 | 0.00 |

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure USD | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Canada 10 Year Bond, 20/09/2023 | 64 | CAD | 5,894,298 | 60,501 | 0.01 |
| Euro-BTP, 07/09/2023 | 55 | EUR | 6,948,942 | 4,036 | 0.00 |
| Short-Term Euro-BTP, 07/09/2023 | (544) | EUR | (62,137,421) | 421,774 | 0.05 |
| US 10 Year Note, 20/09/2023 | (41) | USD | (4,595,844) | 100,539 | 0.01 |
| US 10 Year Ultra Bond, 20/09/2023 | (338) | USD | (39,926,250) | 367,907 | 0.04 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 954,757 | 0.11 |
| Euro-Bobl, 07/09/2023 | 16 | EUR | 2,018,715 | (20,269) | 0.00 |
| Euro-Bund, 07/09/2023 | 104 | EUR | 15,140,886 | (54,476) | (0.01) |
| Euro-Schatz, 07/09/2023 | 623 | EUR | 71,300,519 | (540,261) | (0.06) |
| Korea 10 Year Bond, 19/09/2023 | 113 | KRW | 9,515,789 | (29,440) | 0.00 |
| Long Gilt, 27/09/2023 | 35 | GBP | 4,224,358 | (29,825) | 0.00 |
| US 2 Year Note, 29/09/2023 | 61 | USD | 12,402,062 | (185,387) | (0.02) |
| US 5 Year Note, 29/09/2023 | 221 | USD | 23,652,180 | (475,351) | (0.06) |
| US Long Bond, 20/09/2023 | 314 | USD | 39,642,500 | (349,630) | (0.04) |
| US Ultra Bond, 20/09/2023 | 70 | USD | 9,460,938 | (57,559) | (0.01) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (1,742,198) | (0.20) |
| Net Unrealised Loss on Financial Futures Contracts | | | | (787,441) | (0.09) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-----------------|---------------|------------------------------------|----------------------------|-----------------|
| USD | 54,030 | EUR | 49,471 | 03/07/2023 | J.P. Morgan | 8 | 0.00 |
| EUR | 146,291 | USD | 158,961 | 05/07/2023 | J.P. Morgan | 797 | 0.00 |
| EUR | 9,500,000 | USD | 10,244,059 | 19/07/2023 | Barclays | 138,013 | 0.02 |
| EUR | 9,000,000 | USD | 9,643,653 | 19/07/2023 | UBS | 191,994 | 0.02 |
| USD | 2,190,324 | EUR | 2,000,000 | 19/07/2023 | Canadian Imperial Bank of Commerce | 4,624 | 0.00 |
| USD | 5,363,089 | EUR | 4,900,000 | 19/07/2023 | Citigroup | 8,126 | 0.00 |
| CAD | 6,984,000 | USD | 5,181,890 | 20/07/2023 | Canadian Imperial Bank of Commerce | 97,767 | 0.01 |
| CAD | 1,110,813 | USD | 815,957 | 20/07/2023 | UBS | 23,779 | 0.00 |
| MXN | 19,083,083 | USD | 1,098,440 | 20/07/2023 | Citigroup | 15,445 | 0.00 |
| MXN | 26,642,688 | USD | 1,550,945 | 20/07/2023 | HSBC | 4,196 | 0.00 |
| USD | 1,212,770 | CAD | 1,600,000 | 20/07/2023 | HSBC | 3,226 | 0.00 |
| USD | 1,606,890 | SGD | 2,153,185 | 20/07/2023 | Barclays | 14,673 | 0.00 |
| DKK | 1,953,317 | USD | 281,184 | 21/07/2023 | Barclays | 5,577 | 0.00 |
| USD | 2,364,601 | SEK | 24,960,000 | 21/07/2023 | UBS | 47,945 | 0.01 |
| AUD | 5,235,524 | USD | 3,440,341 | 24/07/2023 | Citigroup | 44,798 | 0.01 |
| AUD | 668,866 | USD | 434,262 | 24/07/2023 | UBS | 10,983 | 0.00 |
| NZD | 2,279,135 | USD | 1,368,016 | 24/07/2023 | State Street | 26,444 | 0.00 |
| USD | 4,752,622 | AUD | 7,083,000 | 24/07/2023 | Goldman Sachs | 37,671 | 0.01 |
| USD | 412,187 | AUD | 600,000 | 24/07/2023 | Standard Chartered | 12,784 | 0.00 |
| USD | 13,697,256 | NZD | 21,910,000 | 24/07/2023 | Barclays | 291,898 | 0.03 |
| USD | 1,033,333 | NZD | 1,672,885 | 24/07/2023 | State Street | 9,799 | 0.00 |
| USD | 4,601,982 | THB | 158,730,000 | 24/07/2023 | Barclays | 115,452 | 0.01 |
| PLN | 6,804,000 | USD | 1,632,637 | 25/07/2023 | Barclays | 36,943 | 0.01 |
| GBP | 1,165,874 | USD | 1,444,742 | 26/07/2023 | State Street | 36,576 | 0.01 |
| USD | 1,154,328 | GBP | 900,000 | 26/07/2023 | BNP Paribas | 10,820 | 0.00 |
| USD | 1,826,638 | GBP | 1,433,568 | 26/07/2023 | Citigroup | 5,197 | 0.00 |
| USD | 1,808,147 | JPY | 259,493,670 | 27/07/2023 | BNP Paribas | 4,658 | 0.00 |
| USD | 9,887,733 | JPY | 1,371,989,210 | 27/07/2023 | Citigroup | 352,368 | 0.04 |
| USD | 2,965,827 | JPY | 411,800,000 | 27/07/2023 | J.P. Morgan | 103,805 | 0.01 |
| USD | 2,421,247 | JPY | 341,400,000 | 27/07/2023 | RBC | 48,507 | 0.01 |
| BRL | 22,107,000 | USD | 4,530,123 | 31/07/2023 | Citigroup | 30,448 | 0.00 |
| COP | 4,076,490,000 | USD | 964,393 | 31/07/2023 | Barclays | 2,179 | 0.00 |
| USD | 9,030,171 | CNY | 64,200,000 | 31/07/2023 | Barclays | 148,098 | 0.02 |
| USD | 2,918,704 | CNY | 20,590,000 | 31/07/2023 | Merrill Lynch | 70,077 | 0.01 |
| USD | 8,881,532 | IDR | 132,472,490,000 | 31/07/2023 | BNP Paribas | 81,782 | 0.01 |
| USD | 1,349,395 | MYR | 6,205,000 | 31/07/2023 | Barclays | 17,656 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 2,055,113 | 0.24 |

EUR Hedged Share Class

| | | | | | | | |
|-----|-------------|-----|---------------|------------|-------------|--------|------|
| EUR | 520,222 | IDR | 8,363,410,765 | 03/07/2023 | J.P. Morgan | 10,243 | 0.00 |
| IDR | 596,206,258 | EUR | 36,414 | 03/07/2023 | J.P. Morgan | 3 | 0.00 |
| USD | 55,166 | EUR | 50,447 | 03/07/2023 | J.P. Morgan | 78 | 0.00 |
| EUR | 12,930 | USD | 14,056 | 05/07/2023 | J.P. Morgan | 65 | 0.00 |
| CHF | 14 | EUR | 14 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| DKK | 52 | EUR | 7 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 602,667 | AUD | 978,214 | 31/07/2023 | J.P. Morgan | 7,743 | 0.00 |
| EUR | 213,365 | BRL | 1,124,832 | 31/07/2023 | J.P. Morgan | 1,285 | 0.00 |
| EUR | 163 | CAD | 235 | 31/07/2023 | J.P. Morgan | 1 | 0.00 |
| EUR | 32 | CHF | 32 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 82,942 | CNH | 654,350 | 31/07/2023 | J.P. Morgan | 491 | 0.00 |
| EUR | 3,477,406 | CNY | 27,413,667 | 31/07/2023 | J.P. Morgan | 10,150 | 0.00 |
| EUR | 48,603 | CZK | 1,153,843 | 31/07/2023 | J.P. Morgan | 164 | 0.00 |
| EUR | 14 | DKK | 105 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 4,510 | HUF | 1,683,506 | 31/07/2023 | J.P. Morgan | 37 | 0.00 |
| EUR | 401,562 | IDR | 6,594,168,506 | 31/07/2023 | J.P. Morgan | 1,110 | 0.00 |
| EUR | 5,117,251 | JPY | 797,613,614 | 31/07/2023 | J.P. Morgan | 48,891 | 0.01 |
| EUR | 445,347 | KRW | 633,995,979 | 31/07/2023 | J.P. Morgan | 5,241 | 0.00 |
| EUR | 46 | MXN | 864 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 262,269 | NOK | 3,055,272 | 31/07/2023 | J.P. Morgan | 993 | 0.00 |
| EUR | 59,326 | NZD | 105,300 | 31/07/2023 | J.P. Morgan | 453 | 0.00 |
| EUR | 82,413 | PLN | 366,565 | 31/07/2023 | J.P. Morgan | 209 | 0.00 |
| EUR | 7 | RON | 37 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 155,753 | SEK | 1,825,847 | 31/07/2023 | J.P. Morgan | 775 | 0.00 |

Global Bond Fund (continued)

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--------------------|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR | 88,987 | SGD | 131,222 | 31/07/2023 | J.P. Morgan | 238 | 0.00 |
| EUR | 136,831 | THB | 5,266,604 | 31/07/2023 | J.P. Morgan | 655 | 0.00 |
| EUR | 1 | TRY | 21 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 367,648 | USD | 401,966 | 31/07/2023 | J.P. Morgan | 88 | 0.00 |
| EUR | 13,190 | ZAR | 269,275 | 31/07/2023 | J.P. Morgan | 176 | 0.00 |
| GBP | 2 | EUR | 3 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| JPY | 48,402 | EUR | 308 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| MXN | 797 | EUR | 42 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| NOK | 78,167 | EUR | 6,680 | 31/07/2023 | J.P. Morgan | 7 | 0.00 |
| NZD | 3,279 | EUR | 1,827 | 31/07/2023 | J.P. Morgan | 9 | 0.00 |
| PLN | 22 | EUR | 5 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| RON | 16 | EUR | 3 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| SGD | 8 | EUR | 5 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| USD | 5,921,237 | EUR | 5,407,115 | 31/07/2023 | J.P. Morgan | 8,110 | 0.00 |

Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets **97,215** **0.01**

JPY Hedged Share Class

| | | | | | | | |
|-----|----------------|-----|-------------|------------|-------------|-------|------|
| IDR | 10,441,912,943 | JPY | 99,622,481 | 03/07/2023 | J.P. Morgan | 6,712 | 0.00 |
| CAD | 128,728 | JPY | 13,932,138 | 31/07/2023 | J.P. Morgan | 437 | 0.00 |
| CHF | 11,356 | JPY | 1,808,763 | 31/07/2023 | J.P. Morgan | 130 | 0.00 |
| CZK | 51,868 | JPY | 341,331 | 31/07/2023 | J.P. Morgan | 8 | 0.00 |
| DKK | 56,876 | JPY | 1,195,675 | 31/07/2023 | J.P. Morgan | 40 | 0.00 |
| EUR | 469,978 | JPY | 73,391,027 | 31/07/2023 | J.P. Morgan | 3,540 | 0.00 |
| GBP | 100,968 | JPY | 18,298,839 | 31/07/2023 | J.P. Morgan | 1,027 | 0.00 |
| IDR | 233,441,804 | JPY | 2,219,594 | 31/07/2023 | J.P. Morgan | 70 | 0.00 |
| JPY | 135,027,705 | AUD | 1,406,168 | 31/07/2023 | J.P. Morgan | 2,825 | 0.00 |
| JPY | 100,607,252 | KRW | 918,685,057 | 31/07/2023 | J.P. Morgan | 1,581 | 0.00 |
| JPY | 178 | TRY | 31 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| JPY | 2,822,893 | ZAR | 368,929 | 31/07/2023 | J.P. Morgan | 112 | 0.00 |
| MXN | 403,804 | JPY | 3,319,920 | 31/07/2023 | J.P. Morgan | 424 | 0.00 |
| NOK | 245,077 | JPY | 3,281,814 | 31/07/2023 | J.P. Morgan | 103 | 0.00 |
| NZD | 16,962 | JPY | 1,489,028 | 31/07/2023 | J.P. Morgan | 22 | 0.00 |
| PLN | 23,877 | JPY | 840,181 | 31/07/2023 | J.P. Morgan | 14 | 0.00 |
| RON | 14,330 | JPY | 449,263 | 31/07/2023 | J.P. Morgan | 25 | 0.00 |
| SGD | 5,224 | JPY | 553,526 | 31/07/2023 | J.P. Morgan | 15 | 0.00 |
| THB | 149,949 | JPY | 609,466 | 31/07/2023 | J.P. Morgan | 3 | 0.00 |
| USD | 705,031 | JPY | 100,283,623 | 31/07/2023 | J.P. Morgan | 7,578 | 0.00 |

Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets **24,666** **0.00**

Total Unrealised Gain on Forward Currency Exchange Contracts - Assets **2,176,994** **0.25**

| | | | | | | | |
|-----|------------|-----|-------------|------------|------------------------------------|-------------|--------|
| EUR | 49,847 | USD | 54,441 | 03/07/2023 | J.P. Morgan | (8) | 0.00 |
| USD | 5,419 | EUR | 4,988 | 05/07/2023 | J.P. Morgan | (27) | 0.00 |
| EUR | 3,000,000 | USD | 3,288,191 | 19/07/2023 | Barclays | (9,642) | 0.00 |
| EUR | 2,741,000 | USD | 3,006,110 | 19/07/2023 | Citigroup | (10,608) | 0.00 |
| USD | 5,234,155 | EUR | 4,845,000 | 19/07/2023 | Citigroup | (60,702) | (0.01) |
| USD | 4,303,639 | EUR | 4,027,000 | 19/07/2023 | J.P. Morgan | (97,267) | (0.01) |
| USD | 6,868,790 | EUR | 6,370,000 | 19/07/2023 | Merrill Lynch | (92,663) | (0.01) |
| CAD | 946,178 | USD | 717,728 | 20/07/2023 | Canadian Imperial Bank of Commerce | (2,451) | 0.00 |
| SGD | 2,575,000 | USD | 1,935,012 | 20/07/2023 | Barclays | (30,875) | (0.01) |
| USD | 24,881,707 | MXN | 443,815,000 | 20/07/2023 | State Street | (1,023,893) | (0.12) |
| NOK | 54,005,000 | USD | 5,070,538 | 21/07/2023 | State Street | (20,513) | 0.00 |
| RON | 5,153,000 | USD | 1,134,872 | 21/07/2023 | Citigroup | (1,846) | 0.00 |
| SEK | 37,135,000 | USD | 3,580,794 | 21/07/2023 | BNP Paribas | (134,119) | (0.02) |
| SEK | 23,410,000 | USD | 2,199,751 | 21/07/2023 | J.P. Morgan | (26,959) | 0.00 |
| USD | 4,382,857 | DKK | 29,880,000 | 21/07/2023 | Citigroup | (3,739) | 0.00 |
| AUD | 801,088 | USD | 548,670 | 24/07/2023 | RBC | (15,409) | 0.00 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--------------------|------------------|---------------|-------------|---------------|------------------------------------|----------------------------|-----------------|
| THB | 139,893,000 | USD | 4,154,061 | 24/07/2023 | Barclays | (199,962) | (0.02) |
| USD | 12,540,044 | ZAR | 240,778,000 | 24/07/2023 | State Street | (210,325) | (0.03) |
| CHF | 4,355,000 | USD | 4,877,445 | 25/07/2023 | Barclays | (7,049) | 0.00 |
| USD | 1,671,449 | HUF | 580,597,178 | 25/07/2023 | Barclays | (19,762) | 0.00 |
| USD | 1,912,221 | HUF | 667,155,922 | 25/07/2023 | Citigroup | (31,125) | 0.00 |
| USD | 377,663 | HUF | 130,747,020 | 25/07/2023 | State Street | (3,187) | 0.00 |
| GBP | 808,442 | USD | 1,035,891 | 26/07/2023 | UBS | (8,714) | 0.00 |
| USD | 13,712,589 | GBP | 11,009,000 | 26/07/2023 | Barclays | (275,058) | (0.03) |
| USD | 1,541,263 | GBP | 1,250,000 | 26/07/2023 | J.P. Morgan | (46,943) | (0.01) |
| JPY | 456,927,400 | USD | 3,312,990 | 27/07/2023 | Canadian Imperial Bank of Commerce | (137,331) | (0.01) |
| JPY | 185,706,050 | USD | 1,341,608 | 27/07/2023 | HSBC | (50,945) | (0.01) |
| JPY | 8,552,620,000 | USD | 62,638,174 | 27/07/2023 | RBC | (3,197,217) | (0.36) |
| CNY | 136,084,000 | USD | 19,454,467 | 31/07/2023 | J.P. Morgan | (627,240) | (0.07) |
| KRW | 11,010,181,000 | USD | 8,402,025 | 31/07/2023 | State Street | (35,223) | (0.01) |
| USD | 986,789 | PEN | 3,660,000 | 31/07/2023 | Credit Lyonnais | (17,802) | 0.00 |

Unrealised Loss on Forward Currency Exchange Contracts - Liabilities **(6,398,604)** **(0.73)**

EUR Hedged Share Class

| | | | | | | | |
|-----|---------------|-----|-------------|------------|-------------|-------------|--------|
| EUR | 19,096 | IDR | 312,828,379 | 03/07/2023 | J.P. Morgan | (13) | 0.00 |
| EUR | 5,384,455 | USD | 5,888,170 | 03/07/2023 | J.P. Morgan | (8,346) | 0.00 |
| IDR | 6,818,201,780 | EUR | 416,755 | 03/07/2023 | J.P. Morgan | (321) | 0.00 |
| USD | 27,254 | EUR | 24,961 | 03/07/2023 | J.P. Morgan | (3) | 0.00 |
| USD | 8,697 | EUR | 8,001 | 05/07/2023 | J.P. Morgan | (41) | 0.00 |
| AUD | 21,621 | EUR | 13,323 | 31/07/2023 | J.P. Morgan | (174) | 0.00 |
| CAD | 218 | EUR | 151 | 31/07/2023 | J.P. Morgan | (1) | 0.00 |
| CHF | 15 | EUR | 16 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| CNH | 84 | EUR | 11 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| CZK | 148 | EUR | 6 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| DKK | 16,398 | EUR | 2,203 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 429 | AUD | 710 | 31/07/2023 | J.P. Morgan | (3) | 0.00 |
| EUR | 1,159,295 | CAD | 1,678,443 | 31/07/2023 | J.P. Morgan | (1,294) | 0.00 |
| EUR | 228,436 | CHF | 224,125 | 31/07/2023 | J.P. Morgan | (1,010) | 0.00 |
| EUR | 103,116 | DKK | 767,830 | 31/07/2023 | J.P. Morgan | (33) | 0.00 |
| EUR | 1,624,058 | GBP | 1,399,633 | 31/07/2023 | J.P. Morgan | (2,358) | 0.00 |
| EUR | 327,067 | MXN | 6,204,735 | 31/07/2023 | J.P. Morgan | (3,621) | 0.00 |
| EUR | 187 | NOK | 2,201 | 31/07/2023 | J.P. Morgan | (1) | 0.00 |
| EUR | 41 | NZD | 73 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 60 | PLN | 268 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 53,363 | RON | 265,633 | 31/07/2023 | J.P. Morgan | (28) | 0.00 |
| EUR | 22 | SEK | 257 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 100 | THB | 3,877 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 286,876,479 | USD | 314,941,912 | 31/07/2023 | J.P. Morgan | (1,218,748) | (0.14) |
| GBP | 180 | EUR | 209 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| HUF | 432,931 | EUR | 1,158 | 31/07/2023 | J.P. Morgan | (8) | 0.00 |
| JPY | 55,647 | EUR | 357 | 31/07/2023 | J.P. Morgan | (3) | 0.00 |
| NZD | 4,665 | EUR | 2,627 | 31/07/2023 | J.P. Morgan | (18) | 0.00 |
| PLN | 25 | EUR | 6 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| RON | 18 | EUR | 4 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| SEK | 236 | EUR | 20 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| SGD | 9 | EUR | 6 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| THB | 676 | EUR | 18 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| USD | 15,371 | EUR | 14,118 | 31/07/2023 | J.P. Morgan | (68) | 0.00 |
| ZAR | 19,450 | EUR | 948 | 31/07/2023 | J.P. Morgan | (8) | 0.00 |

JPY Hedged Share Class

| | | | | | | | |
|-----|-------------|-----|----------------|------------|-------------|----------|------|
| JPY | 96,810,000 | IDR | 10,441,912,943 | 03/07/2023 | J.P. Morgan | (26,186) | 0.00 |
| AUD | 91,343 | JPY | 8,787,408 | 31/07/2023 | J.P. Morgan | (296) | 0.00 |
| CNH | 17,851 | JPY | 354,910 | 31/07/2023 | J.P. Morgan | (7) | 0.00 |
| CNY | 769,279 | JPY | 15,324,183 | 31/07/2023 | J.P. Morgan | (147) | 0.00 |
| HUF | 654,491 | JPY | 274,556 | 31/07/2023 | J.P. Morgan | (8) | 0.00 |
| JPY | 46,471,262 | BRL | 1,571,302 | 31/07/2023 | J.P. Morgan | (954) | 0.00 |
| JPY | 260,090,684 | CAD | 2,416,032 | 31/07/2023 | J.P. Morgan | (17,894) | 0.00 |

Global Bond Fund (continued)

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|---------------|---------------|--------------|----------------------------|-----------------|
| JPY | 51,033,503 | CHF | 321,241 | 31/07/2023 | J.P. Morgan | (4,581) | 0.00 |
| JPY | 17,967,044 | CNH | 909,478 | 31/07/2023 | J.P. Morgan | (428) | 0.00 |
| JPY | 756,278,322 | CNY | 38,101,631 | 31/07/2023 | J.P. Morgan | (11,595) | 0.00 |
| JPY | 10,635,218 | CZK | 1,619,997 | 31/07/2023 | J.P. Morgan | (428) | 0.00 |
| JPY | 22,794,184 | DKK | 1,088,978 | 31/07/2023 | J.P. Morgan | (1,449) | 0.00 |
| JPY | 2,053,123,303 | EUR | 13,172,949 | 31/07/2023 | J.P. Morgan | (126,639) | (0.02) |
| JPY | 363,704,683 | GBP | 2,011,032 | 31/07/2023 | J.P. Morgan | (25,761) | 0.00 |
| JPY | 992,139 | HUF | 2,375,358 | 31/07/2023 | J.P. Morgan | (7) | 0.00 |
| JPY | 88,224,925 | IDR | 9,285,964,446 | 31/07/2023 | J.P. Morgan | (3,252) | 0.00 |
| JPY | 73,317,352 | MXN | 8,923,727 | 31/07/2023 | J.P. Morgan | (9,712) | 0.00 |
| JPY | 58,624,279 | NOK | 4,381,683 | 31/07/2023 | J.P. Morgan | (2,186) | 0.00 |
| JPY | 13,241,423 | NZD | 150,794 | 31/07/2023 | J.P. Morgan | (167) | 0.00 |
| JPY | 18,419,035 | PLN | 525,640 | 31/07/2023 | J.P. Morgan | (836) | 0.00 |
| JPY | 11,927,546 | RON | 380,861 | 31/07/2023 | J.P. Morgan | (758) | 0.00 |
| JPY | 34,180,263 | SEK | 2,570,848 | 31/07/2023 | J.P. Morgan | (1,020) | 0.00 |
| JPY | 19,891,060 | SGD | 188,195 | 31/07/2023 | J.P. Morgan | (886) | 0.00 |
| JPY | 29,844,189 | THB | 7,370,011 | 31/07/2023 | J.P. Morgan | (921) | 0.00 |
| JPY | 3,819,263,686 | USD | 26,955,202 | 31/07/2023 | J.P. Morgan | (392,972) | (0.05) |
| KRW | 42,727,131 | JPY | 4,679,246 | 31/07/2023 | J.P. Morgan | (74) | 0.00 |
| SEK | 52,993 | JPY | 710,057 | 31/07/2023 | J.P. Morgan | (17) | 0.00 |
| ZAR | 26,509 | JPY | 202,963 | 31/07/2023 | J.P. Morgan | (9) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (1,865,290) | (0.21) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (8,263,894) | (0.94) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (6,086,900) | (0.69) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|-------------------------|---------------|----------|------------------|------------------|
| Global Bond Fund | | | | |
| Cash | Barclays | USD | 360,000 | - |
| Cash | BNP Paribas | USD | - | 120,000 |
| Cash | Citigroup | USD | 360,000 | - |
| Cash | Goldman Sachs | USD | 2,874,541 | - |
| Cash | J.P. Morgan | USD | - | 580,000 |
| Cash | State Street | USD | - | 1,320,000 |
| Cash | UBS | USD | 290,000 | - |
| | | | 3,884,541 | 2,020,000 |

Global Convertible Bond Fund

INVESTMENT AIM

To seek long-term capital appreciation, measured in US Dollars, through investment primarily in convertible bonds issued by companies organised or operating in either the developed or emerging markets which will be denominated in global currencies.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Convertible Bonds | | | | |
| Aerospace & Defense | | | | |
| Safran SA, Reg. S 0% 01/04/2028 | EUR | 2,437,000 | 4,646,994 | 0.83 |
| | | | 4,646,994 | 0.83 |
| Airlines | | | | |
| Cathay Pacific Finance III Ltd., Reg. S 2.75% 05/02/2026 | HKD | 38,000,000 | 5,057,776 | 0.90 |
| International Consolidated Airlines Group SA, Reg. S 1.125% 18/05/2028 | EUR | 5,400,000 | 5,018,767 | 0.90 |
| JET2 plc, Reg. S 1.625% 10/06/2026 | GBP | 4,100,000 | 4,889,675 | 0.87 |
| Southwest Airlines Co. 1.25% 01/05/2025 | USD | 5,575,000 | 6,412,690 | 1.15 |
| Spirit Airlines, Inc. 1% 15/05/2026 | USD | 3,550,000 | 2,869,596 | 0.51 |
| | | | 24,248,504 | 4.33 |
| Auto Manufacturers | | | | |
| Ford Motor Co. 0% 15/03/2026 | USD | 7,795,000 | 8,588,514 | 1.54 |
| Li Auto, Inc. 0.25% 01/05/2028 | USD | 3,735,000 | 5,126,400 | 0.91 |
| Rivian Automotive, Inc., 144A 4.625% 15/03/2029 | USD | 4,000,000 | 4,275,054 | 0.76 |
| | | | 17,989,968 | 3.21 |
| Auto Parts & Equipment | | | | |
| Pirelli & C SpA, Reg. S 0% 22/12/2025 | EUR | 3,700,000 | 3,893,006 | 0.69 |
| | | | 3,893,006 | 0.69 |
| Banks | | | | |
| BNP Paribas SA, Reg. S 0% 13/05/2025 | EUR | 2,600,000 | 3,300,712 | 0.59 |
| JPMorgan Chase Bank NA, Reg. S 0% 18/02/2024 | EUR | 3,600,000 | 4,177,097 | 0.74 |
| | | | 7,477,809 | 1.33 |
| Beverages | | | | |
| Fomento Economico Mexicano SAB de CV, Reg. S 2.625% 24/02/2026 | EUR | 3,900,000 | 4,395,885 | 0.78 |
| | | | 4,395,885 | 0.78 |
| Biotechnology | | | | |
| Alnylam Pharmaceuticals, Inc., 144A 1% 15/09/2027 | USD | 2,575,000 | 2,499,361 | 0.45 |
| BioMarin Pharmaceutical, Inc. 1.25% 15/05/2027 | USD | 5,595,000 | 5,806,270 | 1.04 |
| Exact Sciences Corp. 0.375% 01/03/2028 | USD | 6,445,000 | 6,650,624 | 1.18 |
| Halozyyme Therapeutics, Inc., 144A 1% 15/08/2028 | USD | 5,100,000 | 4,627,767 | 0.83 |
| Insmid, Inc. 0.75% 01/06/2028 | USD | 3,665,000 | 3,045,382 | 0.54 |
| Ionis Pharmaceuticals, Inc. 0% 01/04/2026 | USD | 4,170,000 | 3,977,796 | 0.71 |
| Sarepta Therapeutics, Inc., 144A 1.25% 15/09/2027 | USD | 2,000,000 | 2,149,032 | 0.38 |
| | | | 28,756,232 | 5.13 |

Global Convertible Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Convertible Bonds (continued) | | | | |
| Chemicals | | | | |
| Sasol Financing USA LLC, Reg. S 4.5% 08/11/2027 | USD | 6,000,000 | 5,619,900 | 1.00 |
| Umicore SA, Reg. S 0% 23/06/2025 | EUR | 3,900,000 | 3,841,438 | 0.69 |
| | | | 9,461,338 | 1.69 |
| Coal | | | | |
| RAG-Stiftung, Reg. S 1.875% 16/11/2029 | EUR | 3,700,000 | 4,093,127 | 0.73 |
| | | | 4,093,127 | 0.73 |
| Commercial Services | | | | |
| Block, Inc. 0.125% 01/03/2025 | USD | 6,400,000 | 6,051,055 | 1.08 |
| Euronet Worldwide, Inc. 0.75% 15/03/2049 | USD | 3,750,000 | 3,683,640 | 0.66 |
| Nexi SpA, Reg. S 1.75% 24/04/2027 | EUR | 3,100,000 | 2,915,114 | 0.52 |
| Worldline SA, Reg. S 0% 30/07/2026 | EUR | 2,839,846 | 2,747,740 | 0.49 |
| | | | 15,397,549 | 2.75 |
| Computers | | | | |
| Lenovo Group Ltd., Reg. S 2.5% 26/08/2029 | USD | 3,600,000 | 4,130,100 | 0.74 |
| Lumentum Holdings, Inc. 0.5% 15/06/2028 | USD | 5,765,000 | 4,546,095 | 0.81 |
| Rapid7, Inc. 0.25% 15/03/2027 | USD | 3,255,000 | 2,841,055 | 0.51 |
| Zscaler, Inc. 0.125% 01/07/2025 | USD | 5,270,000 | 6,186,568 | 1.10 |
| | | | 17,703,818 | 3.16 |
| Consumer, Non-Cyclical | | | | |
| Post Holdings, Inc., 144A 2.5% 15/08/2027 | USD | 4,600,000 | 4,678,000 | 0.83 |
| | | | 4,678,000 | 0.83 |
| Diversified Financial Services | | | | |
| Citigroup Global Markets Funding Luxembourg SCA, Reg. S 0% 25/07/2024 | HKD | 35,000,000 | 4,214,069 | 0.75 |
| SoFi Technologies, Inc., 144A 0% 15/10/2026 | USD | 3,270,000 | 2,600,889 | 0.46 |
| | | | 6,814,958 | 1.21 |
| Electric | | | | |
| Duke Energy Corp., 144A 4.125% 15/04/2026 | USD | 5,550,000 | 5,436,725 | 0.97 |
| NRG Energy, Inc. 2.75% 01/06/2048 | USD | 5,190,000 | 5,496,582 | 0.98 |
| Southern Co. (The), 144A 3.875% 15/12/2025 | USD | 3,650,000 | 3,655,296 | 0.65 |
| | | | 14,588,603 | 2.60 |
| Electrical Components & Equipment | | | | |
| Pyramian SpA, Reg. S 0% 02/02/2026 | EUR | 2,800,000 | 3,274,262 | 0.58 |
| | | | 3,274,262 | 0.58 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Convertible Bonds (continued) | | | | |
| Electronics | | | | |
| Itron, Inc. 0% 15/03/2026 | USD | 3,250,000 | 2,895,067 | 0.52 |
| Yageo Corp., Reg. S 0% 26/05/2025 | USD | 3,000,000 | 3,174,000 | 0.57 |
| | | | 6,069,067 | 1.09 |
| Energy-Alternate Sources | | | | |
| Enphase Energy, Inc. 0% 01/03/2026 | USD | 4,865,000 | 4,566,257 | 0.82 |
| NextEra Energy Partners LP, 144A 2.5% 15/06/2026 | USD | 4,075,000 | 3,660,223 | 0.65 |
| | | | 8,226,480 | 1.47 |
| Engineering & Construction | | | | |
| Cellnex Telecom SA, Reg. S 0.5% 05/07/2028 | EUR | 8,000,000 | 9,219,505 | 1.64 |
| | | | 9,219,505 | 1.64 |
| Entertainment | | | | |
| DraftKings Holdings, Inc. 0% 15/03/2028 | USD | 3,830,000 | 2,893,053 | 0.52 |
| Live Nation Entertainment, Inc. 2% 15/02/2025 | USD | 3,690,000 | 3,928,072 | 0.70 |
| Marriott Vacations Worldwide Corp. 0% 15/01/2026 | USD | 4,750,000 | 4,435,236 | 0.79 |
| | | | 11,256,361 | 2.01 |
| Financial | | | | |
| Citigroup Global Markets Holdings, Inc., Reg. S 0% 26/02/2026 | HKD | 38,000,000 | 4,638,316 | 0.83 |
| JPMorgan Chase Financial Co. LLC, Reg. S 0% 29/04/2025 | EUR | 4,300,000 | 4,979,836 | 0.89 |
| | | | 9,618,152 | 1.72 |
| Food | | | | |
| Carrefour SA, Reg. S 0% 27/03/2024 | USD | 3,200,000 | 3,130,912 | 0.56 |
| HelloFresh SE, Reg. S 0.75% 13/05/2025 | EUR | 3,000,000 | 3,018,719 | 0.54 |
| Ocado Group plc, Reg. S 0.75% 18/01/2027 | GBP | 3,700,000 | 3,366,587 | 0.60 |
| | | | 9,516,218 | 1.70 |
| Hand/Machine Tools | | | | |
| DMG Mori Co. Ltd., Reg. S 0% 16/07/2024 | JPY | 410,000,000 | 3,147,459 | 0.56 |
| | | | 3,147,459 | 0.56 |
| Healthcare Products | | | | |
| DiaSorin SpA, Reg. S 0% 05/05/2028 | EUR | 2,700,000 | 2,296,951 | 0.41 |
| Integra LifeSciences Holdings Corp. 0.5% 15/08/2025 | USD | 2,900,000 | 2,671,948 | 0.48 |
| Lantheus Holdings, Inc., 144A 2.625% 15/12/2027 | USD | 1,379,000 | 1,798,699 | 0.32 |
| NuVasive, Inc. 0.375% 15/03/2025 | USD | 2,010,000 | 1,819,187 | 0.32 |

Global Convertible Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Convertible Bonds (continued)

Healthcare Products (continued)

| | | | | |
|---------------------------------|-----|-----------|-------------------|-------------|
| Omnicell, Inc. 0.25% 15/09/2025 | USD | 2,770,000 | 2,818,356 | 0.51 |
| QIAGEN NV, Reg. S 0% 17/12/2027 | USD | 4,400,000 | 3,924,595 | 0.70 |
| | | | 15,329,736 | 2.74 |

Internet

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Airbnb, Inc. 0% 15/03/2026 | USD | 4,170,000 | 3,670,985 | 0.65 |
| Delivery Hero SE, Reg. S 1% 23/01/2027 | EUR | 5,000,000 | 4,212,262 | 0.75 |
| Etsy, Inc. 0.25% 15/06/2028 | USD | 5,745,000 | 4,482,024 | 0.80 |
| Expedia Group, Inc. 0% 15/02/2026 | USD | 3,700,000 | 3,263,451 | 0.58 |
| Match Group Financeco 3, Inc., 144A 2% 15/01/2030 | USD | 5,055,000 | 4,563,843 | 0.82 |
| Meituan, Reg. S 0% 27/04/2027 | USD | 5,100,000 | 4,472,701 | 0.80 |
| Okta, Inc. 0.125% 01/09/2025 | USD | 4,240,000 | 3,863,725 | 0.69 |
| Sea Ltd. 2.375% 01/12/2025 | USD | 2,605,000 | 2,652,554 | 0.47 |
| Shopify, Inc. 0.125% 01/11/2025 | USD | 2,800,000 | 2,545,200 | 0.45 |
| Snap, Inc. 0% 01/05/2027 | USD | 3,965,000 | 2,960,641 | 0.53 |
| Spotify USA, Inc. 0% 15/03/2026 | USD | 3,445,000 | 2,948,153 | 0.53 |
| Uber Technologies, Inc. 0% 15/12/2025 | USD | 3,820,000 | 3,517,560 | 0.63 |
| | | | 43,153,099 | 7.70 |

Investment Companies

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Ares Capital Corp. 4.625% 01/03/2024 | USD | 4,500,000 | 4,526,201 | 0.81 |
| Groupe Bruxelles Lambert NV, Reg. S 2.125% 29/11/2025 | EUR | 3,500,000 | 3,803,654 | 0.68 |
| Poseidon Finance 1 Ltd., Reg. S 0% 01/02/2025 | USD | 4,800,000 | 4,855,201 | 0.87 |
| Selena SARL, Reg. S 0% 25/06/2025 | EUR | 4,100,000 | 4,205,339 | 0.75 |
| Wendel SE, Reg. S 2.625% 27/03/2026 | EUR | 4,000,000 | 4,273,629 | 0.76 |
| | | | 21,664,024 | 3.87 |

Iron/Steel

| | | | | |
|--|-----|-------------|-------------------|-------------|
| Nippon Steel Corp., Reg. S 0% 05/10/2026 | JPY | 800,000,000 | 7,006,855 | 1.25 |
| POSCO Holdings, Inc., Reg. S 0% 01/09/2026 | EUR | 5,800,000 | 6,499,857 | 1.16 |
| | | | 13,506,712 | 2.41 |

Leisure Time

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Carnival Corp., 144A 5.75% 01/12/2027 | USD | 4,540,000 | 7,451,765 | 1.33 |
| NCL Corp. Ltd. 1.125% 15/02/2027 | USD | 8,070,000 | 7,420,106 | 1.32 |
| Peloton Interactive, Inc. 0% 15/02/2026 | USD | 3,325,000 | 2,517,813 | 0.45 |
| | | | 17,389,684 | 3.10 |

Lodging

| | | | | |
|---------------------------------------|-----|-----------|------------------|-------------|
| Accor SA, Reg. S 0.7% 07/12/2027 | EUR | 5,586,000 | 2,890,565 | 0.52 |
| Wynn Macau Ltd., 144A 4.5% 07/03/2029 | USD | 4,000,000 | 4,158,583 | 0.74 |
| | | | 7,049,148 | 1.26 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Convertible Bonds (continued)

Machinery-Constr & Mining

| | | | | |
|--|-----|-----------|------------------|-------------|
| Bloom Energy Corp., 144A 3% 01/06/2028 | USD | 3,500,000 | 3,979,381 | 0.71 |
| | | | 3,979,381 | 0.71 |

Media

| | | | | |
|---|-----|-----------|------------------|-------------|
| Cable One, Inc. 0% 15/03/2026 | USD | 4,000,000 | 3,289,448 | 0.59 |
| Liberty Broadband Corp., 144A 3.125% 31/03/2053 | USD | 5,510,000 | 5,399,891 | 0.96 |
| Liberty Media Corp., 144A 2.75% 01/12/2049 | USD | 184,162 | 171,179 | 0.03 |
| | | | 8,860,518 | 1.58 |

Mining

| | | | | |
|--|-----|-----------|------------------|-------------|
| Glencore Funding LLC, Reg. S 0% 27/03/2025 | USD | 5,800,000 | 6,184,772 | 1.10 |
| | | | 6,184,772 | 1.10 |

Miscellaneous Manufacture

| | | | | |
|---|-----|-----------|------------------|-------------|
| Axon Enterprise, Inc., 144A 0.5% 15/12/2027 | USD | 3,500,000 | 3,749,345 | 0.67 |
| | | | 3,749,345 | 0.67 |

Oil & Gas

| | | | | |
|--|-----|-----------|------------------|-------------|
| Abu Dhabi National Oil Co., Reg. S 0.7% 04/06/2024 | USD | 6,200,000 | 5,914,800 | 1.06 |
| | | | 5,914,800 | 1.06 |

Pharmaceuticals

| | | | | |
|---------------------------------------|-----|-----------|-------------------|-------------|
| Dexcom, Inc. 0.25% 15/11/2025 | USD | 6,895,000 | 7,449,156 | 1.33 |
| Herbalife Ltd. 2.625% 15/03/2024 | USD | 3,475,000 | 3,372,465 | 0.60 |
| Jazz Investments I Ltd. 2% 15/06/2026 | USD | 6,595,000 | 6,747,806 | 1.20 |
| | | | 17,569,427 | 3.13 |

Real Estate (REITs)

| | | | | |
|---|-----|-----------|------------------|-------------|
| Blackstone Mortgage Trust, Inc., REIT 5.5% 15/03/2027 | USD | 3,325,000 | 2,854,649 | 0.51 |
| | | | 2,854,649 | 0.51 |

Retail

| | | | | |
|--|-----|------------|-------------------|-------------|
| ANLLIAN Capital Ltd., Reg. S 0% 05/02/2025 | EUR | 5,400,000 | 6,004,417 | 1.07 |
| Burlington Stores, Inc. 2.25% 15/04/2025 | USD | 4,140,000 | 4,309,170 | 0.77 |
| Dufry One BV, Reg. S 0.75% 30/03/2026 | CHF | 2,400,000 | 2,388,772 | 0.43 |
| WH Smith plc, Reg. S 1.625% 07/05/2026 | GBP | 2,900,000 | 3,304,611 | 0.59 |
| Zalando SE, Reg. S 0.625% 06/08/2027 | EUR | 3,700,000 | 3,243,552 | 0.58 |
| Zhongsheng Group Holdings Ltd., Reg. S 0% 21/05/2025 | HKD | 33,000,000 | 4,543,883 | 0.81 |
| | | | 23,794,405 | 4.25 |

Global Convertible Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Convertible Bonds (continued)

Semiconductors

| | | | | |
|--|-----|-------------|-------------------|-------------|
| MACOM Technology Solutions Holdings, Inc. 0.25% 15/03/2026 | USD | 4,010,000 | 4,005,007 | 0.71 |
| Microchip Technology, Inc. 0.125% 15/11/2024 | USD | 3,295,000 | 3,746,449 | 0.67 |
| ON Semiconductor Corp., 144A 0.5% 01/03/2029 | USD | 6,620,000 | 7,471,259 | 1.34 |
| Rohm Co. Ltd., Reg. S 0% 05/12/2024 | JPY | 340,000,000 | 2,660,112 | 0.47 |
| SK Hynix, Inc., Reg. S 1.75% 11/04/2030 | USD | 2,000,000 | 2,449,500 | 0.44 |
| STMicroelectronics NV, Reg. S 0% 04/08/2025 | USD | 3,200,000 | 3,843,040 | 0.69 |
| Wolfspeed, Inc., 144A 1.875% 01/12/2029 | USD | 5,160,000 | 4,000,641 | 0.71 |
| | | | 28,176,008 | 5.03 |

Software

| | | | | |
|---|-----|-----------|-------------------|--------------|
| Akamai Technologies, Inc. 0.125% 01/05/2025 | USD | 6,100,000 | 6,563,311 | 1.17 |
| Bentley Systems, Inc. 0.125% 15/01/2026 | USD | 5,330,000 | 5,500,800 | 0.98 |
| BILL Holdings, Inc. 0% 01/12/2025 | USD | 6,245,000 | 6,551,767 | 1.17 |
| BlackLine, Inc. 0% 15/03/2026 | USD | 3,415,000 | 2,913,644 | 0.52 |
| Ceridian HCM Holding, Inc. 0.25% 15/03/2026 | USD | 3,675,000 | 3,247,275 | 0.58 |
| Cloudflare, Inc. 0% 15/08/2026 | USD | 2,745,000 | 2,343,507 | 0.42 |
| Datadog, Inc. 0.125% 15/06/2025 | USD | 4,620,000 | 5,738,662 | 1.02 |
| Dropbox, Inc. 0% 01/03/2026 | USD | 4,720,000 | 4,481,348 | 0.80 |
| Envestnet, Inc. 0.75% 15/08/2025 | USD | 3,300,000 | 3,038,485 | 0.54 |
| Five9, Inc. 0.5% 01/06/2025 | USD | 4,930,000 | 4,766,287 | 0.85 |
| MongoDB, Inc. 0.25% 15/01/2026 | USD | 2,025,000 | 4,066,842 | 0.73 |
| Splunk, Inc. 1.125% 15/09/2025 | USD | 7,065,000 | 7,125,464 | 1.27 |
| Tyler Technologies, Inc. 0.25% 15/03/2026 | USD | 4,745,000 | 4,897,753 | 0.87 |
| Ziff Davis, Inc., 144A 1.75% 01/11/2026 | USD | 3,540,000 | 3,330,082 | 0.59 |
| | | | 64,565,227 | 11.51 |

Telecommunications

| | | | | |
|--|-----|-----------|-------------------|-------------|
| America Movil BV, Reg. S 0% 02/03/2024 | EUR | 6,400,000 | 7,405,542 | 1.32 |
| InterDigital, Inc. 2% 01/06/2024 | USD | 3,710,000 | 4,500,553 | 0.81 |
| Nice Ltd. 0% 15/09/2025 | USD | 4,280,000 | 4,174,306 | 0.74 |
| | | | 16,080,401 | 2.87 |

Transportation

| | | | | |
|--|-----|-----------|-------------------|-------------|
| CryoPort, Inc., 144A 0.75% 01/12/2026 | USD | 3,400,000 | 2,723,250 | 0.49 |
| Deutsche Post AG, Reg. S 0.05% 30/06/2025 | EUR | 4,900,000 | 5,214,970 | 0.93 |
| ZTO Express Cayman, Inc., 144A 1.5% 01/09/2027 | USD | 6,445,000 | 6,404,470 | 1.14 |
| | | | 14,342,690 | 2.56 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Convertible Bonds (continued)

Water

| | | | | |
|---|-----|------------|--------------------|--------------|
| Veolia Environnement SA, Reg. S 0% 01/01/2025 | EUR | 10,850,700 | 3,811,219 | 0.68 |
| | | | 3,811,219 | 0.68 |
| Total Convertible Bonds | | | 542,448,540 | 96.78 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 542,448,540 | 96.78 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

Mutual Funds

| | | | | |
|--|-----|---------|--------------------|---------------|
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 761,152 | 761,152 | 0.14 |
| | | | 761,152 | 0.14 |
| Total Collective Investment Schemes - UCITS | | | 761,152 | 0.14 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 761,152 | 0.14 |
| Total Investments | | | 543,209,692 | 96.92 |
| Cash | | | 723,606 | 0.13 |
| Other Assets/(Liabilities) | | | 16,534,151 | 2.95 |
| Total Net Assets | | | 560,467,449 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

Global Convertible Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Option Purchased Contracts

| Quantity | Security Description | Currency | Counterparty | Market Value of Net USD | % of Net Assets |
|--|--|----------|---------------|-------------------------|-----------------|
| 1,500 | EURO STOXX 50 Index, Call, 4,300,000, 20/12/2024 | EUR | Goldman Sachs | 7,323,498 | 1.31 |
| 300 | Nikkei 225 Index, Call, 32,000,000, 13/12/2024 | JPY | Goldman Sachs | 6,221,007 | 1.11 |
| Total Market Value on Option Purchased Contracts - Assets | | | | 13,544,505 | 2.42 |

Option Written Contracts

| Quantity | Security Description | Currency | Counterparty | Global exposure USD | Market Value USD | % of Net Assets |
|---|--|----------|---------------|---------------------|--------------------|-----------------|
| (500) | EURO STOXX 50 Index, Call, 4,600,000, 20/12/2024 | EUR | Goldman Sachs | (11,409,040) | (1,471,470) | (0.26) |
| (200) | Nikkei 225 Index, Call, 35,000,000, 13/12/2024 | JPY | Goldman Sachs | (137,876) | (2,347,158) | (0.42) |
| Total Market Value on Option Written Contracts - Liabilities | | | | | (3,818,628) | (0.68) |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|---------------|---------------|------------------------------------|----------------------------|-----------------|
| USD | 403,505 | EUR | 369,453 | 03/07/2023 | J.P. Morgan | 62 | 0.00 |
| EUR | 69,560 | USD | 75,585 | 05/07/2023 | J.P. Morgan | 379 | 0.00 |
| EUR | 1,200,550 | USD | 1,307,189 | 19/07/2023 | Barclays | 4,832 | 0.00 |
| USD | 4,814,353 | EUR | 4,391,809 | 19/07/2023 | Canadian Imperial Bank of Commerce | 14,766 | 0.00 |
| USD | 117,709,861 | EUR | 107,329,000 | 19/07/2023 | Citigroup | 415,396 | 0.08 |
| USD | 19,004,539 | HKD | 148,725,000 | 20/07/2023 | Goldman Sachs | 19,904 | 0.00 |
| CHF | 1,421,367 | USD | 1,589,391 | 25/07/2023 | Canadian Imperial Bank of Commerce | 188 | 0.00 |
| USD | 3,787,719 | CHF | 3,382,000 | 25/07/2023 | Barclays | 5,474 | 0.00 |
| USD | 744,346 | GBP | 585,000 | 26/07/2023 | Credit Lyonnais | 1,066 | 0.00 |
| USD | 5,701,205 | JPY | 815,000,000 | 27/07/2023 | Canadian Imperial Bank of Commerce | 36,931 | 0.01 |
| USD | 19,533,154 | JPY | 2,667,058,000 | 27/07/2023 | RBC | 997,023 | 0.18 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 1,496,021 | 0.27 |

CHF Hedged Share Class

| | | | | | | | |
|-----|--------|-----|--------|------------|-------------|-----|------|
| USD | 46,631 | CHF | 41,548 | 31/07/2023 | J.P. Morgan | 134 | 0.00 |
|-----|--------|-----|--------|------------|-------------|-----|------|

Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets

134 0.00

EUR Hedged Share Class

| | | | | | | | |
|-----|-----------|-----|-----------|------------|-------------|--------|------|
| USD | 115,044 | EUR | 105,203 | 03/07/2023 | J.P. Morgan | 163 | 0.00 |
| EUR | 388,226 | USD | 422,021 | 05/07/2023 | J.P. Morgan | 1,942 | 0.00 |
| EUR | 7,297 | USD | 7,943 | 31/07/2023 | J.P. Morgan | 37 | 0.00 |
| USD | 4,967,278 | EUR | 4,525,480 | 31/07/2023 | J.P. Morgan | 18,291 | 0.00 |

Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets

20,433 0.00

Total Unrealised Gain on Forward Currency Exchange Contracts - Assets

1,516,588 0.27

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--------------------|------------------|---------------|-------------|---------------|-----------------|----------------------------|-----------------|
| EUR | 146,687 | USD | 160,206 | 03/07/2023 | J.P. Morgan | (25) | 0.00 |
| USD | 16,285 | EUR | 14,988 | 05/07/2023 | J.P. Morgan | (82) | 0.00 |
| EUR | 6,096,936 | USD | 6,681,152 | 19/07/2023 | Barclays | (18,118) | 0.00 |
| USD | 4,404,569 | EUR | 4,076,015 | 19/07/2023 | Barclays | (49,903) | (0.01) |
| CHF | 29,851 | USD | 33,445 | 25/07/2023 | Goldman Sachs | (62) | 0.00 |
| GBP | 56,933 | USD | 72,926 | 26/07/2023 | Credit Lyonnais | (589) | 0.00 |
| USD | 10,698,286 | GBP | 8,589,000 | 26/07/2023 | Barclays | (214,594) | (0.04) |
| JPY | 673,229,000 | USD | 4,691,047 | 27/07/2023 | BNP Paribas | (12,086) | 0.00 |

Unrealised Loss on Forward Currency Exchange Contracts - Liabilities

(295,459) (0.05)

CHF Hedged Share Class

| | | | | | | | |
|-----|-----------|-----|-----------|------------|-------------|---------|------|
| CHF | 1,286,703 | USD | 1,442,285 | 31/07/2023 | J.P. Morgan | (2,304) | 0.00 |
|-----|-----------|-----|-----------|------------|-------------|---------|------|

EUR Hedged Share Class

| | | | | | | | |
|-----|-------------|-----|-------------|------------|-------------|-----------|--------|
| EUR | 27,989 | USD | 30,607 | 03/07/2023 | J.P. Morgan | (43) | 0.00 |
| USD | 7,933 | EUR | 7,297 | 05/07/2023 | J.P. Morgan | (36) | 0.00 |
| EUR | 102,475,071 | USD | 112,486,004 | 31/07/2023 | J.P. Morgan | (421,036) | (0.08) |
| USD | 422,562 | EUR | 388,226 | 31/07/2023 | J.P. Morgan | (1,996) | 0.00 |

GBP Hedged Share Class

| | | | | | | | |
|-----|---------|-----|---------|------------|-------------|---------|------|
| GBP | 375,894 | USD | 479,397 | 31/07/2023 | J.P. Morgan | (1,778) | 0.00 |
|-----|---------|-----|---------|------------|-------------|---------|------|

Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities

(427,193) (0.08)

Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities

(722,652) (0.13)

Net Unrealised Gain on Forward Currency Exchange Contracts - Assets

793,936 0.14

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|-------------------------------------|---------------|----------|-----------------|----------------|
| Global Convertible Bond Fund | | | | |
| Cash | Barclays | USD | - | 320,000 |
| Cash | Citigroup | USD | 590,000 | - |
| Cash | Goldman Sachs | USD | 2,628 | - |
| | | | 592,628 | 320,000 |

Global Credit Fund

INVESTMENT AIM

To provide an attractive rate of relative return, measured in USD, primarily through investment in Fixed Income Securities issued by corporations and other non government issuers (“Corporate Bonds”) organised or operating in both developed and emerging markets and denominated in global currencies. With a view to enhancing returns and/or as part of the investment strategy, the Fund may make use of exchange traded and over-the-counter options, futures and other derivatives for investment or efficient portfolio management (including hedging) purposes, while incorporating environmental, social and corporate governance (ESG) considerations.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Convertible Bonds

United States of America

| | | | | |
|---|-----|---------|----------------|-------------|
| Peloton Interactive, Inc. 0% 15/02/2026 | USD | 170,000 | 128,730 | 0.36 |
| | | | 128,730 | 0.36 |
| Total Convertible Bonds | | | 128,730 | 0.36 |

Corporate Bonds

Australia

| | | | | |
|---|-----|---------|------------------|-------------|
| APA Infrastructure Ltd., Reg. S 3.5% 22/03/2030 | GBP | 300,000 | 316,588 | 0.88 |
| Ausgrid Finance Pty. Ltd., Reg. S 0.875% 07/10/2031 | EUR | 100,000 | 83,898 | 0.23 |
| Australia & New Zealand Banking Group Ltd., Reg. S, FRN 5.101% 03/02/2033 | EUR | 300,000 | 321,389 | 0.90 |
| Commonwealth Bank of Australia, Reg. S, FRN 1.936% 03/10/2029 | EUR | 200,000 | 208,076 | 0.58 |
| Macquarie Group Ltd., FRN, 144A 2.871% 14/01/2033 | USD | 100,000 | 79,733 | 0.22 |
| National Australia Bank Ltd., 144A 2.332% 21/08/2030 | USD | 250,000 | 195,465 | 0.55 |
| Optus Finance Pty. Ltd., Reg. S 1% 20/06/2029 | EUR | 300,000 | 268,895 | 0.75 |
| Santos Finance Ltd., Reg. S 4.125% 14/09/2027 | USD | 250,000 | 230,928 | 0.64 |
| Scentre Group Trust 1, REIT, Reg. S 1.45% 28/03/2029 | EUR | 200,000 | 180,746 | 0.50 |
| Westpac Banking Corp., FRN 2.668% 15/11/2035 | USD | 75,000 | 57,388 | 0.16 |
| Westpac Banking Corp., Reg. S, FRN 0.766% 13/05/2031 | EUR | 200,000 | 189,344 | 0.53 |
| | | | 2,132,450 | 5.94 |

Belgium

| | | | | |
|--|-----|---------|----------------|-------------|
| Anheuser-Busch Cos. LLC 4.9% 01/02/2046 | USD | 50,000 | 47,362 | 0.13 |
| Anheuser-Busch InBev Worldwide, Inc. 4.375% 15/04/2038 | USD | 100,000 | 92,257 | 0.26 |
| Anheuser-Busch InBev Worldwide, Inc. 4.6% 15/04/2048 | USD | 19,000 | 17,431 | 0.05 |
| | | | 157,050 | 0.44 |

Canada

| | | | | |
|--|-----|---------|----------------|-------------|
| Bank of Montreal 3.7% 07/06/2025 | USD | 100,000 | 96,512 | 0.27 |
| Bank of Nova Scotia (The) 3.45% 11/04/2025 | USD | 200,000 | 192,570 | 0.54 |
| Brookfield Finance LLC 3.45% 15/04/2050 | USD | 100,000 | 65,811 | 0.18 |
| Enbridge, Inc. 5.7% 08/03/2033 | USD | 50,000 | 50,535 | 0.14 |
| Enbridge, Inc. 2.5% 01/08/2033 | USD | 175,000 | 136,109 | 0.38 |
| NOVA Chemicals Corp., 144A 4.875% 01/06/2024 | USD | 125,000 | 122,300 | 0.34 |
| Rogers Communications, Inc., 144A 4.55% 15/03/2052 | USD | 150,000 | 119,746 | 0.33 |
| Royal Bank of Canada 3.375% 14/04/2025 | USD | 200,000 | 192,578 | 0.54 |
| | | | 976,161 | 2.72 |

Global Credit Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| China | | | | |
| China Cinda 2020 I Management Ltd., Reg. S 2.5% 20/01/2028 | USD | 200,000 | 174,410 | 0.48 |
| NXP BV 2.65% 15/02/2032 | USD | 50,000 | 40,343 | 0.11 |
| State Grid Overseas Investment BVI Ltd., Reg. S 0.797% 05/08/2026 | EUR | 300,000 | 297,245 | 0.83 |
| | | | 511,998 | 1.42 |
| Finland | | | | |
| Sampo OYJ, Reg. S, FRN 2.5% 03/09/2052 | EUR | 300,000 | 253,252 | 0.71 |
| | | | 253,252 | 0.71 |
| France | | | | |
| AXA SA, Reg. S, FRN 3.25% 28/05/2049 | EUR | 200,000 | 195,492 | 0.54 |
| AXA SA, Reg. S, FRN 3.941% Perpetual | EUR | 200,000 | 213,114 | 0.59 |
| Banque Federative du Credit Mutuel SA, Reg. S 4% 21/11/2029 | EUR | 400,000 | 434,780 | 1.21 |
| Banque Federative du Credit Mutuel SA, Reg. S 5.125% 13/01/2033 | EUR | 200,000 | 214,238 | 0.60 |
| BNP Paribas SA, FRN, 144A 2.591% 20/01/2028 | USD | 500,000 | 446,808 | 1.24 |
| BNP Paribas SA, Reg. S 1.25% 13/07/2031 | GBP | 300,000 | 261,399 | 0.73 |
| BNP Paribas SA, Reg. S 2.375% 17/02/2025 | EUR | 200,000 | 210,910 | 0.59 |
| BPCE SA, Reg. S 4% 29/11/2032 | EUR | 200,000 | 214,840 | 0.60 |
| BPCE SA, 144A 5.15% 21/07/2024 | USD | 475,000 | 466,388 | 1.30 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.5% Perpetual | EUR | 200,000 | 212,255 | 0.59 |
| Credit Agricole SA, Reg. S 3.375% 28/07/2027 | EUR | 100,000 | 106,354 | 0.29 |
| Credit Agricole SA, Reg. S 3.875% 20/04/2031 | EUR | 100,000 | 107,666 | 0.30 |
| Credit Agricole SA, Reg. S 3.875% 28/11/2034 | EUR | 100,000 | 108,001 | 0.30 |
| Credit Agricole SA, Reg. S, FRN 4% Perpetual | EUR | 200,000 | 189,464 | 0.53 |
| Orange SA, Reg. S, FRN 5% Perpetual | EUR | 300,000 | 326,885 | 0.91 |
| Societe Generale SA, FRN 1% 24/11/2030 | EUR | 400,000 | 386,304 | 1.07 |
| TotalEnergies SE, Reg. S, FRN 2% Perpetual | EUR | 300,000 | 286,011 | 0.80 |
| | | | 4,380,909 | 12.19 |
| Germany | | | | |
| Allianz SE, Reg. S, FRN 3.375% Perpetual | EUR | 300,000 | 319,520 | 0.89 |
| Bayer AG, Reg. S 4.625% 26/05/2033 | EUR | 90,000 | 99,596 | 0.28 |
| BMW US Capital LLC, 144A 2.55% 01/04/2031 | USD | 50,000 | 42,436 | 0.12 |
| Mercedes-Benz Finance North America LLC, 144A 3.3% 19/05/2025 | USD | 275,000 | 264,442 | 0.73 |
| Techem Verwaltungsgesellschaft 675 mbH, Reg. S 2% 15/07/2025 | EUR | 100,000 | 104,019 | 0.29 |
| Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual | EUR | 300,000 | 312,841 | 0.87 |
| Vonovia SE, Reg. S 0.625% 14/12/2029 | EUR | 400,000 | 328,509 | 0.91 |
| | | | 1,471,363 | 4.09 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Hong Kong | | | | |
| AIA Group Ltd., 144A 5.625% 25/10/2027 | USD | 200,000 | 204,969 | 0.57 |
| | | | 204,969 | 0.57 |
| Israel | | | | |
| Bank Hapoalim BM, Reg. S, FRN, 144A 3.21% 21/01/2032 | USD | 300,000 | 257,490 | 0.72 |
| | | | 257,490 | 0.72 |
| Italy | | | | |
| Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047 | EUR | 300,000 | 330,286 | 0.92 |
| ASTM SpA, Reg. S 1.5% 25/01/2030 | EUR | 200,000 | 177,357 | 0.49 |
| Enel Finance International NV, Reg. S 0.375% 28/05/2029 | EUR | 100,000 | 88,944 | 0.25 |
| Terna - Rete Elettrica Nazionale, Reg. S, FRN 2.375% Perpetual | EUR | 200,000 | 186,740 | 0.52 |
| UniCredit SpA, 144A 7.83% 04/12/2023 | USD | 350,000 | 351,930 | 0.98 |
| | | | 1,135,257 | 3.16 |
| Japan | | | | |
| Asahi Group Holdings Ltd., Reg. S 0.541% 23/10/2028 | EUR | 150,000 | 137,930 | 0.38 |
| | | | 137,930 | 0.38 |
| Luxembourg | | | | |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027 | EUR | 300,000 | 261,847 | 0.73 |
| | | | 261,847 | 0.73 |
| Netherlands | | | | |
| ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 300,000 | 322,712 | 0.90 |
| ING Groep NV, Reg. S, FRN 1% 13/11/2030 | EUR | 400,000 | 389,323 | 1.09 |
| ING Groep NV, Reg. S, FRN 1.75% 16/02/2031 | EUR | 200,000 | 185,524 | 0.52 |
| LeasePlan Corp. NV, 144A 2.875% 24/10/2024 | USD | 350,000 | 333,273 | 0.93 |
| NXP BV 5% 15/01/2033 | USD | 25,000 | 23,966 | 0.06 |
| Q-Park Holding I BV, Reg. S 1.5% 01/03/2025 | EUR | 100,000 | 104,889 | 0.29 |
| Universal Music Group NV, Reg. S 4% 13/06/2031 | EUR | 100,000 | 108,644 | 0.30 |
| UPCB Finance VII Ltd., Reg. S 3.625% 15/06/2029 | EUR | 100,000 | 94,013 | 0.26 |
| | | | 1,562,344 | 4.35 |

Global Credit Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Portugal

| | | | | |
|--|-----|---------|----------------|-------------|
| EDP - Energias de Portugal SA, Reg. S, FRN 1.7% 20/07/2080 | EUR | 100,000 | 99,967 | 0.28 |
| EDP - Energias de Portugal SA, Reg. S 2.875% 01/06/2026 | EUR | 100,000 | 105,929 | 0.29 |
| EDP Finance BV, 144A 3.625% 15/07/2024 | USD | 200,000 | 194,859 | 0.54 |
| | | | 400,755 | 1.11 |

Singapore

| | | | | |
|---|-----|---------|----------------|-------------|
| United Overseas Bank Ltd., FRN, 144A 3.75% 15/04/2029 | USD | 225,000 | 220,554 | 0.61 |
| | | | 220,554 | 0.61 |

Spain

| | | | | |
|--|-----|---------|------------------|-------------|
| Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033 | EUR | 200,000 | 216,661 | 0.60 |
| CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030 | EUR | 300,000 | 304,097 | 0.85 |
| Cellnex Telecom SA, Reg. S 1.875% 26/06/2029 | EUR | 100,000 | 92,222 | 0.26 |
| Grifols SA, Reg. S 2.25% 15/11/2027 | EUR | 100,000 | 99,019 | 0.28 |
| Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual | EUR | 100,000 | 105,952 | 0.29 |
| Iberdrola International BV, Reg. S, FRN 1.825% Perpetual | EUR | 200,000 | 169,585 | 0.47 |
| NorteGas Energia Distribucion SA, Reg. S 0.905% 22/01/2031 | EUR | 200,000 | 168,933 | 0.47 |
| | | | 1,156,469 | 3.22 |

Sweden

| | | | | |
|--|-----|---------|----------------|-------------|
| Intrum AB, Reg. S 3.5% 15/07/2026 | EUR | 100,000 | 81,627 | 0.23 |
| Skandinaviska Enskilda Banken AB, FRN 0.75% 03/11/2031 | EUR | 200,000 | 186,723 | 0.52 |
| Swedbank AB, 144A 3.356% 04/04/2025 | USD | 400,000 | 383,217 | 1.07 |
| Verisure Holding AB, Reg. S 3.25% 15/02/2027 | EUR | 160,000 | 155,761 | 0.43 |
| | | | 807,328 | 2.25 |

Switzerland

| | | | | |
|---|-----|---------|----------------|-------------|
| UBS Group AG, Reg. S, FRN 2.875% 02/04/2032 | EUR | 200,000 | 190,137 | 0.53 |
| Zurich Finance Ireland Designated Activity Co., Reg. S, FRN 3% 19/04/2051 | USD | 200,000 | 156,848 | 0.44 |
| | | | 346,985 | 0.97 |

United Arab Emirates

| | | | | |
|--|-----|---------|----------------|-------------|
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.375% 17/05/2028 | EUR | 100,000 | 93,235 | 0.26 |
| Galaxy Pipeline Assets Bidco Ltd., 144A 1.75% 30/09/2027 | USD | 218,811 | 202,377 | 0.56 |
| | | | 295,612 | 0.82 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United Kingdom

| | | | | |
|---|-----|---------|------------------|-------------|
| Annington Funding plc, Reg. S 3.935% 12/07/2047 | GBP | 200,000 | 174,030 | 0.48 |
| BP Capital Markets plc, FRN 4.875% Perpetual | USD | 100,000 | 90,605 | 0.25 |
| Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026 | EUR | 350,000 | 271,099 | 0.75 |
| HSBC Holdings plc, FRN 6.161% 09/03/2029 | USD | 200,000 | 201,495 | 0.56 |
| HSBC Holdings plc, FRN 3.973% 22/05/2030 | USD | 275,000 | 246,311 | 0.69 |
| HSBC Holdings plc, Reg. S, FRN 2.256% 13/11/2026 | GBP | 300,000 | 339,846 | 0.95 |
| Lloyds Banking Group plc, Reg. S, FRN 1.75% 07/09/2028 | EUR | 300,000 | 325,214 | 0.91 |
| Lloyds Banking Group plc, Reg. S, FRN 4.947% Perpetual | EUR | 200,000 | 199,461 | 0.55 |
| National Grid Electricity Distribution West Midlands plc, Reg. S 5.75% 16/04/2032 | GBP | 225,000 | 279,000 | 0.78 |
| NGG Finance plc, Reg. S, FRN 5.625% 18/06/2073 | GBP | 150,000 | 181,375 | 0.50 |
| Santander UK Group Holdings plc, FRN 6.833% 21/11/2026 | USD | 300,000 | 300,620 | 0.84 |
| | | | 2,609,056 | 7.26 |

United States of America

| | | | | |
|--|-----|---------|---------|------|
| AbbVie, Inc. 4.25% 21/11/2049 | USD | 100,000 | 85,287 | 0.24 |
| Adventist Health System 5.43% 01/03/2032 | USD | 125,000 | 123,671 | 0.34 |
| Air Lease Corp. 2.1% 01/09/2028 | USD | 150,000 | 124,282 | 0.35 |
| Alexandria Real Estate Equities, Inc., REIT 4.75% 15/04/2035 | USD | 150,000 | 138,657 | 0.39 |
| Amazon.com, Inc. 4.7% 01/12/2032 | USD | 100,000 | 100,498 | 0.28 |
| Amazon.com, Inc. 3.1% 12/05/2051 | USD | 75,000 | 55,228 | 0.15 |
| American Express Co. 4.9% 13/02/2026 | USD | 100,000 | 98,941 | 0.28 |
| American International Group, Inc. 5.125% 27/03/2033 | USD | 50,000 | 48,582 | 0.14 |
| Amgen, Inc. 3% 22/02/2029 | USD | 100,000 | 90,188 | 0.25 |
| Amgen, Inc. 2.77% 01/09/2053 | USD | 25,000 | 15,383 | 0.04 |
| AT&T, Inc. 3.55% 15/09/2055 | USD | 275,000 | 190,177 | 0.53 |
| Aviation Capital Group LLC, 144A 6.25% 15/04/2028 | USD | 100,000 | 99,642 | 0.28 |
| Aviation Capital Group LLC, 144A 6.375% 15/07/2030 | USD | 100,000 | 98,915 | 0.27 |
| Ball Corp. 2.875% 15/08/2030 | USD | 100,000 | 82,901 | 0.23 |
| Bank of America Corp., FRN 2.687% 22/04/2032 | USD | 875,000 | 721,725 | 2.01 |
| Bank of America Corp., FRN 4.571% 27/04/2033 | USD | 125,000 | 116,901 | 0.32 |
| Bank of America Corp., FRN 3.846% 08/03/2037 | USD | 125,000 | 106,426 | 0.30 |
| Bank of America Corp. 4.25% 22/10/2026 | USD | 100,000 | 96,351 | 0.27 |
| Bank of New York Mellon Corp. (The), FRN 5.802% 25/10/2028 | USD | 175,000 | 178,160 | 0.50 |
| Berry Global, Inc., 144A 5.5% 15/04/2028 | USD | 100,000 | 98,221 | 0.27 |
| Broadcom, Inc., 144A 3.187% 15/11/2036 | USD | 25,000 | 18,772 | 0.05 |
| Celanese US Holdings LLC 6.165% 15/07/2027 | USD | 150,000 | 149,036 | 0.41 |
| Centene Corp. 2.5% 01/03/2031 | USD | 275,000 | 217,842 | 0.61 |

Global Credit Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|--|-----|---------|---------|------|
| Charles Schwab Corp. (The), FRN 5.375% Perpetual | USD | 150,000 | 143,243 | 0.40 |
| Charter Communications Operating LLC 2.8% 01/04/2031 | USD | 125,000 | 100,203 | 0.28 |
| Charter Communications Operating LLC 3.5% 01/03/2042 | USD | 150,000 | 99,654 | 0.28 |
| Cheniere Energy Partners LP, 144A 5.95% 30/06/2033 | USD | 75,000 | 75,155 | 0.21 |
| Citigroup, Inc., FRN 3.057% 25/01/2033 | USD | 125,000 | 104,057 | 0.29 |
| CNO Financial Group, Inc. 5.25% 30/05/2029 | USD | 95,000 | 89,725 | 0.25 |
| Comcast Corp. 2.937% 01/11/2056 | USD | 150,000 | 96,545 | 0.27 |
| CommonSpirit Health 6.073% 01/11/2027 | USD | 250,000 | 254,785 | 0.71 |
| CVS Health Corp. 2.875% 01/06/2026 | USD | 125,000 | 117,398 | 0.33 |
| CVS Health Corp. 1.75% 21/08/2030 | USD | 100,000 | 79,604 | 0.22 |
| CVS Health Corp. 5.875% 01/06/2053 | USD | 25,000 | 25,376 | 0.07 |
| Dell International LLC, 144A 3.45% 15/12/2051 | USD | 150,000 | 99,605 | 0.28 |
| Duke Energy Corp. 3.1% 15/06/2028 | EUR | 100,000 | 102,889 | 0.29 |
| DuPont de Nemours, Inc. 5.319% 15/11/2038 | USD | 25,000 | 24,593 | 0.07 |
| Eaton Corp. 4.15% 15/03/2033 | USD | 75,000 | 71,053 | 0.20 |
| Eli Lilly & Co. 1.375% 14/09/2061 | EUR | 200,000 | 114,667 | 0.32 |
| Enterprise Products Operating LLC 2.8% 31/01/2030 | USD | 25,000 | 21,850 | 0.06 |
| Enterprise Products Operating LLC 5.35% 31/01/2033 | USD | 75,000 | 76,009 | 0.21 |
| Enterprise Products Operating LLC 3.95% 31/01/2060 | USD | 50,000 | 38,056 | 0.11 |
| Equinix, Inc., REIT 0.25% 15/03/2027 | EUR | 100,000 | 95,130 | 0.26 |
| Equitable Financial Life Global Funding, 144A 1.4% 27/08/2027 | USD | 75,000 | 63,060 | 0.17 |
| Equitable Financial Life Global Funding, 144A 1.75% 15/11/2030 | USD | 150,000 | 118,743 | 0.33 |
| Estee Lauder Cos., Inc. (The) 4.375% 15/05/2028 | USD | 125,000 | 123,020 | 0.34 |
| Estee Lauder Cos., Inc. (The) 4.65% 15/05/2033 | USD | 150,000 | 146,980 | 0.41 |
| Eversource Energy 5.125% 15/05/2033 | USD | 50,000 | 49,081 | 0.14 |
| F&G Annuities & Life, Inc., 144A 7.4% 13/01/2028 | USD | 125,000 | 123,933 | 0.34 |
| Fells Point Funding Trust, 144A 3.046% 31/01/2027 | USD | 150,000 | 137,865 | 0.38 |
| Fiserv, Inc. 4.5% 24/05/2031 | EUR | 100,000 | 109,735 | 0.31 |
| Five Corners Funding Trust II, 144A 2.85% 15/05/2030 | USD | 100,000 | 84,854 | 0.24 |
| Fortune Brands Innovations, Inc. 5.875% 01/06/2033 | USD | 150,000 | 149,471 | 0.42 |
| Foundry JV Holdco LLC, 144A 5.875% 25/01/2034 | USD | 200,000 | 197,786 | 0.55 |
| General Mills, Inc. 3.907% 13/04/2029 | EUR | 100,000 | 109,193 | 0.30 |
| General Mills, Inc. 4.95% 29/03/2033 | USD | 50,000 | 49,354 | 0.14 |
| General Motors Co. 6.6% 01/04/2036 | USD | 100,000 | 102,018 | 0.28 |
| General Motors Financial Co., Inc. 5.8% 23/06/2028 | USD | 175,000 | 173,811 | 0.48 |
| Georgia Power Co. 3.25% 15/03/2051 | USD | 100,000 | 69,997 | 0.19 |
| Georgia-Pacific LLC, 144A 2.3% 30/04/2030 | USD | 100,000 | 84,786 | 0.24 |
| Goldman Sachs Group, Inc. (The), Reg. S 2% 01/11/2028 | EUR | 100,000 | 98,612 | 0.27 |
| Haleon Netherlands Capital BV, Reg. S 1.75% 29/03/2030 | EUR | 150,000 | 143,272 | 0.40 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|---------|---------|------|
| HCA, Inc., 144A 4.625% 15/03/2052 | USD | 100,000 | 81,388 | 0.23 |
| Intel Corp. 5.7% 10/02/2053 | USD | 25,000 | 25,163 | 0.07 |
| Intel Corp. 5.9% 10/02/2063 | USD | 75,000 | 77,001 | 0.21 |
| John Deere Capital Corp. 2% 17/06/2031 | USD | 150,000 | 123,099 | 0.34 |
| John Deere Capital Corp. 3.9% 07/06/2032 | USD | 75,000 | 70,666 | 0.20 |
| Johnson Controls International plc 3% 15/09/2028 | EUR | 150,000 | 155,852 | 0.43 |
| JPMorgan Chase & Co., FRN 5.35% 01/06/2034 | USD | 525,000 | 527,389 | 1.47 |
| Kyndryl Holdings, Inc. 2.7% 15/10/2028 | USD | 100,000 | 81,219 | 0.23 |
| Level 3 Financing, Inc., 144A 3.4% 01/03/2027 | USD | 200,000 | 168,649 | 0.47 |
| Lowe's Cos., Inc. 3% 15/10/2050 | USD | 75,000 | 48,706 | 0.14 |
| Macy's Retail Holdings LLC, 144A 5.875% 15/03/2030 | USD | 40,000 | 35,443 | 0.10 |
| Marriott International, Inc. 2.85% 15/04/2031 | USD | 225,000 | 188,625 | 0.52 |
| Mars, Inc., 144A 4.55% 20/04/2028 | USD | 175,000 | 172,153 | 0.48 |
| Micron Technology, Inc. 2.703% 15/04/2032 | USD | 200,000 | 157,179 | 0.44 |
| Microsoft Corp. 2.525% 01/06/2050 | USD | 225,000 | 153,980 | 0.43 |
| Newell Brands, Inc. 4.7% 01/04/2026 | USD | 100,000 | 93,715 | 0.26 |
| NextEra Energy Capital Holdings, Inc. 4.9% 28/02/2028 | USD | 400,000 | 395,567 | 1.10 |
| NextEra Energy Capital Holdings, Inc. 2.75% 01/11/2029 | USD | 200,000 | 173,253 | 0.48 |
| Occidental Petroleum Corp. 7.5% 01/05/2031 | USD | 150,000 | 163,469 | 0.46 |
| ONEOK, Inc. 3.4% 01/09/2029 | USD | 25,000 | 21,747 | 0.06 |
| Oracle Corp. 5.55% 06/02/2053 | USD | 50,000 | 47,905 | 0.13 |
| Prologis Euro Finance LLC, REIT 1.875% 05/01/2029 | EUR | 200,000 | 190,650 | 0.53 |
| Public Service Co. of Colorado 3.2% 01/03/2050 | USD | 50,000 | 35,101 | 0.10 |
| Public Service Co. of Colorado 5.25% 01/04/2053 | USD | 25,000 | 23,837 | 0.07 |
| Public Service Enterprise Group, Inc. 2.45% 15/11/2031 | USD | 75,000 | 60,498 | 0.17 |
| Republic Services, Inc. 1.45% 15/02/2031 | USD | 200,000 | 156,352 | 0.44 |
| S&P Global, Inc. 3.7% 01/03/2052 | USD | 25,000 | 20,248 | 0.06 |
| S&P Global, Inc. 3.9% 01/03/2062 | USD | 25,000 | 20,409 | 0.06 |
| Sabine Pass Liquefaction LLC 4.5% 15/05/2030 | USD | 200,000 | 189,477 | 0.53 |
| Sherwin-Williams Co. (The) 2.95% 15/08/2029 | USD | 50,000 | 44,035 | 0.12 |
| Sirius XM Radio, Inc., 144A 3.875% 01/09/2031 | USD | 100,000 | 76,979 | 0.21 |
| Sonoco Products Co. 1.8% 01/02/2025 | USD | 225,000 | 210,132 | 0.58 |
| Sprint Spectrum Co. LLC, 144A 5.152% 20/09/2029 | USD | 200,000 | 197,313 | 0.55 |
| Standard Industries, Inc., Reg. S 2.25% 21/11/2026 | EUR | 100,000 | 97,247 | 0.27 |
| Starbucks Corp. 4.8% 15/02/2033 | USD | 25,000 | 24,615 | 0.07 |
| Starwood Property Trust, Inc., REIT, 144A 3.625% 15/07/2026 | USD | 125,000 | 107,364 | 0.30 |
| Synchrony Bank 5.625% 23/08/2027 | USD | 350,000 | 328,486 | 0.91 |
| Synovus Bank 5.625% 15/02/2028 | USD | 250,000 | 226,092 | 0.63 |
| Take-Two Interactive Software, Inc. 3.55% 14/04/2025 | USD | 25,000 | 24,114 | 0.07 |
| Thermo Fisher Scientific Finance I BV 2% 18/10/2051 | EUR | 250,000 | 178,233 | 0.50 |

Global Credit Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| United States of America (continued) | | | | |
| T-Mobile USA, Inc. 2.25% 15/11/2031 | USD | 100,000 | 79,726 | 0.22 |
| Truist Financial Corp., FRN 5.867% 08/06/2034 | USD | 175,000 | 174,368 | 0.48 |
| UnitedHealth Group, Inc. 5.875% 15/02/2053 | USD | 50,000 | 54,912 | 0.15 |
| UnitedHealth Group, Inc. 5.2% 15/04/2063 | USD | 50,000 | 49,451 | 0.14 |
| US Bancorp, FRN 5.836% 12/06/2034 | USD | 150,000 | 150,297 | 0.42 |
| Verizon Communications, Inc. 1.125% 03/11/2028 | GBP | 150,000 | 147,998 | 0.41 |
| Verizon Communications, Inc. 4.25% 31/10/2030 | EUR | 100,000 | 110,367 | 0.31 |
| VICI Properties LP, REIT, 144A 5.75% 01/02/2027 | USD | 100,000 | 97,971 | 0.27 |
| VICI Properties LP, REIT, 144A 3.875% 15/02/2029 | USD | 50,000 | 43,796 | 0.12 |
| Virginia Electric and Power Co. 2.95% 15/11/2051 | USD | 100,000 | 66,279 | 0.18 |
| Walt Disney Co. (The) 3.5% 13/05/2040 | USD | 50,000 | 41,069 | 0.11 |
| Warnermedia Holdings, Inc. 4.279% 15/03/2032 | USD | 100,000 | 88,214 | 0.25 |
| Warnermedia Holdings, Inc. 5.05% 15/03/2042 | USD | 50,000 | 41,556 | 0.12 |
| Warnermedia Holdings, Inc. 5.391% 15/03/2062 | USD | 100,000 | 80,296 | 0.22 |
| Williams Cos., Inc. (The) 5.3% 15/08/2052 | USD | 100,000 | 91,549 | 0.25 |
| | | | 13,512,153 | 37.62 |
| Total Corporate Bonds | | | 32,791,932 | 91.28 |
| Government Bonds | | | | |
| Australia | | | | |
| NBN Co. Ltd., 144A 2.625% 05/05/2031 | USD | 225,000 | 187,958 | 0.53 |
| NBN Co. Ltd., 144A 2.5% 08/01/2032 | USD | 200,000 | 162,577 | 0.45 |
| | | | 350,535 | 0.98 |
| France | | | | |
| Electricite de France SA, 144A 6.25% 23/05/2033 | USD | 225,000 | 228,335 | 0.63 |
| | | | 228,335 | 0.63 |
| India | | | | |
| Power Finance Corp. Ltd., Reg. S 3.35% 16/05/2031 | USD | 250,000 | 210,360 | 0.59 |
| | | | 210,360 | 0.59 |
| Netherlands | | | | |
| TenneT Holding BV, Reg. S 4.75% 28/10/2042 | EUR | 125,000 | 151,576 | 0.42 |
| | | | 151,576 | 0.42 |
| Total Government Bonds | | | 940,806 | 2.62 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Mortgage and Asset Backed Securities | | | | |
| United States of America | | | | |
| Alaska Airlines Pass-Through Trust 'A', 144A 4.8% 15/02/2029 | USD | 160,806 | 155,370 | 0.43 |
| JetBlue Pass-Through Trust, Series 2019-1 'AA' 2.75% 15/11/2033 | USD | 168,299 | 142,271 | 0.40 |
| | | | 297,641 | 0.83 |
| Total Mortgage and Asset Backed Securities | | | 297,641 | 0.83 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 34,159,109 | 95.09 |
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve ¹ | USD | 253,727 | 253,727 | 0.71 |
| | | | 253,727 | 0.71 |
| Total Collective Investment Schemes - UCITS | | | 253,727 | 0.71 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 253,727 | 0.71 |
| Total Investments | | | 34,412,836 | 95.80 |
| Cash | | | 976,344 | 2.72 |
| Other Assets/(Liabilities) | | | 532,078 | 1.48 |
| Total Net Assets | | | 35,921,258 | 100.00 |

¹ Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Credit Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure USD | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Euro-Bobl, 07/09/2023 | (11) | EUR | (1,387,866) | 14,214 | 0.04 |
| Euro-Bund, 07/09/2023 | (4) | EUR | (582,342) | 3,308 | 0.01 |
| Euro-Schatz, 07/09/2023 | (19) | EUR | (2,174,494) | 16,176 | 0.05 |
| Long Gilt, 27/09/2023 | (1) | GBP | (120,696) | 1,613 | 0.00 |
| US 10 Year Note, 20/09/2023 | (5) | USD | (560,469) | 8,248 | 0.02 |
| US 10 Year Ultra Bond, 20/09/2023 | (6) | USD | (708,750) | 7,906 | 0.02 |
| US Ultra Bond, 20/09/2023 | 11 | USD | 1,486,719 | 5,629 | 0.02 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 57,094 | 0.16 |
| Canada 10 Year Bond, 20/09/2023 | 9 | CAD | 828,886 | (12,176) | (0.03) |
| Euro-OAT, 07/09/2023 | (5) | EUR | (698,334) | (7,371) | (0.02) |
| US 2 Year Note, 29/09/2023 | 13 | USD | 2,643,062 | (35,040) | (0.10) |
| US 5 Year Note, 29/09/2023 | 5 | USD | 535,117 | (5,567) | (0.02) |
| US Long Bond, 20/09/2023 | 21 | USD | 2,651,250 | (22,692) | (0.06) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (82,846) | (0.23) |
| Net Unrealised Loss on Financial Futures Contracts | | | | (25,752) | (0.07) |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|------------------------------------|----------------------------|-----------------|
| USD | 21,979 | EUR | 20,124 | 03/07/2023 | J.P. Morgan | 3 | 0.00 |
| USD | 4,632,545 | EUR | 4,224,000 | 19/07/2023 | Citibank | 16,348 | 0.05 |
| CAD | 45,000 | USD | 33,940 | 20/07/2023 | BNP Paribas | 78 | 0.00 |
| CAD | 1,564,000 | USD | 1,160,435 | 20/07/2023 | Canadian Imperial Bank of Commerce | 21,894 | 0.06 |
| GBP | 40,000 | USD | 50,589 | 26/07/2023 | J.P. Morgan | 234 | 0.00 |
| USD | 69,559 | JPY | 10,000,000 | 27/07/2023 | J.P. Morgan | 59 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 38,616 | 0.11 |
| GBP Hedged Share Class | | | | | | | |
| GBP | 148,888 | USD | 188,233 | 31/07/2023 | J.P. Morgan | 948 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 948 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 39,564 | 0.11 |
| EUR | 18,875 | USD | 20,614 | 03/07/2023 | J.P. Morgan | (3) | 0.00 |
| USD | 54,317 | EUR | 49,988 | 05/07/2023 | J.P. Morgan | (272) | 0.00 |
| EUR | 115,438 | USD | 126,405 | 19/07/2023 | Canadian Imperial Bank of Commerce | (250) | 0.00 |
| EUR | 195,000 | USD | 213,346 | 19/07/2023 | HSBC | (240) | 0.00 |
| USD | 107,159 | EUR | 99,376 | 19/07/2023 | Barclays | (1,444) | (0.01) |
| USD | 175,423 | EUR | 163,674 | 19/07/2023 | Citigroup | (3,447) | (0.01) |
| USD | 196,603 | EUR | 181,487 | 19/07/2023 | State Street | (1,734) | 0.00 |
| AUD | 249,000 | USD | 167,077 | 24/07/2023 | Goldman Sachs | (1,324) | 0.00 |
| CHF | 103,000 | USD | 115,356 | 25/07/2023 | Barclays | (167) | 0.00 |
| USD | 358,727 | GBP | 288,000 | 26/07/2023 | Barclays | (7,196) | (0.02) |
| JPY | 12,135,000 | USD | 88,009 | 27/07/2023 | Canadian Imperial Bank of Commerce | (3,671) | (0.01) |
| JPY | 32,955,000 | USD | 241,358 | 27/07/2023 | RBC | (12,320) | (0.04) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (32,068) | (0.09) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| GBP Hedged Share Class | | | | | | | |
| USD | 188,195 | GBP | 148,888 | 03/07/2023 | J.P. Morgan | (945) | 0.00 |
| GBP | 14,332,983 | USD | 18,279,575 | 31/07/2023 | J.P. Morgan | (67,811) | (0.19) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (68,756) | (0.19) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (100,824) | (0.28) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (61,260) | (0.17) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---------------------------|---------------|----------|-----------------|-------------|
| Global Credit Fund | | | | |
| Cash | Goldman Sachs | USD | 333,884 | - |
| | | | 333,884 | - |

Global Credit Opportunities Fund*

INVESTMENT AIM

To provide an attractive level of total return, measured in US Dollars.

The Fund will invest primarily in Fixed Income Securities issued by corporations (“Corporate Bonds”) and other non-government related issuers Located in developed markets, including investment grade bonds, high-yield bonds. The Fund may also invest primarily in mortgage-backed securities, and convertibles subject to applicable law and in other asset-backed securities as well as loan participations and loan assignments to the extent that these instruments are securitised.

* Fund commenced operations on 28 February 2023.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds | | | | |
| Australia | | | | |
| AusNet Services Holdings Pty. Ltd., Reg. S, FRN 1.625% 11/03/2081 | EUR | 100,000 | 93,175 | 0.91 |
| Australia & New Zealand Banking Group Ltd., Reg. S, FRN 5.101% 03/02/2033 | EUR | 100,000 | 107,130 | 1.05 |
| Macquarie Group Ltd., FRN, 144A 2.871% 14/01/2033 | USD | 125,000 | 99,666 | 0.97 |
| Westpac Banking Corp., FRN 3.02% 18/11/2036 | USD | 125,000 | 95,663 | 0.94 |
| | | | 395,634 | 3.87 |
| Belgium | | | | |
| Sifin NV, Reg. S 2.875% 11/04/2027 | EUR | 100,000 | 98,218 | 0.96 |
| | | | 98,218 | 0.96 |
| Canada | | | | |
| CI Financial Corp. 4.1% 15/06/2051 | USD | 125,000 | 75,482 | 0.74 |
| Garda World Security Corp., 144A 4.625% 15/02/2027 | USD | 50,000 | 45,706 | 0.45 |
| Hudbay Minerals, Inc., 144A 4.5% 01/04/2026 | USD | 50,000 | 46,687 | 0.45 |
| NOVA Chemicals Corp., 144A 4.875% 01/06/2024 | USD | 75,000 | 73,380 | 0.72 |
| Rogers Communications, Inc., 144A 3.8% 15/03/2032 | USD | 125,000 | 109,218 | 1.07 |
| | | | 350,473 | 3.43 |
| China | | | | |
| Prosus NV, Reg. S 1.288% 13/07/2029 | EUR | 100,000 | 83,376 | 0.82 |
| | | | 83,376 | 0.82 |
| Denmark | | | | |
| Danske Bank A/S, Reg. S, FRN 1.375% 12/02/2030 | EUR | 100,000 | 101,136 | 0.99 |
| | | | 101,136 | 0.99 |
| Finland | | | | |
| Sampo OYJ, Reg. S, FRN 2.5% 03/09/2052 | EUR | 100,000 | 84,417 | 0.83 |
| | | | 84,417 | 0.83 |
| France | | | | |
| AXA SA, Reg. S, FRN 3.25% 28/05/2049 | EUR | 100,000 | 97,746 | 0.96 |
| Banque Federative du Credit Mutuel SA, Reg. S 5.125% 13/01/2033 | EUR | 100,000 | 107,119 | 1.05 |
| BNP Paribas Cardif SA, Reg. S, FRN 4.032% Perpetual | EUR | 100,000 | 105,450 | 1.03 |
| BPCE SA, Reg. S 4% 29/11/2032 | EUR | 100,000 | 107,420 | 1.05 |
| Credit Agricole SA, Reg. S, FRN 4% Perpetual | EUR | 100,000 | 94,732 | 0.93 |
| Orange SA, Reg. S, FRN 5% Perpetual | EUR | 100,000 | 108,962 | 1.07 |
| Societe Generale SA, FRN 1% 24/11/2030 | EUR | 100,000 | 96,576 | 0.94 |

Global Credit Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds

France (continued)

| | | | | |
|--|-----|---------|----------------|-------------|
| TotalEnergies SE, Reg. S, FRN 2% Perpetual | EUR | 100,000 | 95,337 | 0.93 |
| | | | 813,342 | 7.96 |

Germany

| | | | | |
|---|-----|---------|----------------|-------------|
| Allianz SE, Reg. S, FRN 3.375% Perpetual | EUR | 100,000 | 106,507 | 1.04 |
| Bayer AG, Reg. S 4.625% 26/05/2033 | EUR | 30,000 | 33,199 | 0.33 |
| Bayer AG, Reg. S, FRN 3.125% 12/11/2079 | EUR | 100,000 | 94,948 | 0.93 |
| Commerzbank AG, Reg. S, FRN 4% 05/12/2030 | EUR | 100,000 | 102,381 | 1.00 |
| Deutsche Bank AG, Reg. S, FRN 5% 05/09/2030 | EUR | 100,000 | 105,115 | 1.03 |
| Mercer International, Inc. 5.5% 15/01/2026 | USD | 50,000 | 46,833 | 0.46 |
| ProGroup AG, Reg. S 3% 31/03/2026 | EUR | 100,000 | 102,545 | 1.00 |
| Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual | EUR | 100,000 | 104,280 | 1.02 |
| Wintershall Dea Finance 2 BV, Reg. S, FRN 3% Perpetual | EUR | 100,000 | 85,724 | 0.84 |
| | | | 781,532 | 7.65 |

Italy

| | | | | |
|--|-----|---------|----------------|-------------|
| Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047 | EUR | 100,000 | 110,096 | 1.08 |
| Enel SpA, Reg. S, FRN 3.375% Perpetual | EUR | 100,000 | 100,447 | 0.98 |
| Intesa Sanpaolo SpA, Reg. S 1.75% 04/07/2029 | EUR | 100,000 | 93,382 | 0.92 |
| Terna - Rete Elettrica Nazionale, Reg. S, FRN 2.375% Perpetual | EUR | 100,000 | 93,370 | 0.91 |
| | | | 397,295 | 3.89 |

Luxembourg

| | | | | |
|--|-----|---------|----------------|-------------|
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027 | EUR | 100,000 | 87,282 | 0.86 |
| Logicor Financing SARL, Reg. S 1.5% 13/07/2026 | EUR | 100,000 | 94,277 | 0.92 |
| | | | 181,559 | 1.78 |

Netherlands

| | | | | |
|--|-----|---------|----------------|-------------|
| ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 100,000 | 107,571 | 1.05 |
| ING Groep NV, Reg. S, FRN 1% 13/11/2030 | EUR | 200,000 | 194,661 | 1.90 |
| JDE Peet's NV, Reg. S 0.5% 16/01/2029 | EUR | 100,000 | 89,720 | 0.88 |
| NXP BV 5% 15/01/2033 | USD | 100,000 | 95,864 | 0.94 |
| | | | 487,816 | 4.77 |

Norway

| | | | | |
|--|-----|---------|----------------|-------------|
| Var Energi ASA, Reg. S 5.5% 04/05/2029 | EUR | 100,000 | 108,709 | 1.06 |
| | | | 108,709 | 1.06 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds (continued)

Portugal

| | | | | |
|--|-----|---------|---------------|-------------|
| EDP - Energias de Portugal SA, Reg. S, FRN 1.7% 20/07/2080 | EUR | 100,000 | 99,967 | 0.98 |
| | | | 99,967 | 0.98 |

Spain

| | | | | |
|---|-----|---------|----------------|-------------|
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 1% 16/01/2030 | EUR | 100,000 | 101,088 | 0.99 |
| Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033 | EUR | 100,000 | 108,330 | 1.06 |
| CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030 | EUR | 100,000 | 101,366 | 0.99 |
| Grifols Escrow Issuer SA, Reg. S 3.875% 15/10/2028 | EUR | 100,000 | 93,724 | 0.92 |
| Iberdrola International BV, Reg. S, FRN 1.825% Perpetual | EUR | 100,000 | 84,793 | 0.83 |
| NorteGas Energia Distribucion SA, Reg. S 0.905% 22/01/2031 | EUR | 100,000 | 84,466 | 0.82 |
| | | | 573,767 | 5.61 |

Switzerland

| | | | | |
|---|-----|---------|----------------|-------------|
| Syngenta Finance NV, Reg. S 3.375% 16/04/2026 | EUR | 100,000 | 104,775 | 1.03 |
| UBS Group AG, Reg. S, FRN 2.875% 02/04/2032 | EUR | 100,000 | 95,069 | 0.93 |
| | | | 199,844 | 1.96 |

United Kingdom

| | | | | |
|---|-----|---------|----------------|-------------|
| Virgin Media Vendor Financing Notes III DAC, Reg. S 4.875% 15/07/2028 | GBP | 100,000 | 101,085 | 0.99 |
| Vodafone Group plc, Reg. S, FRN 2.625% 27/08/2080 | EUR | 100,000 | 98,666 | 0.96 |
| | | | 199,751 | 1.95 |

United States of America

| | | | | |
|--|-----|---------|---------|------|
| Air Lease Corp. 2.875% 15/01/2032 | USD | 125,000 | 99,793 | 0.98 |
| Ally Financial, Inc. 8% 01/11/2031 | USD | 100,000 | 103,642 | 1.01 |
| American Airlines, Inc., 144A 5.5% 20/04/2026 | USD | 75,000 | 73,986 | 0.72 |
| Arches Buyer, Inc., 144A 4.25% 01/06/2028 | USD | 50,000 | 43,305 | 0.42 |
| AT&T, Inc. 4.5% 15/05/2035 | USD | 100,000 | 91,408 | 0.89 |
| Aviation Capital Group LLC, 144A 6.25% 15/04/2028 | USD | 25,000 | 24,911 | 0.24 |
| Aviation Capital Group LLC, 144A 6.375% 15/07/2030 | USD | 25,000 | 24,729 | 0.24 |
| Ball Corp. 2.875% 15/08/2030 | USD | 100,000 | 82,901 | 0.81 |
| Bank of America Corp., FRN 4.571% 27/04/2033 | USD | 75,000 | 70,141 | 0.69 |
| Bank of America Corp. 6.11% 29/01/2037 | USD | 100,000 | 105,304 | 1.03 |
| Berry Global, Inc., 144A 4.5% 15/02/2026 | USD | 50,000 | 47,670 | 0.47 |
| Brunswick Corp. 5.1% 01/04/2052 | USD | 75,000 | 55,317 | 0.54 |
| Capital One Financial Corp., FRN 6.377% 08/06/2034 | USD | 100,000 | 98,840 | 0.97 |
| CCO Holdings LLC, 144A 5.125% 01/05/2027 | USD | 50,000 | 46,593 | 0.46 |

Global Credit Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|--|-----|---------|---------|------|
| Celanese US Holdings LLC 6.165% 15/07/2027 | USD | 100,000 | 99,358 | 0.97 |
| Centene Corp. 3.375% 15/02/2030 | USD | 125,000 | 106,850 | 1.05 |
| Charles Schwab Corp. (The), FRN 4% Perpetual | USD | 100,000 | 81,099 | 0.79 |
| Charter Communications Operating LLC 5.125% 01/07/2049 | USD | 75,000 | 58,640 | 0.57 |
| Cheniere Energy Partners LP, 144A 5.95% 30/06/2033 | USD | 25,000 | 25,051 | 0.24 |
| Ciena Corp., 144A 4% 31/01/2030 | USD | 75,000 | 65,317 | 0.64 |
| Continental Resources, Inc., 144A 2.875% 01/04/2032 | USD | 125,000 | 95,775 | 0.94 |
| Corporate Office Properties LP, REIT 2.9% 01/12/2033 | USD | 150,000 | 103,707 | 1.01 |
| CVS Health Corp. 5.875% 01/06/2053 | USD | 25,000 | 25,376 | 0.25 |
| Dell International LLC, 144A 3.45% 15/12/2051 | USD | 100,000 | 66,404 | 0.65 |
| Delta Air Lines, Inc., 144A 4.75% 20/10/2028 | USD | 100,000 | 96,939 | 0.95 |
| EPR Properties, REIT 3.6% 15/11/2031 | USD | 125,000 | 97,116 | 0.95 |
| EQT Corp. 5.7% 01/04/2028 | USD | 100,000 | 98,677 | 0.97 |
| F&G Annuities & Life, Inc., 144A 7.4% 13/01/2028 | USD | 100,000 | 99,147 | 0.97 |
| Ferrelgas LP, 144A 5.375% 01/04/2026 | USD | 50,000 | 46,512 | 0.45 |
| Fiserv, Inc. 4.5% 24/05/2031 | EUR | 100,000 | 109,735 | 1.07 |
| Fortune Brands Innovations, Inc. 5.875% 01/06/2033 | USD | 50,000 | 49,824 | 0.49 |
| General Motors Co. 6.6% 01/04/2036 | USD | 100,000 | 102,018 | 1.00 |
| General Motors Financial Co., Inc. 5.8% 23/06/2028 | USD | 50,000 | 49,660 | 0.49 |
| Global Atlantic Fin Co., 144A 4.4% 15/10/2029 | USD | 125,000 | 105,470 | 1.03 |
| Global Partners LP 7% 01/08/2027 | USD | 50,000 | 48,585 | 0.48 |
| Hanesbrands, Inc., 144A 4.875% 15/05/2026 | USD | 50,000 | 46,609 | 0.46 |
| Iron Mountain, Inc., REIT, 144A 5.25% 15/03/2028 | USD | 50,000 | 46,817 | 0.46 |
| JPMorgan Chase & Co., FRN 5.717% 14/09/2033 | USD | 100,000 | 101,050 | 0.99 |
| Kohl's Corp. 4.625% 01/05/2031 | USD | 50,000 | 34,296 | 0.34 |
| Kyndryl Holdings, Inc. 3.15% 15/10/2031 | USD | 125,000 | 93,641 | 0.92 |
| Marriott International, Inc. 2.85% 15/04/2031 | USD | 125,000 | 104,791 | 1.03 |
| Matador Resources Co. 5.875% 15/09/2026 | USD | 50,000 | 48,531 | 0.47 |
| Medline Borrower LP, 144A 3.875% 01/04/2029 | USD | 50,000 | 43,303 | 0.42 |
| Micron Technology, Inc. 2.703% 15/04/2032 | USD | 75,000 | 58,942 | 0.58 |
| Micron Technology, Inc. 5.875% 15/09/2033 | USD | 50,000 | 49,387 | 0.48 |
| Midwest Connector Capital Co. LLC, 144A 4.625% 01/04/2029 | USD | 100,000 | 91,491 | 0.90 |
| National Fuel Gas Co. 2.95% 01/03/2031 | USD | 125,000 | 99,681 | 0.98 |
| Newell Brands, Inc. 4.7% 01/04/2026 | USD | 25,000 | 23,429 | 0.23 |
| Occidental Petroleum Corp. 7.5% 01/05/2031 | USD | 50,000 | 54,490 | 0.53 |
| ONEOK, Inc. 3.1% 15/03/2030 | USD | 75,000 | 64,347 | 0.63 |
| Permian Resources Operating LLC, 144A 7.75% 15/02/2026 | USD | 50,000 | 50,354 | 0.49 |
| PNC Financial Services Group, Inc. (The), FRN 6.25% Perpetual | USD | 100,000 | 89,378 | 0.87 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|--|-----|---------|------------------|--------------|
| Prologis Euro Finance LLC, REIT 3.875% 31/01/2030 | EUR | 100,000 | 105,810 | 1.03 |
| Radian Group, Inc. 4.875% 15/03/2027 | USD | 50,000 | 47,047 | 0.46 |
| RLJ Lodging Trust LP, REIT, 144A 3.75% 01/07/2026 | USD | 50,000 | 45,670 | 0.45 |
| Rocket Mortgage LLC, 144A 2.875% 15/10/2026 | USD | 75,000 | 65,983 | 0.65 |
| Sabra Health Care LP, REIT 3.2% 01/12/2031 | USD | 125,000 | 93,098 | 0.91 |
| Sirius XM Radio, Inc., 144A 3.875% 01/09/2031 | USD | 75,000 | 57,734 | 0.56 |
| Standard Industries, Inc., Reg. S 2.25% 21/11/2026 | EUR | 100,000 | 97,247 | 0.95 |
| Stewart Information Services Corp. 3.6% 15/11/2031 | USD | 125,000 | 95,971 | 0.94 |
| Thermo Fisher Scientific Finance I BV 2% 18/10/2051 | EUR | 100,000 | 71,293 | 0.70 |
| Truist Financial Corp., FRN 5.867% 08/06/2034 | USD | 50,000 | 49,820 | 0.49 |
| US Bancorp, FRN 5.836% 12/06/2034 | USD | 50,000 | 50,099 | 0.49 |
| US Foods, Inc., 144A 4.75% 15/02/2029 | USD | 50,000 | 45,816 | 0.45 |
| VICI Properties LP, REIT, 144A 3.875% 15/02/2029 | USD | 125,000 | 109,491 | 1.07 |
| Warnermedia Holdings, Inc. 5.391% 15/03/2062 | USD | 75,000 | 60,222 | 0.59 |
| Williams Cos., Inc. (The) 4.65% 15/08/2032 | USD | 100,000 | 94,453 | 0.92 |
| | | | 4,790,091 | 46.87 |
| Total Corporate Bonds | | | 9,746,927 | 95.38 |

Government Bonds

Poland

| | | | | |
|--|-----|---------|----------------|-------------|
| Bank Gospodarstwa Krajowego, Reg. S 5.125% 22/02/2033 | EUR | 100,000 | 113,273 | 1.11 |
| | | | 113,273 | 1.11 |
| Total Government Bonds | | | 113,273 | 1.11 |

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market **9,860,200** **96.49**

Total Investments **9,860,200** **96.49**

Cash **217,183** **2.13**

Other Assets/(Liabilities) **141,753** **1.38**

Total Net Assets **10,219,136** **100.00**

† Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Credit Opportunities Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure USD | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Euro-Bobl, 07/09/2023 | (5) | EUR | (630,848) | 6,435 | 0.06 |
| Euro-Bund, 07/09/2023 | (2) | EUR | (291,171) | 1,594 | 0.02 |
| Euro-Schatz, 07/09/2023 | (13) | EUR | (1,487,812) | 11,068 | 0.11 |
| US 10 Year Note, 20/09/2023 | (4) | USD | (448,375) | 8,185 | 0.08 |
| US 10 Year Ultra Bond, 20/09/2023 | (6) | USD | (708,750) | 7,629 | 0.07 |
| US Ultra Bond, 20/09/2023 | 5 | USD | 675,781 | 3,752 | 0.04 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 38,663 | 0.38 |
| Canada 10 Year Bond, 20/09/2023 | 3 | CAD | 276,295 | (4,013) | (0.04) |
| Euro-OAT, 07/09/2023 | (1) | EUR | (139,667) | (1,474) | (0.01) |
| Long Gilt, 27/09/2023 | 2 | GBP | 241,392 | (2,973) | (0.03) |
| US 2 Year Note, 29/09/2023 | 6 | USD | 1,219,875 | (18,172) | (0.18) |
| US 5 Year Note, 29/09/2023 | 4 | USD | 428,094 | (9,659) | (0.09) |
| US Long Bond, 20/09/2023 | 6 | USD | 757,500 | (6,643) | (0.07) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (42,934) | (0.42) |
| Net Unrealised Loss on Financial Futures Contracts | | | | (4,271) | (0.04) |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|------------------------------------|----------------------------|-----------------|
| EUR | 383,941 | USD | 411,503 | 19/07/2023 | Citigroup | 8,087 | 0.08 |
| USD | 4,547,001 | EUR | 4,146,000 | 19/07/2023 | Citigroup | 16,046 | 0.16 |
| USD | 25,759 | EUR | 23,500 | 19/07/2023 | Merrill Lynch | 78 | 0.00 |
| GBP | 20,500 | USD | 25,436 | 26/07/2023 | Citigroup | 611 | 0.01 |
| USD | 25,619 | JPY | 3,600,000 | 27/07/2023 | Canadian Imperial Bank of Commerce | 599 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 25,421 | 0.25 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 25,421 | 0.25 |
| USD | 318,304 | EUR | 296,750 | 19/07/2023 | Canadian Imperial Bank of Commerce | (5,999) | (0.06) |
| USD | 65,167 | EUR | 60,000 | 19/07/2023 | RBC | (404) | 0.00 |
| USD | 247,901 | EUR | 229,033 | 19/07/2023 | State Street | (2,398) | (0.02) |
| USD | 115,828 | GBP | 93,000 | 26/07/2023 | RBC | (2,334) | (0.02) |
| JPY | 3,560,000 | USD | 25,819 | 27/07/2023 | Canadian Imperial Bank of Commerce | (1,077) | (0.01) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (12,212) | (0.11) |
| EUR Hedged Share Class | | | | | | | |
| EUR | 300,296 | USD | 329,633 | 31/07/2023 | J.P. Morgan | (1,234) | (0.02) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (1,234) | (0.02) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (13,446) | (0.13) |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 11,975 | 0.12 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|---------------|----------|-----------------|-------------|
| Global Credit Opportunities Fund | | | | |
| Cash | Goldman Sachs | USD | 117,401 | - |
| | | | 117,401 | - |

Global Fixed Income Opportunities Fund

INVESTMENT AIM

To provide an attractive level of total return, measured in US Dollars, through investment primarily in the global securities of corporate, government and government related issuers across a spectrum of fixed income asset classes including high yield bonds, investment-grade bonds, mortgage-backed securities, convertibles and currencies, and subject to applicable law, in other asset-backed securities, loan participations and loan assignments, to the extent that these instruments are securitised.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Convertible Bonds

| Australia | | | | |
|--|-----|-----------|-------------------|-------------|
| Glencore Funding LLC, Reg. S 0% 27/03/2025 | USD | 2,800,000 | 2,985,752 | 0.09 |
| | | | 2,985,752 | 0.09 |
| Chile | | | | |
| Liberty Latin America Ltd. 2% 15/07/2024 | USD | 5,477,000 | 5,216,447 | 0.15 |
| | | | 5,216,447 | 0.15 |
| China | | | | |
| Meituan, Reg. S 0% 27/04/2027 | USD | 5,000,000 | 4,385,000 | 0.13 |
| | | | 4,385,000 | 0.13 |
| Germany | | | | |
| Deutsche Post AG, Reg. S 0.05% 30/06/2025 | EUR | 4,200,000 | 4,469,974 | 0.13 |
| | | | 4,469,974 | 0.13 |
| United States of America | | | | |
| BioMarin Pharmaceutical, Inc. 0.599% 01/08/2024 | USD | 6,054,000 | 6,037,697 | 0.18 |
| Block, Inc. 0.125% 01/03/2025 | USD | 1,420,000 | 1,342,578 | 0.04 |
| Dexcom, Inc. 0.25% 15/11/2025 | USD | 3,580,000 | 3,867,727 | 0.11 |
| Expedia Group, Inc. 0% 15/02/2026 | USD | 3,605,000 | 3,179,660 | 0.09 |
| Peloton Interactive, Inc. 0% 15/02/2026 | USD | 9,005,000 | 6,818,921 | 0.20 |
| Spotify USA, Inc. 0% 15/03/2026 | USD | 5,155,000 | 4,411,532 | 0.13 |
| Uber Technologies, Inc. 0% 15/12/2025 | USD | 4,950,000 | 4,558,094 | 0.14 |
| | | | 30,216,209 | 0.89 |
| Total Convertible Bonds | | | 47,273,382 | 1.39 |

Corporate Bonds

| Australia | | | | |
|---|-----|------------|-------------------|-------------|
| Aurizon Network Pty. Ltd., Reg. S 3.125% 01/06/2026 | EUR | 5,000,000 | 5,274,896 | 0.15 |
| Australia & New Zealand Banking Group Ltd., FRN, 144A 2.57% 25/11/2035 | USD | 14,000,000 | 10,682,948 | 0.32 |
| Glencore Funding LLC, 144A 3.875% 27/10/2027 | USD | 8,000,000 | 7,478,880 | 0.22 |
| Santos Finance Ltd., Reg. S 4.125% 14/09/2027 | USD | 10,000,000 | 9,237,131 | 0.27 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033 | EUR | 3,000,000 | 3,255,495 | 0.10 |
| Westpac Banking Corp., FRN 2.668% 15/11/2035 | USD | 13,000,000 | 9,947,164 | 0.29 |
| | | | 45,876,514 | 1.35 |

Global Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Belgium

| | | | | |
|--|-----|-----------|------------------|-------------|
| Anheuser-Busch InBev SA, Reg. S 3.7% 02/04/2040 | EUR | 5,650,000 | 5,851,400 | 0.17 |
| | | | 5,851,400 | 0.17 |

Brazil

| | | | | |
|--|-----|------------|-------------------|-------------|
| Petrobras Global Finance BV 6.5% 03/07/2033 | USD | 14,382,000 | 14,083,574 | 0.41 |
| | | | 14,083,574 | 0.41 |

Burkina Faso

| | | | | |
|---|-----|-----------|------------------|-------------|
| IAMGOLD Corp., 144A 5.75% 15/10/2028 | USD | 6,980,000 | 5,324,065 | 0.16 |
| | | | 5,324,065 | 0.16 |

Canada

| | | | | |
|--|-----|------------|-------------------|-------------|
| Baytex Energy Corp., 144A 8.5% 30/04/2030 | USD | 4,310,000 | 4,202,250 | 0.12 |
| Garda World Security Corp., 144A 9.5% 01/11/2027 | USD | 8,257,000 | 7,985,152 | 0.24 |
| Garda World Security Corp., 144A 6% 01/06/2029 | USD | 6,555,000 | 5,375,100 | 0.16 |
| Kronos Acquisition Holdings, Inc., 144A 7% 31/12/2027 | USD | 6,500,000 | 5,761,048 | 0.17 |
| NOVA Chemicals Corp., 144A 4.875% 01/06/2024 | USD | 9,000,000 | 8,805,600 | 0.26 |
| Rogers Communications, Inc., 144A 3.8% 15/03/2032 | USD | 12,625,000 | 11,031,037 | 0.32 |
| | | | 43,160,187 | 1.27 |

China

| | | | | |
|-------------------------------------|-----|-----------|------------------|-------------|
| Prosus NV, Reg. S 2.031% 03/08/2032 | EUR | 3,800,000 | 2,952,445 | 0.09 |
| | | | 2,952,445 | 0.09 |

Colombia

| | | | | |
|--|-----|-----------|------------------|-------------|
| Grupo Aval Ltd., 144A 4.375% 04/02/2030 | USD | 4,246,000 | 3,348,459 | 0.10 |
| | | | 3,348,459 | 0.10 |

Denmark

| | | | | |
|---|-----|------------|-------------------|-------------|
| Danske Bank A/S, Reg. S, FRN 1.375% 12/02/2030 | EUR | 12,000,000 | 12,136,316 | 0.36 |
| | | | 12,136,316 | 0.36 |

Finland

| | | | | |
|--|-----|-----------|------------------|-------------|
| Nordea Bank Abp, 144A 5.375% 22/09/2027 | USD | 3,700,000 | 3,652,154 | 0.11 |
| | | | 3,652,154 | 0.11 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

France

| | | | | |
|--|-----|------------|--------------------|-------------|
| Air France-KLM, Reg. S 8.125% 31/05/2028 | EUR | 6,200,000 | 7,024,006 | 0.21 |
| AXA SA, Reg. S, FRN 3.25% 28/05/2049 | EUR | 13,000,000 | 12,706,982 | 0.37 |
| Banque Federative du Credit Mutuel SA, Reg. S 2.375% 21/11/2024 | USD | 9,000,000 | 8,545,334 | 0.25 |
| Banque Federative du Credit Mutuel SA, Reg. S 3.75% 01/02/2033 | EUR | 22,400,000 | 23,699,091 | 0.70 |
| BNP Paribas SA, FRN, 144A 2.819% 19/11/2025 | USD | 12,000,000 | 11,436,860 | 0.34 |
| BNP Paribas SA, Reg. S, FRN 4.375% 13/01/2029 | EUR | 25,500,000 | 27,695,133 | 0.82 |
| BNP Paribas SA, Reg. S 2.875% 01/10/2026 | EUR | 8,600,000 | 8,938,142 | 0.26 |
| BPCE SA, Reg. S 4% 29/11/2032 | EUR | 18,700,000 | 20,087,581 | 0.59 |
| BPCE SA, 144A 5.15% 21/07/2024 | USD | 9,500,000 | 9,327,752 | 0.27 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.5% Perpetual | EUR | 13,000,000 | 13,796,548 | 0.41 |
| Credit Agricole SA, Reg. S 3.875% 20/04/2031 | EUR | 6,400,000 | 6,890,630 | 0.20 |
| Credit Agricole SA, Reg. S 3.875% 28/11/2034 | EUR | 3,000,000 | 3,240,039 | 0.10 |
| Credit Agricole SA, Reg. S 2.625% 17/03/2027 | EUR | 8,000,000 | 8,166,448 | 0.24 |
| Orange SA, Reg. S, FRN 5.375% Perpetual | EUR | 6,100,000 | 6,605,433 | 0.19 |
| Orange SA, Reg. S, FRN 5% Perpetual | EUR | 10,750,000 | 11,713,370 | 0.34 |
| Renault SA, Reg. S 2.5% 01/04/2028 | EUR | 8,200,000 | 7,954,999 | 0.23 |
| TotalEnergies SE, Reg. S, FRN 2% Perpetual | EUR | 8,120,000 | 6,827,052 | 0.20 |
| | | | 194,655,400 | 5.72 |

Germany

| | | | | |
|--|-----|------------|-------------------|-------------|
| BASF SE, Reg. S 3.75% 29/06/2032 | EUR | 3,100,000 | 3,354,814 | 0.10 |
| BASF SE, Reg. S 4.5% 08/03/2035 | EUR | 1,900,000 | 2,141,344 | 0.06 |
| Bayer AG, Reg. S 4.625% 26/05/2033 | EUR | 3,000,000 | 3,319,852 | 0.10 |
| Deutsche Bank AG 0.962% 08/11/2023 | USD | 11,000,000 | 10,780,303 | 0.32 |
| Muenchener Rueckversicherungs- Gesellschaft AG, Reg. S, FRN 3.25% 26/05/2049 | EUR | 10,800,000 | 10,714,875 | 0.32 |
| Techem Verwaltungsgesellschaft 675 mbH, Reg. S 2% 15/07/2025 | EUR | 4,500,000 | 4,680,855 | 0.14 |
| Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual | EUR | 18,600,000 | 19,396,164 | 0.57 |
| Vonovia SE, Reg. S 0.625% 14/12/2029 | EUR | 12,600,000 | 10,348,024 | 0.30 |
| Wintershall Dea Finance BV, Reg. S 1.332% 25/09/2028 | EUR | 12,700,000 | 11,665,678 | 0.34 |
| | | | 76,401,909 | 2.25 |

Greece

| | | | | |
|---|-----|-----------|------------------|-------------|
| Luminis Finance plc, Reg. S, FRN 0% 12/06/2022 | EUR | 329,705 | 343,836 | 0.01 |
| Luminis Finance plc, Reg. S, FRN 0% 06/12/2024 | EUR | 1,951,634 | 2,035,282 | 0.06 |
| | | | 2,379,118 | 0.07 |

India

| | | | | |
|--------------------------------------|-----|------------|-------------------|-------------|
| Fly Leasing Ltd., 144A 7% 15/10/2024 | USD | 11,469,000 | 10,300,194 | 0.30 |
| | | | 10,300,194 | 0.30 |

Global Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | | Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | | Corporate Bonds (continued) | | | | |
| Ireland | | | | | Portugal | | | | |
| AerCap Ireland Capital DAC 2.45% 29/10/2026 | USD | 9,025,000 | 8,050,487 | 0.24 | EDP - Energias de Portugal SA, Reg. S, FRN 1.7% 20/07/2080 | EUR | 5,700,000 | 5,698,102 | 0.17 |
| Park Aerospace Holdings Ltd., 144A 5.5% 15/02/2024 | USD | 7,250,000 | 7,168,947 | 0.21 | EDP - Energias de Portugal SA, Reg. S 2.875% 01/06/2026 | EUR | 6,500,000 | 6,885,415 | 0.20 |
| | | | 15,219,434 | 0.45 | | | | 12,583,517 | 0.37 |
| Italy | | | | | Spain | | | | |
| Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047 | EUR | 12,000,000 | 13,211,455 | 0.39 | Banco Santander SA 5.179% 19/11/2025 | USD | 8,000,000 | 7,779,700 | 0.23 |
| Enel SpA, Reg. S, FRN 6.375% Perpetual | EUR | 6,000,000 | 6,611,351 | 0.19 | Banco Santander SA, Reg. S 3.125% 19/01/2027 | EUR | 12,000,000 | 12,488,697 | 0.37 |
| F-Brasile SpA, 144A 7.375% 15/08/2026 | USD | 6,000,000 | 5,436,810 | 0.16 | CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030 | EUR | 29,700,000 | 30,105,599 | 0.88 |
| Intesa Sanpaolo SpA 5.25% 12/01/2024 | USD | 4,000,000 | 3,968,161 | 0.12 | Grifols SA, Reg. S 2.25% 15/11/2027 | EUR | 7,120,000 | 7,050,127 | 0.21 |
| | | | 29,227,777 | 0.86 | Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual | EUR | 9,000,000 | 9,535,715 | 0.28 |
| Luxembourg | | | | | Sweden | | | | |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027 | EUR | 11,000,000 | 9,601,043 | 0.28 | Iberdrola International BV, Reg. S, FRN 1.45% Perpetual | EUR | 6,000,000 | 5,665,067 | 0.16 |
| | | | 9,601,043 | 0.28 | Lorca Telecom Bondco SA, Reg. S 4% 18/09/2027 | EUR | 8,120,000 | 8,107,303 | 0.24 |
| Mexico | | | | | Switzerland | | | | |
| Banco Actinver SA, 144A 4.8% 18/12/2034 | USD | 9,912,500 | 6,244,875 | 0.18 | UBS AG, Reg. S 5.125% 15/05/2024 | USD | 7,125,000 | 7,015,467 | 0.21 |
| | | | 6,244,875 | 0.18 | UBS Group AG, FRN, 144A 4.703% 05/08/2027 | USD | 3,600,000 | 3,434,756 | 0.10 |
| Netherlands | | | | | Turkey | | | | |
| ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 9,500,000 | 10,219,196 | 0.30 | Eldorado Gold Corp., 144A 6.25% 01/09/2029 | USD | 8,460,000 | 7,631,893 | 0.22 |
| ING Groep NV, Reg. S, FRN 1% 13/11/2030 | EUR | 10,000,000 | 9,733,068 | 0.29 | | | | 7,631,893 | 0.22 |
| Q-Park Holding I BV, Reg. S 1.5% 01/03/2025 | EUR | 3,650,000 | 3,823,564 | 0.11 | United Arab Emirates | | | | |
| Trivium Packaging Finance BV, 144A 8.5% 15/08/2027 | USD | 4,200,000 | 4,047,284 | 0.12 | Galaxy Pipeline Assets Bidco Ltd., 144A 2.625% 31/03/2036 | USD | 13,000,000 | 10,492,296 | 0.31 |
| UPC Holding BV, Reg. S 3.875% 15/06/2029 | EUR | 8,810,000 | 7,750,580 | 0.23 | | | | 10,492,296 | 0.31 |
| | | | 35,573,692 | 1.05 | | | | | |
| Panama | | | | | | | | | |
| AES Panama Generation Holdings SRL, Reg. S 4.375% 31/05/2030 | USD | 5,004,790 | 4,287,728 | 0.12 | | | | | |
| | | | 4,287,728 | 0.12 | | | | | |
| Poland | | | | | | | | | |
| Canpack SA, 144A 3.875% 15/11/2029 | USD | 8,550,000 | 6,964,498 | 0.20 | | | | | |
| | | | 6,964,498 | 0.20 | | | | | |

Global Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| United Kingdom | | | | |
| Aviva plc, Reg. S, FRN 3.875% 03/07/2044 | EUR | 7,225,000 | 7,726,852 | 0.23 |
| Barclays plc, FRN 3.932% 07/05/2025 | USD | 8,650,000 | 8,455,303 | 0.25 |
| BP Capital Markets plc, FRN 4.875% Perpetual | USD | 11,500,000 | 10,419,550 | 0.31 |
| HSBC Holdings plc, Reg. S, FRN 4.856% 23/05/2033 | EUR | 6,300,000 | 6,899,752 | 0.20 |
| HSBC Holdings plc 4.375% 23/11/2026 | USD | 5,000,000 | 4,715,755 | 0.14 |
| Lloyds Banking Group plc, Reg. S, FRN 4.947% Perpetual | EUR | 3,200,000 | 3,191,383 | 0.09 |
| NGG Finance plc, Reg. S, FRN 5.625% 18/06/2073 | GBP | 4,000,000 | 4,836,659 | 0.14 |
| Standard Chartered plc, FRN, 144A 2.678% 29/06/2032 | USD | 9,800,000 | 7,667,491 | 0.22 |
| Virgin Media Secured Finance plc, Reg. S 4.25% 15/01/2030 | GBP | 7,000,000 | 7,019,522 | 0.21 |
| | | | 60,932,267 | 1.79 |

United States of America

| | | | | |
|--|-----|------------|------------|------|
| Acrisure LLC, 144A 10.125% 01/08/2026 | USD | 6,300,000 | 6,457,160 | 0.19 |
| Advisor Group Holdings, Inc., 144A 10.75% 01/08/2027 | USD | 5,900,000 | 5,943,135 | 0.18 |
| Air Lease Corp. 0.8% 18/08/2024 | USD | 4,000,000 | 3,768,098 | 0.11 |
| Ally Financial, Inc. 1.45% 02/10/2023 | USD | 8,975,000 | 8,855,309 | 0.26 |
| American Airlines, Inc., 144A 5.75% 20/04/2029 | USD | 11,520,000 | 11,183,591 | 0.33 |
| American Axle & Manufacturing, Inc. 6.5% 01/04/2027 | USD | 8,166,000 | 7,754,304 | 0.23 |
| Arches Buyer, Inc., 144A 4.25% 01/06/2028 | USD | 7,192,000 | 6,229,003 | 0.18 |
| AT&T, Inc. 3.95% 30/04/2031 | EUR | 6,300,000 | 6,807,382 | 0.20 |
| AthenaHealth Group, Inc., 144A 6.5% 15/02/2030 | USD | 4,950,000 | 4,158,521 | 0.12 |
| Avis Budget Car Rental LLC, 144A 5.75% 15/07/2027 | USD | 2,500,000 | 2,399,978 | 0.07 |
| Avis Budget Finance plc, Reg. S 4.75% 30/01/2026 | EUR | 4,300,000 | 4,624,396 | 0.14 |
| Bank of America Corp. 4.25% 22/10/2026 | USD | 13,000,000 | 12,525,641 | 0.37 |
| Celanese US Holdings LLC 6.165% 15/07/2027 | USD | 16,550,000 | 16,443,655 | 0.48 |
| Charles Schwab Corp. (The), FRN 5.643% 19/05/2029 | USD | 11,375,000 | 11,361,482 | 0.33 |
| Charter Communications Operating LLC 2.8% 01/04/2031 | USD | 13,875,000 | 11,122,547 | 0.33 |
| Charter Communications Operating LLC 6.384% 23/10/2035 | USD | 7,425,000 | 7,223,372 | 0.21 |
| Clear Channel Outdoor Holdings, Inc., 144A 7.75% 15/04/2028 | USD | 4,900,000 | 3,859,877 | 0.11 |
| Coinbase Global, Inc., 144A 3.375% 01/10/2028 | USD | 6,785,000 | 4,557,621 | 0.13 |
| Duke Energy Corp. 3.1% 15/06/2028 | EUR | 6,400,000 | 6,584,924 | 0.19 |
| Energy Transfer LP 5.75% 15/02/2033 | USD | 4,175,000 | 4,187,897 | 0.12 |
| Ferrelgas LP, 144A 5.375% 01/04/2026 | USD | 7,055,000 | 6,562,855 | 0.19 |
| Fertitta Entertainment LLC, 144A 6.75% 15/01/2030 | USD | 7,625,000 | 6,497,017 | 0.19 |
| Fidelity National Information Services, Inc. 1.5% 21/05/2027 | EUR | 2,700,000 | 2,677,125 | 0.08 |
| Fiserv, Inc. 4.5% 24/05/2031 | EUR | 6,300,000 | 6,903,163 | 0.20 |
| Ford Motor Co. 3.25% 12/02/2032 | USD | 12,250,000 | 9,627,318 | 0.28 |
| General Motors Financial Co., Inc. 6.4% 09/01/2033 | USD | 6,450,000 | 6,535,742 | 0.19 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| United States of America (continued) | | | | |
| Global Atlantic Fin Co., FRN, 144A 4.7% 15/10/2051 | USD | 5,490,000 | 3,902,408 | 0.12 |
| Global Partners LP 7% 01/08/2027 | USD | 9,157,000 | 8,897,865 | 0.26 |
| Global Partners LP 6.875% 15/01/2029 | USD | 2,035,000 | 1,891,950 | 0.06 |
| Goldman Sachs Group, Inc. (The), FRN 0.925% 21/10/2024 | USD | 7,500,000 | 7,372,120 | 0.22 |
| Goldman Sachs Group, Inc. (The), Reg. S 2% 01/11/2028 | EUR | 10,000,000 | 9,861,187 | 0.29 |
| HCA, Inc., 144A 3.625% 15/03/2032 | USD | 13,725,000 | 11,854,754 | 0.35 |
| Howard Hughes Corp. (The), 144A 4.375% 01/02/2031 | USD | 6,885,000 | 5,475,433 | 0.16 |
| Hyundai Capital America, 144A 1.8% 10/01/2028 | USD | 26,750,000 | 22,551,154 | 0.66 |
| Jane Street Group, 144A 4.5% 15/11/2029 | USD | 7,026,000 | 6,049,219 | 0.18 |
| Jefferies Finance LLC, 144A 5% 15/08/2028 | USD | 6,940,000 | 5,694,448 | 0.17 |
| JPMorgan Chase & Co., FRN 2.545% 08/11/2032 | USD | 6,275,000 | 5,128,887 | 0.15 |
| LABL, Inc., 144A 10.5% 15/07/2027 | USD | 3,660,000 | 3,522,585 | 0.10 |
| LABL, Inc., 144A 8.25% 01/11/2029 | USD | 5,500,000 | 4,604,321 | 0.14 |
| Macy's Retail Holdings LLC, 144A 5.875% 15/03/2030 | USD | 8,975,000 | 7,952,568 | 0.23 |
| Matador Resources Co. 5.875% 15/09/2026 | USD | 4,540,000 | 4,406,575 | 0.13 |
| McAfee Corp., 144A 7.375% 15/02/2030 | USD | 5,700,000 | 4,942,370 | 0.15 |
| Medline Borrower LP, 144A 5.25% 01/10/2029 | USD | 6,230,000 | 5,412,016 | 0.16 |
| Micron Technology, Inc. 5.875% 15/09/2033 | USD | 6,125,000 | 6,049,966 | 0.18 |
| Mileage Plus Holdings LLC, 144A 6.5% 20/06/2027 | USD | 5,640,000 | 5,652,300 | 0.17 |
| Newell Brands, Inc. 4.7% 01/04/2026 | USD | 7,280,000 | 6,822,481 | 0.20 |
| Prologis Euro Finance LLC, REIT 1.875% 05/01/2029 | EUR | 7,000,000 | 6,672,753 | 0.20 |
| Rain CII Carbon LLC, 144A 7.25% 01/04/2025 | USD | 6,050,000 | 5,845,145 | 0.17 |
| Resorts World Las Vegas LLC, 144A 4.625% 16/04/2029 | USD | 15,970,000 | 13,255,100 | 0.39 |
| Rocket Mortgage LLC, 144A 3.875% 01/03/2031 | USD | 13,020,000 | 10,479,770 | 0.31 |
| Rockies Express Pipeline LLC, 144A 3.6% 15/05/2025 | USD | 11,250,000 | 10,642,894 | 0.31 |
| Royalty Pharma plc 1.2% 02/09/2025 | USD | 13,000,000 | 11,723,218 | 0.35 |
| Sirius XM Radio, Inc., 144A 3.875% 01/09/2031 | USD | 8,510,000 | 6,550,899 | 0.19 |
| Sotheby's, 144A 7.375% 15/10/2027 | USD | 8,000,000 | 7,205,273 | 0.21 |
| Southern Co. (The) 4.475% 01/08/2024 | USD | 10,250,000 | 10,064,243 | 0.30 |
| Sprint Spectrum Co. LLC, 144A 4.738% 20/09/2029 | USD | 5,280,625 | 5,214,382 | 0.15 |
| Standard Industries, Inc., Reg. S 2.25% 21/11/2026 | EUR | 8,670,000 | 8,431,331 | 0.25 |
| Synchrony Bank 5.625% 23/08/2027 | USD | 5,906,000 | 5,542,973 | 0.16 |
| Synchrony Financial 4.5% 23/07/2025 | USD | 1,950,000 | 1,836,743 | 0.06 |
| Synovus Bank 5.625% 15/02/2028 | USD | 5,950,000 | 5,380,995 | 0.16 |
| Tempur Sealy International, Inc., 144A 3.875% 15/10/2031 | USD | 6,460,000 | 5,220,852 | 0.15 |
| TPro Acquisition Corp., 144A 11% 15/10/2024 | USD | 5,875,000 | 5,897,085 | 0.17 |
| Truist Financial Corp., FRN 5.867% 08/06/2034 | USD | 10,175,000 | 10,138,269 | 0.30 |
| Univision Communications, Inc., 144A 4.5% 01/05/2029 | USD | 1,405,000 | 1,202,646 | 0.04 |

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

Global Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| United States of America (continued) | | | | |
| Upjohn Finance BV, Reg. S 1.362% 23/06/2027 | EUR | 10,000,000 | 9,653,498 | 0.29 |
| US Bancorp, FRN 5.836% 12/06/2034 | USD | 6,875,000 | 6,888,629 | 0.20 |
| Vistra Operations Co. LLC, 144A 4.875% 13/05/2024 | USD | 10,525,000 | 10,329,273 | 0.30 |
| Vontier Corp. 1.8% 01/04/2026 | USD | 14,000,000 | 12,452,985 | 0.37 |
| Warnermedia Holdings, Inc. 4.279% 15/03/2032 | USD | 17,875,000 | 15,768,171 | 0.46 |
| Ziff Davis, Inc., 144A 4.625% 15/10/2030 | USD | 1,761,000 | 1,521,586 | 0.05 |
| | | | 510,814,433 | 15.03 |
| Total Corporate Bonds | | | 1,259,043,109 | 37.02 |

Government Bonds

| | | | | |
|--|-----|---------------|-------------------|-------------|
| Australia | | | | |
| Australia Government Bond 1.25% 21/05/2032 | AUD | 25,000,000 | 13,227,198 | 0.39 |
| Australia Government Bond, Reg. S 3.5% 21/12/2034 | AUD | 16,000,000 | 10,106,498 | 0.30 |
| | | | 23,333,696 | 0.69 |
| Dominican Republic | | | | |
| Dominican Republic Government Bond, Reg. S 5.5% 22/02/2029 | USD | 7,000,000 | 6,559,445 | 0.19 |
| Dominican Republic Government Bond, Reg. S 13.625% 03/02/2033 | DOP | 922,100,000 | 20,610,433 | 0.61 |
| | | | 27,169,878 | 0.80 |
| Egypt | | | | |
| African Export-Import Bank (The), Reg. S 3.798% 17/05/2031 | USD | 5,000,000 | 4,030,475 | 0.12 |
| Egypt Government Bond, Reg. S 6.375% 11/04/2031 | EUR | 1,523,000 | 924,526 | 0.02 |
| Egypt Government Bond, Reg. S 7.5% 16/02/2061 | USD | 511,000 | 257,409 | 0.01 |
| | | | 5,212,410 | 0.15 |
| Hungary | | | | |
| Hungary Government Bond 3% 21/08/2030 | HUF | 2,192,520,000 | 4,993,041 | 0.15 |
| Hungary Government Bond 4.5% 27/05/2032 | HUF | 2,691,070,000 | 6,621,523 | 0.19 |
| Hungary Government Bond 4.75% 24/11/2032 | HUF | 7,794,410,000 | 19,408,421 | 0.57 |
| | | | 31,022,985 | 0.91 |
| India | | | | |
| NTPC Ltd., Reg. S 4.25% 26/02/2026 | USD | 5,000,000 | 4,815,138 | 0.14 |
| | | | 4,815,138 | 0.14 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Indonesia | | | | |
| Indonesia Government Bond 6.625% 15/05/2033 | IDR | 128,809,000,000 | 8,747,250 | 0.26 |
| Indonesia Treasury 6.375% 15/04/2032 | IDR | 139,500,000,000 | 9,351,197 | 0.27 |
| Indonesia Treasury 7% 15/02/2033 | IDR | 963,500,000,000 | 67,665,430 | 1.99 |
| Indonesia Treasury 8.375% 15/03/2034 | IDR | 451,500,000,000 | 34,694,841 | 1.02 |
| | | | 120,458,718 | 3.54 |
| Ivory Coast | | | | |
| Ivory Coast Government Bond, Reg. S 4.875% 30/01/2032 | EUR | 8,000,000 | 6,817,382 | 0.20 |
| | | | 6,817,382 | 0.20 |
| Mexico | | | | |
| Mexican Bonos 8.5% 31/05/2029 | MXN | 1,186,600,000 | 68,871,827 | 2.03 |
| Mexican Bonos 7.75% 29/05/2031 | MXN | 1,233,000,000 | 68,338,611 | 2.01 |
| Mexican Udibonos 4% 30/11/2028 | MXN | 84,594,300 | 37,587,714 | 1.11 |
| Mexican Udibonos 2.75% 27/11/2031 | MXN | 44,000,000 | 17,822,794 | 0.52 |
| Petroleos Mexicanos 5.95% 28/01/2031 | USD | 11,000,000 | 8,040,493 | 0.24 |
| Petroleos Mexicanos 6.7% 16/02/2032 | USD | 10,000,000 | 7,625,000 | 0.22 |
| Petroleos Mexicanos, Reg. S 2.75% 21/04/2027 | EUR | 6,000,000 | 5,209,889 | 0.15 |
| Petroleos Mexicanos, Reg. S 10% 07/02/2033 | USD | 5,000,000 | 4,578,476 | 0.14 |
| | | | 218,074,804 | 6.42 |
| New Zealand | | | | |
| New Zealand Government Bond 4.5% 15/05/2030 | NZD | 41,000,000 | 24,968,248 | 0.73 |
| New Zealand Government Bond 4.25% 15/05/2034 | NZD | 32,000,000 | 18,888,349 | 0.56 |
| New Zealand Government Bond, Reg. S 3.5% 14/04/2033 | NZD | 43,000,000 | 23,998,854 | 0.71 |
| | | | 67,855,451 | 2.00 |
| Nigeria | | | | |
| Africa Finance Corp., Reg. S 4.375% 17/04/2026 | USD | 6,000,000 | 5,584,500 | 0.17 |
| | | | 5,584,500 | 0.17 |
| Peru | | | | |
| Peru Bonos De Tesoreria 6.15% 12/08/2032 | PEN | 125,900,000 | 33,088,438 | 0.97 |
| | | | 33,088,438 | 0.97 |
| Romania | | | | |
| Romania Government Bond, Reg. S 3.75% 07/02/2034 | EUR | 12,000,000 | 10,618,990 | 0.31 |
| | | | 10,618,990 | 0.31 |

Global Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

South Africa

| | | | | |
|---|-----|-------------|-------------------|-------------|
| South Africa Government Bond 8.875% 28/02/2035 | ZAR | 525,000,000 | 22,816,518 | 0.67 |
| South Africa Government Bond 9% 31/01/2040 | ZAR | 547,000,000 | 22,331,388 | 0.66 |
| South Africa Government Bond 8% 31/01/2030 | ZAR | 328,000,000 | 15,382,819 | 0.45 |
| South Africa Government Bond 8.25% 31/03/2032 | ZAR | 525,000,000 | 23,401,592 | 0.69 |
| | | | 83,932,317 | 2.47 |

Supranational

| | | | | |
|---|-----|-----------|------------------|-------------|
| Banque Ouest Africaine de Developpement, Reg. S 4.7% 22/10/2031 | USD | 9,000,000 | 7,322,715 | 0.22 |
| Banque Ouest Africaine de Developpement, Reg. S 2.75% 22/01/2033 | EUR | 2,720,000 | 2,168,424 | 0.06 |
| | | | 9,491,139 | 0.28 |

United States of America

| | | | | |
|--------------------------------|-----|------------|-------------------|-------------|
| US Treasury Bill 0% 02/11/2023 | USD | 73,450,000 | 72,118,081 | 2.12 |
| | | | 72,118,081 | 2.12 |

Total Government Bonds

719,593,927 21.17

Mortgage and Asset Backed Securities

Canada

| | | | | |
|--|-----|------------|-------------------|-------------|
| Cologix Canadian Issuer LP, Series 2022- 1CAN 'A2', 144A 4.94% 25/01/2052 | CAD | 15,000,000 | 10,242,977 | 0.30 |
| | | | 10,242,977 | 0.30 |

Cayman Islands

| | | | | |
|---|-----|-----------|-------------------|-------------|
| ECAF I Ltd., Series 2015-1A 'A2', 144A 4.947% 15/06/2040 | USD | 9,276,914 | 6,136,568 | 0.18 |
| Falcon Aerospace Ltd., Series 2019-1 'A', 144A 3.597% 15/09/2039 | USD | 2,752,666 | 2,359,104 | 0.07 |
| GAlA Aviation Ltd., Series 2019-1 'A', 144A 3.967% 15/12/2044 | USD | 5,870,203 | 5,145,409 | 0.15 |
| JOL Air Ltd., Series 2019-1 'B', 144A 4.948% 15/04/2044 | USD | 1,125,453 | 803,697 | 0.02 |
| Project Silver, Series 2019-1 'A', 144A 3.967% 15/07/2044 | USD | 4,698,080 | 4,036,167 | 0.12 |
| | | | 18,480,945 | 0.54 |

Cyprus

| | | | | |
|---|-----|------------|-------------------|-------------|
| Hestia Financing, Series 2021, Reg. S, FRN 'A' 4.842% 31/12/2046 | EUR | 11,382,347 | 11,434,078 | 0.34 |
| | | | 11,434,078 | 0.34 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

Emu

| | | | | |
|--|-----|-----------|------------------|-------------|
| Arrow CMBS DAC, Reg. S, FRN, Series 2018-1 'C' 5.438% 22/05/2030 | EUR | 3,617,209 | 3,861,753 | 0.11 |
| Berg Finance DAC, Reg. S, FRN, Series 2021-1 'D' 6.711% 22/04/2033 | EUR | 1,474,037 | 1,481,707 | 0.04 |
| Eurohome Mortgages plc, Reg. S, FRN, Series 2007-1 'A' 3.46% 02/08/2050 | EUR | 3,711,119 | 3,286,194 | 0.10 |
| | | | 8,629,654 | 0.25 |

Finland

| | | | | |
|--|-----|-----------|------------------|-------------|
| Taurus DAC, Series 2019-FIN4, Reg. S, FRN 'C' 5.682% 18/11/2031 | EUR | 2,624,886 | 2,717,077 | 0.08 |
| Taurus DAC, Series 2019-FIN4, Reg. S, FRN 'D' 6.382% 18/11/2031 | EUR | 5,109,777 | 5,284,662 | 0.16 |
| | | | 8,001,739 | 0.24 |

France

| | | | | |
|--|-----|-----------|------------------|-------------|
| River Green Finance 2020 DAC, Series 2020-1, Reg. S, FRN 'D' 5.011% 22/01/2032 | EUR | 5,224,500 | 5,366,759 | 0.16 |
| | | | 5,366,759 | 0.16 |

Germany

| | | | | |
|--|-----|-----------|-------------------|-------------|
| E-Mac de BV, Reg. S, FRN, Series DE06-II 'C' 7.693% 25/02/2058 | EUR | 4,600,000 | 4,495,658 | 0.13 |
| E-MAC DE BV, Reg. S, FRN, Series DE05-I 'C' 10.823% 25/05/2052 | EUR | 1,586,089 | 1,690,441 | 0.05 |
| SC Germany SA, Reg. S, FRN, Series 2020-1 'E' 7.215% 14/11/2034 | EUR | 2,608,166 | 2,797,173 | 0.08 |
| Taurus DAC, Reg. S, FRN, Series 2021- DE3 'B' 5.387% 22/12/2030 | EUR | 3,342,702 | 3,483,966 | 0.11 |
| | | | 12,467,238 | 0.37 |

Ireland

| | | | | |
|---|-----|-----------|-------------------|-------------|
| European Residential Loan Securitisation DAC, Reg. S, FRN, Series 2019-NPL2 'A' 6.135% 24/02/2058 | EUR | 1,728,003 | 1,863,486 | 0.05 |
| Lansdowne Mortgage Securities No. 1 plc, Reg. S, FRN, Series 1 'A2' 3.257% 15/06/2045 | EUR | 1,860,500 | 1,917,415 | 0.06 |
| Lansdowne Mortgage Securities No. 2 plc, Reg. S, FRN, Series 2 'A2' 3.093% 16/09/2048 | EUR | 7,020,000 | 6,939,333 | 0.20 |
| Mulcair Securities No. 3 DAC, Series 3, Reg. S, FRN 'C' 5.211% 24/04/2065 | EUR | 1,400,000 | 1,506,478 | 0.04 |
| Pembroke Property Finance 2 DAC, Series 2, Reg. S, FRN 'B' 4.716% 01/06/2040 | EUR | 6,000,000 | 6,287,195 | 0.19 |
| Rathlin Residential DAC, Series 2021-1A, FRN 'A', 144A 5.198% 27/09/2075 | EUR | 5,718,516 | 6,019,469 | 0.18 |
| | | | 24,533,376 | 0.72 |

Global Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

Italy

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Aporti Srl, Series 1, FRN 3.431% 31/01/2043 | EUR | 5,527,258 | 5,721,701 | 0.17 |
| Cassia SRL, Series 2022-1X, Reg. S, FRN 'A' 5.154% 22/05/2034 | EUR | 4,963,350 | 5,165,548 | 0.15 |
| Deco Srl, Reg. S, FRN, Series 2019-VIVA 'A' 4.554% 22/08/2031 | EUR | 5,400,000 | 5,448,944 | 0.16 |
| Emerald Italy Srl, Reg. S, FRN, Series 2019-IT 'A' 5.102% 24/09/2030 | EUR | 7,358,922 | 7,818,731 | 0.23 |
| Palatino SPV, Series 1, Reg. S, FRN 'AR' 4.942% 01/12/2045 | EUR | 6,814,973 | 7,075,554 | 0.21 |
| Taurus Srl, FRN, Series 2018-IT1 'C' 4.803% 18/05/2030 | EUR | 150,385 | 150,750 | 0.00 |
| | | | 31,381,228 | 0.92 |

Multinational

| | | | | |
|--|-----|-----------|------------------|-------------|
| Shenton Aircraft Investment I Ltd., Series 2015-1A 'A', 144A 4.75% 15/10/2042 | USD | 6,577,072 | 5,611,201 | 0.16 |
| | | | 5,611,201 | 0.16 |

Netherlands

| | | | | |
|--|-----|-----------|-------------------|-------------|
| EDML BV, Reg. S, FRN, Series 2019-1 'E' 6.018% 28/01/2058 | EUR | 2,000,000 | 2,152,902 | 0.06 |
| E-MAC NL BV, Reg. S, FRN, Series NL05-3 'A' 5.421% 25/07/2038 | EUR | 1,030,276 | 1,063,197 | 0.03 |
| E-MAC Program BV, Reg. S, FRN, Series 2006-3 'A2' 4.621% 25/04/2039 | EUR | 8,967,562 | 9,043,260 | 0.27 |
| E-MAC Program BV, Reg. S, FRN, Series 2007-1 'A2' 5.011% 25/07/2046 | EUR | 2,770,314 | 2,738,934 | 0.08 |
| E-MAC Program BV, Reg. S, FRN, Series 2007-NL3X 'D' 3.761% 25/07/2047 | EUR | 602,769 | 485,268 | 0.01 |
| EMF-NL Prime BV, Reg. S, FRN, Series 2008-APRX 'A2' 3.977% 17/04/2041 | EUR | 1,038,515 | 1,086,260 | 0.03 |
| Eurosail-NL BV, Reg. S, FRN, Series 2007- NL2X 'M' 4.977% 17/10/2040 | EUR | 5,000,000 | 5,269,288 | 0.16 |
| Taurus DAC, FRN, Series 2020-NL1A 'D', 144A 5.388% 20/02/2030 | EUR | 3,883,635 | 3,780,324 | 0.11 |
| Taurus DAC, FRN, Series 2020-NL1A 'E', 144A 6.988% 20/02/2030 | EUR | 1,294,545 | 1,213,909 | 0.04 |
| Taurus DAC, Series 2020-NL1X, Reg. S, FRN 'D' 5.388% 20/02/2030 | EUR | 924,675 | 900,077 | 0.03 |
| Vita Scientia DAC, Series 2022-1A, FRN 'D', 144A 5.188% 27/08/2025 | EUR | 5,000,000 | 4,781,589 | 0.14 |
| | | | 32,515,008 | 0.96 |

Spain

| | | | | |
|--|-----|-----------|-----------|------|
| Dssv Sarl, FRN, Series PRL 'A' 6.177% 15/10/2024 | EUR | 3,770,606 | 4,035,152 | 0.12 |
| FT Rmbs Miravet 2023-1, Series 2023-1, Reg. S, FRN 'B' 4.369% 26/11/2066 | EUR | 3,000,000 | 3,011,348 | 0.09 |
| FT Rmbs Miravet 2023-1, Series 2023-1, Reg. S, FRN 'C' 4.869% 26/11/2066 | EUR | 5,800,000 | 5,690,360 | 0.17 |
| GC Pastor Hipotecario 5 FTA, Reg. S, FRN, Series 5 'A2' 2.816% 21/06/2046 | EUR | 4,035,477 | 3,799,157 | 0.11 |
| IM Pastor 3 FTH, Reg. S, FRN, Series 3 'A' 2.89% 22/03/2043 | EUR | 1,432,930 | 1,360,965 | 0.04 |
| IM Pastor 4 FTA, Reg. S, FRN, Series 4 'A' 2.89% 22/03/2044 | EUR | 7,372,847 | 6,936,974 | 0.21 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

Spain (continued)

| | | | | |
|--|-----|-----------|-------------------|-------------|
| LSF11 Boson Investments Sarl Compartment 2, Series 2021-NPLX, Reg. S, FRN 'A1' 4.693% 25/11/2060 | EUR | 9,142,018 | 9,617,334 | 0.28 |
| Miravet Sarl, Reg. S, FRN, Series 2019-1 'B' 4.193% 26/05/2065 | EUR | 6,500,000 | 6,862,112 | 0.20 |
| Miravet Sarl, Series 2020-1, Reg. S, FRN 'B' 5.015% 26/05/2065 | EUR | 5,000,000 | 5,211,707 | 0.15 |
| Prosil Acquisition SA, Reg. S, FRN, Series 1 'A' 5.242% 31/10/2039 | EUR | 9,412,941 | 9,339,817 | 0.28 |
| TDA 27 FTA, Reg. S, FRN, Series 27 'A3' 3.215% 28/12/2050 | EUR | 9,449,246 | 8,621,801 | 0.25 |
| | | | 64,486,727 | 1.90 |

United Kingdom

| | | | | |
|--|-----|-----------|------------|------|
| Alba plc, Reg. S, FRN, Series 2007-1 'C' 5.344% 17/03/2039 | GBP | 1,068,144 | 1,238,866 | 0.04 |
| Alba plc, Reg. S, FRN, Series 2007-1 'D' 5.554% 17/03/2039 | GBP | 4,895,660 | 5,291,975 | 0.16 |
| Alba plc, Reg. S, FRN, Series 2006-2 'E' 6.006% 15/12/2038 | GBP | 409,656 | 458,621 | 0.01 |
| Alba plc, Reg. S, FRN, Series 2007-1 'F' 8.304% 17/03/2039 | GBP | 1,335,180 | 1,603,680 | 0.05 |
| Banna RMBS DAC, Reg. S, FRN, Series 2019-1 'D' 7.678% 30/12/2063 | GBP | 3,000,000 | 3,698,834 | 0.11 |
| Deco DAC, Reg. S, FRN, Series 2019-RAM 'A' 6.965% 07/08/2030 | GBP | 1,714,338 | 2,132,521 | 0.06 |
| Eurosail-UK plc, Reg. S, FRN, Series 2007- 5X 'A1A' 5.828% 13/09/2045 | GBP | 8,271,550 | 9,684,554 | 0.28 |
| Farrington Mortgages No. 2 plc, Reg. S, FRN, Series 2 'B2A' 8.59% 15/07/2047 | GBP | 1,291,438 | 1,524,279 | 0.04 |
| Frost CMBS DAC, Series 2021-1A, FRN 'GBE', 144A 9.091% 20/11/2033 | GBP | 4,975,603 | 5,599,095 | 0.16 |
| Great Hall Mortgages No. 1 plc, Reg. S, FRN, Series 2007-1 'BA' 5.294% 18/03/2039 | GBP | 9,000,000 | 10,835,562 | 0.32 |
| Great Hall Mortgages No. 1 plc, Reg. S, FRN, Series 2007-2X 'BA' 5.353% 18/06/2039 | GBP | 5,300,000 | 6,346,584 | 0.19 |
| Great Hall Mortgages No. 1 plc, Reg. S, FRN, Series 2007-1 'EA' 7.854% 18/03/2039 | GBP | 2,300,000 | 2,643,193 | 0.08 |
| Highways 2021 plc, Series 2021-1X, Reg. S, FRN 'D' 7.885% 18/12/2031 | GBP | 8,000,000 | 9,101,550 | 0.27 |
| Landmark Mortgage Securities No. 1 plc, Reg. S, FRN, Series 1 'D' 9.304% 17/06/2038 | GBP | 2,619,865 | 3,098,297 | 0.09 |
| Landmark Mortgage Securities No. 2 plc, Reg. S, FRN, Series 2 'BC' 3.415% 17/06/2039 | EUR | 1,343,906 | 1,350,811 | 0.04 |
| Ludgate Funding plc, Reg. S, FRN, Series 2008-W1X 'BB' 3.902% 01/01/2061 | EUR | 2,577,512 | 2,505,035 | 0.07 |
| Ludgate Funding plc, Reg. S, FRN, Series 2008-W1X 'CB' 4.152% 01/01/2061 | EUR | 3,520,504 | 3,260,058 | 0.10 |
| Magenta 2020 plc, Reg. S, FRN, Series 2020-1X 'C' 6.734% 20/12/2029 | GBP | 5,446,147 | 6,501,434 | 0.19 |
| Magenta 2020 plc, Series 2020-1X, Reg. S, FRN 'B' 6.384% 20/12/2029 | GBP | 1,633,844 | 1,979,915 | 0.06 |
| Mansard Mortgages plc, Reg. S, FRN, Series 2006-1X 'B1' 6.19% 15/10/2048 | GBP | 1,200,213 | 1,457,853 | 0.04 |
| Mansard Mortgages plc, Reg. S, FRN, Series 2007-2X 'B1' 8.056% 15/12/2049 | GBP | 1,575,640 | 1,939,064 | 0.06 |

Global Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United Kingdom (continued)

| | | | | |
|---|-----|-----------|--------------------|-------------|
| Mansard Mortgages plc, Reg. S, FRN, Series 2007-1X 'M2' 5.59% 15/04/2049 | GBP | 675,949 | 789,675 | 0.02 |
| Mansard Mortgages plc, Reg. S, FRN, Series 2007-2X 'M2' 7.056% 15/12/2049 | GBP | 1,212,031 | 1,485,905 | 0.04 |
| Mortgage Funding plc, Reg. S, FRN, Series 2008-1 'B1' 8.258% 13/03/2046 | GBP | 7,800,000 | 9,744,998 | 0.29 |
| Newday Funding Master Issuer plc, FRN, Series 2021-1A 'C', 144A 6.837% 15/03/2029 | GBP | 3,000,000 | 3,775,495 | 0.11 |
| Newday Funding Master Issuer plc, Series 2021-2X, Reg. S, FRN 'D' 7.137% 15/07/2029 | GBP | 2,200,000 | 2,749,157 | 0.08 |
| Newday Funding Master Issuer plc, Series 2022-1A, FRN 'C', 144A 7.437% 15/04/2030 | GBP | 4,650,000 | 5,836,348 | 0.17 |
| Parkmore Point RMBS plc, Series 2022-1X, Reg. S, FRN 'B' 7.217% 25/07/2045 | GBP | 5,000,000 | 6,352,087 | 0.19 |
| Portman Square DAC, Series 2021-NPL1A, FRN 'A', 144A 5.268% 25/10/2061 | EUR | 888,034 | 945,102 | 0.03 |
| Sage AR Funding No. 1 plc, FRN, Series 1A 'D', 144A 7.955% 17/11/2030 | GBP | 3,000,000 | 3,564,753 | 0.10 |
| Sage AR Funding No. 1 plc, Series 1A, FRN 'E', 144A 9.205% 17/11/2030 | GBP | 2,600,000 | 2,970,162 | 0.09 |
| Small Business Origination Loan Trust DAC, Series 2021-1, Reg. S, FRN 'D' 9.437% 01/03/2030 | GBP | 2,059,951 | 2,602,717 | 0.08 |
| Taurus DAC, Series 2021-UK4X, Reg. S, FRN 'C' 6.705% 17/08/2031 | GBP | 6,578,069 | 7,822,635 | 0.23 |
| | | | 130,890,815 | 3.85 |

United States of America

| | | | | |
|---|-----|-----------|-----------|------|
| 280 Park Avenue Mortgage Trust, FRN, Series 2017-280P 'E', 144A 7.218% 15/09/2034 | USD | 5,000,000 | 4,295,468 | 0.13 |
| 280 Park Avenue Mortgage Trust, Series 2017-280P, FRN 'C', 144A 6.349% 15/09/2034 | USD | 7,000,000 | 6,310,763 | 0.19 |
| AASET Trust, Series 2017-1A 'C', 144A 7.385% 16/05/2042 | USD | 3,340,699 | 364,804 | 0.01 |
| ABFC Trust, FRN, Series 2004-OPT1 'M1' 5.85% 25/08/2033 | USD | 725,900 | 709,396 | 0.02 |
| ABFC Trust, FRN, Series 2005-WF1 'M7' 6.4% 25/06/2034 | USD | 822,666 | 815,174 | 0.02 |
| Adjustable Rate Mortgage Trust, FRN, Series 2004-5 '5A1' 3.929% 25/04/2035 | USD | 373,402 | 347,295 | 0.01 |
| Alternative Loan Trust, Series 2006-4CB '1A1' 6% 25/04/2036 | USD | 86,464 | 46,318 | 0.00 |
| Alternative Loan Trust, Series 2007-5CB '1A12' 6% 25/04/2037 | USD | 156,275 | 90,598 | 0.00 |
| Alternative Loan Trust, Series 2007-5CB '1A13' 6% 25/04/2037 | USD | 633,130 | 367,053 | 0.01 |
| Alternative Loan Trust, Series 2004-2CB '1A9' 5.75% 25/03/2034 | USD | 639,567 | 632,110 | 0.02 |
| Alternative Loan Trust, FRN, Series 2006-29T1 '2A16' 5.6% 25/10/2036 | USD | 604,212 | 285,604 | 0.01 |
| Alternative Loan Trust, FRN, Series 2007-22 '2A19' 7.798% 25/09/2037 | USD | 1,080,815 | 855,359 | 0.03 |
| Alternative Loan Trust, FRN, Series 2005-43 '3A1' 3.108% 25/10/2035 | USD | 513,709 | 433,937 | 0.01 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|-----------|-----------|------|
| Alternative Loan Trust, FRN, Series 2006-HY10 '3A1' 3.842% 25/05/2036 | USD | 360,660 | 282,660 | 0.01 |
| Alternative Loan Trust, FRN, Series 2005-36 '4A1' 3.61% 25/08/2035 | USD | 149,108 | 132,562 | 0.00 |
| Alternative Loan Trust, FRN, Series 2007-16CB '4A1' 5.55% 25/08/2037 | USD | 65,215 | 43,181 | 0.00 |
| Alternative Loan Trust, Series 2005-86CB 'A11' 5.5% 25/02/2036 | USD | 7,825 | 4,736 | 0.00 |
| Alternative Loan Trust, FRN, Series 2007-OA7 'A1A' 5.33% 25/05/2047 | USD | 285,613 | 246,242 | 0.01 |
| Alternative Loan Trust, Series 2005-86CB 'A4' 5.5% 25/02/2036 | USD | 13,464 | 8,149 | 0.00 |
| Alternative Loan Trust, FRN, Series 2007-8CB 'A4' 8.097% 25/05/2037 | USD | 875,267 | 857,505 | 0.03 |
| Alternative Loan Trust, Series 2007-15CB 'A7' 6% 25/07/2037 | USD | 118,519 | 75,654 | 0.00 |
| American Homes 4 Rent Trust, Series 2014-SFR2 'E', 144A 6.231% 17/10/2036 | USD | 5,000,000 | 4,937,186 | 0.15 |
| American Homes 4 Rent Trust, Series 2015-SFR1 'F', 144A 3.596% 17/06/2038 | USD | 4,474,000 | 4,365,444 | 0.13 |
| AMSR Trust, FRN, Series 2021-SFR1 'F', 144A 3.596% 17/06/2038 | USD | 8,000,000 | 6,473,459 | 0.19 |
| Argent Securities, Inc., FRN, Series 2003-W10 'M1' 3.342% 25/01/2034 | USD | 1,202,461 | 1,097,124 | 0.03 |
| Argent Securities, Inc., FRN, Series 2003-W3 'M2' 3.855% 25/09/2033 | USD | 642,683 | 614,900 | 0.02 |
| Argent Securities, Inc., FRN, Series 2004-W10 'M4' 3.815% 25/10/2034 | USD | 232,920 | 178,410 | 0.01 |
| AssetBacked Securities Corp. Home Equity Loan Trust, FRN, Series 2006-HE2 'A3' 2.977% 25/03/2036 | USD | 109,710 | 107,450 | 0.00 |
| Banc of America Alternative Loan Trust, FRN, Series 2006-6 'CB1' 5.8% 25/07/2046 | USD | 206,844 | 165,059 | 0.01 |
| Banc of America Funding Trust, Series 2007-5 '3A1' 6% 25/07/2037 | USD | 39,515 | 32,144 | 0.00 |
| Banc of America Mortgage Trust, FRN, Series 2004-E '3A1' 4.661% 25/06/2034 | USD | 617,578 | 596,260 | 0.02 |
| Bayview Commercial Asset Trust, FRN, Series 2006-3A 'A1', 144A 5.4% 25/10/2036 | USD | 750,821 | 711,097 | 0.02 |
| Bayview Commercial Asset Trust, FRN, Series 2007-2A 'A1', 144A 5.42% 25/07/2037 | USD | 4,255,208 | 3,788,282 | 0.11 |
| Bayview Commercial Asset Trust, FRN, Series 2007-3 'A1', 144A 5.39% 25/07/2037 | USD | 974,845 | 867,200 | 0.03 |
| Bayview Commercial Asset Trust, FRN, Series 2005-4A 'A2', 144A 5.54% 25/01/2036 | USD | 1,900,131 | 1,751,172 | 0.05 |
| Bayview Commercial Asset Trust, FRN, Series 2006-3A 'A2', 144A 5.45% 25/10/2036 | USD | 2,252,462 | 2,092,918 | 0.06 |
| Bayview Commercial Asset Trust, FRN, Series 2007-3 'A2', 144A 5.44% 25/07/2037 | USD | 2,534,596 | 2,251,924 | 0.07 |
| Bayview Commercial Asset Trust, Series 2007-6A, FRN 'A4A', 144A 6.65% 25/12/2037 | USD | 2,491,795 | 2,128,159 | 0.06 |

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

Global Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|------------|------------|------|
| Bayview Commercial Mortgage Pass-Through Trust, FRN, Series 2006-SP1 'M4', 144A 6.125% 25/04/2036 | USD | 225,938 | 225,296 | 0.01 |
| Bayview Financial Revolving Asset Trust, FRN, Series 2005-A 'A1', 144A 6.16% 28/02/2040 | USD | 9,229,957 | 8,116,161 | 0.24 |
| Bayview Financial Revolving Asset Trust, FRN, Series 2005-A 'A2A', 144A 6.09% 28/02/2040 | USD | 1,704,203 | 1,493,344 | 0.04 |
| Bayview Financial Revolving Asset Trust, Series 2005-E, FRN 'A1', 144A 6.16% 28/12/2040 | USD | 4,564,614 | 4,599,876 | 0.14 |
| BCMSC Trust, FRN, Series 1998-C 'M1' 7.51% 15/01/2029 | USD | 1,037,217 | 940,692 | 0.03 |
| Bear Stearns ARM Trust, FRN, Series 2004-12 '2A1' 3.728% 25/02/2035 | USD | 564,613 | 532,754 | 0.02 |
| Bear Stearns ARM Trust, FRN, Series 2007-3 '2A1' 3.761% 25/05/2047 | USD | 183,500 | 140,454 | 0.00 |
| Bear Stearns Asset-Backed Securities I Trust, Series 2005-AC3 '2A1' 5.25% 25/06/2020 | USD | 291,082 | 227,425 | 0.01 |
| Bear Stearns Asset-Backed Securities I Trust, Series 2004-AC3 'A2' 5.5% 25/06/2034 | USD | 693,840 | 667,291 | 0.02 |
| Bear Stearns Asset-Backed Securities I Trust, Series 2004-BO1, FRN 'M8' 8.65% 25/10/2034 | USD | 2,379,531 | 2,370,435 | 0.07 |
| Bear Stearns Asset-Backed Securities Trust, FRN, Series 2005-SD4 '2M2' 6.45% 25/12/2042 | USD | 365,532 | 379,131 | 0.01 |
| Bella Vista Mortgage Trust, FRN, Series 2004-1 '2A2' 4.824% 20/11/2034 | USD | 1,268,929 | 1,224,543 | 0.04 |
| BF Mortgage Trust, FRN, Series 2019-NYT 'D', 144A 7.107% 15/12/2035 | USD | 9,615,000 | 5,477,060 | 0.16 |
| Blackbird Capital Aircraft Lease Securitization Ltd., Series 2016-1A 'A', 144A 4.213% 16/12/2041 | USD | 9,476,105 | 8,724,407 | 0.26 |
| Business Loan Express Business Loan Trust, FRN, Series 2007-AA 'A', 144A 5.557% 20/10/2040 | USD | 1,303,914 | 1,155,615 | 0.03 |
| BX Trust, FRN, Series 2017-SLCT 'E', 144A 8.382% 15/07/2034 | USD | 2,005,014 | 1,991,234 | 0.06 |
| BXP Trust, FRN, Series 2017-CQHP 'E', 144A 8.107% 15/11/2034 | USD | 4,000,000 | 2,907,778 | 0.09 |
| Cascade Funding Mortgage Trust, FRN, Series 2018-RM2 'B', 144A 4% 25/10/2068 | USD | 13,465,067 | 12,770,073 | 0.38 |
| Cascade Funding Mortgage Trust, FRN, Series 2018-RM2 'C', 144A 4% 25/10/2068 | USD | 5,988,984 | 5,663,088 | 0.17 |
| Cascade Funding Mortgage Trust, Series 2018-RM2, FRN 'D', 144A 4% 25/10/2068 | USD | 9,606,331 | 8,970,994 | 0.26 |
| Cendant Mortgage Corp., FRN, Series 2003-A 'A2', 144A 6% 25/07/2043 | USD | 408,769 | 386,722 | 0.01 |
| CFMT LLC, Series 2022-HB8, FRN 'M2', 144A 3.75% 25/04/2025 | USD | 10,000,000 | 9,145,140 | 0.27 |
| CFMT LLC, Series 2022-HB8, FRN 'M3', 144A 3.75% 25/04/2025 | USD | 10,000,000 | 8,800,390 | 0.26 |
| CFMT LLC, Series 2022-HB9, FRN 'M2', 144A 3.25% 25/09/2037 | USD | 5,000,000 | 4,047,428 | 0.12 |
| CFMT LLC, Series 2023-HB11, FRN 'M3', 144A 4% 25/02/2037 | USD | 7,000,000 | 5,782,391 | 0.17 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|------------|------------|------|
| CFMT LLC, Series 2023-HB12, FRN 'M2', 144A 4.25% 25/04/2033 | USD | 12,000,000 | 10,268,586 | 0.30 |
| CG-CORE Commercial Mortgage Trust, FRN, Series 2014-FL2 'A', 144A 6.961% 15/11/2031 | USD | 710,041 | 683,072 | 0.02 |
| Chase Funding Loan Acquisition Trust, Series 2003-C2 '2A' 5.5% 25/08/2034 | USD | 602,353 | 552,235 | 0.02 |
| Chase Mortgage Finance Trust, FRN, Series 2007-A1 '11A4' 4.08% 25/03/2037 | USD | 92,269 | 85,962 | 0.00 |
| Chase Mortgage Finance Trust, Series 2004-S2 '1A5' 5.25% 25/02/2034 | USD | 833,824 | 779,549 | 0.02 |
| CHL Mortgage Pass-Through Trust, FRN, Series 2003-48 '1A1' 4.284% 25/10/2033 | USD | 451,963 | 410,102 | 0.01 |
| CHL Mortgage Pass-Through Trust, FRN, Series 2005-HYB1 '1A1' 5.45% 25/03/2035 | USD | 1,312,525 | 1,164,848 | 0.03 |
| CHL Mortgage Pass-Through Trust, Series 2004-5 '2A2' 5.5% 25/05/2034 | USD | 276,660 | 270,083 | 0.01 |
| CHL Mortgage Pass-Through Trust, FRN, Series 2004-20 '3A1' 5.028% 25/09/2034 | USD | 1,034,217 | 912,739 | 0.03 |
| CHL Mortgage Pass-Through Trust, FRN, Series 2005-7 '3A1' 3.754% 25/03/2035 | USD | 998,088 | 802,473 | 0.02 |
| CHL Mortgage Pass-Through Trust, Series 2006-9 'A3' 6% 25/05/2036 | USD | 83,223 | 40,402 | 0.00 |
| Citigroup Mortgage Loan Trust, Inc., FRN, Series 2006-AR7 '2A2A' 4.215% 25/11/2036 | USD | 178,363 | 160,188 | 0.00 |
| Citigroup Mortgage Loan Trust, Inc., FRN, Series 2005-SHL1 'M3', 144A 7.15% 25/07/2044 | USD | 846,573 | 938,569 | 0.03 |
| COMM Mortgage Trust, FRN, Series 2014-CR14 'D', 144A 4.586% 10/02/2047 | USD | 572,000 | 451,366 | 0.01 |
| COMM Mortgage Trust, FRN, Series 2014-CR18 'D', 144A 4.736% 15/07/2047 | USD | 401,000 | 350,756 | 0.01 |
| COMM Mortgage Trust, Reg. S, FRN, Series 2014-C14X 'D' 4.586% 10/02/2047 | USD | 500,000 | 394,551 | 0.01 |
| COMM Mortgage Trust, IO, FRN, Series 2014-CR14 'XA' 0.506% 10/02/2047 | USD | 9,799,706 | 9,433 | 0.00 |
| COMM Mortgage Trust, Series 2013-300P, FRN 'C', 144A 4.394% 10/08/2030 | USD | 6,000,000 | 5,182,400 | 0.15 |
| COOF Securitization Trust II, IO, FRN, Series 2015-2 'A1', 144A 2.29% 25/08/2041 | USD | 12,577,625 | 555,751 | 0.02 |
| COOF Securitization Trust, Series 2015-1, IO, FRN 'A', 144A 2.554% 25/10/2040 | USD | 4,642,958 | 322,913 | 0.01 |
| Credit Suisse First Boston Mortgage Securities Corp., STEP, Series 2005-FIX1 'A4' 6.01% 25/05/2035 | USD | 887,493 | 890,672 | 0.03 |
| CSMC Mortgage-Backed Trust, Series 2006-4 '10A1' 6.5% 25/05/2036 | USD | 6,711,275 | 2,129,329 | 0.06 |
| CSMC Mortgage-Backed Trust, FRN, Series 2006-7 '3A1' 5.45% 25/08/2036 | USD | 171,021 | 46,278 | 0.00 |
| CSMC Trust, Series 2021-4SZN, FRN 'A', 144A 9.027% 15/11/2023 | USD | 10,000,000 | 9,665,134 | 0.28 |
| CSMC Trust, Series 2021-BPNY, FRN 'A', 144A 8.822% 15/08/2023 | USD | 14,300,000 | 13,346,634 | 0.39 |
| CWABS, Inc. Asset-Backed Certificates Trust, Series 2005-3 'AF5B' 6.095% 25/08/2035 | USD | 1,080,371 | 1,056,680 | 0.03 |

Global Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|------------|------------|------|
| CWABS, Inc. Asset-Backed Certificates Trust, FRN, Series 2004-15 'MV6' 3.468% 25/03/2035 | USD | 5,700,000 | 4,460,391 | 0.13 |
| Ellington Loan Acquisition Trust, FRN, Series 2007-2 'A2D', 144A 6.65% 25/05/2037 | USD | 4,812,000 | 4,608,783 | 0.14 |
| Encore Credit Receivables Trust, FRN, Series 2005-1 'M3' 5.64% 25/07/2035 | USD | 675,237 | 612,323 | 0.02 |
| Equity One Mortgage Pass-Through Trust, Series 2004-3 'M1' 3.927% 25/07/2034 | USD | 3,134,925 | 2,788,256 | 0.08 |
| FHLMC Whole Loan Securities Trust, FRN, Series 2017-SC02 'M2', 144A 3.863% 25/05/2047 | USD | 2,565,000 | 2,298,484 | 0.07 |
| Fieldstone Mortgage Investment Trust, FRN, Series 2006-2 '2A2' 5.478% 25/07/2036 | USD | 848,986 | 423,257 | 0.01 |
| First Franklin Mortgage Loan Trust, FRN, Series 2004-FF7 'M3' 6.725% 25/09/2034 | USD | 2,669,948 | 2,688,142 | 0.08 |
| FMC GMSR Issuer Trust, Series 2020-GT1, FRN 'A', 144A 4.45% 25/01/2026 | USD | 7,500,000 | 6,444,868 | 0.19 |
| FMC GMSR Issuer Trust, Series 2021-GT1, FRN 'A', 144A 3.62% 25/07/2026 | USD | 21,000,000 | 17,096,474 | 0.50 |
| FMC GMSR Issuer Trust, Series 2021-GT1, FRN 'B', 144A 4.36% 25/07/2026 | USD | 7,300,000 | 5,646,958 | 0.17 |
| FMC GMSR Issuer Trust, Series 2021-GT2, FRN 'A', 144A 3.85% 25/10/2026 | USD | 11,000,000 | 8,987,012 | 0.26 |
| FMC GMSR Issuer Trust, Series 2022-GT1 'A', 144A 6.19% 25/04/2027 | USD | 15,600,000 | 14,421,216 | 0.42 |
| FMC GMSR Issuer Trust, Series 2022-GT2 'A', 144A 7.9% 25/07/2027 | USD | 5,000,000 | 4,922,623 | 0.14 |
| FNMA REMICS, IO, FRN, Series 2014-10 'CS' 0% 25/03/2044 | USD | 571,854 | 22,566 | 0.00 |
| FNMA REMICS, IO, FRN, Series 2012-63 'HS' 1.412% 25/08/2041 | USD | 37,913 | 598 | 0.00 |
| FNMA REMICS, IO, FRN, Series 2014-23 'SA' 0% 25/10/2039 | USD | 1,464,616 | 78,493 | 0.00 |
| FREMF Mortgage Trust, FRN, Series 2017-KF27 'B', 144A 9.543% 25/12/2026 | USD | 258,061 | 253,666 | 0.01 |
| Fremont Home Loan Trust, FRN, Series 2005-2 'M4' 5.77% 25/06/2035 | USD | 644,136 | 570,667 | 0.02 |
| GNMA, IO, FRN, Series 2012-149 'MS' 1.104% 20/12/2042 | USD | 2,113,526 | 171,489 | 0.01 |
| GoodLeap Sustainable Home Solutions Trust, Series 2023-2GS 'A', 144A 5.7% 20/05/2055 | USD | 5,597,060 | 5,362,836 | 0.16 |
| GSAA Home Equity Trust, Series 2006-18 'AF5A' 6.502% 25/11/2036 | USD | 1,610,070 | 640,643 | 0.02 |
| GSAA Home Equity Trust, FRN, Series 2005-3 'B1' 6.4% 25/12/2034 | USD | 274,807 | 270,160 | 0.01 |
| GSMPS Mortgage Loan Trust, Series 2005-RP2 '1A4', 144A 8.5% 25/03/2035 | USD | 949,865 | 940,037 | 0.03 |
| GSMPS Mortgage Loan Trust, FRN, Series 1998-4 'A', 144A 4.164% 19/12/2026 | USD | 105,202 | 102,782 | 0.00 |
| GSR Mortgage Loan Trust, FRN, Series 2007-AR1 '1A1' 3.379% 25/03/2037 | USD | 362,717 | 221,984 | 0.01 |
| GSR Mortgage Loan Trust, Series 2005-3F '1A3' 5.5% 25/03/2035 | USD | 812,045 | 705,760 | 0.02 |
| GSR Mortgage Loan Trust, FRN, Series 2005-AR3 '6A1' 3.909% 25/05/2035 | USD | 17,435 | 14,672 | 0.00 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|-----------|-----------|------|
| GSRPM Mortgage Loan Trust, Series 2002-1A, FRN 'M1', 144A 6.45% 25/11/2031 | USD | 656,376 | 628,123 | 0.02 |
| HarborView Mortgage Loan Trust, FRN, Series 2006-12 '2A13' 5.397% 19/12/2036 | USD | 440,757 | 433,263 | 0.01 |
| HarborView Mortgage Loan Trust, FRN, Series 2007-2 '2A1A' 5.31% 25/05/2038 | USD | 775,662 | 622,502 | 0.02 |
| HarborView Mortgage Loan Trust, FRN, Series 2005-16 '4A1A' 5.743% 19/01/2036 | USD | 957,098 | 407,382 | 0.01 |
| Home Equity Asset Trust, Series 2002-1, FRN 'M2' 4.131% 25/11/2032 | USD | 479,115 | 428,551 | 0.01 |
| Homeward Opportunities Fund Trust, STEP, Series 2020-BPL1 'A1', 144A 3.228% 25/08/2025 | USD | 405,356 | 405,086 | 0.01 |
| Hundred Acre Wood Trust, FRN, Series 2021-HW1 'A3', 144A 2.5% 25/07/2051 | USD | 4,126,109 | 3,315,532 | 0.10 |
| Impac CMB Trust, FRN, Series 2004-8 '1A' 5.87% 25/10/2034 | USD | 525,353 | 494,585 | 0.01 |
| J.P. Morgan Alternative Loan Trust, Series 2005-S1 '2A9' 6% 25/12/2035 | USD | 101,960 | 70,933 | 0.00 |
| J.P. Morgan Mortgage Trust, FRN, Series 2007-A4 '2A3' 4.292% 25/06/2037 | USD | 44,924 | 35,924 | 0.00 |
| JPMBB Commercial Mortgage Securities Trust, FRN, Series 2014-C19 'D', 144A 4.627% 15/04/2047 | USD | 1,000,000 | 876,038 | 0.03 |
| JPMBB Commercial Mortgage Securities Trust, FRN, Series 2014-C23 'D', 144A 3.98% 15/09/2047 | USD | 1,240,779 | 1,037,043 | 0.03 |
| JPMBB Commercial Mortgage Securities Trust, IO, FRN, Series 2014-C21 'XA' 0.938% 15/08/2047 | USD | 7,318,016 | 42,320 | 0.00 |
| KGS-Alpha SBA COOF Trust, IO, FRN, Series 2014-2 'A', 144A 2.893% 25/04/2040 | USD | 1,611,322 | 97,775 | 0.00 |
| KGS-Alpha SBA COOF Trust, IO, FRN, Series 2015-2 'A', 144A 3.167% 25/07/2041 | USD | 962,542 | 100,123 | 0.00 |
| Lehman Mortgage Trust, Series 2006-1 '1A3' 5.5% 25/02/2036 | USD | 211,374 | 108,914 | 0.00 |
| Lehman Mortgage Trust, Series 2007-8 '2A1' 6.5% 25/09/2037 | USD | 351,303 | 126,878 | 0.00 |
| LOANDEPOT GMSR Master Trust, FRN, Series 2018-GT1 'A', 144A 7.905% 16/10/2023 | USD | 7,000,000 | 5,922,092 | 0.17 |
| LOANDEPOT GMSR Master Trust, Series 2018-GT1, FRN 'B', 144A 8.605% 16/10/2023 | USD | 1,000,000 | 806,169 | 0.02 |
| LoanMe Trust Prime, Series 2018-1 'B', 144A 5% 15/09/2034 | USD | 4,585,844 | 4,169,081 | 0.12 |
| Long Beach Mortgage Loan Trust, FRN, Series 2004-2 'M2' 6.77% 25/06/2034 | USD | 18,207 | 17,944 | 0.00 |
| MACH 1 Cayman Ltd., Series 2019-1 'A', 144A 3.474% 15/10/2039 | USD | 3,652,692 | 3,116,221 | 0.09 |
| MASTR Asset Securitization Trust, FRN, Series 2006-2 '1A11' 6% 25/06/2036 | USD | 119,376 | 78,453 | 0.00 |
| Merrill Lynch Mortgage Investors Trust, FRN, Series 2006-1 '1A' 3.613% 25/02/2036 | USD | 423,669 | 395,044 | 0.01 |
| Merrill Lynch Mortgage Investors Trust, FRN, Series 2005-1 '2A2' 3.499% 25/04/2035 | USD | 102,796 | 91,385 | 0.00 |

Global Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|------------|------------|------|
| Merrill Lynch Mortgage Investors Trust, IO, FRN, Series 2006-A2 'XA', 144A 0% 25/02/2036 | USD | 4,497,889 | 45 | 0.00 |
| METAL LLC, Series 2017-1 'A', 144A 4.581% 15/10/2042 | USD | 3,614,958 | 2,201,654 | 0.06 |
| Morgan Stanley Resecuritization Trust, FRN, Series 2015-R4 'CB2', 144A 4.189% 26/08/2047† | USD | 2,000,000 | 1,717,839 | 0.05 |
| Mortgage Equity Conversion Asset Trust, Series 2007-FF2, FRN 'A', 144A 5.05% 25/02/2042 | USD | 1,420,499 | 1,410,783 | 0.04 |
| MortgageIT Trust, FRN, Series 2005-4 'MI' 6.038% 25/10/2035 | USD | 171,982 | 167,139 | 0.01 |
| National City Mortgage Capital Trust, FRN, Series 2008-1 '1A1' 4.285% 25/03/2038 | USD | 74,638 | 71,703 | 0.00 |
| Natixis Commercial Mortgage Securities Trust, FRN, Series 2019-MILE 'A', 144A 6.639% 15/07/2036 | USD | 4,795,000 | 4,515,440 | 0.13 |
| Natixis Commercial Mortgage Securities Trust, FRN, Series 2020-2PAC 'AMZ2', 144A 3.5% 15/01/2037 | USD | 2,000,000 | 1,737,897 | 0.05 |
| Natixis Commercial Mortgage Securities Trust, FRN, Series 2019-MILE 'D', 144A 7.889% 15/07/2036 | USD | 4,000,000 | 3,480,622 | 0.10 |
| Natixis Commercial Mortgage Securities Trust, FRN, Series 2018-ALXA 'E', 144A 4.316% 15/01/2043 | USD | 4,815,000 | 3,575,723 | 0.11 |
| Natixis Commercial Mortgage Securities Trust, FRN, Series 2018-285M 'F', 144A 3.79% 15/11/2032 | USD | 2,500,000 | 1,534,438 | 0.05 |
| Natixis Commercial Mortgage Securities Trust, Series 2018-FL1, FRN 'WAN2', 144A 8.857% 15/06/2035 | USD | 1,000,000 | 217,623 | 0.01 |
| Natixis Commercial Mortgage Securities Trust, Series 2022-JER1, FRN 'A', 144A 6.548% 15/01/2039 | USD | 5,650,000 | 5,303,004 | 0.16 |
| New Century Home Equity Loan Trust, FRN, Series 2005-2 'M4' 5.78% 25/06/2035 | USD | 466,415 | 462,313 | 0.01 |
| New Residential Mortgage LLC, Series 2020-FNT1 'A', 144A 5.437% 25/06/2025 | USD | 3,391,176 | 3,238,820 | 0.10 |
| Nomura Asset Acceptance Corp. Alternative Loan Trust, FRN, Series 2006-AF1 '4A1' 6.857% 25/06/2036 | USD | 178,995 | 162,171 | 0.00 |
| NRZ Excess Spread-Collateralized Notes, Series 2021-FNT2 'A', 144A 3.228% 25/05/2026 | USD | 8,615,404 | 7,764,747 | 0.23 |
| NRZ Excess Spread-Collateralized Notes, Series 2021-GNT1 'A', 144A 3.474% 25/11/2026 | USD | 5,126,469 | 4,607,925 | 0.14 |
| Oakwood Mortgage Investors, Inc., FRN, Series 1999-D 'A1' 7.84% 15/11/2029 | USD | 536,548 | 536,327 | 0.02 |
| Oxford Finance Funding LLC, Series 2022-1A 'A2', 144A 3.602% 15/02/2030 | USD | 8,500,000 | 7,830,127 | 0.23 |
| PMC PLS ESR Issuer LLC, Series 2022-PLS1 'A', 144A 5.114% 25/02/2027 | USD | 4,740,264 | 4,524,150 | 0.13 |
| PMT Issuer Trust, FRN, Series 2021-FT1 'A', 144A 8.15% 25/03/2026 | USD | 18,325,000 | 17,732,831 | 0.52 |
| PMT Issuer Trust, Series 2022-FT1, FRN 'A', 144A 9.171% 25/06/2027 | USD | 20,000,000 | 20,008,166 | 0.59 |
| PNMAC FMSR Issuer Trust, FRN, Series 2018-GT1 'A', 144A 9% 25/02/2025 | USD | 15,000,000 | 14,997,479 | 0.44 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|------------|------------|------|
| PNMAC FMSR Issuer Trust, FRN, Series 2018-GT2 'A', 144A 7.8% 25/08/2025 | USD | 12,400,000 | 12,261,958 | 0.36 |
| PNMAC FMSR ISSUER TRUST, FRN, Series 2018-FT1 'A', 144A 8.8% 25/04/2025 | USD | 20,000,000 | 19,862,288 | 0.58 |
| PNMAC FMSR Issuer Trust, Series 2022-GT1, FRN 'A', 144A 9.317% 25/05/2027 | USD | 19,300,000 | 19,384,420 | 0.57 |
| PRET LLC, Series 2021-NPL6 'A1', 144A 2.487% 25/07/2051 | USD | 5,365,315 | 4,975,842 | 0.15 |
| PRET LLC, Series 2021-RN4, FRN 'A1', 144A 2.487% 25/10/2051 | USD | 7,408,924 | 6,734,749 | 0.20 |
| PRET LLC, Series 2022-NPL2, STEP 'A1', 144A 5.24% 25/04/2052 | USD | 13,999,593 | 13,294,180 | 0.39 |
| PRET LLC, Series 2022-NPL3 'A1', 144A 5.927% 25/06/2052 | USD | 17,123,681 | 16,550,558 | 0.49 |
| PRET LLC, Series 2022-NPL4 'A1', 144A 6.559% 25/08/2052 | USD | 11,297,632 | 11,068,082 | 0.33 |
| PRET LLC, Series 2022-RN1 'A1', 144A 3.721% 25/07/2051 | USD | 10,965,693 | 10,298,861 | 0.30 |
| Pretium Mortgage Credit Partners I LLC, Series 2021-NPL1 'A1', 144A 2.239% 27/09/2060 | USD | 2,588,019 | 2,442,515 | 0.07 |
| Progress Residential Trust, Series 2021-SFR1 'E', 144A 2.106% 17/04/2038 | USD | 5,400,000 | 4,681,453 | 0.14 |
| Progress Residential Trust, Series 2021-SFR3 'F', 144A 3.436% 17/05/2026 | USD | 2,000,000 | 1,769,076 | 0.05 |
| PRPM LLC, Series 2021-11 'A1', 144A 2.487% 25/11/2026 | USD | 3,747,791 | 3,503,135 | 0.10 |
| PRPM LLC, Series 2022-3 'A1', 144A 5.56% 25/06/2027 | USD | 11,139,563 | 10,809,325 | 0.32 |
| PRPM LLC, Series 2022-5 'A1', 144A 6.9% 27/09/2027 | USD | 7,636,299 | 7,491,045 | 0.22 |
| PRPM LLC, Series 2022-NQM1 'A1', 144A 5.5% 25/08/2067 | USD | 5,715,137 | 5,591,882 | 0.16 |
| RALI Trust, FRN, Series 2006-QA2 '2A1' 5.327% 25/02/2036 | USD | 1,336,359 | 1,086,975 | 0.03 |
| RALI Trust, Series 2007-QS2 'A1' 6% 25/01/2037 | USD | 80,117 | 64,001 | 0.00 |
| RALI Trust, Series 2007-QS6 'A45' 5.75% 25/04/2037 | USD | 74,408 | 58,521 | 0.00 |
| RAMP Trust, Series 2005-RS1 'MI1' 5.145% 25/01/2035 | USD | 3,565,669 | 3,361,227 | 0.10 |
| Raptor Aircraft Finance I LLC, Series 2019-1 'A', 144A 4.213% 23/08/2044 | USD | 12,269,504 | 9,663,217 | 0.28 |
| Renaissance Home Equity Loan Trust, Series 2005-3 'AF4' 5.14% 25/11/2035 | USD | 939,623 | 918,620 | 0.03 |
| Reperforming Loan REMIC Trust, Series 2005-R1 '2A2', 144A 6.5% 25/03/2035 | USD | 255,046 | 245,677 | 0.01 |
| Reperforming Loan REMIC Trust, Series 2004-R1 '3A', 144A 7.5% 25/11/2034 | USD | 247,973 | 248,917 | 0.01 |
| RiverView HECM Trust, FRN, Series 2007-4A 'A', 144A 5.408% 25/05/2047 | USD | 2,940,556 | 2,800,880 | 0.08 |
| Seasoned Credit Risk Transfer Trust, FRN, Series 2018-1 'M' 4.75% 25/05/2057 | USD | 7,100,893 | 6,527,403 | 0.19 |
| Seasoned Credit Risk Transfer Trust, FRN, Series 2018-3 'M', 144A 4.75% 25/08/2057 | USD | 11,000,000 | 9,617,364 | 0.28 |
| Seasoned Credit Risk Transfer Trust, FRN, Series 2016-1 'M2', 144A 3.75% 25/09/2055 | USD | 11,124,554 | 9,732,155 | 0.29 |
| Seasoned Credit Risk Transfer Trust, FRN, Series 2017-2 'M2', 144A 4% 25/08/2056 | USD | 8,000,000 | 7,064,574 | 0.21 |

Global Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|---|-----|------------|------------|------|
| Security National Mortgage Loan Trust, FRN, Series 2005-2A 'A3', 144A 6.213% 25/02/2036 | USD | 969,216 | 946,527 | 0.03 |
| SLM Student Loan Trust, Reg. S, FRN, Series 2003-7X 'A5B' 4.076% 15/12/2033 | EUR | 4,764,350 | 4,801,481 | 0.14 |
| STARM Mortgage Loan Trust, FRN, Series 2007-4 '3A1' 3.668% 25/10/2037 | USD | 153,437 | 134,413 | 0.00 |
| Start Ltd., Series 2018-1 'A', 144A 4.089% 15/05/2043 | USD | 3,627,766 | 3,149,037 | 0.09 |
| Structured Adjustable Rate Mortgage Loan Trust, FRN, Series 2005-1 '2A' 5.157% 25/02/2035 | USD | 748,351 | 714,279 | 0.02 |
| Structured Asset Mortgage Investments II Trust, FRN, Series 2006-AR6 '2A2' 5.38% 25/07/2036 | USD | 15,702 | 7,032 | 0.00 |
| Structured Asset Mortgage Investments II Trust, FRN, Series 2005-AR1 'A2' 2.426% 19/04/2035 | USD | 1,080,601 | 987,504 | 0.03 |
| Structured Asset Securities Corp., FRN, Series 2002-14A '1A1' 4.682% 25/07/2032 | USD | 28,111 | 27,630 | 0.00 |
| Structured Asset Securities Corp. Reverse Mortgage Loan Trust, FRN, Series 2007-RM1 'M3', 144A 7% 25/05/2047 | USD | 10,699,465 | 10,058,890 | 0.30 |
| Structured Asset Securities Corp. Reverse Mortgage Loan Trust, FRN, Series 2007-RM1 'M4', 144A 8.15% 25/05/2047 | USD | 6,839,016 | 6,174,386 | 0.18 |
| Structured Asset Securities Corp. STRIPS, IO, FRN, Series 2005-RF5 '1AIO', 144A 0% 25/07/2035 | USD | 4,602,809 | 63,815 | 0.00 |
| Sunbird Engine Finance LLC, Series 2020-1A 'A', 144A 3.671% 15/02/2045 | USD | 5,546,664 | 4,614,933 | 0.14 |
| TH MSR issuer Trust, Series 2019-FT1, FRN 'A', 144A 7.938% 25/06/2024 | USD | 11,000,000 | 10,586,849 | 0.31 |
| Tricon American Homes Trust, Series 2017-SFR2 'F', 144A 5.104% 17/01/2036 | USD | 20,000,000 | 19,687,844 | 0.58 |
| Tricon American Homes Trust, Series 2018-SFR1 'F', 144A 4.96% 17/05/2037 | USD | 3,305,000 | 3,182,452 | 0.09 |
| Truman Capital Mortgage Loan Trust, FRN, Series 2002-1 'M2', 144A 7% 25/11/2031 | USD | 328,972 | 320,997 | 0.01 |
| TVC Mortgage Trust, Series 2020-RTL1 'A1', 144A 3.474% 25/09/2024 | USD | 24,588 | 24,541 | 0.00 |
| VCAT LLC, Series 2021-NPL6 'A1', 144A 1.917% 25/09/2051 | USD | 7,108,310 | 6,470,168 | 0.19 |
| Velocity Commercial Capital Loan Trust, Series 2016-1, FRN 'M6', 144A 9.368% 25/04/2046 | USD | 1,748,465 | 1,728,093 | 0.05 |
| VMC Finance LLC, Series 2021-HT1, FRN 'B', 144A 9.657% 18/01/2037 | USD | 5,000,000 | 4,690,832 | 0.14 |
| VOLT CV LLC, Series 2021-CF2 'A1', 144A 2.487% 27/11/2051 | USD | 5,390,612 | 4,801,656 | 0.14 |
| VOLT XCIII LLC, STEP, Series 2021-NPL2 'A1', 144A 1.892% 27/02/2051 | USD | 589,421 | 535,387 | 0.02 |
| VOLT XCIV LLC, STEP, Series 2021-NPL3 'A1', 144A 2.239% 27/02/2051 | USD | 6,146,642 | 5,674,188 | 0.17 |
| VOLT XCVI LLC, Series 2021-NPL5 'A1', 144A 2.116% 27/03/2051 | USD | 2,806,944 | 2,639,372 | 0.08 |
| VOLT XCVII LLC, Series 2021-NPL6 'A1', 144A 2.239% 25/04/2051 | USD | 4,705,915 | 4,306,077 | 0.13 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

United States of America (continued)

| | | | | |
|--|-----|-----------|----------------------|--------------|
| Wachovia Mortgage Loan Trust LLC Trust, FRN, Series 2005-B '3A1' 4.098% 20/10/2035 | USD | 32,482 | 31,746 | 0.00 |
| WAVE LLC, Series 2019-1 'A', 144A 3.597% 15/09/2044 | USD | 3,768,616 | 3,143,403 | 0.09 |
| WAVE Trust, Series 2017-1A 'A', 144A 3.844% 15/11/2042 | USD | 1,861,384 | 1,489,182 | 0.04 |
| Wells Fargo Commercial Mortgage Trust, Series 2015-C29, FRN 'D' 4.218% 15/06/2048 | USD | 2,000,000 | 1,646,233 | 0.05 |
| WFRBS Commercial Mortgage Trust, FRN, Series 2013-C15 'D', 144A 4.501% 15/08/2046 | USD | 2,000,000 | 526,352 | 0.02 |
| WFRBS Commercial Mortgage Trust, FRN, Series 2014-C23 'D', 144A 4.005% 15/10/2057 | USD | 1,000,000 | 614,922 | 0.02 |
| WFRBS Commercial Mortgage Trust, Series 2013-C16, FRN 'D', 144A 4.983% 15/09/2046 | USD | 7,128,000 | 6,205,412 | 0.18 |
| | | | 726,049,183 | 21.35 |
| Total Mortgage and Asset Backed Securities | | | 1,090,090,928 | 32.06 |

To Be Announced Contracts

United States of America

| | | | | |
|---|-----|------------|----------------------|--------------|
| UMBS 5% 25/07/2053 | USD | 19,000,000 | 18,574,726 | 0.55 |
| UMBS 5.5% 25/07/2053 | USD | 47,000,000 | 46,724,585 | 1.37 |
| | | | 65,299,311 | 1.92 |
| Total To Be Announced Contracts | | | 65,299,311 | 1.92 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 3,181,300,657 | 93.56 |

Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities

United States of America

| | | | | |
|---|-----|-----------|------------------|-------------|
| DP Facilities Data Center Subordinated Pass-Through Trust, FRN, 144A 0% 10/11/2028* | USD | 3,300,000 | 1,089,000 | 0.03 |
| | | | 1,089,000 | 0.03 |
| Total Mortgage and Asset Backed Securities | | | 1,089,000 | 0.03 |
| Total Other transferable securities and money market instruments | | | 1,089,000 | 0.03 |

Global Fixed Income Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes - UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 208,845,113 | 208,845,113 | 6.14 |
| | | | 208,845,113 | 6.14 |
| Total Collective Investment Schemes - UCITS | | | 208,845,113 | 6.14 |
| Exchange Traded Funds | | | | |
| United Kingdom | | | | |
| iShares EUR High Yield Corp Bond Fund - EUR (Dist) | EUR | 342,000 | 33,940,409 | 1.00 |
| | | | 33,940,409 | 1.00 |
| Total Exchange Traded Funds | | | 33,940,409 | 1.00 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 242,785,522 | 7.14 |
| Total Investments | | | 3,425,175,179 | 100.73 |
| Cash | | | 54,685,067 | 1.61 |
| Other Assets/(Liabilities) | | | (79,609,388) | (2.34) |
| Total Net Assets | | | 3,400,250,858 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

* Security is valued at its fair value under the direction of the Board of Directors.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Fixed Income Opportunities Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Interest Rate Swap Contracts

| Nominal Amount | Ccy | Counterparty | Security Description | Maturity Date | Market Value USD | % of Net Assets |
|--|-----|---------------|--|---------------|------------------|-----------------|
| 33,420,000 | NZD | Goldman Sachs | Pay floating BBR 3 month Receive fixed 4.435% | 21/06/2033 | 3,786 | 0.00 |
| Total Market Value on Interest Rate Swap Contracts - Assets | | | | | 3,786 | 0.00 |
| Net Market Value on Interest Rate Swap Contracts - Assets | | | | | 3,786 | 0.00 |

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure USD | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Canada 10 Year Bond, 20/09/2023 | 249 | CAD | 22,932,502 | 215,190 | 0.01 |
| Euro-Bund, 07/09/2023 | (139) | EUR | (20,236,376) | 41,257 | 0.00 |
| Short-Term Euro-BTP, 07/09/2023 | (1,228) | EUR | (140,266,090) | 861,948 | 0.03 |
| US 2 Year Note, 29/09/2023 | (176) | USD | (35,783,000) | 121,687 | 0.00 |
| US 10 Year Ultra Bond, 20/09/2023 | (140) | USD | (16,537,500) | 164,063 | 0.01 |
| US Ultra Bond, 20/09/2023 | 197 | USD | 26,625,781 | 147,816 | 0.00 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 1,551,961 | 0.05 |
| Australia 10 Year Bond, 15/09/2023 | 801 | AUD | 61,904,187 | (409,033) | (0.01) |
| Long Gilt, 27/09/2023 | 136 | GBP | 16,414,650 | (115,893) | 0.00 |
| US 5 Year Note, 29/09/2023 | 1,370 | USD | 146,622,110 | (2,802,899) | (0.08) |
| US 10 Year Note, 20/09/2023 | 95 | USD | 10,648,906 | (117,187) | (0.01) |
| US Long Bond, 20/09/2023 | 172 | USD | 21,715,000 | (188,846) | (0.01) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (3,633,858) | (0.11) |
| Net Unrealised Loss on Financial Futures Contracts | | | | (2,081,897) | (0.06) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------------|---------------|------------------------------------|----------------------------|-----------------|
| USD | 820,506 | EUR | 751,263 | 03/07/2023 | J.P. Morgan | 127 | 0.00 |
| EUR | 229,160 | USD | 249,006 | 05/07/2023 | J.P. Morgan | 1,248 | 0.00 |
| EUR | 20,060,936 | USD | 21,490,935 | 19/07/2023 | Barclays | 432,652 | 0.01 |
| USD | 768,266,617 | EUR | 700,513,000 | 19/07/2023 | Citigroup | 2,711,198 | 0.08 |
| MXN | 44,229,441 | USD | 2,494,463 | 20/07/2023 | Barclays | 87,222 | 0.00 |
| MXN | 18,408,431 | USD | 1,034,359 | 20/07/2023 | BNP Paribas | 40,146 | 0.00 |
| MXN | 263,524,477 | USD | 15,212,620 | 20/07/2023 | Goldman Sachs | 169,374 | 0.01 |
| USD | 42,979 | SEK | 460,000 | 21/07/2023 | State Street | 285 | 0.00 |
| USD | 8,414,891 | SEK | 88,825,000 | 21/07/2023 | UBS | 170,623 | 0.01 |
| NZD | 3,040,043 | USD | 1,836,946 | 24/07/2023 | HSBC | 23,066 | 0.00 |
| USD | 28,226,536 | AUD | 42,067,000 | 24/07/2023 | Goldman Sachs | 223,732 | 0.01 |
| USD | 69,482,158 | NZD | 111,143,000 | 24/07/2023 | Barclays | 1,480,714 | 0.04 |
| USD | 1,140,365 | NZD | 1,854,319 | 24/07/2023 | HSBC | 5,823 | 0.00 |
| USD | 12,476,457 | THB | 427,930,000 | 24/07/2023 | Barclays | 380,943 | 0.01 |
| ZAR | 240,839,504 | USD | 12,415,870 | 24/07/2023 | Canadian Imperial Bank of Commerce | 337,756 | 0.01 |
| ZAR | 7,037,781 | USD | 353,232 | 24/07/2023 | UBS | 19,453 | 0.00 |
| HUF | 2,545,289,695 | USD | 7,405,470 | 25/07/2023 | BNP Paribas | 8,658 | 0.00 |
| HUF | 5,960,687,000 | USD | 17,182,561 | 25/07/2023 | Goldman Sachs | 180,217 | 0.01 |
| GBP | 4,286,729 | USD | 5,428,054 | 26/07/2023 | Citigroup | 18,513 | 0.00 |
| GBP | 1,284,626 | USD | 1,587,978 | 26/07/2023 | State Street | 44,221 | 0.00 |
| USD | 16,752,308 | JPY | 2,284,150,000 | 27/07/2023 | Canadian Imperial Bank of Commerce | 877,399 | 0.03 |
| BRL | 42,079,000 | USD | 8,300,732 | 31/07/2023 | BNP Paribas | 379,970 | 0.01 |
| BRL | 40,474,000 | USD | 8,294,362 | 31/07/2023 | Merrill Lynch | 55,236 | 0.00 |
| USD | 82,198,341 | IDR | 1,226,029,355,000 | 31/07/2023 | BNP Paribas | 756,889 | 0.02 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 8,405,465 | 0.25 |
| BRL Hedged Share Class | | | | | | | |
| USD | 25,000 | BRL | 119,948 | 31/07/2023 | J.P. Morgan | 255 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 255 | 0.00 |
| CHF Hedged Share Class | | | | | | | |
| CHF | 87,605 | USD | 97,442 | 05/07/2023 | J.P. Morgan | 314 | 0.00 |
| USD | 30,898 | CHF | 27,566 | 31/07/2023 | J.P. Morgan | 48 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 362 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| USD | 1,563,754 | EUR | 1,429,979 | 03/07/2023 | J.P. Morgan | 2,216 | 0.00 |
| EUR | 60,914 | USD | 66,216 | 05/07/2023 | J.P. Morgan | 305 | 0.00 |
| EUR | 2,195,758 | USD | 2,389,957 | 31/07/2023 | J.P. Morgan | 11,287 | 0.00 |
| USD | 1,538,427 | EUR | 1,402,046 | 31/07/2023 | J.P. Morgan | 5,173 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 18,981 | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| GBP | 39,427 | USD | 49,810 | 31/07/2023 | J.P. Morgan | 287 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 287 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 8,425,350 | 0.25 |

Global Fixed Income Opportunities Fund (continued)

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|---------------|---------------|------------------------------------|----------------------------|-----------------|
| EUR | 333,213 | USD | 363,925 | 03/07/2023 | J.P. Morgan | (56) | 0.00 |
| USD | 5,433 | EUR | 5,000 | 05/07/2023 | J.P. Morgan | (27) | 0.00 |
| EUR | 2,511,654 | USD | 2,749,709 | 19/07/2023 | Citigroup | (4,848) | 0.00 |
| EUR | 11,405,658 | USD | 12,467,127 | 19/07/2023 | HSBC | (2,458) | 0.00 |
| USD | 5,933,537 | EUR | 5,495,002 | 19/07/2023 | Barclays | (71,674) | 0.00 |
| USD | 24,628,673 | EUR | 22,839,287 | 19/07/2023 | Citigroup | (331,235) | (0.01) |
| USD | 6,733,472 | EUR | 6,188,407 | 19/07/2023 | HSBC | (29,527) | 0.00 |
| USD | 16,064,266 | EUR | 14,755,000 | 19/07/2023 | J.P. Morgan | (60,732) | 0.00 |
| USD | 10,112,995 | CAD | 13,630,000 | 20/07/2023 | Canadian Imperial Bank of Commerce | (190,803) | (0.01) |
| USD | 5,342,391 | MXN | 91,754,837 | 20/07/2023 | HSBC | (13,364) | 0.00 |
| USD | 168,499,019 | MXN | 3,005,517,000 | 20/07/2023 | State Street | (6,933,808) | (0.21) |
| NOK | 178,910,000 | USD | 16,797,887 | 21/07/2023 | State Street | (67,956) | 0.00 |
| SEK | 89,285,000 | USD | 8,389,783 | 21/07/2023 | J.P. Morgan | (102,819) | 0.00 |
| AUD | 6,029,390 | USD | 4,015,336 | 24/07/2023 | Barclays | (1,742) | 0.00 |
| NZD | 9,194,151 | USD | 5,693,800 | 24/07/2023 | Credit Lyonnais | (68,474) | 0.00 |
| NZD | 1,602,533 | USD | 1,000,775 | 24/07/2023 | State Street | (20,286) | 0.00 |
| THB | 427,930,000 | USD | 12,707,194 | 24/07/2023 | Barclays | (611,680) | (0.02) |
| USD | 1,134,833 | NZD | 1,890,595 | 24/07/2023 | Barclays | (21,904) | 0.00 |
| USD | 6,744,897 | NZD | 11,070,071 | 24/07/2023 | State Street | (28,187) | 0.00 |
| USD | 698,836 | NZD | 1,151,172 | 24/07/2023 | UBS | (5,494) | 0.00 |
| USD | 104,796,797 | ZAR | 2,012,175,000 | 24/07/2023 | State Street | (1,757,683) | (0.05) |
| ZAR | 134,281,815 | USD | 7,375,574 | 24/07/2023 | BNP Paribas | (264,697) | (0.01) |
| USD | 9,700,913 | HUF | 3,337,482,238 | 25/07/2023 | Barclays | (20,779) | 0.00 |
| USD | 16,539,213 | HUF | 5,858,307,000 | 25/07/2023 | BNP Paribas | (525,344) | (0.02) |
| USD | 17,617,197 | HUF | 6,146,476,091 | 25/07/2023 | Citigroup | (286,762) | 0.00 |
| USD | 3,479,141 | HUF | 1,204,478,705 | 25/07/2023 | State Street | (29,363) | 0.00 |
| GBP | 974,528 | USD | 1,240,273 | 26/07/2023 | Barclays | (2,072) | 0.00 |
| GBP | 2,547,824 | USD | 3,264,637 | 26/07/2023 | UBS | (27,461) | 0.00 |
| USD | 142,433,307 | GBP | 114,351,000 | 26/07/2023 | Barclays | (2,857,037) | (0.09) |
| JPY | 4,436,520,000 | USD | 32,492,442 | 27/07/2023 | RBC | (1,658,500) | (0.05) |
| USD | 6,881,909 | PEN | 25,525,000 | 31/07/2023 | Credit Lyonnais | (124,152) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (16,120,924) | (0.47) |
| AUD Hedged Share Class | | | | | | | |
| AUD | 6,624,886 | USD | 4,441,987 | 31/07/2023 | J.P. Morgan | (30,953) | 0.00 |
| BRL Hedged Share Class | | | | | | | |
| BRL | 20,691,314 | USD | 4,302,221 | 31/07/2023 | J.P. Morgan | (33,699) | 0.00 |
| CHF Hedged Share Class | | | | | | | |
| CHF | 16,582,176 | USD | 18,587,212 | 31/07/2023 | J.P. Morgan | (29,695) | 0.00 |
| USD | 97,698 | CHF | 87,605 | 31/07/2023 | J.P. Morgan | (343) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 200,412 | USD | 219,160 | 03/07/2023 | J.P. Morgan | (311) | 0.00 |
| USD | 2,386,899 | EUR | 2,195,758 | 05/07/2023 | J.P. Morgan | (10,982) | 0.00 |
| EUR | 1,360,611,446 | USD | 1,493,532,567 | 31/07/2023 | J.P. Morgan | (5,591,374) | (0.17) |
| USD | 66,301 | EUR | 60,914 | 31/07/2023 | J.P. Morgan | (313) | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| USD | 37,668 | GBP | 29,801 | 03/07/2023 | J.P. Morgan | (189) | 0.00 |
| USD | 12,132 | GBP | 9,626 | 05/07/2023 | J.P. Morgan | (96) | 0.00 |
| GBP | 27,049,730 | USD | 34,497,883 | 31/07/2023 | J.P. Morgan | (127,975) | 0.00 |
| JPY Hedged Share Class | | | | | | | |
| JPY | 4,046,310,463 | USD | 28,303,070 | 31/07/2023 | J.P. Morgan | (161,774) | (0.01) |
| SGD Hedged Share Class | | | | | | | |
| SGD | 316,871,350 | USD | 235,437,516 | 31/07/2023 | J.P. Morgan | (1,019,955) | (0.03) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (7,007,659) | (0.21) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (23,128,583) | (0.68) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (14,703,233) | (0.43) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Credit Default Swap Contracts

| Nominal Amount | Ccy | Counterparty | Reference Entity | Buy/Sell | Interest (Paid)/Received Rate | Maturity Date | Market Value USD | % of Net Assets |
|--|-----|---------------|------------------|----------|-------------------------------|---------------|--------------------|-----------------|
| 74,118,000 | USD | Goldman Sachs | CDX.NA.HY.40-V1 | Buy | (5.00)% | 20/06/2028 | (1,641,520) | (0.05) |
| Total Market Value on Credit Default Swap Contracts - Liabilities | | | | | | | (1,641,520) | (0.05) |
| Net Market Value on Credit Default Swap Contracts - Liabilities | | | | | | | (1,641,520) | (0.05) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|---------------|----------|------------------|------------------|
| Global Fixed Income Opportunities Fund | | | | |
| Cash | BNP Paribas | USD | - | 270,000 |
| Cash | Citigroup | USD | 4,190,000 | - |
| Cash | Goldman Sachs | USD | 2,607,356 | - |
| Cash | State Street | USD | - | 8,500,000 |
| Cash | UBS | USD | 270,000 | - |
| | | | 7,067,356 | 8,770,000 |

Global High Yield Bond Fund

INVESTMENT AIM

To provide an attractive rate of return, measured in US Dollars, through investments worldwide primarily in Fixed Income Securities issued by corporations that are rated lower than “BBB-” by S&P or “Baa3” by Moody’s or similarly by another internationally recognised rating service or determined to be of similar creditworthiness by the Investment Adviser.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Convertible Bonds

United States of America

| | | | | |
|---|-----|-----------|------------------|-------------|
| CryoPort, Inc., 144A 0.75% 01/12/2026 | USD | 2,920,000 | 2,338,791 | 0.45 |
| DraftKings Holdings, Inc. 0% 15/03/2028 | USD | 2,235,000 | 1,688,244 | 0.33 |
| Peloton Interactive, Inc. 0% 15/02/2026 | USD | 3,420,000 | 2,589,751 | 0.50 |
| Spotify USA, Inc. 0% 15/03/2026 | USD | 1,875,000 | 1,604,583 | 0.31 |
| | | | 8,221,369 | 1.59 |

Total Convertible Bonds

8,221,369 1.59

Corporate Bonds

Australia

| | | | | |
|--|-----|-----------|------------------|-------------|
| Nufarm Australia Ltd., 144A 5% 27/01/2030 | USD | 1,600,000 | 1,418,476 | 0.27 |
| | | | 1,418,476 | 0.27 |

Burkina Faso

| | | | | |
|---|-----|-----------|------------------|-------------|
| IAMGOLD Corp., 144A 5.75% 15/10/2028 | USD | 1,608,000 | 1,226,518 | 0.24 |
| | | | 1,226,518 | 0.24 |

Canada

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Air Canada, 144A 3.875% 15/08/2026 | USD | 1,050,000 | 976,865 | 0.19 |
| Baytex Energy Corp., 144A 8.75% 01/04/2027 | USD | 2,053,000 | 2,083,368 | 0.40 |
| Baytex Energy Corp., 144A 8.5% 30/04/2030 | USD | 930,000 | 906,750 | 0.18 |
| Bombardier, Inc., 144A 6% 15/02/2028 | USD | 2,000,000 | 1,885,000 | 0.36 |
| Garda World Security Corp., 144A 9.5% 01/11/2027 | USD | 1,770,000 | 1,711,726 | 0.33 |
| GFL Environmental, Inc., 144A 4.375% 15/08/2029 | USD | 1,500,000 | 1,343,799 | 0.26 |
| Hudbay Minerals, Inc., 144A 4.5% 01/04/2026 | USD | 1,636,000 | 1,527,582 | 0.29 |
| Intelligent Packaging Ltd. Finco, Inc., 144A 6% 15/09/2028 | USD | 675,000 | 579,184 | 0.11 |
| Iris Holding, Inc., 144A 10% 15/12/2028 | USD | 3,235,000 | 2,369,638 | 0.46 |
| Mattamy Group Corp., 144A 5.25% 15/12/2027 | USD | 550,000 | 512,284 | 0.10 |
| NOVA Chemicals Corp., 144A 4.25% 15/05/2029 | USD | 1,075,000 | 873,438 | 0.17 |
| Raptor Acquisition Corp., 144A 4.875% 01/11/2026 | USD | 1,380,000 | 1,302,068 | 0.25 |
| Ritchie Bros Holdings, Inc., 144A 6.75% 15/03/2028 | USD | 390,000 | 393,277 | 0.08 |
| Tacora Resources, Inc., 144A 8.25% 15/05/2026 | USD | 1,475,000 | 1,113,625 | 0.21 |
| TransAlta Corp. 7.75% 15/11/2029 | USD | 2,025,000 | 2,084,258 | 0.40 |
| Vermilion Energy, Inc., 144A 5.625% 15/03/2025 | USD | 2,100,000 | 2,051,766 | 0.40 |
| | | | 21,714,628 | 4.19 |

Global High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Chile

| | | | | |
|---|-----|-----------|-----------|------|
| VTR Comunicaciones SpA, Reg. S 4.375% 15/04/2029 | USD | 2,870,000 | 1,476,338 | 0.28 |
| VTR Finance NV, Reg. S 6.375% 15/07/2028 | USD | 2,225,000 | 856,556 | 0.17 |

2,332,894 0.45

Czech Republic

| | | | | |
|--|-----|-----------|-----------|------|
| Allwyn Entertainment Financing UK plc, 144A 7.875% 30/04/2029 | USD | 1,345,000 | 1,367,206 | 0.26 |
|--|-----|-----------|-----------|------|

1,367,206 0.26

France

| | | | | |
|---|-----|-----------|-----------|------|
| Air France-KLM, Reg. S 7.25% 31/05/2026 | EUR | 700,000 | 787,106 | 0.15 |
| Air France-KLM, Reg. S 8.125% 31/05/2028 | EUR | 1,800,000 | 2,039,227 | 0.39 |
| Altice France SA, 144A 5.125% 15/07/2029 | USD | 750,000 | 530,758 | 0.10 |
| Altice France SA, Reg. S 5.875% 01/02/2027 | EUR | 2,300,000 | 2,096,515 | 0.41 |
| Chrome Holdco SASU, Reg. S 5% 31/05/2029 | EUR | 4,000,000 | 3,286,584 | 0.63 |
| Emeria SASU, Reg. S 3.375% 31/03/2028 | EUR | 900,000 | 792,382 | 0.15 |
| Emeria SASU, Reg. S 7.75% 31/03/2028 | EUR | 775,000 | 786,425 | 0.15 |
| Forvia SE, Reg. S 2.75% 15/02/2027 | EUR | 1,400,000 | 1,386,661 | 0.27 |
| Forvia SE, Reg. S 3.75% 15/06/2028 | EUR | 300,000 | 297,136 | 0.06 |
| Forvia SE, Reg. S 2.375% 15/06/2029 | EUR | 700,000 | 627,277 | 0.12 |
| Getlink SE, Reg. S 3.5% 30/10/2025 | EUR | 1,650,000 | 1,763,613 | 0.34 |
| liad Holding SASU, 144A 6.5% 15/10/2026 | USD | 700,000 | 661,522 | 0.13 |
| liad Holding SASU, Reg. S 5.125% 15/10/2026 | EUR | 1,700,000 | 1,777,414 | 0.34 |
| IPD 3 BV, Reg. S 8% 15/06/2028 | EUR | 1,300,000 | 1,451,061 | 0.28 |
| Iqera Group SAS, Reg. S 4.25% 30/09/2024 | EUR | 2,250,000 | 2,414,489 | 0.47 |
| Paprec Holding SA, Reg. S 4% 31/03/2025 | EUR | 1,000,000 | 1,072,688 | 0.21 |
| Paprec Holding SA, Reg. S 3.5% 01/07/2028 | EUR | 1,500,000 | 1,456,215 | 0.28 |
| Parts Europe SA, Reg. S, FRN 7.2% 20/07/2027 | EUR | 3,000,000 | 3,290,808 | 0.64 |

26,517,881 5.12

Germany

| | | | | |
|---|-----|-----------|-----------|------|
| Cheplapharm Arzneimittel GmbH, Reg. S, FRN 8.062% 15/05/2030 | EUR | 1,925,000 | 2,115,601 | 0.41 |
| Deutsche Lufthansa AG, Reg. S 3.5% 14/07/2029 | EUR | 400,000 | 396,675 | 0.08 |
| Gruenthal GmbH, Reg. S 6.75% 15/05/2030 | EUR | 765,000 | 854,656 | 0.16 |
| IHO Verwaltungs GmbH, Reg. S 8.75% 15/05/2028 | EUR | 600,000 | 676,892 | 0.13 |
| ProGroup AG, Reg. S 3% 31/03/2026 | EUR | 1,500,000 | 1,538,177 | 0.30 |
| TK Elevator Holdco GmbH, Reg. S 6.625% 15/07/2028 | EUR | 900,000 | 843,491 | 0.16 |
| TK Elevator Midco GmbH, Reg. S 4.375% 15/07/2027 | EUR | 2,600,000 | 2,547,211 | 0.49 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Germany (continued)

| | | | | |
|---|-----|-----------|-----------|------|
| Wintershall Dea Finance 2 BV, Reg. S, FRN 2.499% Perpetual | EUR | 2,200,000 | 2,048,368 | 0.39 |
| ZF North America Capital, Inc., 144A 6.875% 14/04/2028 | USD | 1,745,000 | 1,762,033 | 0.34 |

12,783,104 2.46

Hong Kong

| | | | | |
|-------------------------------------|-----|-----------|-----------|------|
| Seaspan Corp., 144A 5.5% 01/08/2029 | USD | 2,125,000 | 1,690,246 | 0.33 |
|-------------------------------------|-----|-----------|-----------|------|

1,690,246 0.33

India

| | | | | |
|--------------------------------------|-----|-----------|-----------|------|
| Fly Leasing Ltd., 144A 7% 15/10/2024 | USD | 6,480,000 | 5,819,623 | 1.12 |
|--------------------------------------|-----|-----------|-----------|------|

5,819,623 1.12

Ireland

| | | | | |
|---|-----|-----------|---------|------|
| C&W Senior Financing DAC, 144A 6.875% 15/09/2027 | USD | 1,000,000 | 874,100 | 0.17 |
|---|-----|-----------|---------|------|

874,100 0.17

Italy

| | | | | |
|--|-----|-----------|-----------|------|
| Fiber Bidco Spa, Reg. S 11% 25/10/2027 | EUR | 500,000 | 585,357 | 0.11 |
| Fiber Bidco Spa, Reg. S, FRN 9.598% 25/10/2027 | EUR | 1,900,000 | 2,085,226 | 0.40 |
| IMA Industria Macchine Automatiche SpA, Reg. S 3.75% 15/01/2028 | EUR | 2,000,000 | 1,920,282 | 0.37 |
| Italmatch Chemicals SpA, Reg. S 10% 06/02/2028 | EUR | 1,400,000 | 1,494,026 | 0.29 |
| Italmatch Chemicals SpA, Reg. S, FRN 9.098% 06/02/2028 | EUR | 500,000 | 516,651 | 0.10 |
| Rossini SARL, Reg. S, FRN 7.125% 30/10/2025 | EUR | 1,450,000 | 1,583,162 | 0.30 |
| Telecom Italia SpA, Reg. S 2.75% 15/04/2025 | EUR | 4,400,000 | 4,544,140 | 0.88 |
| Telecom Italia SpA, Reg. S 6.875% 15/02/2028 | EUR | 900,000 | 981,251 | 0.19 |

13,710,095 2.64

Luxembourg

| | | | | |
|---|-----|-----------|-----------|------|
| Herens Midco SARL, Reg. S 5.25% 15/05/2029 | EUR | 2,000,000 | 1,264,645 | 0.24 |
| Kleopatra Finco SARL, Reg. S 4.25% 01/03/2026 | EUR | 2,500,000 | 2,285,624 | 0.44 |
| Matterhorn Telecom SA, Reg. S 3.125% 15/09/2026 | EUR | 1,750,000 | 1,784,135 | 0.34 |
| Summer BC Holdco B SARL, Reg. S 5.75% 31/10/2026 | EUR | 2,000,000 | 1,949,591 | 0.38 |

7,283,995 1.40

Netherlands

| | | | | |
|--|-----|-----------|-----------|------|
| Trivium Packaging Finance BV, 144A 8.5% 15/08/2027 | USD | 1,250,000 | 1,204,549 | 0.23 |
| Trivium Packaging Finance BV, Reg. S 3.75% 15/08/2026 | EUR | 1,000,000 | 1,010,558 | 0.20 |
| Ziggo BV, 144A 4.875% 15/01/2030 | USD | 1,250,000 | 1,038,122 | 0.20 |

3,253,229 0.63

Global High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Nigeria | | | | |
| IHS Holding Ltd., 144A 6.25% 29/11/2028 | USD | 1,250,000 | 1,026,900 | 0.20 |
| | | | 1,026,900 | 0.20 |
| Peru | | | | |
| Nexa Resources SA, Reg. S 6.5% 18/01/2028 | USD | 1,000,000 | 957,681 | 0.18 |
| | | | 957,681 | 0.18 |
| Poland | | | | |
| Canpack SA, 144A 3.125% 01/11/2025 | USD | 777,000 | 710,440 | 0.14 |
| | | | 710,440 | 0.14 |
| Portugal | | | | |
| EDP - Energias de Portugal SA, Reg. S, FRN 4.496% 30/04/2079 | EUR | 4,000,000 | 4,346,789 | 0.84 |
| | | | 4,346,789 | 0.84 |
| Spain | | | | |
| Grifols Escrow Issuer SA, Reg. S 3.875% 15/10/2028 | EUR | 2,000,000 | 1,874,473 | 0.36 |
| Grifols SA, Reg. S 3.2% 01/05/2025 | EUR | 2,500,000 | 2,664,218 | 0.51 |
| Lorca Telecom Bondco SA, Reg. S 4% 18/09/2027 | EUR | 2,070,000 | 2,066,763 | 0.40 |
| Telefonica Europe BV, Reg. S, FRN 4.375% Perpetual | EUR | 1,500,000 | 1,601,145 | 0.31 |
| Telefonica Europe BV, Reg. S, FRN 7.125% Perpetual | EUR | 500,000 | 558,702 | 0.11 |
| | | | 8,765,301 | 1.69 |
| Sweden | | | | |
| Heimstaden Bostad AB, Reg. S, FRN 3.248% Perpetual | EUR | 2,200,000 | 1,448,979 | 0.28 |
| Intrum AB, Reg. S, FRN 3.125% 15/07/2024 | EUR | 1,094,333 | 1,112,855 | 0.22 |
| Verisure Holding AB, Reg. S 3.25% 15/02/2027 | EUR | 500,000 | 486,391 | 0.09 |
| Verisure Midholding AB, Reg. S 5.25% 15/02/2029 | EUR | 2,850,000 | 2,705,669 | 0.52 |
| | | | 5,753,894 | 1.11 |
| Switzerland | | | | |
| Dufry One BV, Reg. S 2% 15/02/2027 | EUR | 900,000 | 859,583 | 0.17 |
| VistaJet Malta Finance plc, 144A 9.5% 01/06/2028 | USD | 300,000 | 274,223 | 0.05 |
| VistaJet Malta Finance plc, 144A 6.375% 01/02/2030 | USD | 4,100,000 | 3,305,069 | 0.64 |
| | | | 4,438,875 | 0.86 |
| Tanzania | | | | |
| HTA Group Ltd., Reg. S 7% 18/12/2025 | USD | 1,000,000 | 948,900 | 0.18 |
| | | | 948,900 | 0.18 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Turkey | | | | |
| Eldorado Gold Corp., 144A 6.25% 01/09/2029 | USD | 2,700,000 | 2,435,710 | 0.47 |
| Ulker Biskuvi Sanayi A/S, Reg. S 6.95% 30/10/2025 | USD | 1,000,000 | 902,130 | 0.17 |
| | | | 3,337,840 | 0.64 |
| United Kingdom | | | | |
| Castle UK Finco plc, Reg. S, FRN 8.573% 15/05/2028 | EUR | 1,000,000 | 959,759 | 0.18 |
| CPUK Finance Ltd., Reg. S 4.5% 28/08/2027 | GBP | 2,000,000 | 2,178,638 | 0.42 |
| CPUK Finance Ltd., Reg. S 4.875% 28/02/2047 | GBP | 700,000 | 848,580 | 0.16 |
| Gatwick Airport Finance plc, Reg. S 4.375% 07/04/2026 | GBP | 2,500,000 | 2,897,446 | 0.56 |
| INEOS Quattro Finance 2 plc, Reg. S 2.5% 15/01/2026 | EUR | 1,000,000 | 980,023 | 0.19 |
| Macquarie Airfinance Holdings Ltd., 144A 8.375% 01/05/2028 | USD | 2,000,000 | 2,022,260 | 0.39 |
| Mclaren Finance plc, 144A 7.5% 01/08/2026 | USD | 1,625,000 | 1,393,112 | 0.27 |
| Nomad Foods Bondco plc, Reg. S 2.5% 24/06/2028 | EUR | 3,500,000 | 3,363,445 | 0.65 |
| Punch Finance plc, Reg. S 6.125% 30/06/2026 | GBP | 1,500,000 | 1,636,343 | 0.32 |
| Sherwood Financing plc, Reg. S 4.5% 15/11/2026 | EUR | 2,550,000 | 2,394,308 | 0.46 |
| Victoria plc, Reg. S 3.625% 24/08/2026 | EUR | 1,025,000 | 925,306 | 0.18 |
| Virgin Media Finance plc, 144A 5% 15/07/2030 | USD | 550,000 | 436,821 | 0.08 |
| Virgin Media Secured Finance plc, 144A 5.5% 15/05/2029 | USD | 750,000 | 678,184 | 0.13 |
| Virgin Media Vendor Financing Notes III DAC, Reg. S 4.875% 15/07/2028 | GBP | 1,000,000 | 1,010,848 | 0.20 |
| Vmed O2 UK Financing I plc, Reg. S 4.5% 15/07/2031 | GBP | 1,900,000 | 1,837,682 | 0.35 |
| Vodafone Group plc, Reg. S, FRN 2.625% 27/08/2080 | EUR | 1,875,000 | 1,849,992 | 0.36 |
| | | | 25,412,747 | 4.90 |
| United States of America | | | | |
| AG TTMT Escrow Issuer LLC, 144A 8.625% 30/09/2027 | USD | 1,102,000 | 1,129,995 | 0.22 |
| AHP Health Partners, Inc., 144A 5.75% 15/07/2029 | USD | 3,955,000 | 3,423,086 | 0.66 |
| Allied Universal Holdco LLC, Reg. S 3.625% 01/06/2028 | EUR | 1,800,000 | 1,579,094 | 0.30 |
| Alta Equipment Group, Inc., 144A 5.625% 15/04/2026 | USD | 2,380,000 | 2,214,094 | 0.43 |
| American Airlines, Inc., 144A 5.5% 20/04/2026 | USD | 1,075,000 | 1,060,460 | 0.20 |
| American Airlines, Inc., 144A 7.25% 15/02/2028 | USD | 479,000 | 474,575 | 0.09 |
| American Airlines, Inc., 144A 5.75% 20/04/2029 | USD | 1,600,000 | 1,553,276 | 0.30 |
| AMN Healthcare, Inc., 144A 4% 15/04/2029 | USD | 1,790,000 | 1,562,715 | 0.30 |
| Antero Midstream Partners LP, 144A 5.375% 15/06/2029 | USD | 400,000 | 371,939 | 0.07 |
| API Group DE, Inc., 144A 4.125% 15/07/2029 | USD | 1,250,000 | 1,077,844 | 0.21 |

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

Global High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|--|-----|-----------|-----------|------|
| API Group DE, Inc., 144A 4.75% 15/10/2029 | USD | 725,000 | 649,767 | 0.13 |
| Arches Buyer, Inc., 144A 4.25% 01/06/2028 | USD | 500,000 | 433,051 | 0.08 |
| Arches Buyer, Inc., 144A 6.125% 01/12/2028 | USD | 1,575,000 | 1,352,031 | 0.26 |
| Archrock Partners LP, 144A 6.875% 01/04/2027 | USD | 750,000 | 720,930 | 0.14 |
| Archrock Partners LP, 144A 6.25% 01/04/2028 | USD | 700,000 | 653,002 | 0.13 |
| Ardagh Metal Packaging Finance USA LLC, Reg. S 3% 01/09/2029 | EUR | 3,050,000 | 2,486,992 | 0.48 |
| Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026 | EUR | 500,000 | 486,100 | 0.09 |
| Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026 | EUR | 1,500,000 | 1,459,578 | 0.28 |
| Arko Corp., 144A 5.125% 15/11/2029 | USD | 2,450,000 | 1,992,686 | 0.38 |
| Ashland Services BV, Reg. S 2% 30/01/2028 | EUR | 2,000,000 | 1,860,209 | 0.36 |
| Ashton Woods USA LLC, 144A 4.625% 01/08/2029 | USD | 1,750,000 | 1,482,588 | 0.29 |
| ASP Unifrax Holdings, Inc., 144A 5.25% 30/09/2028 | USD | 2,634,000 | 1,904,685 | 0.37 |
| At Home Group, Inc., 144A 4.875% 15/07/2028 | USD | 850,000 | 429,879 | 0.08 |
| AthenaHealth Group, Inc., 144A 6.5% 15/02/2030 | USD | 1,690,000 | 1,419,778 | 0.27 |
| Audacy Capital Corp., 144A 6.5% 01/05/2027 | USD | 1,150,000 | 23,063 | 0.00 |
| Ball Corp. 3.125% 15/09/2031 | USD | 1,730,000 | 1,422,627 | 0.27 |
| Block Communications, Inc., 144A 4.875% 01/03/2028 | USD | 1,400,000 | 1,158,317 | 0.22 |
| Blue Racer Midstream LLC, 144A 6.625% 15/07/2026 | USD | 2,585,000 | 2,560,942 | 0.49 |
| Booz Allen Hamilton, Inc., 144A 4% 01/07/2029 | USD | 1,000,000 | 891,282 | 0.17 |
| Boyne USA, Inc., 144A 4.75% 15/05/2029 | USD | 2,150,000 | 1,937,164 | 0.37 |
| Brinker International, Inc., 144A 8.25% 15/07/2030 | USD | 2,340,000 | 2,323,854 | 0.45 |
| BroadStreet Partners, Inc., 144A 5.875% 15/04/2029 | USD | 1,000,000 | 869,636 | 0.17 |
| Brundage-Bone Concrete Pumping Holdings, Inc., 144A 6% 01/02/2026 | USD | 1,225,000 | 1,160,520 | 0.22 |
| Caesars Entertainment, Inc., 144A 4.625% 15/10/2029 | USD | 1,175,000 | 1,026,993 | 0.20 |
| Cano Health LLC, 144A 6.25% 01/10/2028 | USD | 3,630,000 | 2,275,375 | 0.44 |
| Cargo Aircraft Management, Inc., 144A 4.75% 01/02/2028 | USD | 1,025,000 | 893,185 | 0.17 |
| Carriage Purchaser, Inc., 144A 7.875% 15/10/2029 | USD | 5,351,000 | 3,982,743 | 0.77 |
| Carriage Services, Inc., 144A 4.25% 15/05/2029 | USD | 1,500,000 | 1,277,206 | 0.25 |
| Carrolls Restaurant Group, Inc., 144A 5.875% 01/07/2029 | USD | 4,816,000 | 3,956,047 | 0.76 |
| Cars.com, Inc., 144A 6.375% 01/11/2028 | USD | 2,230,000 | 2,060,900 | 0.40 |
| Catalent Pharma Solutions, Inc., Reg. S 2.375% 01/03/2028 | EUR | 1,873,000 | 1,654,655 | 0.32 |
| CCM Merger, Inc., 144A 6.375% 01/05/2026 | USD | 1,900,000 | 1,845,261 | 0.36 |
| CCO Holdings LLC, 144A 5% 01/02/2028 | USD | 750,000 | 682,952 | 0.13 |
| CCO Holdings LLC, 144A 4.25% 01/02/2031 | USD | 750,000 | 607,350 | 0.12 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|--|-----|-----------|-----------|------|
| CD&R Smokey Buyer, Inc., 144A 6.75% 15/07/2025 | USD | 3,855,000 | 3,592,603 | 0.69 |
| CDI Escrow Issuer, Inc., 144A 5.75% 01/04/2030 | USD | 1,000,000 | 932,500 | 0.18 |
| Chobani LLC, 144A 4.625% 15/11/2028 | USD | 2,000,000 | 1,807,457 | 0.35 |
| Chobani LLC, 144A 7.5% 15/04/2025 | USD | 1,000,000 | 996,386 | 0.19 |
| Ciena Corp., 144A 4% 31/01/2030 | USD | 2,470,000 | 2,151,123 | 0.42 |
| Clarios Global LP, Reg. S 4.375% 15/05/2026 | EUR | 900,000 | 938,803 | 0.18 |
| Clarivate Science Holdings Corp., 144A 4.875% 01/07/2029 | USD | 1,200,000 | 1,064,625 | 0.21 |
| Clear Channel Outdoor Holdings, Inc., 144A 5.125% 15/08/2027 | USD | 1,725,000 | 1,547,491 | 0.30 |
| Clear Channel Outdoor Holdings, Inc., 144A 7.75% 15/04/2028 | USD | 1,350,000 | 1,063,435 | 0.21 |
| Cloud Software Group, Inc., 144A 9% 30/09/2029 | USD | 1,087,000 | 942,044 | 0.18 |
| CNX Midstream Partners LP, 144A 4.75% 15/04/2030 | USD | 1,850,000 | 1,572,246 | 0.30 |
| Coherent Corp., 144A 5% 15/12/2029 | USD | 1,700,000 | 1,536,469 | 0.30 |
| Coinbase Global, Inc., 144A 3.375% 01/10/2028 | USD | 1,720,000 | 1,155,359 | 0.22 |
| Compass Group Diversified Holdings LLC, 144A 5.25% 15/04/2029 | USD | 2,220,000 | 1,948,061 | 0.38 |
| Continental Resources, Inc., 144A 2.875% 01/04/2032 | USD | 3,400,000 | 2,605,084 | 0.50 |
| CoreLogic, Inc., 144A 4.5% 01/05/2028 | USD | 1,750,000 | 1,414,079 | 0.27 |
| Covanta Holding Corp., 144A 4.875% 01/12/2029 | USD | 1,000,000 | 863,539 | 0.17 |
| CP Atlas Buyer, Inc., 144A 7% 01/12/2028 | USD | 2,000,000 | 1,572,250 | 0.30 |
| CPI CG, Inc., 144A 8.625% 15/03/2026 | USD | 1,953,000 | 1,882,432 | 0.36 |
| CQP Holdco LP, 144A 5.5% 15/06/2031 | USD | 1,118,000 | 998,705 | 0.19 |
| Crowdstrike Holdings, Inc. 3% 15/02/2029 | USD | 1,275,000 | 1,097,495 | 0.21 |
| CSC Holdings LLC, 144A 7.5% 01/04/2028 | USD | 2,200,000 | 1,255,682 | 0.24 |
| CSC Holdings LLC, 144A 11.25% 15/05/2028 | USD | 2,955,000 | 2,869,054 | 0.55 |
| CSC Holdings LLC, 144A 6.5% 01/02/2029 | USD | 400,000 | 321,531 | 0.06 |
| CSC Holdings LLC, 144A 5.75% 15/01/2030 | USD | 1,000,000 | 469,625 | 0.09 |
| CSC Holdings LLC, 144A 5% 15/11/2031 | USD | 600,000 | 280,791 | 0.05 |
| CTR Partnership LP, REIT, 144A 3.875% 30/06/2028 | USD | 3,700,000 | 3,183,422 | 0.61 |
| Cushman & Wakefield US Borrower LLC, 144A 6.75% 15/05/2028 | USD | 1,000,000 | 902,130 | 0.17 |
| Dana, Inc. 4.25% 01/09/2030 | USD | 500,000 | 416,777 | 0.08 |
| Darling Ingredients, Inc., 144A 6% 15/06/2030 | USD | 1,000,000 | 974,115 | 0.19 |
| Dealer Tire LLC, 144A 8% 01/02/2028 | USD | 2,975,000 | 2,714,338 | 0.52 |
| Dycom Industries, Inc., 144A 4.5% 15/04/2029 | USD | 3,125,000 | 2,831,261 | 0.55 |
| Edgewell Personal Care Co., 144A 5.5% 01/06/2028 | USD | 1,250,000 | 1,185,725 | 0.23 |
| Energizer Gamma Acquisition BV, Reg. S 3.5% 30/06/2029 | EUR | 1,300,000 | 1,147,834 | 0.22 |
| EnerSys, 144A 4.375% 15/12/2027 | USD | 1,025,000 | 944,987 | 0.18 |
| EnPro Industries, Inc. 5.75% 15/10/2026 | USD | 1,294,000 | 1,256,345 | 0.24 |
| Enviri Corp., 144A 5.75% 31/07/2027 | USD | 2,888,000 | 2,508,979 | 0.48 |
| EquipmentShare.com, Inc., 144A 9% 15/05/2028 | USD | 2,475,000 | 2,405,179 | 0.46 |
| Evergreen Acqco 1 LP, 144A 9.75% 26/04/2028 | USD | 1,915,000 | 1,982,082 | 0.38 |

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

Global High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|-----------|-----------|------|
| Everi Holdings, Inc., 144A 5% 15/07/2029 | USD | 1,500,000 | 1,319,850 | 0.25 |
| Ferrelgas LP, 144A 5.875% 01/04/2029 | USD | 3,720,000 | 3,102,307 | 0.60 |
| Fertitta Entertainment LLC, 144A 6.75% 15/01/2030 | USD | 1,875,000 | 1,597,627 | 0.31 |
| Ford Motor Co. 3.25% 12/02/2032 | USD | 2,340,000 | 1,839,014 | 0.35 |
| Ford Motor Credit Co. LLC 4.125% 17/08/2027 | USD | 2,915,000 | 2,654,551 | 0.51 |
| Fortrea Holdings, Inc., 144A 7.5% 01/07/2030 | USD | 780,000 | 796,471 | 0.15 |
| GCI LLC, 144A 4.75% 15/10/2028 | USD | 1,025,000 | 875,124 | 0.17 |
| Global Net Lease, Inc., REIT, 144A 3.75% 15/12/2027 | USD | 1,000,000 | 730,191 | 0.14 |
| Global Partners LP 7% 01/08/2027 | USD | 3,335,000 | 3,240,623 | 0.63 |
| Gray Television, Inc., 144A 4.75% 15/10/2030 | USD | 2,435,000 | 1,592,923 | 0.31 |
| Great Lakes Dredge & Dock Corp., 144A 5.25% 01/06/2029 | USD | 2,460,000 | 2,053,838 | 0.40 |
| GXO Logistics, Inc. 1.65% 15/07/2026 | USD | 1,459,000 | 1,269,101 | 0.24 |
| GYP Holdings III Corp., 144A 4.625% 01/05/2029 | USD | 1,170,000 | 1,029,009 | 0.20 |
| Hanesbrands, Inc., 144A 9% 15/02/2031 | USD | 680,000 | 685,787 | 0.13 |
| Hanesbrands, Inc., 144A 4.875% 15/05/2026 | USD | 1,350,000 | 1,258,446 | 0.24 |
| Hawaiian Brand Intellectual Property Ltd., 144A 5.75% 20/01/2026 | USD | 1,000,000 | 952,500 | 0.18 |
| HB Fuller Co. 4.25% 15/10/2028 | USD | 1,200,000 | 1,069,524 | 0.21 |
| Heartland Dental LLC, 144A 8.5% 01/05/2026 | USD | 2,369,000 | 2,132,360 | 0.41 |
| Heartland Dental LLC, 144A 10.5% 30/04/2028 | USD | 2,180,000 | 2,154,943 | 0.42 |
| HFood Holdings LLC, 144A 8.5% 01/06/2026 | USD | 1,750,000 | 693,253 | 0.13 |
| Hilton Domestic Operating Co., Inc., 144A 3.625% 15/02/2032 | USD | 1,000,000 | 833,603 | 0.16 |
| Horizon Therapeutics USA, Inc., 144A 5.5% 01/08/2027 | USD | 1,030,000 | 1,035,884 | 0.20 |
| Howard Hughes Corp. (The), 144A 4.125% 01/02/2029 | USD | 500,000 | 410,698 | 0.08 |
| Icahn Enterprises LP 4.75% 15/09/2024 | USD | 550,000 | 525,362 | 0.10 |
| Icahn Enterprises LP 6.375% 15/12/2025 | USD | 310,000 | 288,003 | 0.06 |
| Icahn Enterprises LP 6.25% 15/05/2026 | USD | 1,740,000 | 1,585,912 | 0.31 |
| Icahn Enterprises LP 4.375% 01/02/2029 | USD | 500,000 | 393,365 | 0.08 |
| iHeartCommunications, Inc., 144A 5.25% 15/08/2027 | USD | 325,000 | 248,993 | 0.05 |
| Ingles Markets, Inc., 144A 4% 15/06/2031 | USD | 1,000,000 | 839,680 | 0.16 |
| International Game Technology plc, Reg. S 3.5% 15/06/2026 | EUR | 750,000 | 792,894 | 0.15 |
| IQVIA, Inc., Reg. S 2.875% 15/06/2028 | EUR | 700,000 | 689,914 | 0.13 |
| IQVIA, Inc., Reg. S 2.25% 15/03/2029 | EUR | 200,000 | 186,968 | 0.04 |
| Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030 | USD | 1,000,000 | 897,812 | 0.17 |
| ITT Holdings LLC, 144A 6.5% 01/08/2029 | USD | 3,050,000 | 2,506,960 | 0.48 |
| Jacobs Entertainment, Inc., 144A 6.75% 15/02/2029 | USD | 1,000,000 | 895,950 | 0.17 |
| Jacobs Entertainment, Inc., 144A 6.75% 15/02/2029 | USD | 2,400,000 | 2,150,280 | 0.41 |
| Jane Street Group, 144A 4.5% 15/11/2029 | USD | 2,900,000 | 2,496,831 | 0.48 |
| JB Poindexter & Co., Inc., 144A 7.125% 15/04/2026 | USD | 2,676,000 | 2,605,447 | 0.50 |
| Jefferies Finance LLC, 144A 5% 15/08/2028 | USD | 1,000,000 | 820,526 | 0.16 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|-----------|-----------|------|
| Jefferson Capital Holdings LLC, 144A 6% 15/08/2026 | USD | 1,947,000 | 1,583,928 | 0.31 |
| JPW Industries Holding Corp., 144A 9% 01/10/2024 | USD | 3,250,000 | 2,933,933 | 0.57 |
| Kaiser Aluminum Corp., 144A 4.625% 01/03/2028 | USD | 750,000 | 651,603 | 0.13 |
| Kaiser Aluminum Corp., 144A 4.5% 01/06/2031 | USD | 500,000 | 398,601 | 0.08 |
| KBR, Inc., 144A 4.75% 30/09/2028 | USD | 1,125,000 | 1,024,942 | 0.20 |
| Ken Garff Automotive LLC, 144A 4.875% 15/09/2028 | USD | 950,000 | 836,872 | 0.16 |
| Kinetik Holdings LP, 144A 5.875% 15/06/2030 | USD | 796,000 | 757,006 | 0.15 |
| Kohl's Corp. 4.625% 01/05/2031 | USD | 2,580,000 | 1,769,676 | 0.34 |
| Kyndryl Holdings, Inc. 2.7% 15/10/2028 | USD | 2,115,000 | 1,717,780 | 0.33 |
| Lamar Media Corp. 3.625% 15/01/2031 | USD | 750,000 | 633,075 | 0.12 |
| LCM Investments Holdings II LLC, 144A 4.875% 01/05/2029 | USD | 1,750,000 | 1,498,833 | 0.29 |
| LCPR Senior Secured Financing DAC, 144A 6.75% 15/10/2027 | USD | 1,374,000 | 1,286,230 | 0.25 |
| Leeward Renewable Energy Operations LLC, 144A 4.25% 01/07/2029 | USD | 2,000,000 | 1,783,941 | 0.34 |
| Legacy LifePoint Health LLC, 144A 4.375% 15/02/2027 | USD | 625,000 | 479,721 | 0.09 |
| LGI Homes, Inc., 144A 4% 15/07/2029 | USD | 1,000,000 | 831,758 | 0.16 |
| Lindblad Expeditions Holdings, Inc., 144A 9% 15/05/2028 | USD | 933,000 | 941,117 | 0.18 |
| Lindblad Expeditions LLC, 144A 6.75% 15/02/2027 | USD | 2,100,000 | 2,002,224 | 0.39 |
| Lithia Motors, Inc., 144A 3.875% 01/06/2029 | USD | 1,500,000 | 1,305,203 | 0.25 |
| LPL Holdings, Inc., 144A 4% 15/03/2029 | USD | 1,800,000 | 1,578,568 | 0.30 |
| Macy's Retail Holdings LLC, 144A 5.875% 15/03/2030 | USD | 1,425,000 | 1,262,664 | 0.24 |
| Madison IAQ LLC, 144A 5.875% 30/06/2029 | USD | 2,200,000 | 1,775,308 | 0.34 |
| Magnolia Oil & Gas Operating LLC, 144A 6% 01/08/2026 | USD | 1,710,000 | 1,656,149 | 0.32 |
| Manitowoc Co., Inc. (The), 144A 9% 01/04/2026 | USD | 1,500,000 | 1,494,045 | 0.29 |
| Marriott Ownership Resorts, Inc., 144A 4.5% 15/06/2029 | USD | 875,000 | 748,935 | 0.14 |
| Martin Midstream Partners LP, 144A 11.5% 15/02/2028 | USD | 2,420,000 | 2,337,018 | 0.45 |
| Matador Resources Co., 144A 6.875% 15/04/2028 | USD | 2,620,000 | 2,591,057 | 0.50 |
| Matador Resources Co. 5.875% 15/09/2026 | USD | 752,000 | 729,900 | 0.14 |
| McAfee Corp., 144A 7.375% 15/02/2030 | USD | 1,460,000 | 1,265,940 | 0.24 |
| Medline Borrower LP, 144A 5.25% 01/10/2029 | USD | 4,600,000 | 3,996,031 | 0.77 |
| Metis Merger Sub LLC, 144A 6.5% 15/05/2029 | USD | 1,750,000 | 1,511,655 | 0.29 |
| MGIC Investment Corp. 5.25% 15/08/2028 | USD | 1,000,000 | 943,052 | 0.18 |
| Michaels Cos., Inc. (The), 144A 7.875% 01/05/2029 | USD | 2,335,000 | 1,573,690 | 0.30 |
| Midcontinent Communications, 144A 5.375% 15/08/2027 | USD | 1,686,000 | 1,581,864 | 0.31 |
| Midwest Gaming Borrower LLC, 144A 4.875% 01/05/2029 | USD | 1,750,000 | 1,546,507 | 0.30 |
| Minerals Technologies, Inc., 144A 5% 01/07/2028 | USD | 1,000,000 | 910,945 | 0.18 |
| MNWD Holdco II LLC, 144A 5.5% 01/02/2030 | USD | 1,225,000 | 1,010,337 | 0.20 |

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

Global High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|-----------|-----------|------|
| ModivCare Escrow Issuer, Inc., 144A 5% 01/10/2029 | USD | 1,750,000 | 1,288,902 | 0.25 |
| ModivCare, Inc., 144A 5.875% 15/11/2025 | USD | 700,000 | 641,675 | 0.12 |
| Moog, Inc., 144A 4.25% 15/12/2027 | USD | 1,000,000 | 923,873 | 0.18 |
| Mueller Water Products, Inc., 144A 4% 15/06/2029 | USD | 1,219,000 | 1,082,110 | 0.21 |
| Nathan's Famous, Inc., 144A 6.625% 01/11/2025 | USD | 2,033,000 | 2,029,676 | 0.39 |
| National CineMedia LLC 5.75% 15/08/2026 | USD | 2,270,000 | 92,419 | 0.02 |
| New Enterprise Stone & Lime Co., Inc., 144A 9.75% 15/07/2028 | USD | 2,000,000 | 1,933,590 | 0.37 |
| New Home Co., Inc. (The), 144A 7.25% 15/10/2025 | USD | 3,540,000 | 3,296,908 | 0.64 |
| Newell Brands, Inc. 4.7% 01/04/2026 | USD | 1,430,000 | 1,340,130 | 0.26 |
| Novelis Corp., 144A 4.75% 30/01/2030 | USD | 825,000 | 732,370 | 0.14 |
| Novelis Corp., 144A 3.875% 15/08/2031 | USD | 400,000 | 329,382 | 0.06 |
| Novelis Sheet Ingot GmbH, Reg. S 3.375% 15/04/2029 | EUR | 2,300,000 | 2,211,112 | 0.43 |
| Oceaneering International, Inc. 4.65% 15/11/2024 | USD | 1,475,000 | 1,432,639 | 0.28 |
| Oceaneering International, Inc. 6% 01/02/2028 | USD | 2,600,000 | 2,465,958 | 0.48 |
| ON Semiconductor Corp., 144A 3.875% 01/09/2028 | USD | 700,000 | 636,934 | 0.12 |
| Outfront Media Capital LLC, 144A 4.25% 15/01/2029 | USD | 1,000,000 | 841,420 | 0.16 |
| Outfront Media Capital LLC, 144A 4.625% 15/03/2030 | USD | 500,000 | 415,436 | 0.08 |
| Oxford Finance LLC, 144A 6.375% 01/02/2027 | USD | 3,045,000 | 2,837,021 | 0.55 |
| P&L Development LLC, 144A 7.75% 15/11/2025 | USD | 3,625,000 | 2,938,555 | 0.57 |
| Patrick Industries, Inc., 144A 4.75% 01/05/2029 | USD | 1,075,000 | 924,570 | 0.18 |
| Penn Entertainment, Inc., 144A 4.125% 01/07/2029 | USD | 1,000,000 | 817,100 | 0.16 |
| Permian Resources Operating LLC, 144A 5.875% 01/07/2029 | USD | 2,850,000 | 2,669,146 | 0.51 |
| Perrigo Finance Unlimited Co. 4.9% 15/12/2044 | USD | 1,116,000 | 855,474 | 0.17 |
| PetSmart, Inc., 144A 7.75% 15/02/2029 | USD | 1,205,000 | 1,198,239 | 0.23 |
| PGT Innovations, Inc., 144A 4.375% 01/10/2029 | USD | 2,870,000 | 2,692,382 | 0.52 |
| Pike Corp., 144A 5.5% 01/09/2028 | USD | 2,075,000 | 1,872,044 | 0.36 |
| Plains All American Pipeline LP, FRN 9.431% Perpetual | USD | 2,330,000 | 2,085,144 | 0.40 |
| Playtika Holding Corp., 144A 4.25% 15/03/2029 | USD | 2,905,000 | 2,580,634 | 0.50 |
| Premier Entertainment Sub LLC, 144A 5.625% 01/09/2029 | USD | 1,675,000 | 1,254,877 | 0.24 |
| PROG Holdings, Inc., 144A 6% 15/11/2029 | USD | 975,000 | 858,293 | 0.17 |
| Rackspace Technology Global, Inc., 144A 5.375% 01/12/2028 | USD | 1,000,000 | 311,515 | 0.06 |
| Radiate Holdco LLC, 144A 6.5% 15/09/2028 | USD | 1,700,000 | 971,439 | 0.19 |
| Real Hero Merger Sub 2, Inc., 144A 6.25% 01/02/2029 | USD | 3,485,000 | 2,861,568 | 0.55 |
| RegionalCare Hospital Partners Holdings, Inc., 144A 9.75% 01/12/2026 | USD | 1,200,000 | 1,002,496 | 0.19 |
| Resorts World Las Vegas LLC, 144A 4.625% 16/04/2029 | USD | 600,000 | 498,000 | 0.10 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|-----------|-----------|------|
| Resorts World Las Vegas LLC, Reg. S 4.625% 16/04/2029 | USD | 1,400,000 | 1,145,186 | 0.22 |
| RHP Hotel Properties LP, REIT 4.75% 15/10/2027 | USD | 1,000,000 | 932,400 | 0.18 |
| Rite Aid Corp., 144A 7.5% 01/07/2025 | USD | 1,692,000 | 1,079,451 | 0.21 |
| Rite Aid Corp., 144A 8% 15/11/2026 | USD | 750,000 | 362,107 | 0.07 |
| Rivian Holdings LLC, FRN, 144A 10.931% 15/10/2026 | USD | 3,265,000 | 3,142,531 | 0.61 |
| RLJ Lodging Trust LP, REIT, 144A 3.75% 01/07/2026 | USD | 875,000 | 799,221 | 0.15 |
| Rocket Mortgage LLC, 144A 3.875% 01/03/2031 | USD | 365,000 | 293,788 | 0.06 |
| Rocket Software, Inc., 144A 6.5% 15/02/2029 | USD | 2,890,000 | 2,436,509 | 0.47 |
| Rockies Express Pipeline LLC, 144A 3.6% 15/05/2025 | USD | 1,000,000 | 946,035 | 0.18 |
| SBA Communications Corp., REIT 3.125% 01/02/2029 | USD | 750,000 | 636,217 | 0.12 |
| Signal Parent, Inc., 144A 6.125% 01/04/2029 | USD | 2,841,000 | 1,580,492 | 0.31 |
| Sirius XM Radio, Inc., 144A 4% 15/07/2028 | USD | 1,000,000 | 856,529 | 0.17 |
| Sotheby's, 144A 7.375% 15/10/2027 | USD | 1,050,000 | 945,692 | 0.18 |
| Southwestern Energy Co. 4.75% 01/02/2032 | USD | 1,000,000 | 881,225 | 0.17 |
| Speedway Motorsports LLC, 144A 4.875% 01/11/2027 | USD | 2,725,000 | 2,526,056 | 0.49 |
| Standard Industries, Inc., Reg. S 2.25% 21/11/2026 | EUR | 4,000,000 | 3,889,888 | 0.75 |
| Station Casinos LLC, 144A 4.5% 15/02/2028 | USD | 1,000,000 | 898,785 | 0.17 |
| StoneX Group, Inc., 144A 8.625% 15/06/2025 | USD | 554,000 | 559,880 | 0.11 |
| Sugarhouse HSP Gaming Prop Mezz LP, 144A 5.875% 15/05/2025 | USD | 1,750,000 | 1,697,500 | 0.33 |
| Surgery Center Holdings, Inc., 144A 10% 15/04/2027 | USD | 827,000 | 846,720 | 0.16 |
| Surgery Center Holdings, Inc., 144A 6.75% 01/07/2025 | USD | 578,000 | 578,259 | 0.11 |
| Tallgrass Energy Partners LP, 144A 6% 31/12/2030 | USD | 600,000 | 526,347 | 0.10 |
| Targa Resources Partners LP 4% 15/01/2032 | USD | 2,475,000 | 2,133,559 | 0.41 |
| Tempur Sealy International, Inc., 144A 4% 15/04/2029 | USD | 850,000 | 731,640 | 0.14 |
| Tempur Sealy International, Inc., 144A 3.875% 15/10/2031 | USD | 750,000 | 606,136 | 0.12 |
| Tenet Healthcare Corp. 6.125% 01/10/2028 | USD | 1,225,000 | 1,173,383 | 0.23 |
| Thor Industries, Inc., 144A 4% 15/10/2029 | USD | 1,200,000 | 1,021,716 | 0.20 |
| TI Automotive Finance plc, Reg. S 3.75% 15/04/2029 | EUR | 1,475,000 | 1,290,528 | 0.25 |
| Titan International, Inc. 7% 30/04/2028 | USD | 2,150,000 | 2,012,346 | 0.39 |
| TMS International Corp., 144A 6.25% 15/04/2029 | USD | 2,500,000 | 2,102,575 | 0.41 |
| TopBuild Corp., 144A 4.125% 15/02/2032 | USD | 1,000,000 | 852,664 | 0.16 |
| Townsquare Media, Inc., 144A 6.875% 01/02/2026 | USD | 475,000 | 454,677 | 0.09 |
| TransDigm, Inc. 5.5% 15/11/2027 | USD | 1,225,000 | 1,155,230 | 0.22 |
| Trident TPI Holdings, Inc., 144A 12.75% 31/12/2028 | USD | 1,260,000 | 1,308,195 | 0.25 |
| TriMas Corp., 144A 4.125% 15/04/2029 | USD | 1,000,000 | 886,050 | 0.17 |

Global High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| United States of America (continued) | | | | |
| Trinseo Materials Operating SCA, 144A 5.375% 01/09/2025 | USD | 2,375,000 | 1,973,201 | 0.38 |
| Trinseo Materials Operating SCA, 144A 5.125% 01/04/2029 | USD | 1,000,000 | 480,900 | 0.09 |
| Unisys Corp., 144A 6.875% 01/11/2027 | USD | 1,000,000 | 711,960 | 0.14 |
| United Airlines, Inc., 144A 4.375% 15/04/2026 | USD | 1,475,000 | 1,400,907 | 0.27 |
| Univision Communications, Inc., 144A 4.5% 01/05/2029 | USD | 1,000,000 | 855,976 | 0.17 |
| US Acute Care Solutions LLC, 144A 6.375% 01/03/2026 | USD | 2,950,000 | 2,510,617 | 0.48 |
| Viavi Solutions, Inc., 144A 3.75% 01/10/2029 | USD | 2,500,000 | 2,124,291 | 0.41 |
| Victors Merger Corp., 144A 6.375% 15/05/2029 | USD | 2,675,000 | 1,809,785 | 0.35 |
| Viking Cruises Ltd., 144A 5.875% 15/09/2027 | USD | 2,385,000 | 2,196,943 | 0.42 |
| VM Consolidated, Inc., 144A 5.5% 15/04/2029 | USD | 1,050,000 | 969,632 | 0.19 |
| Vontier Corp. 2.95% 01/04/2031 | USD | 2,775,000 | 2,204,696 | 0.43 |
| WASH Multifamily Acquisition, Inc., 144A 5.75% 15/04/2026 | USD | 2,150,000 | 2,007,945 | 0.39 |
| Waste Pro USA, Inc., 144A 5.5% 15/02/2026 | USD | 1,750,000 | 1,620,388 | 0.31 |
| Watco Cos. LLC, 144A 6.5% 15/06/2027 | USD | 1,750,000 | 1,655,972 | 0.32 |
| Wheel Pros, Inc., 144A 6.5% 15/05/2029 | USD | 1,200,000 | 403,500 | 0.08 |
| White Cap Buyer LLC, 144A 6.875% 15/10/2028 | USD | 1,000,000 | 905,627 | 0.17 |
| XPO Escrow Sub LLC, 144A 7.5% 15/11/2027 | USD | 1,510,000 | 1,550,151 | 0.30 |
| Ziff Davis, Inc., 144A 4.625% 15/10/2030 | USD | 1,500,000 | 1,296,070 | 0.25 |
| ZipRecruiter, Inc., 144A 5% 15/01/2030 | USD | 2,465,000 | 2,101,388 | 0.41 |
| | | | 348,915,598 | 67.27 |
| Total Corporate Bonds | | | 504,606,960 | 97.29 |
| Government Bonds | | | | |
| France | | | | |
| Electricite de France SA, Reg. S, FRN 7.5% Perpetual | EUR | 400,000 | 444,492 | 0.08 |
| | | | 444,492 | 0.08 |
| Total Government Bonds | | | 444,492 | 0.08 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 513,272,821 | 98.96 |

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Other transferable securities and money market instruments | | | | |
| Equities | | | | |
| United States of America | | | | |
| American Gilsonite Co.* | USD | 1,750 | 12,250 | 0.01 |
| Iracore International Holdings* | USD | 2,058 | 110,720 | 0.02 |
| UC Holdings, Inc.* | USD | 24,253 | 115,202 | 0.02 |
| | | | 238,172 | 0.05 |
| Total Equities | | | 238,172 | 0.05 |
| Total Other transferable securities and money market instruments | | | 238,172 | 0.05 |
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve [†] | USD | 3,206 | 3,206 | 0.00 |
| | | | 3,206 | 0.00 |
| Total Collective Investment Schemes - UCITS | | | 3,206 | 0.00 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 3,206 | 0.00 |
| Total Investments | | | 513,514,199 | 99.01 |
| Cash | | | 562,100 | 0.11 |
| Other Assets/(Liabilities) | | | 4,590,362 | 0.88 |
| Total Net Assets | | | 518,666,661 | 100.00 |

* Security is valued at its fair value under the direction of the Board of Directors.

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global High Yield Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR | 34,691 | USD | 37,696 | 05/07/2023 | J.P. Morgan | 189 | 0.00 |
| EUR | 4,315,000 | USD | 4,627,136 | 10/08/2023 | ANZ | 94,061 | 0.02 |
| EUR | 1,415,000 | USD | 1,526,938 | 10/08/2023 | RBC | 21,264 | 0.00 |
| GBP | 1,871,478 | USD | 2,362,986 | 10/08/2023 | RBC | 15,015 | 0.00 |
| USD | 3,269,860 | EUR | 2,961,119 | 10/08/2023 | ANZ | 29,993 | 0.01 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 160,522 | 0.03 |
| EUR Hedged Share Class | | | | | | | |
| USD | 1,531 | EUR | 1,400 | 03/07/2023 | J.P. Morgan | 2 | 0.00 |
| EUR | 3,780 | USD | 4,109 | 05/07/2023 | J.P. Morgan | 19 | 0.00 |
| EUR | 5,086 | USD | 5,536 | 31/07/2023 | J.P. Morgan | 26 | 0.00 |
| USD | 25,814 | EUR | 23,534 | 31/07/2023 | J.P. Morgan | 77 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 124 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 160,646 | 0.03 |
| EUR | 411,296 | USD | 449,205 | 03/07/2023 | J.P. Morgan | (70) | 0.00 |
| USD | 11,062 | EUR | 10,180 | 05/07/2023 | J.P. Morgan | (56) | 0.00 |
| EUR | 1,335,000 | USD | 1,473,902 | 10/08/2023 | RBC | (13,230) | 0.00 |
| USD | 894,446 | EUR | 825,000 | 10/08/2023 | ANZ | (8,216) | 0.00 |
| USD | 3,804,084 | EUR | 3,542,684 | 10/08/2023 | J.P. Morgan | (72,094) | (0.01) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (93,666) | (0.01) |
| EUR Hedged Share Class | | | | | | | |
| EUR | 7,163 | USD | 7,833 | 03/07/2023 | J.P. Morgan | (11) | 0.00 |
| USD | 5,529 | EUR | 5,086 | 05/07/2023 | J.P. Morgan | (25) | 0.00 |
| EUR | 36,593,388 | USD | 40,168,376 | 31/07/2023 | J.P. Morgan | (150,478) | (0.04) |
| USD | 4,115 | EUR | 3,780 | 31/07/2023 | J.P. Morgan | (19) | 0.00 |
| ZAR Hedged Share Class | | | | | | | |
| ZAR | 1,270,778 | USD | 68,484 | 31/07/2023 | J.P. Morgan | (1,243) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (151,776) | (0.04) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (245,442) | (0.05) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (84,796) | (0.02) |

Short Duration US Government Income Fund

INVESTMENT AIM

To seek total return measured in US Dollars, which is defined as income plus capital appreciation, by investing at least 90% of its net assets in Fixed Income Securities issued, backed or otherwise guaranteed by the U.S. Government or its agencies or instrumentalities, including mortgage backed securities.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Mortgage and Asset Backed Securities

Agency Collat CMO

| | | | | |
|---|-----|-----------|------------------|--------------|
| FHLMC REMICS, IO 'CI' 2% 25/02/2051 | USD | 1,185,016 | 153,950 | 0.65 |
| FHLMC REMICS, IO 'S' 0% 25/12/2050 | USD | 736,129 | 26,441 | 0.11 |
| FNMA REMICS, IO 'DI' 2% 25/01/2051 | USD | 787,395 | 101,310 | 0.43 |
| FNMA REMICS, IO 'EI' 2% 25/03/2051 | USD | 958,951 | 125,624 | 0.53 |
| FNMA REMICS, IO, Series 2021-3 'KI' 2.5% 25/02/2051 | USD | 781,072 | 109,619 | 0.46 |
| FNMA REMICS, IO 'LI' 2.5% 25/02/2051 | USD | 777,691 | 107,859 | 0.45 |
| GNMA, IO 'AI' 2% 20/02/2051 | USD | 1,184,648 | 144,327 | 0.61 |
| GNMA, IO 'BI' 2% 20/12/2050 | USD | 753,502 | 88,359 | 0.37 |
| GNMA, IO 'DI' 2% 20/11/2050 | USD | 1,096,492 | 134,137 | 0.56 |
| GNMA, IO 'EI' 3% 20/06/2051 | USD | 2,588,504 | 368,848 | 1.55 |
| GNMA, IO 'GI' 3% 20/11/2051 | USD | 1,694,051 | 241,111 | 1.01 |
| GNMA, IO 'IT' 2.5% 20/09/2051 | USD | 1,332,639 | 146,561 | 0.62 |
| GNMA, IO 'IU' 3% 20/11/2049 | USD | 1,480,026 | 192,064 | 0.81 |
| GNMA, IO 'SA' 0% 20/07/2051 | USD | 842,698 | 25,867 | 0.11 |
| GNMA, IO 'SA' 0.333% 20/01/2053 | USD | 1,977,202 | 41,074 | 0.17 |
| GNMA, IO 'SB' 0% 20/05/2051 | USD | 854,720 | 26,914 | 0.11 |
| GNMA, IO 'SB' 0.083% 20/02/2053 | USD | 1,981,037 | 50,448 | 0.21 |
| GNMA, IO 'SD' 0% 20/09/2050 | USD | 920,870 | 11,675 | 0.05 |
| GNMA, IO 'SD' 1.233% 20/02/2053 | USD | 991,583 | 48,451 | 0.20 |
| GNMA, IO 'TI' 2.5% 20/02/2051 | USD | 1,829,318 | 237,597 | 1.00 |
| GNMA, IO 'YS' 0% 20/08/2051 | USD | 347,978 | 2,526 | 0.01 |
| GNMA, Series 2023-22, IO 'ES' 1.233% 20/02/2053 | USD | 990,519 | 50,016 | 0.21 |
| GNMA, Series 2023-24, IO 'SG' 1.233% 20/02/2053 | USD | 990,519 | 50,016 | 0.21 |
| | | | 2,484,794 | 10.44 |

Agency Collat PAC CMO

| | | | | |
|-------------------------------|-----|---------|----------------|-------------|
| GNMA, IO 'IM' 2.5% 20/09/2050 | USD | 832,917 | 111,426 | 0.47 |
| GNMA, IO 'QI' 3% 20/06/2051 | USD | 997,785 | 145,041 | 0.61 |
| | | | 256,467 | 1.08 |

Collateralized Mortgage Obligation

| | | | | |
|--|-----|---------|---------|------|
| GNMA, Series 2021-118 'JZ' 2.5% 20/07/2051 | USD | 724,880 | 449,868 | 1.89 |
| GNMA, Series 2021-136 'WZ' 3% 20/08/2051 | USD | 189,483 | 126,294 | 0.53 |
| GNMA, Series 2021-154 'ZL' 3% 20/09/2051 | USD | 94,044 | 58,598 | 0.25 |
| GNMA, Series 2021-156 'GZ' 3% 20/09/2051 | USD | 851,457 | 634,618 | 2.66 |
| GNMA, Series 2021-172 'ZA' 3% 20/09/2051 | USD | 406,803 | 273,566 | 1.15 |
| GNMA, Series 2021-175 'DZ' 3% 20/10/2051 | USD | 226,455 | 141,767 | 0.60 |
| GNMA, Series 2021-177 'JZ' 3% 20/10/2051 | USD | 245,128 | 173,409 | 0.73 |
| GNMA, Series 2021-199 'ZM' 3% 20/11/2051 | USD | 284,769 | 187,888 | 0.79 |
| GNMA, Series 2021-214 'LZ' 3% 20/12/2051 | USD | 521,680 | 386,482 | 1.62 |
| GNMA, Series 2021-228 'JZ' 3% 20/12/2051 | USD | 786,275 | 539,297 | 2.27 |
| GNMA, Series 2021-77 'ZG' 3% 20/07/2050 | USD | 11,703 | 7,205 | 0.03 |
| GNMA, Series 2021-86 'ZJ' 1.5% 20/05/2051 | USD | 20,191 | 10,240 | 0.04 |
| UMBS 5% 01/07/2052 | USD | 515 | 505 | 0.00 |
| UMBS 5% 01/08/2052 | USD | 291 | 286 | 0.00 |

Short Duration US Government Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

Collateralized Mortgage Obligation (continued)

| | | | | |
|----------------------|-----|---------|---------|------|
| UMBS 6% 01/01/2053 | USD | 249,335 | 254,698 | 1.07 |
| UMBS 6.5% 01/03/2053 | USD | 249,596 | 257,973 | 1.08 |

3,502,694 14.71

FHLMC Collateral

| | | | | |
|------------------------|-----|-----|-----|------|
| FHLMC 4.41% 01/08/2052 | USD | 312 | 302 | 0.00 |
|------------------------|-----|-----|-----|------|

302 0.00

Gnma2 Collateral

| | | | | |
|----------------------|-----|-----------|-----------|------|
| GNMA 4.5% 20/07/2052 | USD | 244,946 | 233,030 | 0.98 |
| GNMA 4.5% 20/08/2052 | USD | 227,959 | 217,724 | 0.91 |
| GNMA 4.5% 20/08/2052 | USD | 243,278 | 231,443 | 0.97 |
| GNMA 4.5% 20/08/2052 | USD | 247,275 | 236,173 | 0.99 |
| GNMA 4.5% 20/08/2052 | USD | 246,964 | 236,292 | 0.99 |
| GNMA 4.5% 20/08/2052 | USD | 246,877 | 238,339 | 1.00 |
| GNMA 4.5% 20/08/2052 | USD | 494,449 | 473,269 | 1.99 |
| GNMA 5% 20/08/2052 | USD | 494,722 | 486,290 | 2.04 |
| GNMA 5.5% 20/09/2052 | USD | 1,320,160 | 1,303,040 | 5.47 |
| GNMA 5% 20/10/2052 | USD | 247,699 | 244,560 | 1.03 |
| GNMA 5% 20/10/2052 | USD | 1,267,977 | 1,250,326 | 5.25 |
| GNMA 5.5% 20/10/2052 | USD | 247,942 | 248,523 | 1.04 |
| GNMA 5.5% 20/10/2052 | USD | 247,790 | 248,680 | 1.04 |
| GNMA 5.5% 20/10/2052 | USD | 496,446 | 495,437 | 2.08 |
| GNMA 5.5% 20/10/2052 | USD | 496,302 | 499,791 | 2.10 |
| GNMA 6% 20/10/2052 | USD | 496,115 | 503,891 | 2.12 |
| GNMA 5.5% 20/11/2052 | USD | 248,745 | 251,271 | 1.06 |
| GNMA 5.5% 20/11/2052 | USD | 298,115 | 299,186 | 1.26 |
| GNMA 5.5% 20/12/2052 | USD | 248,678 | 249,261 | 1.05 |
| GNMA 6% 20/12/2052 | USD | 496,913 | 506,410 | 2.13 |
| GNMA 7% 20/01/2053 | USD | 498,489 | 523,988 | 2.20 |
| GNMA 7% 20/01/2053 | USD | 988,971 | 1,015,452 | 4.27 |
| GNMA 6% 20/02/2053 | USD | 224,410 | 230,452 | 0.97 |
| GNMA 6% 20/03/2053 | USD | 499,064 | 507,354 | 2.13 |
| GNMA 7% 20/03/2053 | USD | 249,632 | 266,301 | 1.12 |
| GNMA 5.5% 20/08/2062 | USD | 195,210 | 192,617 | 0.81 |
| GNMA 7% 20/12/2062 | USD | 124,909 | 128,839 | 0.54 |
| GNMA 6.5% 20/01/2063 | USD | 498,709 | 511,057 | 2.15 |
| GNMA 6.5% 20/02/2063 | USD | 188,516 | 193,183 | 0.81 |
| GNMA 6.5% 20/03/2063 | USD | 99,268 | 101,725 | 0.43 |

12,123,904 50.93

Thriffs & Mortgage Finance

| | | | | |
|--|-----|---------|---------|------|
| FHLMC REMIC, Series 5009 'ZN' 3.5% 25/07/2050 | USD | 42,568 | 36,973 | 0.16 |
| FHLMC REMIC, Series 5058 'ZH' 3% 25/05/2050 | USD | 76,590 | 49,135 | 0.21 |
| FHLMC REMIC, Series 5083 'ZW' 2.5% 25/03/2051 | USD | 491,963 | 277,878 | 1.17 |
| FHLMC REMIC, Series 5090 'PZ' 2.5% 25/03/2051 | USD | 239,845 | 129,851 | 0.55 |
| FHLMC REMIC, Series 5123 'JZ' 2% 25/07/2051 | USD | 7,251 | 4,113 | 0.02 |
| FHLMC REMIC, Series 5135 'MZ' 2.5% 25/08/2051 | USD | 320,311 | 196,909 | 0.83 |
| FHLMC REMIC, Series 5139 'DZ' 2.5% 25/09/2051 | USD | 169,177 | 101,947 | 0.43 |
| FHLMC REMIC, Series 5141 'ZJ' 2.5% 25/09/2051 | USD | 591,087 | 356,077 | 1.49 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

Thriffs & Mortgage Finance (continued)

| | | | | |
|--|-----|---------|---------|------|
| FHLMC REMIC, Series 5144 'Z' 2.5% 25/09/2051 | USD | 374,615 | 233,706 | 0.98 |
| FHLMC REMIC, Series 5148 'AZ' 2.5% 25/10/2051 | USD | 263,727 | 165,054 | 0.69 |
| FHLMC REMIC, Series 5150 'ZN' 2.5% 25/10/2051 | USD | 92,713 | 53,184 | 0.22 |
| FHLMC REMIC, Series 5163 'Z' 3% 25/11/2051 | USD | 59,214 | 37,815 | 0.16 |
| FHLMC REMIC, Series 5169 'JZ' 3% 25/01/2049 | USD | 41,432 | 28,896 | 0.12 |
| FNMA REMIC, Series 2020-63 'ZN' 3% 25/09/2050 | USD | 34,987 | 22,057 | 0.09 |
| FNMA REMIC, Series 2021-14 'GZ' 2.5% 25/03/2051 | USD | 131,621 | 69,709 | 0.29 |
| FNMA REMIC, Series 2021-66 'JZ' 2.5% 25/10/2051 | USD | 680,840 | 418,379 | 1.75 |
| FNMA REMIC, Series 2021-95 'ZC' 3% 25/08/2051 | USD | 263,134 | 179,831 | 0.76 |

2,361,514 9.92

Total Mortgage and Asset Backed Securities 20,729,675 87.08

To Be Announced Contracts

| | | | | |
|----------------------|-----|-----------|-----------|------|
| Financial | | | | |
| UMBS 6.5% 25/07/2037 | USD | 1,750,000 | 1,786,401 | 7.51 |
| UMBS 5.5% 25/07/2053 | USD | 250,000 | 248,535 | 1.04 |

2,034,936 8.55

| | | | | |
|-------------------------|-----|-----------|-----------|-------|
| Gnma2 Collateral | | | | |
| GNMA2 5.5% 15/07/2053 | USD | 2,500,000 | 2,486,031 | 10.44 |
| GNMA2 6% 15/07/2053 | USD | 1,275,000 | 1,281,915 | 5.39 |

3,767,946 15.83

Total To Be Announced Contracts 5,802,882 24.38

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market 26,532,557 111.46

Short Duration US Government Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes - UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Funds US Dollar Treasury Liquidity Fund - MS Reserve ¹ | USD | 1,218,631 | 1,218,631 | 5.12 |
| | | | 1,218,631 | 5.12 |
| Total Collective Investment Schemes - UCITS | | | 1,218,631 | 5.12 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 1,218,631 | 5.12 |
| Total Investments | | | 27,751,188 | 116.58 |
| Cash | | | 1,389,513 | 5.84 |
| Other assets/(liabilities) | | | (5,336,450) | (22.42) |
| Total Net assets | | | 23,804,251 | 100.00 |

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Short Duration US Government Income Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Swaption Contracts

| Quantity | Security Description | Currency | Counterparty | Market Value USD | % of Net Assets |
|---|--|----------|--------------|------------------|-----------------|
| 2,500,000 | IRS Pay fixed 3.93% Receive floating SOFR 1 day, Put, 3.93%, 10/05/2029 | USD | BNP Paribas | 32,301 | 0.14 |
| Total Market Value on Swaption Contracts - Assets | | | | 32,301 | 0.14 |
| (2,500,000) | IRS Pay floating SOFR 1 day Receive fixed 1.93%, Call, 1.93%, 10/05/2029 | USD | BNP Paribas | (6,979) | (0.03) |
| Total Market Value on Swaption Contracts - Liabilities | | | | (6,979) | (0.03) |
| Net Market Value on Swaption Contracts - Assets | | | | 25,322 | 0.11 |

Interest Rate Swap Contracts

| Nominal Amount | Ccy | Counterparty | Security Description | Maturity Date | Market Value USD | % of Net Assets |
|--|-----|---------------|---|---------------|------------------|-----------------|
| 1,000,000 | USD | Goldman Sachs | Pay fixed 1.89% Receive floating SOFR 1 day | 03/08/2052 | 269,765 | 1.13 |
| Total Market Value on Interest Rate Swap Contracts - Assets | | | | | 269,765 | 1.13 |
| Net Market Value on Interest Rate Swap Contracts - Assets | | | | | 269,765 | 1.13 |

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure USD | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| US 10 Year Note, 20/09/2023 | (16) | USD | (1,793,500) | 31,000 | 0.13 |
| US 10 Year Ultra Bond, 20/09/2023 | (22) | USD | (2,598,750) | 31,484 | 0.13 |
| US Ultra Bond, 20/09/2023 | (24) | USD | (3,243,750) | 58,500 | 0.25 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 120,984 | 0.51 |
| US 5 Year Note, 29/09/2023 | 19 | USD | 2,033,445 | (32,616) | (0.14) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (32,616) | (0.14) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 88,368 | 0.37 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|---------------|----------|-----------------|-------------|
| Short Duration US Government Income Fund | | | | |
| Cash | Goldman Sachs | USD | 31,417 | - |
| | | | 31,417 | - |

Short Maturity Euro Bond Fund

INVESTMENT AIM

To provide an attractive rate of relative return, measured in Euro, through investing primarily in Euro denominated Fixed Income Securities whether issued by corporations, government or government guaranteed issuers.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds

Australia

| | | | | |
|--|-----|------------|--------------------|-------------|
| Aurizon Network Pty. Ltd., Reg. S 2% 18/09/2024 | EUR | 7,000,000 | 6,808,864 | 0.27 |
| AusNet Services Holdings Pty. Ltd., Reg. S, FRN 1.625% 11/03/2081 | EUR | 5,100,000 | 4,351,575 | 0.17 |
| Australia & New Zealand Banking Group Ltd., Reg. S 0.25% 17/03/2025 | EUR | 6,300,000 | 5,919,436 | 0.23 |
| Australia & New Zealand Banking Group Ltd., Reg. S 3.652% 20/01/2026 | EUR | 5,425,000 | 5,354,885 | 0.21 |
| Commonwealth Bank of Australia, Reg. S 0.375% 11/04/2024 | EUR | 10,000,000 | 9,726,780 | 0.38 |
| Commonwealth Bank of Australia, Reg. S 0.5% 27/07/2026 | EUR | 7,000,000 | 6,326,950 | 0.25 |
| Commonwealth Bank of Australia, Reg. S, FRN 1.936% 03/10/2029 | EUR | 8,700,000 | 8,288,730 | 0.32 |
| Macquarie Bank Ltd., Reg. S 2.574% 15/09/2027 | EUR | 8,900,000 | 8,484,060 | 0.33 |
| National Australia Bank Ltd., Reg. S 0.625% 16/03/2027 | EUR | 10,000,000 | 8,913,970 | 0.35 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 2.75% 23/04/2024 | EUR | 3,200,000 | 3,164,592 | 0.12 |
| Toyota Finance Australia Ltd., Reg. S 0.064% 13/01/2025 | EUR | 2,750,000 | 2,585,314 | 0.10 |
| Transurban Finance Co. Pty. Ltd., Reg. S 1.875% 16/09/2024 | EUR | 4,650,000 | 4,524,766 | 0.18 |
| Westpac Banking Corp., Reg. S 0.5% 16/01/2025 | EUR | 9,000,000 | 8,530,074 | 0.33 |
| Westpac Banking Corp., Reg. S 0.375% 02/04/2026 | EUR | 5,000,000 | 4,547,983 | 0.18 |
| Westpac Banking Corp., Reg. S 1.079% 05/04/2027 | EUR | 10,000,000 | 9,045,250 | 0.35 |
| Westpac Banking Corp., Reg. S, FRN 0.766% 13/05/2031 | EUR | 4,850,000 | 4,204,740 | 0.16 |
| | | | 100,777,969 | 3.93 |

Austria

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Raiffeisen Bank International AG, Reg. S 6% 16/10/2023 | EUR | 2,600,000 | 2,601,875 | 0.10 |
| Raiffeisen Bank International AG, Reg. S 4.125% 08/09/2025 | EUR | 1,600,000 | 1,577,162 | 0.06 |
| Raiffeisen Bank International AG, Reg. S, FRN 4.75% 26/01/2027 | EUR | 4,800,000 | 4,705,315 | 0.18 |
| UNIQA Insurance Group AG, Reg. S, FRN 6.875% 31/07/2043 | EUR | 6,300,000 | 6,302,677 | 0.25 |
| | | | 15,187,029 | 0.59 |

Belgium

| | | | | |
|---|-----|-----------|-------------------|-------------|
| ING Belgium SA, Reg. S 3.375% 31/05/2027 | EUR | 9,000,000 | 8,927,066 | 0.35 |
| KBC Group NV, Reg. S, FRN 2.875% 29/06/2025 | EUR | 3,400,000 | 3,346,735 | 0.13 |
| | | | 12,273,801 | 0.48 |

Canada

| | | | | |
|--|-----|------------|------------|------|
| Bank of Montreal, Reg. S 1% 05/04/2026 | EUR | 10,000,000 | 9,247,925 | 0.36 |
| Bank of Montreal, Reg. S 0.125% 26/01/2027 | EUR | 15,000,000 | 13,189,059 | 0.51 |
| Bank of Nova Scotia (The), Reg. S 3.25% 18/01/2028 | EUR | 13,000,000 | 12,786,111 | 0.50 |
| Canadian Imperial Bank of Commerce, Reg. S 0.375% 10/03/2026 | EUR | 11,500,000 | 10,469,036 | 0.41 |

Short Maturity Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Canada (continued)

| | | | | |
|--|-----|------------|--------------------|-------------|
| Canadian Imperial Bank of Commerce, Reg. S 0.01% 07/10/2026 | EUR | 15,000,000 | 13,260,660 | 0.52 |
| Federation des Caisses Desjardins du Quebec, Reg. S 0.01% 08/04/2026 | EUR | 21,080,000 | 18,974,054 | 0.74 |
| HSBC Bank Canada, Reg. S 0.01% 14/09/2026 | EUR | 12,450,000 | 11,052,978 | 0.43 |
| National Bank of Canada, Reg. S 0.01% 29/09/2026 | EUR | 15,000,000 | 13,311,976 | 0.52 |
| Royal Bank of Canada, Reg. S 0.05% 19/06/2026 | EUR | 10,000,000 | 8,957,400 | 0.35 |
| Royal Bank of Canada, Reg. S 0.125% 26/04/2027 | EUR | 11,000,000 | 9,618,257 | 0.37 |
| Toronto-Dominion Bank (The), Reg. S 0% 09/02/2024 | EUR | 5,000,000 | 4,889,410 | 0.19 |
| Toronto-Dominion Bank (The), Reg. S 0.864% 24/03/2027 | EUR | 9,000,000 | 8,110,439 | 0.32 |
| | | | 133,867,305 | 5.22 |

China

| | | | | |
|--|-----|-----------|-------------------|-------------|
| China Construction Bank Europe SA, Reg. S 0% 28/06/2024 | EUR | 3,625,000 | 3,462,831 | 0.14 |
| Industrial & Commercial Bank of China Ltd., Reg. S 0.125% 28/10/2024 | EUR | 1,750,000 | 1,655,811 | 0.06 |
| Prosus NV, Reg. S 1.207% 19/01/2026 | EUR | 6,000,000 | 5,464,838 | 0.21 |
| | | | 10,583,480 | 0.41 |

Czech Republic

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Ceska sporitelna A/S, Reg. S, FRN 5.943% 29/06/2027 | EUR | 3,100,000 | 3,101,813 | 0.12 |
| Komerční Banka A/S, Reg. S 0.01% 20/01/2026 | EUR | 3,000,000 | 2,707,425 | 0.11 |
| UniCredit Bank Czech Republic & Slovakia A/S, Reg. S 3.75% 20/06/2028 | EUR | 6,500,000 | 6,424,990 | 0.25 |
| | | | 12,234,228 | 0.48 |

Denmark

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Carlsberg Breweries A/S, Reg. S 3.25% 12/10/2025 | EUR | 2,150,000 | 2,114,650 | 0.08 |
| Coloplast Finance BV, Reg. S, FRN 4.138% 19/05/2024 | EUR | 6,000,000 | 6,024,606 | 0.23 |
| Danske Bank A/S, Reg. S, FRN 0.01% 10/11/2024 | EUR | 4,850,000 | 4,780,238 | 0.19 |
| Danske Bank A/S, Reg. S, FRN 1.375% 12/02/2030 | EUR | 7,500,000 | 6,946,151 | 0.27 |
| | | | 19,865,645 | 0.77 |

Estonia

| | | | | |
|---|-----|-----------|------------------|-------------|
| Luminor Bank A/S 0.01% 11/03/2025 | EUR | 5,000,000 | 4,666,475 | 0.18 |
| Luminor Bank A/S, Reg. S, FRN 0.792% 03/12/2024 | EUR | 1,150,000 | 1,109,133 | 0.05 |
| | | | 5,775,608 | 0.23 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Finland

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Kojamo OYJ, Reg. S 2% 31/03/2026 | EUR | 1,650,000 | 1,457,895 | 0.06 |
| Nordea Bank Abp, Reg. S 1.125% 16/02/2027 | EUR | 3,600,000 | 3,246,042 | 0.13 |
| Nordea Bank Abp, Reg. S, FRN 1% 27/06/2029 | EUR | 5,000,000 | 4,775,815 | 0.18 |
| OP Corporate Bank plc, Reg. S 0.5% 12/08/2025 | EUR | 5,000,000 | 4,638,230 | 0.18 |
| OP Corporate Bank plc, Reg. S 2.875% 15/12/2025 | EUR | 5,025,000 | 4,867,732 | 0.19 |
| SATO OYJ, Reg. S 1.375% 31/05/2024 | EUR | 2,500,000 | 2,364,275 | 0.09 |
| | | | 21,349,989 | 0.83 |

France

| | | | | |
|--|-----|------------|--------------------|-------------|
| ALD SA, Reg. S, FRN 3.933% 21/02/2025 | EUR | 3,000,000 | 3,006,771 | 0.12 |
| Arval Service Lease SA, Reg. S 0.875% 17/02/2025 | EUR | 6,400,000 | 6,031,839 | 0.24 |
| AXA Bank Europe SCF, Reg. S 0.125% 01/10/2024 | EUR | 5,000,000 | 4,770,768 | 0.19 |
| AXA SA, Reg. S, FRN 5.125% 04/07/2043 | EUR | 3,500,000 | 3,499,367 | 0.14 |
| Banque Federative du Credit Mutuel SA, Reg. S 0.01% 07/03/2025 | EUR | 5,000,000 | 4,655,067 | 0.18 |
| Banque Federative du Credit Mutuel SA, Reg. S 1% 23/05/2025 | EUR | 7,300,000 | 6,873,848 | 0.27 |
| Banque Federative du Credit Mutuel SA, Reg. S 2.375% 24/03/2026 | EUR | 2,200,000 | 2,089,329 | 0.08 |
| BPCE SA, Reg. S 0.625% 28/04/2025 | EUR | 6,500,000 | 6,092,515 | 0.24 |
| BPCE SA, Reg. S 3.625% 17/04/2026 | EUR | 4,200,000 | 4,130,894 | 0.16 |
| BPCE SA, Reg. S, FRN 5.75% 01/06/2033 | EUR | 500,000 | 499,162 | 0.02 |
| BPCE SA, Reg. S, FRN 1.5% 13/01/2042 | EUR | 3,400,000 | 2,864,911 | 0.11 |
| Cie de Financement Foncier SA, Reg. S 4% 24/10/2025 | EUR | 3,000,000 | 3,011,274 | 0.12 |
| Cie de Financement Foncier SA, Reg. S 0.01% 15/07/2026 | EUR | 12,500,000 | 11,197,854 | 0.44 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.5% Perpetual | EUR | 5,400,000 | 5,248,053 | 0.20 |
| Credit Agricole Home Loan SFH SA, Reg. S 0.125% 16/12/2024 | EUR | 6,000,000 | 5,685,939 | 0.22 |
| Credit Agricole SA, Reg. S 0.5% 24/06/2024 | EUR | 5,700,000 | 5,511,088 | 0.22 |
| Credit Mutuel Arkea SA, Reg. S 3.375% 19/09/2027 | EUR | 2,500,000 | 2,425,651 | 0.09 |
| Holding d'Infrastructures des Metiers de l'Environnement, Reg. S 0.125% 16/09/2025 | EUR | 3,300,000 | 2,979,435 | 0.12 |
| HSBC SFH France SA, Reg. S 0.75% 22/03/2027 | EUR | 10,000,000 | 9,017,790 | 0.35 |
| RCI Banque SA, Reg. S 0.5% 14/07/2025 | EUR | 3,060,000 | 2,831,827 | 0.11 |
| RCI Banque SA, Reg. S 4.875% 14/06/2028 | EUR | 1,830,000 | 1,826,212 | 0.07 |
| Societe Generale SA, Reg. S, FRN 3.558% 13/01/2025 | EUR | 7,000,000 | 7,004,382 | 0.27 |
| TotalEnergies SE, Reg. S, FRN 1.75% Perpetual | EUR | 3,250,000 | 3,149,513 | 0.12 |
| TotalEnergies SE, Reg. S, FRN 2.625% Perpetual | EUR | 4,700,000 | 4,468,086 | 0.17 |
| Unibail-Rodamco-Westfield SE, REIT, Reg. S 2.125% 09/04/2025 | EUR | 4,900,000 | 4,691,020 | 0.18 |
| | | | 113,562,595 | 4.43 |

Short Maturity Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Germany

| | | | | |
|--|-----|------------|-------------------|-------------|
| Allianz SE, Reg. S, FRN 3.375% Perpetual | EUR | 5,000,000 | 4,876,684 | 0.19 |
| Amprion GmbH, Reg. S 3.45% 22/09/2027 | EUR | 2,700,000 | 2,645,159 | 0.10 |
| Bayer AG, Reg. S 4% 26/08/2026 | EUR | 4,810,000 | 4,811,046 | 0.19 |
| Daimler Truck International Finance BV, Reg. S 3.875% 19/06/2026 | EUR | 1,800,000 | 1,791,727 | 0.07 |
| Deutsche Bank AG, Reg. S, FRN 1% 19/11/2025 | EUR | 5,300,000 | 5,003,720 | 0.20 |
| Deutsche Bank AG, Reg. S, FRN 4% 24/06/2032 | EUR | 1,200,000 | 1,055,948 | 0.04 |
| EnBW Energie Baden-Wuerttemberg AG, Reg. S, FRN 1.125% 05/11/2079 | EUR | 5,000,000 | 4,690,867 | 0.18 |
| EnBW International Finance BV, Reg. S 3.625% 22/11/2026 | EUR | 800,000 | 794,859 | 0.03 |
| Fresenius Finance Ireland plc, Reg. S 0% 01/10/2025 | EUR | 3,200,000 | 2,916,829 | 0.11 |
| Fresenius SE & Co. KGaA, Reg. S 1.875% 24/05/2025 | EUR | 3,775,000 | 3,614,330 | 0.14 |
| LEG Immobilien SE, Reg. S 0.375% 17/01/2026 | EUR | 2,700,000 | 2,423,149 | 0.09 |
| Mercedes-Benz Finance Canada, Inc., Reg. S 3% 23/02/2027 | EUR | 3,525,000 | 3,428,338 | 0.13 |
| Merck KGaA, Reg. S, FRN 1.625% 25/06/2079 | EUR | 2,900,000 | 2,762,215 | 0.11 |
| RWE AG, Reg. S 2.125% 24/05/2026 | EUR | 5,625,000 | 5,329,710 | 0.21 |
| Traton Finance Luxembourg SA, Reg. S, FRN 4.372% 21/01/2026 | EUR | 5,000,000 | 4,988,353 | 0.19 |
| UniCredit Bank AG, Reg. S 0.01% 28/09/2026 | EUR | 4,000,000 | 3,571,606 | 0.14 |
| Volkswagen International Finance NV, Reg. S, FRN 3.375% Perpetual | EUR | 5,000,000 | 4,836,812 | 0.19 |
| Volkswagen International Finance NV, Reg. S, FRN 3.5% Perpetual | EUR | 4,000,000 | 3,762,533 | 0.15 |
| Vonovia SE, Reg. S 0% 16/09/2024 | EUR | 7,300,000 | 6,889,704 | 0.27 |
| Vonovia SE, Reg. S 0% 01/12/2025 | EUR | 4,000,000 | 3,526,768 | 0.14 |
| Wintershall Dea Finance BV, Reg. S 0.452% 25/09/2023 | EUR | 10,500,000 | 10,403,295 | 0.41 |
| | | | 84,123,652 | 3.28 |

Hong Kong

| | | | | |
|---|-----|------------|------------------|-------------|
| Cheung Kong Infrastructure Finance BV Ltd., Reg. S 1% 12/12/2024 | EUR | 10,000,000 | 9,421,209 | 0.37 |
| | | | 9,421,209 | 0.37 |

Hungary

| | | | | |
|--|-----|-----------|------------------|-------------|
| Erste Bank Hungary Zrt., Reg. S, FRN 1.25% 04/02/2026 | EUR | 4,100,000 | 3,732,230 | 0.15 |
| | | | 3,732,230 | 0.15 |

Iceland

| | | | | |
|--|-----|------------|-----------|------|
| Arion Banki HF, Reg. S 4.875% 21/12/2024 | EUR | 2,500,000 | 2,443,572 | 0.09 |
| Arion Banki HF, Reg. S 0.05% 05/10/2026 | EUR | 10,000,000 | 8,775,347 | 0.34 |
| Islandsbanki HF, Reg. S 0.75% 25/03/2025 | EUR | 3,900,000 | 3,521,400 | 0.14 |
| Islandsbanki HF, Reg. S 7.375% 17/05/2026 | EUR | 2,025,000 | 2,036,468 | 0.08 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Iceland (continued)

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Landsbankinn HF, Reg. S 0.5% 20/05/2024 | EUR | 4,850,000 | 4,605,705 | 0.18 |
| | | | 21,382,492 | 0.83 |

Ireland

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Bank of Ireland Group plc, Reg. S, FRN 0.75% 08/07/2024 | EUR | 3,000,000 | 2,998,695 | 0.12 |
| Dell Bank International DAC, Reg. S 1.625% 24/06/2024 | EUR | 2,100,000 | 2,045,161 | 0.08 |
| Dell Bank International DAC, Reg. S 4.5% 18/10/2027 | EUR | 2,025,000 | 2,042,717 | 0.08 |
| Ryanair DAC, Reg. S 2.875% 15/09/2025 | EUR | 4,200,000 | 4,092,967 | 0.16 |
| | | | 11,179,540 | 0.44 |

Italy

| | | | | |
|---|-----|-----------|-------------------|-------------|
| ASTM SpA, Reg. S 1% 25/11/2026 | EUR | 2,650,000 | 2,364,075 | 0.09 |
| Enel Finance International NV, Reg. S 0% 28/05/2026 | EUR | 6,250,000 | 5,578,181 | 0.22 |
| Enel SpA, Reg. S, FRN 6.375% Perpetual | EUR | 5,000,000 | 5,045,293 | 0.19 |
| Terna - Rete Elettrica Nazionale, Reg. S, FRN 2.375% Perpetual | EUR | 6,000,000 | 5,130,222 | 0.20 |
| UniCredit SpA, Reg. S 0.5% 09/04/2025 | EUR | 3,200,000 | 2,994,781 | 0.12 |
| | | | 21,112,552 | 0.82 |

Japan

| | | | | |
|--|-----|------------|-------------------|-------------|
| Asahi Group Holdings Ltd., Reg. S 0.155% 23/10/2024 | EUR | 6,700,000 | 6,359,714 | 0.25 |
| East Japan Railway Co., Reg. S 2.614% 08/09/2025 | EUR | 4,825,000 | 4,690,422 | 0.18 |
| NTT Finance Corp., Reg. S 0.01% 03/03/2025 | EUR | 7,500,000 | 7,020,866 | 0.27 |
| ORIX Corp., Reg. S 1.919% 20/04/2026 | EUR | 3,925,000 | 3,688,519 | 0.14 |
| Sumitomo Mitsui Banking Corp., Reg. S 0.55% 06/11/2023 | EUR | 14,000,000 | 13,845,258 | 0.54 |
| Sumitomo Mitsui Banking Corp., Reg. S 0.01% 10/09/2025 | EUR | 7,000,000 | 6,401,718 | 0.25 |
| Sumitomo Mitsui Banking Corp., Reg. S 0.267% 18/06/2026 | EUR | 6,000,000 | 5,367,935 | 0.21 |
| Toyota Motor Finance Netherlands BV, Reg. S 3.625% 24/04/2025 | EUR | 3,325,000 | 3,295,042 | 0.13 |
| Toyota Motor Finance Netherlands BV, Reg. S 3.375% 13/01/2026 | EUR | 4,825,000 | 4,755,002 | 0.19 |
| | | | 55,424,476 | 2.16 |

Luxembourg

| | | | | |
|---|-----|-----------|-----------|------|
| AXA Logistics Europe Master SCA, Reg. S 0.375% 15/11/2026 | EUR | 3,150,000 | 2,709,637 | 0.11 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 0.125% 20/10/2023 | EUR | 9,500,000 | 9,327,873 | 0.36 |
| Logicor Financing SARL, Reg. S 0.75% 15/07/2024 | EUR | 3,650,000 | 3,478,839 | 0.13 |
| Logicor Financing SARL, Reg. S 0.625% 17/11/2025 | EUR | 1,450,000 | 1,271,229 | 0.05 |
| P3 Group SARL, Reg. S 0.875% 26/01/2026 | EUR | 7,000,000 | 6,183,293 | 0.24 |

Short Maturity Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Luxembourg (continued)

| | | | | |
|---|-----|-----------|-------------------|-------------|
| SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027 | EUR | 2,100,000 | 1,966,449 | 0.08 |
| | | | 24,937,320 | 0.97 |

Netherlands

| | | | | |
|---|-----|-----------|-------------------|-------------|
| ABN AMRO Bank NV, Reg. S 3.75% 20/04/2025 | EUR | 2,500,000 | 2,477,788 | 0.10 |
| ABN AMRO Bank NV, Reg. S 3.625% 10/01/2026 | EUR | 3,200,000 | 3,162,286 | 0.12 |
| Aegon Bank NV, Reg. S 0.01% 16/11/2057 | EUR | 7,100,000 | 6,486,645 | 0.25 |
| Alliander NV, Reg. S 2.625% 09/09/2027 | EUR | 1,750,000 | 1,687,345 | 0.07 |
| ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 6,750,000 | 6,649,274 | 0.26 |
| ING Groep NV, Reg. S, FRN 1.25% 16/02/2027 | EUR | 4,600,000 | 4,210,342 | 0.17 |
| ING Groep NV, Reg. S, FRN 2% 22/03/2030 | EUR | 5,000,000 | 4,678,803 | 0.18 |
| JDE Peet's NV, Reg. S 0.244% 16/01/2025 | EUR | 4,750,000 | 4,460,739 | 0.17 |
| JDE Peet's NV, Reg. S 0% 16/01/2026 | EUR | 6,100,000 | 5,492,301 | 0.21 |
| LeasePlan Corp. NV, Reg. S 2.125% 06/05/2025 | EUR | 3,475,000 | 3,322,916 | 0.13 |
| Universal Music Group NV, Reg. S 3% 30/06/2027 | EUR | 6,000,000 | 5,798,814 | 0.23 |
| Viterra Finance BV, Reg. S 0.375% 24/09/2025 | EUR | 3,400,000 | 3,101,063 | 0.12 |
| | | | 51,528,316 | 2.01 |

New Zealand

| | | | | |
|---|-----|------------|-------------------|-------------|
| ANZ New Zealand Intl Ltd., Reg. S 0.895% 23/03/2027 | EUR | 10,000,000 | 9,013,118 | 0.35 |
| ASB Bank Ltd., Reg. S 4.5% 16/03/2027 | EUR | 3,210,000 | 3,213,542 | 0.13 |
| ASB Finance Ltd., Reg. S 0.625% 18/10/2024 | EUR | 4,000,000 | 3,827,016 | 0.15 |
| BNZ International Funding Ltd., Reg. S 0.5% 03/07/2024 | EUR | 7,000,000 | 6,755,560 | 0.26 |
| BNZ International Funding Ltd., Reg. S 0.625% 03/07/2025 | EUR | 9,300,000 | 8,690,548 | 0.34 |
| Westpac Securities NZ Ltd., Reg. S 1.099% 24/03/2026 | EUR | 3,075,000 | 2,825,550 | 0.11 |
| | | | 34,325,334 | 1.34 |

Norway

| | | | | |
|--|-----|-----------|------------------|-------------|
| DNB Boligkreditt A/S, Reg. S 0.25% 07/09/2026 | EUR | 7,750,000 | 6,959,818 | 0.27 |
| Santander Consumer Bank A/S, Reg. S 0.5% 11/08/2025 | EUR | 3,100,000 | 2,852,676 | 0.11 |
| | | | 9,812,494 | 0.38 |

Poland

| | | | | |
|--|-----|-----------|------------------|-------------|
| PKO Bank Hipoteczny SA, Reg. S 2.125% 25/06/2025 | EUR | 6,600,000 | 6,339,986 | 0.25 |
| Powszechna Kasa Oszczednosci Bank Polski SA, Reg. S, FRN 5.625% 01/02/2026 | EUR | 1,925,000 | 1,928,857 | 0.07 |
| | | | 8,268,843 | 0.32 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Portugal

| | | | | |
|---|-----|-----------|------------------|-------------|
| Banco Santander Totta SA, Reg. S 3.375% 19/04/2028 | EUR | 7,500,000 | 7,383,450 | 0.29 |
| | | | 7,383,450 | 0.29 |

Singapore

| | | | | |
|---|-----|------------|-------------------|-------------|
| DBS Bank Ltd., Reg. S 0.01% 26/10/2026 | EUR | 9,000,000 | 7,956,972 | 0.31 |
| Oversea-Chinese Banking Corp. Ltd., Reg. S 0.625% 18/04/2025 | EUR | 3,000,000 | 2,826,900 | 0.11 |
| Temasek Financial I Ltd., Reg. S 3.25% 15/02/2027 | EUR | 6,600,000 | 6,525,902 | 0.26 |
| United Overseas Bank Ltd., Reg. S 0.387% 17/03/2025 | EUR | 10,400,000 | 9,781,298 | 0.38 |
| | | | 27,091,072 | 1.06 |

Slovakia

| | | | | |
|---|-----|-----------|------------------|-------------|
| Tatra Banka A/S, Reg. S, FRN 5.952% 17/02/2026 | EUR | 1,400,000 | 1,390,609 | 0.05 |
| | | | 1,390,609 | 0.05 |

South Korea

| | | | | |
|---|-----|------------|-------------------|-------------|
| Hana Bank, Reg. S 0.01% 26/01/2026 | EUR | 8,050,000 | 7,257,108 | 0.28 |
| Hana Bank, Reg. S 3.75% 04/05/2026 | EUR | 10,875,000 | 10,762,065 | 0.42 |
| Shinhan Bank Co. Ltd., Reg. S 0.25% 16/10/2024 | EUR | 8,000,000 | 7,594,808 | 0.30 |
| | | | 25,613,981 | 1.00 |

Spain

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 4.125% 10/05/2026 | EUR | 2,500,000 | 2,478,190 | 0.10 |
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 1% 16/01/2030 | EUR | 8,000,000 | 7,405,728 | 0.29 |
| Banco de Sabadell SA, Reg. S, FRN 2.625% 24/03/2026 | EUR | 4,700,000 | 4,469,174 | 0.17 |
| Banco Santander SA, Reg. S 2.5% 18/03/2025 | EUR | 5,600,000 | 5,396,399 | 0.21 |
| Banco Santander SA, Reg. S 3.75% 16/01/2026 | EUR | 8,100,000 | 7,976,014 | 0.31 |
| CaixaBank SA, Reg. S 1% 25/09/2025 | EUR | 2,000,000 | 1,872,786 | 0.07 |
| CaixaBank SA, Reg. S, FRN 2.75% 14/07/2028 | EUR | 7,500,000 | 7,497,577 | 0.29 |
| CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030 | EUR | 4,600,000 | 4,269,982 | 0.17 |
| Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual | EUR | 7,600,000 | 7,373,976 | 0.29 |
| Inmobiliaria Colonial Socimi SA, REIT, Reg. S 1.625% 28/11/2025 | EUR | 8,700,000 | 8,167,873 | 0.32 |
| Redexis Gas Finance BV, Reg. S 1.875% 28/05/2025 | EUR | 7,500,000 | 7,141,934 | 0.28 |
| Unicaja Banco SA, Reg. S, FRN 1% 01/12/2026 | EUR | 6,500,000 | 5,806,768 | 0.22 |
| | | | 69,856,401 | 2.72 |

Short Maturity Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Sweden

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Heimstaden Bostad Treasury BV, Reg. S 0.25% 13/10/2024 | EUR | 3,000,000 | 2,641,843 | 0.10 |
| Heimstaden Bostad Treasury BV, Reg. S 0.625% 24/07/2025 | EUR | 2,800,000 | 2,325,379 | 0.09 |
| Lansforsakringar Bank AB, Reg. S 4% 18/01/2027 | EUR | 2,375,000 | 2,338,331 | 0.09 |
| Securitas Treasury Ireland DAC, Reg. S 4.25% 04/04/2027 | EUR | 2,570,000 | 2,557,720 | 0.10 |
| Skandinaviska Enskilda Banken AB, FRN 0.75% 03/11/2031 | EUR | 8,800,000 | 7,523,623 | 0.29 |
| Skandinaviska Enskilda Banken AB, Reg. S 3.25% 04/11/2025 | EUR | 4,000,000 | 3,948,116 | 0.15 |
| Skandinaviska Enskilda Banken AB, Reg. S 4% 09/11/2026 | EUR | 2,700,000 | 2,666,380 | 0.11 |
| Skandinaviska Enskilda Banken AB, Reg. S, FRN 3.943% 13/06/2025 | EUR | 3,650,000 | 3,652,548 | 0.14 |
| Stadshypotek AB, Reg. S 0.375% 06/12/2024 | EUR | 4,700,000 | 4,471,759 | 0.18 |
| Svenska Handelsbanken AB, Reg. S 3.75% 05/05/2026 | EUR | 2,475,000 | 2,445,550 | 0.10 |
| Swedbank AB, Reg. S 3.75% 14/11/2025 | EUR | 2,700,000 | 2,663,829 | 0.10 |
| Swedbank AB, Reg. S, FRN 4.625% 30/05/2026 | EUR | 2,775,000 | 2,755,084 | 0.11 |
| Volvo Treasury AB, Reg. S 0.125% 17/09/2024 | EUR | 4,000,000 | 3,813,936 | 0.15 |
| | | | 43,804,098 | 1.71 |

Switzerland

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Bank Julius Baer & Co. AG, Reg. S 0% 25/06/2024 | EUR | 7,425,000 | 7,112,384 | 0.28 |
| Raiffeisen Schweiz Genossenschaft, Reg. S 5.23% 01/11/2027 | EUR | 4,000,000 | 4,116,310 | 0.16 |
| Sika Capital BV, Reg. S 3.75% 03/11/2026 | EUR | 1,720,000 | 1,708,268 | 0.07 |
| UBS Group AG, Reg. S, FRN 1% 21/03/2025 | EUR | 3,475,000 | 3,369,461 | 0.13 |
| UBS Group AG, Reg. S, FRN 4.177% 16/01/2026 | EUR | 4,500,000 | 4,430,079 | 0.17 |
| UBS Group AG, Reg. S, FRN 0.25% 29/01/2026 | EUR | 6,050,000 | 5,577,087 | 0.22 |
| UBS Group AG, Reg. S, FRN 2.125% 13/10/2026 | EUR | 9,300,000 | 8,661,296 | 0.34 |
| Wizz Air Finance Co. BV, Reg. S 1.35% 19/01/2024 | EUR | 3,500,000 | 3,426,325 | 0.13 |
| Wizz Air Finance Co. BV, Reg. S 1% 19/01/2026 | EUR | 1,000,000 | 883,350 | 0.03 |
| | | | 39,284,560 | 1.53 |

United Arab Emirates

| | | | | |
|---|-----|------------|-------------------|-------------|
| Emirates Telecommunications Group Co. PJSC, Reg. S 2.75% 18/06/2026 | EUR | 9,000,000 | 8,719,509 | 0.34 |
| First Abu Dhabi Bank PJSC, Reg. S 0.125% 16/02/2026 | EUR | 12,000,000 | 10,796,365 | 0.42 |
| | | | 19,515,874 | 0.76 |

United Kingdom

| | | | | |
|---|-----|-----------|-----------|------|
| Aviva plc, Reg. S, FRN 3.875% 03/07/2044 | EUR | 7,000,000 | 6,855,516 | 0.27 |
| BP Capital Markets plc, Reg. S, FRN 3.25% Perpetual | EUR | 6,000,000 | 5,545,962 | 0.22 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United Kingdom (continued)

| | | | | |
|---|-----|------------|--------------------|-------------|
| Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026 | EUR | 2,700,000 | 1,915,145 | 0.07 |
| CK Hutchison Group Telecom Finance SA, Reg. S 0.375% 17/10/2023 | EUR | 6,550,000 | 6,480,184 | 0.25 |
| Coventry Building Society, Reg. S 0.5% 12/01/2024 | EUR | 3,000,000 | 2,944,701 | 0.12 |
| Coventry Building Society, Reg. S 0.125% 20/06/2026 | EUR | 15,000,000 | 13,439,075 | 0.52 |
| Heathrow Funding Ltd., Reg. S 1.5% 12/10/2027 | EUR | 3,800,000 | 3,573,536 | 0.14 |
| HSBC Holdings plc, Reg. S, FRN 4.6% 24/09/2026 | EUR | 6,500,000 | 6,498,908 | 0.25 |
| HSBC Holdings plc, Reg. S 3% 30/06/2025 | EUR | 8,403,000 | 8,169,470 | 0.32 |
| Informa plc, Reg. S 1.5% 05/07/2023 | EUR | 4,427,000 | 4,426,659 | 0.17 |
| Lloyds Bank plc, Reg. S 0.25% 25/03/2024 | EUR | 8,346,000 | 8,123,395 | 0.32 |
| Lloyds Banking Group plc, Reg. S, FRN 1.75% 07/09/2028 | EUR | 6,000,000 | 5,956,296 | 0.23 |
| Lseg Netherlands BV, Reg. S 0% 06/04/2025 | EUR | 4,835,000 | 4,505,414 | 0.18 |
| National Grid Electricity Transmission plc, Reg. S 0.19% 20/01/2025 | EUR | 2,500,000 | 2,351,945 | 0.09 |
| Nationwide Building Society, Reg. S 0.05% 03/06/2024 | EUR | 10,000,000 | 9,645,570 | 0.38 |
| Nationwide Building Society, Reg. S, FRN 2% 25/07/2029 | EUR | 10,000,000 | 9,567,340 | 0.37 |
| NGG Finance plc, Reg. S, FRN 1.625% 05/12/2079 | EUR | 3,000,000 | 2,843,925 | 0.11 |
| Rentokil Initial Finance BV, Reg. S 3.875% 27/06/2027 | EUR | 6,000,000 | 5,959,311 | 0.23 |
| Santander UK Group Holdings plc, Reg. S, FRN 0.391% 28/02/2025 | EUR | 8,700,000 | 8,443,602 | 0.33 |
| Santander UK plc, Reg. S 1.125% 12/03/2027 | EUR | 8,750,000 | 7,972,241 | 0.31 |
| Standard Chartered plc, Reg. S 3.125% 19/11/2024 | EUR | 5,500,000 | 5,413,073 | 0.21 |
| Virgin Money UK plc, Reg. S, FRN 2.875% 24/06/2025 | EUR | 1,500,000 | 1,453,166 | 0.06 |
| Virgin Money UK plc, Reg. S, FRN 4.625% 29/10/2028 | EUR | 1,400,000 | 1,315,332 | 0.05 |
| WPP Finance SA, Reg. S 4.125% 30/05/2028 | EUR | 1,400,000 | 1,397,522 | 0.05 |
| Yorkshire Building Society, Reg. S 0.125% 08/05/2024 | EUR | 2,860,000 | 2,765,783 | 0.11 |
| | | | 137,563,071 | 5.36 |

United States of America

| | | | | |
|--|-----|-----------|-----------|------|
| American Medical Systems Europe BV 0.75% 08/03/2025 | EUR | 3,250,000 | 3,075,462 | 0.12 |
| AT&T, Inc. 3.55% 18/11/2025 | EUR | 3,075,000 | 3,036,439 | 0.12 |
| AT&T, Inc., FRN 3.89% 06/03/2025 | EUR | 7,000,000 | 7,008,603 | 0.27 |
| Bank of America Corp., Reg. S, FRN 1.379% 07/02/2025 | EUR | 2,600,000 | 2,554,669 | 0.10 |
| Bank of America Corp., Reg. S, FRN 4.412% 24/08/2025 | EUR | 3,400,000 | 3,413,444 | 0.13 |
| Bank of America Corp., Reg. S, FRN 4.587% 22/09/2026 | EUR | 8,050,000 | 8,031,590 | 0.31 |
| Bank of America Corp., Reg. S, FRN 1.949% 27/10/2026 | EUR | 6,925,000 | 6,511,670 | 0.25 |
| Becton Dickinson & Co. 0% 13/08/2023 | EUR | 1,600,000 | 1,593,496 | 0.06 |
| Booking Holdings, Inc. 0.1% 08/03/2025 | EUR | 5,500,000 | 5,147,208 | 0.20 |

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

Short Maturity Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|------------|----------------------|--------------|
| Capital One Financial Corp. 0.8% 12/06/2024 | EUR | 8,500,000 | 8,147,955 | 0.32 |
| Celanese US Holdings LLC 4.777% 19/07/2026 | EUR | 4,500,000 | 4,392,454 | 0.17 |
| Citigroup, Inc., Reg. S, FRN 1.25% 06/07/2026 | EUR | 7,000,000 | 6,548,063 | 0.26 |
| Eaton Capital UnLtd Co., Reg. S 0.128% 08/03/2026 | EUR | 4,000,000 | 3,608,551 | 0.14 |
| General Motors Financial Co., Inc., Reg. S 1% 24/02/2025 | EUR | 7,575,000 | 7,169,442 | 0.28 |
| Goldman Sachs Group, Inc. (The), Reg. S, FRN 0.01% 30/04/2024 | EUR | 1,940,000 | 1,940,821 | 0.08 |
| Goldman Sachs Group, Inc. (The), Reg. S, FRN 4.281% 07/02/2025 | EUR | 4,870,000 | 4,890,439 | 0.19 |
| Goldman Sachs Group, Inc. (The), Reg. S, FRN 4.568% 23/09/2027 | EUR | 4,000,000 | 3,974,368 | 0.15 |
| Haleon Netherlands Capital BV, Reg. S 1.25% 29/03/2026 | EUR | 6,500,000 | 6,033,603 | 0.24 |
| Harley-Davidson Financial Services, Inc., Reg. S 5.125% 05/04/2026 | EUR | 1,620,000 | 1,634,488 | 0.06 |
| John Deere Bank SA, Reg. S 2.5% 14/09/2026 | EUR | 2,110,000 | 2,028,205 | 0.08 |
| Liberty Mutual Finance Europe DAC, Reg. S 1.75% 27/03/2024 | EUR | 3,838,000 | 3,757,095 | 0.15 |
| Metropolitan Life Global Funding I, Reg. S 1.75% 25/05/2025 | EUR | 4,000,000 | 3,815,680 | 0.15 |
| National Grid North America, Inc., Reg. S 0.41% 20/01/2026 | EUR | 2,150,000 | 1,958,901 | 0.08 |
| Simon International Finance SCA, REIT, Reg. S 1.25% 13/05/2025 | EUR | 4,200,000 | 3,942,273 | 0.15 |
| Upjohn Finance BV, Reg. S 1.023% 23/06/2024 | EUR | 10,300,000 | 9,967,052 | 0.39 |
| Wells Fargo & Co., Reg. S 0.5% 26/04/2024 | EUR | 5,000,000 | 4,852,710 | 0.19 |
| Wells Fargo & Co., Reg. S, FRN 1.338% 04/05/2025 | EUR | 4,500,000 | 4,374,310 | 0.17 |
| | | | 123,408,991 | 4.81 |
| Total Corporate Bonds | | | 1,275,638,214 | 49.73 |

Government Bonds

Belgium

| | | | | |
|--|-----|-----------|------------------|-------------|
| Belfius Bank SA, Reg. S 0.375% 02/09/2025 | EUR | 3,700,000 | 3,399,379 | 0.13 |
| | | | 3,399,379 | 0.13 |

Canada

| | | | | |
|---|-----|------------|-------------------|-------------|
| CPPIB Capital, Inc., Reg. S 0.375% 20/06/2024 | EUR | 15,967,000 | 15,437,662 | 0.60 |
| Province of Ontario Canada, Reg. S 0.875% 21/01/2025 | EUR | 10,100,000 | 9,645,389 | 0.37 |
| Province of Quebec Canada, Reg. S 0.875% 15/01/2025 | EUR | 5,000,000 | 4,774,550 | 0.19 |
| Province of Quebec Canada, Reg. S 0.2% 07/04/2025 | EUR | 5,100,000 | 4,787,360 | 0.19 |
| Province of Quebec Canada, Reg. S 1.125% 28/10/2025 | EUR | 5,000,000 | 4,711,807 | 0.18 |
| | | | 39,356,768 | 1.53 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Chile

| | | | | |
|---|-----|------------|-------------------|-------------|
| Bonos de la Tesoreria de la Republica en pesos 1.625% 30/01/2025 | EUR | 21,500,000 | 20,810,840 | 0.81 |
| | | | 20,810,840 | 0.81 |

China

| | | | | |
|---|-----|-----------|------------------|-------------|
| China Development Bank, Reg. S 0% 27/10/2023 | EUR | 1,600,000 | 1,579,558 | 0.06 |
| | | | 1,579,558 | 0.06 |

Croatia

| | | | | |
|--|-----|------------|-------------------|-------------|
| Croatia Government Bond, Reg. S 3% 11/03/2025 | EUR | 22,000,000 | 21,772,078 | 0.85 |
| | | | 21,772,078 | 0.85 |

Cyprus

| | | | | |
|---|-----|-----------|------------------|-------------|
| Cyprus Government Bond, Reg. S 0% 09/02/2026 | EUR | 9,500,000 | 8,705,289 | 0.34 |
| | | | 8,705,289 | 0.34 |

Denmark

| | | | | |
|--------------------------------------|-----|-----------|------------------|-------------|
| Orsted A/S, Reg. S 3.625% 01/03/2026 | EUR | 3,150,000 | 3,129,484 | 0.12 |
| | | | 3,129,484 | 0.12 |

France

| | | | | |
|---|-----|------------|-------------------|-------------|
| Bpifrance SACA, Reg. S 3% 10/09/2026 | EUR | 15,700,000 | 15,504,382 | 0.60 |
| Caisse d'Amortissement de la Dette Sociale, Reg. S 2.875% 25/05/2027 | EUR | 10,700,000 | 10,532,310 | 0.41 |
| Caisse d'Amortissement de la Dette Sociale, Reg. S 1.75% 25/11/2027 | EUR | 8,900,000 | 8,366,708 | 0.33 |
| France Government Bond OAT, Reg. S 0% 25/02/2026 | EUR | 20,270,000 | 18,672,982 | 0.73 |
| | | | 53,076,382 | 2.07 |

Germany

| | | | | |
|---|-----|-------------|--------------------|--------------|
| Germany Treasury Bill, Reg. S 0% 15/05/2024 | EUR | 185,650,000 | 180,027,590 | 7.02 |
| HOWOGE Wohnungsbaugesellschaft mbH, Reg. S 0% 01/11/2024 | EUR | 9,000,000 | 8,463,495 | 0.33 |
| Kreditanstalt fuer Wiederaufbau 0.25% 30/06/2025 | EUR | 19,850,000 | 18,651,922 | 0.72 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0% 30/09/2026 | EUR | 23,000,000 | 20,721,057 | 0.81 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0.01% 05/05/2027 | EUR | 52,100,000 | 46,126,611 | 1.80 |
| | | | 273,990,675 | 10.68 |

Hungary

| | | | | |
|---|-----|------------|------------------|-------------|
| Hungary Government Bond, Reg. S 1.25% 22/10/2025 | EUR | 10,060,000 | 9,415,426 | 0.37 |
| | | | 9,415,426 | 0.37 |

Short Maturity Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Indonesia

| | | | | |
|---|-----|------------|-------------------|-------------|
| Indonesia Government Bond 1.75% 24/04/2025 | EUR | 21,000,000 | 20,148,072 | 0.79 |
| | | | 20,148,072 | 0.79 |

Italy

| | | | | |
|---|-----|------------|-------------------|-------------|
| Italy Buoni Ordinari del Tesoro BOT, Reg. S, 144A 0.4% 11/04/2024 | EUR | 19,000,000 | 18,947,733 | 0.74 |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S, 144A 0.35% 24/10/2024 | EUR | 42,410,000 | 41,835,110 | 1.63 |
| Italy Buoni Poliennali Del Tesoro, Reg. S 0% 15/01/2024 | EUR | 5,000,000 | 4,901,935 | 0.19 |
| Italy Buoni Poliennali Del Tesoro, Reg. S 1.75% 30/05/2024 | EUR | 33,420,000 | 32,800,627 | 1.28 |
| | | | 98,485,405 | 3.84 |

Japan

| | | | | |
|--|-----|------------|-------------------|-------------|
| Development Bank of Japan, Inc., Reg. S 0.01% 15/10/2024 | EUR | 20,900,000 | 19,848,751 | 0.77 |
| Japan Finance Organization for Municipalities, Reg. S 0.05% 12/02/2027 | EUR | 5,000,000 | 4,387,645 | 0.17 |
| | | | 24,236,396 | 0.94 |

Luxembourg

| | | | | |
|---|-----|------------|-------------------|-------------|
| State of the Grand-Duchy of Luxembourg, Reg. S 0% 28/04/2025 | EUR | 27,000,000 | 25,293,654 | 0.99 |
| State of the Grand-Duchy of Luxembourg, Reg. S 0% 13/11/2026 | EUR | 15,000,000 | 13,433,595 | 0.52 |
| | | | 38,727,249 | 1.51 |

Mexico

| | | | | |
|--|-----|------------|-------------------|-------------|
| Mexico Government Bond 1.625% 08/04/2026 | EUR | 12,000,000 | 11,301,600 | 0.44 |
| Petroleos Mexicanos, Reg. S 3.75% 21/02/2024 | EUR | 23,000,000 | 22,725,840 | 0.89 |
| Petroleos Mexicanos, Reg. S 4.875% 21/02/2028 | EUR | 10,300,000 | 8,553,841 | 0.33 |
| | | | 42,581,281 | 1.66 |

Netherlands

| | | | | |
|--|-----|------------|-------------------|-------------|
| BNG Bank NV, Reg. S 0.05% 02/04/2025 | EUR | 8,000,000 | 7,518,224 | 0.29 |
| BNG Bank NV, Reg. S 0.125% 11/04/2026 | EUR | 25,000,000 | 22,808,718 | 0.89 |
| de Volksbank NV, Reg. S, FRN 1.75% 22/10/2030 | EUR | 6,500,000 | 5,900,578 | 0.23 |
| | | | 36,227,520 | 1.41 |

Saudi Arabia

| | | | | |
|---|-----|-----------|------------------|-------------|
| Saudi Arabia Government Bond, Reg. S 0% 03/03/2024 | EUR | 9,200,000 | 8,940,330 | 0.35 |
| | | | 8,940,330 | 0.35 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Senegal

| | | | | |
|--|-----|-----------|------------------|-------------|
| European Financial Stability Facility, Reg. S 0.4% 31/05/2026 | EUR | 3,000,000 | 2,756,936 | 0.11 |
| European Stability Mechanism, Reg. S 0.5% 02/03/2026 | EUR | 5,000,000 | 4,632,561 | 0.18 |
| | | | 7,389,497 | 0.29 |

South Korea

| | | | | |
|---|-----|------------|-------------------|-------------|
| Export-Import Bank of Korea, Reg. S 0% 19/10/2024 | EUR | 10,870,000 | 10,311,662 | 0.40 |
| Export-Import Bank of Korea, Reg. S 0.829% 27/04/2025 | EUR | 4,950,000 | 4,679,879 | 0.18 |
| Export-Import Bank of Korea, Reg. S 1.375% 24/11/2025 | EUR | 9,313,000 | 8,784,543 | 0.34 |
| Korea Development Bank (The), Reg. S 3.375% 23/05/2028 | EUR | 12,000,000 | 11,879,280 | 0.47 |
| Korea Government Bond 0% 16/09/2025 | EUR | 10,000,000 | 9,204,260 | 0.36 |
| Korea Government Bond 0% 15/10/2026 | EUR | 4,925,000 | 4,366,993 | 0.17 |
| Korea Housing Finance Corp., Reg. S 0.1% 18/06/2024 | EUR | 3,000,000 | 2,885,045 | 0.11 |
| Korea Housing Finance Corp., Reg. S 0.723% 22/03/2025 | EUR | 9,800,000 | 9,229,271 | 0.36 |
| Korea Housing Finance Corp., Reg. S 0.01% 29/06/2026 | EUR | 16,500,000 | 14,617,218 | 0.57 |
| | | | 75,958,151 | 2.96 |

Spain

| | | | | |
|--|-----|------------|--------------------|-------------|
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0% 31/05/2024 | EUR | 96,667,000 | 93,536,358 | 3.65 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0% 31/01/2025 | EUR | 25,500,000 | 24,152,978 | 0.94 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0% 31/01/2026 | EUR | 81,000,000 | 74,339,775 | 2.90 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.8% 30/11/2024 | EUR | 25,000,000 | 30,820,548 | 1.20 |
| | | | 222,849,659 | 8.69 |

Supranational

| | | | | |
|--|-----|------------|------------|------|
| Council of Europe Development Bank, Reg. S 0.375% 27/03/2025 | EUR | 7,614,000 | 7,187,700 | 0.28 |
| Council of Europe Development Bank, Reg. S 0% 10/04/2026 | EUR | 10,000,000 | 9,083,830 | 0.35 |
| Council of Europe Development Bank, Reg. S 0% 09/04/2027 | EUR | 12,830,000 | 11,335,383 | 0.44 |
| European Financial Stability Facility, Reg. S 0% 15/10/2025 | EUR | 30,500,000 | 28,217,787 | 1.10 |
| European Financial Stability Facility, Reg. S 0.4% 26/01/2026 | EUR | 5,000,000 | 4,631,050 | 0.18 |
| European Financial Stability Facility, Reg. S 2.75% 17/08/2026 | EUR | 29,200,000 | 28,682,993 | 1.12 |
| European Financial Stability Facility, Reg. S 2.375% 11/04/2028 | EUR | 19,000,000 | 18,310,870 | 0.71 |
| European Investment Bank 0.375% 16/07/2025 | EUR | 10,000,000 | 9,393,200 | 0.37 |
| European Investment Bank, Reg. S 1.25% 13/11/2026 | EUR | 10,000,000 | 9,371,590 | 0.37 |
| European Investment Bank, Reg. S 0% 22/12/2026 | EUR | 5,000,000 | 4,475,067 | 0.18 |
| European Investment Bank, Reg. S 0% 15/11/2027 | EUR | 27,280,000 | 23,828,834 | 0.93 |

Short Maturity Euro Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Supranational (continued)

| | | | | |
|--|-----|------------|--------------------|--------------|
| European Investment Bank, Reg. S 2.75% 28/07/2028 | EUR | 6,070,000 | 5,967,217 | 0.23 |
| European Stability Mechanism, Reg. S 1% 23/09/2025 | EUR | 10,000,000 | 9,482,937 | 0.37 |
| European Union, Reg. S 2.75% 05/10/2026 | EUR | 59,200,000 | 58,245,737 | 2.27 |
| International Bank for Reconstruction & Development 0% 15/01/2027 | EUR | 32,000,000 | 28,459,072 | 1.11 |
| | | | 256,673,267 | 10.01 |

Sweden

| | | | | |
|--|-----|-----------|------------------|-------------|
| Vattenfall AB, Reg. S 3.25% 18/04/2024 | EUR | 2,075,000 | 2,062,291 | 0.08 |
| | | | 2,062,291 | 0.08 |

Switzerland

| | | | | |
|--|-----|-----------|------------------|-------------|
| Zuercher Kantonalbank, Reg. S 0% 15/05/2026 | EUR | 8,000,000 | 7,164,952 | 0.28 |
| | | | 7,164,952 | 0.28 |

| | | | | |
|-------------------------------|--|--|----------------------|--------------|
| Total Government Bonds | | | 1,276,679,949 | 49.77 |
|-------------------------------|--|--|----------------------|--------------|

| | | | | |
|---|--|--|----------------------|--------------|
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 2,552,318,163 | 99.50 |
|---|--|--|----------------------|--------------|

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes - UCITS

Luxembourg

| | | | | |
|---|-----|-----------|------------------|-------------|
| Morgan Stanley Liquidity Euro Liquidity Fund - Class MS Reserve [†] | EUR | 3,910,550 | 3,910,550 | 0.15 |
| | | | 3,910,550 | 0.15 |

| | | | | |
|--|--|--|------------------|-------------|
| Total Collective Investment Schemes - UCITS | | | 3,910,550 | 0.15 |
|--|--|--|------------------|-------------|

| | | | | |
|--|--|--|------------------|-------------|
| Total Units of authorised UCITS or other collective investment undertakings | | | 3,910,550 | 0.15 |
|--|--|--|------------------|-------------|

| | | | | |
|--------------------------|--|--|----------------------|--------------|
| Total Investments | | | 2,556,228,713 | 99.65 |
|--------------------------|--|--|----------------------|--------------|

| | | | | |
|-------------|--|--|------------------|-------------|
| Cash | | | 5,950,141 | 0.23 |
|-------------|--|--|------------------|-------------|

| | | | | |
|-----------------------------------|--|--|------------------|-------------|
| Other Assets/(Liabilities) | | | 3,070,404 | 0.12 |
|-----------------------------------|--|--|------------------|-------------|

| | | | | |
|-------------------------|--|--|----------------------|---------------|
| Total Net Assets | | | 2,565,249,258 | 100.00 |
|-------------------------|--|--|----------------------|---------------|

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Short Maturity Euro Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Euro-Bobl, 07/09/2023 | (2,104) | EUR | (243,096,160) | 2,479,804 | 0.10 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 2,479,804 | 0.10 |
| Euro-Schatz, 07/09/2023 | 975 | EUR | 102,184,875 | (774,279) | (0.03) |
| Short-Term Euro-BTP, 07/09/2023 | 1,148 | EUR | 120,080,800 | (791,730) | (0.03) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (1,566,009) | (0.06) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 913,795 | 0.04 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD Hedged Share Class | | | | | | | |
| USD | 10,436 | EUR | 9,507 | 31/07/2023 | J.P. Morgan | 36 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 36 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 36 | 0.00 |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 36 | 0.00 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|--------------------------------------|---------------|----------|------------------|-------------|
| Short Maturity Euro Bond Fund | | | | |
| Cash | Goldman Sachs | EUR | 4,223,006 | - |
| | | | 4,223,006 | - |

Short Maturity Euro Corporate Bond Fund*

INVESTMENT AIM

To provide an attractive rate of relative return, measured in Euro. The Fund will invest, in order to reduce volatility, primarily in Euro denominated Fixed Income Securities, issued by corporations (“Corporate Bonds”) with maturity dates or call dates (whichever is earlier) having a maximum unexpired term of three (3) years.

* Fund commenced operations on 28 February 2023.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds | | | | |
| Australia | | | | |
| Aurizon Network Pty. Ltd., Reg. S 2% 18/09/2024 | EUR | 100,000 | 97,269 | 0.96 |
| Australia & New Zealand Banking Group Ltd., Reg. S, FRN 1.125% 21/11/2029 | EUR | 150,000 | 140,738 | 1.39 |
| Commonwealth Bank of Australia, Reg. S, FRN 1.936% 03/10/2029 | EUR | 200,000 | 190,546 | 1.89 |
| Glencore Finance Europe Ltd., Reg. S 0.625% 11/09/2024 | EUR | 100,000 | 95,477 | 0.95 |
| | | | 524,030 | 5.19 |
| Belgium | | | | |
| KBC Group NV, Reg. S, FRN 1.5% 29/03/2026 | EUR | 100,000 | 94,834 | 0.94 |
| | | | 94,834 | 0.94 |
| Canada | | | | |
| Toronto-Dominion Bank (The), Reg. S 0.5% 18/01/2027 | EUR | 200,000 | 175,109 | 1.73 |
| | | | 175,109 | 1.73 |
| Czech Republic | | | | |
| Ceska sporitelna A/S, Reg. S, FRN 5.943% 29/06/2027 | EUR | 100,000 | 100,058 | 0.99 |
| | | | 100,058 | 0.99 |
| Denmark | | | | |
| Carlsberg Breweries A/S, Reg. S 3.5% 26/11/2026 | EUR | 100,000 | 98,888 | 0.98 |
| Danske Bank A/S, Reg. S, FRN 2.5% 21/06/2029 | EUR | 100,000 | 96,519 | 0.95 |
| | | | 195,407 | 1.93 |
| Finland | | | | |
| OP Corporate Bank plc, Reg. S 2.875% 15/12/2025 | EUR | 100,000 | 96,870 | 0.96 |
| | | | 96,870 | 0.96 |
| France | | | | |
| Arval Service Lease SA, Reg. S 4.625% 02/12/2024 | EUR | 100,000 | 100,374 | 0.99 |
| Banque Federative du Credit Mutuel SA, Reg. S 3% 21/05/2024 | EUR | 200,000 | 197,435 | 1.95 |
| Banque Federative du Credit Mutuel SA, Reg. S 3.125% 14/09/2027 | EUR | 100,000 | 96,129 | 0.95 |
| Banque Federative du Credit Mutuel SA, Reg. S 3.875% 26/01/2028 | EUR | 100,000 | 97,157 | 0.96 |
| BNP Paribas SA, Reg. S, FRN 2.75% 25/07/2028 | EUR | 200,000 | 185,957 | 1.84 |
| BPCE SA, Reg. S 1.75% 26/04/2027 | EUR | 100,000 | 91,563 | 0.91 |
| BPCE SA, Reg. S, FRN 5.75% 01/06/2033 | EUR | 100,000 | 99,832 | 0.99 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.5% Perpetual | EUR | 100,000 | 97,186 | 0.96 |

Short Maturity Euro Corporate Bond Fund* (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

France (continued)

| | | | | |
|---|-----|---------|------------------|--------------|
| Credit Agricole SA, Reg. S, FRN 1% 22/04/2026 | EUR | 200,000 | 187,457 | 1.86 |
| Orange SA, Reg. S, FRN 2.375% Perpetual | EUR | 200,000 | 190,059 | 1.88 |
| RCI Banque SA, Reg. S 4.875% 14/06/2028 | EUR | 20,000 | 19,959 | 0.20 |
| Societe Generale SA, Reg. S, FRN 1.5% 30/05/2025 | EUR | 100,000 | 97,208 | 0.96 |
| TotalEnergies SE, Reg. S, FRN 2.625% Perpetual | EUR | 200,000 | 190,132 | 1.88 |
| | | | 1,650,448 | 16.33 |

Germany

| | | | | |
|--|-----|---------|------------------|--------------|
| Allianz SE, Reg. S, FRN 3.375% Perpetual | EUR | 100,000 | 97,534 | 0.97 |
| Amprion GmbH, Reg. S 3.45% 22/09/2027 | EUR | 100,000 | 97,969 | 0.97 |
| Bayer AG, Reg. S 4% 26/08/2026 | EUR | 60,000 | 60,013 | 0.59 |
| Daimler Truck International Finance BV, Reg. S 3.875% 19/06/2026 | EUR | 100,000 | 99,540 | 0.98 |
| Deutsche Bank AG, Reg. S, FRN 0.75% 17/02/2027 | EUR | 100,000 | 89,269 | 0.88 |
| EnBW Energie Baden-Wuerttemberg AG, Reg. S, FRN 1.125% 05/11/2079 | EUR | 200,000 | 187,635 | 1.86 |
| RWE AG, Reg. S 2.125% 24/05/2026 | EUR | 100,000 | 94,750 | 0.94 |
| Traton Finance Luxembourg SA, Reg. S 0.125% 24/03/2025 | EUR | 100,000 | 92,619 | 0.92 |
| Vier Gas Transport GmbH, Reg. S 2.875% 12/06/2025 | EUR | 100,000 | 97,679 | 0.97 |
| Volkswagen International Finance NV, Reg. S, FRN 3.5% Perpetual | EUR | 100,000 | 94,063 | 0.93 |
| Vonovia SE, Reg. S 0% 16/09/2024 | EUR | 100,000 | 94,379 | 0.93 |
| Wintershall Dea Finance BV, Reg. S 0.452% 25/09/2023 | EUR | 100,000 | 99,079 | 0.98 |
| | | | 1,204,529 | 11.92 |

Iceland

| | | | | |
|--|-----|---------|----------------|-------------|
| Islandsbanki HF, Reg. S 7.375% 17/05/2026 | EUR | 100,000 | 100,566 | 1.00 |
| | | | 100,566 | 1.00 |

Ireland

| | | | | |
|--|-----|---------|----------------|-------------|
| Dell Bank International DAC, Reg. S 4.5% 18/10/2027 | EUR | 100,000 | 100,875 | 1.00 |
| Ryanair DAC, Reg. S 0.875% 25/05/2026 | EUR | 100,000 | 91,266 | 0.90 |
| | | | 192,141 | 1.90 |

Italy

| | | | | |
|---|-----|---------|----------------|-------------|
| Coca-Cola HBC Finance BV, Reg. S 1% 14/05/2027 | EUR | 100,000 | 89,669 | 0.89 |
| Enel SpA, Reg. S, FRN 3.375% Perpetual | EUR | 200,000 | 183,969 | 1.82 |
| Intesa Sanpaolo SpA, Reg. S, FRN 5% 08/03/2028 | EUR | 150,000 | 149,720 | 1.48 |
| UniCredit SpA, Reg. S 0.5% 09/04/2025 | EUR | 100,000 | 93,587 | 0.92 |
| | | | 516,945 | 5.11 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Japan

| | | | | |
|--|-----|---------|----------------|-------------|
| NTT Finance Corp., Reg. S 0.01% 03/03/2025 | EUR | 100,000 | 93,612 | 0.93 |
| Toyota Motor Finance Netherlands BV, Reg. S 3.375% 13/01/2026 | EUR | 100,000 | 98,549 | 0.97 |
| | | | 192,161 | 1.90 |

Luxembourg

| | | | | |
|---|-----|---------|----------------|-------------|
| Blackstone Property Partners Europe Holdings SARL, Reg. S 2.2% 24/07/2025 | EUR | 100,000 | 91,218 | 0.90 |
| Logicor Financing Sarl, Reg. S 0.625% 17/11/2025 | EUR | 100,000 | 87,671 | 0.87 |
| P3 Group SARL, Reg. S 0.875% 26/01/2026 | EUR | 100,000 | 88,333 | 0.87 |
| | | | 267,222 | 2.64 |

Netherlands

| | | | | |
|--|-----|---------|----------------|-------------|
| ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 200,000 | 197,016 | 1.95 |
| ING Groep NV, Reg. S, FRN 4.875% 14/11/2027 | EUR | 100,000 | 100,690 | 1.00 |
| JDE Peet's NV, Reg. S 0% 16/01/2026 | EUR | 100,000 | 90,038 | 0.89 |
| | | | 387,744 | 3.84 |

New Zealand

| | | | | |
|---|-----|---------|----------------|-------------|
| ASB Bank Ltd., Reg. S 4.5% 16/03/2027 | EUR | 100,000 | 100,110 | 0.99 |
| Westpac Securities NZ Ltd., Reg. S 0.427% 14/12/2026 | EUR | 100,000 | 87,956 | 0.87 |
| | | | 188,066 | 1.86 |

Spain

| | | | | |
|--|-----|---------|----------------|-------------|
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 2.575% 22/02/2029 | EUR | 200,000 | 196,073 | 1.94 |
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 1% 16/01/2030 | EUR | 100,000 | 92,572 | 0.92 |
| Banco Santander SA, Reg. S 3.75% 16/01/2026 | EUR | 100,000 | 98,469 | 0.97 |
| CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030 | EUR | 100,000 | 92,826 | 0.92 |
| Werfen SASpain, Reg. S 4.625% 06/06/2028 | EUR | 100,000 | 98,626 | 0.97 |
| | | | 578,566 | 5.72 |

Sweden

| | | | | |
|--|-----|---------|----------------|-------------|
| Autoliv, Inc., Reg. S 4.25% 15/03/2028 | EUR | 100,000 | 99,151 | 0.98 |
| Skandinaviska Enskilda Banken AB, Reg. S 3.25% 24/11/2025 | EUR | 100,000 | 97,824 | 0.97 |
| Svenska Handelsbanken AB, Reg. S 3.75% 05/05/2026 | EUR | 100,000 | 98,810 | 0.98 |
| Swedbank AB, Reg. S, FRN 4.625% 30/05/2026 | EUR | 100,000 | 99,282 | 0.98 |
| Volvo Treasury AB, Reg. S 3.625% 25/05/2027 | EUR | 100,000 | 99,201 | 0.98 |
| | | | 494,268 | 4.89 |

Short Maturity Euro Corporate Bond Fund* (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Switzerland

| | | | | |
|--|-----|---------|---------|------|
| Bank Julius Baer & Co. AG, Reg. S 0% 25/06/2024 | EUR | 100,000 | 95,790 | 0.95 |
| Sika Capital BV, Reg. S 3.75% 03/11/2026 | EUR | 100,000 | 99,318 | 0.98 |
| UBS Group AG, Reg. S, FRN 1% 21/03/2025 | EUR | 200,000 | 193,926 | 1.92 |
| UBS Group AG, Reg. S, FRN 4.177% 16/01/2026 | EUR | 100,000 | 98,446 | 0.97 |
| UBS Group AG, Reg. S, FRN 2.125% 13/10/2026 | EUR | 100,000 | 93,132 | 0.92 |

580,612 5.74

United Kingdom

| | | | | |
|--|-----|---------|---------|------|
| Barclays plc, Reg. S, FRN 3.375% 02/04/2025 | EUR | 100,000 | 98,842 | 0.98 |
| CK Hutchison Group Telecom Finance SA, Reg. S 0.375% 17/10/2023 | EUR | 100,000 | 98,934 | 0.98 |
| HSBC Holdings plc, Reg. S 3% 30/06/2025 | EUR | 200,000 | 194,442 | 1.92 |
| Lloyds Banking Group plc, Reg. S, FRN 4.5% 18/03/2030 | EUR | 200,000 | 195,008 | 1.93 |
| Nationwide Building Society, Reg. S, FRN 2% 25/07/2029 | EUR | 200,000 | 191,347 | 1.89 |
| Santander UK Group Holdings plc, Reg. S, FRN 0.391% 28/02/2025 | EUR | 200,000 | 194,106 | 1.92 |
| WPP Finance SA, Reg. S 4.125% 30/05/2028 | EUR | 100,000 | 99,823 | 0.99 |

1,072,502 10.61

United States of America

| | | | | |
|---|-----|---------|---------|------|
| American Medical Systems Europe BV 0.75% 08/03/2025 | EUR | 100,000 | 94,630 | 0.94 |
| AT&T, Inc. 0.25% 04/03/2026 | EUR | 100,000 | 90,530 | 0.89 |
| Bank of America Corp., Reg. S, FRN 1.949% 27/10/2026 | EUR | 200,000 | 188,063 | 1.86 |
| Capital One Financial Corp. 0.8% 12/06/2024 | EUR | 100,000 | 95,858 | 0.95 |
| Citigroup, Inc., Reg. S, FRN 1.25% 06/07/2026 | EUR | 150,000 | 140,316 | 1.39 |
| Goldman Sachs Group, Inc. (The), Reg. S 1.625% 27/07/2026 | EUR | 150,000 | 139,832 | 1.38 |
| Harley-Davidson Financial Services, Inc., Reg. S 5.125% 05/04/2026 | EUR | 100,000 | 100,894 | 1.00 |
| Molson Coors Beverage Co. 1.25% 15/07/2024 | EUR | 100,000 | 96,806 | 0.96 |
| National Grid North America, Inc., Reg. S 0.41% 20/01/2026 | EUR | 100,000 | 91,112 | 0.90 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|---------|--------|------|
| Simon International Finance SCA, REIT, Reg. S 1.25% 13/05/2025 | EUR | 100,000 | 93,864 | 0.93 |
| Upjohn Finance BV, Reg. S 1.023% 23/06/2024 | EUR | 100,000 | 96,768 | 0.96 |
| Upjohn Finance BV, Reg. S 1.362% 23/06/2027 | EUR | 100,000 | 88,402 | 0.87 |

1,317,075 13.03

Total Corporate Bonds 9,929,153 98.23

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market 9,929,153 98.23

Total Investments 9,929,153 98.23

Cash 85,452 0.85

Other Assets/(Liabilities) 93,704 0.92

Total Net Assets 10,108,309 100.00

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Short Maturity Euro Corporate Bond Fund* (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------------|----------|---------------------------|----------------------------------|-----------------------|
| Euro-Bobl, 07/09/2023 | (6) | EUR | (693,240) | 6,973 | 0.07 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 6,973 | 0.07 |
| Euro-Schatz, 07/09/2023 | 4 | EUR | 419,220 | (3,177) | (0.03) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (3,177) | (0.03) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 3,796 | 0.04 |

Collateral received and paid by the Fund in respect of financial
derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|--|---------------|----------|-----------------|-------------|
| Short Maturity Euro Corporate Bond Fund | | | | |
| Cash | Goldman Sachs | EUR | 15,838 | - |
| | | | 15,838 | - |

Sustainable Euro Corporate Bond Fund

INVESTMENT AIM

To provide an attractive rate of relative return, measured in Euro, by investing primarily in Euro denominated Fixed Income Securities, issued by corporations and other non-government related issuers (“Corporate Bonds”) while incorporating environmental, social and corporate governance (ESG) considerations. The Fund will only invest in the top 80% of ESG-scoring corporates in each sub-sector of the Bloomberg Barclays European Corporate Index.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds

Australia

| | | | | |
|--|-----|---------|------------------|-------------|
| APA Infrastructure Ltd., Reg. S 2% 22/03/2027 | EUR | 100,000 | 91,981 | 0.21 |
| APA Infrastructure Ltd., Reg. S 0.75% 15/03/2029 | EUR | 150,000 | 122,019 | 0.28 |
| Ausgrid Finance Pty. Ltd., Reg. S 1.25% 30/07/2025 | EUR | 100,000 | 93,935 | 0.22 |
| Ausgrid Finance Pty. Ltd., Reg. S 0.875% 07/10/2031 | EUR | 100,000 | 76,830 | 0.18 |
| Australia & New Zealand Banking Group Ltd., Reg. S, FRN 5.101% 03/02/2033 | EUR | 400,000 | 392,416 | 0.91 |
| Brambles Finance plc, Reg. S 4.25% 22/03/2031 | EUR | 100,000 | 100,075 | 0.23 |
| Commonwealth Bank of Australia, Reg. S, FRN 1.936% 03/10/2029 | EUR | 300,000 | 285,818 | 0.67 |
| Computershare US, Inc., Reg. S 1.125% 07/10/2031 | EUR | 100,000 | 74,730 | 0.17 |
| Optus Finance Pty. Ltd., Reg. S 1% 20/06/2029 | EUR | 400,000 | 328,321 | 0.76 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 1.75% 26/04/2028 | EUR | 100,000 | 90,106 | 0.21 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033 | EUR | 125,000 | 124,218 | 0.29 |
| Transurban Finance Co. Pty. Ltd., Reg. S 1.75% 29/03/2028 | EUR | 300,000 | 272,100 | 0.63 |
| Transurban Finance Co. Pty. Ltd., Reg. S 4.225% 26/04/2033 | EUR | 100,000 | 100,867 | 0.24 |
| Westpac Banking Corp., Reg. S, FRN 0.766% 13/05/2031 | EUR | 250,000 | 216,739 | 0.51 |
| | | | 2,370,155 | 5.51 |

Belgium

| | | | | |
|---|-----|---------|------------------|-------------|
| Aliaxis Finance SA, Reg. S 0.875% 08/11/2028 | EUR | 100,000 | 79,769 | 0.18 |
| Anheuser-Busch InBev SA, Reg. S 3.7% 02/04/2040 | EUR | 150,000 | 142,259 | 0.33 |
| FLUVIUS System Operator CVBA, Reg. S 0.625% 24/11/2031 | EUR | 200,000 | 155,536 | 0.36 |
| Groupe Bruxelles Lambert NV, Reg. S 3.125% 06/09/2029 | EUR | 200,000 | 192,242 | 0.45 |
| KBC Group NV, Reg. S 3% 25/08/2030 | EUR | 100,000 | 92,884 | 0.22 |
| KBC Group NV, Reg. S, FRN 0.75% 21/01/2028 | EUR | 200,000 | 174,891 | 0.41 |
| KBC Group NV, Reg. S, FRN 4.375% 19/04/2030 | EUR | 100,000 | 99,039 | 0.23 |
| Sifin NV, Reg. S 2.875% 11/04/2027 | EUR | 100,000 | 89,943 | 0.21 |
| Sofina SA, Reg. S 1% 23/09/2028 | EUR | 100,000 | 79,914 | 0.18 |
| | | | 1,106,477 | 2.57 |

China

| | | | | |
|--|-----|---------|----------------|-------------|
| Prosus NV, Reg. S 1.207% 19/01/2026 | EUR | 100,000 | 91,081 | 0.21 |
| Prosus NV, Reg. S 1.288% 13/07/2029 | EUR | 200,000 | 152,704 | 0.36 |
| State Grid Overseas Investment BVI Ltd., Reg. S 0.797% 05/08/2026 | EUR | 100,000 | 90,734 | 0.21 |
| | | | 334,519 | 0.78 |

Sustainable Euro Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds (continued)

Czech Republic

| | | | | |
|--|-----|---------|----------------|-------------|
| Ceska sporitelna A/S, Reg. S, FRN 5.943% 29/06/2027 | EUR | 300,000 | 300,176 | 0.70 |
| | | | 300,176 | 0.70 |

Denmark

| | | | | |
|--|-----|---------|----------------|-------------|
| Coloplast Finance BV, Reg. S 2.25% 19/05/2027 | EUR | 100,000 | 93,989 | 0.22 |
| Coloplast Finance BV, Reg. S 2.75% 19/05/2030 | EUR | 200,000 | 186,698 | 0.43 |
| Pandora A/S, Reg. S 4.5% 10/04/2028 | EUR | 100,000 | 99,693 | 0.23 |
| | | | 380,380 | 0.88 |

Finland

| | | | | |
|---|-----|---------|----------------|-------------|
| Kojamo OYJ, Reg. S 2% 31/03/2026 | EUR | 100,000 | 88,357 | 0.21 |
| Nordea Bank Abp, Reg. S 1.125% 16/02/2027 | EUR | 200,000 | 180,336 | 0.42 |
| OP Corporate Bank plc, Reg. S 2.875% 15/12/2025 | EUR | 275,000 | 266,393 | 0.62 |
| Sampo OYJ, Reg. S, FRN 2.5% 03/09/2052 | EUR | 200,000 | 154,611 | 0.36 |
| Transmission Finance DAC, Reg. S 0.375% 18/06/2028 | EUR | 100,000 | 82,212 | 0.19 |
| | | | 771,909 | 1.80 |

France

| | | | | |
|--|-----|---------|---------|------|
| APRR SA, Reg. S 3.125% 24/01/2030 | EUR | 300,000 | 291,027 | 0.68 |
| AXA SA, Reg. S, FRN 3.25% 28/05/2049 | EUR | 300,000 | 268,533 | 0.62 |
| AXA SA, Reg. S, FRN 3.941% Perpetual | EUR | 200,000 | 195,159 | 0.45 |
| Bank of America Corp., Reg. S 4.134% 12/06/2028 | EUR | 300,000 | 296,883 | 0.69 |
| Banque Federative du Credit Mutuel SA, Reg. S 0.1% 08/10/2027 | EUR | 200,000 | 169,862 | 0.40 |
| Banque Federative du Credit Mutuel SA, Reg. S 0.625% 19/11/2027 | EUR | 200,000 | 169,938 | 0.40 |
| Banque Federative du Credit Mutuel SA, Reg. S 4.125% 13/03/2029 | EUR | 100,000 | 99,671 | 0.23 |
| Banque Federative du Credit Mutuel SA, Reg. S 1.75% 15/03/2029 | EUR | 300,000 | 259,405 | 0.60 |
| Banque Federative du Credit Mutuel SA, Reg. S 4% 21/11/2029 | EUR | 400,000 | 398,150 | 0.93 |
| Banque Federative du Credit Mutuel SA, Reg. S 5.125% 13/01/2033 | EUR | 200,000 | 196,188 | 0.46 |
| BNP Paribas Cardif SA, Reg. S, FRN 4.032% Perpetual | EUR | 200,000 | 193,132 | 0.45 |
| BNP Paribas SA, Reg. S 3.625% 01/09/2029 | EUR | 100,000 | 95,429 | 0.22 |
| BNP Paribas SA, Reg. S, FRN 0.5% 04/06/2026 | EUR | 300,000 | 279,132 | 0.65 |
| BNP Paribas SA, Reg. S, FRN 0.25% 13/04/2027 | EUR | 100,000 | 88,372 | 0.21 |
| BNP Paribas SA, Reg. S, FRN 2.75% 25/07/2028 | EUR | 300,000 | 278,935 | 0.65 |
| BNP Paribas SA, Reg. S, FRN 4.375% 13/01/2029 | EUR | 100,000 | 99,458 | 0.23 |
| BNP Paribas SA, Reg. S, FRN 0.875% 11/07/2030 | EUR | 100,000 | 80,696 | 0.19 |
| BNP Paribas SA, Reg. S, FRN 3.875% 10/01/2031 | EUR | 200,000 | 196,773 | 0.46 |
| BPCE SA, Reg. S 0.01% 14/01/2027 | EUR | 100,000 | 86,495 | 0.20 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds (continued)

France (continued)

| | | | | |
|---|-----|---------|------------------|--------------|
| BPCE SA, Reg. S 1% 14/01/2032 | EUR | 100,000 | 77,427 | 0.18 |
| BPCE SA, Reg. S 2.375% 26/04/2032 | EUR | 100,000 | 87,173 | 0.20 |
| BPCE SA, Reg. S 4% 29/11/2032 | EUR | 200,000 | 196,740 | 0.46 |
| BPCE SA, Reg. S, FRN 5.75% 01/06/2033 | EUR | 200,000 | 199,665 | 0.46 |
| BPCE SA, Reg. S, FRN 1.5% 13/01/2042 | EUR | 600,000 | 505,573 | 1.18 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.25% Perpetual | EUR | 200,000 | 195,063 | 0.45 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.5% Perpetual | EUR | 300,000 | 291,559 | 0.68 |
| Credit Agricole SA, Reg. S 2.5% 29/08/2029 | EUR | 300,000 | 276,030 | 0.64 |
| Credit Agricole SA, Reg. S 3.875% 20/04/2031 | EUR | 200,000 | 197,191 | 0.46 |
| Credit Agricole SA, Reg. S, FRN 4% 12/10/2026 | EUR | 100,000 | 98,778 | 0.23 |
| Credit Agricole SA, Reg. S, FRN 0.5% 21/09/2029 | EUR | 300,000 | 247,171 | 0.57 |
| Credit Agricole SA, Reg. S, FRN 4% Perpetual | EUR | 200,000 | 173,502 | 0.40 |
| Credit Mutuel Arkea SA, Reg. S 1.25% 31/05/2024 | EUR | 100,000 | 97,436 | 0.23 |
| Credit Mutuel Arkea SA, Reg. S 3.375% 19/09/2027 | EUR | 300,000 | 291,078 | 0.68 |
| La Banque Postale SA, Reg. S, FRN 5.5% 05/03/2034 | EUR | 200,000 | 193,882 | 0.45 |
| Nerval SAS, Reg. S 2.875% 14/04/2032 | EUR | 200,000 | 165,164 | 0.38 |
| Orange SA, Reg. S, FRN 5% Perpetual | EUR | 400,000 | 399,127 | 0.93 |
| RCI Banque SA, Reg. S 4.875% 14/06/2028 | EUR | 100,000 | 99,793 | 0.23 |
| Societe Generale SA, FRN 1% 24/11/2030 | EUR | 200,000 | 176,879 | 0.41 |
| Societe Generale SA, Reg. S 0.25% 08/07/2027 | EUR | 200,000 | 170,437 | 0.40 |
| Societe Generale SA, Reg. S, FRN 5.25% 06/09/2032 | EUR | 200,000 | 197,898 | 0.46 |
| TDF Infrastructure SASU, Reg. S 1.75% 01/12/2029 | EUR | 100,000 | 80,597 | 0.19 |
| TotalEnergies SE, Reg. S, FRN 3.25% Perpetual | EUR | 100,000 | 73,838 | 0.17 |
| TotalEnergies SE, Reg. S, FRN 3.369% Perpetual | EUR | 200,000 | 188,387 | 0.44 |
| Unibail-Rodamco-Westfield SE, REIT, Reg. S 1% 14/03/2025 | EUR | 100,000 | 94,464 | 0.22 |
| Unibail-Rodamco-Westfield SE, REIT, Reg. S 1.375% 04/12/2031 | EUR | 100,000 | 75,003 | 0.17 |
| Veolia Environnement SA, Reg. S, FRN 2% Perpetual | EUR | 100,000 | 83,426 | 0.19 |
| | | | 8,676,519 | 20.18 |

Germany

| | | | | |
|---|-----|---------|---------|------|
| Allianz SE, Reg. S, FRN 2.121% 08/07/2050 | EUR | 400,000 | 328,240 | 0.76 |
| Amprion GmbH, Reg. S 3.45% 22/09/2027 | EUR | 200,000 | 195,938 | 0.46 |
| Commerzbank AG, Reg. S, FRN 4% 05/12/2030 | EUR | 200,000 | 187,512 | 0.44 |
| Daimler Truck International Finance BV, Reg. S 3.875% 19/06/2026 | EUR | 100,000 | 99,540 | 0.23 |
| E.ON SE, Reg. S 2.875% 26/08/2028 | EUR | 300,000 | 288,587 | 0.67 |
| E.ON SE, Reg. S 3.875% 12/01/2035 | EUR | 75,000 | 74,354 | 0.17 |
| Eurogrid GmbH, Reg. S 3.279% 05/09/2031 | EUR | 100,000 | 96,838 | 0.23 |

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

Sustainable Euro Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Germany (continued)

| | | | | |
|---|-----|---------|------------------|-------------|
| Fresenius SE & Co. KGaA, Reg. S 2.875% 24/05/2030 | EUR | 200,000 | 180,162 | 0.42 |
| Mercedes-Benz Finance Canada, Inc., Reg. S 3% 23/02/2027 | EUR | 200,000 | 194,516 | 0.45 |
| Muenchener Rueckversicherungs- Gesellschaft AG, Reg. S, FRN 1% 26/05/2042 | EUR | 200,000 | 144,281 | 0.34 |
| O2 Telefonica Deutschland Finanzierungs GmbH, Reg. S 1.75% 05/07/2025 | EUR | 200,000 | 190,652 | 0.44 |
| Vonovia Finance BV, Reg. S 1.5% 22/03/2026 | EUR | 100,000 | 90,533 | 0.21 |
| Vonovia Finance BV, Reg. S 0.625% 07/10/2027 | EUR | 100,000 | 82,709 | 0.19 |
| Vonovia SE, Reg. S 0.375% 16/06/2027 | EUR | 100,000 | 83,078 | 0.19 |
| Vonovia SE, Reg. S 5% 23/11/2030 | EUR | 100,000 | 97,559 | 0.23 |
| Vonovia SE, Reg. S 1% 16/06/2033 | EUR | 100,000 | 67,895 | 0.16 |
| | | | 2,402,394 | 5.59 |

Iceland

| | | | | |
|---|-----|---------|---------------|-------------|
| Arion Banki HF, Reg. S 4.875% 21/12/2024 | EUR | 100,000 | 97,743 | 0.23 |
| | | | 97,743 | 0.23 |

Ireland

| | | | | |
|---|-----|---------|----------------|-------------|
| Bank of Ireland Group plc, Reg. S, FRN 4.875% 16/07/2028 | EUR | 100,000 | 99,798 | 0.23 |
| Bank of Ireland Group plc, Reg. S, FRN 1.375% 11/08/2031 | EUR | 200,000 | 173,869 | 0.40 |
| DAA Finance plc, Reg. S 1.601% 05/11/2032 | EUR | 425,000 | 342,267 | 0.80 |
| | | | 615,934 | 1.43 |

Italy

| | | | | |
|---|-----|---------|------------------|-------------|
| Alperia SpA, Reg. S 5.701% 05/07/2028 | EUR | 125,000 | 124,444 | 0.29 |
| Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047 | EUR | 400,000 | 403,280 | 0.94 |
| ASTM SpA, Reg. S 1.5% 25/01/2030 | EUR | 200,000 | 162,414 | 0.37 |
| Enel SpA, Reg. S, FRN 3.375% Perpetual | EUR | 200,000 | 183,969 | 0.43 |
| Intesa Sanpaolo SpA, Reg. S 0.75% 04/12/2024 | EUR | 100,000 | 95,153 | 0.22 |
| Intesa Sanpaolo SpA, Reg. S 4.75% 06/09/2027 | EUR | 150,000 | 150,484 | 0.35 |
| Intesa Sanpaolo SpA, Reg. S 1.75% 04/07/2029 | EUR | 200,000 | 171,029 | 0.40 |
| Intesa Sanpaolo SpA, Reg. S 4.875% 19/05/2030 | EUR | 125,000 | 124,705 | 0.29 |
| Terna - Rete Elettrica Nazionale, Reg. S, FRN 2.375% Perpetual | EUR | 100,000 | 85,504 | 0.20 |
| | | | 1,500,982 | 3.49 |

Japan

| | | | | |
|--|-----|---------|---------|------|
| Asahi Group Holdings Ltd., Reg. S 0.01% 19/04/2024 | EUR | 200,000 | 193,525 | 0.45 |
| Asahi Group Holdings Ltd., Reg. S 0.541% 23/10/2028 | EUR | 200,000 | 168,413 | 0.39 |
| East Japan Railway Co., Reg. S 4.11% 22/02/2043 | EUR | 120,000 | 120,700 | 0.28 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Japan (continued)

| | | | | |
|--|-----|---------|----------------|-------------|
| Sumitomo Mitsui Financial Group, Inc., Reg. S 4.492% 12/06/2030 | EUR | 175,000 | 176,155 | 0.41 |
| Takeda Pharmaceutical Co. Ltd., Reg. S 3% 21/11/2030 | EUR | 200,000 | 187,733 | 0.44 |
| | | | 846,526 | 1.97 |

Luxembourg

| | | | | |
|---|-----|---------|----------------|-------------|
| Acef Holding SCA, Reg. S 0.75% 14/06/2028 | EUR | 100,000 | 81,679 | 0.19 |
| Acef Holding SCA, Reg. S 1.25% 26/04/2030 | EUR | 100,000 | 76,337 | 0.18 |
| AXA Logistics Europe Master SCA, Reg. S 0.375% 15/11/2026 | EUR | 100,000 | 86,020 | 0.20 |
| Bevco Lux SARL, Reg. S 1% 16/01/2030 | EUR | 200,000 | 155,672 | 0.36 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027 | EUR | 100,000 | 79,929 | 0.18 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.625% 20/04/2030 | EUR | 200,000 | 140,614 | 0.33 |
| P3 Group SARL, Reg. S 1.625% 26/01/2029 | EUR | 200,000 | 158,227 | 0.37 |
| SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027 | EUR | 100,000 | 93,640 | 0.22 |
| | | | 872,118 | 2.03 |

Netherlands

| | | | | |
|---|-----|---------|------------------|-------------|
| ABN AMRO Bank NV, Reg. S 4.375% 20/10/2028 | EUR | 200,000 | 198,285 | 0.46 |
| Alliander NV, Reg. S 2.625% 09/09/2027 | EUR | 100,000 | 96,420 | 0.22 |
| ASR Nederland NV, Reg. S, FRN 7% 07/12/2043 | EUR | 100,000 | 103,918 | 0.24 |
| ASR Nederland NV, Reg. S, FRN 3.375% 02/05/2049 | EUR | 100,000 | 87,008 | 0.20 |
| ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 300,000 | 295,523 | 0.69 |
| CETIN Group NV, Reg. S 3.125% 14/04/2027 | EUR | 200,000 | 184,857 | 0.43 |
| Cooperatieve Rabobank UA, Reg. S, FRN 4.625% Perpetual | EUR | 200,000 | 182,059 | 0.42 |
| ING Groep NV, Reg. S, FRN 4.875% 14/11/2027 | EUR | 100,000 | 100,690 | 0.23 |
| ING Groep NV, Reg. S, FRN 0.375% 29/09/2028 | EUR | 200,000 | 167,829 | 0.39 |
| ING Groep NV, Reg. S, FRN 2% 22/03/2030 | EUR | 300,000 | 280,728 | 0.65 |
| ING Groep NV, Reg. S, FRN 1% 13/11/2030 | EUR | 100,000 | 89,131 | 0.21 |
| ING Groep NV, Reg. S, FRN 1.75% 16/02/2031 | EUR | 100,000 | 84,947 | 0.20 |
| ING Groep NV, Reg. S, FRN 0.875% 09/06/2032 | EUR | 100,000 | 84,675 | 0.20 |
| Stedin Holding NV, Reg. S, FRN 1.5% Perpetual | EUR | 200,000 | 171,467 | 0.40 |
| Universal Music Group NV, Reg. S 4% 13/06/2031 | EUR | 150,000 | 149,237 | 0.35 |
| VIA Outlets BV, Reg. S 1.75% 15/11/2028 | EUR | 100,000 | 80,289 | 0.19 |
| | | | 2,357,063 | 5.48 |

Sustainable Euro Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Norway | | | | |
| DNB Bank ASA, Reg. S, FRN 3.125% 21/09/2027 | EUR | 150,000 | 145,285 | 0.34 |
| DNB Bank ASA, Reg. S, FRN 4% 14/03/2029 | EUR | 190,000 | 189,559 | 0.44 |
| DNB Bank ASA, Reg. S, FRN 5% 13/09/2033 | EUR | 300,000 | 297,563 | 0.69 |
| Statkraft A/S, Reg. S 3.5% 09/06/2033 | EUR | 250,000 | 247,699 | 0.58 |
| | | | 880,106 | 2.05 |

Spain

| | | | | |
|---|-----|---------|------------------|-------------|
| Acciona Energia Financiacion Filiales SA, Reg. S 0.375% 07/10/2027 | EUR | 100,000 | 86,783 | 0.20 |
| Acciona Energia Financiacion Filiales SA, Reg. S 3.75% 25/04/2030 | EUR | 100,000 | 97,944 | 0.23 |
| Banco Bilbao Vizcaya Argentaria SA, Reg. S 1% 21/06/2026 | EUR | 200,000 | 182,752 | 0.42 |
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 1% 16/01/2030 | EUR | 300,000 | 277,715 | 0.64 |
| Banco de Sabadell SA, Reg. S, FRN 2.625% 24/03/2026 | EUR | 200,000 | 190,178 | 0.44 |
| Banco de Sabadell SA, Reg. S, FRN 5.25% 07/02/2029 | EUR | 100,000 | 97,928 | 0.23 |
| Banco Santander SA, Reg. S 1.375% 05/01/2026 | EUR | 100,000 | 92,863 | 0.22 |
| Banco Santander SA, Reg. S 3.875% 16/01/2028 | EUR | 200,000 | 196,505 | 0.46 |
| Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033 | EUR | 400,000 | 396,815 | 0.92 |
| Cellnex Finance Co. SA, Reg. S 2.25% 12/04/2026 | EUR | 200,000 | 187,556 | 0.44 |
| Cellnex Telecom SA, Reg. S 1.875% 26/06/2029 | EUR | 100,000 | 84,452 | 0.20 |
| Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual | EUR | 100,000 | 97,026 | 0.22 |
| Iberdrola International BV, Reg. S, FRN 1.825% Perpetual | EUR | 100,000 | 77,649 | 0.18 |
| Inmobiliaria Colonial Socimi SA, REIT, Reg. S 2% 17/04/2026 | EUR | 200,000 | 187,943 | 0.44 |
| NorteGas Energia Distribucion SA, Reg. S 0.905% 22/01/2031 | EUR | 100,000 | 77,350 | 0.18 |
| NorteGas Energia Distribucion SA, Reg. S 2.065% 28/09/2027 | EUR | 100,000 | 91,534 | 0.21 |
| Redeia Corp. SA, Reg. S, FRN 4.625% Perpetual | EUR | 100,000 | 98,573 | 0.23 |
| Werfen SASpain, Reg. S 4.625% 06/06/2028 | EUR | 100,000 | 98,626 | 0.23 |
| | | | 2,620,192 | 6.09 |

Sweden

| | | | | |
|--|-----|---------|---------|------|
| Electrolux AB, Reg. S 2.5% 18/05/2030 | EUR | 100,000 | 89,466 | 0.21 |
| Essity Capital BV, Reg. S 3% 21/09/2026 | EUR | 125,000 | 121,538 | 0.28 |
| Heimstaden Bostad Treasury BV, Reg. S 1.375% 24/07/2028 | EUR | 100,000 | 67,455 | 0.16 |
| Hemso Treasury OYJ, Reg. S 0% 19/01/2028 | EUR | 100,000 | 79,685 | 0.18 |
| Investor AB, Reg. S 2.75% 10/06/2032 | EUR | 200,000 | 185,547 | 0.43 |
| Skandinaviska Enskilda Banken AB, FRN 0.75% 03/11/2031 | EUR | 200,000 | 170,992 | 0.40 |
| Skandinaviska Enskilda Banken AB, Reg. S 4% 09/11/2026 | EUR | 225,000 | 222,198 | 0.52 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Sweden (continued) | | | | |
| Swedbank AB, Reg. S 3.75% 14/11/2025 | EUR | 225,000 | 221,986 | 0.52 |
| Tele2 AB, Reg. S 3.75% 22/11/2029 | EUR | 200,000 | 196,897 | 0.46 |
| Telia Co. AB, Reg. S 3.625% 22/02/2032 | EUR | 400,000 | 395,390 | 0.92 |
| Volvo Treasury AB, Reg. S 2% 19/08/2027 | EUR | 200,000 | 186,300 | 0.43 |
| | | | 1,937,454 | 4.51 |

Switzerland

| | | | | |
|---|-----|---------|------------------|-------------|
| Adecco International Financial Services BV, Reg. S 0.5% 21/09/2031 | EUR | 100,000 | 75,567 | 0.18 |
| Bank Julius Baer & Co. AG, Reg. S 0% 25/06/2024 | EUR | 200,000 | 191,579 | 0.45 |
| Raiffeisen Schweiz Genossenschaft 4.84% 03/11/2028 | EUR | 200,000 | 200,070 | 0.46 |
| Syngenta Finance NV, Reg. S 3.375% 16/04/2026 | EUR | 100,000 | 95,948 | 0.22 |
| UBS Group AG, Reg. S, FRN 0.25% 03/11/2026 | EUR | 400,000 | 356,475 | 0.83 |
| UBS Group AG, Reg. S, FRN 4.375% 11/01/2031 | EUR | 200,000 | 194,365 | 0.45 |
| Wizz Air Finance Co. BV, Reg. S 1% 19/01/2026 | EUR | 100,000 | 88,335 | 0.21 |
| Zurich Insurance Co. Ltd., Reg. S, FRN 4.25% 02/10/2043 | EUR | 200,000 | 199,425 | 0.46 |
| | | | 1,401,764 | 3.26 |

United Arab Emirates

| | | | | |
|---|-----|---------|----------------|-------------|
| DP World Ltd., Reg. S 2.375% 25/09/2026 | EUR | 100,000 | 94,452 | 0.22 |
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.375% 17/05/2028 | EUR | 200,000 | 170,760 | 0.40 |
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.875% 17/05/2033 | EUR | 100,000 | 75,291 | 0.17 |
| First Abu Dhabi Bank PJSC, Reg. S 0.125% 16/02/2026 | EUR | 200,000 | 179,939 | 0.42 |
| | | | 520,442 | 1.21 |

United Kingdom

| | | | | |
|--|-----|---------|---------|------|
| Aviva plc, Reg. S, FRN 3.375% 04/12/2045 | EUR | 200,000 | 189,488 | 0.44 |
| BP Capital Markets BV, Reg. S 4.323% 12/05/2035 | EUR | 150,000 | 149,364 | 0.35 |
| BP Capital Markets plc, Reg. S 1.231% 08/05/2031 | EUR | 100,000 | 81,367 | 0.19 |
| BP Capital Markets plc, Reg. S, FRN 3.25% Perpetual | EUR | 225,000 | 207,974 | 0.48 |
| Cadent Finance plc, Reg. S 4.25% 05/07/2029 | EUR | 150,000 | 149,494 | 0.35 |
| Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026 | EUR | 200,000 | 141,863 | 0.33 |
| Chanel Ceres plc, Reg. S 0.5% 31/07/2026 | EUR | 100,000 | 89,087 | 0.21 |
| easyJet FinCo. BV, Reg. S 1.875% 03/03/2028 | EUR | 100,000 | 87,291 | 0.20 |
| Heathrow Funding Ltd., Reg. S 1.5% 12/10/2027 | EUR | 200,000 | 188,081 | 0.44 |
| Lloyds Banking Group plc, Reg. S, FRN 4.5% 18/03/2030 | EUR | 300,000 | 292,512 | 0.68 |

Sustainable Euro Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United Kingdom (continued)

| | | | | |
|--|-----|---------|------------------|--------------|
| Lloyds Banking Group plc, Reg. S, FRN 3.125% 24/08/2030 | EUR | 200,000 | 183,215 | 0.43 |
| Motability Operations Group plc, Reg. S 0.125% 20/07/2028 | EUR | 200,000 | 166,465 | 0.39 |
| National Grid Electricity Distribution East Midlands plc, Reg. S 3.949% 20/09/2032 | EUR | 300,000 | 295,773 | 0.69 |
| Nationwide Building Society, Reg. S 2% 28/04/2027 | EUR | 100,000 | 92,078 | 0.21 |
| Nationwide Building Society, Reg. S 3.25% 05/09/2029 | EUR | 250,000 | 235,722 | 0.55 |
| NGG Finance plc, Reg. S, FRN 1.625% 05/12/2079 | EUR | 100,000 | 94,797 | 0.22 |
| Rentokil Initial Finance BV, Reg. S 3.875% 27/06/2027 | EUR | 300,000 | 297,966 | 0.69 |
| Sage Group plc (The), Reg. S 3.82% 15/02/2028 | EUR | 200,000 | 197,385 | 0.46 |
| Santander UK Group Holdings plc, Reg. S, FRN 3.53% 25/08/2028 | EUR | 200,000 | 188,276 | 0.44 |
| SSE plc, Reg. S 2.875% 01/08/2029 | EUR | 100,000 | 94,819 | 0.22 |
| Tesco Corporate Treasury Services plc, Reg. S 0.375% 27/07/2029 | EUR | 300,000 | 240,492 | 0.56 |
| Virgin Money UK plc, Reg. S, FRN 4.625% 29/10/2028 | EUR | 200,000 | 187,905 | 0.44 |
| Vodafone Group plc, Reg. S 2.5% 24/05/2039 | EUR | 200,000 | 159,577 | 0.37 |
| Vodafone International Financing DAC, Reg. S 3.25% 02/03/2029 | EUR | 200,000 | 193,969 | 0.45 |
| Vodafone International Financing DAC, Reg. S 4% 10/02/2043 | EUR | 100,000 | 94,048 | 0.22 |
| WPP Finance SA, Reg. S 4.125% 30/05/2028 | EUR | 200,000 | 199,646 | 0.46 |
| Yorkshire Building Society, Reg. S 0.5% 01/07/2028 | EUR | 200,000 | 165,190 | 0.38 |
| | | | 4,663,844 | 10.85 |

United States of America

| | | | | |
|--|-----|-----------|---------|------|
| American Medical Systems Europe BV 1.375% 08/03/2028 | EUR | 100,000 | 90,000 | 0.21 |
| American Tower Corp., REIT 0.45% 15/01/2027 | EUR | 100,000 | 86,783 | 0.20 |
| AT&T, Inc. 3.95% 30/04/2031 | EUR | 100,000 | 98,950 | 0.23 |
| AT&T, Inc. 2.45% 15/03/2035 | EUR | 200,000 | 166,352 | 0.39 |
| Bank of America Corp., Reg. S, FRN 2.824% 27/04/2033 | EUR | 1,000,000 | 887,532 | 2.06 |
| Celanese US Holdings LLC 4.777% 19/07/2026 | EUR | 100,000 | 97,610 | 0.23 |
| Citigroup, Inc., Reg. S, FRN 3.713% 22/09/2028 | EUR | 450,000 | 439,003 | 1.02 |
| Citigroup, Inc., Reg. S, FRN 4.112% 22/09/2033 | EUR | 200,000 | 195,693 | 0.46 |
| Coca-Cola Co. (The) 0.8% 15/03/2040 | EUR | 100,000 | 64,878 | 0.15 |
| Coca-Cola Co. (The) 1% 09/03/2041 | EUR | 100,000 | 65,455 | 0.15 |
| DXC Technology Co. 1.75% 15/01/2026 | EUR | 100,000 | 92,738 | 0.22 |
| Eli Lilly & Co. 1.7% 01/11/2049 | EUR | 100,000 | 69,116 | 0.16 |
| Eli Lilly & Co. 1.375% 14/09/2061 | EUR | 200,000 | 105,006 | 0.24 |
| Equinix, Inc., REIT 0.25% 15/03/2027 | EUR | 100,000 | 87,115 | 0.20 |
| Fiserv, Inc. 4.5% 24/05/2031 | EUR | 125,000 | 125,613 | 0.29 |
| General Mills, Inc. 3.907% 13/04/2029 | EUR | 100,000 | 99,994 | 0.23 |
| Harley-Davidson Financial Services, Inc., Reg. S 5.125% 05/04/2026 | EUR | 100,000 | 100,894 | 0.23 |
| Johnson Controls International plc 3% 15/09/2028 | EUR | 200,000 | 190,312 | 0.44 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|---------|-------------------|--------------|
| Johnson Controls International plc 1.375% 25/02/2025 | EUR | 100,000 | 95,688 | 0.22 |
| Medtronic Global Holdings SCA 3.125% 15/10/2031 | EUR | 300,000 | 287,045 | 0.67 |
| Medtronic Global Holdings SCA 1.625% 15/10/2050 | EUR | 100,000 | 60,409 | 0.14 |
| Molson Coors Beverage Co. 1.25% 15/07/2024 | EUR | 100,000 | 96,806 | 0.23 |
| National Grid North America, Inc., Reg. S 1.054% 20/01/2031 | EUR | 100,000 | 79,571 | 0.19 |
| Prologis Euro Finance LLC, REIT 0.375% 06/02/2028 | EUR | 200,000 | 167,324 | 0.39 |
| Prologis Euro Finance LLC, REIT 1% 08/02/2029 | EUR | 100,000 | 83,112 | 0.19 |
| Thermo Fisher Scientific Finance I BV 2% 18/10/2051 | EUR | 550,000 | 359,078 | 0.84 |
| Toyota Motor Credit Corp., Reg. S 4.05% 13/09/2029 | EUR | 100,000 | 101,000 | 0.23 |
| Verizon Communications, Inc. 4.25% 31/10/2030 | EUR | 200,000 | 202,138 | 0.47 |
| Verizon Communications, Inc. 1.125% 19/09/2035 | EUR | 200,000 | 142,100 | 0.33 |
| Verizon Communications, Inc. 1.85% 18/05/2040 | EUR | 200,000 | 144,028 | 0.34 |
| | | | 4,881,343 | 11.35 |
| Total Corporate Bonds | | | 39,538,040 | 91.96 |

Government Bonds

Australia

| | | | | |
|--|-----|---------|----------------|-------------|
| NBN Co. Ltd., Reg. S 4.375% 15/03/2033 | EUR | 290,000 | 295,606 | 0.69 |
| | | | 295,606 | 0.69 |

Belgium

| | | | | |
|-------------------------------------|-----|---------|----------------|-------------|
| Proximus SADP, Reg. S 4% 08/03/2030 | EUR | 200,000 | 201,415 | 0.47 |
| | | | 201,415 | 0.47 |

Denmark

| | | | | |
|-------------------------------------|-----|---------|----------------|-------------|
| Orsted A/S, Reg. S 2.25% 14/06/2028 | EUR | 200,000 | 186,665 | 0.44 |
| Orsted A/S, Reg. S 3.75% 01/03/2030 | EUR | 100,000 | 99,900 | 0.23 |
| | | | 286,565 | 0.67 |

France

| | | | | |
|--|-----|---------|----------------|-------------|
| Aeroports de Paris, Reg. S 1.5% 02/07/2032 | EUR | 200,000 | 163,893 | 0.38 |
| Electricite de France SA, Reg. S, FRN 2.625% Perpetual | EUR | 200,000 | 161,814 | 0.38 |
| | | | 325,707 | 0.76 |

Sustainable Euro Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Hungary | | | | |
| MVM Energetika Zrt., Reg. S 0.875% 18/11/2027 | EUR | 100,000 | 79,067 | 0.18 |
| | | | 79,067 | 0.18 |
| India | | | | |
| Power Finance Corp. Ltd., Reg. S 1.841% 21/09/2028 | EUR | 150,000 | 124,266 | 0.29 |
| | | | 124,266 | 0.29 |
| Ireland | | | | |
| AIB Group plc, Reg. S, FRN 4.625% 23/07/2029 | EUR | 200,000 | 196,247 | 0.46 |
| AIB Group plc, Reg. S, FRN 2.875% 30/05/2031 | EUR | 200,000 | 181,410 | 0.42 |
| | | | 377,657 | 0.88 |
| Netherlands | | | | |
| de Volksbank NV, Reg. S, FRN 1.75% 22/10/2030 | EUR | 300,000 | 272,335 | 0.63 |
| TenneT Holding BV, Reg. S 4.25% 28/04/2032 | EUR | 100,000 | 104,711 | 0.25 |
| TenneT Holding BV, Reg. S 4.75% 28/10/2042 | EUR | 125,000 | 138,806 | 0.32 |
| | | | 515,852 | 1.20 |
| Poland | | | | |
| Bank Gospodarstwa Krajowego, Reg. S 5.125% 22/02/2033 | EUR | 130,000 | 134,849 | 0.31 |
| | | | 134,849 | 0.31 |
| Switzerland | | | | |
| Zuercher Kantonalbank, Reg. S, FRN 2.02% 13/04/2028 | EUR | 400,000 | 362,489 | 0.84 |
| | | | 362,489 | 0.84 |
| Total Government Bonds | | | 2,703,473 | 6.29 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 42,241,513 | 98.25 |
| Total Investments | | | 42,241,513 | 98.25 |
| Cash | | | 511,357 | 1.19 |
| Other Assets/(Liabilities) | | | 241,847 | 0.56 |
| Total Net Assets | | | 42,994,717 | 100.00 |

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------------|----------|---------------------------|----------------------------------|-----------------------|
| EuroBobl, 07/09/2023 | (16) | EUR | (1,848,640) | 17,913 | 0.04 |
| EuroBund, 07/09/2023 | (5) | EUR | (666,600) | 3,830 | 0.01 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 21,743 | 0.05 |
| EuroBuxl 30 Year Bond, 07/09/2023 | (2) | EUR | (276,600) | (11,839) | (0.03) |
| Euro-Schatz, 07/09/2023 | 11 | EUR | 1,152,855 | (8,735) | (0.02) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (20,574) | (0.05) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 1,169 | 0.00 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|---------------|----------|-----------------|-------------|
| Sustainable Euro Corporate Bond Fund | | | | |
| Cash | Goldman Sachs | EUR | 101,261 | - |
| | | | 101,261 | - |

Sustainable Euro Strategic Bond Fund

INVESTMENT AIM

To provide an attractive rate of relative return, measured in Euro, by investing primarily in issues of Euro denominated Fixed Income Securities whether issued by corporations, government or government guaranteed issuers, and subject to applicable law, no more than 20% of its assets in asset-backed securities to the extent that these instruments are securitised, while incorporating environmental, social and corporate governance (ESG) considerations.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Convertible Bonds | | | | |
| Italy | | | | |
| Nexi SpA, Reg. S 1.75% 24/04/2027 | EUR | 100,000 | 86,113 | 0.40 |
| Pirelli & C SpA, Reg. S 0% 22/12/2025 | EUR | 100,000 | 96,352 | 0.44 |
| | | | 182,465 | 0.84 |
| Spain | | | | |
| Cellnex Telecom SA, Reg. S 0.75% 20/11/2031 | EUR | 100,000 | 80,149 | 0.37 |
| | | | 80,149 | 0.37 |
| Total Convertible Bonds | | | 262,614 | 1.21 |
| Corporate Bonds | | | | |
| Australia | | | | |
| Australia & New Zealand Banking Group Ltd., Reg. S, FRN 5.101% 03/02/2033 | EUR | 100,000 | 98,104 | 0.45 |
| Brambles Finance plc, Reg. S 4.25% 22/03/2031 | EUR | 100,000 | 100,075 | 0.46 |
| Commonwealth Bank of Australia, Reg. S, FRN 1.936% 03/10/2029 | EUR | 100,000 | 95,273 | 0.44 |
| Computershare US, Inc., Reg. S 1.125% 07/10/2031 | EUR | 100,000 | 74,731 | 0.34 |
| Optus Finance Pty. Ltd., Reg. S 1% 20/06/2029 | EUR | 100,000 | 82,080 | 0.38 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033 | EUR | 100,000 | 99,374 | 0.45 |
| Westpac Banking Corp., Reg. S, FRN 0.766% 13/05/2031 | EUR | 100,000 | 86,696 | 0.40 |
| | | | 636,333 | 2.92 |
| Belgium | | | | |
| Aliaxis Finance SA, Reg. S 0.875% 08/11/2028 | EUR | 100,000 | 79,769 | 0.36 |
| Sofina SA, Reg. S 1% 23/09/2028 | EUR | 100,000 | 79,914 | 0.37 |
| | | | 159,683 | 0.73 |
| China | | | | |
| Prosus NV, Reg. S 1.207% 19/01/2026 | EUR | 100,000 | 91,081 | 0.42 |
| Prosus NV, Reg. S 1.288% 13/07/2029 | EUR | 100,000 | 76,352 | 0.35 |
| | | | 167,433 | 0.77 |
| Denmark | | | | |
| Coloplast Finance BV, Reg. S 2.25% 19/05/2027 | EUR | 100,000 | 93,989 | 0.43 |
| Nykredit Realkredit A/S, Reg. S 6% 01/10/2053 | DKK | 475,706 | 64,288 | 0.29 |
| Nykredit Realkredit A/S, Reg. S 6% 01/10/2053 | DKK | 959,330 | 130,363 | 0.60 |
| Pandora A/S, Reg. S 4.5% 10/04/2028 | EUR | 100,000 | 99,693 | 0.46 |
| Realkredit Danmark A/S, Reg. S 6% 01/10/2053 | DKK | 445,629 | 60,614 | 0.28 |
| | | | 448,947 | 2.06 |

Sustainable Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Finland

| | | | | |
|----------------------------------|-----|---------|---------------|-------------|
| Kojamo OYJ, Reg. S 2% 31/03/2026 | EUR | 100,000 | 88,357 | 0.41 |
| | | | 88,357 | 0.41 |

France

| | | | | |
|---|-----|---------|------------------|-------------|
| AXA SA, Reg. S, FRN 3.25% 28/05/2049 | EUR | 100,000 | 89,511 | 0.41 |
| Banque Federative du Credit Mutuel SA, Reg. S 4% 21/11/2029 | EUR | 100,000 | 99,537 | 0.46 |
| BNP Paribas SA, Reg. S, FRN 0.875% 11/07/2030 | EUR | 100,000 | 80,696 | 0.37 |
| BPCE SA, Reg. S 4% 29/11/2032 | EUR | 100,000 | 98,370 | 0.45 |
| BPCE SFH SA, Reg. S 0.01% 27/05/2030 | EUR | 200,000 | 159,044 | 0.73 |
| BPCE SFH SA, Reg. S 0.125% 03/12/2030 | EUR | 100,000 | 79,030 | 0.36 |
| Chrome Bidco SASU, Reg. S 3.5% 31/05/2028 | EUR | 100,000 | 84,364 | 0.39 |
| Credit Agricole SA, Reg. S 3.875% 20/04/2031 | EUR | 100,000 | 98,595 | 0.45 |
| Credit Mutuel Arkea SA, Reg. S 3.375% 19/09/2027 | EUR | 100,000 | 97,026 | 0.45 |
| Getlink SE, Reg. S 3.5% 30/10/2025 | EUR | 100,000 | 97,881 | 0.45 |
| La Banque Postale SA, Reg. S, FRN 5.5% 05/03/2034 | EUR | 100,000 | 96,941 | 0.44 |
| Nerval SAS, Reg. S 2.875% 14/04/2032 | EUR | 100,000 | 82,582 | 0.38 |
| Orange SA, Reg. S, FRN 5% Perpetual | EUR | 100,000 | 99,782 | 0.46 |
| RCI Banque SA, Reg. S 4.875% 14/06/2028 | EUR | 20,000 | 19,959 | 0.09 |
| Societe Generale SA, Reg. S, FRN 7.875% Perpetual | EUR | 100,000 | 95,922 | 0.44 |
| Societe Generale SFH SA, Reg. S 0.01% 11/02/2030 | EUR | 100,000 | 80,391 | 0.37 |
| TotalEnergies SE, Reg. S, FRN 3.25% Perpetual | EUR | 100,000 | 73,838 | 0.34 |
| Veolia Environnement SA, Reg. S, FRN 2% Perpetual | EUR | 100,000 | 83,426 | 0.38 |
| | | | 1,616,895 | 7.42 |

Germany

| | | | | |
|---|-----|---------|----------------|-------------|
| Commerzbank AG 0.01% 11/03/2030 | EUR | 100,000 | 80,890 | 0.37 |
| Fresenius SE & Co. KGaA, Reg. S 2.875% 24/05/2030 | EUR | 25,000 | 22,520 | 0.11 |
| Vonovia SE, Reg. S 0.375% 16/06/2027 | EUR | 100,000 | 83,078 | 0.38 |
| | | | 186,488 | 0.86 |

Ireland

| | | | | |
|--|-----|---------|---------------|-------------|
| Bank of Ireland Group plc, Reg. S, FRN 4.875% 16/07/2028 | EUR | 100,000 | 99,798 | 0.46 |
| | | | 99,798 | 0.46 |

Italy

| | | | | |
|--|-----|---------|---------|------|
| ASTM SpA, Reg. S 1.5% 25/01/2030 | EUR | 100,000 | 81,207 | 0.37 |
| Enel SpA, Reg. S, FRN 6.375% Perpetual | EUR | 100,000 | 100,906 | 0.46 |
| Intesa Sanpaolo SpA, Reg. S, FRN 6.25% Perpetual | EUR | 200,000 | 194,753 | 0.90 |
| Telecom Italia Finance SA 7.75% 24/01/2033 | EUR | 75,000 | 78,565 | 0.36 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Italy (continued)

| | | | | |
|--|-----|---------|----------------|-------------|
| Terna - Rete Elettrica Nazionale, Reg. S, FRN 2.375% Perpetual | EUR | 100,000 | 85,504 | 0.39 |
| | | | 540,935 | 2.48 |

Luxembourg

| | | | | |
|--|-----|---------|----------------|-------------|
| Acef Holding SCA, Reg. S 0.75% 14/06/2028 | EUR | 100,000 | 81,679 | 0.37 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027 | EUR | 100,000 | 79,929 | 0.37 |
| P3 Group SARL, Reg. S 1.625% 26/01/2029 | EUR | 100,000 | 79,113 | 0.36 |
| | | | 240,721 | 1.10 |

Netherlands

| | | | | |
|---|-----|---------|----------------|-------------|
| ABN AMRO Bank NV, Reg. S 4.375% 20/10/2028 | EUR | 100,000 | 99,143 | 0.46 |
| Achmea Bank NV, Reg. S 0.5% 20/02/2026 | EUR | 100,000 | 91,738 | 0.42 |
| ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 200,000 | 197,016 | 0.90 |
| CETIN Group NV, Reg. S 3.125% 14/04/2027 | EUR | 100,000 | 92,428 | 0.42 |
| Nationale-Nederlanden Bank NV (The Netherlands), Reg. S 1.875% 17/05/2032 | EUR | 100,000 | 89,306 | 0.41 |
| Stedin Holding NV, Reg. S, FRN 1.5% Perpetual | EUR | 100,000 | 85,733 | 0.39 |
| Universal Music Group NV, Reg. S 4% 13/06/2031 | EUR | 100,000 | 99,491 | 0.46 |
| VIA Outlets BV, Reg. S 1.75% 15/11/2028 | EUR | 100,000 | 80,289 | 0.37 |
| | | | 835,144 | 3.83 |

New Zealand

| | | | | |
|--|-----|---------|---------------|-------------|
| Bank of New Zealand, Reg. S 0.01% 15/06/2028 | EUR | 100,000 | 83,292 | 0.38 |
| | | | 83,292 | 0.38 |

Norway

| | | | | |
|---------------------------------------|-----|---------|----------------|-------------|
| SR-Boligkreditt A/S 0.01% 08/10/2026 | EUR | 200,000 | 177,944 | 0.82 |
| Statkraft A/S, Reg. S 3.5% 09/06/2033 | EUR | 100,000 | 99,079 | 0.45 |
| | | | 277,023 | 1.27 |

Portugal

| | | | | |
|--|-----|---------|---------------|-------------|
| EDP - Energias de Portugal SA, Reg. S, FRN 1.7% 20/07/2080 | EUR | 100,000 | 91,545 | 0.42 |
| | | | 91,545 | 0.42 |

South Korea

| | | | | |
|--|-----|---------|----------------|-------------|
| Hana Bank, Reg. S 0.01% 26/01/2026 | EUR | 100,000 | 90,151 | 0.41 |
| Kookmin Bank, Reg. S 2.375% 27/01/2026 | EUR | 100,000 | 95,793 | 0.44 |
| | | | 185,944 | 0.85 |

Sustainable Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Spain

| | | | | |
|--|-----|---------|----------------|-------------|
| Acciona Energia Financiacion Filiales SA, Reg. S 0.375% 07/10/2027 | EUR | 100,000 | 86,783 | 0.40 |
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 6% Perpetual | EUR | 200,000 | 193,991 | 0.89 |
| Banco de Sabadell SA, Reg. S, FRN 2.625% 24/03/2026 | EUR | 100,000 | 95,089 | 0.44 |
| Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033 | EUR | 100,000 | 99,204 | 0.45 |
| Grifols Escrow Issuer SA, Reg. S 3.875% 15/10/2028 | EUR | 100,000 | 85,827 | 0.39 |
| Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual | EUR | 100,000 | 97,026 | 0.45 |
| Redeia Corp. SA, Reg. S, FRN 4.625% Perpetual | EUR | 100,000 | 98,572 | 0.45 |
| | | | 756,492 | 3.47 |

Sweden

| | | | | |
|---|-----|---------|----------------|-------------|
| Electrolux AB, Reg. S 2.5% 18/05/2030 | EUR | 100,000 | 89,466 | 0.41 |
| Heimstaden Bostad Treasury BV, Reg. S 1.375% 24/07/2028 | EUR | 100,000 | 67,455 | 0.31 |
| Intrum AB, Reg. S 9.25% 15/03/2028 | EUR | 100,000 | 84,824 | 0.39 |
| Intrum AB, Reg. S, FRN 3.125% 15/07/2024 | EUR | 52,111 | 48,528 | 0.22 |
| | | | 290,273 | 1.33 |

Switzerland

| | | | | |
|--|-----|---------|----------------|-------------|
| Raiffeisen Schweiz Genossenschaft 4.84% 03/11/2028 | EUR | 100,000 | 100,035 | 0.46 |
| Wizz Air Finance Co. BV, Reg. S 1% 19/01/2026 | EUR | 100,000 | 88,335 | 0.40 |
| | | | 188,370 | 0.86 |

United Arab Emirates

| | | | | |
|--|-----|---------|----------------|-------------|
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.375% 17/05/2028 | EUR | 100,000 | 85,380 | 0.39 |
| First Abu Dhabi Bank PJSC, Reg. S 0.125% 16/02/2026 | EUR | 100,000 | 89,970 | 0.42 |
| | | | 175,350 | 0.81 |

United Kingdom

| | | | | |
|---|-----|---------|--------|------|
| BP Capital Markets plc, Reg. S, FRN 3.25% Perpetual | EUR | 100,000 | 92,433 | 0.42 |
| Cadent Finance plc, Reg. S 4.25% 05/07/2029 | EUR | 100,000 | 99,663 | 0.46 |
| Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026 | EUR | 100,000 | 70,931 | 0.33 |
| Clydesdale Bank plc, Reg. S 2.5% 22/06/2027 | EUR | 100,000 | 95,024 | 0.44 |
| Lloyds Banking Group plc, Reg. S, FRN 1.75% 07/09/2028 | EUR | 100,000 | 99,272 | 0.46 |
| Nationwide Building Society, Reg. S 3.25% 05/09/2029 | EUR | 100,000 | 94,289 | 0.43 |
| NGG Finance plc, Reg. S, FRN 1.625% 05/12/2079 | EUR | 100,000 | 94,798 | 0.43 |
| Santander UK Group Holdings plc, Reg. S, FRN 3.53% 25/08/2028 | EUR | 100,000 | 94,138 | 0.43 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United Kingdom (continued)

| | | | | |
|--|-----|---------|------------------|-------------|
| Virgin Money UK plc, Reg. S, FRN 4.625% 29/10/2028 | EUR | 100,000 | 93,952 | 0.43 |
| Vodafone International Financing DAC, Reg. S 4% 10/02/2043 | EUR | 100,000 | 94,048 | 0.43 |
| WPP Finance SA, Reg. S 4.125% 30/05/2028 | EUR | 100,000 | 99,823 | 0.46 |
| Yorkshire Building Society, Reg. S 0.5% 01/07/2028 | EUR | 100,000 | 82,595 | 0.38 |
| | | | 1,110,966 | 5.10 |

United States of America

| | | | | |
|--|-----|---------|----------------|-------------|
| Bank of America Corp., Reg. S, FRN 2.824% 27/04/2033 | EUR | 100,000 | 88,753 | 0.41 |
| Fiserv, Inc. 4.5% 24/05/2031 | EUR | 100,000 | 100,490 | 0.46 |
| Harley-Davidson Financial Services, Inc., Reg. S 5.125% 05/04/2026 | EUR | 100,000 | 100,894 | 0.46 |
| Prologis Euro Finance LLC, REIT 3.875% 31/01/2030 | EUR | 100,000 | 96,896 | 0.45 |
| Thermo Fisher Scientific Finance I BV 2% 18/10/2051 | EUR | 100,000 | 65,287 | 0.30 |
| | | | 452,320 | 2.08 |

Total Corporate Bonds

8,632,309 39.61

Government Bonds

Andorra

| | | | | |
|--|-----|---------|---------------|-------------|
| Andorra Government Bond, Reg. S 1.25% 06/05/2031 | EUR | 100,000 | 80,822 | 0.37 |
| | | | 80,822 | 0.37 |

Australia

| | | | | |
|--|-----|---------|----------------|-------------|
| NBN Co. Ltd., Reg. S 4.375% 15/03/2033 | EUR | 100,000 | 101,933 | 0.47 |
| | | | 101,933 | 0.47 |

Austria

| | | | | |
|--|-----|---------|----------------|-------------|
| Austria Government Bond, Reg. S, 144A 2.9% 23/05/2029 | EUR | 300,000 | 298,739 | 1.37 |
| Austria Government Bond, Reg. S, 144A 1.85% 23/05/2049 | EUR | 57,000 | 44,520 | 0.21 |
| | | | 343,259 | 1.58 |

Belgium

| | | | | |
|--|-----|---------|----------------|-------------|
| Belgium Government Bond, Reg. S, 144A 2.75% 22/04/2039 | EUR | 150,000 | 139,394 | 0.64 |
| Belgium Government Bond, Reg. S, 144A 3.3% 22/06/2054 | EUR | 205,786 | 199,672 | 0.92 |
| Proximus SADP, Reg. S 4% 08/03/2030 | EUR | 100,000 | 100,708 | 0.46 |
| | | | 439,774 | 2.02 |

Sustainable Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Benin | | | | |
| Benin Government Bond, Reg. S 4.95% 22/01/2035 | EUR | 100,000 | 70,927 | 0.33 |
| | | | 70,927 | 0.33 |
| Bulgaria | | | | |
| Bulgaria Government Bond, Reg. S 0.375% 23/09/2030 | EUR | 200,000 | 153,667 | 0.71 |
| | | | 153,667 | 0.71 |
| Chile | | | | |
| Bonos de la Tesoreria de la Republica en pesos 1.3% 26/07/2036 | EUR | 110,000 | 79,569 | 0.36 |
| | | | 79,569 | 0.36 |
| Denmark | | | | |
| Orsted A/S, Reg. S 3.75% 01/03/2030 | EUR | 100,000 | 99,900 | 0.46 |
| | | | 99,900 | 0.46 |
| Estonia | | | | |
| Estonia Government Bond, Reg. S 4% 12/10/2032 | EUR | 77,000 | 79,291 | 0.36 |
| | | | 79,291 | 0.36 |
| France | | | | |
| Aeroports de Paris, Reg. S 1.5% 02/07/2032 | EUR | 100,000 | 81,946 | 0.38 |
| Agence Francaise de Developpement EPIC, Reg. S 0.5% 31/10/2025 | EUR | 200,000 | 186,381 | 0.86 |
| Agence Francaise de Developpement EPIC, Reg. S 0.125% 29/09/2031 | EUR | 200,000 | 154,624 | 0.71 |
| Bpifrance SACA, Reg. S 3% 10/09/2026 | EUR | 100,000 | 98,754 | 0.45 |
| Bpifrance SACA, Reg. S 2.125% 29/11/2027 | EUR | 100,000 | 95,090 | 0.44 |
| Bpifrance SACA, Reg. S 0% 25/05/2028 | EUR | 100,000 | 85,461 | 0.39 |
| Caisse d'Amortissement de la Dette Sociale, Reg. S 2.875% 25/05/2027 | EUR | 100,000 | 98,433 | 0.45 |
| Caisse d'Amortissement de la Dette Sociale, Reg. S 1.75% 25/11/2027 | EUR | 100,000 | 94,008 | 0.43 |
| Caisse d'Amortissement de la Dette Sociale, Reg. S 1.5% 25/05/2032 | EUR | 100,000 | 87,644 | 0.40 |
| Caisse Francaise de Financement Local, Reg. S 0.01% 07/05/2025 | EUR | 200,000 | 186,404 | 0.86 |
| France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039 | EUR | 425,000 | 350,713 | 1.61 |
| France Government Bond OAT, Reg. S, 144A 0.5% 25/06/2044 | EUR | 862,892 | 506,369 | 2.32 |
| France Government Bond OAT, Reg. S, 144A 0.5% 25/05/2072 | EUR | 25,000 | 9,674 | 0.04 |
| Ile-de-France Mobilites, Reg. S 0.4% 28/05/2031 | EUR | 100,000 | 80,467 | 0.37 |
| | | | 2,115,968 | 9.71 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Germany | | | | |
| Bundesrepublik Deutschland, Reg. S 2.3% 15/02/2033 | EUR | 226,000 | 223,633 | 1.03 |
| Bundesschatzanweisungen, Reg. S 2.5% 13/03/2025 | EUR | 320,000 | 315,968 | 1.45 |
| HOWOGE Wohnungsbaugesellschaft mbH, Reg. S 0.625% 01/11/2028 | EUR | 100,000 | 81,814 | 0.38 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0.01% 05/05/2027 | EUR | 200,000 | 177,070 | 0.81 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0% 15/06/2029 | EUR | 100,000 | 83,645 | 0.38 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 2% 15/11/2029 | EUR | 100,000 | 94,151 | 0.43 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 1.375% 07/06/2032 | EUR | 50,000 | 43,836 | 0.20 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0.375% 20/05/2036 | EUR | 100,000 | 71,479 | 0.33 |
| Kreditanstalt fuer Wiederaufbau, Reg. S 0.875% 04/07/2039 | EUR | 100,000 | 71,916 | 0.33 |
| State of North Rhine-Westphalia Germany, Reg. S 0% 12/10/2035 | EUR | 250,000 | 170,838 | 0.78 |
| | | | 1,334,350 | 6.12 |
| Hungary | | | | |
| MVM Energetika Zrt., Reg. S 0.875% 18/11/2027 | EUR | 100,000 | 79,067 | 0.36 |
| | | | 79,067 | 0.36 |
| India | | | | |
| Power Finance Corp. Ltd., Reg. S 1.841% 21/09/2028 | EUR | 100,000 | 82,844 | 0.38 |
| | | | 82,844 | 0.38 |
| Indonesia | | | | |
| Indonesia Treasury 7% 15/02/2033 | IDR | 4,819,000,000 | 309,922 | 1.42 |
| | | | 309,922 | 1.42 |
| Ireland | | | | |
| AIB Group plc, Reg. S, FRN 4.625% 23/07/2029 | EUR | 100,000 | 98,123 | 0.45 |
| | | | 98,123 | 0.45 |
| Italy | | | | |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S, 144A 1.4% 26/05/2025 | EUR | 400,000 | 396,584 | 1.82 |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S, 144A 0.55% 21/05/2026 | EUR | 400,000 | 386,586 | 1.78 |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S, 144A 0.65% 28/10/2027 | EUR | 324,000 | 309,683 | 1.42 |
| Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.5% 30/04/2045 | EUR | 383,000 | 235,630 | 1.08 |
| | | | 1,328,483 | 6.10 |

Sustainable Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | | Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | | Government Bonds (continued) | | | | |
| Latvia | | | | | Poland | | | | |
| Latvia Government Bond, Reg. S 0% 17/03/2031 | EUR | 100,000 | 75,054 | 0.34 | Bank Gospodarstwa Krajowego, Reg. S 5.125% 22/02/2033 | EUR | 100,000 | 103,730 | 0.48 |
| | | | 75,054 | 0.34 | Poland Government Bond, Reg. S 4.25% 14/02/2043 | EUR | 25,000 | 24,618 | 0.11 |
| | | | | | | | | 128,348 | 0.59 |
| Lithuania | | | | | Serbia | | | | |
| Lithuania Government Bond, Reg. S 2.125% 01/06/2032 | EUR | 125,000 | 110,187 | 0.51 | Serbia Government Bond, Reg. S 1% 23/09/2028 | EUR | 125,000 | 96,826 | 0.44 |
| | | | 110,187 | 0.51 | | | | 96,826 | 0.44 |
| Luxembourg | | | | | Slovenia | | | | |
| State of the Grand-Duchy of Luxembourg, Reg. S 3.25% 02/03/2043 | EUR | 105,000 | 107,073 | 0.49 | Slovenia Government Bond, Reg. S 3.625% 11/03/2033 | EUR | 50,000 | 51,485 | 0.24 |
| | | | 107,073 | 0.49 | | | | 51,485 | 0.24 |
| Macedonia | | | | | South Africa | | | | |
| North Macedonia Government Bond, Reg. S 1.625% 10/03/2028 | EUR | 100,000 | 81,233 | 0.37 | South Africa Government Bond 8.25% 31/03/2032 | ZAR | 3,880,000 | 158,378 | 0.73 |
| | | | 81,233 | 0.37 | | | | 158,378 | 0.73 |
| Mexico | | | | | South Korea | | | | |
| Mexican Bonos 7.75% 29/05/2031 | MXN | 8,000,000 | 406,042 | 1.86 | Export-Import Bank of Korea, Reg. S 0% 19/10/2024 | EUR | 100,000 | 94,863 | 0.44 |
| Mexico Government Bond 2.25% 12/08/2036 | EUR | 150,000 | 111,225 | 0.51 | Export-Import Bank of Korea, Reg. S 1.375% 24/11/2025 | EUR | 100,000 | 94,326 | 0.43 |
| | | | 517,267 | 2.37 | Korea Government Bond 0% 16/09/2025 | EUR | 100,000 | 92,043 | 0.42 |
| Montenegro | | | | | Korea Housing Finance Corp., Reg. S 0.01% 07/07/2025 | | | | |
| Republic of Montenegro, Reg. S 2.875% 16/12/2027 | EUR | 125,000 | 103,649 | 0.48 | Korea Housing Finance Corp., Reg. S 0.258% 27/10/2028 | EUR | 100,000 | 83,314 | 0.38 |
| | | | 103,649 | 0.48 | | | | 456,421 | 2.09 |
| Netherlands | | | | | Spain | | | | |
| BNG Bank NV, Reg. S 3% 23/04/2030 | EUR | 200,000 | 197,766 | 0.91 | Junta De Andalucia, Reg. S 0.7% 30/07/2033 | EUR | 120,000 | 89,682 | 0.41 |
| BNG Bank NV, Reg. S 0.25% 12/01/2032 | EUR | 120,000 | 94,283 | 0.43 | Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.85% 30/07/2037 | EUR | 38,000 | 26,408 | 0.12 |
| BNG Bank NV, Reg. S 1.875% 13/07/2032 | EUR | 175,000 | 157,850 | 0.72 | Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1% 30/07/2042 | EUR | 300,000 | 187,917 | 0.86 |
| de Volksbank NV, Reg. S, FRN 1.75% 22/10/2030 | EUR | 100,000 | 90,778 | 0.42 | Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.45% 30/07/2043 | EUR | 105,000 | 99,230 | 0.46 |
| Nederlandse Waterschapsbank NV, Reg. S 0.25% 19/01/2032 | EUR | 250,000 | 196,335 | 0.90 | Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.45% 30/07/2066 | EUR | 35,000 | 31,582 | 0.15 |
| Nederlandse Waterschapsbank NV, Reg. S 0.125% 03/09/2035 | EUR | 100,000 | 69,233 | 0.32 | Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45% 31/10/2071 | EUR | 300,000 | 144,285 | 0.66 |
| | | | 806,245 | 3.70 | Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.95% 30/04/2026 | EUR | 190,000 | 182,890 | 0.84 |
| New Zealand | | | | | Spain Government Bond, Reg. S, 144A 3.15% 30/04/2033 | | | | |
| New Zealand Government Bond 4.25% 15/05/2034 | NZD | 250,000 | 135,133 | 0.62 | Spain Government Bond, Reg. S, 144A 3.55% 31/10/2033 | EUR | 109,000 | 109,566 | 0.50 |
| New Zealand Government Bond, Reg. S 3.5% 14/04/2033 | NZD | 250,000 | 127,773 | 0.59 | | | | 913,580 | 4.19 |
| | | | 262,906 | 1.21 | | | | | |

Sustainable Euro Strategic Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Supranational

| | | | | |
|---|-----|---------|---------|------|
| Council of Europe Development Bank, Reg. S 0% 09/04/2027 | EUR | 200,000 | 176,701 | 0.81 |
| European Financial Stability Facility, Reg. S 2.875% 16/02/2033 | EUR | 60,000 | 58,963 | 0.27 |
| European Investment Bank 0.2% 17/03/2036 | EUR | 100,000 | 69,243 | 0.32 |
| European Investment Bank, Reg. S 2.75% 28/07/2028 | EUR | 110,000 | 108,137 | 0.49 |
| European Investment Bank, Reg. S 0% 14/01/2031 | EUR | 150,000 | 119,360 | 0.55 |
| European Investment Bank, Reg. S 1.5% 15/06/2032 | EUR | 147,000 | 129,286 | 0.59 |
| European Investment Bank, Reg. S 0.01% 15/11/2035 | EUR | 325,000 | 221,642 | 1.02 |
| European Stability Mechanism, Reg. S 3% 23/08/2033 | EUR | 30,000 | 29,830 | 0.14 |
| European Union, Reg. S 0% 04/10/2028 | EUR | 30,000 | 25,506 | 0.12 |
| European Union, Reg. S 0.4% 04/02/2037 | EUR | 200,000 | 139,173 | 0.64 |
| European Union, Reg. S 2.75% 04/12/2037 | EUR | 75,000 | 71,151 | 0.33 |
| European Union, Reg. S 0.45% 04/07/2041 | EUR | 40,000 | 24,747 | 0.11 |
| European Union, Reg. S 2.625% 04/02/2048 | EUR | 20,000 | 17,976 | 0.08 |
| European Union, Reg. S 3% 04/03/2053 | EUR | 40,000 | 37,802 | 0.17 |
| International Bank for Reconstruction & Development 3.1% 14/04/2038 | EUR | 140,000 | 137,902 | 0.63 |

1,367,419 6.27

Total Government Bonds 12,033,970 55.22

Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market 20,928,893 96.04

Total Investments 20,928,893 96.04

Cash 788,073 3.62

Other Assets/(Liabilities) 74,868 0.34

Total Net Assets 21,791,834 100.00

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Sustainable Euro Strategic Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Euro-BTP, 07/09/2023 | 6 | EUR | 694,200 | 20,469 | 0.09 |
| Euro-Bund, 07/09/2023 | (3) | EUR | (399,960) | 1,010 | 0.00 |
| Euro-Buxl 30 Year Bond, 07/09/2023 | 1 | EUR | 138,300 | 5,720 | 0.03 |
| Euro-OAT, 07/09/2023 | 1 | EUR | 127,900 | 1,364 | 0.01 |
| US 2 Year Note, 29/09/2023 | (3) | USD | (558,551) | 8,108 | 0.04 |
| US Long Bond, 20/09/2023 | (1) | USD | (115,613) | 651 | 0.00 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 37,322 | 0.17 |
| Australia 10 Year Bond, 15/09/2023 | 2 | AUD | 141,545 | (251) | 0.00 |
| Euro-Bobl, 07/09/2023 | 3 | EUR | 346,620 | (1,390) | (0.01) |
| Long Gilt, 27/09/2023 | 1 | GBP | 110,527 | (747) | 0.00 |
| US 5 Year Note, 29/09/2023 | 2 | USD | 196,014 | (4,601) | (0.02) |
| US 10 Year Note, 20/09/2023 | 3 | USD | 307,950 | (6,718) | (0.03) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (13,707) | (0.06) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 23,615 | 0.11 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------|---------------|---------------|---------------|--------------|----------------------------|-----------------|
| USD | 100,000 | EUR | 91,463 | 18/07/2023 | UBS | 46 | 0.00 |
| MXN | 3,003,444 | EUR | 157,084 | 20/07/2023 | J.P. Morgan | 3,324 | 0.01 |
| EUR | 249,333 | DKK | 1,856,000 | 21/07/2023 | J.P. Morgan | 37 | 0.00 |
| EUR | 283,744 | NZD | 496,000 | 24/07/2023 | J.P. Morgan | 6,133 | 0.03 |
| ZAR | 160,050 | EUR | 7,553 | 24/07/2023 | J.P. Morgan | 200 | 0.00 |
| GBP | 20,000 | EUR | 23,217 | 26/07/2023 | J.P. Morgan | 26 | 0.00 |
| USD | 220,489 | JPY | 30,940,000 | 27/07/2023 | J.P. Morgan | 4,990 | 0.03 |
| USD | 230,094 | IDR | 3,427,140,000 | 31/07/2023 | BNP Paribas | 2,231 | 0.01 |
| EUR | 66,620 | USD | 72,000 | 16/08/2023 | J.P. Morgan | 834 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 17,821 | 0.08 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 17,821 | 0.08 |
| EUR | 35,409 | USD | 39,000 | 18/07/2023 | State Street | (279) | 0.00 |
| EUR | 392,202 | MXN | 7,655,000 | 20/07/2023 | J.P. Morgan | (16,637) | (0.08) |
| EUR | 13,428 | DKK | 100,000 | 21/07/2023 | UBS | (4) | 0.00 |
| EUR | 167,282 | ZAR | 3,521,000 | 24/07/2023 | J.P. Morgan | (3,283) | (0.01) |
| EUR | 20,658 | GBP | 18,000 | 26/07/2023 | State Street | (261) | 0.00 |
| EUR | 200,981 | USD | 220,000 | 27/07/2023 | J.P. Morgan | (237) | 0.00 |
| JPY | 31,110,000 | USD | 227,850 | 27/07/2023 | J.P. Morgan | (10,642) | (0.05) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (31,343) | (0.14) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (31,343) | (0.14) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (13,522) | (0.06) |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Credit Default Swap Contracts

| Nominal Amount | Ccy | Counterparty | Reference Entity | Buy/Sell | Interest (Paid)/Received Rate | Maturity Date | Market Value EUR | % of Net Assets |
|--|-----|---------------|------------------------------|----------|-------------------------------|---------------|------------------|-----------------|
| 40,000 | EUR | Goldman Sachs | ITRAXX.EUROPE.CROSSOVER.37V1 | Buy | (5.00)% | 20/06/2027 | (1,984) | (0.01) |
| Total Market Value on Credit Default Swap Contracts - Liabilities | | | | | | | (1,984) | (0.01) |
| Net Market Value on Credit Default Swap Contracts - Liabilities | | | | | | | (1,984) | (0.01) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|---------------|----------|-----------------|-------------|
| Sustainable Euro Strategic Bond Fund | | | | |
| Cash | Goldman Sachs | EUR | - | 12,748 |
| | | | - | 12,748 |

Sustainable Global High Yield Bond Fund

INVESTMENT AIM

To seek to generate current income and total return while integrating ESG characteristics, primarily in a diversified portfolio of high yielding, Fixed Income securities that are rated Baa3 or lower by Moody's, BBB- or lower by Standard & Poor's, BBB- or lower by Fitch's, or similarly rated by another internationally recognised rating service or determined to be of similar creditworthiness by the Investment Adviser.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Convertible Bonds | | | | |
| United States of America | | | | |
| CryoPort, Inc., 144A 0.75% 01/12/2026 | USD | 75,000 | 60,072 | 0.32 |
| | | | 60,072 | 0.32 |
| Total Convertible Bonds | | | 60,072 | 0.32 |
| Corporate Bonds | | | | |
| Australia | | | | |
| Nufarm Australia Ltd., 144A 5% 27/01/2030 | USD | 67,000 | 59,399 | 0.32 |
| | | | 59,399 | 0.32 |
| Canada | | | | |
| Air Canada, 144A 3.875% 15/08/2026 | USD | 42,000 | 38,896 | 0.21 |
| GFL Environmental, Inc., 144A 3.75% 01/08/2025 | USD | 32,000 | 30,389 | 0.16 |
| GFL Environmental, Inc., 144A 3.5% 01/09/2028 | USD | 74,000 | 65,896 | 0.36 |
| GFL Environmental, Inc., 144A 4.75% 15/06/2029 | USD | 145,000 | 132,772 | 0.72 |
| Hudbay Minerals, Inc., 144A 4.5% 01/04/2026 | USD | 53,000 | 49,368 | 0.27 |
| Hudbay Minerals, Inc., 144A 6.125% 01/04/2029 | USD | 16,000 | 14,731 | 0.08 |
| Jones Deslauriers Insurance Management, Inc., 144A 10.5% 15/12/2030 | USD | 29,000 | 29,248 | 0.16 |
| Open Text Corp., 144A 3.875% 15/02/2028 | USD | 73,000 | 63,956 | 0.34 |
| Open Text Holdings, Inc., 144A 4.125% 15/02/2030 | USD | 7,000 | 5,931 | 0.03 |
| Ritchie Bros Holdings, Inc., 144A 6.75% 15/03/2028 | USD | 16,000 | 16,134 | 0.09 |
| Ritchie Bros Holdings, Inc., 144A 7.75% 15/03/2031 | USD | 29,000 | 30,091 | 0.16 |
| | | | 477,412 | 2.58 |
| France | | | | |
| Air France-KLM, Reg. S 8.125% 31/05/2028 | EUR | 100,000 | 113,290 | 0.61 |
| Banijay Entertainment SASU, 144A 5.375% 01/03/2025 | USD | 200,000 | 196,228 | 1.06 |
| Chrome Bidco SASU, Reg. S 3.5% 31/05/2028 | EUR | 100,000 | 92,126 | 0.50 |
| Chrome Holdco SASU, Reg. S 5% 31/05/2029 | EUR | 100,000 | 82,165 | 0.44 |
| Emeria SASU, Reg. S 3.375% 31/03/2028 | EUR | 100,000 | 88,043 | 0.48 |
| Forvia SE, Reg. S 2.375% 15/06/2029 | EUR | 100,000 | 89,611 | 0.48 |
| Getlink SE, Reg. S 3.5% 30/10/2025 | EUR | 200,000 | 213,771 | 1.16 |
| Iliad Holding SASU, Reg. S 5.625% 15/10/2028 | EUR | 100,000 | 101,322 | 0.55 |
| IPD 3 BV, Reg. S 8% 15/06/2028 | EUR | 100,000 | 111,620 | 0.60 |
| Midco GB SASU, 144A 7.75% 01/11/2027 | EUR | 100,000 | 102,881 | 0.56 |
| Paprec Holding SA, Reg. S 3.5% 01/07/2028 | EUR | 100,000 | 97,081 | 0.52 |
| Parts Europe SA, Reg. S, FRN 7.2% 20/07/2027 | EUR | 100,000 | 109,694 | 0.59 |
| | | | 1,397,832 | 7.55 |

Sustainable Global High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Germany

| | | | | |
|--|-----|---------|----------------|-------------|
| Cheplapharm Arzneimittel GmbH, Reg. S, FRN 8.062% 15/05/2030 | EUR | 100,000 | 109,901 | 0.59 |
| Deutsche Lufthansa AG, Reg. S 2.875% 16/05/2027 | EUR | 100,000 | 100,736 | 0.55 |
| Renk AG, Reg. S 5.75% 15/07/2025 | EUR | 100,000 | 107,644 | 0.58 |
| TK Elevator Holdco GmbH, Reg. S 6.625% 15/07/2028 | EUR | 90,000 | 84,349 | 0.46 |
| | | | 402,630 | 2.18 |

Hong Kong

| | | | | |
|-------------------------------------|-----|--------|---------------|-------------|
| Seaspan Corp., 144A 5.5% 01/08/2029 | USD | 68,000 | 53,403 | 0.29 |
| | | | 53,403 | 0.29 |

Italy

| | | | | |
|---|-----|---------|----------------|-------------|
| IMA Industria Macchine Automatiche SpA, Reg. S 3.75% 15/01/2028 | EUR | 100,000 | 96,014 | 0.52 |
| Italmatch Chemicals SpA, Reg. S 10% 06/02/2028 | EUR | 100,000 | 106,716 | 0.58 |
| Mooney Group SpA, Reg. S, FRN 7.422% 17/12/2026 | EUR | 100,000 | 107,778 | 0.58 |
| Telecom Italia Finance SA 7.75% 24/01/2033 | EUR | 20,000 | 22,878 | 0.12 |
| Telecom Italia SpA, Reg. S 2.75% 15/04/2025 | EUR | 100,000 | 103,276 | 0.56 |
| | | | 436,662 | 2.36 |

Luxembourg

| | | | | |
|--|-----|---------|----------------|-------------|
| Kleopatra Finco SARL, Reg. S 4.25% 01/03/2026 | EUR | 126,000 | 115,195 | 0.62 |
| Summer BC Holdco B SARL, Reg. S 5.75% 31/10/2026 | EUR | 100,000 | 97,480 | 0.53 |
| | | | 212,675 | 1.15 |

Netherlands

| | | | | |
|---|-----|---------|----------------|-------------|
| Schoeller Packaging BV, Reg. S 6.375% 01/11/2024 | EUR | 100,000 | 94,292 | 0.51 |
| Trivium Packaging Finance BV, Reg. S, FRN 7.073% 15/08/2026 | EUR | 100,000 | 107,835 | 0.58 |
| Wp/ap Telecom Holdings III BV, Reg. S 5.5% 15/01/2030 | EUR | 100,000 | 91,179 | 0.49 |
| Ziggo Bond Co. BV, 144A 6% 15/01/2027 | USD | 150,000 | 137,631 | 0.75 |
| | | | 430,937 | 2.33 |

Portugal

| | | | | |
|--|-----|---------|----------------|-------------|
| EDP - Energias de Portugal SA, Reg. S, FRN 4.496% 30/04/2079 | EUR | 300,000 | 326,009 | 1.76 |
| | | | 326,009 | 1.76 |

Spain

| | | | | |
|--|-----|---------|---------|------|
| Grifols Escrow Issuer SA, Reg. S 3.875% 15/10/2028 | EUR | 166,000 | 155,581 | 0.84 |
| Grifols SA, Reg. S 1.625% 15/02/2025 | EUR | 100,000 | 105,506 | 0.57 |
| Grifols SA, Reg. S 3.2% 01/05/2025 | EUR | 100,000 | 106,569 | 0.58 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Spain (continued)

| | | | | |
|--|-----|---------|----------------|-------------|
| Lorca Telecom Bondco SA, Reg. S 4% 18/09/2027 | EUR | 101,000 | 100,842 | 0.55 |
| Telefonica Europe BV, Reg. S, FRN 7.125% Perpetual | EUR | 100,000 | 111,740 | 0.60 |
| | | | 580,238 | 3.14 |

Sweden

| | | | | |
|--|-----|---------|----------------|-------------|
| Heimstaden Bostad AB, Reg. S, FRN 3% Perpetual | EUR | 100,000 | 54,128 | 0.29 |
| Intrum AB, Reg. S 4.875% 15/08/2025 | EUR | 100,000 | 90,811 | 0.49 |
| Verisure Holding AB, Reg. S 3.25% 15/02/2027 | EUR | 100,000 | 97,278 | 0.53 |
| | | | 242,217 | 1.31 |

Switzerland

| | | | | |
|--|-----|--------|---------------|-------------|
| VistaJet Malta Finance plc, 144A 7.875% 01/05/2027 | USD | 18,000 | 16,200 | 0.09 |
| VistaJet Malta Finance plc, 144A 9.5% 01/06/2028 | USD | 22,000 | 20,110 | 0.11 |
| VistaJet Malta Finance plc, 144A 6.375% 01/02/2030 | USD | 72,000 | 58,040 | 0.31 |
| | | | 94,350 | 0.51 |

United Arab Emirates

| | | | | |
|---|-----|---------|----------------|-------------|
| GEMS MENASA Cayman Ltd., Reg. S 7.125% 31/07/2026 | USD | 200,000 | 193,831 | 1.05 |
| | | | 193,831 | 1.05 |

United Kingdom

| | | | | |
|---|-----|---------|------------------|-------------|
| Connect Finco SARL, 144A 6.75% 01/10/2026 | USD | 45,000 | 43,810 | 0.24 |
| CPUK Finance Ltd., Reg. S 4.875% 28/02/2047 | GBP | 100,000 | 121,226 | 0.66 |
| Galaxy Finco Ltd., Reg. S 9.25% 31/07/2027 | GBP | 100,000 | 112,998 | 0.61 |
| Gatwick Airport Finance plc, Reg. S 4.375% 07/04/2026 | GBP | 100,000 | 115,898 | 0.63 |
| Nomad Foods Bondco plc, Reg. S 2.5% 24/06/2028 | EUR | 100,000 | 96,098 | 0.52 |
| PEU Fin plc, Reg. S 7.25% 01/07/2028 | EUR | 100,000 | 109,472 | 0.59 |
| Punch Finance plc, Reg. S 6.125% 30/06/2026 | GBP | 100,000 | 109,090 | 0.59 |
| Virgin Media Secured Finance plc, Reg. S 5.25% 15/05/2029 | GBP | 100,000 | 107,898 | 0.58 |
| Vmed O2 UK Financing I plc, Reg. S 4.5% 15/07/2031 | GBP | 100,000 | 96,720 | 0.52 |
| Vodafone Group plc, Reg. S, FRN 4.875% 03/10/2078 | GBP | 100,000 | 119,117 | 0.64 |
| Vodafone Group plc, Reg. S, FRN 2.625% 27/08/2080 | EUR | 125,000 | 123,333 | 0.67 |
| | | | 1,155,660 | 6.25 |

Sustainable Global High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds (continued)

United States of America

| | | | | |
|---|-----|---------|---------|------|
| Adtalem Global Education, Inc., 144A 5.5% 01/03/2028 | USD | 61,000 | 55,594 | 0.30 |
| AG TMTT Escrow Issuer LLC, 144A 8.625% 30/09/2027 | USD | 27,000 | 27,686 | 0.15 |
| Albertsons Cos., Inc., 144A 5.875% 15/02/2028 | USD | 46,000 | 44,700 | 0.24 |
| Albertsons Cos., Inc., 144A 4.875% 15/02/2030 | USD | 54,000 | 49,597 | 0.27 |
| Allegheny Ludlum LLC 6.95% 15/12/2025 | USD | 97,000 | 98,410 | 0.53 |
| Alliant Holdings Intermediate LLC, 144A 6.75% 15/10/2027 | USD | 54,000 | 50,438 | 0.27 |
| Ally Financial, Inc., FRN 4.7% Perpetual | USD | 75,000 | 52,740 | 0.28 |
| American Airlines, Inc., 144A 5.5% 20/04/2026 | USD | 80,000 | 78,918 | 0.43 |
| American Airlines, Inc., 144A 7.25% 15/02/2028 | USD | 11,000 | 10,898 | 0.06 |
| American Airlines, Inc., 144A 5.75% 20/04/2029 | USD | 80,000 | 77,664 | 0.42 |
| AMN Healthcare, Inc., 144A 4% 15/04/2029 | USD | 60,000 | 52,382 | 0.28 |
| API Group DE, Inc., 144A 4.75% 15/10/2029 | USD | 83,000 | 74,387 | 0.40 |
| Arches Buyer, Inc., 144A 4.25% 01/06/2028 | USD | 40,000 | 34,644 | 0.19 |
| Arches Buyer, Inc., 144A 6.125% 01/12/2028 | USD | 63,000 | 54,081 | 0.29 |
| Ardagh Metal Packaging Finance USA LLC, Reg. S 3% 01/09/2029 | EUR | 100,000 | 81,541 | 0.44 |
| Ardagh Packaging Finance plc, Reg. S 2.125% 15/08/2026 | EUR | 100,000 | 97,220 | 0.53 |
| Arko Corp., 144A 5.125% 15/11/2029 | USD | 89,000 | 72,387 | 0.39 |
| Asbury Automotive Group, Inc., 144A 4.625% 15/11/2029 | USD | 17,000 | 15,113 | 0.08 |
| Asbury Automotive Group, Inc., 144A 5% 15/02/2032 | USD | 15,000 | 13,069 | 0.07 |
| Asbury Automotive Group, Inc. 4.75% 01/03/2030 | USD | 44,000 | 39,108 | 0.21 |
| ASP Unifrax Holdings, Inc., 144A 5.25% 30/09/2028 | USD | 24,000 | 17,355 | 0.09 |
| AthenaHealth Group, Inc., 144A 6.5% 15/02/2030 | USD | 76,000 | 63,848 | 0.34 |
| Audacy Capital Corp., 144A 6.75% 31/03/2029 | USD | 69,000 | 1,913 | 0.01 |
| Avient Corp., 144A 7.125% 01/08/2030 | USD | 18,000 | 18,125 | 0.10 |
| Ball Corp. 5.25% 01/07/2025 | USD | 70,000 | 69,178 | 0.37 |
| Ball Corp. 3.125% 15/09/2031 | USD | 20,000 | 16,447 | 0.09 |
| Bath & Body Works, Inc., 144A 9.375% 01/07/2025 | USD | 32,000 | 33,974 | 0.18 |
| Bath & Body Works, Inc. 6.95% 01/03/2033 | USD | 29,000 | 25,994 | 0.14 |
| Bath & Body Works, Inc. 6.75% 01/07/2036 | USD | 25,000 | 22,412 | 0.12 |
| Bath & Body Works, Inc. 7.6% 15/07/2037 | USD | 12,000 | 10,749 | 0.06 |
| BCPE Empire Holdings, Inc., 144A 7.625% 01/05/2027 | USD | 139,000 | 129,409 | 0.70 |
| Beasley Mezzanine Holdings LLC, 144A 8.625% 01/02/2026 | USD | 77,000 | 50,305 | 0.27 |
| BellRing Brands, Inc., 144A 7% 15/03/2030 | USD | 58,000 | 58,249 | 0.31 |
| Black Knight InfoServ LLC, 144A 3.625% 01/09/2028 | USD | 42,000 | 37,538 | 0.20 |
| Booz Allen Hamilton, Inc., 144A 3.875% 01/09/2028 | USD | 114,000 | 102,924 | 0.56 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|--|-----|---------|---------|------|
| Booz Allen Hamilton, Inc., 144A 4% 01/07/2029 | USD | 30,000 | 26,738 | 0.14 |
| Boyer USA, Inc., 144A 4.75% 15/05/2029 | USD | 58,000 | 52,258 | 0.28 |
| Brundage-Bone Concrete Pumping Holdings, Inc., 144A 6% 01/02/2026 | USD | 26,000 | 24,631 | 0.13 |
| Calderys Financing LLC, 144A 11.25% 01/06/2028 | USD | 22,000 | 22,457 | 0.12 |
| Cars.com, Inc., 144A 6.375% 01/11/2028 | USD | 40,000 | 36,967 | 0.20 |
| CCO Holdings LLC, 144A 5% 01/02/2028 | USD | 156,000 | 142,054 | 0.77 |
| CCO Holdings LLC, 144A 5.375% 01/06/2029 | USD | 24,000 | 21,701 | 0.12 |
| CCO Holdings LLC, 144A 6.375% 01/09/2029 | USD | 45,000 | 42,457 | 0.23 |
| CCO Holdings LLC, 144A 4.75% 01/03/2030 | USD | 122,000 | 103,821 | 0.56 |
| CCO Holdings LLC, 144A 4.75% 01/02/2032 | USD | 35,000 | 28,447 | 0.15 |
| CCO Holdings LLC 4.5% 01/05/2032 | USD | 32,000 | 25,532 | 0.14 |
| CD&R Smokey Buyer, Inc., 144A 6.75% 15/07/2025 | USD | 18,000 | 16,775 | 0.09 |
| Centene Corp. 4.625% 15/12/2029 | USD | 74,000 | 67,715 | 0.37 |
| Centene Corp. 3.375% 15/02/2030 | USD | 25,000 | 21,370 | 0.12 |
| Chart Industries, Inc., 144A 9.5% 01/01/2031 | USD | 27,000 | 28,816 | 0.16 |
| Chobani LLC, 144A 7.5% 15/04/2025 | USD | 55,000 | 54,801 | 0.30 |
| Ciena Corp., 144A 4% 31/01/2030 | USD | 49,000 | 42,674 | 0.23 |
| Cinemark USA, Inc., 144A 8.75% 01/05/2025 | USD | 5,000 | 5,064 | 0.03 |
| Cinemark USA, Inc., 144A 5.875% 15/03/2026 | USD | 17,000 | 16,133 | 0.09 |
| Cinemark USA, Inc., 144A 5.25% 15/07/2028 | USD | 46,000 | 40,455 | 0.22 |
| Clarios Global LP, 144A 6.75% 15/05/2025 | USD | 26,000 | 26,037 | 0.14 |
| Clarios Global LP, Reg. S 4.375% 15/05/2026 | EUR | 100,000 | 104,311 | 0.56 |
| Clarivate Science Holdings Corp., 144A 4.875% 01/07/2029 | USD | 73,000 | 64,765 | 0.35 |
| Clean Harbors, Inc., 144A 4.875% 15/07/2027 | USD | 73,000 | 70,124 | 0.38 |
| Clean Harbors, Inc., 144A 5.125% 15/07/2029 | USD | 28,000 | 26,503 | 0.14 |
| Clean Harbors, Inc., 144A 6.375% 01/02/2031 | USD | 7,000 | 6,988 | 0.04 |
| Clear Channel Outdoor Holdings, Inc., 144A 7.75% 15/04/2028 | USD | 74,000 | 58,292 | 0.31 |
| Cleanway Energy Operating LLC, 144A 4.75% 15/03/2028 | USD | 40,000 | 36,933 | 0.20 |
| Cloud Software Group, Inc., 144A 9% 30/09/2029 | USD | 36,000 | 31,199 | 0.17 |
| CMG Media Corp., 144A 8.875% 15/12/2027 | USD | 86,000 | 60,302 | 0.33 |
| Coherent Corp., 144A 5% 15/12/2029 | USD | 61,000 | 55,132 | 0.30 |
| Compass Group Diversified Holdings LLC, 144A 5.25% 15/04/2029 | USD | 58,000 | 50,895 | 0.27 |
| Compass Minerals International, Inc., 144A 6.75% 01/12/2027 | USD | 181,000 | 174,718 | 0.94 |
| Covanta Holding Corp., 144A 4.875% 01/12/2029 | USD | 87,000 | 75,128 | 0.41 |
| Crown Americas LLC 4.75% 01/02/2026 | USD | 50,000 | 48,337 | 0.26 |
| CTR Partnership LP, REIT, 144A 3.875% 30/06/2028 | USD | 53,000 | 45,600 | 0.25 |

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

Sustainable Global High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|---------|---------|------|
| Darling Ingredients, Inc., 144A 6% 15/06/2030 | USD | 19,000 | 18,508 | 0.10 |
| Dave & Buster's, Inc., 144A 7.625% 01/11/2025 | USD | 110,000 | 111,509 | 0.60 |
| Delta Air Lines, Inc. 2.9% 28/10/2024 | USD | 60,000 | 57,615 | 0.31 |
| Diamond BC BV, 144A 4.625% 01/10/2029 | USD | 56,000 | 56,539 | 0.31 |
| Dornoch Debt Merger Sub, Inc., 144A 6.625% 15/10/2029 | USD | 4,000 | 3,265 | 0.02 |
| Dycom Industries, Inc., 144A 4.5% 15/04/2029 | USD | 60,000 | 54,360 | 0.29 |
| Edgewell Personal Care Co., 144A 5.5% 01/06/2028 | USD | 51,000 | 48,378 | 0.26 |
| Edgewell Personal Care Co., 144A 4.125% 01/04/2029 | USD | 16,000 | 13,978 | 0.08 |
| Emerald Debt Merger Sub LLC, 144A 6.625% 15/12/2030 | USD | 9,000 | 8,893 | 0.05 |
| Energizer Gamma Acquisition BV, Reg. S 3.5% 30/06/2029 | EUR | 100,000 | 88,295 | 0.48 |
| Energizer Holdings, Inc., 144A 6.5% 31/12/2027 | USD | 20,000 | 19,181 | 0.10 |
| Enviva Partners LP, 144A 6.5% 15/01/2026 | USD | 120,000 | 93,750 | 0.51 |
| Evergreen Acqco 1 LP, 144A 9.75% 26/04/2028 | USD | 51,000 | 52,787 | 0.29 |
| Fair Isaac Corp., 144A 4% 15/06/2028 | USD | 71,000 | 64,932 | 0.35 |
| Ferrelgas LP, 144A 5.875% 01/04/2029 | USD | 28,000 | 23,351 | 0.13 |
| Ford Motor Co. 9.625% 22/04/2030 | USD | 19,000 | 22,065 | 0.12 |
| Ford Motor Co. 3.25% 12/02/2032 | USD | 88,000 | 69,160 | 0.37 |
| Ford Motor Co. 6.1% 19/08/2032 | USD | 66,000 | 63,733 | 0.34 |
| Ford Motor Co. 4.75% 15/01/2043 | USD | 48,000 | 36,913 | 0.20 |
| Ford Motor Credit Co. LLC 3.81% 09/01/2024 | USD | 200,000 | 197,216 | 1.07 |
| Fortrea Holdings, Inc., 144A 7.5% 01/07/2030 | USD | 31,000 | 31,655 | 0.17 |
| Gartner, Inc., 144A 4.5% 01/07/2028 | USD | 44,000 | 41,074 | 0.22 |
| Gartner, Inc., 144A 3.625% 15/06/2029 | USD | 18,000 | 15,802 | 0.09 |
| Gartner, Inc., 144A 3.75% 01/10/2030 | USD | 41,000 | 35,590 | 0.19 |
| Greystar Real Estate Partners LLC, 144A 5.75% 01/12/2025 | USD | 182,000 | 177,352 | 0.96 |
| Group 1 Automotive, Inc., 144A 4% 15/08/2028 | USD | 51,000 | 44,866 | 0.24 |
| Hanesbrands, Inc., 144A 9% 15/02/2031 | USD | 67,000 | 67,570 | 0.37 |
| HAT Holdings I LLC, REIT, 144A 6% 15/04/2025 | USD | 20,000 | 19,626 | 0.11 |
| HAT Holdings I LLC, REIT, 144A 3.375% 15/06/2026 | USD | 59,000 | 52,825 | 0.29 |
| HAT Holdings I LLC, REIT, 144A 3.75% 15/09/2030 | USD | 24,000 | 18,903 | 0.10 |
| HealthEquity, Inc., 144A 4.5% 01/10/2029 | USD | 48,000 | 42,376 | 0.23 |
| Heartland Dental LLC, 144A 10.5% 30/04/2028 | USD | 50,000 | 49,425 | 0.27 |
| Herbalife Nutrition Ltd., 144A 7.875% 01/09/2025 | USD | 50,000 | 45,571 | 0.25 |
| Imola Merger Corp., 144A 4.75% 15/05/2029 | USD | 98,000 | 85,353 | 0.46 |
| Ingles Markets, Inc., 144A 4% 15/06/2031 | USD | 70,000 | 58,778 | 0.32 |
| IQVIA, Inc., Reg. S 2.875% 15/06/2028 | EUR | 100,000 | 98,559 | 0.53 |
| IRB Holding Corp., 144A 7% 15/06/2025 | USD | 57,000 | 57,082 | 0.31 |
| James Hardie International Finance DAC, Reg. S 3.625% 01/10/2026 | EUR | 200,000 | 208,581 | 1.13 |
| JPMorgan Chase & Co., FRN 6.75% Perpetual | USD | 74,000 | 73,863 | 0.40 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|---------|---------|------|
| Ken Garff Automotive LLC, 144A 4.875% 15/09/2028 | USD | 39,000 | 34,356 | 0.19 |
| Kohl's Corp. 4.625% 01/05/2031 | USD | 39,000 | 26,751 | 0.15 |
| Korn Ferry, 144A 4.625% 15/12/2027 | USD | 57,000 | 53,600 | 0.29 |
| LABL, Inc., 144A 5.875% 01/11/2028 | USD | 31,000 | 28,187 | 0.15 |
| LABL, Inc., 144A 8.25% 01/11/2029 | USD | 51,000 | 42,695 | 0.23 |
| LCM Investments Holdings II LLC, 144A 4.875% 01/05/2029 | USD | 66,000 | 56,527 | 0.31 |
| Leeward Renewable Energy Operations LLC, 144A 4.25% 01/07/2029 | USD | 71,000 | 63,330 | 0.34 |
| Legacy LifePoint Health LLC, 144A 6.75% 15/04/2025 | USD | 60,000 | 55,069 | 0.30 |
| Legacy LifePoint Health LLC, 144A 4.375% 15/02/2027 | USD | 70,000 | 53,729 | 0.29 |
| Level 3 Financing, Inc., 144A 4.25% 01/07/2028 | USD | 47,000 | 30,234 | 0.16 |
| Life Time, Inc., 144A 5.75% 15/01/2026 | USD | 51,000 | 49,700 | 0.27 |
| Life Time, Inc., 144A 8% 15/04/2026 | USD | 90,000 | 88,749 | 0.48 |
| LifePoint Health, Inc., 144A 5.375% 15/01/2029 | USD | 52,000 | 29,833 | 0.16 |
| Lithia Motors, Inc., 144A 4.625% 15/12/2027 | USD | 34,000 | 31,561 | 0.17 |
| Lithia Motors, Inc., 144A 3.875% 01/06/2029 | USD | 71,000 | 61,780 | 0.33 |
| Madison IAQ LLC, 144A 5.875% 30/06/2029 | USD | 61,000 | 49,224 | 0.27 |
| McGraw-Hill Education, Inc., 144A 5.75% 01/08/2028 | USD | 13,000 | 11,162 | 0.06 |
| McGraw-Hill Education, Inc., 144A 8% 01/08/2029 | USD | 92,000 | 77,843 | 0.42 |
| Medline Borrower LP, 144A 5.25% 01/10/2029 | USD | 151,000 | 131,174 | 0.71 |
| Metis Merger Sub LLC, 144A 6.5% 15/05/2029 | USD | 92,000 | 79,470 | 0.43 |
| Michaels Cos., Inc. (The), 144A 5.25% 01/05/2028 | USD | 43,000 | 34,372 | 0.19 |
| MWD Holdco II LLC, 144A 5.5% 01/02/2030 | USD | 38,000 | 31,341 | 0.17 |
| ModivCare Escrow Issuer, Inc., 144A 5% 01/10/2029 | USD | 24,000 | 17,676 | 0.10 |
| ModivCare, Inc., 144A 5.875% 15/11/2025 | USD | 70,000 | 64,168 | 0.35 |
| Molina Healthcare, Inc., 144A 3.875% 15/11/2030 | USD | 92,000 | 78,445 | 0.42 |
| Molina Healthcare, Inc., 144A 3.875% 15/05/2032 | USD | 45,000 | 37,712 | 0.20 |
| Moog, Inc., 144A 4.25% 15/12/2027 | USD | 102,000 | 94,235 | 0.51 |
| MSCI, Inc., 144A 3.875% 15/02/2031 | USD | 65,000 | 56,165 | 0.30 |
| National CineMedia LLC, 144A 5.875% 15/04/2028§ | USD | 52,000 | 16,055 | 0.09 |
| National CineMedia LLC 5.75% 15/08/2026§ | USD | 33,000 | 1,344 | 0.01 |
| NCR Corp., 144A 5.125% 15/04/2029 | USD | 13,000 | 11,517 | 0.06 |
| NCR Corp., 144A 5.25% 01/10/2030 | USD | 19,000 | 16,536 | 0.09 |
| NESCO Holdings II, Inc., 144A 5.5% 15/04/2029 | USD | 56,000 | 50,189 | 0.27 |
| New Fortress Energy, Inc., 144A 6.5% 30/09/2026 | USD | 67,000 | 59,963 | 0.32 |
| NextEra Energy Operating Partners LP, 144A 4.25% 15/09/2024 | USD | 16,000 | 15,340 | 0.08 |
| NextEra Energy Operating Partners LP, 144A 4.5% 15/09/2027 | USD | 54,000 | 50,215 | 0.27 |
| Novelis Corp., 144A 3.25% 15/11/2026 | USD | 21,000 | 18,988 | 0.10 |
| Novelis Corp., 144A 4.75% 30/01/2030 | USD | 74,000 | 65,691 | 0.35 |

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

Sustainable Global High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|--|-----|---------|---------|------|
| Novelis Sheet Ingot GmbH, Reg. S 3.375% 15/04/2029 | EUR | 100,000 | 96,135 | 0.52 |
| NRG Energy, Inc., FRN, 144A 10.25% Perpetual | USD | 40,000 | 37,368 | 0.20 |
| Ol European Group BV, Reg. S 2.875% 15/02/2025 | EUR | 100,000 | 106,677 | 0.58 |
| Olympus Water US Holding Corp., Reg. S 3.875% 01/10/2028 | EUR | 100,000 | 86,301 | 0.47 |
| ON Semiconductor Corp., 144A 3.875% 01/09/2028 | USD | 63,000 | 57,324 | 0.31 |
| Option Care Health, Inc., 144A 4.375% 31/10/2029 | USD | 79,000 | 69,227 | 0.37 |
| Outfront Media Capital LLC, 144A 6.25% 15/06/2025 | USD | 53,000 | 52,843 | 0.29 |
| Outfront Media Capital LLC, 144A 4.625% 15/03/2030 | USD | 18,000 | 14,956 | 0.08 |
| Owens & Minor, Inc. 4.375% 15/12/2024 | USD | 35,000 | 33,950 | 0.18 |
| Owens-Brockway Glass Container, Inc., 144A 7.25% 15/05/2031 | USD | 46,000 | 46,546 | 0.25 |
| Oxford Finance LLC, 144A 6.375% 01/02/2027 | USD | 41,000 | 38,200 | 0.21 |
| Pattern Energy Operations LP, 144A 4.5% 15/08/2028 | USD | 84,000 | 76,784 | 0.41 |
| Perrigo Finance Unlimited Co. 4.65% 15/06/2030 | USD | 200,000 | 176,607 | 0.95 |
| Playtika Holding Corp., 144A 4.25% 15/03/2029 | USD | 50,000 | 44,417 | 0.24 |
| Presidio Holdings, Inc., 144A 8.25% 01/02/2028 | USD | 39,000 | 37,210 | 0.20 |
| PROG Holdings, Inc., 144A 6% 15/11/2029 | USD | 33,000 | 29,050 | 0.16 |
| Real Hero Merger Sub 2, Inc., 144A 6.25% 01/02/2029 | USD | 24,000 | 19,707 | 0.11 |
| RegionalCare Hospital Partners Holdings, Inc., 144A 9.75% 01/12/2026 | USD | 41,000 | 34,252 | 0.19 |
| Rocket Mortgage LLC, 144A 2.875% 15/10/2026 | USD | 30,000 | 26,393 | 0.14 |
| Rocket Mortgage LLC, 144A 3.625% 01/03/2029 | USD | 78,000 | 65,386 | 0.35 |
| Rocket Mortgage LLC, 144A 4% 15/10/2033 | USD | 5,000 | 3,905 | 0.02 |
| Science Applications International Corp., 144A 4.875% 01/04/2028 | USD | 89,000 | 82,843 | 0.45 |
| Seagate HDD Cayman, 144A 9.625% 01/12/2032 | USD | 43,185 | 47,750 | 0.26 |
| Seagate HDD Cayman 4.091% 01/06/2029 | USD | 9,000 | 7,925 | 0.04 |
| Sealed Air Corp., 144A 6.125% 01/02/2028 | USD | 44,000 | 43,630 | 0.24 |
| Sensata Technologies BV, 144A 5% 01/10/2025 | USD | 9,000 | 8,816 | 0.05 |
| Sensata Technologies, Inc., 144A 3.75% 15/02/2031 | USD | 32,000 | 27,359 | 0.15 |
| Sirius XM Radio, Inc., 144A 3.125% 01/09/2026 | USD | 30,000 | 26,884 | 0.15 |
| Sirius XM Radio, Inc., 144A 5% 01/08/2027 | USD | 145,000 | 133,551 | 0.72 |
| Sirius XM Radio, Inc., 144A 4% 15/07/2028 | USD | 20,000 | 17,131 | 0.09 |
| Smyrna Ready Mix Concrete LLC, 144A 6% 01/11/2028 | USD | 98,000 | 92,609 | 0.50 |
| Sonic Automotive, Inc., 144A 4.625% 15/11/2029 | USD | 42,000 | 35,179 | 0.19 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|---------|-------------------|--------------|
| Sonic Automotive, Inc., 144A 4.875% 15/11/2031 | USD | 35,000 | 28,722 | 0.16 |
| Sprint Capital Corp. 6.875% 15/11/2028 | USD | 76,000 | 80,468 | 0.43 |
| Sprint LLC 7.875% 15/09/2023 | USD | 186,000 | 186,498 | 1.01 |
| Sprint LLC 7.625% 01/03/2026 | USD | 53,000 | 55,074 | 0.30 |
| SRS Distribution, Inc., 144A 6% 01/12/2029 | USD | 21,000 | 17,976 | 0.10 |
| SS&C Technologies, Inc., 144A 5.5% 30/09/2027 | USD | 82,000 | 78,502 | 0.42 |
| Standard Industries, Inc., 144A 5% 15/02/2027 | USD | 20,000 | 19,028 | 0.10 |
| Standard Industries, Inc., 144A 4.375% 15/07/2030 | USD | 66,000 | 57,252 | 0.31 |
| Standard Industries, Inc., Reg. S 2.25% 21/11/2026 | EUR | 200,000 | 194,494 | 1.05 |
| Team Health Holdings, Inc., 144A 6.375% 01/02/2025 | USD | 124,000 | 66,041 | 0.36 |
| Tempur Sealy International, Inc., 144A 3.875% 15/10/2031 | USD | 56,000 | 45,258 | 0.24 |
| TerraForm Power Operating LLC, 144A 5% 31/01/2028 | USD | 51,000 | 46,987 | 0.25 |
| T-Mobile USA, Inc. 4.75% 01/02/2028 | USD | 38,000 | 36,911 | 0.20 |
| TMS International Corp., 144A 6.25% 15/04/2029 | USD | 89,000 | 74,852 | 0.40 |
| TopBuild Corp., 144A 4.125% 15/02/2032 | USD | 101,000 | 86,119 | 0.47 |
| Univision Communications, Inc., 144A 4.5% 01/05/2029 | USD | 69,000 | 59,062 | 0.32 |
| Univision Communications, Inc., 144A 7.375% 30/06/2030 | USD | 8,000 | 7,613 | 0.04 |
| US Acute Care Solutions LLC, 144A 6.375% 01/03/2026 | USD | 129,000 | 109,786 | 0.59 |
| US Foods, Inc., 144A 6.25% 15/04/2025 | USD | 53,000 | 53,008 | 0.29 |
| US Foods, Inc., 144A 4.75% 15/02/2029 | USD | 80,000 | 73,305 | 0.40 |
| Varex Imaging Corp., 144A 7.875% 15/10/2027 | USD | 61,000 | 60,802 | 0.33 |
| Viasat, Inc., 144A 5.625% 15/04/2027 | USD | 10,000 | 9,307 | 0.05 |
| Viavi Solutions, Inc., 144A 3.75% 01/10/2029 | USD | 49,000 | 41,636 | 0.22 |
| Victoria's Secret & Co., 144A 4.625% 15/07/2029 | USD | 29,000 | 21,208 | 0.11 |
| VM Consolidated, Inc., 144A 5.5% 15/04/2029 | USD | 119,000 | 109,892 | 0.59 |
| WASH Multifamily Acquisition, Inc., 144A 5.75% 15/04/2026 | USD | 99,000 | 92,459 | 0.50 |
| WESCO Distribution, Inc., 144A 7.125% 15/06/2025 | USD | 43,000 | 43,461 | 0.23 |
| WESCO Distribution, Inc., 144A 7.25% 15/06/2028 | USD | 65,000 | 66,195 | 0.36 |
| Wheel Pros, Inc., 144A 6.5% 15/05/2029 | USD | 37,000 | 12,441 | 0.07 |
| William Carter Co. (The), 144A 5.625% 15/03/2027 | USD | 111,000 | 107,796 | 0.58 |
| Windsor Holdings III LLC, 144A 8.5% 15/06/2030 | USD | 46,000 | 46,058 | 0.25 |
| WR Grace Holdings LLC, 144A 4.875% 15/06/2027 | USD | 62,000 | 57,561 | 0.31 |
| WR Grace Holdings LLC, 144A 7.375% 01/03/2031 | USD | 13,000 | 12,746 | 0.07 |
| Yum! Brands, Inc. 3.625% 15/03/2031 | USD | 110,000 | 94,732 | 0.51 |
| | | | 11,429,497 | 61.77 |
| Total Corporate Bonds | | | 17,492,752 | 94.55 |

Sustainable Global High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| United States of America | | | | |
| Riverbed Technology, Inc. | USD | 508 | 0 | 0.00 |
| Riverbed Technology, Inc. | USD | 381 | 0 | 0.00 |
| WESCO International, Inc. Preference, FRN | USD | 2,000 | 53,360 | 0.29 |
| | | | 53,360 | 0.29 |
| Total Equities | | | 53,360 | 0.29 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 17,606,184 | 95.16 |
| Total Investments | | | 17,606,184 | 95.16 |
| Cash | | | 572,796 | 3.10 |
| Other Assets/(Liabilities) | | | 322,774 | 1.74 |
| Total Net Assets | | | 18,501,754 | 100.00 |

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Sustainable Global High Yield Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|------------------|---------------|-------------|---------------|---------------|----------------------------|-----------------|
| EUR | 178,159 | USD | 191,967 | 31/07/2023 | Citibank | 2,865 | 0.01 |
| GBP | 6,597 | USD | 8,184 | 31/07/2023 | Goldman Sachs | 198 | 0.00 |
| USD | 5,070,507 | EUR | 4,566,691 | 31/07/2023 | Goldman Sachs | 76,453 | 0.42 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 79,516 | 0.43 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 79,516 | 0.43 |
| EUR | 73,548 | USD | 81,145 | 31/07/2023 | Citibank | (714) | 0.00 |
| USD | 336,417 | EUR | 311,867 | 31/07/2023 | Citibank | (4,635) | (0.03) |
| USD | 325,788 | EUR | 300,104 | 31/07/2023 | Goldman Sachs | (2,400) | (0.01) |
| USD | 807,769 | GBP | 647,037 | 31/07/2023 | Goldman Sachs | (14,369) | (0.08) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (22,118) | (0.12) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (22,118) | (0.12) |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 57,398 | 0.31 |

Sustainable US High Yield Bond Fund

INVESTMENT AIM

To seek to generate current income and total return measured in US Dollars, through investment in the U.S, primarily in diversified portfolio of Fixed Income Securities which may include zero coupon bonds, deferred interest bonds and bonds on which the interest is payable in the form of additional eligible bonds of the same kind (Payment-in-Kind (PIK) bonds).

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Convertible Bonds | | | | |
| Transportation | | | | |
| CryoPort, Inc., 144A 0.75% 01/12/2026 | USD | 99,000 | 79,295 | 0.36 |
| | | | 79,295 | 0.36 |
| Total Convertible Bonds | | | 79,295 | 0.36 |
| Corporate Bonds | | | | |
| Advertising | | | | |
| Clear Channel Outdoor Holdings, Inc., 144A 7.75% 15/04/2028 | USD | 89,000 | 70,108 | 0.32 |
| CMG Media Corp., 144A 8.875% 15/12/2027 | USD | 124,000 | 86,947 | 0.40 |
| National CineMedia LLC, 144A 5.875% 15/04/2028 | USD | 96,000 | 29,640 | 0.14 |
| Outfront Media Capital LLC, 144A 6.25% 15/06/2025 | USD | 90,000 | 89,734 | 0.41 |
| Outfront Media Capital LLC, 144A 4.625% 15/03/2030 | USD | 59,000 | 49,022 | 0.22 |
| | | | 325,451 | 1.49 |
| Aerospace & Defense | | | | |
| Moog, Inc., 144A 4.25% 15/12/2027 | USD | 153,000 | 141,353 | 0.65 |
| | | | 141,353 | 0.65 |
| Agriculture | | | | |
| Darling Ingredients, Inc., 144A 6% 15/06/2030 | USD | 101,000 | 98,386 | 0.45 |
| | | | 98,386 | 0.45 |
| Airlines | | | | |
| American Airlines, Inc., 144A 5.5% 20/04/2026 | USD | 129,000 | 127,255 | 0.58 |
| American Airlines, Inc., 144A 7.25% 15/02/2028 | USD | 22,000 | 21,797 | 0.10 |
| VistaJet Malta Finance plc, 144A 9.5% 01/06/2028 | USD | 40,000 | 36,563 | 0.17 |
| | | | 185,615 | 0.85 |
| Apparel | | | | |
| Hanesbrands, Inc., 144A 9% 15/02/2031 | USD | 51,000 | 51,434 | 0.24 |
| William Carter Co. (The), 144A 5.625% 15/03/2027 | USD | 203,000 | 197,139 | 0.90 |
| | | | 248,573 | 1.14 |
| Auto Manufacturers | | | | |
| Ford Motor Co. 3.25% 12/02/2032 | USD | 265,000 | 208,264 | 0.96 |
| Ford Motor Co. 6.1% 19/08/2032 | USD | 139,000 | 134,225 | 0.62 |
| Ford Motor Co. 4.75% 15/01/2043 | USD | 44,000 | 33,837 | 0.16 |
| Ford Motor Credit Co. LLC 4.271% 09/01/2027 | USD | 275,000 | 254,480 | 1.16 |
| | | | 630,806 | 2.90 |

Sustainable US High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets | Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | | Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | | Corporate Bonds (continued) | | | | |
| Cosmetics/Personal Care | | | | | Electronics | | | | |
| Edgewell Personal Care Co., 144A 5.5% 01/06/2028 | USD | 68,000 | 64,503 | 0.30 | Coherent Corp., 144A 5% 15/12/2029 | USD | 107,000 | 96,707 | 0.44 |
| Edgewell Personal Care Co., 144A 4.125% 01/04/2029 | USD | 73,000 | 63,775 | 0.29 | Imola Merger Corp., 144A 4.75% 15/05/2029 | USD | 199,000 | 173,318 | 0.80 |
| | | | 128,278 | 0.59 | Sensata Technologies, Inc., 144A 3.75% 15/02/2031 | USD | 98,000 | 83,788 | 0.38 |
| | | | | | | | | 353,813 | 1.62 |
| Distribution/Wholesale | | | | | Energy-Alternate Sources | | | | |
| Avient Corp., 144A 7.125% 01/08/2030 | USD | 45,000 | 45,312 | 0.21 | Enviva Partners LP, 144A 6.5% 15/01/2026 | USD | 144,000 | 112,500 | 0.52 |
| BCPE Empire Holdings, Inc., 144A 7.625% 01/05/2027 | USD | 168,000 | 156,408 | 0.71 | TerraForm Power Operating LLC, 144A 5% 31/01/2028 | USD | 185,000 | 170,444 | 0.78 |
| Univar Solutions USA, Inc., 144A 5.125% 01/12/2027 | USD | 120,000 | 122,720 | 0.56 | | | | 282,944 | 1.30 |
| Windsor Holdings III LLC, 144A 8.5% 15/06/2030 | USD | 84,000 | 84,105 | 0.39 | | | | | |
| | | | 408,545 | 1.87 | Engineering & Construction | | | | |
| Diversified Financial Services | | | | | Brundage-Bone Concrete Pumping Holdings, Inc., 144A 6% 01/02/2026 | | | | |
| AG TTMT Escrow Issuer LLC, 144A 8.625% 30/09/2027 | USD | 64,000 | 65,626 | 0.30 | Dycom Industries, Inc., 144A 4.5% 15/04/2029 | USD | 124,000 | 112,344 | 0.52 |
| Ally Financial, Inc. 4.7% Perpetual | USD | 123,000 | 86,493 | 0.40 | TopBuild Corp., 144A 4.125% 15/02/2032 | USD | 150,000 | 127,900 | 0.58 |
| Oxford Finance LLC, 144A 6.375% 01/02/2027 | USD | 117,000 | 109,009 | 0.50 | VM Consolidated, Inc., 144A 5.5% 15/04/2029 | USD | 110,000 | 101,580 | 0.47 |
| Rocket Mortgage LLC, 144A 2.875% 15/10/2026 | USD | 65,000 | 57,186 | 0.26 | | | | 416,666 | 1.91 |
| Rocket Mortgage LLC, 144A 3.625% 01/03/2029 | USD | 68,000 | 57,003 | 0.26 | Entertainment | | | | |
| Rocket Mortgage LLC, 144A 4% 15/10/2033 | USD | 10,000 | 7,810 | 0.04 | Boyne USA, Inc., 144A 4.75% 15/05/2029 | USD | 54,000 | 48,654 | 0.22 |
| VistaJet Malta Finance plc, 144A 6.375% 01/02/2030 | USD | 147,000 | 118,498 | 0.54 | Cinemark USA, Inc., 144A 5.875% 15/03/2026 | USD | 32,000 | 30,368 | 0.14 |
| | | | 501,625 | 2.30 | Cinemark USA, Inc., 144A 5.25% 15/07/2028 | USD | 111,000 | 97,620 | 0.45 |
| Electric | | | | | Live Nation Entertainment, Inc., 144A 4.75% 15/10/2027 | | | | |
| Clearway Energy Operating LLC, 144A 4.75% 15/03/2028 | USD | 80,000 | 73,867 | 0.34 | National CineMedia LLC 5.75% 15/08/2026 | USD | 90,000 | 3,664 | 0.02 |
| Leeward Renewable Energy Operations LLC, 144A 4.25% 01/07/2029 | USD | 124,000 | 110,604 | 0.51 | Playtika Holding Corp., 144A 4.25% 15/03/2029 | USD | 21,000 | 18,655 | 0.09 |
| NextEra Energy Operating Partners LP, 144A 4.25% 15/09/2024 | USD | 142,000 | 136,144 | 0.62 | | | | 273,584 | 1.26 |
| NextEra Energy Operating Partners LP, 144A 4.5% 15/09/2027 | USD | 80,000 | 74,392 | 0.34 | Environmental Control | | | | |
| NRG Energy, Inc., 144A 10.25% Perpetual | USD | 64,000 | 59,789 | 0.27 | Clean Harbors, Inc., 144A 4.875% 15/07/2027 | USD | 172,000 | 165,223 | 0.76 |
| Pattern Energy Operations LP, 144A 4.5% 15/08/2028 | USD | 121,000 | 110,605 | 0.51 | Clean Harbors, Inc., 144A 6.375% 01/02/2031 | USD | 14,000 | 13,975 | 0.06 |
| | | | 565,401 | 2.59 | Covanta Holding Corp., 144A 4.875% 01/12/2029 | USD | 148,000 | 127,804 | 0.59 |
| Electrical Components & Equipments | | | | | Covanta Holding Corp. 5% 01/09/2030 | | | | |
| Energizer Gamma Acquisition BV, Reg. S 3.5% 30/06/2029 | EUR | 100,000 | 88,295 | 0.41 | GFL Environmental, Inc., 144A 4.75% 15/06/2029 | USD | 33,000 | 27,954 | 0.13 |
| WESCO Distribution, Inc., 144A 7.125% 15/06/2025 | USD | 50,000 | 50,536 | 0.23 | Madison IAQ LLC, 144A 5.875% 30/06/2029 | USD | 103,000 | 83,117 | 0.38 |
| WESCO Distribution, Inc., 144A 7.25% 15/06/2028 | USD | 115,000 | 117,115 | 0.54 | | | | 720,244 | 3.30 |
| | | | 255,946 | 1.18 | | | | | |

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

Sustainable US High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Food | | | | |
| Albertsons Cos., Inc., 144A 5.875% 15/02/2028 | USD | 219,000 | 212,811 | 0.98 |
| BellRing Brands, Inc., 144A 7% 15/03/2030 | USD | 106,000 | 106,455 | 0.49 |
| Chobani LLC, 144A 7.5% 15/04/2025 | USD | 74,000 | 73,733 | 0.34 |
| Ingles Markets, Inc., 144A 4% 15/06/2031 | USD | 124,000 | 104,120 | 0.48 |
| US Foods, Inc., 144A 6.25% 15/04/2025 | USD | 136,000 | 136,021 | 0.62 |
| | | | 633,140 | 2.91 |
| Healthcare Products | | | | |
| Avantor Funding, Inc., Reg. S 3.875% 15/07/2028 | EUR | 100,000 | 100,374 | 0.46 |
| Medline Borrower LP, 144A 5.25% 01/10/2029 | USD | 193,000 | 167,660 | 0.77 |
| Varex Imaging Corp., 144A 7.875% 15/10/2027 | USD | 94,000 | 93,695 | 0.43 |
| | | | 361,729 | 1.66 |
| Healthcare Services | | | | |
| Catalent Pharma Solutions, Inc., 144A 3.5% 01/04/2030 | USD | 87,000 | 70,383 | 0.32 |
| Centene Corp. 2.5% 01/03/2031 | USD | 61,000 | 48,321 | 0.22 |
| Encompass Health Corp. 4.75% 01/02/2030 | USD | 74,000 | 67,446 | 0.31 |
| Fortrea Holdings, Inc., 144A 7.5% 01/07/2030 | USD | 56,000 | 57,183 | 0.26 |
| Heartland Dental LLC, 144A 10.5% 30/04/2028 | USD | 90,000 | 88,966 | 0.41 |
| IQVIA, Inc., Reg. S 2.25% 15/03/2029 | EUR | 100,000 | 93,485 | 0.43 |
| Legacy LifePoint Health LLC, 144A 6.75% 15/04/2025 | USD | 141,000 | 129,412 | 0.60 |
| Legacy LifePoint Health LLC, 144A 4.375% 15/02/2027 | USD | 32,000 | 24,562 | 0.11 |
| LifePoint Health, Inc., 144A 5.375% 15/01/2029 | USD | 129,000 | 74,009 | 0.34 |
| ModivCare Escrow Issuer, Inc., 144A 5% 01/10/2029 | USD | 26,000 | 19,149 | 0.09 |
| ModivCare, Inc., 144A 5.875% 15/11/2025 | USD | 128,000 | 117,335 | 0.54 |
| Molina Healthcare, Inc., 144A 4.375% 15/06/2028 | USD | 105,000 | 96,504 | 0.44 |
| Molina Healthcare, Inc., 144A 3.875% 15/11/2030 | USD | 68,000 | 57,981 | 0.27 |
| Molina Healthcare, Inc., 144A 3.875% 15/05/2032 | USD | 92,000 | 77,100 | 0.35 |
| RegionalCare Hospital Partners Holdings, Inc., 144A 9.75% 01/12/2026 | USD | 11,000 | 9,190 | 0.04 |
| Team Health Holdings, Inc., 144A 6.375% 01/02/2025 | USD | 112,000 | 59,650 | 0.27 |
| US Acute Care Solutions LLC, 144A 6.375% 01/03/2026 | USD | 135,000 | 114,893 | 0.53 |
| | | | 1,205,569 | 5.53 |
| Home Builders | | | | |
| Taylor Morrison Communities, Inc., 144A 5.125% 01/08/2030 | USD | 109,000 | 100,726 | 0.46 |
| | | | 100,726 | 0.46 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Home Furnishings | | | | |
| Tempur Sealy International, Inc., 144A 3.875% 15/10/2031 | USD | 169,000 | 136,583 | 0.63 |
| WASH Multifamily Acquisition, Inc., 144A 5.75% 15/04/2026 | USD | 193,000 | 180,248 | 0.82 |
| | | | 316,831 | 1.45 |
| Housewares | | | | |
| CD&R Smokey Buyer, Inc., 144A 6.75% 15/07/2025 | USD | 33,000 | 30,754 | 0.14 |
| | | | 30,754 | 0.14 |
| Insurance | | | | |
| Alliant Holdings Intermediate LLC, 144A 6.75% 15/10/2027 | USD | 78,000 | 72,855 | 0.33 |
| AmWINS Group, Inc., 144A 4.875% 30/06/2029 | USD | 106,000 | 95,829 | 0.44 |
| BroadStreet Partners, Inc., 144A 5.875% 15/04/2029 | USD | 85,000 | 73,919 | 0.34 |
| HUB International Ltd., 144A 7% 01/05/2026 | USD | 100,000 | 99,687 | 0.46 |
| Jones Deslauriers Insurance Management, Inc., 144A 10.5% 15/12/2030 | USD | 61,000 | 61,522 | 0.28 |
| | | | 403,812 | 1.85 |
| Internet | | | | |
| Cars.com, Inc., 144A 6.375% 01/11/2028 | USD | 101,000 | 93,341 | 0.43 |
| | | | 93,341 | 0.43 |
| Investment Companies | | | | |
| Compass Group Diversified Holdings LLC, 144A 5.25% 15/04/2029 | USD | 71,000 | 62,303 | 0.29 |
| | | | 62,303 | 0.29 |
| Iron/Steel | | | | |
| Allegheny Ludlum LLC 6.95% 15/12/2025 | USD | 61,000 | 61,887 | 0.28 |
| TMS International Corp., 144A 6.25% 15/04/2029 | USD | 177,000 | 148,862 | 0.68 |
| | | | 210,749 | 0.96 |
| Leisure Time | | | | |
| Life Time, Inc., 144A 5.75% 15/01/2026 | USD | 47,000 | 45,802 | 0.21 |
| Life Time, Inc., 144A 8% 15/04/2026 | USD | 78,000 | 76,916 | 0.35 |
| | | | 122,718 | 0.56 |
| Machinery-Diversified | | | | |
| Chart Industries, Inc., 144A 9.5% 01/01/2031 | USD | 53,000 | 56,565 | 0.26 |
| | | | 56,565 | 0.26 |

Sustainable US High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Media

| | | | | |
|---|-----|---------|------------------|-------------|
| Audacy Capital Corp., 144A 6.75% 31/03/2029 | USD | 142,000 | 3,938 | 0.02 |
| Beasley Mezzanine Holdings LLC, 144A 8.625% 01/02/2026 | USD | 108,000 | 70,558 | 0.32 |
| CCO Holdings LLC, 144A 5.375% 01/06/2029 | USD | 127,000 | 114,834 | 0.53 |
| CCO Holdings LLC, 144A 6.375% 01/09/2029 | USD | 111,000 | 104,727 | 0.48 |
| CCO Holdings LLC, 144A 4.5% 15/08/2030 | USD | 202,000 | 168,212 | 0.78 |
| CCO Holdings LLC, 144A 4.75% 01/02/2032 | USD | 95,000 | 77,213 | 0.35 |
| CCO Holdings LLC 4.5% 01/05/2032 | USD | 148,000 | 118,085 | 0.54 |
| LCPR Senior Secured Financing DAC, 144A 6.75% 15/10/2027 | USD | 200,000 | 187,223 | 0.87 |
| McGraw-Hill Education, Inc., 144A 5.75% 01/08/2028 | USD | 44,000 | 37,778 | 0.17 |
| McGraw-Hill Education, Inc., 144A 8% 01/08/2029 | USD | 94,000 | 79,535 | 0.36 |
| Sirius XM Radio, Inc., 144A 3.125% 01/09/2026 | USD | 81,000 | 72,586 | 0.33 |
| Sirius XM Radio, Inc., 144A 5.5% 01/07/2029 | USD | 78,000 | 70,102 | 0.32 |
| Univision Communications, Inc., 144A 4.5% 01/05/2029 | USD | 105,000 | 89,877 | 0.41 |
| Univision Communications, Inc., 144A 7.375% 30/06/2030 | USD | 22,000 | 20,935 | 0.10 |
| Virgin Media Finance plc, 144A 5% 15/07/2030 | USD | 200,000 | 159,089 | 0.73 |
| Ziggo Bond Co. BV, 144A 6% 15/01/2027 | USD | 150,000 | 137,631 | 0.63 |
| | | | 1,512,323 | 6.94 |

Mining

| | | | | |
|--|-----|---------|----------------|-------------|
| Compass Minerals International, Inc., 144A 6.75% 01/12/2027 | USD | 202,000 | 194,988 | 0.90 |
| Hudbay Minerals, Inc., 144A 4.5% 01/04/2026 | USD | 125,000 | 116,434 | 0.53 |
| Hudbay Minerals, Inc., 144A 6.125% 01/04/2029 | USD | 35,000 | 32,225 | 0.15 |
| Novelis Corp., 144A 3.25% 15/11/2026 | USD | 66,000 | 59,677 | 0.27 |
| Novelis Corp., 144A 4.75% 30/01/2030 | USD | 100,000 | 88,772 | 0.41 |
| | | | 492,096 | 2.26 |

Miscellaneous Manufacture

| | | | | |
|---|-----|--------|---------------|-------------|
| Calderys Financing LLC, 144A 11.25% 01/06/2028 | USD | 40,000 | 40,832 | 0.19 |
| | | | 40,832 | 0.19 |

Packaging & Containers

| | | | | |
|--|-----|---------|----------------|-------------|
| Ball Corp. 5.25% 01/07/2025 | USD | 150,000 | 148,239 | 0.68 |
| Crown Americas LLC 4.75% 01/02/2026 | USD | 163,000 | 157,578 | 0.72 |
| LABL, Inc., 144A 8.25% 01/11/2029 | USD | 78,000 | 65,298 | 0.30 |
| Owens-Brockway Glass Container, Inc., 144A 7.25% 15/05/2031 | USD | 68,000 | 68,808 | 0.32 |
| Sealed Air Corp., 144A 6.125% 01/02/2028 | USD | 29,000 | 28,756 | 0.13 |
| | | | 468,679 | 2.15 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Pharmaceuticals

| | | | | |
|---|-----|---------|----------------|-------------|
| Option Care Health, Inc., 144A 4.375% 31/10/2029 | USD | 147,000 | 128,815 | 0.59 |
| Organon & Co., 144A 5.125% 30/04/2031 | USD | 200,000 | 165,263 | 0.76 |
| Perrigo Finance Unlimited Co. 4.65% 15/06/2030 | USD | 200,000 | 176,607 | 0.81 |
| | | | 470,685 | 2.16 |

Pipelines

| | | | | |
|--|-----|--------|---------------|-------------|
| New Fortress Energy, Inc., 144A 6.5% 30/09/2026 | USD | 91,000 | 81,442 | 0.37 |
| | | | 81,442 | 0.37 |

Real Estate

| | | | | |
|---|-----|---------|----------------|-------------|
| Greystar Real Estate Partners LLC, 144A 5.75% 01/12/2025 | USD | 324,000 | 315,726 | 1.45 |
| | | | 315,726 | 1.45 |

Real Estate Investment Trusts (REITs)

| | | | | |
|---|-----|---------|----------------|-------------|
| CTR Partnership LP, REIT, 144A 3.875% 30/06/2028 | USD | 87,000 | 74,853 | 0.34 |
| HAT Holdings I LLC, REIT, 144A 6% 15/04/2025 | USD | 93,000 | 91,259 | 0.42 |
| HAT Holdings I LLC, REIT, 144A 3.75% 15/09/2030 | USD | 117,000 | 92,153 | 0.43 |
| | | | 258,265 | 1.19 |

Retail

| | | | | |
|--|-----|---------|---------|------|
| Arko Corp., 144A 5.125% 15/11/2029 | USD | 80,000 | 65,067 | 0.30 |
| Asbury Automotive Group, Inc., 144A 4.625% 15/11/2029 | USD | 41,000 | 36,448 | 0.17 |
| Asbury Automotive Group, Inc., 144A 5% 15/02/2032 | USD | 30,000 | 26,138 | 0.12 |
| Asbury Automotive Group, Inc. 4.75% 01/03/2030 | USD | 48,000 | 42,664 | 0.20 |
| Bath & Body Works, Inc., 144A 9.375% 01/07/2025 | USD | 62,000 | 65,825 | 0.30 |
| Bath & Body Works, Inc. 6.95% 01/03/2033 | USD | 52,000 | 46,610 | 0.21 |
| Bath & Body Works, Inc. 7.6% 15/07/2037 | USD | 45,000 | 40,310 | 0.18 |
| Dave & Buster's, Inc., 144A 7.625% 01/11/2025 | USD | 221,000 | 224,031 | 1.04 |
| Evergreen Acqco 1 LP, 144A 9.75% 26/04/2028 | USD | 90,000 | 93,153 | 0.43 |
| Ferrellgas LP, 144A 5.875% 01/04/2029 | USD | 53,000 | 44,200 | 0.20 |
| Group 1 Automotive, Inc., 144A 4% 15/08/2028 | USD | 53,000 | 46,625 | 0.21 |
| IRB Holding Corp., 144A 7% 15/06/2025 | USD | 151,000 | 151,218 | 0.69 |
| Ken Garff Automotive LLC, 144A 4.875% 15/09/2028 | USD | 85,000 | 74,878 | 0.34 |
| LCM Investments Holdings II LLC, 144A 4.875% 01/05/2029 | USD | 144,000 | 123,333 | 0.57 |
| Lithia Motors, Inc., 144A 3.875% 01/06/2029 | USD | 57,000 | 49,598 | 0.23 |

Sustainable US High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Retail (continued) | | | | |
| Lithia Motors, Inc., 144A 4.375% 15/01/2031 | USD | 59,000 | 50,970 | 0.23 |
| Macy's Retail Holdings LLC, 144A 5.875% 01/04/2029 | USD | 27,000 | 24,579 | 0.11 |
| PetSmart, Inc., 144A 7.75% 15/02/2029 | USD | 250,000 | 248,596 | 1.15 |
| Sonic Automotive, Inc., 144A 4.875% 15/11/2031 | USD | 98,000 | 80,420 | 0.37 |
| SRS Distribution, Inc., 144A 6.125% 01/07/2029 | USD | 96,000 | 82,930 | 0.38 |
| SRS Distribution, Inc., 144A 6% 01/12/2029 | USD | 41,000 | 35,095 | 0.16 |
| Victoria's Secret & Co., 144A 4.625% 15/07/2029 | USD | 39,000 | 28,521 | 0.13 |
| Yum! Brands, Inc. 3.625% 15/03/2031 | USD | 154,000 | 132,625 | 0.62 |
| | | | 1,813,834 | 8.34 |
| Semiconductors | | | | |
| Entegris Escrow Corp., 144A 4.75% 15/04/2029 | USD | 48,000 | 44,199 | 0.20 |
| Entegris, Inc., 144A 4.375% 15/04/2028 | USD | 90,000 | 81,460 | 0.37 |
| ON Semiconductor Corp., 144A 3.875% 01/09/2028 | USD | 90,000 | 81,892 | 0.38 |
| Sensata Technologies BV, 144A 5% 01/10/2025 | USD | 25,000 | 24,489 | 0.11 |
| | | | 232,040 | 1.06 |
| Software | | | | |
| AthenaHealth Group, Inc., 144A 6.5% 15/02/2030 | USD | 122,000 | 102,493 | 0.47 |
| Black Knight InfoServ LLC, 144A 3.625% 01/09/2028 | USD | 107,000 | 95,631 | 0.44 |
| Clarivate Science Holdings Corp., 144A 4.875% 01/07/2029 | USD | 86,000 | 76,298 | 0.35 |
| Cloud Software Group, Inc., 144A 9% 30/09/2029 | USD | 48,000 | 41,599 | 0.19 |
| Fair Isaac Corp., 144A 4% 15/06/2028 | USD | 152,000 | 139,010 | 0.64 |
| MSCI, Inc., 144A 3.625% 01/09/2030 | USD | 85,000 | 73,247 | 0.34 |
| MSCI, Inc., 144A 3.875% 15/02/2031 | USD | 87,000 | 75,174 | 0.34 |
| Open Text Corp., 144A 3.875% 15/02/2028 | USD | 63,000 | 55,195 | 0.25 |
| | | | 658,647 | 3.02 |
| Telecommunications | | | | |
| Sprint Capital Corp. 6.875% 15/11/2028 | USD | 240,000 | 254,109 | 1.17 |
| Sprint LLC 7.875% 15/09/2023 | USD | 168,000 | 168,450 | 0.77 |
| T-Mobile USA, Inc. 4.75% 01/02/2028 | USD | 140,000 | 135,989 | 0.62 |
| Viasat, Inc., 144A 5.625% 15/04/2027 | USD | 28,000 | 26,059 | 0.12 |
| Viavi Solutions, Inc., 144A 3.75% 01/10/2029 | USD | 176,000 | 149,550 | 0.69 |
| | | | 734,157 | 3.37 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Transportation | | | | |
| Seaspan Corp., 144A 5.5% 01/08/2029 | USD | 147,000 | 115,160 | 0.53 |
| Watco Cos. LLC, 144A 6.5% 15/06/2027 | USD | 120,000 | 113,552 | 0.52 |
| | | | 228,712 | 1.05 |
| Total Corporate Bonds | | | 20,667,154 | 94.84 |
| Equities | | | | |
| Collateralized Mortgage Obligation | | | | |
| ACC Claims Holdings LLC | USD | 422,940 | 0 | 0.00 |
| | | | 0 | 0.00 |
| Commercial Services & Supplies | | | | |
| GFL Environmental, Inc. | USD | 2,429 | 93,929 | 0.43 |
| | | | 93,929 | 0.43 |
| Distribution/Wholesale | | | | |
| WESCO International, Inc. Preference | USD | 3,182 | 84,896 | 0.39 |
| | | | 84,896 | 0.39 |
| Technology Hardware & Equipment | | | | |
| Riverbed Technology, Inc. | USD | 1,733 | 0 | 0.00 |
| Riverbed Technology, Inc. | USD | 1,358 | 0 | 0.00 |
| | | | 0 | 0.00 |
| Total Equities | | | 178,825 | 0.82 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 20,925,274 | 96.02 |
| Total Investments | | | 20,925,274 | 96.02 |
| Cash | | | 664,912 | 3.05 |
| Other assets/(liabilities) | | | 202,432 | 0.93 |
| Total Net assets | | | 21,792,618 | 100.00 |

[§] Security is currently in default.

* Security is valued at its fair value under the direction of the Board of Directors of the Company.

Sustainable US High Yield Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|-----------------|----------------------------|-----------------|
| USD | 13,308 | EUR | 12,062 | 31/07/2023 | Bank of America | 117 | 0.00 |
| USD | 852,908 | EUR | 768,058 | 31/07/2023 | HSBC | 12,973 | 0.06 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 13,090 | 0.06 |
| EUR Hedged Share Class | | | | | | | |
| USD | 912 | EUR | 831 | 31/07/2023 | J.P. Morgan | 3 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 3 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 13,093 | 0.06 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 2,003,259 | USD | 2,198,968 | 31/07/2023 | J.P. Morgan | (8,238) | (0.04) |
| GBP Hedged Share Class | | | | | | | |
| GBP | 182,665 | USD | 232,963 | 31/07/2023 | J.P. Morgan | (864) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (9,102) | (0.04) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (9,102) | (0.04) |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 3,991 | 0.02 |

US Dollar Corporate Bond Fund

INVESTMENT AIM

To provide an attractive rate of relative return, measured in US Dollars, by investing primarily in high quality issues of US Dollar denominated Fixed Income Securities issued by corporations and other non-government issuers.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Convertible Bonds

Leisure Time

| | | | | |
|---|-----|---------|----------------|-------------|
| Peloton Interactive, Inc. 0% 15/02/2026 | USD | 565,000 | 427,839 | 0.19 |
| | | | 427,839 | 0.19 |

Total Convertible Bonds

427,839 0.19

Corporate Bonds

Airlines

| | | | | |
|---|-----|-----------|------------------|-------------|
| Delta Air Lines, Inc., 144A 4.75% 20/10/2028 | USD | 1,875,000 | 1,817,610 | 0.81 |
| | | | 1,817,610 | 0.81 |

Auto Manufacturers

| | | | | |
|--|-----|-----------|------------------|-------------|
| Daimler Truck Finance North America LLC, 144A 2% 14/12/2026 | USD | 1,300,000 | 1,160,739 | 0.52 |
| Ford Motor Credit Co. LLC 4.389% 08/01/2026 | USD | 805,000 | 761,281 | 0.34 |
| General Motors Co. 6.6% 01/04/2036 | USD | 1,325,000 | 1,351,742 | 0.61 |
| General Motors Financial Co., Inc. 5.8% 23/06/2028 | USD | 1,125,000 | 1,117,353 | 0.50 |
| Hyundai Capital America, 144A 3% 10/02/2027 | USD | 1,250,000 | 1,139,736 | 0.51 |
| Hyundai Capital America, 144A 5.68% 26/06/2028 | USD | 950,000 | 941,978 | 0.42 |
| Nissan Motor Acceptance Co. LLC, 144A 1.85% 16/09/2026 | USD | 725,000 | 614,717 | 0.28 |
| | | | 7,087,546 | 3.18 |

Banks

| | | | | |
|--|-----|-----------|-----------|------|
| Australia & New Zealand Banking Group Ltd., 144A 2.57% 25/11/2035 | USD | 1,125,000 | 858,451 | 0.38 |
| Banco Santander SA 4.175% 24/03/2028 | USD | 1,600,000 | 1,491,680 | 0.67 |
| Bank Hapoalim BM, Reg. S, 144A 3.21% 21/01/2032 | USD | 800,000 | 686,640 | 0.31 |
| Bank of America Corp. 4.376% 27/04/2028 | USD | 1,250,000 | 1,199,486 | 0.54 |
| Bank of America Corp. 2.687% 22/04/2032 | USD | 2,825,000 | 2,330,140 | 1.05 |
| Bank of America Corp. 4.571% 27/04/2033 | USD | 3,575,000 | 3,343,373 | 1.51 |
| Bank of America Corp. 3.846% 08/03/2037 | USD | 1,075,000 | 915,263 | 0.41 |
| Bank of Ireland Group plc, 144A 2.029% 30/09/2027 | USD | 1,850,000 | 1,600,051 | 0.71 |
| Bank of New York Mellon Corp. (The) 4.947% 26/04/2027 | USD | 800,000 | 788,440 | 0.35 |
| Bank of New York Mellon Corp. (The) 4.967% 26/04/2034 | USD | 825,000 | 804,062 | 0.36 |
| BBVA Bancomer SA, 144A 8.45% 29/06/2038 | USD | 400,000 | 399,766 | 0.18 |
| BPCE SA, 144A 3.116% 19/10/2032 | USD | 500,000 | 384,477 | 0.17 |
| BPCE SA, 144A 3.648% 14/01/2037 | USD | 850,000 | 675,227 | 0.30 |
| CaixaBank SA, 144A 6.208% 18/01/2029 | USD | 2,400,000 | 2,396,191 | 1.08 |
| Canadian Imperial Bank of Commerce 5.144% 28/04/2025 | USD | 1,125,000 | 1,115,420 | 0.50 |
| Citigroup, Inc. 3.057% 25/01/2033 | USD | 3,100,000 | 2,580,612 | 1.17 |
| Citizens Bank NA 6.064% 24/10/2025 | USD | 950,000 | 900,547 | 0.40 |

US Dollar Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Banks (continued)

| | | | | |
|--|-----|-----------|-------------------|--------------|
| Fifth Third Bank NA 5.852% 27/10/2025 | USD | 1,125,000 | 1,096,195 | 0.49 |
| First-Citizens Bank & Trust Co. 2.969% 27/09/2025 | USD | 1,075,000 | 1,017,003 | 0.46 |
| Goldman Sachs Group, Inc. (The) 1.542% 10/09/2027 | USD | 625,000 | 548,788 | 0.25 |
| Goldman Sachs Group, Inc. (The) 2.64% 24/02/2028 | USD | 875,000 | 790,543 | 0.35 |
| Goldman Sachs Group, Inc. (The) 2.615% 22/04/2032 | USD | 1,400,000 | 1,143,739 | 0.51 |
| Grupo Aval Ltd., 144A 4.375% 04/02/2030 | USD | 450,000 | 354,877 | 0.16 |
| HSBC Holdings plc 1.589% 24/05/2027 | USD | 725,000 | 639,707 | 0.29 |
| HSBC Holdings plc 3.973% 22/05/2030 | USD | 625,000 | 559,797 | 0.25 |
| Intesa Sanpaolo SpA, 144A 7% 21/11/2025 | USD | 1,775,000 | 1,790,691 | 0.80 |
| Intesa Sanpaolo SpA, 144A 7.778% 20/06/2054 | USD | 575,000 | 566,223 | 0.25 |
| JPMorgan Chase & Co. 4.565% 14/06/2030 | USD | 1,100,000 | 1,055,730 | 0.47 |
| JPMorgan Chase & Co. 2.58% 22/04/2032 | USD | 125,000 | 103,539 | 0.05 |
| JPMorgan Chase & Co. 5.35% 01/06/2034 | USD | 4,675,000 | 4,696,273 | 2.11 |
| KeyBank NA 4.15% 08/08/2025 | USD | 1,300,000 | 1,196,800 | 0.54 |
| KeyBank NA 5.85% 15/11/2027 | USD | 675,000 | 634,741 | 0.28 |
| Mizuho Financial Group, Inc. 5.667% 27/05/2029 | USD | 1,400,000 | 1,393,869 | 0.62 |
| National Australia Bank Ltd., 144A 2.332% 21/08/2030 | USD | 1,450,000 | 1,133,699 | 0.51 |
| Nordea Bank Abp, 144A 5.375% 22/09/2027 | USD | 2,050,000 | 2,023,491 | 0.91 |
| Oversea-Chinese Banking Corp. Ltd., 144A 1.832% 10/09/2030 | USD | 650,000 | 590,935 | 0.26 |
| Shinhan Bank Co. Ltd., Reg. S 4% 23/04/2029 | USD | 1,605,000 | 1,466,408 | 0.66 |
| Synovus Bank 5.625% 15/02/2028 | USD | 925,000 | 836,541 | 0.37 |
| Synovus Financial Corp. 5.2% 11/08/2025 | USD | 975,000 | 928,725 | 0.42 |
| Toronto-Dominion Bank (The) 8.125% 31/10/2082 | USD | 1,550,000 | 1,586,457 | 0.71 |
| Truist Financial Corp. 5.867% 08/06/2034 | USD | 1,750,000 | 1,743,683 | 0.78 |
| UBS Group AG, 144A 9.016% 15/11/2033 | USD | 925,000 | 1,103,428 | 0.49 |
| UniCredit SpA, 144A 7.83% 04/12/2023 | USD | 1,300,000 | 1,307,167 | 0.59 |
| US Bancorp 5.775% 12/06/2029 | USD | 1,100,000 | 1,097,547 | 0.49 |
| US Bancorp 5.85% 21/10/2033 | USD | 1,025,000 | 1,022,592 | 0.46 |
| Wells Fargo & Co. 3.584% 22/05/2028 | USD | 1,475,000 | 1,373,366 | 0.62 |
| | | | 56,272,380 | 25.24 |

Basic Materials

| | | | | |
|--|-----|-----------|------------------|-------------|
| Celanese US Holdings LLC 6.165% 15/07/2027 | USD | 2,075,000 | 2,061,667 | 0.92 |
| | | | 2,061,667 | 0.92 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Beverages

| | | | | |
|--|-----|-----------|------------------|-------------|
| Anheuser-Busch Cos. LLC 4.9% 01/02/2046 | USD | 725,000 | 686,745 | 0.30 |
| Anheuser-Busch InBev Worldwide, Inc. 4.6% 15/04/2048 | USD | 745,000 | 683,494 | 0.31 |
| Bacardi Ltd., 144A 5.25% 15/01/2029 | USD | 1,200,000 | 1,189,616 | 0.53 |
| | | | 2,559,855 | 1.14 |

Biotechnology

| | | | | |
|---------------------------|-----|---------|----------------|-------------|
| Amgen, Inc. 3% 22/02/2029 | USD | 725,000 | 653,863 | 0.29 |
| | | | 653,863 | 0.29 |

Building Materials

| | | | | |
|--|-----|-----------|------------------|-------------|
| Fortune Brands Innovations, Inc. 5.875% 01/06/2033 | USD | 1,200,000 | 1,195,770 | 0.53 |
| Standard Industries, Inc., Reg. S 2.25% 21/11/2026 | EUR | 500,000 | 486,236 | 0.22 |
| | | | 1,682,006 | 0.75 |

Chemicals

| | | | | |
|--|-----|-----------|------------------|-------------|
| NOVA Chemicals Corp., 144A 4.875% 01/06/2024 | USD | 1,125,000 | 1,100,700 | 0.49 |
| Syngenta Finance NV, 144A 4.892% 24/04/2025 | USD | 300,000 | 293,757 | 0.13 |
| | | | 1,394,457 | 0.62 |

Commercial Services

| | | | | |
|--|-----|-----------|------------------|-------------|
| Ashtead Capital, Inc., 144A 5.55% 30/05/2033 | USD | 1,575,000 | 1,528,476 | 0.69 |
| Q-Park Holding I BV, Reg. S 1.5% 01/03/2025 | EUR | 425,000 | 445,777 | 0.20 |
| Sodexo, Inc., 144A 2.718% 16/04/2031 | USD | 1,150,000 | 950,724 | 0.43 |
| Synchrony Financial 4.25% 15/08/2024 | USD | 100,000 | 96,057 | 0.04 |
| | | | 3,021,034 | 1.36 |

Communications

| | | | | |
|--|-----|-----------|-----------|------|
| AT&T, Inc. 4.5% 15/05/2035 | USD | 1,425,000 | 1,302,564 | 0.58 |
| Charter Communications Operating LLC 5.125% 01/07/2049 | USD | 1,000,000 | 781,865 | 0.35 |

Computers

| | | | | |
|--|-----|-----------|-----------|------|
| Apple, Inc. 2.375% 08/02/2041 | USD | 1,000,000 | 731,722 | 0.33 |
| Apple, Inc. 2.95% 11/09/2049 | USD | 1,450,000 | 1,067,351 | 0.48 |
| Dell International LLC, 144A 3.45% 15/12/2051 | USD | 1,275,000 | 846,646 | 0.38 |
| International Business Machines Corp. 2.85% 15/05/2040 | USD | 600,000 | 435,952 | 0.20 |
| Kyndryl Holdings, Inc. 2.7% 15/10/2028 | USD | 1,050,000 | 852,798 | 0.38 |
| Kyndryl Holdings, Inc. 3.15% 15/10/2031 | USD | 800,000 | 599,303 | 0.27 |

4,533,772 **2.04**

US Dollar Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Consumer, Cyclical | | | | |
| Newell Brands, Inc. 4.7% 01/04/2026 | USD | 650,000 | 609,150 | 0.27 |
| Warnermedia Holdings, Inc. 5.391% 15/03/2062 | USD | 1,300,000 | 1,043,847 | 0.47 |
| | | | 1,652,997 | 0.74 |
| Consumer, Non-Cyclical | | | | |
| HCA, Inc., 144A 4.625% 15/03/2052 | USD | 1,100,000 | 895,272 | 0.41 |
| Medline Borrower LP, 144A 3.875% 01/04/2029 | USD | 10,000 | 8,661 | 0.00 |
| | | | 903,933 | 0.41 |
| Cosmetics/Personal Care | | | | |
| Estee Lauder Cos., Inc. (The) 4.65% 15/05/2033 | USD | 975,000 | 955,371 | 0.43 |
| | | | 955,371 | 0.43 |
| Diversified Financial Services | | | | |
| Ally Financial, Inc. 5.75% 20/11/2025 | USD | 1,450,000 | 1,395,868 | 0.64 |
| American Express Co. 2.55% 04/03/2027 | USD | 1,275,000 | 1,160,905 | 0.52 |
| Aviation Capital Group LLC, 144A 6.25% 15/04/2028 | USD | 700,000 | 697,494 | 0.31 |
| Aviation Capital Group LLC, 144A 6.375% 15/07/2030 | USD | 625,000 | 618,219 | 0.28 |
| Capital One Financial Corp. 6.377% 08/06/2034 | USD | 1,200,000 | 1,186,080 | 0.52 |
| Charles Schwab Corp. (The) 5.853% 19/05/2034 | USD | 910,000 | 913,935 | 0.41 |
| Charles Schwab Corp. (The) 5.375% Perpetual | USD | 925,000 | 883,329 | 0.40 |
| CI Financial Corp. 4.1% 15/06/2051 | USD | 1,725,000 | 1,041,658 | 0.47 |
| Coinbase Global, Inc., 144A 3.375% 01/10/2028 | USD | 700,000 | 470,204 | 0.21 |
| Jefferies Financial Group, Inc. 2.625% 15/10/2031 | USD | 1,000,000 | 769,767 | 0.34 |
| LeasePlan Corp. NV, 144A 2.875% 24/10/2024 | USD | 600,000 | 571,326 | 0.26 |
| Synchrony Financial 4.5% 23/07/2025 | USD | 1,150,000 | 1,083,207 | 0.49 |
| | | | 10,791,992 | 4.85 |
| Electric | | | | |
| AEP Transmission Co. LLC 5.4% 15/03/2053 | USD | 1,025,000 | 1,038,762 | 0.47 |
| Cleveland Electric Illuminating Co. (The), 144A 4.55% 15/11/2030 | USD | 975,000 | 919,759 | 0.41 |
| Dominion Energy, Inc. 2.25% 15/08/2031 | USD | 868,000 | 698,193 | 0.31 |
| DTE Electric Co. 3.95% 01/03/2049 | USD | 900,000 | 735,177 | 0.33 |
| Duke Energy Corp. 5% 15/08/2052 | USD | 775,000 | 702,164 | 0.31 |
| EDP Finance BV, 144A 6.3% 11/10/2027 | USD | 1,350,000 | 1,385,641 | 0.63 |
| Enel Finance America LLC, 144A 2.875% 12/07/2041 | USD | 1,050,000 | 686,550 | 0.31 |
| Eversource Energy 5.125% 15/05/2033 | USD | 700,000 | 687,135 | 0.31 |
| Fells Point Funding Trust, 144A 3.046% 31/01/2027 | USD | 1,150,000 | 1,057,260 | 0.46 |
| Georgia Power Co. 4.95% 17/05/2033 | USD | 1,075,000 | 1,055,389 | 0.47 |
| Georgia Power Co. 3.25% 15/03/2051 | USD | 750,000 | 524,977 | 0.24 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Electric (continued) | | | | |
| Interstate Power and Light Co. 3.5% 30/09/2049 | USD | 850,000 | 616,109 | 0.28 |
| Jersey Central Power & Light Co., 144A 2.75% 01/03/2032 | USD | 975,000 | 802,513 | 0.36 |
| New England Power Co., 144A 5.936% 25/11/2052 | USD | 700,000 | 727,791 | 0.33 |
| NextEra Energy Capital Holdings, Inc. 5.05% 28/02/2033 | USD | 850,000 | 834,546 | 0.37 |
| NextEra Energy Capital Holdings, Inc. 3% 15/01/2052 | USD | 650,000 | 424,522 | 0.19 |
| Northern States Power Co. 2.9% 01/03/2050 | USD | 625,000 | 427,285 | 0.19 |
| Pacific Gas and Electric Co. 3.3% 01/08/2040 | USD | 650,000 | 435,357 | 0.20 |
| Public Service Co. of Colorado 3.2% 01/03/2050 | USD | 275,000 | 193,055 | 0.09 |
| Public Service Co. of Colorado 5.25% 01/04/2053 | USD | 225,000 | 214,531 | 0.10 |
| Public Service Enterprise Group, Inc. 2.45% 15/11/2031 | USD | 1,000,000 | 806,642 | 0.36 |
| Southern California Edison Co. 4% 01/04/2047 | USD | 550,000 | 433,706 | 0.19 |
| Southern California Edison Co. 5.875% 01/12/2053 | USD | 325,000 | 328,024 | 0.15 |
| Union Electric Co. 3.9% 01/04/2052 | USD | 575,000 | 466,374 | 0.21 |
| Virginia Electric and Power Co. 2.95% 15/11/2051 | USD | 375,000 | 248,546 | 0.11 |
| Virginia Electric and Power Co. 4.625% 15/05/2052 | USD | 400,000 | 351,328 | 0.16 |
| Vistra Operations Co. LLC, 144A 4.875% 13/05/2024 | USD | 1,175,000 | 1,153,148 | 0.51 |
| | | | 17,954,484 | 8.05 |
| Energy | | | | |
| Cheniere Energy Partners LP, 144A 5.95% 30/06/2033 | USD | 475,000 | 475,979 | 0.21 |
| Continental Resources, Inc., 144A 2.875% 01/04/2032 | USD | 1,400,000 | 1,072,681 | 0.48 |
| EQT Corp. 5.7% 01/04/2028 | USD | 1,100,000 | 1,085,447 | 0.49 |
| Midwest Connector Capital Co. LLC, 144A 4.625% 01/04/2029 | USD | 875,000 | 800,547 | 0.36 |
| Occidental Petroleum Corp. 7.5% 01/05/2031 | USD | 1,100,000 | 1,198,774 | 0.53 |
| ONEOK, Inc. 3.1% 15/03/2030 | USD | 1,250,000 | 1,072,456 | 0.48 |
| | | | 5,705,884 | 2.55 |
| Entertainment | | | | |
| Resorts World Las Vegas LLC, 144A 4.625% 16/04/2029 | USD | 600,000 | 498,000 | 0.22 |
| Warnermedia Holdings, Inc. 4.279% 15/03/2032 | USD | 725,000 | 639,548 | 0.29 |
| Warnermedia Holdings, Inc. 5.05% 15/03/2042 | USD | 375,000 | 311,673 | 0.14 |
| | | | 1,449,221 | 0.65 |

US Dollar Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Financial

| | | | | |
|---|-----|-----------|------------------|-------------|
| Global Atlantic Fin Co., 144A 4.4% 15/10/2029 | USD | 2,650,000 | 2,235,973 | 1.01 |
| Radian Group, Inc. 4.875% 15/03/2027 | USD | 1,275,000 | 1,199,698 | 0.54 |
| Sabra Health Care LP, REIT 3.2% 01/12/2031 | USD | 1,450,000 | 1,079,939 | 0.48 |
| Stewart Information Services Corp. 3.6% 15/11/2031 | USD | 650,000 | 499,051 | 0.22 |
| VICI Properties LP, REIT, 144A 3.875% 15/02/2029 | USD | 2,450,000 | 2,146,017 | 0.96 |
| | | | 7,160,678 | 3.21 |

Food

| | | | | |
|---|-----|-----------|------------------|-------------|
| Mars, Inc., 144A 4.55% 20/04/2028 | USD | 1,075,000 | 1,057,509 | 0.47 |
| McCormick & Co., Inc. 4.95% 15/04/2033 | USD | 1,075,000 | 1,051,424 | 0.47 |
| Smithfield Foods, Inc., 144A 3% 15/10/2030 | USD | 1,650,000 | 1,292,304 | 0.58 |
| | | | 3,401,237 | 1.52 |

Forest Products & Paper

| | | | | |
|--|-----|---------|----------------|-------------|
| Georgia-Pacific LLC, 144A 2.3% 30/04/2030 | USD | 850,000 | 720,678 | 0.32 |
| | | | 720,678 | 0.32 |

Gas

| | | | | |
|--|-----|-----------|------------------|-------------|
| National Fuel Gas Co. 2.95% 01/03/2031 | USD | 2,303,000 | 1,836,516 | 0.82 |
| | | | 1,836,516 | 0.82 |

Healthcare Services

| | | | | |
|---|-----|-----------|------------------|-------------|
| Adventist Health System 5.43% 01/03/2032 | USD | 1,675,000 | 1,657,190 | 0.74 |
| Cedars-Sinai Health System 2.288% 15/08/2031 | USD | 1,225,000 | 1,001,432 | 0.45 |
| Centene Corp. 2.5% 01/03/2031 | USD | 1,325,000 | 1,049,602 | 0.47 |
| CommonSpirit Health 6.073% 01/11/2027 | USD | 1,250,000 | 1,273,927 | 0.57 |
| UnitedHealth Group, Inc. 3.25% 15/05/2051 | USD | 600,000 | 443,734 | 0.20 |
| UnitedHealth Group, Inc. 5.2% 15/04/2063 | USD | 550,000 | 543,959 | 0.24 |
| | | | 5,969,844 | 2.67 |

Insurance

| | | | | |
|---|-----|-----------|-----------|------|
| American International Group, Inc. 5.125% 27/03/2033 | USD | 1,077,000 | 1,046,446 | 0.47 |
| American National Group LLC, 144A 6.144% 13/06/2032 | USD | 850,000 | 805,913 | 0.36 |
| Assurant, Inc. 6.1% 27/02/2026 | USD | 500,000 | 501,859 | 0.22 |
| Athene Global Funding, 144A 2.514% 08/03/2024 | USD | 975,000 | 948,428 | 0.43 |
| Athene Global Funding, 144A 1.608% 29/06/2026 | USD | 275,000 | 235,346 | 0.11 |
| F&G Annuities & Life, Inc., 144A 7.4% 13/01/2028 | USD | 2,375,000 | 2,354,731 | 1.05 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Insurance (continued)

| | | | | |
|---|-----|-----------|------------------|-------------|
| Intact Financial Corp., 144A 5.459% 22/09/2032 | USD | 1,925,000 | 1,911,796 | 0.85 |
| Marsh & McLennan Cos., Inc. 5.875% 01/08/2033 | USD | 550,000 | 581,036 | 0.26 |
| | | | 8,385,555 | 3.75 |

Internet

| | | | | |
|---|-----|-----------|------------------|-------------|
| Amazon.com, Inc. 3.1% 12/05/2051 | USD | 1,500,000 | 1,104,561 | 0.50 |
| Meta Platforms, Inc. 5.75% 15/05/2063 | USD | 675,000 | 692,375 | 0.31 |
| Tencent Holdings Ltd., 144A 2.39% 03/06/2030 | USD | 650,000 | 538,779 | 0.24 |
| | | | 2,335,715 | 1.05 |

Leisure Time

| | | | | |
|---------------------------------|-----|---------|----------------|-------------|
| Brunswick Corp. 5.1% 01/04/2052 | USD | 725,000 | 534,735 | 0.24 |
| | | | 534,735 | 0.24 |

Lodging

| | | | | |
|--|-----|-----------|------------------|-------------|
| Hyatt Hotels Corp. 5.75% 30/01/2027 | USD | 750,000 | 748,212 | 0.34 |
| Marriott International, Inc. 2.85% 15/04/2031 | USD | 1,900,000 | 1,592,829 | 0.71 |
| | | | 2,341,041 | 1.05 |

Media

| | | | | |
|---|-----|---------|------------------|-------------|
| Charter Communications Operating LLC 2.8% 01/04/2031 | USD | 950,000 | 761,544 | 0.35 |
| Charter Communications Operating LLC 3.5% 01/03/2042 | USD | 650,000 | 431,835 | 0.19 |
| Comcast Corp. 1.95% 15/01/2031 | USD | 725,000 | 590,772 | 0.26 |
| Comcast Corp. 3.75% 01/04/2040 | USD | 525,000 | 438,821 | 0.20 |
| Comcast Corp. 2.937% 01/11/2056 | USD | 675,000 | 434,451 | 0.19 |
| Walt Disney Co. (The) 3.5% 13/05/2040 | USD | 525,000 | 431,221 | 0.19 |
| | | | 3,088,644 | 1.38 |

Mining

| | | | | |
|---|-----|-----------|------------------|-------------|
| Glencore Funding LLC, 144A 2.5% 01/09/2030 | USD | 1,745,000 | 1,424,981 | 0.64 |
| | | | 1,424,981 | 0.64 |

Oil & Gas

| | | | | |
|--|-----|-----------|------------------|-------------|
| BP Capital Markets America, Inc. 4.893% 11/09/2033 | USD | 750,000 | 739,046 | 0.33 |
| BP Capital Markets plc 4.875% Perpetual | USD | 750,000 | 679,536 | 0.30 |
| Continental Resources, Inc., 144A 2.268% 15/11/2026 | USD | 650,000 | 576,896 | 0.26 |
| Diamondback Energy, Inc. 3.125% 24/03/2031 | USD | 1,100,000 | 938,312 | 0.42 |
| HF Sinclair Corp. 5.875% 01/04/2026 | USD | 775,000 | 775,555 | 0.35 |
| Occidental Petroleum Corp. 8.5% 15/07/2027 | USD | 1,450,000 | 1,565,044 | 0.70 |
| Var Energi ASA, 144A 7.5% 15/01/2028 | USD | 800,000 | 823,040 | 0.37 |
| | | | 6,097,429 | 2.73 |

US Dollar Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Packaging & Containers

| | | | | |
|--|-----|-----------|-----------|------|
| Berry Global, Inc., 144A 5.5% 15/04/2028 | USD | 1,250,000 | 1,227,766 | 0.55 |
| Silgan Holdings, Inc., 144A 1.4% 01/04/2026 | USD | 1,850,000 | 1,635,400 | 0.73 |

2,863,166 1.28

Pharmaceuticals

| | | | | |
|--|-----|-----------|-----------|------|
| AbbVie, Inc. 4.05% 21/11/2039 | USD | 825,000 | 713,276 | 0.32 |
| CVS Health Corp. 1.75% 21/08/2030 | USD | 1,550,000 | 1,233,865 | 0.56 |
| CVS Health Corp. 5.875% 01/06/2053 | USD | 425,000 | 431,140 | 0.19 |
| Grifols SA, Reg. S 2.25% 15/11/2027 | EUR | 670,000 | 663,425 | 0.30 |
| Pfizer Investment Enterprises Pte. Ltd. 5.3% 19/05/2053 | USD | 1,075,000 | 1,109,005 | 0.50 |

4,150,711 1.87

Pipelines

| | | | | |
|--|-----|-----------|-----------|------|
| Enbridge, Inc. 2.5% 01/08/2033 | USD | 1,725,000 | 1,341,645 | 0.60 |
| Enterprise Products Operating LLC 3.3% 15/02/2053 | USD | 1,000,000 | 706,357 | 0.32 |
| Promigas SA ESP, Reg. S 3.75% 16/10/2029 | USD | 220,000 | 186,948 | 0.08 |
| Sabine Pass Liquefaction LLC 4.5% 15/05/2030 | USD | 1,700,000 | 1,610,557 | 0.72 |
| Transportadora de Gas Internacional SA ESP, 144A 5.55% 01/11/2028 | USD | 360,000 | 347,638 | 0.16 |
| Williams Cos., Inc. (The) 5.3% 15/08/2052 | USD | 1,050,000 | 961,267 | 0.43 |

5,154,412 2.31

Real Estate

| | | | | |
|--------------------------------------|-----|---------|---------|------|
| CBRE Services, Inc. 5.95% 15/08/2034 | USD | 750,000 | 737,999 | 0.33 |
|--------------------------------------|-----|---------|---------|------|

737,999 0.33

Real Estate Investment Trusts (REITs)

| | | | | |
|--|-----|-----------|-----------|------|
| Corporate Office Properties LP, REIT 2.75% 15/04/2031 | USD | 1,950,000 | 1,462,943 | 0.65 |
| Extra Space Storage LP, REIT 5.7% 01/04/2028 | USD | 1,175,000 | 1,173,395 | 0.53 |
| Extra Space Storage LP, REIT 3.9% 01/04/2029 | USD | 625,000 | 569,499 | 0.26 |
| Starwood Property Trust, Inc., REIT, 144A 3.625% 15/07/2026 | USD | 500,000 | 429,457 | 0.19 |

3,635,294 1.63

Retail

| | | | | |
|---|-----|---------|---------|------|
| Home Depot, Inc. (The) 2.375% 15/03/2051 | USD | 800,000 | 491,260 | 0.22 |
| Lowe's Cos., Inc. 5.8% 15/09/2062 | USD | 875,000 | 857,791 | 0.38 |

1,349,051 0.60

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Savings & Loans

| | | | | |
|---|-----|-----------|-----------|------|
| Nationwide Building Society, FRN, 144A 4.302% 08/03/2029 | USD | 1,250,000 | 1,153,853 | 0.52 |
|---|-----|-----------|-----------|------|

1,153,853 0.52

Semiconductors

| | | | | |
|--|-----|-----------|-----------|------|
| Broadcom, Inc., 144A 3.187% 15/11/2036 | USD | 625,000 | 469,303 | 0.21 |
| Foundry JV Holdco LLC, 144A 5.875% 25/01/2034 | USD | 775,000 | 766,421 | 0.34 |
| Intel Corp. 2.8% 12/08/2041 | USD | 450,000 | 317,629 | 0.14 |
| Intel Corp. 5.9% 10/02/2063 | USD | 525,000 | 539,006 | 0.24 |
| Micron Technology, Inc. 2.703% 15/04/2032 | USD | 2,050,000 | 1,611,086 | 0.73 |
| NXP BV 5% 15/01/2033 | USD | 950,000 | 910,712 | 0.41 |

4,614,157 2.07

Software

| | | | | |
|--|-----|-----------|-----------|------|
| Fidelity National Information Services, Inc. 2.25% 01/03/2031 | USD | 1,625,000 | 1,294,207 | 0.58 |
| Microsoft Corp. 2.525% 01/06/2050 | USD | 725,000 | 496,156 | 0.22 |
| Oracle Corp. 3.85% 15/07/2036 | USD | 1,025,000 | 852,214 | 0.38 |
| Oracle Corp. 3.6% 01/04/2050 | USD | 1,750,000 | 1,240,830 | 0.56 |

3,883,407 1.74

Telecommunications

| | | | | |
|---|-----|-----------|-----------|------|
| AT&T, Inc. 3.55% 15/09/2055 | USD | 1,550,000 | 1,071,909 | 0.48 |
| NTT Finance Corp., 144A 4.372% 27/07/2027 | USD | 1,525,000 | 1,490,657 | 0.67 |
| Rogers Communications, Inc., 144A 4.55% 15/03/2052 | USD | 1,200,000 | 957,977 | 0.43 |
| T-Mobile USA, Inc. 2.25% 15/11/2031 | USD | 925,000 | 737,465 | 0.33 |
| Verizon Communications, Inc. 1.5% 18/09/2030 | USD | 2,025,000 | 1,593,720 | 0.72 |
| Verizon Communications, Inc. 2.85% 03/09/2041 | USD | 850,000 | 600,481 | 0.27 |

6,452,209 2.90

Transportation

| | | | | |
|---|-----|---------|---------|------|
| Burlington Northern Santa Fe LLC 5.2% 15/04/2054 | USD | 450,000 | 454,131 | 0.20 |
|---|-----|---------|---------|------|

454,131 0.20

Trucking & Leasing

| | | | | |
|---|-----|-----------|-----------|------|
| Penske Truck Leasing Co. LP, 144A 6.2% 15/06/2030 | USD | 1,125,000 | 1,127,180 | 0.51 |
| SMBC Aviation Capital Finance DAC, 144A 5.45% 03/05/2028 | USD | 1,225,000 | 1,208,511 | 0.54 |

2,335,691 1.05

US Dollar Corporate Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Utilities | | | | |
| PacifiCorp 4.15% 15/02/2050 | USD | 1,225,000 | 938,630 | 0.42 |
| | | | 938,630 | 0.42 |
| Total Corporate Bonds | | | 203,602,265 | 91.26 |
| Government Bonds | | | | |
| Electric | | | | |
| Electricite de France SA, 144A 6.25% 23/05/2033 | USD | 700,000 | 710,376 | 0.32 |
| | | | 710,376 | 0.32 |
| Oil & Gas | | | | |
| Petroleos Mexicanos, 144A 10% 07/02/2033 | USD | 691,000 | 632,745 | 0.28 |
| | | | 632,745 | 0.28 |
| Telecommunications | | | | |
| NBN Co. Ltd., 144A 2.625% 05/05/2031 | USD | 1,275,000 | 1,065,098 | 0.48 |
| | | | 1,065,098 | 0.48 |
| Total Government Bonds | | | 2,408,219 | 1.08 |
| Mortgage and Asset Backed Securities | | | | |
| Airlines | | | | |
| Alaska Airlines Pass-Through Trust 'A', 144A 4.8% 15/02/2029 | USD | 2,874,405 | 2,777,235 | 1.24 |
| JetBlue Pass-Through Trust, Series 2019-1 'AA' 2.75% 15/11/2033 | USD | 1,072,903 | 906,979 | 0.41 |
| United Airlines Pass-Through Trust 'A' 5.8% 15/07/2037 | USD | 1,150,000 | 1,169,585 | 0.52 |
| | | | 4,853,799 | 2.17 |
| Commercial MBS | | | | |
| Taurus DAC, Reg. S, Series 2018-UK2 'A' 6.171% 22/05/2028 | GBP | 1,161,850 | 1,470,632 | 0.66 |
| | | | 1,470,632 | 0.66 |
| Total Mortgage and Asset Backed Securities | | | 6,324,431 | 2.83 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 212,762,754 | 95.36 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Mutual Funds | | | | |
| Morgan Stanley Investment Funds | | | | |
| Emerging Markets Corporate Debt Fund - Class N [†] | USD | 8,000 | 201,121 | 0.09 |
| | | | 201,121 | 0.09 |
| Total Collective Investment Schemes - UCITS | | | 201,121 | 0.09 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 201,121 | 0.09 |
| Total Investments | | | 212,963,875 | 95.45 |
| Cash | | | 8,847,657 | 3.97 |
| Other assets/(liabilities) | | | 1,315,775 | 0.58 |
| Total Net assets | | | 223,127,307 | 100.00 |

† Managed by an affiliate of the Investment Adviser.

US Dollar Corporate Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure USD | Unrealised Gain/(Loss) USD | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| Euro-Bobl, 07/09/2023 | (7) | EUR | (883,188) | 9,009 | 0.00 |
| Euro-Schatz, 07/09/2023 | (1) | EUR | (114,447) | 851 | 0.00 |
| US 5 Year Note, 29/09/2023 | (59) | USD | (6,314,383) | 77,885 | 0.03 |
| US 10 Year Note, 20/09/2023 | (114) | USD | (12,778,687) | 265,768 | 0.12 |
| US 10 Year Ultra Bond, 20/09/2023 | (171) | USD | (20,199,375) | 218,952 | 0.10 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 572,465 | 0.25 |
| US 2 Year Note, 29/09/2023 | 111 | USD | 22,567,687 | (279,989) | (0.12) |
| US Long Bond, 20/09/2023 | 167 | USD | 21,083,750 | (198,316) | (0.09) |
| US Ultra Bond, 20/09/2023 | 67 | USD | 9,055,469 | (18,954) | (0.01) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (497,259) | (0.22) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 75,206 | 0.03 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|-----------------|----------------------------|-----------------|
| USD | 1,661,107 | EUR | 1,499,059 | 10/08/2023 | Westpac Banking | 20,933 | 0.01 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 20,933 | 0.01 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 20,933 | 0.01 |
| USD | 1,469,297 | GBP | 1,161,458 | 10/08/2023 | Merrill Lynch | (6,514) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (6,514) | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 78,101,882 | USD | 85,732,045 | 31/07/2023 | J.P. Morgan | (321,176) | (0.15) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (321,176) | (0.15) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (327,690) | (0.15) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (306,757) | (0.14) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|--------------------------------------|---------------|----------|-----------------|-------------|
| US Dollar Corporate Bond Fund | | | | |
| Cash | Goldman Sachs | USD | 595,330 | - |
| | | | 595,330 | - |

US Dollar High Yield Bond Fund

INVESTMENT AIM

To provide an attractive rate of total return, measured in US Dollars, primarily through investment in high yield and unrated US Dollar denominated Fixed Income Securities, including without limitation those issued by governments, agencies and corporations located in emerging markets and subject to applicable law, including asset-backed securities and loan participations and loan assignments, to the extent that these instruments are securitised.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Convertible Bonds

| Entertainment | | | | |
|---|-----|-----------|------------------|-------------|
| DraftKings Holdings, Inc. 0% 15/03/2028 | USD | 980,000 | 740,259 | 0.40 |
| | | | 740,259 | 0.40 |
| Internet | | | | |
| Spotify USA, Inc. 0% 15/03/2026 | USD | 675,000 | 577,650 | 0.31 |
| | | | 577,650 | 0.31 |
| Leisure Time | | | | |
| Peloton Interactive, Inc. 0% 15/02/2026 | USD | 1,165,000 | 882,181 | 0.47 |
| | | | 882,181 | 0.47 |
| Transportation | | | | |
| CryoPort, Inc., 144A 0.75% 01/12/2026 | USD | 1,040,000 | 832,994 | 0.45 |
| | | | 832,994 | 0.45 |
| Total Convertible Bonds | | | 3,033,084 | 1.63 |

Corporate Bonds

| Advertising | | | | |
|--|-----|-----------|------------------|-------------|
| Clear Channel Outdoor Holdings, Inc., 144A 7.75% 15/04/2028 | USD | 890,000 | 701,079 | 0.37 |
| Lamar Media Corp. 3.625% 15/01/2031 | USD | 300,000 | 253,230 | 0.14 |
| Outfront Media Capital LLC, 144A 4.625% 15/03/2030 | USD | 625,000 | 519,296 | 0.28 |
| | | | 1,473,605 | 0.79 |
| Aerospace & Defense | | | | |
| Bombardier, Inc., 144A 6% 15/02/2028 | USD | 900,000 | 848,250 | 0.45 |
| Moog, Inc., 144A 4.25% 15/12/2027 | USD | 700,000 | 646,711 | 0.35 |
| TransDigm, Inc. 5.5% 15/11/2027 | USD | 700,000 | 660,132 | 0.35 |
| | | | 2,155,093 | 1.15 |
| Agriculture | | | | |
| Darling Ingredients, Inc., 144A 6% 15/06/2030 | USD | 278,000 | 270,804 | 0.15 |
| | | | 270,804 | 0.15 |
| Airlines | | | | |
| Air Canada, 144A 3.875% 15/08/2026 | USD | 500,000 | 465,174 | 0.25 |
| American Airlines, Inc., 144A 7.25% 15/02/2028 | USD | 168,000 | 166,448 | 0.09 |
| American Airlines, Inc., 144A 5.75% 20/04/2029 | USD | 1,350,000 | 1,310,577 | 0.70 |
| United Airlines, Inc., 144A 4.625% 15/04/2029 | USD | 650,000 | 591,035 | 0.32 |
| VistaJet Malta Finance plc, 144A 9.5% 01/06/2028 | USD | 261,000 | 238,574 | 0.13 |
| | | | 2,771,808 | 1.49 |

US Dollar High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Apparel

| | | | | |
|--|-----|---------|----------------|-------------|
| Hanesbrands, Inc., 144A 9% 15/02/2031 | USD | 235,000 | 237,000 | 0.13 |
| Hanesbrands, Inc., 144A 4.875% 15/05/2026 | USD | 475,000 | 442,786 | 0.24 |
| | | | 679,786 | 0.37 |

Auto Manufacturers

| | | | | |
|--|-----|-----------|------------------|-------------|
| Ford Motor Co. 3.25% 12/02/2032 | USD | 4,731,000 | 3,718,108 | 2.01 |
| JB Poindexter & Co., Inc., 144A 7.125% 15/04/2026 | USD | 1,225,000 | 1,192,703 | 0.64 |
| McLaren Finance plc, 144A 7.5% 01/08/2026 | USD | 775,000 | 664,408 | 0.36 |
| Rivian Holdings LLC, 144A 10.931% 15/10/2026 | USD | 1,165,000 | 1,121,301 | 0.60 |
| | | | 6,696,520 | 3.61 |

Auto Parts & Equipment

| | | | | |
|---|-----|-----------|------------------|-------------|
| Dana, Inc. 4.25% 01/09/2030 | USD | 500,000 | 416,777 | 0.22 |
| Dealer Tire LLC, 144A 8% 01/02/2028 | USD | 1,050,000 | 958,002 | 0.51 |
| Real Hero Merger Sub 2, Inc., 144A 6.25% 01/02/2029 | USD | 1,355,000 | 1,112,604 | 0.60 |
| Titan International, Inc. 7% 30/04/2028 | USD | 775,000 | 725,381 | 0.39 |
| Wheel Pros, Inc., 144A 6.5% 15/05/2029 | USD | 1,325,000 | 445,531 | 0.24 |
| ZF North America Capital, Inc., 144A 6.875% 14/04/2028 | USD | 820,000 | 828,004 | 0.45 |
| | | | 4,486,299 | 2.41 |

Biotechnology

| | | | | |
|--|-----|-----------|----------------|-------------|
| Grifols Escrow Issuer SA, 144A 4.75% 15/10/2028 | USD | 1,000,000 | 864,450 | 0.46 |
| | | | 864,450 | 0.46 |

Building Materials

| | | | | |
|--|-----|-----------|------------------|-------------|
| API Group DE, Inc., 144A 4.125% 15/07/2029 | USD | 800,000 | 689,820 | 0.37 |
| Builders FirstSource, Inc., 144A 5% 01/03/2030 | USD | 300,000 | 280,784 | 0.15 |
| Builders FirstSource, Inc., 144A 4.25% 01/02/2032 | USD | 150,000 | 130,581 | 0.07 |
| CP Atlas Buyer, Inc., 144A 7% 01/12/2028 | USD | 1,075,000 | 845,084 | 0.45 |
| MWD Holdco II LLC, 144A 5.5% 01/02/2030 | USD | 1,000,000 | 824,765 | 0.44 |
| Patrick Industries, Inc., 144A 4.75% 01/05/2029 | USD | 525,000 | 451,534 | 0.24 |
| PGT Innovations, Inc., 144A 4.375% 01/10/2029 | USD | 1,050,000 | 985,018 | 0.54 |
| Smyrna Ready Mix Concrete LLC, 144A 6% 01/11/2028 | USD | 600,000 | 566,997 | 0.30 |
| Victors Merger Corp., 144A 6.375% 15/05/2029 | USD | 1,250,000 | 845,694 | 0.46 |
| | | | 5,620,277 | 3.02 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Chemicals

| | | | | |
|--|-----|-----------|------------------|-------------|
| ASP Unifrax Holdings, Inc., 144A 5.25% 30/09/2028 | USD | 929,000 | 671,774 | 0.36 |
| HB Fuller Co. 4.25% 15/10/2028 | USD | 1,275,000 | 1,136,369 | 0.61 |
| Herens Holdco SARL, 144A 4.75% 15/05/2028 | USD | 925,000 | 717,795 | 0.39 |
| Minerals Technologies, Inc., 144A 5% 01/07/2028 | USD | 600,000 | 546,567 | 0.29 |
| NOVA Chemicals Corp., 144A 4.25% 15/05/2029 | USD | 375,000 | 304,688 | 0.16 |
| Nufarm Australia Ltd., 144A 5% 27/01/2030 | USD | 1,000,000 | 886,547 | 0.48 |
| Trinseo Materials Operating SCA, 144A 5.375% 01/09/2025 | USD | 550,000 | 456,952 | 0.25 |
| Trinseo Materials Operating SCA, 144A 5.125% 01/04/2029 | USD | 900,000 | 432,810 | 0.23 |
| | | | 5,153,502 | 2.77 |

Commercial Services

| | | | | |
|---|-----|-----------|------------------|-------------|
| Alta Equipment Group, Inc., 144A 5.625% 15/04/2026 | USD | 900,000 | 837,262 | 0.45 |
| AMN Healthcare, Inc., 144A 4% 15/04/2029 | USD | 650,000 | 567,466 | 0.30 |
| API Group DE, Inc., 144A 4.75% 15/10/2029 | USD | 325,000 | 291,275 | 0.16 |
| Carriage Services, Inc., 144A 4.25% 15/05/2029 | USD | 375,000 | 319,302 | 0.17 |
| CoreLogic, Inc., 144A 4.5% 01/05/2028 | USD | 450,000 | 363,620 | 0.20 |
| CPI CG, Inc., 144A 8.625% 15/03/2026 | USD | 752,000 | 724,828 | 0.39 |
| Garda World Security Corp., 144A 9.5% 01/11/2027 | USD | 950,000 | 918,723 | 0.49 |
| GXO Logistics, Inc. 1.65% 15/07/2026 | USD | 525,000 | 456,668 | 0.25 |
| Metis Merger Sub LLC, 144A 6.5% 15/05/2029 | USD | 775,000 | 669,447 | 0.36 |
| PROG Holdings, Inc., 144A 6% 15/11/2029 | USD | 575,000 | 506,173 | 0.27 |
| Signal Parent, Inc., 144A 6.125% 01/04/2029 | USD | 1,551,000 | 862,845 | 0.46 |
| Sotheby's, 144A 7.375% 15/10/2027 | USD | 400,000 | 360,264 | 0.19 |
| ZipRecruiter, Inc., 144A 5% 15/01/2030 | USD | 1,080,000 | 920,688 | 0.49 |
| | | | 7,798,561 | 4.18 |

Communications

| | | | | |
|---|-----|-----------|------------------|-------------|
| Arches Buyer, Inc., 144A 4.25% 01/06/2028 | USD | 350,000 | 303,136 | 0.16 |
| Arches Buyer, Inc., 144A 6.125% 01/12/2028 | USD | 730,000 | 626,656 | 0.34 |
| Ciena Corp., 144A 4% 31/01/2030 | USD | 1,190,000 | 1,036,370 | 0.56 |
| | | | 1,966,162 | 1.06 |

Computers

| | | | | |
|--|-----|---------|---------|------|
| Booz Allen Hamilton, Inc., 144A 4% 01/07/2029 | USD | 400,000 | 356,513 | 0.19 |
| Crowdstrike Holdings, Inc. 3% 15/02/2029 | USD | 805,000 | 692,928 | 0.37 |
| Kyndryl Holdings, Inc. 2.7% 15/10/2028 | USD | 940,000 | 763,458 | 0.42 |
| McAfee Corp., 144A 7.375% 15/02/2030 | USD | 525,000 | 455,218 | 0.24 |

US Dollar High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Computers (continued)

| | | | | |
|--------------------------------------|-----|---------|------------------|-------------|
| NCR Corp., 144A 5.125% 15/04/2029 | USD | 275,000 | 243,630 | 0.13 |
| Unisys Corp., 144A 6.875% 01/11/2027 | USD | 600,000 | 427,176 | 0.23 |
| | | | 2,938,923 | 1.58 |

Consumer, Cyclical

| | | | | |
|---|-----|---------|------------------|-------------|
| Kohl's Corp. 4.625% 01/05/2031 | USD | 910,000 | 624,188 | 0.34 |
| Michaels Cos., Inc. (The), 144A 7.875% 01/05/2029 | USD | 835,000 | 562,755 | 0.30 |
| Newell Brands, Inc. 4.7% 01/04/2026 | USD | 490,000 | 459,205 | 0.25 |
| | | | 1,646,148 | 0.89 |

Consumer, Non-Cyclical

| | | | | |
|---------------------------------------|-----|---------|----------------|-------------|
| US Foods, Inc., 144A 4.75% 15/02/2029 | USD | 300,000 | 274,894 | 0.15 |
| | | | 274,894 | 0.15 |

Cosmetics/Personal Care

| | | | | |
|--|-----|---------|----------------|-------------|
| Edgewell Personal Care Co., 144A 5.5% 01/06/2028 | USD | 400,000 | 379,432 | 0.20 |
| | | | 379,432 | 0.20 |

Diversified Financial Services

| | | | | |
|--|-----|-----------|------------------|-------------|
| AG TTMT Escrow Issuer LLC, 144A 8.625% 30/09/2027 | USD | 300,000 | 307,621 | 0.17 |
| Coinbase Global, Inc., 144A 3.375% 01/10/2028 | USD | 620,000 | 416,466 | 0.22 |
| Jane Street Group, 144A 4.5% 15/11/2029 | USD | 1,100,000 | 947,074 | 0.51 |
| Jefferies Finance LLC, 144A 5% 15/08/2028 | USD | 750,000 | 615,394 | 0.33 |
| Jefferson Capital Holdings LLC, 144A 6% 15/08/2026 | USD | 1,175,000 | 955,889 | 0.51 |
| LPL Holdings, Inc., 144A 4% 15/03/2029 | USD | 250,000 | 219,246 | 0.12 |
| Macquarie Airfinance Holdings Ltd., 144A 8.375% 01/05/2028 | USD | 725,000 | 733,069 | 0.39 |
| Oxford Finance LLC, 144A 6.375% 01/02/2027 | USD | 1,200,000 | 1,118,038 | 0.60 |
| Rocket Mortgage LLC, 144A 3.875% 01/03/2031 | USD | 125,000 | 100,612 | 0.05 |
| StoneX Group, Inc., 144A 8.625% 15/06/2025 | USD | 198,000 | 200,102 | 0.11 |
| VistaJet Malta Finance plc, 144A 6.375% 01/02/2030 | USD | 1,450,000 | 1,168,866 | 0.64 |
| | | | 6,782,377 | 3.65 |

Electric

| | | | | |
|--|-----|---------|------------------|-------------|
| Leeward Renewable Energy Operations LLC, 144A 4.25% 01/07/2029 | USD | 605,000 | 539,642 | 0.29 |
| Pike Corp., 144A 5.5% 01/09/2028 | USD | 751,000 | 677,545 | 0.36 |
| TransAlta Corp. 7.75% 15/11/2029 | USD | 710,000 | 730,777 | 0.39 |
| | | | 1,947,964 | 1.04 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Electrical Components & Equipment

| | | | | |
|---------------------------------|-----|---------|----------------|-------------|
| EnerSys, 144A 4.375% 15/12/2027 | USD | 475,000 | 437,921 | 0.24 |
| | | | 437,921 | 0.24 |

Electronics

| | | | | |
|--|-----|---------|------------------|-------------|
| Coherent Corp., 144A 5% 15/12/2029 | USD | 600,000 | 542,283 | 0.29 |
| TTM Technologies, Inc., 144A 4% 01/03/2029 | USD | 250,000 | 212,753 | 0.11 |
| Vontier Corp. 2.95% 01/04/2031 | USD | 975,000 | 774,623 | 0.42 |
| | | | 1,529,659 | 0.82 |

Energy

| | | | | |
|---|-----|-----------|------------------|-------------|
| Continental Resources, Inc., 144A 2.875% 01/04/2032 | USD | 1,200,000 | 919,442 | 0.49 |
| Diamondback Energy, Inc. 4.25% 15/03/2052 | USD | 475,000 | 361,426 | 0.19 |
| Global Partners LP 7% 01/08/2027 | USD | 1,245,000 | 1,209,768 | 0.65 |
| Matador Resources Co. 5.875% 15/09/2026 | USD | 547,000 | 530,924 | 0.29 |
| Oceaneering International, Inc. 4.65% 15/11/2024 | USD | 525,000 | 509,922 | 0.27 |
| | | | 3,531,482 | 1.89 |

Engineering & Construction

| | | | | |
|---|-----|-----------|------------------|-------------|
| Brundage-Bone Concrete Pumping Holdings, Inc., 144A 6% 01/02/2026 | USD | 600,000 | 568,418 | 0.31 |
| Dycor Industries, Inc., 144A 4.5% 15/04/2029 | USD | 1,225,000 | 1,109,854 | 0.60 |
| Great Lakes Dredge & Dock Corp., 144A 5.25% 01/06/2029 | USD | 1,720,000 | 1,436,016 | 0.76 |
| KBR, Inc., 144A 4.75% 30/09/2028 | USD | 475,000 | 432,753 | 0.23 |
| New Enterprise Stone & Lime Co., Inc., 144A 5.25% 15/07/2028 | USD | 675,000 | 614,773 | 0.33 |
| New Enterprise Stone & Lime Co., Inc., 144A 9.75% 15/07/2028 | USD | 688,000 | 665,155 | 0.36 |
| TopBuild Corp., 144A 3.625% 15/03/2029 | USD | 200,000 | 174,331 | 0.09 |
| TopBuild Corp., 144A 4.125% 15/02/2032 | USD | 325,000 | 277,116 | 0.15 |
| VM Consolidated, Inc., 144A 5.5% 15/04/2029 | USD | 575,000 | 530,989 | 0.29 |
| | | | 5,809,405 | 3.12 |

Entertainment

| | | | | |
|---|-----|-----------|---------|------|
| Allwyn Entertainment Financing UK plc, 144A 7.875% 30/04/2029 | USD | 400,000 | 406,604 | 0.22 |
| Banjay Entertainment SASU, 144A 5.375% 01/03/2025 | USD | 490,000 | 480,759 | 0.26 |
| Boyer USA, Inc., 144A 4.75% 15/05/2029 | USD | 925,000 | 833,431 | 0.45 |
| Caesars Entertainment, Inc., 144A 4.625% 15/10/2029 | USD | 500,000 | 437,019 | 0.23 |
| CCM Merger, Inc., 144A 6.375% 01/05/2026 | USD | 1,000,000 | 971,190 | 0.52 |
| CDI Escrow Issuer, Inc., 144A 5.75% 01/04/2030 | USD | 700,000 | 652,750 | 0.35 |
| Everi Holdings, Inc., 144A 5% 15/07/2029 | USD | 500,000 | 439,950 | 0.24 |

US Dollar High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Entertainment (continued)

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Jacobs Entertainment, Inc., 144A 6.75% 15/02/2029 | USD | 525,000 | 470,374 | 0.25 |
| Jacobs Entertainment, Inc., 144A 6.75% 15/02/2029 | USD | 700,000 | 627,165 | 0.34 |
| Midwest Gaming Borrower LLC, 144A 4.875% 01/05/2029 | USD | 800,000 | 706,974 | 0.38 |
| National CineMedia LLC 5.75% 15/08/2026 | USD | 1,800,000 | 73,284 | 0.04 |
| Penn Entertainment, Inc., 144A 4.125% 01/07/2029 | USD | 575,000 | 469,833 | 0.25 |
| Playtika Holding Corp., 144A 4.25% 15/03/2029 | USD | 1,035,000 | 919,434 | 0.49 |
| Premier Entertainment Sub LLC, 144A 5.875% 01/09/2031 | USD | 1,000,000 | 729,325 | 0.39 |
| Raptor Acquisition Corp., 144A 4.875% 01/11/2026 | USD | 700,000 | 660,469 | 0.35 |
| Resorts World Las Vegas LLC, 144A 4.625% 16/04/2029 | USD | 200,000 | 166,000 | 0.09 |
| Resorts World Las Vegas LLC, Reg. S 4.625% 16/04/2029 | USD | 700,000 | 572,593 | 0.31 |
| Speedway Motorsports LLC, 144A 4.875% 01/11/2027 | USD | 1,350,000 | 1,251,440 | 0.68 |
| | | | 10,868,594 | 5.84 |

Environmental Control

| | | | | |
|---|-----|-----------|------------------|-------------|
| Clean Harbors, Inc., 144A 4.875% 15/07/2027 | USD | 465,000 | 446,679 | 0.24 |
| Covanta Holding Corp., 144A 4.875% 01/12/2029 | USD | 325,000 | 280,650 | 0.15 |
| GFL Environmental, Inc., 144A 4.75% 15/06/2029 | USD | 325,000 | 297,593 | 0.16 |
| Madison IAQ LLC, 144A 5.875% 30/06/2029 | USD | 1,250,000 | 1,008,698 | 0.55 |
| Waste Pro USA, Inc., 144A 5.5% 15/02/2026 | USD | 650,000 | 601,858 | 0.32 |
| | | | 2,635,478 | 1.42 |

Financial

| | | | | |
|--|-----|---------|----------------|-------------|
| RLJ Lodging Trust LP, REIT, 144A 3.75% 01/07/2026 | USD | 350,000 | 319,688 | 0.17 |
| | | | 319,688 | 0.17 |

Food

| | | | | |
|--|-----|-----------|------------------|-------------|
| Chobani LLC, 144A 4.625% 15/11/2028 | USD | 800,000 | 722,983 | 0.39 |
| Chobani LLC, 144A 7.5% 15/04/2025 | USD | 1,110,000 | 1,105,989 | 0.60 |
| H-Food Holdings LLC, 144A 8.5% 01/06/2026 | USD | 1,425,000 | 564,506 | 0.30 |
| Ingles Markets, Inc., 144A 4% 15/06/2031 | USD | 650,000 | 545,792 | 0.29 |
| Performance Food Group, Inc., 144A 4.25% 01/08/2029 | USD | 410,000 | 364,295 | 0.20 |
| | | | 3,303,565 | 1.78 |

Healthcare Products

| | | | | |
|---|-----|-----------|------------------|-------------|
| Medline Borrower LP, 144A 5.25% 01/10/2029 | USD | 1,625,000 | 1,411,641 | 0.76 |
| | | | 1,411,641 | 0.76 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Healthcare Services

| | | | | |
|---|-----|-----------|------------------|-------------|
| AHP Health Partners, Inc., 144A 5.75% 15/07/2029 | USD | 1,800,000 | 1,557,915 | 0.83 |
| Cano Health LLC, 144A 6.25% 01/10/2028 | USD | 1,885,000 | 1,181,565 | 0.63 |
| Catalent Pharma Solutions, Inc., 144A 3.125% 15/02/2029 | USD | 356,000 | 287,838 | 0.15 |
| Fortrea Holdings, Inc., 144A 7.5% 01/07/2030 | USD | 355,000 | 362,497 | 0.19 |
| Heartland Dental LLC, 144A 8.5% 01/05/2026 | USD | 821,000 | 738,990 | 0.40 |
| Heartland Dental LLC, 144A 10.5% 30/04/2028 | USD | 750,000 | 741,379 | 0.40 |
| Legacy LifePoint Health LLC, 144A 4.375% 15/02/2027 | USD | 225,000 | 172,700 | 0.09 |
| ModivCare Escrow Issuer, Inc., 144A 5% 01/10/2029 | USD | 625,000 | 460,322 | 0.25 |
| ModivCare, Inc., 144A 5.875% 15/11/2025 | USD | 460,000 | 421,672 | 0.23 |
| RegionalCare Hospital Partners Holdings, Inc., 144A 9.75% 01/12/2026 | USD | 650,000 | 543,019 | 0.29 |
| Surgery Center Holdings, Inc., 144A 10% 15/04/2027 | USD | 395,000 | 404,419 | 0.22 |
| Surgery Center Holdings, Inc., 144A 6.75% 01/07/2025 | USD | 661,000 | 661,296 | 0.36 |
| Tenet Healthcare Corp. 6.125% 01/10/2028 | USD | 500,000 | 478,932 | 0.26 |
| US Acute Care Solutions LLC, 144A 6.375% 01/03/2026 | USD | 1,225,000 | 1,042,545 | 0.56 |
| | | | 9,055,089 | 4.86 |

Home Builders

| | | | | |
|--|-----|-----------|------------------|-------------|
| Ashton Woods USA LLC, 144A 4.625% 01/08/2029 | USD | 325,000 | 275,338 | 0.15 |
| Ashton Woods USA LLC, 144A 4.625% 01/04/2030 | USD | 800,000 | 673,096 | 0.36 |
| LGI Homes, Inc., 144A 4% 15/07/2029 | USD | 775,000 | 644,612 | 0.35 |
| Mattamy Group Corp., 144A 5.25% 15/12/2027 | USD | 450,000 | 419,142 | 0.23 |
| New Home Co., Inc. (The), 144A 7.25% 15/10/2025 | USD | 1,260,000 | 1,173,476 | 0.62 |
| Thor Industries, Inc., 144A 4% 15/10/2029 | USD | 475,000 | 404,429 | 0.22 |
| | | | 3,590,093 | 1.93 |

Home Furnishings

| | | | | |
|--|-----|-----------|------------------|-------------|
| Tempur Sealy International, Inc., 144A 4% 15/04/2029 | USD | 600,000 | 516,452 | 0.28 |
| Tempur Sealy International, Inc., 144A 3.875% 15/10/2031 | USD | 225,000 | 181,841 | 0.10 |
| WASH Multifamily Acquisition, Inc., 144A 5.75% 15/04/2026 | USD | 1,000,000 | 933,928 | 0.50 |
| | | | 1,632,221 | 0.88 |

Housewares

| | | | | |
|---|-----|-----------|------------------|-------------|
| CD&R Smokey Buyer, Inc., 144A 6.75% 15/07/2025 | USD | 1,450,000 | 1,351,303 | 0.73 |
| | | | 1,351,303 | 0.73 |

US Dollar High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Insurance

| | | | | |
|---|-----|---------|------------------|-------------|
| BroadStreet Partners, Inc., 144A 5.875% 15/04/2029 | USD | 875,000 | 760,931 | 0.41 |
| MGIC Investment Corp. 5.25% 15/08/2028 | USD | 440,000 | 414,943 | 0.22 |
| | | | 1,175,874 | 0.63 |

Internet

| | | | | |
|---|-----|-----------|------------------|-------------|
| Cars.com, Inc., 144A 6.375% 01/11/2028 | USD | 1,000,000 | 924,170 | 0.50 |
| EquipmentShare.com, Inc., 144A 9% 15/05/2028 | USD | 870,000 | 845,457 | 0.45 |
| | | | 1,769,627 | 0.95 |

Investment Companies

| | | | | |
|--|-----|-----------|------------------|-------------|
| Compass Group Diversified Holdings LLC, 144A 5.25% 15/04/2029 | USD | 1,000,000 | 877,505 | 0.47 |
| Icahn Enterprises LP 4.75% 15/09/2024 | USD | 390,000 | 372,529 | 0.20 |
| Icahn Enterprises LP 6.25% 15/05/2026 | USD | 770,000 | 701,812 | 0.38 |
| | | | 1,951,846 | 1.05 |

Iron/Steel

| | | | | |
|---|-----|-----------|------------------|-------------|
| Tacora Resources, Inc., 144A 8.25% 15/05/2026 | USD | 1,000,000 | 755,000 | 0.41 |
| TMS International Corp., 144A 6.25% 15/04/2029 | USD | 1,825,000 | 1,534,880 | 0.82 |
| | | | 2,289,880 | 1.23 |

Leisure Time

| | | | | |
|--|-----|-----------|------------------|-------------|
| Lindblad Expeditions Holdings, Inc., 144A 9% 15/05/2028 | USD | 328,000 | 330,854 | 0.18 |
| Lindblad Expeditions LLC, 144A 6.75% 15/02/2027 | USD | 725,000 | 691,244 | 0.37 |
| Viking Cruises Ltd., 144A 5.875% 15/09/2027 | USD | 1,025,000 | 944,178 | 0.51 |
| | | | 1,966,276 | 1.06 |

Lodging

| | | | | |
|--|-----|---------|------------------|-------------|
| Fertitta Entertainment LLC, 144A 6.75% 15/01/2030 | USD | 675,000 | 575,146 | 0.31 |
| Hilton Domestic Operating Co., Inc., 144A 3.625% 15/02/2032 | USD | 425,000 | 354,281 | 0.19 |
| Marriott Ownership Resorts, Inc., 144A 4.5% 15/06/2029 | USD | 600,000 | 513,555 | 0.28 |
| Station Casinos LLC, 144A 4.5% 15/02/2028 | USD | 500,000 | 449,393 | 0.24 |
| Sugarhouse HSP Gaming Prop Mezz LP, 144A 5.875% 15/05/2025 | USD | 750,000 | 727,500 | 0.39 |
| | | | 2,619,875 | 1.41 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Machinery-Diversified

| | | | | |
|--|-----|-----------|------------------|-------------|
| JPW Industries Holding Corp., 144A 9% 01/10/2024 | USD | 1,345,000 | 1,214,197 | 0.65 |
| Manitowoc Co., Inc. (The), 144A 9% 01/04/2026 | USD | 1,525,000 | 1,518,946 | 0.82 |
| Mueller Water Products, Inc., 144A 4% 15/06/2029 | USD | 625,000 | 554,814 | 0.30 |
| TK Elevator US Newco, Inc., 144A 5.25% 15/07/2027 | USD | 475,000 | 439,210 | 0.24 |
| | | | 3,727,167 | 2.01 |

Media

| | | | | |
|---|-----|-----------|------------------|-------------|
| Audacy Capital Corp., 144A 6.5% 01/05/2027 | USD | 1,725,000 | 34,595 | 0.02 |
| Block Communications, Inc., 144A 4.875% 01/03/2028 | USD | 1,250,000 | 1,034,211 | 0.55 |
| CCO Holdings LLC, 144A 5% 01/02/2028 | USD | 700,000 | 637,422 | 0.34 |
| Clear Channel Outdoor Holdings, Inc., 144A 5.125% 15/08/2027 | USD | 250,000 | 224,274 | 0.12 |
| CSC Holdings LLC, 144A 7.5% 01/04/2028 | USD | 775,000 | 442,343 | 0.24 |
| CSC Holdings LLC, 144A 11.25% 15/05/2028 | USD | 1,015,000 | 985,479 | 0.52 |
| CSC Holdings LLC, 144A 5.75% 15/01/2030 | USD | 700,000 | 328,738 | 0.18 |
| GCI LLC, 144A 4.75% 15/10/2028 | USD | 450,000 | 384,201 | 0.21 |
| Gray Escrow II, Inc., 144A 5.375% 15/11/2031 | USD | 500,000 | 329,784 | 0.18 |
| Gray Television, Inc., 144A 4.75% 15/10/2030 | USD | 360,000 | 235,504 | 0.13 |
| iHeartCommunications, Inc., 144A 5.25% 15/08/2027 | USD | 180,000 | 137,904 | 0.07 |
| LCPR Senior Secured Financing DAC, 144A 6.75% 15/10/2027 | USD | 715,000 | 669,327 | 0.36 |
| Midcontinent Communications, 144A 5.375% 15/08/2027 | USD | 1,000,000 | 938,235 | 0.49 |
| Radiate Holdco LLC, 144A 6.5% 15/09/2028 | USD | 1,106,000 | 632,007 | 0.34 |
| Sirius XM Radio, Inc., 144A 4% 15/07/2028 | USD | 350,000 | 299,785 | 0.16 |
| TEGNA, Inc. 5% 15/09/2029 | USD | 500,000 | 428,970 | 0.23 |
| Townsquare Media, Inc., 144A 6.875% 01/02/2026 | USD | 700,000 | 670,051 | 0.36 |
| Urban One, Inc., 144A 7.375% 01/02/2028 | USD | 525,000 | 458,472 | 0.25 |
| Virgin Media Finance plc, 144A 5% 15/07/2030 | USD | 575,000 | 456,676 | 0.25 |
| Ziggo Bond Co. BV, 144A 5.125% 28/02/2030 | USD | 375,000 | 284,178 | 0.15 |
| | | | 9,612,156 | 5.15 |

Metal Fabricate/Hardware

| | | | | |
|--|-----|---------|----------------|-------------|
| Roller Bearing Co. of America, Inc., 144A 4.375% 15/10/2029 | USD | 450,000 | 400,117 | 0.22 |
| | | | 400,117 | 0.22 |

US Dollar High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Mining

| | | | | |
|--|-----|-----------|------------------|-------------|
| Eldorado Gold Corp., 144A 6.25% 01/09/2029 | USD | 1,000,000 | 902,116 | 0.49 |
| Hudbay Minerals, Inc., 144A 4.5% 01/04/2026 | USD | 567,000 | 529,425 | 0.28 |
| IAMGOLD Corp., 144A 5.75% 15/10/2028 | USD | 1,025,000 | 781,829 | 0.42 |
| Kaiser Aluminum Corp., 144A 4.625% 01/03/2028 | USD | 725,000 | 629,883 | 0.34 |
| Kaiser Aluminum Corp., 144A 4.5% 01/06/2031 | USD | 125,000 | 99,650 | 0.05 |
| Novelis Corp., 144A 4.75% 30/01/2030 | USD | 425,000 | 377,281 | 0.20 |
| | | | 3,320,184 | 1.78 |

Miscellaneous Manufacturers

| | | | | |
|---|-----|-----------|------------------|-------------|
| EnPro Industries, Inc. 5.75% 15/10/2026 | USD | 750,000 | 728,175 | 0.39 |
| Enviri Corp., 144A 5.75% 31/07/2027 | USD | 1,575,000 | 1,368,297 | 0.74 |
| Hillenbrand, Inc. 3.75% 01/03/2031 | USD | 275,000 | 231,248 | 0.12 |
| | | | 2,327,720 | 1.25 |

Oil & Gas

| | | | | |
|--|-----|---------|------------------|-------------|
| Baytex Energy Corp., 144A 8.75% 01/04/2027 | USD | 749,000 | 760,079 | 0.41 |
| Baytex Energy Corp., 144A 8.5% 30/04/2030 | USD | 310,000 | 302,250 | 0.16 |
| CrownRock LP, 144A 5% 01/05/2029 | USD | 900,000 | 841,494 | 0.45 |
| Earthstone Energy Holdings LLC, 144A 9.875% 15/07/2031 | USD | 990,000 | 977,700 | 0.54 |
| Magnolia Oil & Gas Operating LLC, 144A 6% 01/08/2026 | USD | 750,000 | 726,381 | 0.39 |
| Matador Resources Co., 144A 6.875% 15/04/2028 | USD | 460,000 | 454,918 | 0.24 |
| Permian Resources Operating LLC, 144A 5.875% 01/07/2029 | USD | 750,000 | 702,407 | 0.38 |
| Southwestern Energy Co. 4.75% 01/02/2032 | USD | 325,000 | 286,398 | 0.15 |
| Vermilion Energy, Inc., 144A 5.625% 15/03/2025 | USD | 885,000 | 864,673 | 0.46 |
| | | | 5,916,300 | 3.18 |

Oil & Gas Services

| | | | | |
|--|-----|-----------|------------------|-------------|
| Archrock Partners LP, 144A 6.875% 01/04/2027 | USD | 350,000 | 336,434 | 0.18 |
| Archrock Partners LP, 144A 6.25% 01/04/2028 | USD | 400,000 | 373,144 | 0.20 |
| Oceaneering International, Inc. 6% 01/02/2028 | USD | 1,325,000 | 1,256,690 | 0.68 |
| | | | 1,966,268 | 1.06 |

Packaging & Containers

| | | | | |
|---|-----|-----------|---------|------|
| Ball Corp. 3.125% 15/09/2031 | USD | 300,000 | 246,698 | 0.13 |
| Canpack SA, 144A 3.125% 01/11/2025 | USD | 220,000 | 201,154 | 0.11 |
| Intelligent Packaging Ltd. Finco, Inc., 144A 6% 15/09/2028 | USD | 925,000 | 793,696 | 0.43 |
| Iris Holding, Inc., 144A 10% 15/12/2028 | USD | 1,210,000 | 886,325 | 0.48 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Packaging & Containers (continued)

| | | | | |
|---|-----|---------|------------------|-------------|
| OI European Group BV, 144A 4.75% 15/02/2030 | USD | 400,000 | 358,489 | 0.19 |
| Trident TPI Holdings, Inc., 144A 12.75% 31/12/2028 | USD | 440,000 | 456,830 | 0.25 |
| TriMas Corp., 144A 4.125% 15/04/2029 | USD | 975,000 | 863,899 | 0.46 |
| Trivium Packaging Finance BV, 144A 8.5% 15/08/2027 | USD | 925,000 | 891,367 | 0.48 |
| | | | 4,698,458 | 2.53 |

Pharmaceuticals

| | | | | |
|---|-----|-----------|------------------|-------------|
| Horizon Therapeutics USA, Inc., 144A 5.5% 01/08/2027 | USD | 207,000 | 208,183 | 0.11 |
| Option Care Health, Inc., 144A 4.375% 31/10/2029 | USD | 540,000 | 473,198 | 0.25 |
| P&L Development LLC, 144A 7.75% 15/11/2025 | USD | 1,795,000 | 1,455,091 | 0.79 |
| Perrigo Finance Unlimited Co. 4.9% 15/12/2044 | USD | 431,000 | 330,385 | 0.18 |
| | | | 2,466,857 | 1.33 |

Pipelines

| | | | | |
|--|-----|-----------|------------------|-------------|
| Blue Racer Midstream LLC, 144A 6.625% 15/07/2026 | USD | 903,000 | 894,597 | 0.47 |
| CNX Midstream Partners LP, 144A 4.75% 15/04/2030 | USD | 900,000 | 764,876 | 0.41 |
| CQP Holdco LP, 144A 5.5% 15/06/2031 | USD | 388,000 | 346,599 | 0.19 |
| EQM Midstream Partners LP 4% 01/08/2024 | USD | 202,000 | 197,683 | 0.11 |
| Holly Energy Partners LP, 144A 5% 01/02/2028 | USD | 405,000 | 373,951 | 0.20 |
| ITT Holdings LLC, 144A 6.5% 01/08/2029 | USD | 1,080,000 | 887,710 | 0.47 |
| Kinetik Holdings LP, 144A 5.875% 15/06/2030 | USD | 598,000 | 568,705 | 0.31 |
| Martin Midstream Partners LP, 144A 11.5% 15/02/2028 | USD | 860,000 | 830,511 | 0.44 |
| Plains All American Pipeline LP 9.431% Perpetual | USD | 823,000 | 736,512 | 0.40 |
| Rockies Express Pipeline LLC, 144A 3.6% 15/05/2025 | USD | 350,000 | 331,112 | 0.18 |
| Tallgrass Energy Partners LP, 144A 6% 31/12/2030 | USD | 550,000 | 482,485 | 0.26 |
| Targa Resources Partners LP 4% 15/01/2032 | USD | 875,000 | 754,288 | 0.41 |
| | | | 7,169,029 | 3.85 |

Private Equity

| | | | | |
|--|-----|---------|---------------|-------------|
| Icahn Enterprises LP 6.375% 15/12/2025 | USD | 100,000 | 92,904 | 0.05 |
| | | | 92,904 | 0.05 |

Real Estate

| | | | | |
|---|-----|---------|---------|------|
| Cushman & Wakefield US Borrower LLC, 144A 6.75% 15/05/2028 | USD | 500,000 | 451,065 | 0.24 |
| Howard Hughes Corp. (The), 144A 4.125% 01/02/2029 | USD | 250,000 | 205,349 | 0.11 |

656,414 0.35

US Dollar High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Real Estate Investment Trusts (REITs)

| | | | | |
|--|-----|-----------|------------------|-------------|
| CTR Partnership LP, REIT, 144A 3.875% 30/06/2028 | USD | 1,300,000 | 1,118,500 | 0.60 |
| Global Net Lease, Inc., REIT, 144A 3.75% 15/12/2027 | USD | 500,000 | 365,095 | 0.20 |
| Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030 | USD | 525,000 | 471,351 | 0.25 |
| RHP Hotel Properties LP, REIT, 144A 4.5% 15/02/2029 | USD | 600,000 | 531,960 | 0.29 |
| | | | 2,486,906 | 1.34 |

Retail

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Arko Corp., 144A 5.125% 15/11/2029 | USD | 1,075,000 | 874,342 | 0.47 |
| At Home Group, Inc., 144A 4.875% 15/07/2028 | USD | 455,000 | 230,112 | 0.12 |
| Brinker International, Inc., 144A 8.25% 15/07/2030 | USD | 835,000 | 829,239 | 0.45 |
| Carrols Restaurant Group, Inc., 144A 5.875% 01/07/2029 | USD | 1,675,000 | 1,375,908 | 0.74 |
| Evergreen Acqco 1 LP, 144A 9.75% 26/04/2028 | USD | 940,000 | 972,928 | 0.52 |
| Ferrellgas LP, 144A 5.875% 01/04/2029 | USD | 1,650,000 | 1,376,022 | 0.73 |
| GYP Holdings III Corp., 144A 4.625% 01/05/2029 | USD | 420,000 | 369,388 | 0.20 |
| Ken Garff Automotive LLC, 144A 4.875% 15/09/2028 | USD | 625,000 | 550,573 | 0.30 |
| LCM Investments Holdings II LLC, 144A 4.875% 01/05/2029 | USD | 575,000 | 492,474 | 0.26 |
| Lithia Motors, Inc., 144A 3.875% 01/06/2029 | USD | 525,000 | 456,821 | 0.25 |
| Macy's Retail Holdings LLC, 144A 5.875% 15/03/2030 | USD | 725,000 | 642,408 | 0.35 |
| Nathan's Famous, Inc., 144A 6.625% 01/11/2025 | USD | 1,206,000 | 1,204,028 | 0.65 |
| PetSmart, Inc., 144A 4.75% 15/02/2028 | USD | 455,000 | 421,098 | 0.23 |
| PetSmart, Inc., 144A 7.75% 15/02/2029 | USD | 550,000 | 546,914 | 0.29 |
| Rite Aid Corp., 144A 7.5% 01/07/2025 | USD | 876,000 | 558,865 | 0.30 |
| Rite Aid Corp., 144A 8% 15/11/2026 | USD | 709,000 | 342,312 | 0.18 |
| White Cap Buyer LLC, 144A 6.875% 15/10/2028 | USD | 575,000 | 520,736 | 0.28 |
| | | | 12,159,606 | 6.53 |

Semiconductors

| | | | | |
|---|-----|---------|----------------|-------------|
| ON Semiconductor Corp., 144A 3.875% 01/09/2028 | USD | 475,000 | 432,205 | 0.23 |
| | | | 432,205 | 0.23 |

Software

| | | | | |
|--|-----|-----------|---------|------|
| AthenaHealth Group, Inc., 144A 6.5% 15/02/2030 | USD | 300,000 | 252,032 | 0.14 |
| Clarivate Science Holdings Corp., 144A 4.875% 01/07/2029 | USD | 850,000 | 754,109 | 0.41 |
| Cloud Software Group, Inc., 144A 9% 30/09/2029 | USD | 383,000 | 331,925 | 0.18 |
| Rackspace Technology Global, Inc., 144A 5.375% 01/12/2028 | USD | 500,000 | 155,758 | 0.08 |
| Rocket Software, Inc., 144A 6.5% 15/02/2029 | USD | 1,040,000 | 876,806 | 0.47 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Software (continued)

| | | | | |
|--|-----|---------|------------------|-------------|
| Ziff Davis, Inc., 144A 4.625% 15/10/2030 | USD | 500,000 | 432,023 | 0.23 |
| | | | 2,802,653 | 1.51 |

Telecommunications

| | | | | |
|--|-----|---------|------------------|-------------|
| Alice France SA, 144A 5.125% 15/07/2029 | USD | 500,000 | 353,838 | 0.19 |
| C&W Senior Financing DAC, 144A 6.875% 15/09/2027 | USD | 425,000 | 371,493 | 0.20 |
| Iliad Holding SASU, 144A 7% 15/10/2028 | USD | 225,000 | 205,501 | 0.11 |
| Sable International Finance Ltd., 144A 5.75% 07/09/2027 | USD | 500,000 | 469,272 | 0.25 |
| Viavi Solutions, Inc., 144A 3.75% 01/10/2029 | USD | 875,000 | 743,501 | 0.40 |
| | | | 2,143,605 | 1.15 |

Transportation

| | | | | |
|---|-----|-----------|------------------|-------------|
| Cargo Aircraft Management, Inc., 144A 4.75% 01/02/2028 | USD | 900,000 | 784,260 | 0.42 |
| Carriage Purchaser, Inc., 144A 7.875% 15/10/2029 | USD | 1,835,000 | 1,365,788 | 0.74 |
| Seaspan Corp., 144A 5.5% 01/08/2029 | USD | 800,000 | 636,328 | 0.34 |
| Watco Cos. LLC, 144A 6.5% 15/06/2027 | USD | 800,000 | 757,016 | 0.41 |
| XPO Escrow Sub LLC, 144A 7.5% 15/11/2027 | USD | 545,000 | 559,492 | 0.30 |
| | | | 4,102,884 | 2.21 |

Trucking & Leasing

| | | | | |
|--------------------------------------|-----|-----------|------------------|-------------|
| Fly Leasing Ltd., 144A 7% 15/10/2024 | USD | 2,315,000 | 2,079,078 | 1.12 |
| | | | 2,079,078 | 1.12 |

Total Corporate Bonds

| | | | | |
|--|--|--|--------------------|--------------|
| | | | 179,716,633 | 96.59 |
|--|--|--|--------------------|--------------|

Total transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

| | | | | |
|--|--|--|--------------------|--------------|
| | | | 182,749,717 | 98.22 |
|--|--|--|--------------------|--------------|

US Dollar High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Real Estate Management & Development | | | | |
| American Gilsonite Co. * | USD | 60 | 420 | 0.00 |
| | | | 420 | 0.00 |
| Total Equities | | | 420 | 0.00 |
| Total Other transferable securities and money market instruments | | | 420 | 0.00 |
| Total Investments | | | 182,750,137 | 98.22 |
| Cash | | | 663,924 | 0.36 |
| Other assets/(liabilities) | | | 2,650,148 | 1.42 |
| Total Net assets | | | 186,064,209 | 100.00 |

* Security is valued at its fair value under the direction of the Board of Directors of the Company.

US Dollar High Yield Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| USD | 224 | EUR | 205 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 0 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 0 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 205 | USD | 224 | 03/07/2023 | J.P. Morgan | 0 | 0.00 |
| EUR | 4,231,066 | USD | 4,644,420 | 31/07/2023 | J.P. Morgan | (17,399) | (0.01) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (17,399) | (0.01) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (17,399) | (0.01) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (17,399) | (0.01) |

US Dollar Short Duration Bond Fund

INVESTMENT AIM

To provide an attractive rate of return, measured in US Dollars, by investing primarily in high quality USD denominated Fixed Income Securities, including asset backed securities (including mortgage backed securities).

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds

Auto Manufacturers

| | | | | |
|--|-----|-----------|-------------------|-------------|
| BMW US Capital LLC, 144A 0.8% 01/04/2024 | USD | 740,000 | 713,746 | 0.45 |
| Daimler Truck Finance North America LLC, 144A 6.12% 05/04/2024 | USD | 1,500,000 | 1,501,848 | 0.95 |
| General Motors Financial Co., Inc. 1.7% 18/08/2023 | USD | 1,530,000 | 1,522,079 | 0.96 |
| General Motors Financial Co., Inc. 1.2% 15/10/2024 | USD | 620,000 | 582,685 | 0.37 |
| Hyundai Capital America, 144A 0.8% 08/01/2024 | USD | 1,620,000 | 1,577,787 | 1.00 |
| Hyundai Capital America, 144A 4.3% 01/02/2024 | USD | 580,000 | 573,815 | 0.36 |
| Hyundai Capital America, 144A 1% 17/09/2024 | USD | 1,260,000 | 1,185,220 | 0.75 |
| Mercedes-Benz Finance North America LLC, 144A 0.75% 01/03/2024 | USD | 1,390,000 | 1,345,225 | 0.85 |
| Volkswagen Group of America Finance LLC, 144A 0.875% 22/11/2023 | USD | 1,600,000 | 1,570,343 | 0.99 |
| | | | 10,572,748 | 6.68 |

Banks

| | | | | |
|--|-----|-----------|-----------|------|
| Australia & New Zealand Banking Group Ltd. 5.375% 03/07/2025 | USD | 1,040,000 | 1,039,155 | 0.66 |
| Banco Bilbao Vizcaya Argentaria SA 0.875% 18/09/2023 | USD | 1,200,000 | 1,187,790 | 0.75 |
| Banco Santander SA 0.701% 30/06/2024 | USD | 2,400,000 | 2,387,165 | 1.51 |
| Bank of America Corp. 5.481% 14/06/2024 | USD | 1,440,000 | 1,437,343 | 0.91 |
| Bank of Montreal 5.2% 12/12/2024 | USD | 970,000 | 962,128 | 0.61 |
| Bank of Nova Scotia (The) 5.25% 06/12/2024 | USD | 3,790,000 | 3,751,226 | 2.37 |
| Banque Federative du Credit Mutuel SA, 144A 4.524% 13/07/2025 | USD | 2,155,000 | 2,095,971 | 1.33 |
| BPCE SA, 144A 4% 12/09/2023 | USD | 1,200,000 | 1,194,924 | 0.76 |
| Canadian Imperial Bank of Commerce 3.3% 07/04/2025 | USD | 1,480,000 | 1,421,552 | 0.90 |
| Capital One Financial Corp. 3.3% 30/10/2024 | USD | 1,820,000 | 1,748,622 | 1.11 |
| Citigroup, Inc. 0.776% 30/10/2024 | USD | 2,350,000 | 2,307,187 | 1.46 |
| Cooperatieve Rabobank UA 5% 13/01/2025 | USD | 1,930,000 | 1,914,536 | 1.21 |
| DBS Group Holdings Ltd., 144A 1.169% 22/11/2024 | USD | 3,000,000 | 2,832,090 | 1.79 |
| Deutsche Bank AG 0.962% 08/11/2023 | USD | 1,140,000 | 1,117,231 | 0.71 |
| Federation des Caisses Desjardins du Quebec, 144A 0.7% 21/05/2024 | USD | 1,410,000 | 1,345,483 | 0.85 |
| Fifth Third Bank NA 5.852% 27/10/2025 | USD | 1,130,000 | 1,101,067 | 0.70 |
| Goldman Sachs Group, Inc. (The) 1.217% 06/12/2023 | USD | 680,000 | 667,296 | 0.42 |
| Goldman Sachs Group, Inc. (The) 5.7% 01/11/2024 | USD | 830,000 | 828,856 | 0.52 |
| Goldman Sachs Group, Inc. (The) 1.757% 24/01/2025 | USD | 2,510,000 | 2,443,931 | 1.54 |
| HSBC Holdings plc 0.732% 17/08/2024 | USD | 2,640,000 | 2,620,715 | 1.66 |
| HSBC Holdings plc 1.162% 22/11/2024 | USD | 1,960,000 | 1,918,491 | 1.21 |
| JPMorgan Chase & Co. 4.023% 05/12/2024 | USD | 1,290,000 | 1,278,525 | 0.81 |
| JPMorgan Chase & Co. 5.546% 15/12/2025 | USD | 1,290,000 | 1,284,766 | 0.81 |

US Dollar Short Duration Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Banks (continued)

| | | | | |
|--|-----|-----------|-------------------|--------------|
| KeyBank NA 4.15% 08/08/2025 | USD | 1,460,000 | 1,344,099 | 0.85 |
| Lloyds Banking Group plc 4.05% 16/08/2023 | USD | 1,525,000 | 1,521,818 | 0.96 |
| Macquarie Bank Ltd., 144A 4% 29/07/2025 | USD | 2,100,000 | 2,030,631 | 1.28 |
| National Australia Bank Ltd. 5.2% 13/05/2025 | USD | 1,120,000 | 1,115,685 | 0.71 |
| National Bank of Canada 0.75% 06/08/2024 | USD | 1,475,000 | 1,392,790 | 0.88 |
| National Bank of Canada 3.75% 09/06/2025 | USD | 815,000 | 795,009 | 0.50 |
| National Securities Clearing Corp., 144A 0.4% 07/12/2023 | USD | 790,000 | 773,509 | 0.49 |
| Royal Bank of Canada 0.5% 26/10/2023 | USD | 280,000 | 275,541 | 0.17 |
| Sumitomo Mitsui Financial Group, Inc. 0.508% 12/01/2024 | USD | 500,000 | 486,193 | 0.31 |
| Sumitomo Mitsui Financial Group, Inc. 2.696% 16/07/2024 | USD | 815,000 | 788,754 | 0.50 |
| Sumitomo Mitsui Trust Bank Ltd., 144A 0.8% 12/09/2023 | USD | 3,700,000 | 3,666,501 | 2.32 |
| Sumitomo Mitsui Trust Bank Ltd., 144A 0.85% 25/03/2024 | USD | 2,320,000 | 2,237,809 | 1.41 |
| Swedbank AB, 144A 5.472% 15/06/2026 | USD | 790,000 | 781,843 | 0.49 |
| Synchrony Bank 5.4% 22/08/2025 | USD | 1,340,000 | 1,282,094 | 0.81 |
| Truist Financial Corp. 6.047% 08/06/2027 | USD | 825,000 | 824,660 | 0.52 |
| | | | 58,202,986 | 36.80 |

Biotechnology

| | | | | |
|--|-----|-----------|------------------|-------------|
| Amgen, Inc. 5.25% 02/03/2025 | USD | 520,000 | 517,307 | 0.33 |
| Gilead Sciences, Inc. 0.75% 29/09/2023 | USD | 766,000 | 757,406 | 0.48 |
| Royalty Pharma plc 0.75% 02/09/2023 | USD | 2,180,000 | 2,160,094 | 1.36 |
| | | | 3,434,807 | 2.17 |

Chemicals

| | | | | |
|---|-----|---------|------------------|-------------|
| Celanese US Holdings LLC 6.05% 15/03/2025 | USD | 550,000 | 547,710 | 0.34 |
| Nutrien Ltd. 5.9% 07/11/2024 | USD | 280,000 | 280,013 | 0.18 |
| Sherwin-Williams Co. (The) 4.05% 08/08/2024 | USD | 255,000 | 250,892 | 0.16 |
| | | | 1,078,615 | 0.68 |

Computers

| | | | | |
|--------------------------------------|-----|-----------|------------------|-------------|
| Dell International LLC 4% 15/07/2024 | USD | 1,450,000 | 1,426,138 | 0.90 |
| | | | 1,426,138 | 0.90 |

Diversified Financial Services

| | | | | |
|--|-----|-----------|------------------|-------------|
| AerCap Ireland Capital DAC 1.65% 29/10/2024 | USD | 750,000 | 704,599 | 0.45 |
| AerCap Ireland Capital DAC 5.741% 29/09/2023 | USD | 750,000 | 748,985 | 0.47 |
| Air Lease Corp. 0.8% 18/08/2024 | USD | 1,590,000 | 1,497,819 | 0.95 |
| American Express Co. 3.95% 01/08/2025 | USD | 2,600,000 | 2,519,671 | 1.59 |
| | | | 5,471,074 | 3.46 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Electric

| | | | | |
|---|-----|-----------|------------------|-------------|
| American Electric Power Co., Inc. 0.75% 01/11/2023 | USD | 700,000 | 688,419 | 0.44 |
| Enel Finance International NV, 144A 4.25% 15/06/2025 | USD | 710,000 | 688,907 | 0.44 |
| Florida Power & Light Co. 4.45% 15/05/2026 | USD | 795,000 | 786,038 | 0.50 |
| NextEra Energy Capital Holdings, Inc. 6.051% 01/03/2025 | USD | 150,000 | 150,561 | 0.10 |
| Southern Co. (The) 0.6% 26/02/2024 | USD | 1,470,000 | 1,421,110 | 0.89 |
| Southern Co. (The) 4.475% 01/08/2024 | USD | 725,000 | 711,860 | 0.44 |
| WEC Energy Group, Inc. 5% 27/09/2025 | USD | 970,000 | 959,830 | 0.61 |
| Xcel Energy, Inc. 0.5% 15/10/2023 | USD | 580,000 | 571,456 | 0.36 |
| | | | 5,978,181 | 3.78 |

Electronics

| | | | | |
|----------------------------------|-----|-----------|------------------|-------------|
| TD SYNEXX Corp. 1.25% 09/08/2024 | USD | 2,050,000 | 1,939,376 | 1.22 |
| Vontier Corp. 1.8% 01/04/2026 | USD | 1,025,000 | 911,736 | 0.58 |
| | | | 2,851,112 | 1.80 |

Entertainment

| | | | | |
|--|-----|-----------|------------------|-------------|
| Warnermedia Holdings, Inc. 3.428% 15/03/2024 | USD | 1,220,000 | 1,198,393 | 0.76 |
| | | | 1,198,393 | 0.76 |

Food

| | | | | |
|---|-----|---------|----------------|-------------|
| Mondelez International Holdings Netherlands BV, 144A 0.75% 24/09/2024 | USD | 870,000 | 818,283 | 0.52 |
| | | | 818,283 | 0.52 |

Healthcare Products

| | | | | |
|---|-----|-----------|------------------|-------------|
| Baxter International, Inc. 0.868% 01/12/2023 | USD | 1,600,000 | 1,566,854 | 0.99 |
| Baxter International, Inc. 1.322% 29/11/2024 | USD | 1,590,000 | 1,492,001 | 0.94 |
| Revvity, Inc. 0.85% 15/09/2024 | USD | 2,560,000 | 2,406,558 | 1.52 |
| Zimmer Biomet Holdings, Inc. 1.45% 22/11/2024 | USD | 2,030,000 | 1,910,677 | 1.21 |
| | | | 7,376,090 | 4.66 |

Insurance

| | | | | |
|---|-----|-----------|-----------|------|
| Assurant, Inc. 6.1% 27/02/2026 | USD | 375,000 | 376,395 | 0.24 |
| Corebridge Financial, Inc. 3.5% 04/04/2025 | USD | 620,000 | 589,549 | 0.37 |
| Equitable Financial Life Global Funding, 144A 0.5% 17/11/2023 | USD | 1,030,000 | 1,010,014 | 0.64 |
| Equitable Financial Life Global Funding, 144A 5.5% 02/12/2025 | USD | 1,390,000 | 1,372,234 | 0.87 |
| GA Global Funding Trust, 144A 1% 08/04/2024 | USD | 1,370,000 | 1,303,390 | 0.82 |
| GA Global Funding Trust, 144A 0.8% 13/09/2024 | USD | 1,540,000 | 1,433,261 | 0.91 |
| Jackson National Life Global Funding, 144A 1.75% 12/01/2025 | USD | 1,350,000 | 1,253,299 | 0.79 |

US Dollar Short Duration Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Insurance (continued)

| | | | | |
|--|-----|-----------|-------------------|--------------|
| MassMutual Global Funding II, 144A 4.5% 10/04/2026 | USD | 2,410,000 | 2,357,422 | 1.49 |
| Metropolitan Life Global Funding I, 144A 2.8% 21/03/2025 | USD | 775,000 | 737,118 | 0.47 |
| Metropolitan Life Global Funding I, 144A 4.05% 25/08/2025 | USD | 2,100,000 | 2,022,983 | 1.28 |
| New York Life Global Funding, 144A 3.6% 05/08/2025 | USD | 3,280,000 | 3,155,192 | 2.00 |
| Principal Life Global Funding II, 144A 0.5% 08/01/2024 | USD | 1,970,000 | 1,916,720 | 1.21 |
| Protective Life Global Funding, 144A 0.631% 13/10/2023 | USD | 340,000 | 334,856 | 0.21 |
| | | | 17,862,433 | 11.30 |

Lodging

| | | | | |
|--|-----|-----------|------------------|-------------|
| Marriott International, Inc. 3.75% 15/03/2025 | USD | 1,500,000 | 1,451,366 | 0.92 |
| | | | 1,451,366 | 0.92 |

Machinery-Diversified

| | | | | |
|--|-----|---------|----------------|-------------|
| CNH Industrial Capital LLC 3.95% 23/05/2025 | USD | 675,000 | 653,173 | 0.41 |
| | | | 653,173 | 0.41 |

Packaging & Containers

| | | | | |
|-------------------------------------|-----|---------|----------------|-------------|
| Sonoco Products Co. 1.8% 01/02/2025 | USD | 780,000 | 728,456 | 0.46 |
| | | | 728,456 | 0.46 |

Pharmaceuticals

| | | | | |
|---|-----|-----------|------------------|-------------|
| Cigna Group (The) 3.75% 15/07/2023 | USD | 1,082,000 | 1,081,059 | 0.69 |
| Cigna Group (The) 0.613% 15/03/2024 | USD | 710,000 | 685,212 | 0.43 |
| Pfizer Investment Enterprises Pte. Ltd. 4.45% 19/05/2026 | USD | 705,000 | 695,470 | 0.44 |
| Shire Acquisitions Investments Ireland DAC 2.875% 23/09/2023 | USD | 1,026,000 | 1,019,275 | 0.64 |
| | | | 3,481,016 | 2.20 |

Pipelines

| | | | | |
|---|-----|---------|----------------|-------------|
| Enbridge, Inc. 5.712% 16/02/2024 | USD | 350,000 | 349,774 | 0.22 |
| Enterprise Products Operating LLC 5.05% 10/01/2026 | USD | 490,000 | 488,948 | 0.31 |
| | | | 838,722 | 0.53 |

Real Estate Investment Trusts (Reits)

| | | | | |
|---|-----|-----------|------------------|-------------|
| VICI Properties LP, REIT 4.375% 15/05/2025 | USD | 1,120,000 | 1,082,938 | 0.68 |
| | | | 1,082,938 | 0.68 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Retail

| | | | | |
|--------------------------------------|-----|-----------|------------------|-------------|
| 7-Eleven, Inc., 144A 0.8% 10/02/2024 | USD | 2,170,000 | 2,103,238 | 1.33 |
| Genuine Parts Co. 1.75% 01/02/2025 | USD | 420,000 | 393,516 | 0.25 |
| Lowe's Cos., Inc. 4.4% 08/09/2025 | USD | 370,000 | 362,208 | 0.23 |
| Lowe's Cos., Inc. 4.8% 01/04/2026 | USD | 515,000 | 509,775 | 0.32 |
| | | | 3,368,737 | 2.13 |

Software

| | | | | |
|--|-----|---------|----------------|-------------|
| Oracle Corp. 5.8% 10/11/2025 | USD | 230,000 | 232,372 | 0.15 |
| Take-Two Interactive Software, Inc. 3.3% 28/03/2024 | USD | 55,000 | 53,932 | 0.03 |
| | | | 286,304 | 0.18 |

Transportation

| | | | | |
|--|-----|-----------|------------------|-------------|
| Canadian Pacific Railway Co. 1.35% 02/12/2024 | USD | 2,340,000 | 2,198,146 | 1.39 |
| | | | 2,198,146 | 1.39 |

Total Corporate Bonds

130,359,718 82.41

Government Bonds

Municipal

| | | | | |
|--|-----|---------|----------------|-------------|
| Golden State Tobacco Securitization Corp. 0.988% 01/06/2024 | USD | 430,000 | 410,954 | 0.26 |
| | | | 410,954 | 0.26 |

Sovereign

| | | | | |
|--|-----|-----------|------------------|-------------|
| Export-Import Bank of Korea 4% 15/09/2024 | USD | 1,050,000 | 1,030,092 | 0.64 |
| Export-Import Bank of Korea 4.875% 11/01/2026 | USD | 490,000 | 483,816 | 0.31 |
| US Treasury 2% 30/04/2024 | USD | 890,000 | 864,969 | 0.55 |
| | | | 2,378,877 | 1.50 |

Telecommunications

| | | | | |
|--------------------------------------|-----|-----------|------------------|-------------|
| NBN Co. Ltd., 144A 0.875% 08/10/2024 | USD | 1,630,000 | 1,529,004 | 0.97 |
| | | | 1,529,004 | 0.97 |

Total Government Bonds

4,318,835 2.73

Mortgage and Asset Backed Securities

Agency Collat CMO

| | | | | |
|--|-----|--------|--------|------|
| GNMA, Series 2012H28 'FA' 4.973% 20/09/2062 | USD | 433 | 427 | 0.00 |
| GNMA, Series 2013H23 'FA' 6.394% 20/09/2063 | USD | 22,870 | 22,957 | 0.01 |

US Dollar Short Duration Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

Agency Collat CMO (continued)

| | | | | |
|--|-----|--------|---------------|-------------|
| GNMA, Series 2013-H22 'FT' 5.37% 20/04/2063 | USD | 29,821 | 29,773 | 0.02 |
| | | | 53,157 | 0.03 |

Commercial MBS

| | | | | |
|--|-----|-----------|------------------|-------------|
| 280 Park Avenue Mortgage Trust, Series 2017-280P 'B', 144A 6.179% 15/09/2034 | USD | 1,200,000 | 1,120,717 | 0.71 |
| BF Mortgage Trust, Series 2019-NYT 'A', 144A 6.307% 15/12/2035 | USD | 1,300,000 | 1,237,894 | 0.78 |
| VMC Finance LLC, Series 2021-HT1 'A', 144A 6.807% 18/01/2037 | USD | 783,169 | 759,978 | 0.48 |
| | | | 3,118,589 | 1.97 |

Credit Card ABS

| | | | | |
|---|-----|-----------|------------------|-------------|
| Newday Funding Master Issuer plc, Series 2021-1A 'A2', 144A 6.161% 15/03/2029 | USD | 1,220,000 | 1,214,226 | 0.77 |
| Newday Funding Master Issuer plc, Series 2021-2A 'A2', 144A 6.011% 15/07/2029 | USD | 750,000 | 743,806 | 0.47 |
| Newday Funding Master Issuer plc, Series 2022-1A 'A2', 144A 6.561% 15/04/2030 | USD | 1,300,000 | 1,289,900 | 0.81 |
| | | | 3,247,932 | 2.05 |

Home Equity ABS

| | | | | |
|--|-----|--------|---------------|-------------|
| Option One Mortgage Loan Trust, Series 2000-5 'A' 5.657% 20/08/2030 | USD | 27,316 | 26,885 | 0.02 |
| | | | 26,885 | 0.02 |

Student Loan ABS

| | | | | |
|--|-----|---------|------------------|-------------|
| New Residential Mortgage LLC, Series 2020-FNT1 'A', 144A 5.437% 25/06/2025 | USD | 726,681 | 694,032 | 0.44 |
| NRZ Excess Spread-Collateralized Notes, Series 2021-FNT2 'A', 144A 3.228% 25/05/2026 | USD | 744,617 | 671,096 | 0.42 |
| NRZ Excess Spread-Collateralized Notes, Series 2021-FHT1 'A', 144A 3.104% 25/07/2026 | USD | 440,647 | 392,752 | 0.25 |
| PRET LLC, Series 2021-NPL6 'A1', 144A 2.487% 25/07/2051 | USD | 388,985 | 360,749 | 0.23 |
| Prodigy Finance DAC, Series 2021-1A 'A', 144A 6.454% 25/07/2051 | USD | 322,661 | 318,843 | 0.20 |
| Towd Point Mortgage Trust, Series 2017-2 'A1', 144A 2.75% 25/04/2057 | USD | 6,524 | 6,455 | 0.00 |
| | | | 2,443,927 | 1.54 |

WI Collateral CMO

| | | | | |
|--|-----|---------|---------|------|
| Ajax Mortgage Loan Trust, Series 2021-C 'A', 144A 2.115% 25/01/2061 | USD | 369,425 | 346,540 | 0.22 |
| Brass No. 10 plc, Series 10A 'A1', 144A 0.669% 16/04/2069 | USD | 698,050 | 670,942 | 0.42 |
| Cascade Funding Mortgage Trust, Series 2018-RM2 'A', 144A 4% 25/10/2068 | USD | 281,648 | 272,545 | 0.17 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Mortgage and Asset Backed Securities (continued)

WI Collateral CMO (continued)

| | | | | |
|---|-----|-----------|-----------|------|
| CFMT LLC, Series 2023-HB12 'A', 144A 4.25% 25/04/2033 | USD | 1,314,538 | 1,259,743 | 0.81 |
| COLT Mortgage Loan Trust, Series 2020-3 'A1', 144A 1.506% 27/04/2065 | USD | 109,961 | 102,212 | 0.06 |
| COLT Trust, Series 2021-RPL1 'A1', 144A 1.665% 25/09/2061 | USD | 451,854 | 391,116 | 0.25 |
| LHOME Mortgage Trust, Series 2021-RTL1 'A1', 144A 2.09% 25/02/2026 | USD | 269,545 | 265,926 | 0.17 |
| Pepper Residential Securities Trust No. 22, Series 22A 'A1U', 144A 6.157% 20/06/2060 | USD | 22,064 | 22,059 | 0.01 |
| Pepper Residential Securities Trust No. 25, Series 25A 'A1U', 144A 6.149% 12/03/2061 | USD | 64,911 | 64,857 | 0.04 |
| Pretium Mortgage Credit Partners I LLC, Series 2021-NPL1 'A1', 144A 2.239% 27/09/2060 | USD | 569,364 | 537,353 | 0.34 |
| PRPM LLC, Series 2021-1 'A1', 144A 2.115% 25/01/2026 | USD | 768,120 | 718,903 | 0.45 |
| PRPM LLC, Series 2021-2 'A1', 144A 2.115% 25/03/2026 | USD | 382,758 | 362,640 | 0.23 |
| PRPM LLC, Series 2021-10 'A1', 144A 2.487% 25/10/2026 | USD | 698,097 | 652,769 | 0.41 |
| PRPM LLC, Series 2021-11 'A1', 144A 2.487% 25/11/2026 | USD | 843,253 | 788,205 | 0.51 |
| PRPM LLC, Series 2021-8 'A1', 144A 1.743% 25/09/2026 | USD | 796,583 | 735,563 | 0.48 |
| PRPM LLC, Series 2021-RPL1 'A1', 144A 1.319% 25/07/2051 | USD | 695,808 | 608,342 | 0.38 |
| RESIMAC Bastille Trust, Series 2019-1NCA 'A1', 144A 6.093% 05/09/2057 | USD | 54,485 | 54,484 | 0.03 |
| RESIMAC Triomphe Trust, Series 2019-2A 'A1', 144A 6.172% 10/02/2051 | USD | 18,877 | 18,876 | 0.01 |
| Towd Point Mortgage Trust, Series 2017-5 'A1', 144A 4.604% 25/02/2057 | USD | 55,332 | 55,280 | 0.03 |
| TVC Mortgage Trust, Series 2020-RTL1 'A1', 144A 3.474% 25/09/2024 | USD | 2,869 | 2,863 | 0.00 |
| Verus Securitization Trust, Series 2021-2 'A1', 144A 1.031% 25/02/2066 | USD | 607,739 | 510,476 | 0.32 |
| Verus Securitization Trust, Series 2021-4 'A1', 144A 0.938% 25/07/2066 | USD | 676,296 | 530,987 | 0.34 |
| VOLT CV LLC, Series 2021-CF2 'A1', 144A 2.487% 27/11/2051 | USD | 539,061 | 480,166 | 0.30 |
| VOLT XCIII LLC, STEP, Series 2021-NPL2 'A1', 144A 1.892% 27/02/2051 | USD | 515,743 | 468,464 | 0.30 |
| VOLT XCVI LLC, Series 2021-NPL5 'A1', 144A 2.116% 27/03/2051 | USD | 505,250 | 475,087 | 0.30 |
| VOLT XCVII LLC, Series 2021-NPL6 'A1', 144A 2.239% 25/04/2051 | USD | 705,887 | 645,912 | 0.41 |

| | | | | |
|---|--|--|-------------------|--------------|
| | | | 11,042,310 | 6.99 |
| Total Mortgage and Asset Backed Securities | | | 19,932,800 | 12.60 |

| | | | | |
|---|--|--|--------------------|--------------|
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 154,611,353 | 97.74 |
|---|--|--|--------------------|--------------|

US Dollar Short Duration Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Mutual Funds | | | | |
| Morgan Stanley Liquidity Funds US Dollar | | | | |
| Treasury Liquidity Fund - MS Reserve [†] | USD | 4,947,768 | 4,947,768 | 3.13 |
| | | | 4,947,768 | 3.13 |
| Total Collective Investment Schemes - UCITS | | | 4,947,768 | 3.13 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 4,947,768 | 3.13 |
| Total Investments | | | 159,559,121 | 100.87 |
| Cash | | | 420,975 | 0.27 |
| Other assets/(liabilities) | | | (1,795,316) | (1.14) |
| Total Net assets | | | 158,184,780 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

US Dollar Short Duration Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure USD | Unrealised Gain/(Loss) | % of Net USD Assets |
|---|------------------------|----------|---------------------------|---------------------------|---------------------------|
| US 2 Year Note, 29/09/2023 | (46) | USD | (9,352,375) | 129,653 | 0.08 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 129,653 | 0.08 |
| Net Unrealised Gain on Financial Futures Contracts | | | | 129,653 | 0.08 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|---------------|----------|-----------------|---------------|
| US Dollar Short Duration Bond Fund | | | | |
| Cash | Goldman Sachs | USD | - | 29,196 |
| | | | - | 29,196 |

US Dollar Short Duration High Yield Bond Fund

INVESTMENT AIM

To provide an attractive rate of total return, measured in USD, by investing primarily in high yield and unrated USD denominated High Yield Fixed Income Securities, including without limitation those issued by governments, agencies and corporations located in emerging markets and for the avoidance of doubt and subject to applicable law, including asset-backed securities, loan participations and loan assignments, to the extent that these instruments are securitised.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Convertible Bonds | | | | |
| Entertainment | | | | |
| DraftKings Holdings, Inc. 0% 15/03/2028 | USD | 935,000 | 706,267 | 0.32 |
| | | | 706,267 | 0.32 |
| Internet | | | | |
| Spotify USA, Inc. 0% 15/03/2026 | USD | 750,000 | 641,833 | 0.29 |
| | | | 641,833 | 0.29 |
| Leisure Time | | | | |
| Peloton Interactive, Inc. 0% 15/02/2026 | USD | 1,500,000 | 1,135,856 | 0.51 |
| | | | 1,135,856 | 0.51 |
| Transportation | | | | |
| CryoPort, Inc., 144A 0.75% 01/12/2026 | USD | 1,730,000 | 1,385,654 | 0.61 |
| | | | 1,385,654 | 0.61 |
| | | | 3,869,610 | 1.73 |
| Total Convertible Bonds | | | | |
| Corporate Bonds | | | | |
| Advertising | | | | |
| Clear Channel International BV, 144A 6.625% 01/08/2025 | USD | 2,100,000 | 2,092,265 | 0.94 |
| Clear Channel Outdoor Holdings, Inc., 144A 7.75% 15/04/2028 | USD | 525,000 | 413,558 | 0.18 |
| | | | 2,505,823 | 1.12 |
| Aerospace & Defense | | | | |
| Bombardier, Inc., 144A 7.125% 15/06/2026 | USD | 815,000 | 809,693 | 0.36 |
| Bombardier, Inc., 144A 6% 15/02/2028 | USD | 1,275,000 | 1,201,688 | 0.54 |
| Rolls-Royce plc, 144A 5.75% 15/10/2027 | USD | 1,510,000 | 1,475,081 | 0.66 |
| TransDigm, Inc., 144A 6.25% 15/03/2026 | USD | 750,000 | 746,897 | 0.33 |
| TransDigm, Inc. 5.5% 15/11/2027 | USD | 2,000,000 | 1,886,090 | 0.84 |
| | | | 6,119,449 | 2.73 |
| Airlines | | | | |
| Air Canada, 144A 3.875% 15/08/2026 | USD | 1,750,000 | 1,628,109 | 0.73 |
| American Airlines, Inc., 144A 5.5% 20/04/2026 | USD | 2,325,000 | 2,293,553 | 1.02 |
| American Airlines, Inc., 144A 7.25% 15/02/2028 | USD | 672,000 | 665,792 | 0.30 |
| Hawaiian Brand Intellectual Property Ltd., 144A 5.75% 20/01/2026 | USD | 1,750,000 | 1,666,875 | 0.75 |
| Spirit Loyalty Cayman Ltd., 144A 8% 20/09/2025 | USD | 598,393 | 602,691 | 0.27 |
| United Airlines Holdings, Inc. 4.875% 15/01/2025 | USD | 750,000 | 737,165 | 0.33 |
| United Airlines, Inc., 144A 4.375% 15/04/2026 | USD | 1,725,000 | 1,638,349 | 0.73 |
| VistaJet Malta Finance plc, 144A 9.5% 01/06/2028 | USD | 490,000 | 447,897 | 0.20 |
| | | | 9,680,431 | 4.33 |

US Dollar Short Duration High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Apparel

| | | | | |
|--|-----|-----------|------------------|-------------|
| Hanesbrands, Inc., 144A 4.875% 15/05/2026 | USD | 1,980,000 | 1,845,720 | 0.83 |
| | | | 1,845,720 | 0.83 |

Auto Manufacturers

| | | | | |
|--|-----|-----------|------------------|-------------|
| Ford Motor Credit Co. LLC 3.375% 13/11/2025 | USD | 600,000 | 557,750 | 0.25 |
| Ford Motor Credit Co. LLC 4.125% 17/08/2027 | USD | 4,075,000 | 3,710,907 | 1.65 |
| JB Poindexter & Co., Inc., 144A 7.125% 15/04/2026 | USD | 1,800,000 | 1,752,543 | 0.79 |
| Mclaren Finance plc, 144A 7.5% 01/08/2026 | USD | 2,000,000 | 1,714,600 | 0.76 |
| Rivian Holdings LLC, 144A 10.931% 15/10/2026 | USD | 1,405,000 | 1,352,299 | 0.60 |
| | | | 9,088,099 | 4.05 |

Auto Parts & Equipment

| | | | | |
|---|-----|-----------|------------------|-------------|
| Clarios Global LP, 144A 8.5% 15/05/2027 | USD | 1,075,000 | 1,077,393 | 0.48 |
| Dealer Tire LLC, 144A 8% 01/02/2028 | USD | 1,750,000 | 1,596,670 | 0.72 |
| ZF North America Capital, Inc., 144A 6.875% 14/04/2028 | USD | 1,025,000 | 1,035,005 | 0.46 |
| | | | 3,709,068 | 1.66 |

Biotechnology

| | | | | |
|--|-----|-----------|------------------|-------------|
| Grifols Escrow Issuer SA, 144A 4.75% 15/10/2028 | USD | 1,500,000 | 1,296,675 | 0.58 |
| | | | 1,296,675 | 0.58 |

Chemicals

| | | | | |
|--|-----|-----------|------------------|-------------|
| ASP Unifrax Holdings, Inc., 144A 5.25% 30/09/2028 | USD | 1,077,000 | 778,795 | 0.35 |
| NOVA Chemicals Corp., 144A 4.875% 01/06/2024 | USD | 500,000 | 489,200 | 0.22 |
| SCIL IV LLC, 144A 5.375% 01/11/2026 | USD | 1,500,000 | 1,367,989 | 0.61 |
| Trinseo Materials Operating SCA, 144A 5.375% 01/09/2025 | USD | 2,000,000 | 1,661,643 | 0.74 |
| | | | 4,297,627 | 1.92 |

Commercial Services

| | | | | |
|--|-----|-----------|-----------|------|
| Allied Universal Holdco LLC, 144A 6.625% 15/07/2026 | USD | 250,000 | 237,312 | 0.11 |
| Allied Universal Holdco LLC, 144A 9.75% 15/07/2027 | USD | 750,000 | 662,967 | 0.30 |
| Alta Equipment Group, Inc., 144A 5.625% 15/04/2026 | USD | 2,250,000 | 2,093,155 | 0.94 |
| CPI CG, Inc., 144A 8.625% 15/03/2026 | USD | 1,748,000 | 1,684,839 | 0.75 |
| Garda World Security Corp., 144A 9.5% 01/11/2027 | USD | 1,500,000 | 1,450,615 | 0.65 |
| GXO Logistics, Inc. 1.65% 15/07/2026 | USD | 625,000 | 543,652 | 0.24 |
| Legends Hospitality Holding Co. LLC, 144A 5% 01/02/2026 | USD | 1,500,000 | 1,352,078 | 0.60 |
| Ritchie Bros Holdings, Inc., 144A 6.75% 15/03/2028 | USD | 160,000 | 161,344 | 0.07 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Commercial Services (continued)

| | | | | |
|-----------------------------------|-----|---------|------------------|-------------|
| Sotheby's, 144A 7.375% 15/10/2027 | USD | 500,000 | 450,330 | 0.20 |
| | | | 8,636,292 | 3.86 |

Communications

| | | | | |
|---|-----|-----------|------------------|-------------|
| Arches Buyer, Inc., 144A 6.125% 01/12/2028 | USD | 895,000 | 768,297 | 0.34 |
| CCO Holdings LLC, 144A 5.125% 01/05/2027 | USD | 1,415,000 | 1,318,582 | 0.59 |
| | | | 2,086,879 | 0.93 |

Consumer, Cyclical

| | | | | |
|---|-----|-----------|------------------|-------------|
| Ferrelgas LP, 144A 5.375% 01/04/2026 | USD | 2,750,000 | 2,558,165 | 1.14 |
| Kohl's Corp. 4.25% 17/07/2025 | USD | 1,000,000 | 933,450 | 0.42 |
| Michaels Cos., Inc. (The), 144A 5.25% 01/05/2028 | USD | 750,000 | 599,503 | 0.27 |
| Newell Brands, Inc. 4.7% 01/04/2026 | USD | 600,000 | 562,292 | 0.25 |
| | | | 4,653,410 | 2.08 |

Distribution/Wholesale

| | | | | |
|---|-----|-----------|------------------|-------------|
| Performance Food Group, Inc., 144A 6.875% 01/05/2025 | USD | 500,000 | 500,621 | 0.22 |
| Performance Food Group, Inc., 144A 5.5% 15/10/2027 | USD | 1,250,000 | 1,206,065 | 0.54 |
| | | | 1,706,686 | 0.76 |

Diversified Financial Services

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Coinbase Global, Inc., 144A 3.375% 01/10/2028 | USD | 775,000 | 520,583 | 0.23 |
| Jefferson Capital Holdings LLC, 144A 6% 15/08/2026 | USD | 1,750,000 | 1,423,664 | 0.64 |
| LPL Holdings, Inc., 144A 4.625% 15/11/2027 | USD | 1,500,000 | 1,396,788 | 0.62 |
| Macquarie Airfinance Holdings Ltd., 144A 8.375% 01/05/2028 | USD | 900,000 | 910,017 | 0.41 |
| Oxford Finance LLC, 144A 6.375% 01/02/2027 | USD | 2,300,000 | 2,142,906 | 0.96 |
| Rocket Mortgage LLC, 144A 2.875% 15/10/2026 | USD | 1,020,000 | 897,375 | 0.40 |
| StoneX Group, Inc., 144A 8.625% 15/06/2025 | USD | 730,000 | 737,748 | 0.33 |
| VistaJet Malta Finance plc, 144A 7.875% 01/05/2027 | USD | 2,375,000 | 2,137,500 | 0.96 |
| | | | 10,166,581 | 4.55 |

Electric

| | | | | |
|---|-----|-----------|------------------|-------------|
| FirstEnergy Corp. 2.05% 01/03/2025 | USD | 350,000 | 328,485 | 0.15 |
| NextEra Energy Operating Partners LP, 144A 4.5% 15/09/2027 | USD | 1,100,000 | 1,022,890 | 0.46 |
| Pike Corp., 144A 5.5% 01/09/2028 | USD | 1,100,000 | 992,409 | 0.44 |
| | | | 2,343,784 | 1.05 |

US Dollar Short Duration High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Energy

| | | | | |
|---|-----|-----------|------------------|-------------|
| Global Partners LP 7% 01/08/2027 | USD | 2,250,000 | 2,186,327 | 0.98 |
| Matador Resources Co. 5.875% 15/09/2026 | USD | 1,368,000 | 1,327,796 | 0.59 |
| Oceaneering International, Inc. 4.65% 15/11/2024 | USD | 2,275,000 | 2,209,663 | 0.99 |
| Permian Resources Operating LLC, 144A 7.75% 15/02/2026 | USD | 1,625,000 | 1,636,518 | 0.74 |
| | | | 7,360,304 | 3.30 |

Engineering & Construction

| | | | | |
|--|-----|-----------|------------------|-------------|
| Brundage-Bone Concrete Pumping Holdings, Inc., 144A 6% 01/02/2026 | USD | 1,500,000 | 1,421,044 | 0.64 |
| | | | 1,421,044 | 0.64 |

Entertainment

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Banjay Entertainment SASU, 144A 5.375% 01/03/2025 | USD | 1,500,000 | 1,471,713 | 0.66 |
| Caesars Entertainment, Inc., 144A 6.25% 01/07/2025 | USD | 750,000 | 748,210 | 0.33 |
| Caesars Entertainment, Inc., 144A 8.125% 01/07/2027 | USD | 1,000,000 | 1,020,419 | 0.46 |
| CCM Merger, Inc., 144A 6.375% 01/05/2026 | USD | 1,753,000 | 1,702,495 | 0.77 |
| International Game Technology plc, 144A 4.125% 15/04/2026 | USD | 1,000,000 | 946,106 | 0.42 |
| National CineMedia LLC 5.75% 15/08/2026 ⁶ | USD | 2,250,000 | 91,605 | 0.04 |
| Playtika Holding Corp., 144A 4.25% 15/03/2029 | USD | 990,000 | 879,459 | 0.39 |
| Raptor Acquisition Corp., 144A 4.875% 01/11/2026 | USD | 1,670,000 | 1,575,691 | 0.70 |
| Speedway Motorsports LLC, 144A 4.875% 01/11/2027 | USD | 1,000,000 | 926,993 | 0.41 |
| Vail Resorts, Inc., 144A 6.25% 15/05/2025 | USD | 750,000 | 751,584 | 0.34 |
| | | | 10,114,275 | 4.52 |

Environmental Control

| | | | | |
|--|-----|-----------|------------------|-------------|
| Clean Harbors, Inc., 144A 4.875% 15/07/2027 | USD | 750,000 | 720,450 | 0.32 |
| Waste Pro USA, Inc., 144A 5.5% 15/02/2026 | USD | 1,750,000 | 1,620,388 | 0.73 |
| | | | 2,340,838 | 1.05 |

Financial

| | | | | |
|--|-----|-----------|------------------|-------------|
| Iron Mountain, Inc., REIT, 144A 5.25% 15/03/2028 | USD | 1,250,000 | 1,170,415 | 0.52 |
| RLJ Lodging Trust LP, REIT, 144A 3.75% 01/07/2026 | USD | 1,500,000 | 1,370,093 | 0.62 |
| | | | 2,540,508 | 1.14 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Food

| | | | | |
|---|-----|-----------|------------------|-------------|
| Chobani LLC, 144A 4.625% 15/11/2028 | USD | 500,000 | 451,864 | 0.20 |
| Chobani LLC, 144A 7.5% 15/04/2025 | USD | 2,875,000 | 2,864,611 | 1.28 |
| HFood Holdings LLC, 144A 8.5% 01/06/2026 | USD | 2,750,000 | 1,089,398 | 0.49 |
| US Foods, Inc., 144A 6.25% 15/04/2025 | USD | 750,000 | 750,115 | 0.34 |
| | | | 5,155,988 | 2.31 |

Food Service

| | | | | |
|---|-----|---------|----------------|-------------|
| Aramark Services, Inc., 144A 6.375% 01/05/2025 | USD | 500,000 | 500,426 | 0.22 |
| | | | 500,426 | 0.22 |

Healthcare Services

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Cano Health LLC, 144A 6.25% 01/10/2028 | USD | 390,000 | 244,462 | 0.11 |
| Catalent Pharma Solutions, Inc., 144A 5% 15/07/2027 | USD | 600,000 | 550,374 | 0.25 |
| Catalent Pharma Solutions, Inc., 144A 3.125% 15/02/2029 | USD | 456,000 | 368,691 | 0.16 |
| Heartland Dental LLC, 144A 8.5% 01/05/2026 | USD | 2,362,000 | 2,126,059 | 0.95 |
| Heartland Dental LLC, 144A 10.5% 30/04/2028 | USD | 900,000 | 889,655 | 0.40 |
| Legacy LifePoint Health LLC, 144A 4.375% 15/02/2027 | USD | 500,000 | 383,777 | 0.17 |
| ModivCare, Inc., 144A 5.875% 15/11/2025 | USD | 2,325,000 | 2,131,280 | 0.95 |
| RegionalCare Hospital Partners Holdings, Inc., 144A 9.75% 01/12/2026 | USD | 500,000 | 417,707 | 0.19 |
| Surgery Center Holdings, Inc., 144A 10% 15/04/2027 | USD | 326,000 | 333,774 | 0.15 |
| Surgery Center Holdings, Inc., 144A 6.75% 01/07/2025 | USD | 652,000 | 652,292 | 0.29 |
| US Acute Care Solutions LLC, 144A 6.375% 01/03/2026 | USD | 2,375,000 | 2,021,260 | 0.90 |
| | | | 10,119,331 | 4.52 |

Home Builders

| | | | | |
|--|-----|-----------|------------------|-------------|
| Ashton Woods USA LLC, 144A 6.625% 15/01/2028 | USD | 900,000 | 854,005 | 0.38 |
| New Home Co., Inc. (The), 144A 7.25% 15/10/2025 | USD | 2,560,000 | 2,384,205 | 1.07 |
| | | | 3,238,210 | 1.45 |

Home Furnishings

| | | | | |
|--|-----|-----------|------------------|-------------|
| WASH Multifamily Acquisition, Inc., 144A 5.75% 15/04/2026 | USD | 1,750,000 | 1,634,374 | 0.73 |
| | | | 1,634,374 | 0.73 |

US Dollar Short Duration High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Household Products

| | | | | |
|--|-----|---------|----------------|-------------|
| Spectrum Brands, Inc. 5.75% 15/07/2025 | USD | 750,000 | 750,054 | 0.34 |
| | | | 750,054 | 0.34 |

Housewares

| | | | | |
|--|-----|-----------|------------------|-------------|
| CD&R Smokey Buyer, Inc., 144A 6.75% 15/07/2025 | USD | 2,430,000 | 2,264,598 | 1.01 |
| | | | 2,264,598 | 1.01 |

Insurance

| | | | | |
|--|-----|-----------|------------------|-------------|
| AssuredPartners, Inc., 144A 7% 15/08/2025 | USD | 1,000,000 | 987,452 | 0.44 |
| NMI Holdings, Inc., 144A 7.375% 01/06/2025 | USD | 1,000,000 | 1,010,946 | 0.45 |
| Radian Group, Inc. 4.5% 01/10/2024 | USD | 1,000,000 | 972,825 | 0.43 |
| | | | 2,971,223 | 1.32 |

Internet

| | | | | |
|--|-----|-----------|------------------|-------------|
| Cars.com, Inc., 144A 6.375% 01/11/2028 | USD | 930,000 | 859,479 | 0.38 |
| EquipmentShare.com, Inc., 144A 9% 15/05/2028 | USD | 1,045,000 | 1,015,520 | 0.45 |
| TripAdvisor, Inc., 144A 7% 15/07/2025 | USD | 1,175,000 | 1,176,045 | 0.53 |
| | | | 3,051,044 | 1.36 |

Investment Companies

| | | | | |
|---------------------------------------|-----|---------|----------------|-------------|
| Icahn Enterprises LP 4.75% 15/09/2024 | USD | 230,000 | 219,697 | 0.10 |
| | | | 219,697 | 0.10 |

Iron/Steel

| | | | | |
|---|-----|-----------|------------------|-------------|
| Tacora Resources, Inc., 144A 8.25% 15/05/2026 | USD | 1,750,000 | 1,321,250 | 0.59 |
| | | | 1,321,250 | 0.59 |

Leisure Time

| | | | | |
|---|-----|-----------|------------------|-------------|
| Lindblad Expeditions Holdings, Inc., 144A 9% 15/05/2028 | USD | 388,000 | 391,376 | 0.17 |
| Lindblad Expeditions LLC, 144A 6.75% 15/02/2027 | USD | 1,250,000 | 1,191,800 | 0.53 |
| Viking Cruises Ltd., 144A 6.25% 15/05/2025 | USD | 250,000 | 245,283 | 0.11 |
| Viking Cruises Ltd., 144A 5.875% 15/09/2027 | USD | 1,725,000 | 1,588,983 | 0.72 |
| | | | 3,417,442 | 1.53 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Lodging

| | | | | |
|--|-----|-----------|------------------|-------------|
| MGM Resorts International 5.5% 15/04/2027 | USD | 1,100,000 | 1,052,292 | 0.47 |
| Station Casinos LLC, 144A 4.5% 15/02/2028 | USD | 1,000,000 | 898,785 | 0.40 |
| Sugarhouse HSP Gaming Prop Mezz LP, 144A 5.875% 15/05/2025 | USD | 1,782,000 | 1,728,540 | 0.77 |
| Wynn Las Vegas LLC, 144A 5.5% 01/03/2025 | USD | 675,000 | 663,896 | 0.30 |
| | | | 4,343,513 | 1.94 |

Machinery-Diversified

| | | | | |
|---|-----|-----------|------------------|-------------|
| JPW Industries Holding Corp., 144A 9% 01/10/2024 | USD | 2,635,000 | 2,378,742 | 1.06 |
| Manitowoc Co., Inc. (The), 144A 9% 01/04/2026 | USD | 1,450,000 | 1,444,244 | 0.65 |
| TK Elevator US Newco, Inc., 144A 5.25% 15/07/2027 | USD | 1,000,000 | 924,652 | 0.41 |
| | | | 4,747,638 | 2.12 |

Media

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Audacy Capital Corp., 144A 6.5% 01/05/2027 | USD | 2,000,000 | 40,110 | 0.02 |
| Beasley Mezzanine Holdings LLC, 144A 8.625% 01/02/2026 | USD | 2,250,000 | 1,469,952 | 0.66 |
| Block Communications, Inc., 144A 4.875% 01/03/2028 | USD | 500,000 | 413,685 | 0.18 |
| CSC Holdings LLC, 144A 7.5% 01/04/2028 | USD | 925,000 | 527,957 | 0.24 |
| CSC Holdings LLC, 144A 11.25% 15/05/2028 | USD | 580,000 | 563,131 | 0.25 |
| CSC Holdings LLC 5.25% 01/06/2024 | USD | 1,250,000 | 1,163,369 | 0.52 |
| LCPR Senior Secured Financing DAC, 144A 6.75% 15/10/2027 | USD | 750,000 | 702,091 | 0.31 |
| Midcontinent Communications, 144A 5.375% 15/08/2027 | USD | 2,303,000 | 2,160,755 | 0.97 |
| Sirius XM Radio, Inc., 144A 3.125% 01/09/2026 | USD | 750,000 | 672,092 | 0.30 |
| Sirius XM Radio, Inc., 144A 4% 15/07/2028 | USD | 1,675,000 | 1,434,687 | 0.64 |
| TEGNA, Inc., 144A 4.75% 15/03/2026 | USD | 850,000 | 812,481 | 0.36 |
| Townsquare Media, Inc., 144A 6.875% 01/02/2026 | USD | 2,250,000 | 2,153,735 | 0.96 |
| Univision Communications, Inc., 144A 5.125% 15/02/2025 | USD | 650,000 | 634,799 | 0.28 |
| Univision Communications, Inc., 144A 6.625% 01/06/2027 | USD | 892,000 | 858,517 | 0.38 |
| | | | 13,607,361 | 6.07 |

Mining

| | | | | |
|---|-----|-----------|------------------|-------------|
| First Quantum Minerals Ltd., 144A 7.5% 01/04/2025 | USD | 1,000,000 | 1,000,165 | 0.45 |
| Hudbay Minerals, Inc., 144A 4.5% 01/04/2026 | USD | 1,750,000 | 1,634,027 | 0.72 |
| IAMGOLD Corp., 144A 5.75% 15/10/2028 | USD | 725,000 | 553,001 | 0.25 |
| | | | 3,187,193 | 1.42 |

US Dollar Short Duration High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds (continued)

Miscellaneous Manufacturers

| | | | | |
|---|-----|-----------|------------------|-------------|
| EnPro Industries, Inc. 5.75% 15/10/2026 | USD | 1,000,000 | 970,900 | 0.43 |
| Enviri Corp., 144A 5.75% 31/07/2027 | USD | 3,300,000 | 2,866,908 | 1.29 |
| Hillenbrand, Inc. 5.75% 15/06/2025 | USD | 750,000 | 739,609 | 0.33 |
| | | | 4,577,417 | 2.05 |

Oil & Gas

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Chesapeake Energy Corp., 144A 5.5% 01/02/2026 | USD | 750,000 | 730,744 | 0.33 |
| CITGO Petroleum Corp., 144A 6.375% 15/06/2026 | USD | 1,650,000 | 1,594,203 | 0.71 |
| CrownRock LP, 144A 5.625% 15/10/2025 | USD | 1,500,000 | 1,480,950 | 0.66 |
| Magnolia Oil & Gas Operating LLC, 144A 6% 01/08/2026 | USD | 1,840,000 | 1,782,055 | 0.80 |
| Murphy Oil Corp. 5.75% 15/08/2025 | USD | 93,000 | 91,931 | 0.04 |
| Murphy Oil Corp. 5.875% 01/12/2027 | USD | 500,000 | 485,988 | 0.22 |
| Occidental Petroleum Corp. 3.2% 15/08/2026 | USD | 1,250,000 | 1,134,075 | 0.51 |
| Parkland Corp., 144A 5.875% 15/07/2027 | USD | 825,000 | 796,022 | 0.36 |
| Vermilion Energy, Inc., 144A 5.625% 15/03/2025 | USD | 2,250,000 | 2,198,320 | 0.98 |
| | | | 10,294,288 | 4.61 |

Oil & Gas Services

| | | | | |
|--|-----|-----------|------------------|-------------|
| Archrock Partners LP, 144A 6.875% 01/04/2027 | USD | 1,750,000 | 1,682,170 | 0.75 |
| | | | 1,682,170 | 0.75 |

Packaging & Containers

| | | | | |
|--|-----|-----------|------------------|-------------|
| Ball Corp. 5.25% 01/07/2025 | USD | 775,000 | 765,901 | 0.34 |
| Canpack SA, 144A 3.125% 01/11/2025 | USD | 270,000 | 246,871 | 0.11 |
| Iris Holding, Inc., 144A 10% 15/12/2028 | USD | 575,000 | 421,188 | 0.19 |
| Sealed Air Corp., 144A 6.125% 01/02/2028 | USD | 542,000 | 537,446 | 0.24 |
| Trident TPI Holdings, Inc., 144A 12.75% 31/12/2028 | USD | 520,000 | 539,889 | 0.24 |
| Trivium Packaging Finance BV, 144A 8.5% 15/08/2027 | USD | 1,500,000 | 1,445,459 | 0.65 |
| | | | 3,956,754 | 1.77 |

Pharmaceuticals

| | | | | |
|--|-----|-----------|------------------|-------------|
| Horizon Therapeutics USA, Inc., 144A 5.5% 01/08/2027 | USD | 690,000 | 693,942 | 0.31 |
| Organon & Co., 144A 4.125% 30/04/2028 | USD | 900,000 | 799,856 | 0.36 |
| P&L Development LLC, 144A 7.75% 15/11/2025 | USD | 3,015,000 | 2,444,067 | 1.09 |
| Perrigo Finance Unlimited Co. 3.9% 15/12/2024 | USD | 1,500,000 | 1,445,719 | 0.65 |
| | | | 5,383,584 | 2.41 |

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds (continued)

Pipelines

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Blue Racer Midstream LLC, 144A 6.625% 15/07/2026 | USD | 2,000,000 | 1,981,386 | 0.89 |
| Buckeye Partners LP, 144A 4.125% 01/03/2025 | USD | 982,000 | 935,055 | 0.42 |
| EQM Midstream Partners LP 4% 01/08/2024 | USD | 234,000 | 228,999 | 0.10 |
| Holly Energy Partners LP, 144A 6.375% 15/04/2027 | USD | 1,300,000 | 1,281,862 | 0.57 |
| Martin Midstream Partners LP, 144A 11.5% 15/02/2028 | USD | 1,025,000 | 989,853 | 0.44 |
| New Fortress Energy, Inc., 144A 6.5% 30/09/2026 | USD | 1,900,000 | 1,700,443 | 0.76 |
| NuStar Logistics LP 5.75% 01/10/2025 | USD | 1,300,000 | 1,266,526 | 0.57 |
| Rockies Express Pipeline LLC, 144A 3.6% 15/05/2025 | USD | 1,250,000 | 1,182,544 | 0.53 |
| Tallgrass Energy Partners LP, 144A 7.5% 01/10/2025 | USD | 1,300,000 | 1,297,992 | 0.58 |
| | | | 10,864,660 | 4.86 |

Private Equity

| | | | | |
|--|-----|-----------|----------------|-------------|
| Icahn Enterprises LP 6.375% 15/12/2025 | USD | 1,000,000 | 929,042 | 0.42 |
| | | | 929,042 | 0.42 |

Real Estate Investment Trusts (REITs)

| | | | | |
|--|-----|-----------|------------------|-------------|
| Blackstone Mortgage Trust, Inc., REIT, 144A 3.75% 15/01/2027 | USD | 1,300,000 | 1,090,667 | 0.49 |
| CTR Partnership LP, REIT, 144A 3.875% 30/06/2028 | USD | 2,200,000 | 1,892,845 | 0.85 |
| Global Net Lease, Inc., REIT, 144A 3.75% 15/12/2027 | USD | 1,500,000 | 1,095,286 | 0.49 |
| HAT Holdings I LLC, REIT, 144A 3.375% 15/06/2026 | USD | 500,000 | 447,666 | 0.20 |
| SBA Communications Corp., REIT 3.875% 15/02/2027 | USD | 1,225,000 | 1,126,903 | 0.50 |
| Service Properties Trust, REIT 4.35% 01/10/2024 | USD | 1,500,000 | 1,441,637 | 0.64 |
| Starwood Property Trust, Inc., REIT, 144A 3.625% 15/07/2026 | USD | 1,500,000 | 1,288,372 | 0.58 |
| VCI Properties LP, REIT, 144A 4.5% 01/09/2026 | USD | 850,000 | 800,027 | 0.36 |
| | | | 9,183,403 | 4.11 |

Retail

| | | | | |
|---|-----|-----------|------------------|-------------|
| 1011778 BC ULC, 144A 5.75% 15/04/2025 | USD | 500,000 | 499,482 | 0.22 |
| At Home Group, Inc., 144A 4.875% 15/07/2028 | USD | 360,000 | 182,066 | 0.08 |
| Evergreen Acqco 1 LP, 144A 9.75% 26/04/2028 | USD | 1,035,000 | 1,071,256 | 0.48 |
| Lithia Motors, Inc., 144A 4.625% 15/12/2027 | USD | 900,000 | 835,441 | 0.37 |
| Nathan's Famous, Inc., 144A 6.625% 01/11/2025 | USD | 1,526,000 | 1,523,504 | 0.69 |
| PetSmart, Inc., 144A 4.75% 15/02/2028 | USD | 1,400,000 | 1,295,687 | 0.58 |
| Rite Aid Corp., 144A 7.5% 01/07/2025 | USD | 1,311,000 | 836,384 | 0.37 |
| | | | 6,243,820 | 2.79 |

US Dollar Short Duration High Yield Bond Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value USD | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Telecommunications

| | | | | |
|--|-----|-----------|------------------|-------------|
| liad Holding SASU, 144A 6.5% 15/10/2026 | USD | 1,500,000 | 1,417,547 | 0.63 |
| | | | 1,417,547 | 0.63 |

Transportation

| | | | | |
|---|-----|-----------|------------------|-------------|
| Watco Cos. LLC, 144A 6.5% 15/06/2027 | USD | 1,750,000 | 1,655,972 | 0.74 |
| XPO Escrow Sub LLC, 144A 7.5% 15/11/2027 | USD | 1,605,000 | 1,647,677 | 0.74 |
| | | | 3,303,649 | 1.48 |

Trucking & Leasing

| | | | | |
|--------------------------------------|-----|-----------|------------------|-------------|
| Fly Leasing Ltd., 144A 7% 15/10/2024 | USD | 2,970,000 | 2,667,327 | 1.19 |
| | | | 2,667,327 | 1.19 |

| | | | | |
|------------------------------|--|--|--------------------|--------------|
| Total Corporate Bonds | | | 212,946,496 | 95.20 |
|------------------------------|--|--|--------------------|--------------|

| | | | | |
|---|--|--|--------------------|--------------|
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 216,816,106 | 96.93 |
|---|--|--|--------------------|--------------|

Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market

Equities

Real Estate Management & Development

| | | | | |
|-------------------------|-----|----|------------|-------------|
| American Gilsonite Co.* | USD | 72 | 504 | 0.00 |
| | | | 504 | 0.00 |

| | | | | |
|-----------------------|--|--|------------|-------------|
| Total Equities | | | 504 | 0.00 |
|-----------------------|--|--|------------|-------------|

| | | | | |
|---|--|--|------------|-------------|
| Total Other transferable securities and money market instruments | | | 504 | 0.00 |
|---|--|--|------------|-------------|

| | | | | |
|--------------------------|--|--|--------------------|--------------|
| Total Investments | | | 216,816,610 | 96.93 |
|--------------------------|--|--|--------------------|--------------|

| | | | | |
|-------------|--|--|------------------|-------------|
| Cash | | | 2,516,386 | 1.13 |
|-------------|--|--|------------------|-------------|

| | | | | |
|-----------------------------------|--|--|------------------|-------------|
| Other assets/(liabilities) | | | 4,340,822 | 1.94 |
|-----------------------------------|--|--|------------------|-------------|

| | | | | |
|-------------------------|--|--|--------------------|---------------|
| Total Net assets | | | 223,673,818 | 100.00 |
|-------------------------|--|--|--------------------|---------------|

§ Security is currently in default.

* Security is valued at its fair value under the direction of the Board of Directors of the Company.

US Dollar Short Duration High Yield Bond Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in US Dollars.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) USD | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR Hedged Share Class | | | | | | | |
| USD | 54,985 | EUR | 50,282 | 03/07/2023 | J.P. Morgan | 78 | 0.00 |
| USD | 46,419 | EUR | 42,289 | 31/07/2023 | J.P. Morgan | 171 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 249 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 249 | 0.00 |
| EUR Hedged Share Class | | | | | | | |
| EUR | 33,440,462 | USD | 36,707,294 | 31/07/2023 | J.P. Morgan | (137,382) | (0.06) |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (137,382) | (0.06) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (137,382) | (0.06) |
| Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (137,133) | (0.06) |

Global Balanced Defensive Fund

INVESTMENT AIM

To provide an attractive level of total return, measured in Euro, by investing primarily in portfolio of transferable securities such as equity securities, including closed-end Real Estate Investment Trusts (REITS); Fixed Income Securities (including investment grade, non-investment grade and unrated) and money market instruments and cash globally and through the use of financial derivative instruments. The investments will target total portfolio risk and volatility below that of the Global Balanced Fund.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds | | | | |
| Australia | | | | |
| AusNet Services Holdings Pty. Ltd., Reg. S, FRN 1.625% 11/03/2081 | EUR | 100,000 | 85,325 | 0.19 |
| | | | 85,325 | 0.19 |
| Austria | | | | |
| UNIQA Insurance Group AG, Reg. S, FRN 2.375% 09/12/2041 | EUR | 100,000 | 73,871 | 0.16 |
| | | | 73,871 | 0.16 |
| Belgium | | | | |
| Aliaxis Finance SA, Reg. S 0.875% 08/11/2028 | EUR | 100,000 | 79,769 | 0.17 |
| | | | 79,769 | 0.17 |
| China | | | | |
| Prosus NV, Reg. S 2.031% 03/08/2032 | EUR | 100,000 | 71,150 | 0.15 |
| | | | 71,150 | 0.15 |
| Denmark | | | | |
| Danske Bank A/S, Reg. S, FRN 1.375% 12/02/2030 | EUR | 100,000 | 92,615 | 0.20 |
| | | | 92,615 | 0.20 |
| Finland | | | | |
| Sampo OYJ, Reg. S, FRN 2.5% 03/09/2052 | EUR | 100,000 | 77,306 | 0.17 |
| | | | 77,306 | 0.17 |
| France | | | | |
| BPCE SA, Reg. S, FRN 5.75% 01/06/2033 | EUR | 100,000 | 99,832 | 0.22 |
| ELO SACA, Reg. S 4.875% 08/12/2028 | EUR | 100,000 | 95,866 | 0.21 |
| La Banque Postale SA, Reg. S, FRN 5.5% 05/03/2034 | EUR | 100,000 | 96,941 | 0.21 |
| Orange SA, Reg. S, FRN 5.375% Perpetual | EUR | 100,000 | 99,163 | 0.22 |
| RCI Banque SA, Reg. S 4.875% 14/06/2028 | EUR | 20,000 | 19,959 | 0.04 |
| Veolia Environnement SA, Reg. S, FRN 2% Perpetual | EUR | 100,000 | 83,426 | 0.18 |
| | | | 495,187 | 1.08 |
| Germany | | | | |
| Bayer AG, Reg. S, FRN 3.125% 12/11/2079 | EUR | 100,000 | 86,948 | 0.19 |
| Deutsche Bank AG, Reg. S, FRN 5% 05/09/2030 | EUR | 100,000 | 96,259 | 0.21 |
| Deutsche Bank AG, Reg. S, FRN 4% 24/06/2032 | EUR | 100,000 | 87,996 | 0.19 |
| Porsche Automobil Holding SE, Reg. S 4.5% 27/09/2028 | EUR | 10,000 | 10,187 | 0.02 |

Global Balanced Defensive Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Germany (continued)

| | | | | |
|--|-----|---------|----------------|-------------|
| Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031 | EUR | 100,000 | 78,267 | 0.17 |
| | | | 359,657 | 0.78 |

Ireland

| | | | | |
|--|-----|---------|---------------|-------------|
| Bank of Ireland Group plc, Reg. S, FRN 1.375% 11/08/2031 | EUR | 100,000 | 86,934 | 0.19 |
| | | | 86,934 | 0.19 |

Italy

| | | | | |
|--|-----|---------|----------------|-------------|
| ASTM SpA, Reg. S 1.5% 25/01/2030 | EUR | 100,000 | 81,207 | 0.18 |
| Enel SpA, Reg. S, FRN 6.375% Perpetual | EUR | 100,000 | 100,906 | 0.22 |
| | | | 182,113 | 0.40 |

Luxembourg

| | | | | |
|---|-----|---------|---------------|-------------|
| P3 Group SARL, Reg. S 1.625% 26/01/2029 | EUR | 100,000 | 79,113 | 0.17 |
| | | | 79,113 | 0.17 |

Netherlands

| | | | | |
|--|-----|---------|----------------|-------------|
| ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 100,000 | 98,508 | 0.21 |
| CETIN Group NV, Reg. S 3.125% 14/04/2027 | EUR | 100,000 | 92,428 | 0.20 |
| | | | 190,936 | 0.41 |

Norway

| | | | | |
|--|-----|---------|---------------|-------------|
| Var Energi ASA, Reg. S 5.5% 04/05/2029 | EUR | 100,000 | 99,550 | 0.22 |
| | | | 99,550 | 0.22 |

Poland

| | | | | |
|---|-----|---------|---------------|-------------|
| Polski Koncern Naftowy ORLEN SA, Reg. S 1.125% 27/05/2028 | EUR | 100,000 | 85,520 | 0.19 |
| | | | 85,520 | 0.19 |

Spain

| | | | | |
|---|-----|---------|----------------|-------------|
| Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033 | EUR | 100,000 | 99,203 | 0.22 |
| CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030 | EUR | 100,000 | 92,826 | 0.20 |
| Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual | EUR | 100,000 | 97,026 | 0.21 |
| Unicaja Banco SA, Reg. S, FRN 1% 01/12/2026 | EUR | 100,000 | 89,335 | 0.19 |
| | | | 378,390 | 0.82 |

Sweden

| | | | | |
|---|-----|---------|---------------|-------------|
| Heimstaden Bostad Treasury BV, Reg. S 1.375% 24/07/2028 | EUR | 100,000 | 67,455 | 0.15 |
| | | | 67,455 | 0.15 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Switzerland

| | | | | |
|---|-----|---------|----------------|-------------|
| Syngenta Finance NV, Reg. S 3.375% 16/04/2026 | EUR | 100,000 | 95,949 | 0.21 |
| UBS Group AG, Reg. S, FRN 2.875% 02/04/2032 | EUR | 100,000 | 87,059 | 0.19 |
| Wizz Air Finance Co. BV, Reg. S 1% 19/01/2026 | EUR | 100,000 | 88,335 | 0.19 |
| | | | 271,343 | 0.59 |

United Kingdom

| | | | | |
|---|-----|---------|----------------|-------------|
| BP Capital Markets plc, Reg. S, FRN 3.625% Perpetual | EUR | 100,000 | 87,231 | 0.19 |
| Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026 | EUR | 100,000 | 70,931 | 0.15 |
| CK Hutchison Europe Finance 21 Ltd., Reg. S 0.75% 02/11/2029 | EUR | 100,000 | 80,496 | 0.18 |
| easyJet FinCo. BV, Reg. S 1.875% 03/03/2028 | EUR | 100,000 | 87,291 | 0.19 |
| HSBC Holdings plc, Reg. S, FRN 4.787% 10/03/2032 | EUR | 100,000 | 100,224 | 0.22 |
| Imperial Brands Finance Netherlands BV, Reg. S 5.25% 15/02/2031 | EUR | 100,000 | 98,398 | 0.21 |
| Virgin Money UK plc, Reg. S, FRN 4.625% 29/10/2028 | EUR | 100,000 | 93,952 | 0.20 |
| Vodafone International Financing DAC, Reg. S 4% 10/02/2043 | EUR | 100,000 | 94,048 | 0.21 |
| | | | 712,571 | 1.55 |

United States of America

| | | | | |
|---|-----|---------|----------------|-------------|
| Celanese US Holdings LLC 4.777% 19/07/2026 | EUR | 100,000 | 97,610 | 0.21 |
| Liberty Mutual Group, Inc., Reg. S, FRN 3.625% 23/05/2059 | EUR | 100,000 | 95,230 | 0.21 |
| | | | 192,840 | 0.42 |

Total Corporate Bonds

3,681,645 8.01

Equities

Austria

| | | | | |
|------------|-----|-------|---------------|-------------|
| OMV AG | EUR | 1,368 | 53,161 | 0.11 |
| Verbund AG | EUR | 114 | 8,396 | 0.02 |
| | | | 61,557 | 0.13 |

Belgium

| | | | | |
|------------------|-----|-----|---------------|-------------|
| Ageas SA/NV | EUR | 70 | 2,610 | 0.01 |
| Dieteren Group | EUR | 367 | 59,931 | 0.13 |
| Elia Group SA/NV | EUR | 37 | 4,318 | 0.01 |
| KBC Group NV | EUR | 84 | 5,379 | 0.01 |
| | | | 72,238 | 0.16 |

Brazil

| | | | | |
|-----------------------------|-----|-------|-------|------|
| Ambev SA | BRL | 1,000 | 2,909 | 0.01 |
| B3 SA - Brasil Bolsa Balcao | BRL | 2,700 | 7,561 | 0.02 |
| Banco Bradesco SA | BRL | 1,900 | 5,320 | 0.01 |

Global Balanced Defensive Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Brazil (continued)

| | | | | |
|---|-----|-------|---------------|-------------|
| Banco Santander Brasil SA | BRL | 1,000 | 5,863 | 0.01 |
| CCR SA | BRL | 1,000 | 2,665 | 0.01 |
| Cia Energetica de Minas Gerais Preference | BRL | 799 | 1,935 | 0.00 |
| Cia Siderurgica Nacional SA | BRL | 2,100 | 4,991 | 0.01 |
| Engie Brasil Energia SA | BRL | 300 | 2,584 | 0.01 |
| Gerdau SA Preference | BRL | 630 | 3,023 | 0.01 |
| Hapvida Participacoes e Investimentos S/A, Reg. S | BRL | 4,800 | 3,939 | 0.01 |
| Magazine Luiza SA | BRL | 2,000 | 1,326 | 0.00 |
| Natura & Co. Holding SA | BRL | 700 | 2,281 | 0.00 |
| Petroleo Brasileiro SA | BRL | 500 | 3,283 | 0.01 |
| TIM SA | BRL | 800 | 2,217 | 0.00 |
| TOTVS SA | BRL | 100 | 569 | 0.00 |
| Ultrapar Participacoes SA | BRL | 2,600 | 9,301 | 0.02 |
| WEG SA | BRL | 360 | 2,539 | 0.01 |
| | | | 62,306 | 0.14 |

China

| | | | | |
|--|-----|--------|--------|------|
| 360 Security Technology, Inc. 'A' | CNY | 2,100 | 3,329 | 0.01 |
| 37 Interactive Entertainment Network Technology Group Co. Ltd. | CNY | 1,200 | 5,287 | 0.01 |
| 3SBio, Inc., Reg. S | HKD | 4,000 | 3,683 | 0.01 |
| Agricultural Bank of China Ltd. 'H' | HKD | 47,000 | 16,953 | 0.04 |
| Air China Ltd. 'H' | HKD | 2,000 | 1,307 | 0.00 |
| Alibaba Group Holding Ltd. | HKD | 7,500 | 71,808 | 0.16 |
| Bank of China Ltd. 'H' | HKD | 4,000 | 1,470 | 0.00 |
| Bank of Communications Co. Ltd. 'H' | HKD | 5,000 | 3,037 | 0.01 |
| BeiGene Ltd. | HKD | 100 | 1,252 | 0.00 |
| Beijing Enterprises Water Group Ltd. | HKD | 6,000 | 1,306 | 0.00 |
| Beijing United Information Technology Co. Ltd. 'A' | CNY | 290 | 1,352 | 0.00 |
| BOC Aviation Ltd., Reg. S | HKD | 600 | 4,448 | 0.01 |
| Bosideng International Holdings Ltd. | HKD | 8,000 | 3,095 | 0.01 |
| BYD Co. Ltd. 'H' | HKD | 1,000 | 29,308 | 0.06 |
| BYD Electronic International Co. Ltd. | HKD | 1,000 | 2,780 | 0.01 |
| By-health Co. Ltd. 'A' | CNY | 700 | 2,118 | 0.01 |
| CECEP Wind-Power Corp. 'A' | CNY | 2,500 | 1,158 | 0.00 |
| China Communications Services Corp. Ltd. 'H' | HKD | 2,000 | 903 | 0.00 |
| China Conch Venture Holdings Ltd. | HKD | 500 | 597 | 0.00 |
| China Construction Bank Corp. 'H' | HKD | 12,000 | 7,121 | 0.02 |
| China Everbright Environment Group Ltd. | HKD | 9,000 | 3,257 | 0.01 |
| China International Capital Corp. Ltd., Reg. S 'H' | HKD | 800 | 1,290 | 0.00 |
| China Jushi Co. Ltd. 'A' | CNY | 600 | 1,072 | 0.00 |
| China Lesso Group Holdings Ltd. | HKD | 1,000 | 602 | 0.00 |
| China Life Insurance Co. Ltd. 'H' | HKD | 1,000 | 1,533 | 0.00 |
| China Longyuan Power Group Corp. Ltd. 'H' | HKD | 5,000 | 4,728 | 0.01 |
| China Medical System Holdings Ltd. | HKD | 2,000 | 2,987 | 0.01 |
| China Merchants Bank Co. Ltd. 'H' | HKD | 1,500 | 6,265 | 0.01 |
| China Merchants Energy Shipping Co. Ltd. 'A' | CNY | 3,900 | 2,850 | 0.01 |
| China Overseas Land & Investment Ltd. | HKD | 500 | 1,001 | 0.00 |
| China Petroleum & Chemical Corp. 'H' | HKD | 10,000 | 5,382 | 0.01 |
| China Railway Group Ltd. 'H' | HKD | 2,000 | 1,211 | 0.00 |
| China Railway Signal & Communication Corp. Ltd. 'A' | CNY | 20,006 | 14,639 | 0.03 |
| China Resources Land Ltd. | HKD | 2,000 | 7,785 | 0.02 |
| China Resources Mixc Lifestyle Services Ltd., Reg. S | HKD | 600 | 2,732 | 0.01 |
| China Three Gorges Renewables Group Co. Ltd. 'A' | CNY | 3,700 | 2,507 | 0.01 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

China (continued)

| | | | | |
|---|-----|--------|--------|------|
| China Vanke Co. Ltd. 'H' | HKD | 3,079 | 3,795 | 0.01 |
| China Yangtze Power Co. Ltd. 'A' | CNY | 500 | 1,391 | 0.00 |
| Chow Tai Fook Jewellery Group Ltd. | HKD | 3,600 | 5,934 | 0.01 |
| CITIC Ltd. | HKD | 3,000 | 3,290 | 0.01 |
| CMOC Group Ltd. 'H' | HKD | 3,000 | 1,445 | 0.00 |
| Contemporary Amperex Technology Co. Ltd. 'A' | CNY | 80 | 2,316 | 0.01 |
| COSCO SHIPPING Holdings Co. Ltd. 'H' | HKD | 2,500 | 2,069 | 0.01 |
| Country Garden Holdings Co. Ltd. | HKD | 4,175 | 779 | 0.00 |
| Country Garden Services Holdings Co. Ltd. | HKD | 2,000 | 2,375 | 0.01 |
| CSC Financial Co. Ltd. 'A' | CNY | 500 | 1,528 | 0.00 |
| Dongfeng Motor Group Co. Ltd. 'H' | HKD | 16,000 | 6,710 | 0.02 |
| East Buy Holding Ltd., Reg. S | HKD | 1,000 | 2,990 | 0.01 |
| Ecovacs Robotics Co. Ltd. 'A' | CNY | 400 | 3,930 | 0.01 |
| ENN Energy Holdings Ltd. | HKD | 400 | 4,579 | 0.01 |
| GDS Holdings Ltd. 'A' | HKD | 1,300 | 1,655 | 0.00 |
| Greentown China Holdings Ltd. | HKD | 2,000 | 1,840 | 0.00 |
| Guangzhou Kingmed Diagnostics Group Co. Ltd. 'A' | CNY | 500 | 4,765 | 0.01 |
| H World Group Ltd., ADR | USD | 68 | 2,426 | 0.01 |
| Hangzhou Tigermed Consulting Co. Ltd. 'A' | CNY | 200 | 1,630 | 0.00 |
| Hangzhou Tigermed Consulting Co. Ltd., Reg. S 'H' | HKD | 300 | 1,567 | 0.00 |
| Henan Shenhua Coal & Power Co. Ltd. 'A' | CNY | 500 | 821 | 0.00 |
| Hengdian Group DMEGC Magnetics Co. Ltd. 'A' | CNY | 7,700 | 17,721 | 0.04 |
| Huatai Securities Co. Ltd., Reg. S 'H' | HKD | 1,400 | 1,587 | 0.00 |
| Hubei Feilihua Quartz Glass Co. Ltd. 'A' | CNY | 300 | 1,864 | 0.00 |
| Industrial & Commercial Bank of China Ltd. 'A' | CNY | 2,700 | 1,642 | 0.00 |
| Industrial & Commercial Bank of China Ltd. 'H' | HKD | 78,000 | 38,188 | 0.08 |
| Innovent Biologics, Inc., Reg. S | HKD | 1,000 | 3,472 | 0.01 |
| JD Health International, Inc., Reg. S | HKD | 550 | 3,196 | 0.01 |
| JD.com, Inc. 'A' | HKD | 100 | 1,567 | 0.00 |
| Jiangsu Yangnong Chemical Co. Ltd. 'A' | CNY | 100 | 1,103 | 0.00 |
| Jiangxi Copper Co. Ltd. 'H' | HKD | 10,000 | 14,131 | 0.03 |
| JOYY, Inc., ADR | USD | 67 | 1,871 | 0.00 |
| KE Holdings, Inc., ADR | USD | 41 | 564 | 0.00 |
| Kingdee International Software Group Co. Ltd. | HKD | 3,000 | 3,689 | 0.01 |
| Kuaishou Technology, Reg. S | HKD | 1,200 | 7,557 | 0.02 |
| Legend Biotech Corp., ADR | USD | 37 | 2,418 | 0.01 |
| Lenovo Group Ltd. | HKD | 4,000 | 3,836 | 0.01 |
| Li Ning Co. Ltd. | HKD | 1,000 | 4,951 | 0.01 |
| Longfor Group Holdings Ltd., Reg. S | HKD | 39 | 87 | 0.00 |
| LONGi Green Energy Technology Co. Ltd. 'A' | CNY | 300 | 1,087 | 0.00 |
| Luzhou Laojiao Co. Ltd. 'A' | CNY | 300 | 7,941 | 0.02 |
| Meituan, Reg. S 'B' | HKD | 2,830 | 40,573 | 0.09 |
| NetEase, Inc. | HKD | 1,100 | 19,713 | 0.04 |
| NIO, Inc., ADR | USD | 1,517 | 13,642 | 0.03 |
| Nongfu Spring Co. Ltd., Reg. S 'H' | HKD | 1,200 | 6,072 | 0.01 |
| PDD Holdings, Inc., ADR | USD | 154 | 9,815 | 0.02 |
| PICC Property & Casualty Co. Ltd. 'H' | HKD | 4,000 | 4,079 | 0.01 |
| Ping An Bank Co. Ltd. 'A' | CNY | 1,200 | 1,704 | 0.00 |
| Ping An Insurance Group Co. of China Ltd. 'A' | CNY | 3,700 | 21,677 | 0.05 |
| Ping An Insurance Group Co. of China Ltd. 'H' | HKD | 500 | 2,929 | 0.01 |
| Pop Mart International Group Ltd., Reg. S | HKD | 1,200 | 2,449 | 0.01 |
| Shandong Weifang Rainbow Chemical Co. Ltd. 'A' | CNY | 400 | 3,967 | 0.01 |
| Shanghai Electric Group Co. Ltd. 'A' | CNY | 8,500 | 4,905 | 0.01 |

Global Balanced Defensive Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

China (continued)

| | | | | |
|---|-----|-------|----------------|-------------|
| Shanghai International Airport Co. Ltd. 'A' | CNY | 200 | 1,147 | 0.00 |
| Shanghai Pharmaceuticals Holding Co. Ltd. 'A' | CNY | 1,500 | 4,240 | 0.01 |
| Shanxi Taigang Stainless Steel Co. Ltd. 'A' | CNY | 3,000 | 1,466 | 0.00 |
| Shenzhen Inovance Technology Co. Ltd. 'A' | CNY | 600 | 4,869 | 0.01 |
| Shenzhen Transsion Holdings Co. Ltd. 'A' | CNY | 377 | 6,997 | 0.02 |
| Sinoma Science & Technology Co. Ltd. 'A' | CNY | 1,400 | 3,631 | 0.01 |
| Sinopharm Group Co. Ltd. 'H' | HKD | 2,000 | 5,733 | 0.01 |
| Skshu Paint Co. Ltd. 'A' | CNY | 140 | 1,155 | 0.00 |
| Sunny Optical Technology Group Co. Ltd. | HKD | 300 | 2,754 | 0.01 |
| TAL Education Group, ADR | USD | 102 | 560 | 0.00 |
| ZTO Express Cayman, Inc., ADR | USD | 79 | 1,814 | 0.00 |
| | | | 776,020 | 1.69 |

Colombia

| | | | | |
|--------------------------------|-----|-----|--------------|-------------|
| Bancolombia SA | COP | 317 | 2,117 | 0.01 |
| Interconexion Electrica SA ESP | COP | 562 | 2,078 | 0.00 |
| | | | 4,195 | 0.01 |

Denmark

| | | | | |
|-------------------------|-----|-----|----------------|-------------|
| Coloplast A/S 'B' | DKK | 66 | 7,573 | 0.02 |
| DSV A/S | DKK | 32 | 6,195 | 0.01 |
| Genmab A/S | DKK | 72 | 25,033 | 0.05 |
| Novo Nordisk A/S 'B' | DKK | 483 | 71,233 | 0.16 |
| Novozymes A/S 'B' | DKK | 192 | 8,205 | 0.02 |
| Pandora A/S | DKK | 187 | 15,384 | 0.03 |
| ROCKWOOL A/S 'B' | DKK | 14 | 3,290 | 0.01 |
| Vestas Wind Systems A/S | DKK | 377 | 9,250 | 0.02 |
| | | | 146,163 | 0.32 |

Finland

| | | | | |
|------------------|-----|-------|----------------|-------------|
| Elisa OYJ | EUR | 169 | 8,330 | 0.02 |
| Kesko OYJ 'B' | EUR | 1,958 | 34,010 | 0.07 |
| Metso OYJ | EUR | 549 | 6,072 | 0.01 |
| Neste OYJ | EUR | 522 | 18,416 | 0.04 |
| Nokia OYJ | EUR | 5,957 | 22,928 | 0.05 |
| Orion OYJ 'B' | EUR | 215 | 8,243 | 0.02 |
| Sampo OYJ 'A' | EUR | 82 | 3,380 | 0.01 |
| UPM-Kymmene OYJ | EUR | 259 | 7,097 | 0.01 |
| Wartsila OYJ Abp | EUR | 415 | 4,275 | 0.01 |
| | | | 112,751 | 0.24 |

France

| | | | | |
|------------------------|-----|-------|--------|------|
| Airbus SE | EUR | 141 | 18,666 | 0.04 |
| AXA SA | EUR | 803 | 21,810 | 0.05 |
| BioMerieux | EUR | 84 | 8,077 | 0.02 |
| Carrefour SA | EUR | 2,150 | 37,561 | 0.08 |
| Cie de Saint-Gobain | EUR | 119 | 6,658 | 0.01 |
| Covivio SA, REIT | EUR | 49 | 2,132 | 0.00 |
| Dassault Systemes SE | EUR | 540 | 21,854 | 0.05 |
| Edenred | EUR | 68 | 4,178 | 0.01 |
| Eiffage SA | EUR | 167 | 16,009 | 0.04 |
| Eurofins Scientific SE | EUR | 93 | 5,381 | 0.01 |
| Gecina SA, REIT | EUR | 101 | 9,893 | 0.02 |
| Kering SA | EUR | 31 | 15,667 | 0.03 |
| Legrand SA | EUR | 165 | 15,015 | 0.03 |
| L'Oreal SA | EUR | 144 | 61,574 | 0.13 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

France (continued)

| | | | | |
|-------------------------------------|-----|-------|----------------|-------------|
| LVMH Moet Hennessy Louis Vuitton SE | EUR | 21 | 18,077 | 0.04 |
| Pernod Ricard SA | EUR | 64 | 12,934 | 0.03 |
| Safran SA | EUR | 23 | 3,305 | 0.01 |
| Sanofi | EUR | 361 | 35,425 | 0.08 |
| Schneider Electric SE | EUR | 251 | 41,857 | 0.09 |
| Societe Generale SA | EUR | 1,115 | 26,821 | 0.06 |
| Teleperformance | EUR | 33 | 5,085 | 0.01 |
| Valeo SA | EUR | 782 | 15,370 | 0.03 |
| Wendel SE | EUR | 35 | 3,292 | 0.01 |
| | | | 406,641 | 0.88 |

Germany

| | | | | |
|---|-----|-------|----------------|-------------|
| Allianz SE | EUR | 132 | 28,202 | 0.06 |
| Beiersdorf AG | EUR | 64 | 7,763 | 0.02 |
| Commerzbank AG | EUR | 463 | 4,704 | 0.01 |
| Deutsche Bank AG | EUR | 664 | 6,401 | 0.01 |
| Deutsche Boerse AG | EUR | 12 | 2,031 | 0.00 |
| Deutsche Lufthansa AG | EUR | 465 | 4,392 | 0.01 |
| Deutsche Post AG | EUR | 253 | 11,326 | 0.03 |
| Fresenius Medical Care AG & Co. KGaA | EUR | 85 | 3,717 | 0.01 |
| Fresenius SE & Co. KGaA | EUR | 208 | 5,275 | 0.01 |
| GEA Group AG | EUR | 190 | 7,294 | 0.02 |
| HelloFresh SE | EUR | 253 | 5,735 | 0.01 |
| Henkel AG & Co. KGaA | EUR | 184 | 11,927 | 0.03 |
| Merck KGaA | EUR | 120 | 18,144 | 0.04 |
| MTU Aero Engines AG | EUR | 24 | 5,690 | 0.01 |
| Muenchener Rueckversicherungs-Gesellschaft AG | EUR | 33 | 11,368 | 0.03 |
| Puma SE | EUR | 288 | 15,846 | 0.03 |
| SAP SE | EUR | 421 | 52,465 | 0.11 |
| Siemens AG | EUR | 154 | 23,522 | 0.05 |
| Telefonica Deutschland Holding AG | EUR | 1,118 | 2,905 | 0.01 |
| United Internet AG 'G' | EUR | 35 | 453 | 0.00 |
| Zalando SE, Reg. S | EUR | 489 | 12,792 | 0.03 |
| | | | 241,952 | 0.53 |

Hong Kong

| | | | | |
|---|-----|-------|---------------|-------------|
| AIA Group Ltd. | HKD | 2,400 | 22,316 | 0.05 |
| BOC Hong Kong Holdings Ltd. | HKD | 2,000 | 5,608 | 0.01 |
| Budweiser Brewing Co. APAC Ltd., Reg. S | HKD | 1,700 | 4,029 | 0.01 |
| CK Asset Holdings Ltd. | HKD | 500 | 2,542 | 0.01 |
| CLP Holdings Ltd. | HKD | 500 | 3,563 | 0.01 |
| Hong Kong & China Gas Co. Ltd. | HKD | 2,000 | 1,585 | 0.00 |
| Hong Kong Exchanges & Clearing Ltd. | HKD | 150 | 5,199 | 0.01 |
| Link REIT, REIT | HKD | 347 | 1,768 | 0.00 |
| MTR Corp. Ltd. | HKD | 215 | 906 | 0.00 |
| Sino Land Co. Ltd. | HKD | 2,000 | 2,254 | 0.01 |
| Sun Hung Kai Properties Ltd. | HKD | 500 | 5,786 | 0.01 |
| Swire Properties Ltd. | HKD | 1,400 | 3,160 | 0.01 |
| Techtronic Industries Co. Ltd. | HKD | 500 | 5,000 | 0.01 |
| Xinyi Glass Holdings Ltd. | HKD | 26 | 37 | 0.00 |
| | | | 63,753 | 0.14 |

Hungary

| | | | | |
|-----------------------------|-----|-------|--------|------|
| MOL Hungarian Oil & Gas plc | HUF | 1,416 | 11,379 | 0.03 |
| OTP Bank Nyrt. | HUF | 61 | 1,977 | 0.00 |
| Richter Gedeon Nyrt. | HUF | 165 | 3,749 | 0.01 |

17,105 **0.04**

Global Balanced Defensive Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

India

| | | | | |
|--|-----|-------|----------------|-------------|
| ABB India Ltd. | INR | 60 | 2,964 | 0.01 |
| Adani Green Energy Ltd. | INR | 358 | 3,789 | 0.01 |
| Adani Total Gas Ltd. | INR | 162 | 1,179 | 0.00 |
| Adani Transmission Ltd. | INR | 106 | 907 | 0.00 |
| Apollo Hospitals Enterprise Ltd. | INR | 90 | 5,124 | 0.01 |
| Asian Paints Ltd. | INR | 347 | 13,035 | 0.03 |
| Axis Bank Ltd. | INR | 338 | 3,730 | 0.01 |
| Bajaj Finance Ltd. | INR | 118 | 9,445 | 0.02 |
| Berger Paints India Ltd. | INR | 277 | 2,098 | 0.01 |
| Bharat Electronics Ltd. | INR | 3,883 | 5,458 | 0.01 |
| Cholamandalam Investment and Finance Co. Ltd. | INR | 913 | 11,643 | 0.03 |
| Cipla Ltd. | INR | 277 | 3,138 | 0.01 |
| Container Corp. of India Ltd. | INR | 750 | 5,541 | 0.01 |
| Dabur India Ltd. | INR | 290 | 1,855 | 0.00 |
| Grasim Industries Ltd. | INR | 405 | 7,837 | 0.02 |
| HCL Technologies Ltd. | INR | 503 | 6,679 | 0.01 |
| HDFC Life Insurance Co. Ltd., Reg. S | INR | 2,229 | 16,227 | 0.04 |
| Hero MotoCorp Ltd. | INR | 203 | 6,603 | 0.01 |
| Hindalco Industries Ltd. | INR | 1,226 | 5,764 | 0.01 |
| Hindustan Unilever Ltd. | INR | 587 | 17,581 | 0.04 |
| Housing Development Finance Corp. Ltd. | INR | 632 | 19,943 | 0.04 |
| ICICI Bank Ltd. | INR | 1,259 | 13,179 | 0.03 |
| ICICI Prudential Life Insurance Co. Ltd., Reg. S | INR | 976 | 6,240 | 0.01 |
| Indian Oil Corp. Ltd. | INR | 1,163 | 1,185 | 0.00 |
| Indian Railway Catering & Tourism Corp. Ltd. | INR | 189 | 1,341 | 0.00 |
| Info Edge India Ltd. | INR | 64 | 3,203 | 0.01 |
| Infosys Ltd. | INR | 1,788 | 26,709 | 0.06 |
| Kotak Mahindra Bank Ltd. | INR | 160 | 3,301 | 0.01 |
| Mahindra & Mahindra Ltd. | INR | 474 | 7,701 | 0.02 |
| Marico Ltd. | INR | 1,034 | 6,129 | 0.01 |
| Muthoot Finance Ltd. | INR | 168 | 2,325 | 0.01 |
| PI Industries Ltd. | INR | 147 | 6,440 | 0.01 |
| Power Grid Corp. of India Ltd. | INR | 3,203 | 9,129 | 0.02 |
| Reliance Industries Ltd. | INR | 858 | 24,458 | 0.05 |
| Samvardhana Motherson International Ltd. | INR | 7,710 | 7,384 | 0.02 |
| Shriram Finance Ltd. | INR | 272 | 5,271 | 0.01 |
| Siemens Ltd. | INR | 66 | 2,776 | 0.01 |
| SRF Ltd. | INR | 48 | 1,227 | 0.00 |
| State Bank of India | INR | 249 | 1,593 | 0.00 |
| Tata Consultancy Services Ltd. | INR | 237 | 8,749 | 0.02 |
| Tata Elxsi Ltd. | INR | 50 | 4,239 | 0.01 |
| Tata Motors Ltd. | INR | 753 | 5,017 | 0.01 |
| Tech Mahindra Ltd. | INR | 338 | 4,271 | 0.01 |
| Titan Co. Ltd. | INR | 208 | 7,083 | 0.02 |
| TVS Motor Co. Ltd. | INR | 127 | 1,881 | 0.00 |
| UPL Ltd. | INR | 735 | 5,646 | 0.01 |
| Wipro Ltd. | INR | 1,208 | 5,255 | 0.01 |
| | | | 322,272 | 0.70 |

Indonesia

| | | | | |
|---------------------------------------|-----|--------|---------------|-------------|
| Aneka Tambang Tbk. | IDR | 7,100 | 849 | 0.00 |
| Bank Central Asia Tbk. PT | IDR | 14,100 | 7,902 | 0.02 |
| Bank Mandiri Persero Tbk. PT | IDR | 5,600 | 1,787 | 0.00 |
| Bank Negara Indonesia Persero Tbk. PT | IDR | 6,500 | 3,651 | 0.01 |
| Barito Pacific Tbk. PT | IDR | 76,426 | 3,486 | 0.01 |
| Sumber Alfaria Trijaya Tbk. PT | IDR | 4,300 | 680 | 0.00 |
| Unilever Indonesia Tbk. PT | IDR | 12,800 | 3,336 | 0.01 |
| | | | 21,691 | 0.05 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Ireland

| | | | | |
|--------------------|-----|-----|---------------|-------------|
| CRH plc | EUR | 269 | 13,676 | 0.03 |
| Kingspan Group plc | EUR | 70 | 4,276 | 0.01 |
| | | | 17,952 | 0.04 |

Italy

| | | | | |
|---|-----|-------|---------------|-------------|
| Amplifon SpA | EUR | 532 | 17,843 | 0.04 |
| Assicurazioni Generali SpA | EUR | 652 | 12,189 | 0.03 |
| CNH Industrial NV | EUR | 276 | 3,634 | 0.01 |
| Enel SpA | EUR | 1,230 | 7,594 | 0.02 |
| FinecoBank Banca Fineco SpA | EUR | 216 | 2,657 | 0.01 |
| Intesa Sanpaolo SpA | EUR | 2,956 | 7,142 | 0.01 |
| Mediobanca Banca di Credito Finanziario SpA | EUR | 1,065 | 11,699 | 0.02 |
| UniCredit SpA | EUR | 212 | 4,540 | 0.01 |
| | | | 67,298 | 0.15 |

Japan

| | | | | |
|---------------------------------------|-----|-------|--------|------|
| Advantest Corp. | JPY | 200 | 24,555 | 0.05 |
| Aeon Co. Ltd. | JPY | 3,800 | 71,120 | 0.16 |
| Ajinomoto Co., Inc. | JPY | 700 | 25,486 | 0.06 |
| Asahi Group Holdings Ltd. | JPY | 200 | 7,093 | 0.02 |
| Asahi Kasei Corp. | JPY | 5,000 | 30,933 | 0.07 |
| Astellas Pharma, Inc. | JPY | 4,600 | 62,764 | 0.14 |
| Azbil Corp. | JPY | 1,000 | 28,901 | 0.06 |
| Chubu Electric Power Co., Inc. | JPY | 500 | 5,577 | 0.01 |
| Daifuku Co. Ltd. | JPY | 600 | 11,285 | 0.03 |
| Dai-ichi Life Holdings, Inc. | JPY | 600 | 10,447 | 0.02 |
| Daiichi Sankyo Co. Ltd. | JPY | 100 | 2,896 | 0.01 |
| Daikin Industries Ltd. | JPY | 200 | 37,371 | 0.08 |
| Daiwa House Industry Co. Ltd. | JPY | 700 | 16,906 | 0.04 |
| Daiwa Securities Group, Inc. | JPY | 6,800 | 32,034 | 0.07 |
| Dentsu Group, Inc. | JPY | 400 | 12,022 | 0.03 |
| East Japan Railway Co. | JPY | 300 | 15,216 | 0.03 |
| Eisai Co. Ltd. | JPY | 100 | 6,193 | 0.01 |
| ENEOS Holdings, Inc. | JPY | 2,800 | 8,806 | 0.02 |
| FANUC Corp. | JPY | 700 | 22,469 | 0.05 |
| Fast Retailing Co. Ltd. | JPY | 100 | 23,427 | 0.05 |
| Fuji Electric Co. Ltd. | JPY | 400 | 16,080 | 0.04 |
| FUJIFILM Holdings Corp. | JPY | 200 | 10,889 | 0.02 |
| Fujitsu Ltd. | JPY | 300 | 35,540 | 0.08 |
| Hakuhodo DY Holdings, Inc. | JPY | 900 | 8,677 | 0.02 |
| Hitachi Ltd. | JPY | 800 | 45,430 | 0.10 |
| Honda Motor Co. Ltd. | JPY | 1,400 | 38,824 | 0.08 |
| Hulic Co. Ltd. | JPY | 600 | 4,701 | 0.01 |
| Ibiden Co. Ltd. | JPY | 200 | 10,377 | 0.02 |
| Idemitsu Kosan Co. Ltd. | JPY | 100 | 1,837 | 0.00 |
| Inpex Corp. | JPY | 600 | 6,139 | 0.01 |
| ITOCHU Corp. | JPY | 1,200 | 43,517 | 0.10 |
| Japan Exchange Group, Inc. | JPY | 400 | 6,398 | 0.01 |
| Kansai Electric Power Co., Inc. (The) | JPY | 800 | 9,169 | 0.02 |
| KDDI Corp. | JPY | 1,900 | 53,661 | 0.12 |
| Keisei Electric Railway Co. Ltd. | JPY | 400 | 15,156 | 0.03 |
| Keyence Corp. | JPY | 100 | 43,353 | 0.09 |
| Kintetsu Group Holdings Co. Ltd. | JPY | 300 | 9,501 | 0.02 |
| Koito Manufacturing Co. Ltd. | JPY | 2,800 | 46,380 | 0.10 |
| Komatsu Ltd. | JPY | 1,200 | 29,702 | 0.07 |
| Kubota Corp. | JPY | 1,200 | 16,069 | 0.04 |
| Kyowa Kirin Co. Ltd. | JPY | 5,000 | 84,723 | 0.18 |
| Lixil Corp. | JPY | 1,700 | 19,768 | 0.04 |
| Marubeni Corp. | JPY | 2,600 | 40,474 | 0.09 |
| MatsukiyoCocokara & Co. | JPY | 200 | 10,270 | 0.02 |

Global Balanced Defensive Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Japan (continued) | | | | |
| Mitsui Fudosan Co. Ltd. | JPY | 1,200 | 21,854 | 0.05 |
| Mizuho Financial Group, Inc. | JPY | 3,100 | 43,304 | 0.09 |
| MonotaRO Co. Ltd. | JPY | 500 | 5,824 | 0.01 |
| Murata Manufacturing Co. Ltd. | JPY | 200 | 10,486 | 0.02 |
| NEC Corp. | JPY | 200 | 8,870 | 0.02 |
| Nexon Co. Ltd. | JPY | 300 | 5,254 | 0.01 |
| NIDEC Corp. | JPY | 300 | 15,049 | 0.03 |
| Nihon M&A Center Holdings, Inc. | JPY | 500 | 3,512 | 0.01 |
| Nippon Building Fund, Inc., REIT | JPY | 1 | 3,598 | 0.01 |
| NIPPON EXPRESS HOLDINGS, Inc. | JPY | 100 | 5,158 | 0.01 |
| Nippon Paint Holdings Co. Ltd. | JPY | 800 | 6,044 | 0.01 |
| Nippon Prologis REIT, Inc., REIT | JPY | 5 | 9,189 | 0.02 |
| Nippon Telegraph & Telephone Corp. | JPY | 25,000 | 27,039 | 0.06 |
| Nippon Yusen KK | JPY | 500 | 10,153 | 0.02 |
| Nissan Chemical Corp. | JPY | 100 | 3,939 | 0.01 |
| Nitto Denko Corp. | JPY | 500 | 33,893 | 0.07 |
| Nomura Real Estate Holdings, Inc. | JPY | 200 | 4,345 | 0.01 |
| Nomura Research Institute Ltd. | JPY | 600 | 15,151 | 0.03 |
| Omron Corp. | JPY | 400 | 22,412 | 0.05 |
| Ono Pharmaceutical Co. Ltd. | JPY | 1,000 | 16,553 | 0.04 |
| Oriental Land Co. Ltd. | JPY | 1,000 | 35,635 | 0.08 |
| ORIX Corp. | JPY | 900 | 14,993 | 0.03 |
| Panasonic Holdings Corp. | JPY | 700 | 7,827 | 0.02 |
| Recruit Holdings Co. Ltd. | JPY | 1,300 | 37,970 | 0.08 |
| Renesas Electronics Corp. | JPY | 400 | 6,916 | 0.02 |
| Resona Holdings, Inc. | JPY | 3,100 | 13,590 | 0.03 |
| Ricoh Co. Ltd. | JPY | 600 | 4,673 | 0.01 |
| SCSK Corp. | JPY | 1,100 | 15,826 | 0.03 |
| Secom Co. Ltd. | JPY | 200 | 12,373 | 0.03 |
| Seiko Epson Corp. | JPY | 1,700 | 24,251 | 0.05 |
| SG Holdings Co. Ltd. | JPY | 600 | 7,819 | 0.02 |
| Shimizu Corp. | JPY | 3,300 | 19,113 | 0.04 |
| Shin-Etsu Chemical Co. Ltd. | JPY | 300 | 9,130 | 0.02 |
| Shiseido Co. Ltd. | JPY | 200 | 8,279 | 0.02 |
| SoftBank Group Corp. | JPY | 1,300 | 56,067 | 0.12 |
| Sompo Holdings, Inc. | JPY | 600 | 24,647 | 0.05 |
| Sony Group Corp. | JPY | 1,400 | 116,129 | 0.25 |
| Sumitomo Chemical Co. Ltd. | JPY | 3,800 | 10,564 | 0.02 |
| Sumitomo Metal Mining Co. Ltd. | JPY | 300 | 8,873 | 0.02 |
| Sumitomo Mitsui Financial Group, Inc. | JPY | 1,200 | 47,029 | 0.10 |
| Sumitomo Mitsui Trust Holdings, Inc. | JPY | 200 | 6,497 | 0.01 |
| Sysmex Corp. | JPY | 100 | 6,256 | 0.01 |
| T&D Holdings, Inc. | JPY | 1,500 | 20,117 | 0.04 |
| Taisei Corp. | JPY | 100 | 3,194 | 0.01 |
| TDK Corp. | JPY | 600 | 21,357 | 0.05 |
| TIS, Inc. | JPY | 200 | 4,580 | 0.01 |
| Toho Co. Ltd. | JPY | 100 | 3,482 | 0.01 |
| Tokio Marine Holdings, Inc. | JPY | 1,200 | 25,343 | 0.06 |
| Tokyo Electron Ltd. | JPY | 400 | 52,632 | 0.12 |
| Tokyo Gas Co. Ltd. | JPY | 400 | 7,983 | 0.02 |
| Toyota Motor Corp. | JPY | 1,400 | 20,606 | 0.05 |
| USS Co. Ltd. | JPY | 2,800 | 42,383 | 0.09 |
| Welcia Holdings Co. Ltd. | JPY | 1,100 | 20,954 | 0.05 |
| West Japan Railway Co. | JPY | 500 | 19,021 | 0.04 |
| Yamaha Corp. | JPY | 500 | 17,581 | 0.04 |
| Yamaha Motor Co. Ltd. | JPY | 1,600 | 42,035 | 0.09 |
| Yaskawa Electric Corp. | JPY | 700 | 29,455 | 0.06 |
| ZOZO, Inc. | JPY | 300 | 5,685 | 0.01 |
| | | | 2,173,027 | 4.73 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Malaysia | | | | |
| CelcomDigi Bhd. | MYR | 6,800 | 5,486 | 0.01 |
| CIMB Group Holdings Bhd. | MYR | 11,366 | 11,298 | 0.02 |
| HAP Seng Consolidated Bhd. | MYR | 2,500 | 1,536 | 0.00 |
| Maxis Bhd. | MYR | 8,700 | 7,003 | 0.02 |
| MR DIY Group M Bhd., Reg. S | MYR | 37,700 | 11,776 | 0.03 |
| Petronas Dagangan Bhd. | MYR | 2,700 | 11,771 | 0.03 |
| RHB Bank Bhd. | MYR | 4,601 | 4,906 | 0.01 |
| Telekom Malaysia Bhd. | MYR | 1,700 | 1,640 | 0.00 |
| Tenaga Nasional Bhd. | MYR | 1,000 | 1,777 | 0.00 |
| | | | 57,193 | 0.12 |
| Mexico | | | | |
| Arca Continental SAB de CV | MXN | 100 | 944 | 0.00 |
| Grupo Aeroportuario del Sureste SAB de CV 'B' | MXN | 90 | 2,295 | 0.01 |
| Grupo Financiero Banorte SAB de CV 'O' | MXN | 800 | 6,029 | 0.01 |
| Grupo Mexico SAB de CV | MXN | 1,400 | 6,165 | 0.02 |
| Industrias Penoles SAB de CV | MXN | 100 | 1,276 | 0.00 |
| Orbia Advance Corp. SAB de CV | MXN | 400 | 786 | 0.00 |
| Wal-Mart de Mexico SAB de CV | MXN | 1,000 | 3,632 | 0.01 |
| | | | 21,127 | 0.05 |
| Netherlands | | | | |
| Akzo Nobel NV | EUR | 402 | 30,094 | 0.07 |
| ASML Holding NV | EUR | 161 | 106,904 | 0.23 |
| ING Groep NV | EUR | 1,801 | 22,322 | 0.05 |
| Just Eat Takeaway.com NV, Reg. S | EUR | 434 | 6,119 | 0.01 |
| Koninklijke Ahold Delhaize NV | EUR | 512 | 16,084 | 0.04 |
| Koninklijke KPN NV | EUR | 4,467 | 14,678 | 0.03 |
| NN Group NV | EUR | 87 | 2,963 | 0.01 |
| Prosus NV | EUR | 172 | 11,478 | 0.02 |
| Wolters Kluwer NV | EUR | 73 | 8,545 | 0.02 |
| | | | 219,187 | 0.48 |
| Norway | | | | |
| Adevinta ASA 'B' | NOK | 379 | 2,295 | 0.00 |
| DNB Bank ASA | NOK | 402 | 6,918 | 0.01 |
| Kongsberg Gruppen ASA | NOK | 227 | 9,487 | 0.02 |
| Norsk Hydro ASA | NOK | 1,524 | 8,321 | 0.02 |
| Telenor ASA | NOK | 289 | 2,697 | 0.01 |
| | | | 29,718 | 0.06 |
| Philippines | | | | |
| ACEN Corp. | PHP | 930 | 83 | 0.00 |
| Ayala Corp. | PHP | 190 | 1,976 | 0.00 |
| Ayala Land, Inc. | PHP | 5,500 | 2,226 | 0.01 |
| International Container Terminal Services, Inc. | PHP | 30 | 102 | 0.00 |
| SM Prime Holdings, Inc. | PHP | 2,100 | 1,147 | 0.00 |
| Universal Robina Corp. | PHP | 2,000 | 4,570 | 0.01 |
| | | | 10,104 | 0.02 |

Global Balanced Defensive Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Poland

| | | | | |
|--------------------------|-----|-----|---------------|-------------|
| LPP SA | PLN | 1 | 3,131 | 0.01 |
| Santander Bank Polska SA | PLN | 107 | 9,369 | 0.02 |
| | | | 12,500 | 0.03 |

Portugal

| | | | | |
|-------------------------------|-----|-------|----------------|-------------|
| EDP - Energias de Portugal SA | EUR | 6,746 | 30,357 | 0.07 |
| EDP Renovaveis SA | EUR | 145 | 2,643 | 0.01 |
| Galp Energia SGPS SA 'B' | EUR | 7,497 | 80,255 | 0.17 |
| Jeronimo Martins SGPS SA | EUR | 897 | 22,712 | 0.05 |
| | | | 135,967 | 0.30 |

Singapore

| | | | | |
|---|-----|-------|---------------|-------------|
| CapitalLand Ascendas REIT, REIT | SGD | 1,100 | 2,031 | 0.00 |
| CapitalLand Ascott Trust, REIT | SGD | 11 | 8 | 0.00 |
| CapitalLand Integrated Commercial Trust, REIT | SGD | 800 | 1,037 | 0.00 |
| CapitalLand Investment Ltd. | SGD | 200 | 449 | 0.00 |
| City Developments Ltd. | SGD | 500 | 2,279 | 0.01 |
| DBS Group Holdings Ltd. | SGD | 400 | 8,548 | 0.02 |
| Keppel Corp. Ltd. | SGD | 600 | 2,731 | 0.01 |
| Oversea-Chinese Banking Corp. Ltd. | SGD | 507 | 4,222 | 0.01 |
| Singapore Airlines Ltd. | SGD | 200 | 969 | 0.00 |
| United Overseas Bank Ltd. | SGD | 200 | 3,796 | 0.01 |
| | | | 26,070 | 0.06 |

South Africa

| | | | | |
|-----------------------------------|-----|-------|---------------|-------------|
| Absa Group Ltd. | ZAR | 1,134 | 9,258 | 0.02 |
| AngloGold Ashanti Ltd. | ZAR | 118 | 2,271 | 0.01 |
| Aspen Pharmacare Holdings Ltd. | ZAR | 225 | 2,010 | 0.00 |
| Bid Corp. Ltd. | ZAR | 202 | 4,044 | 0.01 |
| Bidvest Group Ltd. (The) | ZAR | 232 | 2,956 | 0.01 |
| Clicks Group Ltd. | ZAR | 780 | 9,918 | 0.02 |
| Growthpoint Properties Ltd., REIT | ZAR | 2,745 | 1,564 | 0.00 |
| Impala Platinum Holdings Ltd. | ZAR | 790 | 4,825 | 0.01 |
| Kumba Iron Ore Ltd. | ZAR | 90 | 1,922 | 0.00 |
| MultiChoice Group | ZAR | 927 | 4,298 | 0.01 |
| Naspers Ltd. 'N' | ZAR | 85 | 14,059 | 0.03 |
| NEPI Rockcastle NV | ZAR | 378 | 2,031 | 0.00 |
| Sanlam Ltd. | ZAR | 1,341 | 3,797 | 0.01 |
| Sibanye Stillwater Ltd. | ZAR | 1,004 | 1,422 | 0.00 |
| Vodacom Group Ltd. | ZAR | 3,936 | 22,481 | 0.05 |
| Woolworths Holdings Ltd. | ZAR | 781 | 2,710 | 0.01 |
| | | | 89,566 | 0.19 |

South Korea

| | | | | |
|---|-----|-----|-------|------|
| Amorepacific Corp. | KRW | 45 | 3,064 | 0.01 |
| Celltrion, Inc. | KRW | 77 | 8,224 | 0.02 |
| CJ CheilJedang Corp. | KRW | 26 | 4,882 | 0.01 |
| CJ Corp. | KRW | 27 | 1,283 | 0.00 |
| Coway Co. Ltd. | KRW | 213 | 6,516 | 0.01 |
| Doosan Bobcat, Inc. | KRW | 124 | 5,079 | 0.01 |
| Ecopro BM Co. Ltd. 07/07/2022 | KRW | 7 | 1,219 | 0.00 |
| Hanwha Solutions Corp. | KRW | 217 | 6,398 | 0.01 |
| Hyundai Engineering & Construction Co. Ltd. | KRW | 221 | 5,878 | 0.01 |
| Hyundai Glovis Co. Ltd. | KRW | 25 | 3,447 | 0.01 |
| Hyundai Motor Co. | KRW | 21 | 3,023 | 0.01 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

South Korea (continued)

| | | | | |
|--|-----|-------|----------------|-------------|
| Hyundai Steel Co. | KRW | 218 | 5,143 | 0.01 |
| Kakao Corp. | KRW | 112 | 3,849 | 0.01 |
| KB Financial Group, Inc. | KRW | 255 | 8,476 | 0.02 |
| Korea Zinc Co. Ltd. | KRW | 9 | 3,058 | 0.01 |
| LG Chem Ltd. Preference | KRW | 6 | 1,476 | 0.00 |
| LG Chem Ltd. | KRW | 11 | 5,128 | 0.01 |
| LG Display Co. Ltd. | KRW | 311 | 3,422 | 0.01 |
| LG Electronics, Inc. | KRW | 187 | 16,560 | 0.04 |
| LG Energy Solution Ltd. | KRW | 4 | 1,544 | 0.00 |
| LG H&H Co. Ltd. | KRW | 2 | 640 | 0.00 |
| Lotte Chemical Corp. | KRW | 4 | 431 | 0.00 |
| NAVER Corp. | KRW | 256 | 32,771 | 0.07 |
| NCSOFT Corp. | KRW | 4 | 824 | 0.00 |
| NH Investment & Securities Co. Ltd. | KRW | 3,705 | 24,666 | 0.05 |
| POSCO Future M Co. Ltd. | KRW | 8 | 1,977 | 0.00 |
| Samsung C&T Corp. | KRW | 35 | 2,579 | 0.01 |
| Samsung Electro-Mechanics Co. Ltd. | KRW | 69 | 6,965 | 0.02 |
| Samsung Electronics Co. Ltd. | KRW | 2,071 | 104,397 | 0.23 |
| Samsung Fire & Marine Insurance Co. Ltd. | KRW | 64 | 10,234 | 0.02 |
| Samsung Life Insurance Co. Ltd. | KRW | 57 | 2,670 | 0.01 |
| Samsung SDI Co. Ltd. | KRW | 35 | 16,359 | 0.04 |
| SK Biopharmaceuticals Co. Ltd. | KRW | 31 | 1,749 | 0.00 |
| SK Hynix, Inc. | KRW | 400 | 32,122 | 0.07 |
| SK Innovation Co. Ltd. | KRW | 72 | 7,986 | 0.02 |
| SK, Inc. | KRW | 50 | 5,188 | 0.01 |
| | | | 349,227 | 0.76 |

Spain

| | | | | |
|--------------------------------------|-----|-------|----------------|-------------|
| Acciona SA | EUR | 43 | 6,747 | 0.02 |
| Amadeus IT Group SA 'A' | EUR | 552 | 38,507 | 0.08 |
| Banco Bilbao Vizcaya Argentaria SA | EUR | 1,325 | 9,352 | 0.02 |
| Banco Santander SA | EUR | 7,437 | 25,368 | 0.06 |
| Cellnex Telecom SA, Reg. S | EUR | 110 | 4,076 | 0.01 |
| Corp. ACCIONA Energias Renovables SA | EUR | 802 | 24,862 | 0.05 |
| Redeia Corp. SA | EUR | 1,600 | 24,720 | 0.05 |
| | | | 133,632 | 0.29 |

Sweden

| | | | | |
|-------------------------------|-----|-------|----------------|-------------|
| Assa Abloy AB 'B' | SEK | 471 | 10,440 | 0.02 |
| Atlas Copco AB 'B' | SEK | 403 | 4,608 | 0.01 |
| Boliden AB | SEK | 1,164 | 30,867 | 0.07 |
| EQT AB | SEK | 158 | 2,798 | 0.01 |
| H & M Hennes & Mauritz AB 'B' | SEK | 1,494 | 23,561 | 0.05 |
| Husqvarna AB 'B' | SEK | 381 | 3,159 | 0.01 |
| Investor AB 'B' | SEK | 245 | 4,482 | 0.01 |
| Kinnevik AB 'B' | SEK | 151 | 1,921 | 0.00 |
| Nibe Industrier AB 'B' | SEK | 608 | 5,282 | 0.01 |
| Nordea Bank Abp | SEK | 1,729 | 17,324 | 0.04 |
| Sandvik AB | SEK | 714 | 12,740 | 0.03 |
| Svenska Cellulosa AB SCA 'B' | SEK | 1,462 | 17,134 | 0.04 |
| Svenska Handelsbanken AB 'A' | SEK | 1,247 | 9,605 | 0.02 |
| Swedish Orphan Biovitrum AB | SEK | 515 | 9,150 | 0.02 |
| Tele2 AB 'B' | SEK | 917 | 6,985 | 0.01 |
| Volvo AB 'A' | SEK | 1,200 | 23,460 | 0.05 |
| | | | 183,516 | 0.40 |

Global Balanced Defensive Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Switzerland

| | | | | |
|---------------------------------|-----|-------|----------------|-------------|
| ABB Ltd. | CHF | 285 | 10,253 | 0.02 |
| Banque Cantonale Vaudoise | CHF | 39 | 3,772 | 0.01 |
| Geberit AG | CHF | 18 | 8,642 | 0.02 |
| Julius Baer Group Ltd. | CHF | 129 | 7,437 | 0.02 |
| Kuehne + Nagel International AG | CHF | 55 | 14,892 | 0.03 |
| Logitech International SA | CHF | 70 | 3,802 | 0.01 |
| Novartis AG | CHF | 547 | 50,262 | 0.11 |
| Partners Group Holding AG | CHF | 8 | 6,876 | 0.01 |
| Roche Holding AG | CHF | 168 | 47,128 | 0.10 |
| SGS SA | CHF | 125 | 10,787 | 0.02 |
| SIG Group AG | CHF | 521 | 13,170 | 0.03 |
| Sonova Holding AG | CHF | 33 | 8,072 | 0.02 |
| Swiss Life Holding AG | CHF | 5 | 2,680 | 0.01 |
| Swiss Re AG | CHF | 236 | 21,784 | 0.05 |
| Swisscom AG | CHF | 10 | 5,724 | 0.01 |
| UBS Group AG | CHF | 1,306 | 24,200 | 0.05 |
| VAT Group AG, Reg. S | CHF | 14 | 5,280 | 0.01 |
| Zurich Insurance Group AG | CHF | 41 | 17,913 | 0.04 |
| | | | 262,674 | 0.57 |

Taiwan

| | | | | |
|---|-----|--------|----------------|-------------|
| Acer, Inc. | TWD | 4,000 | 3,697 | 0.01 |
| ASE Technology Holding Co. Ltd. | TWD | 3,000 | 9,787 | 0.02 |
| Cathay Financial Holding Co. Ltd. | TWD | 9,000 | 11,455 | 0.03 |
| China Steel Corp. | TWD | 6,000 | 5,194 | 0.01 |
| CTBC Financial Holding Co. Ltd. | TWD | 10,000 | 7,329 | 0.02 |
| Delta Electronics, Inc. | TWD | 2,000 | 20,354 | 0.04 |
| Evergreen Marine Corp. Taiwan Ltd. | TWD | 400 | 1,104 | 0.00 |
| Far EasTone Telecommunications Co. Ltd. | TWD | 2,000 | 4,626 | 0.01 |
| First Financial Holding Co. Ltd. | TWD | 40,000 | 32,590 | 0.07 |
| Fubon Financial Holding Co. Ltd. | TWD | 9,100 | 16,318 | 0.04 |
| Innolux Corp. | TWD | 9,000 | 4,048 | 0.01 |
| Mega Financial Holding Co. Ltd. | TWD | 1,000 | 1,125 | 0.00 |
| Micro-Star International Co. Ltd. | TWD | 1,000 | 5,208 | 0.01 |
| Nan Ya Plastics Corp. | TWD | 5,000 | 10,685 | 0.02 |
| President Chain Store Corp. | TWD | 3,000 | 24,972 | 0.06 |
| Taiwan Cement Corp. | TWD | 480 | 538 | 0.00 |
| Taiwan High Speed Rail Corp. | TWD | 6,000 | 5,679 | 0.01 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | TWD | 9,000 | 153,025 | 0.33 |
| United Microelectronics Corp. | TWD | 4,000 | 5,769 | 0.01 |
| Winbond Electronics Corp. | TWD | 5,000 | 4,056 | 0.01 |
| Zhen Ding Technology Holding Ltd. | TWD | 1,000 | 3,101 | 0.01 |
| | | | 330,660 | 0.72 |

Thailand

| | | | | |
|--|-----|--------|---------------|-------------|
| Advanced Info Service PCL | THB | 2,400 | 13,275 | 0.03 |
| Bangkok Dusit Medical Services PCL 'F' | THB | 12,100 | 8,693 | 0.02 |
| BTS Group Holdings PCL | THB | 13,300 | 2,559 | 0.00 |
| CP ALL PCL | THB | 5,300 | 8,573 | 0.02 |
| Energy Absolute PCL | THB | 2,100 | 3,095 | 0.01 |
| Indorama Ventures PCL | THB | 4,400 | 3,892 | 0.01 |
| Intouch Holdings PCL 'F' | THB | 500 | 956 | 0.00 |
| Krungthai Card PCL | THB | 1,500 | 1,918 | 0.00 |
| Land & Houses PCL | THB | 23,900 | 5,220 | 0.01 |
| PTT Exploration & Production PCL | THB | 800 | 3,105 | 0.01 |
| PTT PCL | THB | 21,200 | 18,389 | 0.04 |
| Siam Cement PCL (The) | THB | 200 | 1,663 | 0.00 |
| | | | 71,338 | 0.15 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Turkey

| | | | | |
|--|-----|-------|--------------|-------------|
| Aselsan Elektronik Sanayi ve Ticaret A/S | TRY | 609 | 1,177 | 0.00 |
| Türkiye Sise ve Cam Fabrikaları A/S | TRY | 844 | 1,334 | 0.00 |
| Yapi ve Kredi Bankası A/S | TRY | 4,104 | 1,888 | 0.01 |
| | | | 4,399 | 0.01 |

United Arab Emirates

| | | | | |
|--------------------------------|-----|-------|---------------|-------------|
| Abu Dhabi Commercial Bank PJSC | AED | 4,185 | 8,441 | 0.02 |
| Aldar Properties PJSC | AED | 1,316 | 1,678 | 0.00 |
| Emaar Properties PJSC | AED | 736 | 1,187 | 0.00 |
| | | | 11,306 | 0.02 |

United Kingdom

| | | | | |
|---------------------------------|-----|--------|----------------|-------------|
| 3i Group plc | GBP | 493 | 11,146 | 0.02 |
| abrnd plc | GBP | 40 | 102 | 0.00 |
| Antofagasta plc | GBP | 794 | 13,463 | 0.03 |
| Ashtead Group plc | GBP | 168 | 10,655 | 0.02 |
| AstraZeneca plc | GBP | 500 | 65,670 | 0.14 |
| BAE Systems plc | GBP | 495 | 5,366 | 0.01 |
| Barclays plc | GBP | 8,145 | 14,607 | 0.03 |
| BT Group plc | GBP | 3,286 | 4,721 | 0.01 |
| Burberry Group plc | GBP | 677 | 16,610 | 0.04 |
| Croda International plc | GBP | 109 | 7,101 | 0.02 |
| DCC plc | GBP | 70 | 3,608 | 0.01 |
| Diageo plc | GBP | 2,155 | 84,798 | 0.18 |
| Experian plc | GBP | 76 | 2,672 | 0.01 |
| GSK plc | GBP | 399 | 6,446 | 0.01 |
| HSBC Holdings plc | GBP | 4,880 | 35,425 | 0.08 |
| Informa plc | GBP | 810 | 6,871 | 0.01 |
| Intertek Group plc | GBP | 154 | 7,651 | 0.02 |
| J Sainsbury plc | GBP | 9,577 | 30,003 | 0.07 |
| Johnson Matthey plc | GBP | 513 | 10,479 | 0.02 |
| Kingfisher plc | GBP | 18,134 | 48,921 | 0.11 |
| Legal & General Group plc | GBP | 2,960 | 7,861 | 0.02 |
| Lloyds Banking Group plc | GBP | 373 | 191 | 0.00 |
| London Stock Exchange Group plc | GBP | 114 | 11,108 | 0.02 |
| Melrose Industries plc | GBP | 1,392 | 8,265 | 0.02 |
| Phoenix Group Holdings plc | GBP | 835 | 5,187 | 0.01 |
| Prudential plc | GBP | 714 | 9,133 | 0.02 |
| Reckitt Benckiser Group plc | GBP | 114 | 7,870 | 0.02 |
| RELX plc | GBP | 338 | 10,345 | 0.02 |
| Rentokil Initial plc | GBP | 1,155 | 8,175 | 0.02 |
| Rolls-Royce Holdings plc | GBP | 2,797 | 4,915 | 0.01 |
| Sage Group plc (The) | GBP | 1,122 | 12,076 | 0.03 |
| Schroders plc | GBP | 1,796 | 9,124 | 0.02 |
| Segro plc, REIT | GBP | 446 | 3,736 | 0.01 |
| Smiths Group plc | GBP | 786 | 15,060 | 0.03 |
| Spirax-Sarco Engineering plc | GBP | 27 | 3,268 | 0.01 |
| St James's Place plc | GBP | 330 | 4,133 | 0.01 |
| Standard Chartered plc | GBP | 410 | 3,276 | 0.01 |
| Vodafone Group plc | GBP | 12,817 | 11,071 | 0.02 |
| WPP plc | GBP | 629 | 6,031 | 0.01 |
| | | | 527,140 | 1.15 |

United States of America

| | | | | |
|----------------------------|-----|-----|--------|------|
| 3M Co. | USD | 173 | 15,836 | 0.03 |
| Accenture plc 'A' | USD | 45 | 12,811 | 0.03 |
| Adobe, Inc. | USD | 99 | 44,246 | 0.10 |
| AES Corp. (The) | USD | 269 | 5,087 | 0.01 |
| Agilent Technologies, Inc. | USD | 97 | 10,572 | 0.02 |

Global Balanced Defensive Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|--|-----|-------|---------|------|
| Alaska Air Group, Inc. | USD | 371 | 17,854 | 0.04 |
| Alexandria Real Estate Equities, Inc., REIT | USD | 37 | 3,870 | 0.01 |
| Allstate Corp. (The) | USD | 98 | 9,811 | 0.02 |
| Alphabet, Inc. 'A' | USD | 837 | 92,315 | 0.20 |
| Amazon.com, Inc. | USD | 1,135 | 135,202 | 0.29 |
| Amcpr plc | USD | 1,314 | 11,931 | 0.03 |
| American Express Co. | USD | 192 | 30,676 | 0.07 |
| American Tower Corp., REIT | USD | 79 | 14,030 | 0.03 |
| American Water Works Co., Inc. | USD | 27 | 3,492 | 0.01 |
| Amgen, Inc. | USD | 130 | 26,421 | 0.06 |
| Apple, Inc. | USD | 1,289 | 227,180 | 0.49 |
| Aptiv plc | USD | 86 | 7,998 | 0.02 |
| Assurant, Inc. | USD | 52 | 5,964 | 0.01 |
| Autodesk, Inc. | USD | 203 | 38,512 | 0.08 |
| Automatic Data Processing, Inc. | USD | 118 | 23,735 | 0.05 |
| AvalonBay Communities, Inc., REIT | USD | 74 | 12,888 | 0.03 |
| Avery Dennison Corp. | USD | 93 | 14,342 | 0.03 |
| Baker Hughes Co. | USD | 125 | 3,617 | 0.01 |
| Bank of America Corp. | USD | 935 | 24,694 | 0.05 |
| Bank of New York Mellon Corp. (The) | USD | 152 | 6,177 | 0.01 |
| Bath & Body Works, Inc. | USD | 73 | 2,523 | 0.01 |
| Best Buy Co., Inc. | USD | 199 | 15,125 | 0.03 |
| Biogen, Inc. | USD | 30 | 7,812 | 0.02 |
| Booking Holdings, Inc. | USD | 2 | 4,954 | 0.01 |
| Boston Properties, Inc., REIT | USD | 86 | 4,551 | 0.01 |
| BristoMyers Squibb Co. | USD | 585 | 34,339 | 0.07 |
| Bunge Ltd. | USD | 491 | 41,501 | 0.09 |
| Cadence Design Systems, Inc. | USD | 172 | 36,796 | 0.08 |
| Capital One Financial Corp. | USD | 43 | 4,354 | 0.01 |
| CarMax, Inc. | USD | 73 | 5,675 | 0.01 |
| Carrier Global Corp. | USD | 142 | 6,452 | 0.01 |
| CBRE Group, Inc. 'A' | USD | 94 | 6,932 | 0.01 |
| Chevron Corp. | USD | 301 | 43,311 | 0.09 |
| Church & Dwight Co., Inc. | USD | 389 | 35,448 | 0.08 |
| Cigna Group (The) | USD | 21 | 5,324 | 0.01 |
| Citigroup, Inc. | USD | 797 | 33,982 | 0.07 |
| Comerica, Inc. | USD | 234 | 9,184 | 0.02 |
| Consolidated Edison, Inc. | USD | 75 | 6,190 | 0.01 |
| Crown Castle, Inc., REIT | USD | 106 | 11,105 | 0.02 |
| CSX Corp. | USD | 114 | 3,532 | 0.01 |
| Cummins, Inc. | USD | 141 | 31,613 | 0.07 |
| Danaher Corp. | USD | 214 | 47,221 | 0.10 |
| DaVita, Inc. | USD | 52 | 4,783 | 0.01 |
| Deere & Co. | USD | 43 | 16,003 | 0.03 |
| Dexcom, Inc. | USD | 37 | 4,433 | 0.01 |
| Digital Realty Trust, Inc., REIT | USD | 55 | 5,726 | 0.01 |
| Discover Financial Services | USD | 61 | 6,588 | 0.01 |
| Dominion Energy, Inc. | USD | 170 | 8,069 | 0.02 |
| DTE Energy Co. | USD | 49 | 4,909 | 0.01 |
| Duke Energy Corp. | USD | 48 | 3,926 | 0.01 |
| DuPont de Nemours, Inc. | USD | 264 | 17,324 | 0.04 |
| DXC Technology Co. | USD | 298 | 7,314 | 0.02 |
| eBay, Inc. | USD | 93 | 3,839 | 0.01 |
| Ecolab, Inc. | USD | 156 | 26,436 | 0.06 |
| Edison International | USD | 101 | 6,403 | 0.01 |
| Edwards Lifesciences Corp. | USD | 262 | 22,479 | 0.05 |
| Elevance Health, Inc. | USD | 41 | 16,478 | 0.04 |
| EOG Resources, Inc. | USD | 199 | 20,687 | 0.04 |
| Equinix, Inc., REIT | USD | 15 | 10,793 | 0.02 |
| Estee Lauder Cos., Inc. (The) 'A' | USD | 217 | 38,748 | 0.08 |
| Eversource Energy | USD | 132 | 8,491 | 0.02 |
| Exelon Corp. | USD | 234 | 8,713 | 0.02 |
| Expeditors International of Washington, Inc. | USD | 216 | 23,908 | 0.05 |
| Federal Realty Investment Trust, REIT | USD | 27 | 2,424 | 0.01 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|---|-----|-------|---------|------|
| FirstEnergy Corp. | USD | 42 | 1,493 | 0.00 |
| Ford Motor Co. | USD | 235 | 3,264 | 0.01 |
| Fortive Corp. | USD | 186 | 12,659 | 0.03 |
| General Electric Co. | USD | 95 | 9,459 | 0.02 |
| General Mills, Inc. | USD | 702 | 49,378 | 0.11 |
| Genuine Parts Co. | USD | 27 | 4,132 | 0.01 |
| Gilead Sciences, Inc. | USD | 420 | 29,419 | 0.06 |
| Goldman Sachs Group, Inc. (The) | USD | 221 | 65,648 | 0.14 |
| Hartford Financial Services Group, Inc. (The) | USD | 327 | 21,432 | 0.05 |
| Hasbro, Inc. | USD | 204 | 12,089 | 0.03 |
| HCA Healthcare, Inc. | USD | 12 | 3,336 | 0.01 |
| Healthpeak Properties, Inc., REIT | USD | 152 | 2,805 | 0.01 |
| Henry Schein, Inc. | USD | 110 | 8,125 | 0.02 |
| Hess Corp. | USD | 179 | 22,109 | 0.05 |
| Hewlett Packard Enterprise Co. | USD | 4,801 | 74,169 | 0.16 |
| Hilton Worldwide Holdings, Inc. | USD | 141 | 18,747 | 0.04 |
| Hologic, Inc. | USD | 146 | 10,802 | 0.02 |
| Home Depot, Inc. (The) | USD | 142 | 40,228 | 0.09 |
| Honeywell International, Inc. | USD | 61 | 11,621 | 0.03 |
| Huntington Ingalls Industries, Inc. | USD | 33 | 6,801 | 0.01 |
| IDEXX Laboratories, Inc. | USD | 22 | 10,121 | 0.02 |
| Illumina, Inc. | USD | 39 | 6,734 | 0.01 |
| International Business Machines Corp. | USD | 382 | 47,120 | 0.10 |
| Interpublic Group of Cos., Inc. (The) | USD | 3,572 | 125,380 | 0.27 |
| Intuit, Inc. | USD | 86 | 35,982 | 0.08 |
| Iron Mountain, Inc., REIT | USD | 57 | 2,975 | 0.01 |
| JB Hunt Transport Services, Inc. | USD | 63 | 10,488 | 0.02 |
| Johnson Controls International plc | USD | 467 | 29,068 | 0.06 |
| JPMorgan Chase & Co. | USD | 174 | 23,017 | 0.05 |
| Kellogg Co. | USD | 791 | 48,583 | 0.11 |
| Keurig Dr Pepper, Inc. | USD | 1,026 | 29,126 | 0.06 |
| Keysight Technologies, Inc. | USD | 226 | 34,674 | 0.08 |
| L3Harris Technologies, Inc. | USD | 46 | 8,194 | 0.02 |
| Laboratory Corp. of America Holdings | USD | 55 | 12,133 | 0.03 |
| Lam Research Corp. | USD | 39 | 23,037 | 0.05 |
| Leidos Holdings, Inc. | USD | 127 | 10,286 | 0.02 |
| LKQ Corp. | USD | 327 | 17,446 | 0.04 |
| Lowe's Cos., Inc. | USD | 56 | 11,537 | 0.02 |
| McDonald's Corp. | USD | 96 | 26,045 | 0.06 |
| McKesson Corp. | USD | 11 | 4,266 | 0.01 |
| Merck & Co., Inc. | USD | 500 | 52,266 | 0.11 |
| Microsoft Corp. | USD | 918 | 286,455 | 0.62 |
| Moderna, Inc. | USD | 21 | 2,357 | 0.01 |
| Molina Healthcare, Inc. | USD | 37 | 10,064 | 0.02 |
| Moody's Corp. | USD | 112 | 35,691 | 0.08 |
| Mosaic Co. (The) | USD | 268 | 8,602 | 0.02 |
| Nasdaq, Inc. | USD | 519 | 23,826 | 0.05 |
| Netflix, Inc. | USD | 51 | 20,482 | 0.04 |
| Newmont Corp. | USD | 251 | 9,649 | 0.02 |
| NextEra Energy, Inc. | USD | 269 | 18,089 | 0.04 |
| NIKE, Inc. 'B' | USD | 186 | 18,902 | 0.04 |
| NISource, Inc. | USD | 147 | 3,670 | 0.01 |
| Norfolk Southern Corp. | USD | 39 | 8,059 | 0.02 |
| Northern Trust Corp. | USD | 393 | 26,524 | 0.06 |
| Norwegian Cruise Line Holdings Ltd. | USD | 360 | 7,118 | 0.02 |
| NVIDIA Corp. | USD | 234 | 90,064 | 0.20 |
| Occidental Petroleum Corp. | USD | 293 | 15,820 | 0.03 |
| ONEOK, Inc. | USD | 663 | 37,515 | 0.08 |
| Oracle Corp. | USD | 182 | 20,065 | 0.04 |
| Paramount Global 'B' | USD | 943 | 13,912 | 0.03 |
| Pentair plc | USD | 136 | 7,988 | 0.02 |
| Pfizer, Inc. | USD | 1,039 | 34,510 | 0.08 |

Global Balanced Defensive Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United States of America (continued) | | | | |
| Pinnacle West Capital Corp. | USD | 28 | 2,081 | 0.00 |
| PNC Financial Services Group, Inc. (The) | USD | 316 | 36,328 | 0.08 |
| PPG Industries, Inc. | USD | 92 | 12,362 | 0.03 |
| Progressive Corp. (The) | USD | 45 | 5,436 | 0.01 |
| Prologis, Inc., REIT | USD | 130 | 14,560 | 0.03 |
| Prudential Financial, Inc. | USD | 1,134 | 91,748 | 0.20 |
| Public Service Enterprise Group, Inc. | USD | 146 | 8,324 | 0.02 |
| Public Storage, REIT | USD | 13 | 3,474 | 0.01 |
| QUALCOMM, Inc. | USD | 119 | 12,973 | 0.03 |
| Quanta Services, Inc. | USD | 50 | 8,943 | 0.02 |
| Quest Diagnostics, Inc. | USD | 115 | 14,843 | 0.03 |
| Raytheon Technologies Corp. | USD | 464 | 41,467 | 0.09 |
| Regency Centers Corp., REIT | USD | 35 | 1,990 | 0.00 |
| Regeneron Pharmaceuticals, Inc. | USD | 24 | 15,516 | 0.03 |
| Regions Financial Corp. | USD | 259 | 4,203 | 0.01 |
| ResMed, Inc. | USD | 34 | 6,832 | 0.01 |
| Robert Half International, Inc. | USD | 69 | 4,722 | 0.01 |
| Salesforce, Inc. | USD | 181 | 35,283 | 0.08 |
| Schlumberger NV | USD | 492 | 22,072 | 0.05 |
| Seagate Technology Holdings plc | USD | 177 | 10,109 | 0.02 |
| Sempra Energy | USD | 30 | 3,998 | 0.01 |
| ServiceNow, Inc. | USD | 45 | 23,056 | 0.05 |
| Simon Property Group, Inc., REIT | USD | 25 | 2,655 | 0.01 |
| Southern Co. (The) | USD | 60 | 3,815 | 0.01 |
| Starbucks Corp. | USD | 205 | 18,645 | 0.04 |
| Steel Dynamics, Inc. | USD | 119 | 11,795 | 0.03 |
| T Rowe Price Group, Inc. | USD | 36 | 3,686 | 0.01 |
| Tesla, Inc. | USD | 367 | 87,831 | 0.19 |
| Texas Instruments, Inc. | USD | 709 | 116,927 | 0.25 |
| Tractor Supply Co. | USD | 81 | 16,144 | 0.04 |
| Trane Technologies plc | USD | 72 | 12,646 | 0.03 |
| Travelers Cos., Inc. (The) | USD | 377 | 59,419 | 0.13 |
| Truist Financial Corp. | USD | 366 | 10,293 | 0.02 |
| Ulta Beauty, Inc. | USD | 10 | 4,300 | 0.01 |
| Union Pacific Corp. | USD | 86 | 16,146 | 0.04 |
| United Parcel Service, Inc. 'B' | USD | 110 | 17,764 | 0.04 |
| United Rentals, Inc. | USD | 20 | 8,146 | 0.02 |
| UnitedHealth Group, Inc. | USD | 263 | 114,761 | 0.25 |
| Valero Energy Corp. | USD | 241 | 25,530 | 0.06 |
| Verizon Communications, Inc. | USD | 843 | 28,532 | 0.06 |
| VF Corp. | USD | 321 | 5,609 | 0.01 |
| Walmart, Inc. | USD | 337 | 48,186 | 0.10 |
| Walt Disney Co. (The) | USD | 654 | 53,320 | 0.12 |
| Waters Corp. | USD | 90 | 21,801 | 0.05 |
| Welltower, Inc., REIT | USD | 97 | 7,179 | 0.02 |
| West Pharmaceutical Services, Inc. | USD | 25 | 8,780 | 0.02 |
| Weyerhaeuser Co., REIT | USD | 138 | 4,241 | 0.01 |
| WW Grainger, Inc. | USD | 20 | 14,509 | 0.03 |
| Xcel Energy, Inc. | USD | 313 | 17,648 | 0.04 |
| Xylem, Inc. | USD | 44 | 4,531 | 0.01 |
| Zimmer Biomet Holdings, Inc. | USD | 159 | 21,440 | 0.05 |
| Zoetis, Inc. | USD | 85 | 13,497 | 0.03 |
| | | | 4,301,311 | 9.36 |
| Total Equities | | | 11,343,556 | 24.69 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds | | | | |
| Australia | | | | |
| NBN Co. Ltd., Reg. S 4.375% | | | | |
| 15/03/2033 | EUR | 100,000 | 101,933 | 0.22 |
| | | | 101,933 | 0.22 |
| France | | | | |
| France Government Bond OAT, Reg. S | | | | |
| 2.25% 25/05/2024 | EUR | 395,000 | 390,641 | 0.85 |
| France Government Bond OAT, Reg. S | | | | |
| 2.5% 25/05/2030 | EUR | 1,505,000 | 1,472,436 | 3.21 |
| | | | 1,863,077 | 4.06 |
| Germany | | | | |
| Bundesobligation, Reg. S 0% 05/04/2024 | EUR | 746,000 | 727,058 | 1.58 |
| Bundesrepublik Deutschland, Reg. S 5.5% | | | | |
| 04/01/2031 | EUR | 404,000 | 487,398 | 1.06 |
| Bundesrepublik Deutschland, Reg. S 4.75% | | | | |
| 04/07/2034 | EUR | 307,000 | 374,278 | 0.82 |
| Germany Treasury Bill, Reg. S 0% | | | | |
| 20/09/2023 | EUR | 2,872,561 | 2,852,123 | 6.21 |
| | | | 4,440,857 | 9.67 |
| India | | | | |
| Power Finance Corp. Ltd., Reg. S 1.841% | | | | |
| 21/09/2028 | EUR | 100,000 | 82,844 | 0.18 |
| | | | 82,844 | 0.18 |
| Italy | | | | |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S | | | | |
| 1.75% 01/07/2024 | EUR | 89,000 | 87,208 | 0.19 |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S | | | | |
| 1.35% 01/04/2030 | EUR | 361,000 | 308,364 | 0.67 |
| Italy Buoni Poliennali Del Tesoro, Reg. S | | | | |
| 4.4% 01/05/2033 | EUR | 508,000 | 523,620 | 1.14 |
| | | | 919,192 | 2.00 |
| Japan | | | | |
| Japan Government Ten Year Bond 0.6% | | | | |
| 20/03/2024 | JPY | 136,550,000 | 870,347 | 1.89 |
| Japan Government Twenty Year Bond 1.7% | | | | |
| 20/06/2033 | JPY | 191,750,000 | 1,366,987 | 2.98 |
| | | | 2,237,334 | 4.87 |
| Mexico | | | | |
| Mexican Bonos 7.75% 23/11/2034 | MXN | 9,900,000 | 498,542 | 1.09 |
| Mexican Bonos 8% 07/12/2023 | MXN | 17,800,000 | 942,000 | 2.05 |
| | | | 1,440,542 | 3.14 |

Global Balanced Defensive Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Spain | | | | |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.8% 30/04/2024 | EUR | 413,000 | 413,312 | 0.90 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.95% 30/07/2030 | EUR | 618,000 | 566,887 | 1.23 |
| | | | 980,199 | 2.13 |
| United Kingdom | | | | |
| UK Treasury, Reg. S 4.125% 29/01/2027 | GBP | 106,000 | 118,908 | 0.26 |
| UK Treasury, Reg. S 4.75% 07/12/2030 | GBP | 286,000 | 339,406 | 0.74 |
| UK Treasury, Reg. S 4.25% 07/06/2032 | GBP | 134,000 | 154,640 | 0.33 |
| | | | 612,954 | 1.33 |
| United States of America | | | | |
| US Treasury 1.625% 15/05/2026 | USD | 756,000 | 638,316 | 1.39 |
| US Treasury 2.625% 15/02/2029 | USD | 4,610,000 | 3,906,392 | 8.50 |
| US Treasury 2.375% 15/05/2029 | USD | 4,648,000 | 3,875,412 | 8.44 |
| US Treasury 4.5% 15/02/2036 | USD | 1,376,000 | 1,354,554 | 2.95 |
| US Treasury Bill 0% 13/07/2023 | USD | 2,912,400 | 2,662,196 | 5.80 |
| | | | 12,436,870 | 27.08 |
| Total Government Bonds | | | 25,115,802 | 54.68 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 40,141,003 | 87.38 |
| Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Netherlands | | | | |
| Koninklijke DSM NV * | EUR | 162 | 15,134 | 0.03 |
| | | | 15,134 | 0.03 |
| Total Equities | | | 15,134 | 0.03 |
| Total Other transferable securities and money market instruments | | | 15,134 | 0.03 |

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Investment Funds Emerging Markets Corporate Debt Fund - Class N [†] | USD | 42,021 | 967,424 | 2.11 |
| Morgan Stanley Investment Funds Global Asset-Backed Securities Fund - Class NH (EUR) 0% [†] | EUR | 79,679 | 1,870,059 | 4.07 |
| | | | 2,837,483 | 6.18 |
| Total Collective Investment Schemes - UCITS – Bond Funds | | | 2,837,483 | 6.18 |
| Exchange Traded Funds | | | | |
| Germany | | | | |
| iShares STOXX Europe 600 Oil & Gas Fund | EUR | 10,997 | 368,784 | 0.80 |
| | | | 368,784 | 0.80 |
| Italy | | | | |
| iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist) | EUR | 12,209 | 511,557 | 1.12 |
| Lyxor EURO STOXX Banks DR Fund | EUR | 4,516 | 525,030 | 1.14 |
| WisdomTree Brent Crude Oil | EUR | 5,350 | 211,165 | 0.46 |
| | | | 1,247,752 | 2.72 |
| Total Exchange Traded Funds | | | 1,616,536 | 3.52 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 4,454,019 | 9.70 |
| Total Investments | | | 44,610,156 | 97.11 |
| Cash | | | 1,086,962 | 2.37 |
| Other Assets/(Liabilities) | | | 242,534 | 0.52 |
| Total Net Assets | | | 45,939,652 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

* Security is valued at its fair value under the direction of the Board of Directors.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Balanced Defensive Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| EURO STOXX 50 Index, 15/09/2023 | 8 | EUR | 354,320 | 4,200 | 0.01 |
| MSCI Emerging Markets Index, 15/09/2023 | (10) | USD | (457,738) | 9,696 | 0.02 |
| Russell 2000 Emini Index, 15/09/2023 | 8 | USD | 699,817 | 5,641 | 0.01 |
| S&P 500 Emini Index, 15/09/2023 | 3 | USD | 615,075 | 10,494 | 0.02 |
| Yen Denominated Nikkei 225 Index, 07/09/2023 | 3 | JPY | 317,419 | 1,867 | 0.01 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 31,898 | 0.07 |
| Net Unrealised Gain on Financial Futures Contracts | | | | 31,898 | 0.07 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| EUR | 46,607 | GBP | 40,000 | 24/07/2023 | J.P. Morgan | 117 | 0.00 |
| EUR | 1,924,572 | JPY | 283,000,000 | 24/07/2023 | UBS | 126,250 | 0.28 |
| EUR | 974,400 | USD | 1,049,000 | 24/07/2023 | J.P. Morgan | 14,793 | 0.04 |
| EUR | 139,888 | USD | 151,000 | 24/07/2023 | RBC | 1,755 | 0.00 |
| GBP | 118,000 | EUR | 135,709 | 24/07/2023 | RBC | 1,439 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 144,354 | 0.32 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 144,354 | 0.32 |
| EUR | 888,602 | GBP | 774,000 | 24/07/2023 | RBC | (10,996) | (0.03) |
| EUR | 9,627,818 | USD | 10,588,000 | 24/07/2023 | HSBC | (57,911) | (0.13) |
| EUR | 80,238 | USD | 88,000 | 24/07/2023 | J.P. Morgan | (263) | 0.00 |
| JPY | 14,000,000 | EUR | 90,354 | 24/07/2023 | ANZ | (1,391) | 0.00 |
| JPY | 67,000,000 | EUR | 439,106 | 24/07/2023 | J.P. Morgan | (13,355) | (0.03) |
| JPY | 42,000,000 | EUR | 282,035 | 24/07/2023 | UBS | (15,146) | (0.03) |
| USD | 258,000 | EUR | 237,073 | 24/07/2023 | J.P. Morgan | (1,059) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (100,121) | (0.22) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (100,121) | (0.22) |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 44,233 | 0.10 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Credit Default Swap Contracts

| Nominal Amount | Ccy | Counterparty | Reference Entity | Buy/Sell | Interest (Paid)/Received Rate | Maturity Date | Market Value EUR | % of Net Assets |
|--|-----|---------------|--------------------------------|----------|-------------------------------|---------------|------------------|-----------------|
| 800,000 | USD | Goldman Sachs | CDX.NA.EM.31-V3 | Sell | 1.00% | 20/06/2024 | 1,691 | 0.00 |
| 445,000 | USD | Barclays | CDX.NA.EM.31-V3 | Sell | 1.00% | 20/06/2024 | 940 | 0.00 |
| 650,000 | USD | Barclays | CDX.NA.EM.33-V4 | Sell | 1.00% | 20/06/2025 | 41 | 0.00 |
| 840,000 | USD | Goldman Sachs | CDX.NA.HY.35-V3 | Sell | 5.00% | 20/12/2025 | 29,643 | 0.07 |
| 1,350,000 | USD | Goldman Sachs | CDX.NA.HY.38-V3 | Sell | 5.00% | 20/06/2027 | 42,293 | 0.09 |
| 1,930,000 | USD | Goldman Sachs | CDX.NA.IG.35-V1 | Sell | 1.00% | 20/12/2025 | 24,612 | 0.05 |
| 570,000 | USD | Goldman Sachs | CDX.NA.IG.37-V1 | Sell | 1.00% | 20/12/2026 | 7,571 | 0.02 |
| 225,000 | USD | Goldman Sachs | CDX.NA.IG.39-V1 | Sell | 1.00% | 20/12/2027 | 2,808 | 0.01 |
| 500,000 | EUR | Goldman Sachs | ITRAXX.EUROPE. CROSSOVER.33-V5 | Sell | 5.00% | 20/06/2025 | 19,603 | 0.04 |
| 1,600,000 | EUR | Goldman Sachs | ITRAXX.EUROPE. CROSSOVER.38-V1 | Sell | 5.00% | 20/12/2027 | 73,949 | 0.16 |
| Total Market Value on Credit Default Swap Contracts - Assets | | | | | | | 203,151 | 0.44 |
| 375,000 | USD | BNP Paribas | CDX.NA.EM.38-V1 | Sell | 1.00% | 20/12/2027 | (14,875) | (0.03) |
| 675,000 | USD | Barclays | CDX.NA.EM.38-V1 | Sell | 1.00% | 20/12/2027 | (26,775) | (0.06) |
| 975,000 | USD | Goldman Sachs | CDX.NA.EM.38-V1 | Sell | 1.00% | 20/12/2027 | (38,674) | (0.08) |
| Total Market Value on Credit Default Swap Contracts - Liabilities | | | | | | | (80,324) | (0.17) |
| Net Market Value on Credit Default Swap Contracts - Assets | | | | | | | 122,827 | 0.27 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---------------------------------------|---------------|----------|-----------------|----------------|
| Global Balanced Defensive Fund | | | | |
| Cash | Goldman Sachs | EUR | - | 238,407 |
| | | | - | 238,407 |

Global Balanced Fund

INVESTMENT AIM

To provide an attractive level of total return, measured in Euro, by investing in a broad and balanced asset mix of both equity and Fixed Income Securities, while incorporating environmental, social and corporate governance (ESG) considerations. The Fund aims to manage total portfolio risk by managing the volatility level of the portfolio.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds | | | | |
| Australia | | | | |
| APA Infrastructure Ltd., Reg. S 0.75% 15/03/2029 | EUR | 700,000 | 569,420 | 0.06 |
| Aurizon Network Pty. Ltd., Reg. S 3.125% 01/06/2026 | EUR | 350,000 | 338,134 | 0.04 |
| Ausgrid Finance Pty. Ltd., Reg. S 0.875% 07/10/2031 | EUR | 100,000 | 76,830 | 0.01 |
| AusNet Services Holdings Pty. Ltd., Reg. S, FRN 1.625% 11/03/2081 | EUR | 100,000 | 85,325 | 0.01 |
| Australia & New Zealand Banking Group Ltd., Reg. S, FRN 5.101% 03/02/2033 | EUR | 650,000 | 637,676 | 0.07 |
| Computershare US, Inc., Reg. S 1.125% 07/10/2031 | EUR | 250,000 | 186,826 | 0.02 |
| Goodman Australia Finance Pty. Ltd., REIT, Reg. S 1.375% 27/09/2025 | EUR | 250,000 | 230,830 | 0.03 |
| Optus Finance Pty. Ltd., Reg. S 1% 20/06/2029 | EUR | 500,000 | 410,402 | 0.05 |
| Origin Energy Finance Ltd., Reg. S 1% 17/09/2029 | EUR | 700,000 | 650,426 | 0.07 |
| Scentre Group Trust 1, REIT, Reg. S 1.45% 28/03/2029 | EUR | 400,000 | 331,037 | 0.04 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033 | EUR | 150,000 | 149,061 | 0.02 |
| Transurban Finance Co. Pty. Ltd., Reg. S 4.225% 26/04/2033 | EUR | 150,000 | 151,301 | 0.02 |
| Westpac Banking Corp., Reg. S, FRN 0.766% 13/05/2031 | EUR | 300,000 | 260,087 | 0.03 |
| | | | 4,077,355 | 0.47 |
| Austria | | | | |
| JAB Holdings BV, Reg. S 4.75% 29/06/2032 | EUR | 200,000 | 201,529 | 0.02 |
| Raiffeisen Bank International AG, Reg. S, FRN 7.375% 20/12/2032 | EUR | 200,000 | 198,778 | 0.02 |
| UNIQA Insurance Group AG, Reg. S 1.375% 09/07/2030 | EUR | 300,000 | 254,222 | 0.03 |
| UNIQA Insurance Group AG, Reg. S, FRN 2.375% 09/12/2041 | EUR | 200,000 | 147,742 | 0.02 |
| | | | 802,271 | 0.09 |
| Belgium | | | | |
| Aliaxis Finance SA, Reg. S 0.875% 08/11/2028 | EUR | 300,000 | 239,306 | 0.03 |
| Anheuser-Busch InBev SA, Reg. S 3.7% 02/04/2040 | EUR | 200,000 | 189,679 | 0.02 |
| Sifin NV, Reg. S 2.875% 11/04/2027 | EUR | 200,000 | 179,886 | 0.02 |
| Sofina SA, Reg. S 1% 23/09/2028 | EUR | 200,000 | 159,828 | 0.02 |
| | | | 768,699 | 0.09 |
| China | | | | |
| Prosus NV, Reg. S 1.207% 19/01/2026 | EUR | 500,000 | 455,403 | 0.05 |
| Prosus NV, Reg. S 1.288% 13/07/2029 | EUR | 125,000 | 95,440 | 0.01 |
| Prosus NV, Reg. S 2.031% 03/08/2032 | EUR | 150,000 | 106,725 | 0.01 |
| State Grid Overseas Investment BVI Ltd., Reg. S 0.797% 05/08/2026 | EUR | 700,000 | 635,139 | 0.08 |
| | | | 1,292,707 | 0.15 |

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Finland | | | | |
| Kojamo OYJ, Reg. S 2% 31/03/2026 | EUR | 100,000 | 88,357 | 0.01 |
| Kojamo OYJ, Reg. S 1.875% 27/05/2027 | EUR | 600,000 | 498,066 | 0.06 |
| Sampo OYJ, Reg. S, FRN 2.5% 03/09/2052 | EUR | 600,000 | 463,832 | 0.05 |
| SATO OYJ, Reg. S 1.375% 31/05/2024 | EUR | 350,000 | 330,999 | 0.04 |
| Transmission Finance DAC, Reg. S 0.375% 18/06/2028 | EUR | 150,000 | 123,317 | 0.01 |
| | | | 1,504,571 | 0.17 |

France

| | | | | |
|--|-----|-----------|-----------|------|
| AXA SA, Reg. S, FRN 3.25% 28/05/2049 | EUR | 500,000 | 447,555 | 0.05 |
| AXA SA, Reg. S, FRN 5.125% 04/07/2043 | EUR | 400,000 | 399,928 | 0.04 |
| Banque Federative du Credit Mutuel SA, Reg. S 0.625% 19/11/2027 | EUR | 800,000 | 679,752 | 0.08 |
| Banque Federative du Credit Mutuel SA, Reg. S 4.125% 13/03/2029 | EUR | 200,000 | 199,342 | 0.02 |
| Banque Federative du Credit Mutuel SA, Reg. S 3.75% 01/02/2033 | EUR | 800,000 | 775,088 | 0.09 |
| BNP Paribas Cardif SA, Reg. S, FRN 4.032% Perpetual | EUR | 700,000 | 675,961 | 0.08 |
| BNP Paribas SA, Reg. S, FRN 0.5% 30/05/2028 | EUR | 700,000 | 600,772 | 0.07 |
| BNP Paribas SA, Reg. S, FRN 1.125% 17/04/2029 | EUR | 400,000 | 341,094 | 0.04 |
| BNP Paribas SA, Reg. S, FRN 0.875% 11/07/2030 | EUR | 200,000 | 161,392 | 0.02 |
| BPCE SA, Reg. S 1% 14/01/2032 | EUR | 100,000 | 77,427 | 0.01 |
| BPCE SA, Reg. S 4% 29/11/2032 | EUR | 600,000 | 590,221 | 0.07 |
| BPCE SA, Reg. S, FRN 5.75% 01/06/2033 | EUR | 200,000 | 199,665 | 0.02 |
| BPCE SA, Reg. S, FRN 1.5% 13/01/2042 | EUR | 600,000 | 505,573 | 0.06 |
| Bureau Veritas SA, Reg. S 1.125% 18/01/2027 | EUR | 200,000 | 180,245 | 0.02 |
| Credit Agricole Assurances SA, Reg. S 1.5% 06/10/2031 | EUR | 200,000 | 151,424 | 0.02 |
| Credit Agricole Assurances SA, Reg. S, FRN 4.5% Perpetual | EUR | 1,100,000 | 1,069,048 | 0.12 |
| Credit Agricole SA, Reg. S 3.875% 20/04/2031 | EUR | 300,000 | 295,786 | 0.03 |
| Credit Agricole SA, Reg. S, FRN 4% Perpetual | EUR | 500,000 | 433,755 | 0.05 |
| ELO SACA, Reg. S 4.875% 08/12/2028 | EUR | 200,000 | 191,732 | 0.02 |
| Engie SA, Reg. S 4.25% 11/01/2043 | EUR | 300,000 | 300,854 | 0.03 |
| Engie SA, Reg. S, FRN 3.25% Perpetual | EUR | 700,000 | 680,109 | 0.08 |
| Indigo Group SAS, Reg. S 1.625% 19/04/2028 | EUR | 400,000 | 352,178 | 0.04 |
| La Banque Postale SA, Reg. S, FRN 5.5% 05/03/2034 | EUR | 100,000 | 96,941 | 0.01 |
| Nerval SAS, Reg. S 2.875% 14/04/2032 | EUR | 500,000 | 412,910 | 0.05 |
| Orange SA, Reg. S, FRN 2.375% Perpetual | EUR | 1,000,000 | 950,295 | 0.11 |
| SEB SA, Reg. S 1.375% 16/06/2025 | EUR | 200,000 | 189,043 | 0.02 |
| TDF Infrastructure SASU, Reg. S 1.75% 01/12/2029 | EUR | 300,000 | 241,791 | 0.03 |
| TotalEnergies SE, Reg. S, FRN 3.25% Perpetual | EUR | 200,000 | 147,677 | 0.01 |
| TotalEnergies SE, Reg. S, FRN 3.369% Perpetual | EUR | 450,000 | 423,870 | 0.05 |
| Veolia Environnement SA, Reg. S, FRN 2% Perpetual | EUR | 100,000 | 83,426 | 0.01 |

11,854,854 1.35

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Corporate Bonds (continued) | | | | |
| Germany | | | | |
| Allianz SE, Reg. S, FRN 2.121% 08/07/2050 | EUR | 700,000 | 574,420 | 0.06 |
| Deutsche Bank AG, Reg. S, FRN 5% 05/09/2030 | EUR | 200,000 | 192,518 | 0.02 |
| Deutsche Bank AG, Reg. S, FRN 4% 24/06/2032 | EUR | 100,000 | 87,996 | 0.01 |
| EnBW Energie Baden-Wuerttemberg AG, Reg. S, FRN 2.125% 31/08/2081 | EUR | 600,000 | 428,793 | 0.05 |
| Fresenius SE & Co. KGaA, Reg. S 2.875% 24/05/2030 | EUR | 475,000 | 427,885 | 0.05 |
| Muenchener Rueckversicherungs- Gesellschaft AG, Reg. S, FRN 1% 26/05/2042 | EUR | 200,000 | 144,281 | 0.02 |
| Vonovia SE, Reg. S 0.375% 16/06/2027 | EUR | 600,000 | 498,466 | 0.06 |
| Vonovia SE, Reg. S 1.625% 01/09/2051 | EUR | 100,000 | 48,684 | 0.00 |
| | | | 2,403,043 | 0.27 |

Hong Kong

| | | | | |
|--|-----|---------|----------------|-------------|
| AIA Group Ltd., Reg. S, FRN 0.88% 09/09/2033 | EUR | 450,000 | 356,577 | 0.04 |
| Cheung Kong Infrastructure Finance BVI Ltd., Reg. S 1% 12/12/2024 | EUR | 320,000 | 301,479 | 0.04 |
| | | | 658,056 | 0.08 |

Iceland

| | | | | |
|--|-----|---------|----------------|-------------|
| Landsbankinn HF, Reg. S 0.5% 20/05/2024 | EUR | 350,000 | 332,370 | 0.04 |
| | | | 332,370 | 0.04 |

Ireland

| | | | | |
|---|-----|---------|----------------|-------------|
| Bank of Ireland Group plc, Reg. S, FRN 0.75% 08/07/2024 | EUR | 300,000 | 299,870 | 0.03 |
| Bank of Ireland Group plc, Reg. S, FRN 1.375% 11/08/2031 | EUR | 100,000 | 86,934 | 0.01 |
| DAA Finance plc, Reg. S 1.601% 05/11/2032 | EUR | 400,000 | 322,134 | 0.04 |
| | | | 708,938 | 0.08 |

Italy

| | | | | |
|---|-----|---------|---------|------|
| Aeroporti di Roma SpA, Reg. S 1.75% 30/07/2031 | EUR | 100,000 | 81,049 | 0.01 |
| Alperia SpA, Reg. S 5.701% 05/07/2028 | EUR | 150,000 | 149,333 | 0.02 |
| Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047 | EUR | 820,000 | 826,724 | 0.10 |
| ASTM SpA, Reg. S 1.5% 25/01/2030 | EUR | 250,000 | 203,018 | 0.02 |
| Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033 | EUR | 225,000 | 224,848 | 0.03 |
| Enel SpA, Reg. S, FRN 3.375% Perpetual | EUR | 400,000 | 367,939 | 0.04 |
| Enel SpA, Reg. S, FRN 6.375% Perpetual | EUR | 375,000 | 378,397 | 0.04 |
| Infrastrutture Wireless Italiane SpA, Reg. S 1.75% 19/04/2031 | EUR | 100,000 | 84,503 | 0.01 |
| Intesa Sanpaolo SpA, Reg. S 1.75% 04/07/2029 | EUR | 450,000 | 384,816 | 0.04 |
| Terna - Rete Elettrica Nazionale, Reg. S, FRN 2.375% Perpetual | EUR | 500,000 | 427,518 | 0.05 |

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Italy (continued)

| | | | | |
|---|-----|---------|------------------|-------------|
| UniCredit SpA, Reg. S, FRN 0.8% 05/07/2029 | EUR | 125,000 | 104,563 | 0.01 |
| | | | 3,232,708 | 0.37 |

Japan

| | | | | |
|--|-----|---------|----------------|-------------|
| Sumitomo Mitsui Financial Group, Inc., Reg. S 4.492% 12/06/2030 | EUR | 275,000 | 276,814 | 0.03 |
| | | | 276,814 | 0.03 |

Luxembourg

| | | | | |
|--|-----|---------|------------------|-------------|
| Acef Holding SCA, Reg. S 0.75% 14/06/2028 | EUR | 250,000 | 204,198 | 0.02 |
| Acef Holding SCA, Reg. S 1.25% 26/04/2030 | EUR | 100,000 | 76,337 | 0.01 |
| AXA Logistics Europe Master SCA, Reg. S 0.375% 15/11/2026 | EUR | 500,000 | 430,101 | 0.05 |
| Bevco Lux SARL, Reg. S 1% 16/01/2030 | EUR | 400,000 | 311,343 | 0.04 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 2% 15/02/2024 | EUR | 400,000 | 389,370 | 0.05 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027 | EUR | 550,000 | 439,608 | 0.05 |
| Logicor Financing SARL, Reg. S 1.5% 13/07/2026 | EUR | 550,000 | 474,838 | 0.05 |
| P3 Group SARL, Reg. S 1.625% 26/01/2029 | EUR | 450,000 | 356,010 | 0.04 |
| SELP Finance SARL, REIT, Reg. S 1.5% 20/12/2026 | EUR | 600,000 | 530,418 | 0.06 |
| SELP Finance SARL, REIT, Reg. S 3.75% 10/08/2027 | EUR | 200,000 | 187,281 | 0.02 |
| | | | 3,399,504 | 0.39 |

Netherlands

| | | | | |
|---|-----|---------|------------------|-------------|
| ABN AMRO Bank NV, Reg. S 4.375% 20/10/2028 | EUR | 200,000 | 198,285 | 0.02 |
| ASR Nederland NV, Reg. S, FRN 5.125% 29/09/2045 | EUR | 500,000 | 493,231 | 0.06 |
| ASR Nederland NV, Reg. S, FRN 5% Perpetual | EUR | 400,000 | 394,031 | 0.04 |
| CETIN Group NV, Reg. S 3.125% 14/04/2027 | EUR | 250,000 | 231,071 | 0.03 |
| Cooperatieve Rabobank UA, Reg. S, FRN 4.625% Perpetual | EUR | 400,000 | 364,119 | 0.04 |
| Heineken NV, Reg. S 3.875% 23/09/2030 | EUR | 170,000 | 171,995 | 0.02 |
| ING Groep NV, Reg. S, FRN 0.375% 29/09/2028 | EUR | 400,000 | 335,659 | 0.04 |
| ING Groep NV, Reg. S, FRN 4.5% 23/05/2029 | EUR | 300,000 | 296,577 | 0.03 |
| JDE Peet's NV, Reg. S 1.125% 16/06/2033 | EUR | 100,000 | 74,936 | 0.01 |
| Stedin Holding NV, Reg. S, FRN 1.5% Perpetual | EUR | 400,000 | 342,934 | 0.04 |
| Universal Music Group NV, Reg. S 4% 13/06/2031 | EUR | 125,000 | 124,364 | 0.01 |
| VIA Outlets BV, Reg. S 1.75% 15/11/2028 | EUR | 100,000 | 80,289 | 0.01 |
| | | | 3,107,491 | 0.35 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Poland

| | | | | |
|--|-----|---------|---------------|-------------|
| Polski Koncern Naftowy ORLEN SA, Reg. S 1.125% 27/05/2028 | EUR | 100,000 | 85,520 | 0.01 |
| | | | 85,520 | 0.01 |

Slovakia

| | | | | |
|---|-----|---------|----------------|-------------|
| Tatra Banka A/S, Reg. S, FRN 0.5% 23/04/2028 | EUR | 200,000 | 157,890 | 0.02 |
| | | | 157,890 | 0.02 |

Spain

| | | | | |
|--|-----|---------|------------------|-------------|
| Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 1% 16/01/2030 | EUR | 400,000 | 370,286 | 0.04 |
| Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033 | EUR | 500,000 | 496,018 | 0.06 |
| CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030 | EUR | 200,000 | 185,652 | 0.02 |
| Cellnex Finance Co. SA, Reg. S 2.25% 12/04/2026 | EUR | 100,000 | 93,778 | 0.01 |
| Cellnex Telecom SA, Reg. S 1.875% 26/06/2029 | EUR | 400,000 | 337,809 | 0.04 |
| Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual | EUR | 300,000 | 291,078 | 0.03 |
| Iberdrola International BV, Reg. S, FRN 1.825% Perpetual | EUR | 500,000 | 388,245 | 0.05 |
| Madriena Red de Gas Finance BV, Reg. S 1.375% 11/04/2025 | EUR | 500,000 | 469,840 | 0.05 |
| NorteGas Energia Distribucion SA, Reg. S 0.905% 22/01/2031 | EUR | 500,000 | 386,752 | 0.05 |
| Werfen SASpain, Reg. S 4.625% 06/06/2028 | EUR | 200,000 | 197,252 | 0.02 |
| | | | 3,216,710 | 0.37 |

Sweden

| | | | | |
|--|-----|---------|----------------|-------------|
| Akelius Residential Property Financing BV, Reg. S 1.125% 11/01/2029 | EUR | 500,000 | 385,658 | 0.04 |
| Autoliv, Inc., Reg. S 4.25% 15/03/2028 | EUR | 120,000 | 118,981 | 0.01 |
| Heimstaden Bostad Treasury BV, Reg. S 1.375% 24/07/2028 | EUR | 200,000 | 134,910 | 0.02 |
| | | | 639,549 | 0.07 |

Switzerland

| | | | | |
|---|-----|---------|------------------|-------------|
| Credit Suisse AG, Reg. S 0.25% 01/09/2028 | EUR | 300,000 | 240,618 | 0.03 |
| Raiffeisen Schweiz Genossenschaft 4.84% 03/11/2028 | EUR | 200,000 | 200,070 | 0.02 |
| UBS Group AG, Reg. S, FRN 2.125% 13/10/2026 | EUR | 450,000 | 419,095 | 0.05 |
| UBS Group AG, Reg. S, FRN 7.75% 01/03/2029 | EUR | 300,000 | 332,370 | 0.04 |
| UBS Group AG, Reg. S, FRN 4.375% 11/01/2031 | EUR | 200,000 | 194,365 | 0.02 |
| UBS Group AG, Reg. S, FRN 2.875% 02/04/2032 | EUR | 200,000 | 174,118 | 0.02 |
| Wizz Air Finance Co. BV, Reg. S 1% 19/01/2026 | EUR | 400,000 | 353,340 | 0.04 |
| | | | 1,913,976 | 0.22 |

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United Arab Emirates

| | | | | |
|---|-----|---------|----------------|-------------|
| DP World Ltd., Reg. S 2.375% 25/09/2026 | EUR | 200,000 | 188,903 | 0.02 |
| Emirates Telecommunications Group Co. PJSC, Reg. S 0.875% 17/05/2033 | EUR | 100,000 | 75,291 | 0.01 |
| First Abu Dhabi Bank PJSC, Reg. S 0.125% 16/02/2026 | EUR | 500,000 | 449,849 | 0.05 |
| | | | 714,043 | 0.08 |

United Kingdom

| | | | | |
|--|-----|---------|------------------|-------------|
| Barclays plc, Reg. S, FRN 0.877% 28/01/2028 | EUR | 100,000 | 86,743 | 0.01 |
| Barclays plc, Reg. S, FRN 0.577% 09/08/2029 | EUR | 175,000 | 140,062 | 0.02 |
| Barclays plc, Reg. S, FRN 1.106% 12/05/2032 | EUR | 200,000 | 149,155 | 0.02 |
| Cadent Finance plc, Reg. S 4.25% 05/07/2029 | EUR | 175,000 | 174,410 | 0.02 |
| Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026 | EUR | 500,000 | 354,656 | 0.04 |
| CK Hutchison Europe Finance 21 Ltd., Reg. S 0.75% 02/11/2029 | EUR | 550,000 | 442,726 | 0.05 |
| easyJet FinCo. BV, Reg. S 1.875% 03/03/2028 | EUR | 500,000 | 436,456 | 0.05 |
| HSBC Holdings plc, Reg. S, FRN 0.641% 24/09/2029 | EUR | 100,000 | 81,869 | 0.01 |
| HSBC Holdings plc, Reg. S, FRN 4.787% 10/03/2032 | EUR | 190,000 | 190,425 | 0.02 |
| Lloyds Banking Group plc, Reg. S, FRN 1.75% 07/09/2028 | EUR | 950,000 | 943,080 | 0.11 |
| National Grid Electricity Distribution East Midlands plc, Reg. S 3.949% 20/09/2032 | EUR | 100,000 | 98,591 | 0.01 |
| Nationwide Building Society, Reg. S 2% 28/04/2027 | EUR | 525,000 | 483,410 | 0.05 |
| Nationwide Building Society, Reg. S 3.25% 05/09/2029 | EUR | 150,000 | 141,433 | 0.02 |
| NGG Finance plc, Reg. S, FRN 1.625% 05/12/2029 | EUR | 500,000 | 473,987 | 0.05 |
| Virgin Money UK plc, Reg. S, FRN 4.625% 29/10/2028 | EUR | 100,000 | 93,952 | 0.01 |
| Vodafone International Financing DAC, Reg. S 4% 10/02/2043 | EUR | 175,000 | 164,585 | 0.02 |
| WPP Finance SA, Reg. S 4.125% 30/05/2028 | EUR | 100,000 | 99,823 | 0.01 |
| Yorkshire Building Society, Reg. S 0.5% 01/07/2028 | EUR | 300,000 | 247,785 | 0.03 |
| | | | 4,803,148 | 0.55 |

United States of America

| | | | | |
|---|-----|---------|---------|------|
| American International Group, Inc. 1.875% 21/06/2027 | EUR | 350,000 | 319,818 | 0.04 |
| American Medical Systems Europe BV 1.375% 08/03/2028 | EUR | 500,000 | 450,001 | 0.05 |
| AT&T, Inc. 3.95% 30/04/2031 | EUR | 125,000 | 123,688 | 0.01 |
| Bank of America Corp., Reg. S, FRN 1.102% 24/05/2032 | EUR | 575,000 | 451,887 | 0.05 |
| Celanese US Holdings LLC 4.777% 19/07/2026 | EUR | 450,000 | 439,245 | 0.05 |
| Citigroup, Inc., Reg. S, FRN 4.112% 22/09/2033 | EUR | 300,000 | 293,540 | 0.03 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United States of America (continued)

| | | | | |
|---|-----|---------|-------------------|-------------|
| Duke Energy Corp. 3.85% 15/06/2034 | EUR | 275,000 | 250,720 | 0.03 |
| Eli Lilly & Co. 1.375% 14/09/2061 | EUR | 350,000 | 183,761 | 0.02 |
| Fiserv, Inc. 4.5% 24/05/2031 | EUR | 175,000 | 175,858 | 0.02 |
| General Mills, Inc. 3.907% 13/04/2029 | EUR | 100,000 | 99,994 | 0.01 |
| Goldman Sachs Group, Inc. (The), Reg. S 0.25% 26/01/2028 | EUR | 600,000 | 501,736 | 0.06 |
| Goldman Sachs Group, Inc. (The), Reg. S 0.875% 09/05/2029 | EUR | 100,000 | 82,229 | 0.01 |
| Harley-Davidson Financial Services, Inc., Reg. S 5.125% 05/04/2026 | EUR | 100,000 | 100,894 | 0.01 |
| JPMorgan Chase & Co., Reg. S, FRN 0.389% 24/02/2028 | EUR | 300,000 | 260,286 | 0.03 |
| Liberty Mutual Group, Inc., Reg. S, FRN 3.625% 23/05/2059 | EUR | 500,000 | 476,150 | 0.05 |
| Medtronic Global Holdings SCA 1.625% 15/10/2050 | EUR | 150,000 | 90,614 | 0.01 |
| National Grid North America, Inc., Reg. S 1.054% 20/01/2031 | EUR | 500,000 | 397,854 | 0.05 |
| Prologis Euro Finance LLC, REIT 1% 08/02/2029 | EUR | 100,000 | 83,112 | 0.01 |
| Prologis Euro Finance LLC, REIT 3.875% 31/01/2030 | EUR | 275,000 | 266,464 | 0.03 |
| Simon International Finance SCA, REIT, Reg. S 1.125% 19/03/2033 | EUR | 100,000 | 71,579 | 0.01 |
| Southern Co. (The), FRN 1.875% 15/09/2081 | EUR | 250,000 | 196,162 | 0.02 |
| Thermo Fisher Scientific Finance I BV 2% 18/10/2051 | EUR | 400,000 | 261,147 | 0.03 |
| Thermo Fisher Scientific, Inc. 1.875% 01/10/2049 | EUR | 350,000 | 224,732 | 0.03 |
| Upjohn Finance BV, Reg. S 1.908% 23/06/2032 | EUR | 550,000 | 423,111 | 0.05 |
| | | | 6,224,582 | 0.71 |
| Total Corporate Bonds | | | 52,174,799 | 5.96 |

Equities

Austria

| | | | | |
|------------|-----|--------|------------------|-------------|
| OMV AG | EUR | 75,602 | 2,937,894 | 0.34 |
| Verbund AG | EUR | 6,324 | 465,762 | 0.05 |
| | | | 3,403,656 | 0.39 |

Belgium

| | | | | |
|-----------------|-----|--------|------------------|-------------|
| Ageas SA/NV | EUR | 4,141 | 154,377 | 0.02 |
| Dieteren Group | EUR | 20,091 | 3,280,860 | 0.37 |
| Ela Group SA/NV | EUR | 2,046 | 238,768 | 0.03 |
| KBC Group NV | EUR | 4,583 | 293,495 | 0.03 |
| | | | 3,967,500 | 0.45 |

Brazil

| | | | | |
|---|-----|--------|---------|------|
| Ambev SA | BRL | 41,400 | 120,413 | 0.01 |
| B3 SA - Brasil Bolsa Balcao | BRL | 99,500 | 278,624 | 0.03 |
| Banco Bradesco SA | BRL | 71,100 | 199,097 | 0.02 |
| Banco Santander Brasil SA | BRL | 28,200 | 165,327 | 0.02 |
| CCR SA | BRL | 37,800 | 100,751 | 0.01 |
| Cia Energetica de Minas Gerais Preference | BRL | 27,529 | 66,681 | 0.01 |
| Cia Siderurgica Nacional SA | BRL | 80,200 | 190,603 | 0.02 |
| Engie Brasil Energia SA | BRL | 9,200 | 79,227 | 0.01 |

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Brazil (continued) | | | | |
| Gerdau SA Preference S/A, Reg. S | BRL | 30,540 | 146,555 | 0.02 |
| Localiza Rent a Car SA | BRL | 1,400 | 18,320 | 0.00 |
| Magazine Luiza SA | BRL | 60,400 | 40,046 | 0.00 |
| Natura & Co. Holding SA | BRL | 42,100 | 137,166 | 0.02 |
| Petroleo Brasileiro SA | BRL | 20,400 | 133,938 | 0.02 |
| TIM SA | BRL | 29,800 | 82,598 | 0.01 |
| TOTVS SA | BRL | 7,600 | 43,228 | 0.00 |
| Ultrapar Participacoes SA | BRL | 97,300 | 348,066 | 0.04 |
| WEG SA | BRL | 11,300 | 79,708 | 0.01 |
| | | | 2,365,681 | 0.27 |

| | | | | |
|---|-----|-----------|-----------|------|
| China | | | | |
| 360 Security Technology, Inc. 'A' | CNY | 92,900 | 147,251 | 0.02 |
| 37 Interactive Entertainment Network Technology Group Co. Ltd. | CNY | 53,900 | 237,475 | 0.03 |
| 3SBio, Inc., Reg. S | HKD | 197,500 | 181,839 | 0.02 |
| Agricultural Bank of China Ltd. 'H' | HKD | 1,787,000 | 644,556 | 0.07 |
| Air China Ltd. 'H' | HKD | 46,000 | 30,058 | 0.00 |
| Alibaba Group Holding Ltd. | HKD | 332,500 | 3,183,491 | 0.36 |
| AviChina Industry & Technology Co. Ltd. 'H' | HKD | 24,000 | 10,690 | 0.00 |
| Bank of China Ltd. 'H' | HKD | 220,000 | 80,848 | 0.01 |
| Bank of Communications Co. Ltd. 'H' | HKD | 191,000 | 116,031 | 0.01 |
| Beijing Enterprises Water Group Ltd. | HKD | 476,000 | 103,637 | 0.01 |
| BOC Aviation Ltd., Reg. S | HKD | 27,200 | 201,625 | 0.02 |
| Bosideng International Holdings Ltd. | HKD | 412,000 | 159,373 | 0.02 |
| BYD Co. Ltd. 'H' | HKD | 32,000 | 937,844 | 0.11 |
| BYD Electronic International Co. Ltd. | HKD | 45,000 | 125,120 | 0.01 |
| By-health Co. Ltd. 'A' | CNY | 13,400 | 40,542 | 0.00 |
| CECEP Wind-Power Corp. 'A' | CNY | 140,300 | 64,990 | 0.01 |
| China Communications Services Corp. Ltd. 'H' | HKD | 52,000 | 23,486 | 0.00 |
| China Conch Venture Holdings Ltd. | HKD | 11,500 | 13,741 | 0.00 |
| China Construction Bank Corp. 'H' | HKD | 530,000 | 314,523 | 0.04 |
| China Everbright Environment Group Ltd. | HKD | 276,000 | 99,892 | 0.01 |
| China Gas Holdings Ltd. | HKD | 72,000 | 75,509 | 0.01 |
| China International Capital Corp. Ltd., Reg. S 'H' | HKD | 34,800 | 56,096 | 0.01 |
| China Jushi Co. Ltd. 'A' | CNY | 33,100 | 59,151 | 0.01 |
| China Life Insurance Co. Ltd. 'H' | HKD | 39,000 | 59,775 | 0.01 |
| China Longyuan Power Group Corp. Ltd. 'H' | HKD | 201,000 | 190,070 | 0.02 |
| China Medical System Holdings Ltd. | HKD | 44,000 | 65,718 | 0.01 |
| China Mengniu Dairy Co. Ltd. | HKD | 40,000 | 138,299 | 0.02 |
| China Merchants Bank Co. Ltd. 'H' | HKD | 52,000 | 217,191 | 0.02 |
| China Merchants Energy Shipping Co. Ltd. 'A' | CNY | 157,100 | 114,787 | 0.01 |
| China Overseas Land & Investment Ltd. | HKD | 26,500 | 53,070 | 0.01 |
| China Petroleum & Chemical Corp. 'H' | HKD | 468,000 | 251,888 | 0.03 |
| China Railway Group Ltd. 'H' | HKD | 128,000 | 77,522 | 0.01 |
| China Railway Signal & Communication Corp. Ltd. 'A' | CNY | 890,557 | 651,663 | 0.07 |
| China Resources Beer Holdings Co. Ltd. | HKD | 32,000 | 193,455 | 0.02 |
| China Resources Land Ltd. | HKD | 88,000 | 342,560 | 0.04 |
| China Resources Mixc Lifestyle Services Ltd., Reg. S | HKD | 18,600 | 84,701 | 0.01 |
| China State Construction International Holdings Ltd. 27/09/2017 | HKD | 16,000 | 16,734 | 0.00 |
| China Three Gorges Renewables Group Co. Ltd. 'A' | CNY | 201,100 | 136,273 | 0.02 |
| China Vanke Co. Ltd. 'A' | CNY | 17,800 | 31,489 | 0.00 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| China (continued) | | | | |
| China Vanke Co. Ltd. 'H' | HKD | 135,893 | 167,496 | 0.02 |
| China Yangtze Power Co. Ltd. 'A' | CNY | 17,700 | 49,234 | 0.01 |
| Chow Tai Fook Jewellery Group Ltd. | HKD | 161,600 | 266,366 | 0.03 |
| CITIC Ltd. | HKD | 166,000 | 182,021 | 0.02 |
| CMOC Group Ltd. 'H' | HKD | 189,000 | 91,050 | 0.01 |
| Contemporary Amperex Technology Co. Ltd. 'A' | CNY | 6,480 | 187,589 | 0.02 |
| COSCO SHIPPING Holdings Co. Ltd. 'H' | HKD | 97,500 | 80,674 | 0.01 |
| Country Garden Holdings Co. Ltd. | HKD | 44,496 | 8,303 | 0.00 |
| Country Garden Services Holdings Co. Ltd. | HKD | 47,139 | 55,987 | 0.01 |
| CSC Financial Co. Ltd. 'A' | CNY | 28,600 | 87,410 | 0.01 |
| Dongfeng Motor Group Co. Ltd. 'H' | HKD | 768,000 | 322,083 | 0.04 |
| Dongyue Group Ltd. | HKD | 45,000 | 30,915 | 0.00 |
| East Buy Holding Ltd., Reg. S | HKD | 4,000 | 11,961 | 0.00 |
| Ecovacs Robotics Co. Ltd. 'A' | CNY | 14,900 | 146,373 | 0.02 |
| ENN Energy Holdings Ltd. | HKD | 18,400 | 210,616 | 0.02 |
| GDS Holdings Ltd. 'A' | HKD | 54,300 | 69,119 | 0.01 |
| Greentown China Holdings Ltd. | HKD | 33,500 | 30,816 | 0.00 |
| Greentown Service Group Co. Ltd., Reg. S | HKD | 46,000 | 20,209 | 0.00 |
| Guangzhou Kingmed Diagnostics Group Co. Ltd. 'A' | CNY | 21,500 | 204,886 | 0.02 |
| H World Group Ltd., ADR | USD | 3,124 | 111,457 | 0.01 |
| Haitian International Holdings Ltd. | HKD | 10,000 | 21,434 | 0.00 |
| Hangzhou Tigermed Consulting Co. Ltd. 'A' | CNY | 7,400 | 60,302 | 0.01 |
| Hangzhou Tigermed Consulting Co. Ltd., Reg. S 'H' | HKD | 18,400 | 96,091 | 0.01 |
| Henan Shenhua Coal & Power Co. Ltd. 'A' | CNY | 25,300 | 41,560 | 0.00 |
| Hengdian Group DMEGC Magnetics Co. Ltd. 'A' | CNY | 341,100 | 785,015 | 0.09 |
| Hua Hong Semiconductor Ltd., Reg. S | HKD | 35,000 | 105,372 | 0.01 |
| Huatai Securities Co. Ltd., Reg. S 'H' | HKD | 81,400 | 92,251 | 0.01 |
| Hubei Feilihua Quartz Glass Co. Ltd. 'A' | CNY | 16,100 | 100,051 | 0.01 |
| Industrial & Commercial Bank of China Ltd. 'A' | CNY | 145,800 | 88,644 | 0.01 |
| Industrial & Commercial Bank of China Ltd. 'H' | HKD | 3,393,000 | 1,661,159 | 0.19 |
| Innovative Biologics, Inc., Reg. S | HKD | 30,500 | 105,899 | 0.01 |
| JD Health International, Inc., Reg. S | HKD | 19,250 | 111,866 | 0.01 |
| JD.com, Inc. 'A' | HKD | 2,300 | 36,050 | 0.00 |
| Jiangsu Yangnong Chemical Co. Ltd. 'A' | CNY | 5,752 | 63,429 | 0.01 |
| Jiangxi Copper Co. Ltd. 'H' | HKD | 413,000 | 583,603 | 0.07 |
| JOYY, Inc., ADR | USD | 2,450 | 68,429 | 0.01 |
| KE Holdings, Inc., ADR | USD | 4,930 | 67,810 | 0.01 |
| Kingdee International Software Group Co. Ltd. | HKD | 111,000 | 136,495 | 0.02 |
| Kuaishou Technology, Reg. S | HKD | 55,400 | 348,885 | 0.04 |
| Legend Biotech Corp., ADR | USD | 1,794 | 117,251 | 0.01 |
| Lenovo Group Ltd. | HKD | 140,000 | 134,245 | 0.02 |
| Li Ning Co. Ltd. | HKD | 49,000 | 242,610 | 0.03 |
| Longfor Group Holdings Ltd., Reg. S | HKD | 31,523 | 70,437 | 0.01 |
| LONGi Green Energy Technology Co. Ltd. 'A' | CNY | 21,700 | 78,591 | 0.01 |
| Luzhou Laojiao Co. Ltd. 'A' | CNY | 12,100 | 320,292 | 0.04 |
| Meituan, Reg. S 'B' | HKD | 129,410 | 1,855,315 | 0.21 |
| NetEase, Inc. | HKD | 52,700 | 944,449 | 0.11 |
| Ningbo Deye Technology Co. Ltd. 'A' | CNY | 4,500 | 85,008 | 0.01 |
| NIO, Inc., ADR | USD | 67,706 | 608,858 | 0.07 |
| Nongfu Spring Co. Ltd., Reg. S 'H' | HKD | 45,600 | 230,729 | 0.03 |
| Orient Overseas International Ltd. | HKD | 3,500 | 43,039 | 0.00 |
| PDD Holdings, Inc., ADR | USD | 7,485 | 477,066 | 0.05 |
| PICC Property & Casualty Co. Ltd. 'H' | HKD | 246,000 | 250,827 | 0.03 |
| Ping An Bank Co. Ltd. 'A' | CNY | 63,400 | 90,007 | 0.01 |

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| China (continued) | | | | |
| Ping An Insurance Group Co. of China Ltd. 'A' | CNY | 157,000 | 919,822 | 0.10 |
| Ping An Insurance Group Co. of China Ltd. 'H' | HKD | 20,500 | 120,080 | 0.01 |
| Pop Mart International Group Ltd., Reg. S | HKD | 53,600 | 109,405 | 0.01 |
| Proya Cosmetics Co. Ltd. 'A' | CNY | 9,576 | 135,904 | 0.02 |
| Shandong Gold Mining Co. Ltd., Reg. S 'H' | HKD | 29,000 | 48,561 | 0.01 |
| Shandong Weifang Rainbow Chemical Co. Ltd. 'A' | CNY | 14,500 | 143,794 | 0.02 |
| Shanghai Electric Group Co. Ltd. 'A' | CNY | 358,800 | 207,049 | 0.02 |
| Shanghai International Airport Co. Ltd. 'A' | CNY | 9,170 | 52,568 | 0.01 |
| Shanghai Lingang Holdings Corp. Ltd. 'A' | CNY | 11,500 | 17,339 | 0.00 |
| Shanghai Pharmaceuticals Holding Co. Ltd. 'A' | CNY | 54,300 | 153,472 | 0.02 |
| Shanxi Taigang Stainless Steel Co. Ltd. 'A' | CNY | 156,900 | 76,687 | 0.01 |
| Shenzhen Inovance Technology Co. Ltd. 'A' | CNY | 19,900 | 161,471 | 0.02 |
| Shenzhen Transsion Holdings Co. Ltd. 'A' | CNY | 16,636 | 308,766 | 0.04 |
| Sinoma Science & Technology Co. Ltd. 'A' | CNY | 59,300 | 153,806 | 0.02 |
| Sinomine Resource Group Co. Ltd. 'A' | CNY | 8,540 | 55,078 | 0.01 |
| Sinopharm Group Co. Ltd. 'H' | HKD | 93,200 | 267,149 | 0.03 |
| Skshu Paint Co. Ltd. 'A' | CNY | 5,320 | 43,889 | 0.00 |
| Sungrow Power Supply Co. Ltd. 'A' | CNY | 2,500 | 36,867 | 0.00 |
| Sunny Optical Technology Group Co. Ltd. | HKD | 15,000 | 137,705 | 0.02 |
| TAL Education Group, ADR | USD | 10,182 | 55,945 | 0.01 |
| Tencent Holdings Ltd. | HKD | 125,800 | 4,896,651 | 0.56 |
| Tencent Music Entertainment Group, ADR | USD | 41,662 | 282,706 | 0.03 |
| Tongcheng Travel Holdings Ltd., Reg. S | HKD | 250,000 | 480,312 | 0.05 |
| Tongkun Group Co. Ltd. 'A' | CNY | 36,300 | 60,656 | 0.01 |
| Trip.com Group Ltd., ADR | USD | 1,294 | 41,391 | 0.00 |
| Vipshop Holdings Ltd., ADR | USD | 57,344 | 873,288 | 0.10 |
| Want Want China Holdings Ltd. | HKD | 150,000 | 91,321 | 0.01 |
| Western Mining Co. Ltd. 'A' | CNY | 126,800 | 168,601 | 0.02 |
| WuXi AppTec Co. Ltd., Reg. S 'H' | HKD | 25,000 | 183,226 | 0.02 |
| Wuxi Biologics Cayman, Inc., Reg. S | HKD | 72,000 | 316,189 | 0.04 |
| Xiaomi Corp., Reg. S 'B' | HKD | 219,200 | 276,058 | 0.03 |
| Xinyi Solar Holdings Ltd. | HKD | 566,858 | 602,307 | 0.07 |
| XPeng, Inc. 'A' | HKD | 8,000 | 47,304 | 0.01 |
| Yadea Group Holdings Ltd., Reg. S | HKD | 72,000 | 150,201 | 0.02 |
| Yum China Holdings, Inc. | USD | 16,916 | 876,162 | 0.10 |
| Yunnan Baiyao Group Co. Ltd. 'A' | CNY | 12,480 | 82,638 | 0.01 |
| Zai Lab Ltd., ADR | USD | 2,822 | 70,421 | 0.01 |
| Zhejiang Expressway Co. Ltd. 'H' | HKD | 174,000 | 121,197 | 0.01 |
| ZhongAn Online P&C Insurance Co. Ltd., Reg. S 'H' | HKD | 6,800 | 17,004 | 0.00 |
| Zhuzhou CRRC Times Electric Co. Ltd. 'H' | HKD | 14,400 | 49,224 | 0.01 |
| ZTO Express Cayman, Inc., ADR | USD | 5,573 | 127,995 | 0.01 |
| | | | 35,010,806 | 4.00 |
| Colombia | | | | |
| Bancolombia SA | COP | 9,778 | 65,305 | 0.01 |
| Interconexion Electrica SA ESP | COP | 16,288 | 60,209 | 0.01 |
| | | | 125,514 | 0.02 |
| Denmark | | | | |
| Coloplast A/S 'B' | DKK | 3,775 | 433,143 | 0.05 |
| DSV A/S | DKK | 1,436 | 277,986 | 0.03 |
| Genmab A/S | DKK | 3,971 | 1,380,656 | 0.16 |
| Novo Nordisk A/S 'B' | DKK | 26,716 | 3,940,092 | 0.45 |
| Novozymes A/S 'B' | DKK | 11,000 | 470,052 | 0.05 |
| Pandora A/S | DKK | 10,084 | 829,590 | 0.10 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Denmark (continued) | | | | |
| ROCKWOOL A/S 'B' | DKK | 894 | 210,101 | 0.02 |
| Vestas Wind Systems A/S | DKK | 24,563 | 602,662 | 0.07 |
| | | | 8,144,282 | 0.93 |
| Finland | | | | |
| Elisa OYJ | EUR | 9,537 | 470,079 | 0.05 |
| Kesko OYJ 'B' | EUR | 108,146 | 1,878,496 | 0.21 |
| Metso OYJ | EUR | 30,303 | 335,151 | 0.04 |
| Neste OYJ | EUR | 28,866 | 1,018,392 | 0.12 |
| Nokia OYJ | EUR | 329,202 | 1,267,099 | 0.15 |
| Orion OYJ 'B' | EUR | 11,866 | 454,942 | 0.05 |
| Sampo OYJ 'A' | EUR | 4,517 | 186,191 | 0.02 |
| UPM-Kymmene OYJ | EUR | 15,087 | 413,384 | 0.05 |
| Wartsila OYJ Abp | EUR | 23,728 | 244,398 | 0.03 |
| | | | 6,268,132 | 0.72 |
| France | | | | |
| Airbus SE | EUR | 7,300 | 966,374 | 0.11 |
| AXA SA | EUR | 40,861 | 1,109,785 | 0.13 |
| BioMerieux | EUR | 4,727 | 454,548 | 0.05 |
| Carrefour SA | EUR | 117,781 | 2,057,634 | 0.24 |
| Cie de Saint-Gobain | EUR | 7,516 | 420,520 | 0.05 |
| Covivio SA, REIT | EUR | 2,904 | 126,382 | 0.01 |
| Dassault Systemes SE | EUR | 29,836 | 1,207,463 | 0.14 |
| Edenred | EUR | 3,781 | 232,305 | 0.03 |
| Eiffage SA | EUR | 9,236 | 885,363 | 0.10 |
| Eurofins Scientific SE | EUR | 5,145 | 297,690 | 0.03 |
| Gecina SA, REIT | EUR | 6,000 | 587,700 | 0.07 |
| Kering SA | EUR | 1,693 | 855,642 | 0.10 |
| Legrand SA | EUR | 9,098 | 827,918 | 0.10 |
| L'Oreal SA | EUR | 8,257 | 3,530,693 | 0.40 |
| LVMH Moet Hennessy Louis Vuitton SE | EUR | 1,165 | 1,002,832 | 0.11 |
| Pernod Ricard SA | EUR | 3,512 | 709,775 | 0.08 |
| Safran SA | EUR | 1,245 | 178,906 | 0.02 |
| Sanofi | EUR | 19,944 | 1,957,105 | 0.22 |
| Schneider Electric SE | EUR | 13,874 | 2,313,628 | 0.26 |
| Societe Generale SA | EUR | 61,682 | 1,483,761 | 0.17 |
| Teleperformance | EUR | 1,628 | 250,875 | 0.03 |
| Valeo SA | EUR | 43,218 | 849,450 | 0.10 |
| Wendel SE | EUR | 1,965 | 184,808 | 0.02 |
| | | | 22,491,157 | 2.57 |
| Germany | | | | |
| Allianz SE | EUR | 7,109 | 1,518,838 | 0.17 |
| Beiersdorf AG | EUR | 3,538 | 429,159 | 0.05 |
| Commerzbank AG | EUR | 24,523 | 249,154 | 0.03 |
| Deutsche Bank AG | EUR | 30,926 | 298,127 | 0.03 |
| Deutsche Boerse AG | EUR | 672 | 113,736 | 0.01 |
| Deutsche Lufthansa AG | EUR | 25,696 | 242,699 | 0.03 |
| Deutsche Post AG | EUR | 14,634 | 655,091 | 0.08 |
| Fresenius Medical Care AG & Co. KGaA | EUR | 4,690 | 205,094 | 0.02 |
| Fresenius SE & Co. KGaA | EUR | 11,523 | 292,223 | 0.03 |
| GEA Group AG | EUR | 10,486 | 402,558 | 0.05 |
| HelloFresh SE | EUR | 15,428 | 349,753 | 0.04 |
| Henkel AG & Co. KGaA | EUR | 10,195 | 660,840 | 0.08 |
| Merck KGaA | EUR | 6,615 | 1,000,188 | 0.11 |
| MTU Aero Engines AG | EUR | 1,330 | 315,343 | 0.04 |
| Muenchener Rueckversicherungs-Gesellschaft AG | EUR | 1,760 | 606,320 | 0.07 |

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

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Germany (continued)

| | | | | |
|-----------------------------------|-----|--------|-------------------|-------------|
| Puma SE | EUR | 15,908 | 875,258 | 0.10 |
| SAP SE | EUR | 23,262 | 2,898,910 | 0.33 |
| Scout24 SE, Reg. S | EUR | 2,632 | 153,393 | 0.02 |
| Siemens AG | EUR | 7,952 | 1,214,588 | 0.14 |
| Telefonica Deutschland Holding AG | EUR | 49,361 | 128,240 | 0.01 |
| United Internet AG 'G' | EUR | 1,432 | 18,530 | 0.00 |
| Zalando SE, Reg. S | EUR | 27,034 | 707,209 | 0.08 |
| | | | 13,335,251 | 1.52 |

Hong Kong

| | | | | |
|---|-----|---------|------------------|-------------|
| AIA Group Ltd. | HKD | 130,600 | 1,214,359 | 0.14 |
| BOC Hong Kong Holdings Ltd. | HKD | 102,000 | 286,018 | 0.03 |
| Budweiser Brewing Co. APAC Ltd., Reg. S | HKD | 90,600 | 214,723 | 0.03 |
| CK Asset Holdings Ltd. | HKD | 28,000 | 142,339 | 0.02 |
| CLP Holdings Ltd. | HKD | 34,500 | 245,870 | 0.03 |
| Futu Holdings Ltd., ADR | USD | 1,380 | 51,093 | 0.01 |
| Hong Kong & China Gas Co. Ltd. | HKD | 116,000 | 91,934 | 0.01 |
| Hong Kong Exchanges & Clearing Ltd. | HKD | 9,431 | 326,867 | 0.04 |
| Link REIT, REIT | HKD | 20,219 | 103,005 | 0.01 |
| MTR Corp. Ltd. | HKD | 25,621 | 107,962 | 0.01 |
| Power Assets Holdings Ltd. | HKD | 6,500 | 31,221 | 0.00 |
| Sino Land Co. Ltd. | HKD | 84,000 | 94,672 | 0.01 |
| Sun Hung Kai Properties Ltd. | HKD | 16,000 | 185,155 | 0.02 |
| Swire Properties Ltd. | HKD | 91,000 | 205,417 | 0.02 |
| Techtronic Industries Co. Ltd. | HKD | 19,500 | 194,982 | 0.02 |
| Wharf Real Estate Investment Co. Ltd. | HKD | 19,000 | 87,247 | 0.01 |
| Xinyi Glass Holdings Ltd. | HKD | 8,376 | 11,987 | 0.00 |
| | | | 3,594,851 | 0.41 |

Hungary

| | | | | |
|-----------------------------|-----|--------|----------------|-------------|
| MOL Hungarian Oil & Gas plc | HUF | 53,571 | 430,495 | 0.05 |
| OTP Bank Nyrt. | HUF | 2,308 | 74,801 | 0.01 |
| Richter Gedeon Nyrt. | HUF | 6,220 | 141,320 | 0.01 |
| | | | 646,616 | 0.07 |

India

| | | | | |
|---|-----|---------|---------|------|
| ABB India Ltd. | INR | 2,260 | 111,650 | 0.01 |
| Adani Green Energy Ltd. | INR | 20,649 | 218,539 | 0.02 |
| Adani Total Gas Ltd. | INR | 6,590 | 47,960 | 0.01 |
| Adani Transmission Ltd. | INR | 7,268 | 62,170 | 0.01 |
| Apollo Hospitals Enterprise Ltd. | INR | 3,982 | 226,720 | 0.03 |
| Asian Paints Ltd. | INR | 14,544 | 546,341 | 0.06 |
| Axis Bank Ltd. | INR | 17,077 | 188,437 | 0.02 |
| Bajaj Finance Ltd. | INR | 4,796 | 383,899 | 0.04 |
| Berger Paints India Ltd. | INR | 14,145 | 107,122 | 0.01 |
| Bharat Electronics Ltd. | INR | 168,361 | 236,672 | 0.03 |
| Cholamandalam Investment and Finance Co. Ltd. | INR | 37,415 | 477,117 | 0.05 |
| Cipla Ltd. | INR | 12,402 | 140,492 | 0.02 |
| Container Corp. of India Ltd. | INR | 33,294 | 245,984 | 0.03 |
| Dabur India Ltd. | INR | 10,947 | 70,026 | 0.01 |
| GAIL India Ltd. | INR | 80,247 | 94,192 | 0.01 |
| Grasim Industries Ltd. | INR | 15,996 | 309,526 | 0.04 |
| HCL Technologies Ltd. | INR | 22,125 | 293,771 | 0.03 |
| HDFC Life Insurance Co. Ltd., Reg. S | INR | 97,650 | 710,906 | 0.08 |
| Hero MotoCorp Ltd. | INR | 9,470 | 308,019 | 0.04 |
| Hindalco Industries Ltd. | INR | 56,185 | 264,165 | 0.03 |
| Hindustan Unilever Ltd. | INR | 24,844 | 744,101 | 0.08 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

India (continued)

| | | | | |
|--|-----|---------|-------------------|-------------|
| Housing Development Finance Corp. Ltd. | INR | 28,339 | 894,273 | 0.10 |
| ICICI Bank Ltd. | INR | 63,020 | 659,698 | 0.08 |
| ICICI Prudential Life Insurance Co. Ltd., Reg. S | INR | 36,872 | 235,755 | 0.03 |
| Indian Oil Corp. Ltd. | INR | 59,492 | 60,618 | 0.01 |
| Indian Railway Catering & Tourism Corp. Ltd. | INR | 9,690 | 68,737 | 0.01 |
| Info Edge India Ltd. | INR | 2,389 | 119,551 | 0.01 |
| Infosys Ltd. | INR | 79,746 | 1,191,234 | 0.14 |
| InterGlobe Aviation Ltd., Reg. S | INR | 2,196 | 64,426 | 0.01 |
| JSW Steel Ltd. | INR | 2,589 | 22,677 | 0.00 |
| Kotak Mahindra Bank Ltd. | INR | 5,796 | 119,583 | 0.01 |
| Mahindra & Mahindra Ltd. | INR | 22,044 | 358,138 | 0.04 |
| Marico Ltd. | INR | 49,318 | 292,318 | 0.03 |
| Muthoot Finance Ltd. | INR | 9,073 | 125,541 | 0.01 |
| PI Industries Ltd. | INR | 7,056 | 309,113 | 0.04 |
| Power Grid Corp. of India Ltd. | INR | 130,179 | 371,048 | 0.04 |
| Reliance Industries Ltd. | INR | 41,039 | 1,169,865 | 0.13 |
| Samvardhana Motherson International Ltd. | INR | 333,283 | 319,196 | 0.04 |
| Shriram Finance Ltd. | INR | 10,041 | 194,565 | 0.02 |
| Siemens Ltd. | INR | 2,625 | 110,407 | 0.01 |
| State Bank of India | INR | 12,781 | 81,749 | 0.01 |
| Tata Consultancy Services Ltd. | INR | 10,530 | 388,727 | 0.04 |
| Tata Elxsi Ltd. | INR | 2,888 | 244,827 | 0.03 |
| Tata Motors Ltd. | INR | 33,286 | 221,767 | 0.03 |
| Tech Mahindra Ltd. | INR | 14,676 | 185,444 | 0.02 |
| Titan Co. Ltd. | INR | 8,654 | 294,713 | 0.03 |
| TVS Motor Co. Ltd. | INR | 4,813 | 71,271 | 0.01 |
| UPL Ltd. | INR | 29,271 | 224,843 | 0.03 |
| Wipro Ltd. | INR | 52,748 | 229,484 | 0.03 |
| | | | 14,417,377 | 1.65 |

Indonesia

| | | | | |
|---------------------------------------|-----|-----------|----------------|-------------|
| Aneka Tambang Tbk. | IDR | 169,600 | 20,291 | 0.00 |
| Bank Central Asia Tbk. PT | IDR | 644,900 | 361,406 | 0.04 |
| Bank Mandiri Persero Tbk. PT | IDR | 301,100 | 96,084 | 0.01 |
| Bank Negara Indonesia Persero Tbk. PT | IDR | 351,300 | 197,319 | 0.02 |
| Barito Pacific Tbk. PT | IDR | 1,740,775 | 79,392 | 0.01 |
| Sumber Alfaria Trijaya Tbk. PT | IDR | 188,500 | 29,802 | 0.01 |
| Unilever Indonesia Tbk. PT | IDR | 676,300 | 176,291 | 0.02 |
| | | | 960,585 | 0.11 |

Ireland

| | | | | |
|--------------------|-----|--------|----------------|-------------|
| CRH plc | EUR | 14,856 | 755,279 | 0.08 |
| Kingspan Group plc | EUR | 3,877 | 236,807 | 0.03 |
| | | | 992,086 | 0.11 |

Italy

| | | | | |
|---|-----|---------|---------|------|
| Amplifon SpA | EUR | 29,389 | 985,707 | 0.11 |
| Assicurazioni Generali SpA | EUR | 36,306 | 678,741 | 0.08 |
| CNH Industrial NV | EUR | 15,251 | 200,779 | 0.02 |
| Enel SpA | EUR | 46,199 | 285,232 | 0.03 |
| FinecoBank Banca Fineco SpA | EUR | 13,049 | 160,503 | 0.02 |
| Intesa Sanpaolo SpA | EUR | 163,300 | 394,533 | 0.05 |
| Mediobanca Banca di Credito Finanziario SpA | EUR | 58,888 | 646,885 | 0.07 |
| Telecom Italia SpA | EUR | 208,380 | 53,866 | 0.01 |
| UniCredit SpA | EUR | 12,096 | 259,036 | 0.03 |

3,665,282 0.42

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Japan

| | | | | |
|---------------------------------------|-----|---------|-----------|------|
| Advantest Corp. | JPY | 6,600 | 810,328 | 0.09 |
| Aeon Co. Ltd. | JPY | 138,200 | 2,586,516 | 0.30 |
| Ajinomoto Co., Inc. | JPY | 23,000 | 837,388 | 0.10 |
| Asahi Group Holdings Ltd. | JPY | 5,600 | 198,616 | 0.02 |
| Asahi Kasei Corp. | JPY | 192,100 | 1,188,456 | 0.14 |
| Astellas Pharma, Inc. | JPY | 150,800 | 2,057,567 | 0.23 |
| Azbil Corp. | JPY | 31,600 | 913,285 | 0.10 |
| Central Japan Railway Co. | JPY | 1,300 | 149,076 | 0.02 |
| Chubu Electric Power Co., Inc. | JPY | 17,100 | 190,748 | 0.02 |
| Daifuku Co. Ltd. | JPY | 18,600 | 349,833 | 0.04 |
| Dai-ichi Life Holdings, Inc. | JPY | 21,000 | 365,634 | 0.04 |
| Daiichi Sankyo Co. Ltd. | JPY | 3,700 | 107,170 | 0.01 |
| Daikin Industries Ltd. | JPY | 6,800 | 1,270,616 | 0.15 |
| Daiwa House Industry Co. Ltd. | JPY | 25,800 | 623,121 | 0.07 |
| Daiwa Securities Group, Inc. | JPY | 247,300 | 1,165,008 | 0.13 |
| Dentsu Group, Inc. | JPY | 14,700 | 441,791 | 0.05 |
| East Japan Railway Co. | JPY | 11,000 | 557,908 | 0.06 |
| Eisai Co. Ltd. | JPY | 3,200 | 198,177 | 0.02 |
| ENEOS Holdings, Inc. | JPY | 78,000 | 245,301 | 0.03 |
| FANUC Corp. | JPY | 25,400 | 815,297 | 0.09 |
| Fast Retailing Co. Ltd. | JPY | 2,600 | 609,092 | 0.07 |
| Fuji Electric Co. Ltd. | JPY | 15,000 | 602,988 | 0.07 |
| FUJIFILM Holdings Corp. | JPY | 6,500 | 353,880 | 0.04 |
| Fujitsu Ltd. | JPY | 9,400 | 1,113,579 | 0.13 |
| Hakuhodo DY Holdings, Inc. | JPY | 33,400 | 322,025 | 0.04 |
| Hitachi Ltd. | JPY | 29,300 | 1,663,871 | 0.19 |
| Honda Motor Co. Ltd. | JPY | 48,400 | 1,342,186 | 0.15 |
| Hulic Co. Ltd. | JPY | 20,400 | 159,848 | 0.02 |
| Ibiden Co. Ltd. | JPY | 5,000 | 259,435 | 0.03 |
| Idemitsu Kosan Co. Ltd. | JPY | 5,300 | 97,359 | 0.01 |
| Inpex Corp. | JPY | 24,200 | 247,618 | 0.03 |
| ITOCHU Corp. | JPY | 41,200 | 1,494,091 | 0.17 |
| Japan Exchange Group, Inc. | JPY | 14,200 | 227,114 | 0.03 |
| Kansai Electric Power Co., Inc. (The) | JPY | 22,400 | 256,718 | 0.03 |
| KDDI Corp. | JPY | 65,900 | 1,861,197 | 0.21 |
| Keisei Electric Railway Co. Ltd. | JPY | 14,700 | 556,964 | 0.06 |
| Keyence Corp. | JPY | 2,900 | 1,257,236 | 0.14 |
| Kintetsu Group Holdings Co. Ltd. | JPY | 12,600 | 399,046 | 0.05 |
| Koito Manufacturing Co. Ltd. | JPY | 101,100 | 1,674,646 | 0.19 |
| Komatsu Ltd. | JPY | 43,100 | 1,066,811 | 0.12 |
| Kubota Corp. | JPY | 46,200 | 618,666 | 0.07 |
| Kyowa Kirin Co. Ltd. | JPY | 200,300 | 3,393,999 | 0.39 |
| Lixil Corp. | JPY | 62,700 | 729,071 | 0.08 |
| Marubeni Corp. | JPY | 92,900 | 1,446,151 | 0.17 |
| MatsukiyoCocokara & Co. | JPY | 8,100 | 415,948 | 0.05 |
| Mitsui Fudosan Co. Ltd. | JPY | 42,100 | 766,725 | 0.09 |
| Mizuho Financial Group, Inc. | JPY | 108,100 | 1,510,057 | 0.17 |
| MonotaRO Co. Ltd. | JPY | 20,900 | 243,445 | 0.03 |
| Murata Manufacturing Co. Ltd. | JPY | 6,200 | 325,060 | 0.04 |
| NEC Corp. | JPY | 7,400 | 328,208 | 0.04 |
| Nexon Co. Ltd. | JPY | 8,400 | 147,118 | 0.02 |
| NIDECP Corp. | JPY | 10,000 | 501,625 | 0.06 |
| Nihon M&A Center Holdings, Inc. | JPY | 18,000 | 126,442 | 0.01 |
| Nippon Building Fund, Inc., REIT | JPY | 47 | 169,091 | 0.02 |
| NIPPON EXPRESS HOLDINGS, Inc. | JPY | 3,200 | 165,057 | 0.02 |
| Nippon Paint Holdings Co. Ltd. | JPY | 29,200 | 220,610 | 0.03 |
| Nippon Prologis REIT, Inc., REIT | JPY | 168 | 308,738 | 0.04 |
| Nippon Telegraph & Telephone Corp. | JPY | 880,000 | 951,759 | 0.11 |
| Nippon Yusen KK | JPY | 20,300 | 412,216 | 0.05 |
| Nissan Chemical Corp. | JPY | 2,800 | 110,297 | 0.01 |
| Nitto Denko Corp. | JPY | 17,300 | 1,172,706 | 0.13 |
| Nomura Real Estate Holdings, Inc. | JPY | 8,300 | 180,311 | 0.02 |
| Nomura Research Institute Ltd. | JPY | 21,500 | 542,914 | 0.06 |
| Omron Corp. | JPY | 15,500 | 868,468 | 0.10 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Japan (continued)

| | | | | |
|---------------------------------------|-----|---------|-------------------|-------------|
| Ono Pharmaceutical Co. Ltd. | JPY | 33,300 | 551,199 | 0.06 |
| Oriental Land Co. Ltd. | JPY | 34,400 | 1,225,853 | 0.14 |
| ORIX Corp. | JPY | 30,600 | 509,745 | 0.06 |
| Osaka Gas Co. Ltd. | JPY | 4,800 | 67,297 | 0.01 |
| Panasonic Holdings Corp. | JPY | 24,200 | 270,585 | 0.03 |
| Recruit Holdings Co. Ltd. | JPY | 41,600 | 1,215,050 | 0.14 |
| Renesas Electronics Corp. | JPY | 13,200 | 228,241 | 0.03 |
| Resona Holdings, Inc. | JPY | 127,500 | 558,933 | 0.06 |
| Ricoh Co. Ltd. | JPY | 18,100 | 140,953 | 0.02 |
| SCSK Corp. | JPY | 35,600 | 512,171 | 0.06 |
| Secom Co. Ltd. | JPY | 7,100 | 439,247 | 0.05 |
| Seiko Epson Corp. | JPY | 56,900 | 811,687 | 0.09 |
| SG Holdings Co. Ltd. | JPY | 20,800 | 271,070 | 0.03 |
| Shimizu Corp. | JPY | 108,000 | 625,510 | 0.07 |
| Shin-Etsu Chemical Co. Ltd. | JPY | 8,800 | 267,800 | 0.03 |
| Shiseido Co. Ltd. | JPY | 8,100 | 335,289 | 0.04 |
| SoftBank Group Corp. | JPY | 49,500 | 2,134,858 | 0.24 |
| Sompo Holdings, Inc. | JPY | 22,100 | 907,837 | 0.10 |
| Sony Group Corp. | JPY | 48,600 | 4,031,320 | 0.46 |
| Sumitomo Chemical Co. Ltd. | JPY | 145,600 | 404,775 | 0.05 |
| Sumitomo Metal Mining Co. Ltd. | JPY | 12,900 | 381,532 | 0.04 |
| Sumitomo Mitsui Financial Group, Inc. | JPY | 44,800 | 1,755,756 | 0.20 |
| Sumitomo Mitsui Trust Holdings, Inc. | JPY | 7,700 | 250,133 | 0.03 |
| Sysmex Corp. | JPY | 4,700 | 294,009 | 0.03 |
| T&D Holdings, Inc. | JPY | 47,300 | 634,371 | 0.07 |
| Taisei Corp. | JPY | 4,500 | 143,730 | 0.02 |
| TDK Corp. | JPY | 21,800 | 775,982 | 0.09 |
| TIS, Inc. | JPY | 7,000 | 160,314 | 0.02 |
| Toho Co. Ltd. | JPY | 2,500 | 87,046 | 0.01 |
| Tokio Marine Holdings, Inc. | JPY | 37,900 | 800,411 | 0.09 |
| Tokyo Electron Ltd. | JPY | 11,900 | 1,565,813 | 0.18 |
| Tokyo Gas Co. Ltd. | JPY | 11,000 | 219,536 | 0.02 |
| Toyota Motor Corp. | JPY | 50,300 | 740,358 | 0.08 |
| USS Co. Ltd. | JPY | 97,000 | 1,468,278 | 0.17 |
| Welcia Holdings Co. Ltd. | JPY | 37,200 | 708,633 | 0.08 |
| West Japan Railway Co. | JPY | 16,800 | 639,090 | 0.07 |
| Yamaha Corp. | JPY | 18,700 | 657,519 | 0.07 |
| Yamaha Motor Co. Ltd. | JPY | 57,100 | 1,500,137 | 0.17 |
| Yaskawa Electric Corp. | JPY | 25,300 | 1,064,594 | 0.12 |
| Z Holdings Corp. | JPY | 145,700 | 322,044 | 0.04 |
| ZOZO, Inc. | JPY | 12,800 | 242,578 | 0.03 |
| | | | 76,213,506 | 8.70 |

Malaysia

| | | | | |
|-----------------------------|-----|-----------|---------|------|
| CelcomDigi Bhd. | MYR | 257,000 | 207,343 | 0.02 |
| CIMB Group Holdings Bhd. | MYR | 467,992 | 465,216 | 0.05 |
| HAP Seng Consolidated Bhd. | MYR | 95,300 | 58,544 | 0.01 |
| Maxis Bhd. | MYR | 472,400 | 380,260 | 0.04 |
| MR DIY Group M Bhd., Reg. S | MYR | 1,702,900 | 531,901 | 0.06 |
| Petronas Dagangan Bhd. | MYR | 110,300 | 480,869 | 0.05 |
| RHB Bank Bhd. | MYR | 231,318 | 246,638 | 0.03 |
| Telekom Malaysia Bhd. | MYR | 55,600 | 53,642 | 0.01 |
| Tenaga Nasional Bhd. | MYR | 32,900 | 58,463 | 0.01 |

2,482,876 0.28

Mexico

| | | | | |
|---|-----|--------|---------|------|
| Arca Continental SAB de CV | MXN | 5,000 | 47,179 | 0.00 |
| Grupo Aeroportuario del Sureste SAB de CV 'B' | MXN | 1,405 | 35,828 | 0.00 |
| Grupo Financiero Banorte SAB de CV 'O' | MXN | 32,500 | 244,942 | 0.03 |
| Grupo Mexico SAB de CV | MXN | 54,700 | 240,876 | 0.03 |

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Mexico (continued)

| | | | | |
|-------------------------------|-----|--------|----------------|-------------|
| Industrias Penoles SAB de CV | MXN | 5,400 | 68,902 | 0.01 |
| Orbia Advance Corp. SAB de CV | MXN | 11,600 | 22,800 | 0.00 |
| WalMart de Mexico SAB de CV | MXN | 40,400 | 146,726 | 0.02 |
| | | | 807,253 | 0.09 |

Netherlands

| | | | | |
|----------------------------------|-----|---------|-------------------|-------------|
| Akzo Nobel NV | EUR | 22,520 | 1,685,847 | 0.19 |
| ASML Holding NV | EUR | 8,890 | 5,902,960 | 0.67 |
| ING Groep NV | EUR | 99,489 | 1,233,067 | 0.14 |
| Just Eat Takeaway.com NV, Reg. S | EUR | 19,360 | 272,976 | 0.03 |
| Koninklijke Ahold Delhaize NV | EUR | 28,502 | 895,390 | 0.10 |
| Koninklijke KPN NV | EUR | 288,900 | 949,325 | 0.11 |
| NN Group NV | EUR | 2,273 | 77,418 | 0.01 |
| Prosus NV | EUR | 10,150 | 677,310 | 0.08 |
| Wolters Kluwer NV | EUR | 4,068 | 476,160 | 0.06 |
| | | | 12,170,453 | 1.39 |

Norway

| | | | | |
|-----------------------|-----|--------|------------------|-------------|
| Adevinta ASA 'B' | NOK | 22,397 | 135,603 | 0.02 |
| DNB Bank ASA | NOK | 31,030 | 534,007 | 0.06 |
| Kongsberg Gruppen ASA | NOK | 12,567 | 525,243 | 0.06 |
| Norsk Hydro ASA | NOK | 84,071 | 459,007 | 0.05 |
| Telenor ASA | NOK | 13,321 | 124,313 | 0.01 |
| | | | 1,778,173 | 0.20 |

Philippines

| | | | | |
|---|-----|---------|----------------|-------------|
| ACEN Corp. | PHP | 29,340 | 2,629 | 0.00 |
| Ayala Corp. | PHP | 7,270 | 75,618 | 0.01 |
| Ayala Land, Inc. | PHP | 200,870 | 81,294 | 0.01 |
| International Container Terminal Services, Inc. | PHP | 16,730 | 56,622 | 0.01 |
| SM Prime Holdings, Inc. | PHP | 95,400 | 52,117 | 0.01 |
| Universal Robina Corp. | PHP | 90,730 | 207,318 | 0.02 |
| | | | 475,598 | 0.06 |

Poland

| | | | | |
|--------------------------|-----|-------|----------------|-------------|
| LPP SA | PLN | 30 | 93,948 | 0.01 |
| Santander Bank Polska SA | PLN | 4,049 | 354,528 | 0.04 |
| | | | 448,476 | 0.05 |

Portugal

| | | | | |
|-------------------------------|-----|---------|------------------|-------------|
| EDP - Energias de Portugal SA | EUR | 374,093 | 1,683,418 | 0.19 |
| EDP Renovaveis SA | EUR | 8,009 | 145,964 | 0.02 |
| Galp Energia SGPS SA 'B' | EUR | 410,343 | 4,392,722 | 0.50 |
| Jeronimo Martins SGPS SA | EUR | 49,224 | 1,246,352 | 0.14 |
| | | | 7,468,456 | 0.85 |

Singapore

| | | | | |
|---|-----|--------|---------|------|
| CapitalLand Ascendas REIT, REIT | SGD | 30,400 | 56,128 | 0.01 |
| CapitalLand Ascott Trust, REIT | SGD | 820 | 601 | 0.00 |
| CapitalLand Integrated Commercial Trust, REIT | SGD | 45,400 | 58,853 | 0.01 |
| CapitalLand Investment Ltd. | SGD | 14,400 | 32,341 | 0.00 |
| City Developments Ltd. | SGD | 25,100 | 114,427 | 0.01 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Singapore (continued)

| | | | | |
|------------------------------------|-----|--------|------------------|-------------|
| DBS Group Holdings Ltd. | SGD | 21,200 | 453,067 | 0.05 |
| Keppel Corp. Ltd. | SGD | 31,500 | 143,371 | 0.02 |
| Oversea-Chinese Banking Corp. Ltd. | SGD | 21,139 | 176,010 | 0.02 |
| Singapore Airlines Ltd. | SGD | 18,600 | 90,147 | 0.01 |
| United Overseas Bank Ltd. | SGD | 10,400 | 197,373 | 0.02 |
| | | | 1,322,318 | 0.15 |

South Africa

| | | | | |
|-----------------------------------|-----|---------|------------------|-------------|
| Absa Group Ltd. | ZAR | 42,835 | 349,697 | 0.04 |
| AngloGold Ashanti Ltd. | ZAR | 4,462 | 85,856 | 0.01 |
| Aspen Pharmacare Holdings Ltd. | ZAR | 10,030 | 89,609 | 0.01 |
| Bid Corp. Ltd. | ZAR | 7,646 | 153,084 | 0.02 |
| Bidvest Group Ltd. (The) | ZAR | 7,908 | 100,769 | 0.01 |
| Clicks Group Ltd. | ZAR | 29,457 | 374,558 | 0.04 |
| Growthpoint Properties Ltd., REIT | ZAR | 87,953 | 50,116 | 0.01 |
| Impala Platinum Holdings Ltd. | ZAR | 29,847 | 182,296 | 0.02 |
| Kumba Iron Ore Ltd. | ZAR | 4,518 | 96,455 | 0.01 |
| MultiChoice Group | ZAR | 35,008 | 162,303 | 0.02 |
| Naspers Ltd. 'N' | ZAR | 3,207 | 530,438 | 0.06 |
| NEPI Rockcastle NV | ZAR | 8,029 | 43,135 | 0.00 |
| Sanlam Ltd. | ZAR | 50,664 | 143,468 | 0.02 |
| Sibanye Stillwater Ltd. | ZAR | 42,106 | 59,627 | 0.01 |
| Vodacom Group Ltd. | ZAR | 158,721 | 906,553 | 0.10 |
| Woolworths Holdings Ltd. | ZAR | 29,516 | 102,430 | 0.01 |
| | | | 3,430,394 | 0.39 |

South Korea

| | | | | |
|---|-----|---------|-----------|------|
| Amorepacific Corp. | KRW | 1,944 | 132,376 | 0.01 |
| Celltrion, Inc. | KRW | 3,449 | 368,362 | 0.04 |
| CJ CheilJedang Corp. | KRW | 1,361 | 255,574 | 0.03 |
| CJ Corp. | KRW | 503 | 23,900 | 0.00 |
| Coway Co. Ltd. | KRW | 9,479 | 289,978 | 0.03 |
| Doosan Bobcat, Inc. | KRW | 5,468 | 223,986 | 0.02 |
| Ecopro BM Co. Ltd. 07/07/2022 | KRW | 438 | 76,259 | 0.01 |
| Hanwha Solutions Corp. | KRW | 9,772 | 288,120 | 0.03 |
| HD Korea Shipbuilding & Offshore Engineering Co. Ltd. | KRW | 717 | 58,353 | 0.01 |
| HMM Co. Ltd. | KRW | 1,477 | 19,425 | 0.00 |
| Hyundai Engineering & Construction Co. Ltd. | KRW | 8,701 | 231,423 | 0.03 |
| Hyundai Glovis Co. Ltd. | KRW | 1,105 | 152,339 | 0.02 |
| Hyundai Motor Co. | KRW | 911 | 131,158 | 0.01 |
| Hyundai Steel Co. | KRW | 7,936 | 187,245 | 0.02 |
| Kakao Corp. | KRW | 4,398 | 151,147 | 0.02 |
| KB Financial Group, Inc. | KRW | 12,168 | 404,449 | 0.05 |
| Korea Zinc Co. Ltd. | KRW | 167 | 56,744 | 0.01 |
| LG Chem Ltd. Preference | KRW | 206 | 50,666 | 0.01 |
| LG Chem Ltd. | KRW | 508 | 236,835 | 0.03 |
| LG Display Co. Ltd. | KRW | 14,505 | 159,586 | 0.02 |
| LG Electronics, Inc. | KRW | 9,063 | 802,598 | 0.09 |
| LG Energy Solution Ltd. | KRW | 160 | 61,747 | 0.01 |
| LG H&H Co. Ltd. | KRW | 50 | 16,002 | 0.00 |
| Lotte Chemical Corp. | KRW | 236 | 25,437 | 0.00 |
| NAVER Corp. | KRW | 12,270 | 1,570,709 | 0.18 |
| NCSOFT Corp. | KRW | 282 | 58,107 | 0.01 |
| NH Investment & Securities Co. Ltd. | KRW | 156,841 | 1,044,163 | 0.12 |
| POSCO Future M Co. Ltd. | KRW | 349 | 86,241 | 0.01 |
| Samsung C&T Corp. | KRW | 1,897 | 139,792 | 0.02 |
| Samsung Electro-Mechanics Co. Ltd. | KRW | 2,755 | 278,081 | 0.03 |
| Samsung Electronics Co. Ltd. | KRW | 92,997 | 4,687,887 | 0.53 |

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| South Korea (continued) | | | | |
| Samsung Fire & Marine Insurance Co. Ltd. | KRW | 2,419 | 386,834 | 0.04 |
| Samsung Life Insurance Co. Ltd. | KRW | 3,103 | 145,329 | 0.02 |
| Samsung SDI Co. Ltd. | KRW | 1,618 | 756,249 | 0.09 |
| SK Biopharmaceuticals Co. Ltd. | KRW | 1,186 | 66,899 | 0.01 |
| SK Bioscience Co. Ltd. | KRW | 1,001 | 55,617 | 0.01 |
| SK Hynix, Inc. | KRW | 17,715 | 1,422,594 | 0.16 |
| SK Innovation Co. Ltd. | KRW | 3,360 | 372,663 | 0.04 |
| SK, Inc. | KRW | 2,161 | 224,210 | 0.02 |
| | | | 15,699,084 | 1.79 |

| | | | | |
|--------------------------------------|-----|---------|------------------|-------------|
| Spain | | | | |
| Acciona SA | EUR | 2,377 | 372,951 | 0.04 |
| Amadeus IT Group SA 'A' | EUR | 30,491 | 2,127,052 | 0.24 |
| Banco Bilbao Vizcaya Argentaria SA | EUR | 71,924 | 507,640 | 0.06 |
| Banco Santander SA | EUR | 411,040 | 1,402,058 | 0.16 |
| Cellnex Telecom SA, Reg. S | EUR | 5,987 | 221,878 | 0.02 |
| Corp. ACCIONA Energias Renovables SA | EUR | 44,258 | 1,371,998 | 0.16 |
| Redeia Corp. SA | EUR | 88,434 | 1,366,305 | 0.16 |
| | | | 7,369,882 | 0.84 |

| | | | | |
|-------------------------------|-----|--------|-------------------|-------------|
| Sweden | | | | |
| Assa Abloy AB 'B' | SEK | 30,885 | 684,583 | 0.08 |
| Atlas Copco AB 'B' | SEK | 22,267 | 254,628 | 0.03 |
| Boliden AB | SEK | 63,779 | 1,691,289 | 0.19 |
| EQT AB | SEK | 3,421 | 60,575 | 0.01 |
| H & M Hennes & Mauritz AB 'B' | SEK | 86,264 | 1,360,440 | 0.16 |
| Husqvarna AB 'B' | SEK | 21,055 | 174,555 | 0.02 |
| Investor AB 'B' | SEK | 13,516 | 247,247 | 0.03 |
| Kinnevik AB 'B' | SEK | 8,347 | 106,189 | 0.01 |
| Nibe Industrier AB 'B' | SEK | 39,593 | 343,979 | 0.04 |
| Nordea Bank Abp | SEK | 95,532 | 957,183 | 0.11 |
| Sandvik AB | SEK | 31,643 | 564,601 | 0.06 |
| Svenska Cellulosa AB SCA 'B' | SEK | 82,400 | 965,704 | 0.11 |
| Svenska Handelsbanken AB 'A' | SEK | 68,896 | 530,688 | 0.06 |
| Swedish Orphan Biovitrum AB | SEK | 28,441 | 505,294 | 0.06 |
| Tele2 AB 'B' | SEK | 59,859 | 455,995 | 0.05 |
| Volvo AB 'A' | SEK | 66,304 | 1,296,232 | 0.15 |
| | | | 10,199,182 | 1.17 |

| | | | | |
|---------------------------------|-----|--------|-----------|------|
| Switzerland | | | | |
| ABB Ltd. | CHF | 15,748 | 566,552 | 0.06 |
| Banque Cantonale Vaudoise | CHF | 2,309 | 223,302 | 0.03 |
| Geberit AG | CHF | 998 | 479,164 | 0.06 |
| Julius Baer Group Ltd. | CHF | 7,147 | 412,007 | 0.05 |
| Kuehne + Nagel International AG | CHF | 3,036 | 822,045 | 0.09 |
| Logitech International SA | CHF | 3,871 | 210,260 | 0.02 |
| Novartis AG | CHF | 30,249 | 2,779,482 | 0.32 |
| Partners Group Holding AG | CHF | 463 | 397,950 | 0.05 |
| Roche Holding AG | CHF | 9,263 | 2,598,492 | 0.30 |
| SGS SA | CHF | 6,525 | 563,093 | 0.06 |
| SIG Group AG | CHF | 28,726 | 726,145 | 0.08 |
| Sonova Holding AG | CHF | 1,907 | 466,469 | 0.05 |
| Swiss Life Holding AG | CHF | 256 | 137,220 | 0.02 |
| Swiss Re AG | CHF | 13,059 | 1,205,419 | 0.14 |
| Swisscom AG | CHF | 527 | 301,649 | 0.03 |
| UBS Group AG | CHF | 72,187 | 1,337,595 | 0.15 |
| VAT Group AG, Reg. S | CHF | 779 | 293,785 | 0.03 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Switzerland (continued) | | | | |
| Zurich Insurance Group AG | CHF | 2,318 | 1,012,743 | 0.12 |
| | | | 14,533,372 | 1.66 |

| | | | | |
|---|-----|-----------|-------------------|-------------|
| Taiwan | | | | |
| Acer, Inc. | TWD | 175,000 | 161,727 | 0.02 |
| Advantech Co. Ltd. | TWD | 5,000 | 60,451 | 0.01 |
| Airtac International Group | TWD | 8,000 | 242,260 | 0.03 |
| ASE Technology Holding Co. Ltd. | TWD | 155,000 | 505,674 | 0.06 |
| Asustek Computer, Inc. | TWD | 6,000 | 55,645 | 0.01 |
| Cathay Financial Holding Co. Ltd. | TWD | 400,000 | 509,112 | 0.06 |
| China Steel Corp. | TWD | 357,000 | 309,051 | 0.03 |
| CTBC Financial Holding Co. Ltd. | TWD | 468,000 | 342,972 | 0.04 |
| Delta Electronics, Inc. | TWD | 108,000 | 1,099,137 | 0.12 |
| E Ink Holdings, Inc. | TWD | 8,000 | 53,352 | 0.00 |
| eMemory Technology, Inc. | TWD | 2,000 | 131,290 | 0.01 |
| Evergreen Marine Corp. Taiwan Ltd. | TWD | 32,600 | 89,981 | 0.01 |
| Far Eastone Telecommunications Co. Ltd. | TWD | 71,000 | 164,208 | 0.02 |
| First Financial Holding Co. Ltd. | TWD | 1,728,000 | 1,407,862 | 0.16 |
| Fubon Financial Holding Co. Ltd. | TWD | 380,800 | 682,854 | 0.08 |
| Globalwafers Co. Ltd. | TWD | 8,000 | 117,652 | 0.01 |
| Hotai Motor Co. Ltd. | TWD | 9,000 | 215,921 | 0.02 |
| Innolux Corp. | TWD | 368,000 | 165,508 | 0.02 |
| MediaTek, Inc. | TWD | 33,000 | 670,486 | 0.08 |
| Mega Financial Holding Co. Ltd. | TWD | 78,000 | 87,775 | 0.01 |
| Micro-Star International Co. Ltd. | TWD | 47,000 | 244,792 | 0.03 |
| momo.com, Inc. | TWD | 7,000 | 142,275 | 0.02 |
| Nan Ya Plastics Corp. | TWD | 192,000 | 410,306 | 0.05 |
| President Chain Store Corp. | TWD | 123,000 | 1,023,844 | 0.12 |
| Realtek Semiconductor Corp. | TWD | 11,000 | 125,726 | 0.01 |
| Silergy Corp. | TWD | 13,000 | 148,767 | 0.02 |
| Taiwan Cement Corp. | TWD | 21,691 | 24,318 | 0.00 |
| Taiwan High Speed Rail Corp. | TWD | 265,000 | 250,831 | 0.03 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | TWD | 443,000 | 7,532,240 | 0.86 |
| Unimicron Technology Corp. | TWD | 12,000 | 62,545 | 0.01 |
| United Microelectronics Corp. | TWD | 181,000 | 261,036 | 0.03 |
| Voltronic Power Technology Corp. | TWD | 1,000 | 57,983 | 0.01 |
| Winbond Electronics Corp. | TWD | 312,000 | 253,108 | 0.03 |
| Wiwynn Corp. | TWD | 5,000 | 209,701 | 0.02 |
| Yang Ming Marine Transport Corp. | TWD | 16,000 | 29,754 | 0.00 |
| Zhen Ding Technology Holding Ltd. | TWD | 43,000 | 133,359 | 0.01 |
| | | | 17,983,503 | 2.05 |

| | | | | |
|--|-----|-----------|---------|------|
| Thailand | | | | |
| Advanced Info Service PCL | THB | 104,800 | 579,676 | 0.07 |
| Airports of Thailand PCL | THB | 7,800 | 14,505 | 0.00 |
| Bangkok Dusit Medical Services PCL 'F' | THB | 478,400 | 343,703 | 0.04 |
| BTS Group Holdings PCL | THB | 794,100 | 152,803 | 0.02 |
| CP ALL PCL | THB | 235,300 | 380,616 | 0.04 |
| Delta Electronics Thailand PCL | THB | 46,000 | 109,306 | 0.01 |
| Energy Absolute PCL | THB | 66,000 | 97,274 | 0.01 |
| Inorama Ventures PCL | THB | 225,000 | 199,041 | 0.02 |
| Intouch Holdings PCL 'F' | THB | 26,300 | 50,268 | 0.01 |
| Krungthai Card PCL | THB | 82,700 | 105,733 | 0.01 |
| Land & Houses PCL | THB | 1,210,800 | 264,442 | 0.03 |
| PTT Exploration & Production PCL | THB | 57,500 | 223,142 | 0.03 |
| PTT PCL | THB | 866,100 | 751,257 | 0.09 |
| Siam Cement PCL (The) | THB | 12,200 | 101,465 | 0.01 |

3,373,231 0.39

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Turkey

| | | | | |
|--|-----|---------|--------|------|
| Aselsan Elektronik Sanayi ve Ticaret A/S | TRY | 16,744 | 32,371 | 0.00 |
| Türkiye Sise ve Cam Fabrikalari A/S | TRY | 52,328 | 82,695 | 0.01 |
| Yapi ve Kredi Bankasi A/S | TRY | 155,034 | 71,315 | 0.01 |

186,381 0.02

United Arab Emirates

| | | | | |
|--------------------------------|-----|---------|---------|------|
| Abu Dhabi Commercial Bank PJSC | AED | 158,079 | 318,826 | 0.04 |
| Aldar Properties PJSC | AED | 38,067 | 48,552 | 0.01 |
| Emaar Properties PJSC | AED | 18,541 | 29,891 | 0.00 |

397,269 0.05

United Kingdom

| | | | | |
|----------------------------------|-----|-----------|-----------|------|
| 3i Group plc | GBP | 27,236 | 615,784 | 0.07 |
| abrdn plc | GBP | 2,219 | 5,643 | 0.00 |
| Antofagasta plc | GBP | 40,226 | 682,050 | 0.08 |
| Ashtead Group plc | GBP | 9,549 | 605,640 | 0.07 |
| AstraZeneca plc | GBP | 27,625 | 3,628,248 | 0.41 |
| BAE Systems plc | GBP | 25,253 | 273,739 | 0.03 |
| Barclays plc | GBP | 364,140 | 653,042 | 0.07 |
| British Land Co. plc (The), REIT | GBP | 10,257 | 36,334 | 0.00 |
| BT Group plc | GBP | 220,130 | 316,262 | 0.04 |
| Burberry Group plc | GBP | 36,413 | 893,375 | 0.10 |
| Croda International plc | GBP | 6,019 | 392,115 | 0.04 |
| DCC plc | GBP | 3,884 | 200,208 | 0.02 |
| Diageo plc | GBP | 119,073 | 4,685,455 | 0.53 |
| Experian plc | GBP | 4,221 | 148,419 | 0.02 |
| GSK plc | GBP | 22,087 | 356,843 | 0.04 |
| HSBC Holdings plc | GBP | 267,754 | 1,943,664 | 0.22 |
| Informa plc | GBP | 27,801 | 235,835 | 0.03 |
| Intertek Group plc | GBP | 8,517 | 423,172 | 0.05 |
| J Sainsbury plc | GBP | 529,306 | 1,658,227 | 0.19 |
| Johnson Matthey plc | GBP | 30,096 | 614,800 | 0.07 |
| Kingfisher plc | GBP | 1,002,279 | 2,703,897 | 0.31 |
| Legal & General Group plc | GBP | 164,367 | 436,537 | 0.05 |
| Lloyds Banking Group plc | GBP | 21,395 | 10,940 | 0.00 |
| London Stock Exchange Group plc | GBP | 6,302 | 614,067 | 0.07 |
| Melrose Industries plc | GBP | 72,477 | 430,340 | 0.05 |
| Phoenix Group Holdings plc | GBP | 46,207 | 287,045 | 0.03 |
| Prudential plc | GBP | 41,046 | 525,009 | 0.06 |
| Reckitt Benckiser Group plc | GBP | 6,281 | 433,588 | 0.05 |
| RELX plc | GBP | 18,659 | 571,097 | 0.07 |
| Rentokil Initial plc | GBP | 63,708 | 450,904 | 0.05 |
| Rolls-Royce Holdings plc | GBP | 154,749 | 271,925 | 0.03 |
| Sage Group plc (The) | GBP | 62,032 | 667,656 | 0.08 |
| Schroders plc | GBP | 99,310 | 504,518 | 0.06 |
| Segro plc, REIT | GBP | 24,671 | 206,643 | 0.02 |
| Smiths Group plc | GBP | 43,507 | 833,592 | 0.10 |
| Spirax-Sarco Engineering plc | GBP | 1,493 | 180,718 | 0.02 |
| St James's Place plc | GBP | 18,286 | 228,999 | 0.03 |
| Standard Chartered plc | GBP | 18,378 | 146,835 | 0.02 |
| Vodafone Group plc | GBP | 675,933 | 583,849 | 0.07 |
| WPP plc | GBP | 34,790 | 333,571 | 0.04 |

28,790,585 3.29

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America

| | | | | |
|---|-----|--------|-----------|------|
| 3M Co. | USD | 6,864 | 628,320 | 0.07 |
| Accenture plc 'A' | USD | 1,856 | 528,382 | 0.06 |
| Adobe, Inc. | USD | 3,898 | 1,742,142 | 0.20 |
| AES Corp. (The) | USD | 10,665 | 201,678 | 0.02 |
| Agilent Technologies, Inc. | USD | 3,789 | 412,973 | 0.05 |
| Alaska Air Group, Inc. | USD | 14,663 | 705,623 | 0.08 |
| Alexandria Real Estate Equities, Inc., REIT | USD | 1,272 | 133,036 | 0.01 |
| Allstate Corp. (The) | USD | 3,713 | 371,708 | 0.04 |
| Alphabet, Inc. 'A' | USD | 32,760 | 3,613,200 | 0.41 |
| Amazon.com, Inc. | USD | 44,786 | 5,334,948 | 0.61 |
| Amcor plc | USD | 51,889 | 471,135 | 0.05 |
| American Express Co. | USD | 7,606 | 1,215,219 | 0.14 |
| American Tower Corp., REIT | USD | 3,134 | 556,572 | 0.06 |
| American Water Works Co., Inc. | USD | 1,244 | 160,900 | 0.02 |
| Amgen, Inc. | USD | 5,153 | 1,047,305 | 0.12 |
| Apple, Inc. | USD | 51,033 | 8,994,333 | 1.03 |
| Aptiv plc | USD | 3,375 | 313,887 | 0.04 |
| Assurant, Inc. | USD | 2,391 | 274,221 | 0.03 |
| Autodesk, Inc. | USD | 8,005 | 1,518,678 | 0.17 |
| Automatic Data Processing, Inc. | USD | 4,661 | 937,535 | 0.11 |
| AvalonBay Communities, Inc., REIT | USD | 2,901 | 505,257 | 0.06 |
| Avery Dennison Corp. | USD | 3,692 | 569,352 | 0.06 |
| Baker Hughes Co. | USD | 4,928 | 142,605 | 0.02 |
| Bank of America Corp. | USD | 36,907 | 974,723 | 0.11 |
| Bank of New York Mellon Corp. (The) | USD | 6,991 | 284,121 | 0.03 |
| Bath & Body Works, Inc. | USD | 2,898 | 100,156 | 0.01 |
| Best Buy Co., Inc. | USD | 7,886 | 599,394 | 0.07 |
| Biogen, Inc. | USD | 1,176 | 306,223 | 0.03 |
| Booking Holdings, Inc. | USD | 62 | 153,587 | 0.02 |
| Boston Properties, Inc., REIT | USD | 2,402 | 127,117 | 0.01 |
| Bristol-Myers Squibb Co. | USD | 23,090 | 1,355,375 | 0.15 |
| Bunge Ltd. | USD | 19,388 | 1,638,748 | 0.19 |
| Cadence Design Systems, Inc. | USD | 6,791 | 1,452,789 | 0.17 |
| Capital One Financial Corp. | USD | 1,716 | 173,737 | 0.02 |
| CarMax, Inc. | USD | 901 | 70,042 | 0.01 |
| Carrier Global Corp. | USD | 6,602 | 299,992 | 0.03 |
| CBRE Group, Inc. 'A' | USD | 3,689 | 272,047 | 0.03 |
| Chevron Corp. | USD | 11,890 | 1,710,875 | 0.20 |
| Church & Dwight Co., Inc. | USD | 15,358 | 1,399,519 | 0.16 |
| Cigna Group (The) | USD | 982 | 248,953 | 0.03 |
| Citigroup, Inc. | USD | 31,544 | 1,344,953 | 0.15 |
| Comerica, Inc. | USD | 8,759 | 343,783 | 0.04 |
| Consolidated Edison, Inc. | USD | 2,958 | 244,116 | 0.03 |
| Crown Castle, Inc., REIT | USD | 4,184 | 438,324 | 0.05 |
| CSX Corp. | USD | 5,279 | 163,543 | 0.02 |
| Cummins, Inc. | USD | 5,563 | 1,247,243 | 0.14 |
| Danaher Corp. | USD | 8,429 | 1,859,938 | 0.21 |
| DaVita, Inc. | USD | 2,417 | 222,311 | 0.03 |
| Deere & Co. | USD | 1,712 | 637,140 | 0.07 |
| Dexcom, Inc. | USD | 1,718 | 205,845 | 0.02 |
| Digital Realty Trust, Inc., REIT | USD | 852 | 88,695 | 0.01 |
| Discover Financial Services | USD | 2,610 | 281,890 | 0.03 |
| Dominion Energy, Inc. | USD | 6,722 | 319,049 | 0.04 |
| DTE Energy Co. | USD | 1,948 | 195,139 | 0.02 |
| Duke Energy Corp. | USD | 2,430 | 198,762 | 0.02 |
| DuPont de Nemours, Inc. | USD | 10,456 | 686,151 | 0.08 |
| DXC Technology Co. | USD | 11,676 | 286,554 | 0.03 |
| eBay, Inc. | USD | 4,259 | 175,820 | 0.02 |
| Ecolab, Inc. | USD | 6,152 | 1,042,516 | 0.12 |
| Edison International | USD | 4,384 | 277,934 | 0.03 |
| Edwards Lifesciences Corp. | USD | 10,342 | 887,309 | 0.10 |
| Elevance Health, Inc. | USD | 1,611 | 647,469 | 0.07 |
| EOG Resources, Inc. | USD | 7,854 | 816,471 | 0.09 |
| Equinix, Inc., REIT | USD | 562 | 404,365 | 0.05 |

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|---|-----|---------|------------|------|
| Estee Lauder Cos., Inc. (The) 'A' | USD | 8,547 | 1,526,172 | 0.17 |
| Eversource Energy | USD | 5,498 | 353,644 | 0.04 |
| Exelon Corp. | USD | 9,257 | 344,679 | 0.04 |
| Expeditors International of Washington, Inc. | USD | 8,348 | 924,014 | 0.11 |
| Federal Realty Investment Trust, REIT | USD | 1,078 | 96,783 | 0.01 |
| FirstEnergy Corp. | USD | 1,441 | 51,240 | 0.01 |
| Ford Motor Co. | USD | 12,001 | 166,662 | 0.02 |
| Fortive Corp. | USD | 7,364 | 501,184 | 0.06 |
| General Electric Co. | USD | 3,765 | 374,880 | 0.04 |
| General Mills, Inc. | USD | 27,721 | 1,949,863 | 0.22 |
| Genuine Parts Co. | USD | 1,300 | 198,940 | 0.02 |
| Gilead Sciences, Inc. | USD | 16,570 | 1,160,659 | 0.13 |
| Goldman Sachs Group, Inc. (The) | USD | 8,740 | 2,596,228 | 0.30 |
| Hartford Financial Services Group, Inc. (The) | USD | 12,902 | 845,601 | 0.10 |
| Hasbro, Inc. | USD | 8,069 | 478,155 | 0.05 |
| HCA Healthcare, Inc. | USD | 478 | 132,877 | 0.01 |
| Healthpeak Properties, Inc., REIT | USD | 5,399 | 99,624 | 0.01 |
| Henry Schein, Inc. | USD | 4,333 | 320,055 | 0.04 |
| Hess Corp. | USD | 7,077 | 874,126 | 0.10 |
| Hewlett Packard Enterprise Co. | USD | 190,022 | 2,935,596 | 0.33 |
| Hilton Worldwide Holdings, Inc. | USD | 5,565 | 739,911 | 0.08 |
| Hologic, Inc. | USD | 5,781 | 427,699 | 0.05 |
| Home Depot, Inc. (The) | USD | 5,603 | 1,587,311 | 0.18 |
| Honeywell International, Inc. | USD | 2,800 | 533,436 | 0.06 |
| Host Hotels & Resorts, Inc., REIT | USD | 1,849 | 28,565 | 0.00 |
| Huntington Ingalls Industries, Inc. | USD | 1,314 | 270,820 | 0.03 |
| IDEXX Laboratories, Inc. | USD | 883 | 406,212 | 0.05 |
| Illumina, Inc. | USD | 1,663 | 287,157 | 0.03 |
| International Business Machines Corp. | USD | 15,086 | 1,860,883 | 0.21 |
| Interpublic Group of Cos., Inc. (The) | USD | 140,992 | 4,948,922 | 0.56 |
| Intuit, Inc. | USD | 3,419 | 1,430,501 | 0.16 |
| Iron Mountain, Inc., REIT | USD | 2,484 | 129,659 | 0.01 |
| JB Hunt Transport Services, Inc. | USD | 2,490 | 414,521 | 0.05 |
| Johnson Controls International plc | USD | 18,453 | 1,148,581 | 0.13 |
| JPMorgan Chase & Co. | USD | 6,876 | 909,559 | 0.10 |
| Kellogg Co. | USD | 31,246 | 1,919,111 | 0.22 |
| Keurig Dr Pepper, Inc. | USD | 40,542 | 1,150,918 | 0.13 |
| Keysight Technologies, Inc. | USD | 8,923 | 1,369,010 | 0.16 |
| L3Harris Technologies, Inc. | USD | 1,746 | 311,018 | 0.04 |
| Laboratory Corp. of America Holdings | USD | 2,134 | 470,770 | 0.05 |
| Lam Research Corp. | USD | 1,600 | 945,099 | 0.11 |
| Leidos Holdings, Inc. | USD | 5,014 | 406,079 | 0.05 |
| LKQ Corp. | USD | 12,966 | 691,757 | 0.08 |
| Lowe's Cos., Inc. | USD | 2,229 | 459,211 | 0.05 |
| McDonald's Corp. | USD | 3,785 | 1,026,872 | 0.12 |
| McKesson Corp. | USD | 418 | 162,113 | 0.02 |
| Merck & Co., Inc. | USD | 19,750 | 2,064,526 | 0.24 |
| Microsoft Corp. | USD | 36,294 | 11,325,257 | 1.29 |
| Moderna, Inc. | USD | 1,189 | 133,425 | 0.01 |
| Molina Healthcare, Inc. | USD | 1,465 | 398,461 | 0.05 |
| Moody's Corp. | USD | 4,422 | 1,409,168 | 0.16 |
| Mosaic Co. (The) | USD | 10,607 | 340,454 | 0.04 |
| Nasdaq, Inc. | USD | 20,521 | 942,049 | 0.11 |
| Netflix, Inc. | USD | 2,086 | 837,743 | 0.10 |
| Newmont Corp. | USD | 9,929 | 381,703 | 0.04 |
| NextEra Energy, Inc. | USD | 10,348 | 695,837 | 0.08 |
| NIKE, Inc. 'B' | USD | 7,363 | 748,235 | 0.09 |
| NiSource, Inc. | USD | 6,872 | 171,548 | 0.02 |
| Norfolk Southern Corp. | USD | 1,592 | 328,955 | 0.04 |
| Northern Trust Corp. | USD | 15,512 | 1,046,918 | 0.12 |
| Norwegian Cruise Line Holdings Ltd. | USD | 12,217 | 241,543 | 0.03 |
| NVIDIA Corp. | USD | 9,276 | 3,570,241 | 0.41 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|--|-----|--------|--------------------|--------------|
| Occidental Petroleum Corp. | USD | 11,554 | 623,831 | 0.07 |
| ONEOK, Inc. | USD | 26,193 | 1,482,111 | 0.17 |
| Oracle Corp. | USD | 7,191 | 792,788 | 0.09 |
| Paramount Global 'B' | USD | 37,201 | 548,817 | 0.06 |
| Pentair plc | USD | 5,376 | 315,766 | 0.04 |
| Pfizer, Inc. | USD | 41,009 | 1,362,085 | 0.16 |
| Pinnacle West Capital Corp. | USD | 919 | 68,294 | 0.01 |
| PNC Financial Services Group, Inc. (The) | USD | 12,522 | 1,439,571 | 0.16 |
| PPG Industries, Inc. | USD | 3,651 | 490,578 | 0.06 |
| Progressive Corp. (The) | USD | 2,084 | 251,740 | 0.03 |
| Prologis, Inc., REIT | USD | 5,143 | 575,997 | 0.07 |
| Prudential Financial, Inc. | USD | 44,837 | 3,627,609 | 0.41 |
| Public Service Enterprise Group, Inc. | USD | 5,558 | 316,887 | 0.04 |
| Public Storage, REIT | USD | 633 | 169,165 | 0.02 |
| QUALCOMM, Inc. | USD | 4,708 | 513,267 | 0.06 |
| Quanta Services, Inc. | USD | 1,982 | 354,491 | 0.04 |
| Quest Diagnostics, Inc. | USD | 4,562 | 588,799 | 0.07 |
| Raytheon Technologies Corp. | USD | 18,318 | 1,637,045 | 0.19 |
| Realty Income Corp., REIT | USD | 554 | 30,571 | 0.00 |
| Regency Centers Corp., REIT | USD | 1,284 | 73,019 | 0.01 |
| Regeneron Pharmaceuticals, Inc. | USD | 944 | 610,280 | 0.07 |
| Regions Financial Corp. | USD | 10,141 | 164,559 | 0.02 |
| ResMed, Inc. | USD | 1,328 | 266,865 | 0.03 |
| Robert Half International, Inc. | USD | 3,100 | 212,146 | 0.02 |
| Salesforce, Inc. | USD | 7,154 | 1,394,571 | 0.16 |
| Schlumberger NV | USD | 19,449 | 872,533 | 0.10 |
| Seagate Technology Holdings plc | USD | 6,992 | 399,351 | 0.05 |
| Sempra Energy | USD | 1,173 | 156,303 | 0.02 |
| ServiceNow, Inc. | USD | 1,769 | 906,337 | 0.10 |
| Simon Property Group, Inc., REIT | USD | 942 | 100,040 | 0.01 |
| Southern Co. (The) | USD | 2,327 | 147,973 | 0.02 |
| Starbucks Corp. | USD | 8,086 | 735,441 | 0.08 |
| Steel Dynamics, Inc. | USD | 4,692 | 465,075 | 0.05 |
| T Rowe Price Group, Inc. | USD | 1,437 | 147,121 | 0.02 |
| Tesla, Inc. | USD | 14,493 | 3,468,499 | 0.40 |
| Texas Instruments, Inc. | USD | 28,062 | 4,627,917 | 0.53 |
| Tractor Supply Co. | USD | 3,210 | 639,795 | 0.07 |
| Trane Technologies plc | USD | 2,827 | 496,537 | 0.06 |
| Travelers Cos., Inc. (The) | USD | 14,905 | 2,349,175 | 0.27 |
| Truist Financial Corp. | USD | 15,603 | 438,799 | 0.05 |
| Ulta Beauty, Inc. | USD | 472 | 202,938 | 0.02 |
| Union Pacific Corp. | USD | 3,403 | 638,904 | 0.07 |
| United Parcel Service, Inc. 'B' | USD | 4,332 | 699,586 | 0.08 |
| United Rentals, Inc. | USD | 773 | 314,828 | 0.04 |
| UnitedHealth Group, Inc. | USD | 10,401 | 4,538,532 | 0.52 |
| Valero Energy Corp. | USD | 9,531 | 1,009,658 | 0.12 |
| Verizon Communications, Inc. | USD | 33,321 | 1,127,788 | 0.13 |
| VF Corp. | USD | 12,670 | 221,377 | 0.03 |
| Walmart, Inc. | USD | 13,293 | 1,900,704 | 0.22 |
| Walt Disney Co. (The) | USD | 25,878 | 2,109,815 | 0.24 |
| Waters Corp. | USD | 3,538 | 857,025 | 0.10 |
| Welltower, Inc., REIT | USD | 4,291 | 317,581 | 0.04 |
| West Pharmaceutical Services, Inc. | USD | 1,007 | 353,649 | 0.04 |
| Weyerhaeuser Co., REIT | USD | 5,644 | 173,455 | 0.02 |
| WW Grainger, Inc. | USD | 800 | 580,374 | 0.07 |
| Xcel Energy, Inc. | USD | 12,348 | 696,215 | 0.08 |
| Xylem, Inc. | USD | 2,018 | 207,824 | 0.02 |
| Zimmer Biomet Holdings, Inc. | USD | 6,294 | 848,710 | 0.10 |
| Zoetis, Inc. | USD | 3,355 | 532,744 | 0.06 |
| | | | 170,357,922 | 19.46 |
| Total Equities | | | 494,876,690 | 56.52 |

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds

Australia

| | | | | |
|---|-----|---------|----------------|-------------|
| NBN Co. Ltd., Reg. S 4.375% 15/03/2033 | EUR | 210,000 | 214,060 | 0.02 |
| | | | 214,060 | 0.02 |

Belgium

| | | | | |
|--|-----|---------|----------------|-------------|
| Belfius Bank SA, Reg. S, FRN 5.25% 19/04/2033 | EUR | 200,000 | 196,178 | 0.02 |
| Belfius Bank SA, Reg. S 3.125% 11/05/2026 | EUR | 400,000 | 381,689 | 0.05 |
| | | | 577,867 | 0.07 |

France

| | | | | |
|---|-----|------------|-------------------|-------------|
| Electricite de France SA, Reg. S 4.75% 12/10/2034 | EUR | 200,000 | 202,018 | 0.02 |
| Electricite de France SA, Reg. S, FRN 2.625% Perpetual | EUR | 200,000 | 161,814 | 0.02 |
| France Government Bond OAT, Reg. S 0% 25/03/2024 | EUR | 2,978,000 | 2,903,598 | 0.33 |
| France Government Bond OAT, Reg. S 2.5% 25/05/2030 | EUR | 10,215,000 | 9,993,973 | 1.14 |
| | | | 13,261,403 | 1.51 |

Germany

| | | | | |
|---|-----|------------|-------------------|-------------|
| Bundesobligation, Reg. S 0% 05/04/2024 | EUR | 4,881,000 | 4,757,063 | 0.54 |
| Bundesrepublik Deutschland, Reg. S 5.5% 04/01/2031 | EUR | 8,336,000 | 10,056,814 | 1.15 |
| Germany Treasury Bill, Reg. S 0% 20/09/2023 | EUR | 48,546,921 | 48,201,510 | 5.50 |
| GEWO BAG Wohnungsbau-AG Berlin, Reg. S 0.125% 24/06/2027 | EUR | 300,000 | 251,835 | 0.03 |
| HOWOGE Wohnungsbaugesellschaft mbH, Reg. S 0.625% 01/11/2028 | EUR | 100,000 | 81,814 | 0.01 |
| | | | 63,349,036 | 7.23 |

Hungary

| | | | | |
|--|-----|---------|---------------|-------------|
| MVM Energetika Zrt., Reg. S 0.875% 18/11/2027 | EUR | 100,000 | 79,067 | 0.01 |
| | | | 79,067 | 0.01 |

India

| | | | | |
|---|-----|---------|----------------|-------------|
| Power Finance Corp. Ltd., Reg. S 1.841% 21/09/2028 | EUR | 400,000 | 331,377 | 0.04 |
| | | | 331,377 | 0.04 |

Ireland

| | | | | |
|---|-----|---------|---------------|-------------|
| AIB Group plc, Reg. S, FRN 4.625% 23/07/2029 | EUR | 100,000 | 98,123 | 0.01 |
| | | | 98,123 | 0.01 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Government Bonds (continued)

Italy

| | | | | |
|---|-----|-----------|------------------|-------------|
| Italy Buoni Ordinari del Tesoro BOT, Reg. S 1.35% 01/04/2030 | EUR | 2,181,000 | 1,862,995 | 0.21 |
| | | | 1,862,995 | 0.21 |

Japan

| | | | | |
|--|-----|---------------|-------------------|-------------|
| Japan Government Ten Year Bond 0.6% 20/03/2024 | JPY | 1,031,350,000 | 6,573,657 | 0.75 |
| Japan Government Twenty Year Bond 1.7% 20/06/2033 | JPY | 1,376,550,000 | 9,813,434 | 1.12 |
| | | | 16,387,091 | 1.87 |

Mexico

| | | | | |
|--------------------------------|-----|-------------|-------------------|-------------|
| Mexican Bonos 7.75% 23/11/2034 | MXN | 176,000,000 | 8,862,970 | 1.01 |
| Mexican Bonos 8% 07/12/2023 | MXN | 335,100,000 | 17,733,933 | 2.03 |
| | | | 26,596,903 | 3.04 |

Netherlands

| | | | | |
|---|-----|---------|----------------|-------------|
| TenneT Holding BV, Reg. S 4.75% 28/10/2042 | EUR | 275,000 | 305,373 | 0.04 |
| | | | 305,373 | 0.04 |

Poland

| | | | | |
|--|-----|---------|----------------|-------------|
| Bank Gospodarstwa Krajowego, Reg. S 5.125% 22/02/2033 | EUR | 200,000 | 207,460 | 0.02 |
| | | | 207,460 | 0.02 |

Spain

| | | | | |
|---|-----|-----------|------------------|-------------|
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.95% 30/04/2026 | EUR | 3,835,000 | 3,691,498 | 0.42 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.95% 30/07/2030 | EUR | 4,655,000 | 4,270,001 | 0.49 |
| | | | 7,961,499 | 0.91 |

Switzerland

| | | | | |
|--|-----|---------|----------------|-------------|
| Zuercher Kantonalbank, Reg. S, FRN 2.02% 13/04/2028 | EUR | 400,000 | 362,489 | 0.04 |
| | | | 362,489 | 0.04 |

United Kingdom

| | | | | |
|---------------------------------------|-----|-----------|------------------|-------------|
| UK Treasury, Reg. S 4.125% 29/01/2027 | GBP | 911,000 | 1,021,934 | 0.12 |
| UK Treasury, Reg. S 4.75% 07/12/2030 | GBP | 1,411,000 | 1,674,485 | 0.19 |
| UK Treasury, Reg. S 4.25% 07/06/2032 | GBP | 1,362,000 | 1,571,787 | 0.18 |
| | | | 4,268,206 | 0.49 |

Global Balanced Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| United States of America | | | | |
| US Treasury 1.625% 15/05/2026 | USD | 42,562,000 | 35,936,504 | 4.10 |
| US Treasury 2.625% 15/02/2029 | USD | 45,406,000 | 38,475,848 | 4.40 |
| US Treasury 4.5% 15/02/2036 | USD | 27,320,000 | 26,894,200 | 3.07 |
| | | | 101,306,552 | 11.57 |
| Total Government Bonds | | | 237,169,501 | 27.08 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 784,220,990 | 89.56 |

Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market

Equities

| | | | | |
|---|-----|-------|----------------|-------------|
| Netherlands | | | | |
| Koninklijke DSM NV * | EUR | 8,966 | 837,604 | 0.10 |
| | | | 837,604 | 0.10 |
| Total Equities | | | 837,604 | 0.10 |
| Total Other transferable securities and money market instruments | | | | |
| | | | 837,604 | 0.10 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

| | | | | |
|---|-----|---------|-------------------|-------------|
| Luxembourg | | | | |
| Morgan Stanley Investment Funds | | | | |
| Emerging Markets Corporate Debt Fund - Class N ¹ | USD | 445,212 | 10,249,735 | 1.17 |
| | | | 10,249,735 | 1.17 |
| Total Collective Investment Schemes - UCITS | | | 10,249,735 | 1.17 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS – Bond Funds | | | | |
| Luxembourg | | | | |
| Morgan Stanley Investment Funds Global | | | | |
| Asset-Backed Securities Fund - Class NH (EUR) ¹ | EUR | 1,518,366 | 35,636,058 | 4.07 |
| | | | 35,636,058 | 4.07 |
| Total Collective Investment Schemes - UCITS – Bond Funds | | | 35,636,058 | 4.07 |

Exchange Traded Funds

| | | | | |
|--|-----|---------|--------------------|---------------|
| Italy | | | | |
| Lyxor EURO STOXX Banks DR Fund | EUR | 152,602 | 17,741,508 | 2.03 |
| WisdomTree Brent Crude Oil | EUR | 204,472 | 8,070,510 | 0.92 |
| | | | 25,812,018 | 2.95 |
| Total Exchange Traded Funds | | | 25,812,018 | 2.95 |
| Total Units of authorised UCITS or other collective investment undertakings | | | | |
| | | | 71,697,811 | 8.19 |
| Total Investments | | | 856,756,405 | 97.85 |
| Cash | | | 12,369,197 | 1.41 |
| Other Assets/(Liabilities) | | | 6,494,923 | 0.74 |
| Total Net Assets | | | 875,620,525 | 100.00 |

¹ Managed by an affiliate of the Investment Adviser.

* Security is valued at its fair value under the direction of the Board of Directors.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Balanced Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| MSCI Emerging Markets Index, 15/09/2023 | (412) | USD | (18,858,809) | 399,459 | 0.05 |
| Russell 2000 Emini Index, 15/09/2023 | 200 | USD | 17,495,421 | 98,870 | 0.01 |
| S&P 500 Emini Index, 15/09/2023 | 164 | USD | 33,624,130 | 554,785 | 0.06 |
| Yen Denominated Nikkei 225 Index, 07/09/2023 | 293 | JPY | 31,001,224 | 522,028 | 0.06 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 1,575,142 | 0.18 |
| EURO STOXX 50 Index, 15/09/2023 | (435) | EUR | (19,266,150) | (116,762) | (0.01) |
| STOXX Europe 600 Oil Index, 15/09/2023 | 533 | EUR | 8,770,515 | (234,520) | (0.03) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (351,282) | (0.04) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 1,223,860 | 0.14 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|--|------------------|---------------|---------------|---------------|--------------|----------------------------|-----------------|
| EUR | 3,444,265 | JPY | 512,000,000 | 24/07/2023 | RBC | 190,764 | 0.03 |
| EUR | 1,231,772 | JPY | 183,000,000 | 24/07/2023 | State Street | 68,900 | 0.01 |
| EUR | 13,692,226 | JPY | 2,012,000,000 | 24/07/2023 | UBS | 906,984 | 0.10 |
| EUR | 25,091,124 | USD | 27,009,000 | 24/07/2023 | J.P. Morgan | 383,734 | 0.04 |
| EUR | 2,842,033 | USD | 3,053,000 | 24/07/2023 | RBC | 49,198 | 0.01 |
| EUR | 876,684 | USD | 947,000 | 24/07/2023 | UBS | 10,384 | 0.00 |
| GBP | 1,442,000 | EUR | 1,661,079 | 24/07/2023 | Barclays | 14,916 | 0.00 |
| GBP | 1,670,000 | EUR | 1,920,622 | 24/07/2023 | RBC | 20,371 | 0.00 |
| USD | 1,325,000 | EUR | 1,209,052 | 24/07/2023 | J.P. Morgan | 3,036 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 1,648,287 | 0.19 |
| USD Hedged Share Class | | | | | | | |
| USD | 20,229 | EUR | 18,429 | 31/07/2023 | J.P. Morgan | 69 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 69 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 1,648,356 | 0.19 |
| EUR | 20,655,981 | GBP | 17,992,000 | 24/07/2023 | RBC | (255,605) | (0.03) |
| EUR | 105,464,068 | USD | 115,982,000 | 24/07/2023 | HSBC | (634,365) | (0.07) |
| EUR | 4,047,419 | USD | 4,432,000 | 24/07/2023 | J.P. Morgan | (6,902) | 0.00 |
| JPY | 2,487,000,000 | EUR | 16,299,350 | 24/07/2023 | J.P. Morgan | (495,723) | (0.06) |
| JPY | 220,000,000 | EUR | 1,477,327 | 24/07/2023 | UBS | (79,338) | (0.01) |
| USD | 17,695,000 | EUR | 16,310,592 | 24/07/2023 | J.P. Morgan | (123,496) | (0.01) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,595,429) | (0.18) |
| USD Hedged Share Class | | | | | | | |
| EUR | 395 | USD | 433 | 31/07/2023 | J.P. Morgan | (2) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (2) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (1,595,431) | (0.18) |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 52,925 | 0.01 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Credit Default Swap Contracts

| Nominal Amount | Ccy | Counterparty | Reference Entity | Buy/Sell | Interest (Paid)/Received Rate | Maturity Date | Market Value EUR | % of Net Assets |
|--|-----|---------------|-------------------------------|----------|-------------------------------|---------------|--------------------|-----------------|
| 28,850,000 | USD | Goldman Sachs | CDX.NA.HY.38-V3 | Sell | 5.00% | 20/06/2027 | 903,810 | 0.10 |
| 5,285,000 | USD | Goldman Sachs | CDX.NA.HY.40-V1 | Sell | 5.00% | 20/06/2028 | 107,188 | 0.01 |
| 6,875,000 | USD | Goldman Sachs | CDX.NA.IG.38-V1 | Sell | 1.00% | 20/06/2027 | 94,193 | 0.01 |
| 3,300,000 | USD | Goldman Sachs | CDX.NA.IG.39-V1 | Sell | 1.00% | 20/12/2027 | 41,176 | 0.01 |
| 21,300,000 | EUR | Goldman Sachs | ITRAXX.EUROPE.CROSSOVER.38-V1 | Sell | 5.00% | 20/12/2027 | 984,446 | 0.11 |
| 4,850,000 | EUR | Goldman Sachs | ITRAXX.EUROPE.CROSSOVER.39-V1 | Sell | 5.00% | 20/06/2028 | 176,772 | 0.02 |
| Total Market Value on Credit Default Swap Contracts - Assets | | | | | | | 2,307,585 | 0.26 |
| 5,750,000 | USD | Barclays | CDX.NA.EM.37-V2 | Sell | 1.00% | 20/06/2027 | (196,379) | (0.02) |
| 41,150,000 | USD | Barclays | CDX.NA.EM.38-V1 | Sell | 1.00% | 20/12/2027 | (1,632,252) | (0.18) |
| 4,980,000 | USD | Barclays | CDX.NA.EM.39-V1 | Sell | 1.00% | 20/06/2028 | (226,754) | (0.03) |
| Total Market Value on Credit Default Swap Contracts - Liabilities | | | | | | | (2,055,385) | (0.23) |
| Net Market Value on Credit Default Swap Contracts - Assets | | | | | | | 252,200 | 0.03 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|-----------------------------|---------------|----------|------------------|------------------|
| Global Balanced Fund | | | | |
| Cash | Barclays | EUR | - | 1,910,000 |
| Cash | UBS | EUR | 600,000 | - |
| Cash | Goldman Sachs | EUR | 602,514 | - |
| | | | 1,202,514 | 1,910,000 |

Global Balanced Income Fund

INVESTMENT AIM

To provide regular income and capital appreciation, measured in Euro, through investing primarily in a portfolio of transferable securities and money market instruments globally and through the use of financial derivative instruments.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Corporate Bonds

Australia

| | | | | |
|---|-----|---------|----------------|-------------|
| AusNet Services Holdings Pty. Ltd., Reg. S, FRN 1.625% 11/03/2081 | EUR | 100,000 | 85,325 | 0.06 |
| Australia & New Zealand Banking Group Ltd., Reg. S, FRN 5.101% 03/02/2033 | EUR | 100,000 | 98,104 | 0.06 |
| BHP Billiton Finance Ltd., Reg. S, FRN 5.625% 22/10/2079 | EUR | 150,000 | 150,661 | 0.10 |
| Computershare US, Inc., Reg. S 1.125% 07/10/2031 | EUR | 100,000 | 74,731 | 0.05 |
| Optus Finance Pty. Ltd., Reg. S 1% 20/06/2029 | EUR | 100,000 | 82,080 | 0.05 |
| Origin Energy Finance Ltd., Reg. S 1% 17/09/2029 | EUR | 100,000 | 92,918 | 0.06 |
| Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033 | EUR | 100,000 | 99,374 | 0.06 |
| | | | 683,193 | 0.44 |

Austria

| | | | | |
|---|-----|---------|----------------|-------------|
| Raiffeisen Bank International AG, Reg. S, FRN 7.375% 20/12/2032 | EUR | 100,000 | 99,389 | 0.06 |
| UNIQA Insurance Group AG, Reg. S, FRN 2.375% 09/12/2041 | EUR | 100,000 | 73,871 | 0.05 |
| | | | 173,260 | 0.11 |

Belgium

| | | | | |
|--|-----|---------|---------------|-------------|
| Aliaxis Finance SA, Reg. S 0.875% 08/11/2028 | EUR | 100,000 | 79,769 | 0.05 |
| | | | 79,769 | 0.05 |

China

| | | | | |
|--|-----|---------|----------------|-------------|
| CGNPC International Ltd., Reg. S 1.625% 11/12/2024 | EUR | 100,000 | 95,549 | 0.06 |
| Prosus NV, Reg. S 1.288% 13/07/2029 | EUR | 100,000 | 76,352 | 0.05 |
| Prosus NV, Reg. S 2.031% 03/08/2032 | EUR | 100,000 | 71,150 | 0.05 |
| | | | 243,051 | 0.16 |

Finland

| | | | | |
|--|-----|---------|----------------|-------------|
| Kojamo OYJ, Reg. S 1.875% 27/05/2027 | EUR | 100,000 | 83,011 | 0.06 |
| Sampo OYJ, Reg. S, FRN 2.5% 03/09/2052 | EUR | 100,000 | 77,305 | 0.05 |
| Transmission Finance DAC, Reg. S 0.375% 18/06/2028 | EUR | 100,000 | 82,212 | 0.05 |
| | | | 242,528 | 0.16 |

France

| | | | | |
|---|-----|---------|---------|------|
| AXA SA, Reg. S, FRN 3.25% 28/05/2049 | EUR | 200,000 | 179,022 | 0.12 |
| BNP Paribas SA, Reg. S 4.125% 24/05/2033 | EUR | 100,000 | 99,739 | 0.06 |
| BNP Paribas SA, Reg. S, FRN 0.875% 11/07/2030 | EUR | 100,000 | 80,696 | 0.05 |
| BPCE SA, Reg. S, FRN 5.75% 01/06/2033 | EUR | 100,000 | 99,832 | 0.07 |
| Bureau Veritas SA, Reg. S 1.125% 18/01/2027 | EUR | 100,000 | 90,123 | 0.06 |
| Credit Agricole Assurances SA, Reg. S 1.5% 06/10/2031 | EUR | 100,000 | 75,712 | 0.05 |

Global Balanced Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

France (continued)

| | | | | |
|--|-----|---------|------------------|-------------|
| Credit Agricole SA, Reg. S 3.875% 20/04/2031 | EUR | 100,000 | 98,595 | 0.06 |
| Credit Agricole SA, Reg. S, FRN 4% Perpetual | EUR | 100,000 | 86,751 | 0.06 |
| ELO SACA, Reg. S 4.875% 08/12/2028 | EUR | 100,000 | 95,866 | 0.06 |
| Engie SA, Reg. S, FRN 3.25% Perpetual | EUR | 100,000 | 97,158 | 0.06 |
| Indigo Group SAS, Reg. S 1.625% 19/04/2028 | EUR | 100,000 | 88,045 | 0.06 |
| La Banque Postale SA, Reg. S, FRN 5.5% 05/03/2034 | EUR | 100,000 | 96,941 | 0.06 |
| Nerval SAS, Reg. S 2.875% 14/04/2032 | EUR | 100,000 | 82,582 | 0.05 |
| Orange SA, Reg. S, FRN 5.375% Perpetual | EUR | 100,000 | 99,163 | 0.06 |
| RCI Banque SA, Reg. S 4.875% 14/06/2028 | EUR | 20,000 | 19,959 | 0.01 |
| SEB SA, Reg. S 1.375% 16/06/2025 | EUR | 100,000 | 94,521 | 0.06 |
| TDF Infrastructure SASU, Reg. S 1.75% 01/12/2029 | EUR | 100,000 | 80,597 | 0.05 |
| TotalEnergies SE, Reg. S, FRN 3.25% Perpetual | EUR | 100,000 | 73,838 | 0.05 |
| SEB SA, Reg. S 1.375% 16/06/2025 | EUR | 100,000 | 93,072 | 0.06 |
| Societe Generale SA, FRN 1% 24/11/2030 | EUR | 100,000 | 87,831 | 0.05 |
| TDF Infrastructure SASU, Reg. S 1.75% 01/12/2029 | EUR | 100,000 | 76,041 | 0.05 |
| TotalEnergies SE, Reg. S, FRN 3.25% Perpetual | EUR | 100,000 | 74,164 | 0.05 |
| TotalEnergies SE, Reg. S, FRN 3.369% Perpetual | EUR | 100,000 | 93,665 | 0.06 |
| Veolia Environnement SA, Reg. S, FRN 2% Perpetual | EUR | 100,000 | 83,426 | 0.05 |
| | | | 1,722,566 | 1.10 |

Germany

| | | | | |
|---|-----|---------|----------------|-------------|
| Bayer AG, Reg. S 4.625% 26/05/2033 | EUR | 10,000 | 10,134 | 0.01 |
| Bayer AG, Reg. S, FRN 3.125% 12/11/2079 | EUR | 100,000 | 86,948 | 0.05 |
| Deutsche Bank AG, Reg. S, FRN 3.25% 24/05/2028 | EUR | 100,000 | 92,297 | 0.06 |
| Deutsche Bank AG, Reg. S, FRN 5% 05/09/2030 | EUR | 100,000 | 96,259 | 0.06 |
| Deutsche Bank AG, Reg. S, FRN 4% 24/06/2032 | EUR | 100,000 | 87,996 | 0.06 |
| Fresenius SE & Co. KGaA, Reg. S 2.875% 24/05/2030 | EUR | 75,000 | 67,561 | 0.04 |
| Muenchener Rueckversicherungs- Gesellschaft AG, Reg. S, FRN 1% 26/05/2042 | EUR | 100,000 | 72,140 | 0.05 |
| Porsche Automobil Holding SE, Reg. S 4.5% 27/09/2028 | EUR | 25,000 | 25,467 | 0.02 |
| Volkswagen International Finance NV, Reg. S 4.125% 16/11/2038 | EUR | 100,000 | 95,306 | 0.06 |
| Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual | EUR | 100,000 | 95,495 | 0.06 |
| Vonovia SE, Reg. S 0.375% 16/06/2027 | EUR | 100,000 | 83,078 | 0.05 |
| Vonovia SE, Reg. S 5% 23/11/2030 | EUR | 100,000 | 97,560 | 0.06 |
| Vonovia SE, Reg. S 5% 23/11/2030 | EUR | 100,000 | 98,246 | 0.06 |
| Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031 | EUR | 100,000 | 78,267 | 0.05 |
| | | | 988,508 | 0.63 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Ireland

| | | | | |
|---|-----|---------|----------------|-------------|
| Bank of Ireland Group plc, Reg. S, FRN 1.375% 11/08/2031 | EUR | 100,000 | 86,934 | 0.06 |
| DAA Finance plc, Reg. S 1.601% 05/11/2032 | EUR | 100,000 | 80,534 | 0.05 |
| | | | 167,468 | 0.11 |

Italy

| | | | | |
|---|-----|---------|----------------|-------------|
| Alperia SpA, Reg. S 5.701% 05/07/2028 | EUR | 100,000 | 99,555 | 0.06 |
| Assicurazioni Generali SpA, Reg. S 2.429% 14/07/2031 | EUR | 100,000 | 83,171 | 0.05 |
| ASTM SpA, Reg. S 1.5% 25/01/2030 | EUR | 100,000 | 81,207 | 0.05 |
| Autostrade per l'Italia SpA, Reg. S 5.125% 14/06/2033 | EUR | 100,000 | 99,932 | 0.06 |
| Intesa Sanpaolo SpA, Reg. S 1.75% 04/07/2029 | EUR | 100,000 | 85,515 | 0.06 |
| Terna - Rete Elettrica Nazionale, Reg. S, FRN 2.375% Perpetual | EUR | 100,000 | 85,504 | 0.06 |
| | | | 534,884 | 0.34 |

Luxembourg

| | | | | |
|---|-----|---------|----------------|-------------|
| AXA Logistics Europe Master SCA, Reg. S 0.375% 15/11/2026 | EUR | 100,000 | 86,020 | 0.05 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027 | EUR | 150,000 | 119,893 | 0.08 |
| Blackstone Property Partners Europe Holdings SARL, Reg. S 1.625% 20/04/2030 | EUR | 100,000 | 70,307 | 0.04 |
| Logicor Financing SARL, Reg. S 1.5% 13/07/2026 | EUR | 100,000 | 86,334 | 0.06 |
| P3 Group SARL, Reg. S 1.625% 26/01/2029 | EUR | 100,000 | 79,114 | 0.05 |
| SELP Finance SARL, REIT, Reg. S 1.5% 20/11/2025 | EUR | 100,000 | 91,867 | 0.06 |
| | | | 533,535 | 0.34 |

Netherlands

| | | | | |
|--|-----|---------|----------------|-------------|
| ASR Nederland NV, Reg. S, FRN 5.125% 29/09/2045 | EUR | 100,000 | 98,646 | 0.06 |
| CETIN Group NV, Reg. S 3.125% 14/04/2027 | EUR | 100,000 | 92,429 | 0.06 |
| ING Groep NV, Reg. S, FRN 1.75% 16/02/2031 | EUR | 100,000 | 84,947 | 0.06 |
| Universal Music Group NV, Reg. S 4% 13/06/2031 | EUR | 100,000 | 99,491 | 0.06 |
| | | | 375,513 | 0.24 |

Norway

| | | | | |
|--|-----|---------|---------------|-------------|
| Var Energi ASA, Reg. S 5.5% 04/05/2029 | EUR | 100,000 | 99,550 | 0.06 |
| | | | 99,550 | 0.06 |

Global Balanced Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

Poland

| | | | | |
|---|-----|---------|---------------|-------------|
| Polski Koncern Naftowy ORLEN SA, Reg. S 1.125% 27/05/2028 | EUR | 100,000 | 85,520 | 0.06 |
| | | | 85,520 | 0.06 |

Slovakia

| | | | | |
|--|-----|---------|---------------|-------------|
| Tatra Banka A/S, Reg. S, FRN 0.5% 23/04/2028 | EUR | 100,000 | 78,945 | 0.05 |
| | | | 78,945 | 0.05 |

Spain

| | | | | |
|--|-----|---------|----------------|-------------|
| Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033 | EUR | 100,000 | 99,204 | 0.07 |
| Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual | EUR | 100,000 | 97,026 | 0.06 |
| Iberdrola International BV, Reg. S, FRN 1.825% Perpetual | EUR | 100,000 | 77,649 | 0.05 |
| Madriena Red de Gas Finance BV, Reg. S 1.375% 11/04/2025 | EUR | 100,000 | 93,968 | 0.06 |
| NorteGas Energia Distribucion SA, Reg. S 0.905% 22/01/2031 | EUR | 100,000 | 77,350 | 0.05 |
| Werfen SASpain, Reg. S 4.625% 06/06/2028 | EUR | 100,000 | 98,626 | 0.06 |
| | | | 543,823 | 0.35 |

Sweden

| | | | | |
|---|-----|---------|----------------|-------------|
| Akelius Residential Property Financing BV, Reg. S 1% 17/01/2028 | EUR | 100,000 | 80,151 | 0.05 |
| Heimstaden Bostad Treasury BV, Reg. S 1.375% 24/07/2028 | EUR | 100,000 | 67,455 | 0.04 |
| | | | 147,606 | 0.09 |

Switzerland

| | | | | |
|---|-----|---------|----------------|-------------|
| Syngenta Finance NV, Reg. S 3.375% 16/04/2026 | EUR | 150,000 | 143,923 | 0.09 |
| UBS Group AG, Reg. S, FRN 7.75% 01/03/2029 | EUR | 100,000 | 110,790 | 0.07 |
| UBS Group AG, Reg. S, FRN 2.875% 02/04/2032 | EUR | 100,000 | 87,059 | 0.06 |
| Wizz Air Finance Co. BV, Reg. S 1% 19/01/2026 | EUR | 100,000 | 88,335 | 0.06 |
| | | | 430,107 | 0.28 |

United Kingdom

| | | | | |
|---|-----|---------|--------|------|
| Barclays plc, Reg. S, FRN 0.877% 28/01/2028 | EUR | 100,000 | 86,743 | 0.06 |
| BP Capital Markets BV, Reg. S 4.323% 12/05/2035 | EUR | 100,000 | 99,576 | 0.06 |
| BP Capital Markets plc, Reg. S, FRN 3.625% Perpetual | EUR | 100,000 | 87,231 | 0.06 |
| British American Tobacco plc, Reg. S, FRN 3.75% Perpetual | EUR | 100,000 | 77,185 | 0.05 |
| Cadent Finance plc, Reg. S 4.25% 05/07/2029 | EUR | 100,000 | 99,663 | 0.06 |
| Canary Wharf Group Investment Holdings plc, Reg. S 1.75% 07/04/2026 | EUR | 100,000 | 70,931 | 0.05 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Corporate Bonds (continued)

United Kingdom (continued)

| | | | | |
|---|-----|---------|------------------|-------------|
| CK Hutchison Europe Finance 21 Ltd., Reg. S 0.75% 02/11/2029 | EUR | 100,000 | 80,498 | 0.05 |
| easyJet FinCo. BV, Reg. S 1.875% 03/03/2028 | EUR | 100,000 | 87,291 | 0.06 |
| HSBC Holdings plc, Reg. S, FRN 4.787% 10/03/2032 | EUR | 100,000 | 100,223 | 0.07 |
| Imperial Brands Finance Netherlands BV, Reg. S 5.25% 15/02/2031 | EUR | 100,000 | 98,398 | 0.06 |
| Lloyds Banking Group plc, Reg. S, FRN 1.75% 07/09/2028 | EUR | 100,000 | 99,272 | 0.06 |
| Virgin Money UK plc, Reg. S, FRN 4.625% 29/10/2028 | EUR | 100,000 | 93,952 | 0.06 |
| Vodafone International Financing DAC, Reg. S 4% 10/02/2043 | EUR | 100,000 | 94,048 | 0.06 |
| Yorkshire Building Society, Reg. S 0.5% 01/07/2028 | EUR | 100,000 | 82,595 | 0.05 |
| | | | 1,257,606 | 0.81 |

United States of America

| | | | | |
|---|-----|---------|----------------|-------------|
| Altria Group, Inc. 3.125% 15/06/2031 | EUR | 150,000 | 129,052 | 0.08 |
| Bank of America Corp., Reg. S, FRN 2.824% 27/04/2033 | EUR | 100,000 | 88,753 | 0.06 |
| Citigroup, Inc., Reg. S, FRN 4.112% 22/09/2033 | EUR | 100,000 | 97,847 | 0.06 |
| Duke Energy Corp. 3.85% 15/06/2034 | EUR | 100,000 | 91,171 | 0.06 |
| Fiserv, Inc. 4.5% 24/05/2031 | EUR | 100,000 | 100,490 | 0.07 |
| Goldman Sachs Group, Inc. (The), Reg. S 0.875% 09/05/2029 | EUR | 100,000 | 82,229 | 0.05 |
| Liberty Mutual Group, Inc., Reg. S, FRN 3.625% 23/05/2059 | EUR | 100,000 | 95,231 | 0.06 |
| Prologis Euro Finance LLC, REIT 3.875% 31/01/2030 | EUR | 100,000 | 96,896 | 0.06 |
| Southern Co. (The), FRN 1.875% 15/09/2081 | EUR | 100,000 | 78,465 | 0.05 |
| Thermo Fisher Scientific Finance I BV 2% 18/10/2051 | EUR | 100,000 | 65,287 | 0.04 |
| | | | 925,421 | 0.59 |

Total Corporate Bonds

9,312,853 5.97

Equities

Austria

| | | | | |
|------------|-----|--------|----------------|-------------|
| OMV AG | EUR | 11,373 | 441,955 | 0.28 |
| Verbund AG | EUR | 951 | 70,041 | 0.05 |
| | | | 511,996 | 0.33 |

Belgium

| | | | | |
|------------------|-----|-------|---------|------|
| Ageas SA/NV | EUR | 621 | 23,151 | 0.02 |
| Dieteren Group | EUR | 2,989 | 488,104 | 0.31 |
| Elia Group SA/NV | EUR | 136 | 15,871 | 0.01 |
| KBC Group NV | EUR | 689 | 44,123 | 0.03 |

571,249 0.37

Global Balanced Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Brazil | | | | |
| Ambev SA | BRL | 3,000 | 8,726 | 0.00 |
| B3 SA - Brasil Bolsa Balcao | BRL | 12,800 | 35,843 | 0.02 |
| Banco Bradesco SA | BRL | 9,000 | 25,202 | 0.02 |
| Banco Santander Brasil SA | BRL | 3,500 | 20,519 | 0.01 |
| CCR SA | BRL | 4,600 | 12,261 | 0.01 |
| Cia Energetica de Minas Gerais Preference | BRL | 4,159 | 10,074 | 0.01 |
| Cia Siderurgica Nacional SA | BRL | 9,700 | 23,053 | 0.01 |
| Engie Brasil Energia SA | BRL | 1,400 | 12,056 | 0.01 |
| Gerdau SA Preference | BRL | 3,690 | 17,708 | 0.01 |
| Hapvida Participacoes e Investimentos S/A, Reg. S | BRL | 14,600 | 11,982 | 0.01 |
| Localiza Rent a Car SA | BRL | 200 | 2,617 | 0.00 |
| Magazine Luiza SA | BRL | 9,500 | 6,299 | 0.00 |
| Natura & Co. Holding SA | BRL | 4,100 | 13,358 | 0.01 |
| Petroleo Brasileiro SA | BRL | 2,500 | 16,414 | 0.01 |
| TIM SA | BRL | 3,600 | 9,978 | 0.01 |
| TOTVS SA | BRL | 1,700 | 9,669 | 0.01 |
| Ultrapar Participacoes SA | BRL | 11,800 | 42,212 | 0.03 |
| WEG SA | BRL | 1,800 | 12,697 | 0.01 |
| | | | 290,668 | 0.19 |

| | | | | |
|------------------|-----|---------|---------------|-------------|
| Chile | | | | |
| Enel Americas SA | CLP | 51,895 | 6,264 | 0.00 |
| Enel Chile SA | CLP | 166,487 | 10,047 | 0.01 |
| | | | 16,311 | 0.01 |

| | | | | |
|--|-----|---------|---------|------|
| China | | | | |
| 360 Security Technology, Inc. 'A' | CNY | 13,700 | 21,715 | 0.01 |
| 37 Interactive Entertainment Network Technology Group Co. Ltd. | CNY | 8,000 | 35,247 | 0.02 |
| 3SBio, Inc., Reg. S | HKD | 24,500 | 22,557 | 0.01 |
| Agricultural Bank of China Ltd. 'H' | HKD | 216,000 | 77,909 | 0.05 |
| Air China Ltd. 'H' | HKD | 10,000 | 6,534 | 0.00 |
| Alibaba Group Holding Ltd. | HKD | 49,300 | 472,018 | 0.30 |
| Bank of China Ltd. 'H' | HKD | 38,000 | 13,965 | 0.01 |
| Bank of Communications Co. Ltd. 'H' | HKD | 23,000 | 13,972 | 0.01 |
| BeiGene Ltd. | HKD | 500 | 6,261 | 0.00 |
| Beijing Enterprises Water Group Ltd. | HKD | 68,000 | 14,805 | 0.01 |
| BOC Aviation Ltd., Reg. S | HKD | 3,100 | 22,979 | 0.01 |
| Bosideng International Holdings Ltd. | HKD | 62,000 | 23,983 | 0.02 |
| BYD Co. Ltd. 'H' | HKD | 5,000 | 146,538 | 0.09 |
| BYD Electronic International Co. Ltd. | HKD | 7,500 | 20,853 | 0.01 |
| By-health Co. Ltd. 'A' | CNY | 3,000 | 9,076 | 0.01 |
| CECEP Wind-Power Corp. 'A' | CNY | 24,100 | 11,164 | 0.01 |
| China Communications Services Corp. Ltd. 'H' | HKD | 6,000 | 2,710 | 0.00 |
| China Conch Venture Holdings Ltd. | HKD | 2,500 | 2,987 | 0.00 |
| China Construction Bank Corp. 'H' | HKD | 77,000 | 45,695 | 0.03 |
| China Everbright Environment Group Ltd. | HKD | 57,000 | 20,630 | 0.01 |
| China Gas Holdings Ltd. | HKD | 6,400 | 6,712 | 0.00 |
| China International Capital Corp. Ltd., Reg. S 'H' | HKD | 10,000 | 16,119 | 0.01 |
| China Jushi Co. Ltd. 'A' | CNY | 5,700 | 10,186 | 0.01 |
| China Life Insurance Co. Ltd. 'H' | HKD | 5,000 | 7,664 | 0.01 |
| China Longyuan Power Group Corp. Ltd. 'H' | HKD | 37,000 | 34,988 | 0.02 |
| China Medical System Holdings Ltd. | HKD | 8,000 | 11,949 | 0.01 |
| China Mengniu Dairy Co. Ltd. | HKD | 6,000 | 20,745 | 0.01 |
| China Merchants Bank Co. Ltd. 'H' | HKD | 8,500 | 35,502 | 0.02 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| China (continued) | | | | |
| China Merchants Energy Shipping Co. Ltd. 'A' | CNY | 17,600 | 12,860 | 0.01 |
| China Overseas Land & Investment Ltd. | HKD | 2,500 | 5,007 | 0.00 |
| China Petroleum & Chemical Corp. 'H' | HKD | 72,000 | 38,752 | 0.03 |
| China Railway Signal & Communication Corp. Ltd. 'A' | CNY | 131,244 | 96,037 | 0.06 |
| China Resources Beer Holdings Co. Ltd. | HKD | 4,000 | 24,182 | 0.02 |
| China Resources Land Ltd. | HKD | 14,000 | 54,498 | 0.04 |
| China Resources Mixc Lifestyle Services Ltd., Reg. S | HKD | 2,800 | 12,751 | 0.01 |
| China Three Gorges Renewables Group Co. Ltd. 'A' | CNY | 34,700 | 23,514 | 0.02 |
| China Vanke Co. Ltd. 'H' | HKD | 19,765 | 24,362 | 0.02 |
| China Yangtze Power Co. Ltd. 'A' | CNY | 2,500 | 6,954 | 0.00 |
| Chow Tai Fook Jewellery Group Ltd. | HKD | 24,600 | 40,548 | 0.03 |
| CITIC Ltd. | HKD | 21,000 | 23,027 | 0.02 |
| CMOC Group Ltd. 'H' | HKD | 27,000 | 13,007 | 0.01 |
| Contemporary Amperex Technology Co. Ltd. 'A' | CNY | 900 | 26,054 | 0.02 |
| COSCO SHIPPING Holdings Co. Ltd. 'H' | HKD | 14,500 | 11,998 | 0.01 |
| Country Garden Holdings Co. Ltd. | HKD | 7,265 | 1,356 | 0.00 |
| Country Garden Services Holdings Co. Ltd. | HKD | 5,069 | 6,020 | 0.00 |
| CSC Financial Co. Ltd. 'A' | CNY | 5,000 | 15,281 | 0.01 |
| Dongfeng Motor Group Co. Ltd. 'H' | HKD | 116,000 | 48,648 | 0.03 |
| Ecovacs Robotics Co. Ltd. 'A' | CNY | 2,300 | 22,595 | 0.01 |
| ENN Energy Holdings Ltd. | HKD | 3,000 | 34,340 | 0.02 |
| GDS Holdings Ltd. 'A' | HKD | 9,000 | 11,456 | 0.01 |
| Guangzhou Kingmed Diagnostics Group Co. Ltd. 'A' | CNY | 3,300 | 31,448 | 0.02 |
| H World Group Ltd., ADR | USD | 463 | 16,519 | 0.01 |
| Hangzhou Tigermed Consulting Co. Ltd. 'A' | CNY | 1,700 | 13,853 | 0.01 |
| Hangzhou Tigermed Consulting Co. Ltd., Reg. S 'H' | HKD | 2,400 | 12,534 | 0.01 |
| Henan Shenhua Coal & Power Co. Ltd. 'A' | CNY | 4,500 | 7,392 | 0.00 |
| Hengdian Group DMEGC Magnetics Co. Ltd. 'A' | CNY | 50,000 | 115,071 | 0.07 |
| Hua Hong Semiconductor Ltd., Reg. S | HKD | 5,000 | 15,053 | 0.01 |
| Huatai Securities Co. Ltd., Reg. S 'H' | HKD | 14,200 | 16,093 | 0.01 |
| Hubei Feilihua Quartz Glass Co. Ltd. 'A' | CNY | 2,800 | 17,400 | 0.01 |
| Industrial & Commercial Bank of China Ltd. 'A' | CNY | 25,400 | 15,443 | 0.01 |
| Industrial & Commercial Bank of China Ltd. 'H' | HKD | 497,000 | 243,323 | 0.16 |
| Innovent Biologics, Inc., Reg. S | HKD | 4,500 | 15,624 | 0.01 |
| JD Health International, Inc., Reg. S | HKD | 2,600 | 15,109 | 0.01 |
| JD.com, Inc. 'A' | HKD | 350 | 5,486 | 0.00 |
| Jiangsu Yangnong Chemical Co. Ltd. 'A' | CNY | 1,000 | 11,027 | 0.01 |
| Jiangxi Copper Co. Ltd. 'H' | HKD | 58,000 | 81,959 | 0.05 |
| JOYY, Inc., ADR | USD | 310 | 8,658 | 0.01 |
| KE Holdings, Inc., ADR | USD | 450 | 6,190 | 0.00 |
| Kingdee International Software Group Co. Ltd. | HKD | 17,000 | 20,905 | 0.01 |
| Kuaishou Technology, Reg. S | HKD | 8,600 | 54,159 | 0.03 |
| Legend Biotech Corp., ADR | USD | 232 | 15,163 | 0.01 |
| Lenovo Group Ltd. | HKD | 20,000 | 19,178 | 0.01 |
| Li Ning Co. Ltd. | HKD | 7,500 | 37,134 | 0.02 |
| Longfor Group Holdings Ltd., Reg. S | HKD | 4,165 | 9,306 | 0.01 |
| LONGi Green Energy Technology Co. Ltd. 'A' | CNY | 4,000 | 14,487 | 0.01 |
| Luzhou Laojiao Co. Ltd. 'A' | CNY | 1,700 | 45,000 | 0.03 |
| Meituan, Reg. S 'B' | HKD | 18,860 | 270,391 | 0.17 |
| NetEase, Inc. | HKD | 7,900 | 141,578 | 0.09 |

Global Balanced Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| China (continued) | | | | |
| Ningbo Deye Technology Co. Ltd. 'A' | CNY | 540 | 10,201 | 0.01 |
| NIO, Inc., ADR | USD | 10,021 | 90,116 | 0.06 |
| Nongfu Spring Co. Ltd., Reg. S 'H' | HKD | 6,800 | 34,407 | 0.02 |
| Orient Overseas International Ltd. | HKD | 500 | 6,148 | 0.00 |
| PDD Holdings, Inc., ADR | USD | 939 | 59,848 | 0.04 |
| PICC Property & Casualty Co. Ltd. 'H' | HKD | 36,000 | 36,706 | 0.02 |
| Ping An Bank Co. Ltd. 'A' | CNY | 11,000 | 15,616 | 0.01 |
| Ping An Insurance Group Co. of China Ltd. 'A' | CNY | 22,300 | 130,650 | 0.08 |
| Ping An Insurance Group Co. of China Ltd. 'H' | HKD | 3,500 | 20,501 | 0.01 |
| Pop Mart International Group Ltd., Reg. S | HKD | 8,000 | 16,329 | 0.01 |
| Proya Cosmetics Co. Ltd. 'A' | CNY | 1,120 | 15,895 | 0.01 |
| Shandong Gold Mining Co. Ltd., Reg. S 'H' | HKD | 5,250 | 8,791 | 0.01 |
| Shandong Weifang Rainbow Chemical Co. Ltd. 'A' | CNY | 1,800 | 17,850 | 0.01 |
| Shanghai Electric Group Co. Ltd. 'A' | CNY | 52,100 | 30,065 | 0.02 |
| Shanghai International Airport Co. Ltd. 'A' | CNY | 1,600 | 9,172 | 0.01 |
| Shanghai Pharmaceuticals Holding Co. Ltd. 'A' | CNY | 9,000 | 25,437 | 0.02 |
| Shanxi Taigang Stainless Steel Co. Ltd. 'A' | CNY | 13,800 | 6,745 | 0.00 |
| Shenzhen Inovance Technology Co. Ltd. 'A' | CNY | 2,500 | 20,285 | 0.01 |
| Shenzhen Transsion Holdings Co. Ltd. 'A' | CNY | 2,434 | 45,175 | 0.03 |
| Sinoma Science & Technology Co. Ltd. 'A' | CNY | 5,700 | 14,784 | 0.01 |
| Sinomine Resource Group Co. Ltd. 'A' | CNY | 1,540 | 9,932 | 0.01 |
| Sinopharm Group Co. Ltd. 'H' | HKD | 13,600 | 38,983 | 0.03 |
| Skshu Paint Co. Ltd. 'A' | CNY | 700 | 5,775 | 0.00 |
| Sunny Optical Technology Group Co. Ltd. | HKD | 2,600 | 23,869 | 0.02 |
| TAL Education Group, ADR | USD | 1,845 | 10,137 | 0.01 |
| Tencent Holdings Ltd. | HKD | 18,500 | 720,096 | 0.46 |
| Tencent Music Entertainment Group, ADR | USD | 6,688 | 45,383 | 0.03 |
| Tongcheng Travel Holdings Ltd., Reg. S | HKD | 37,200 | 71,471 | 0.05 |
| Tongkun Group Co. Ltd. 'A' | CNY | 3,100 | 5,180 | 0.00 |
| Trip.com Group Ltd., ADR | USD | 220 | 7,037 | 0.00 |
| Vipshop Holdings Ltd., ADR | USD | 8,565 | 130,436 | 0.08 |
| Want Want China Holdings Ltd. | HKD | 18,000 | 10,959 | 0.01 |
| Western Mining Co. Ltd. 'A' | CNY | 15,700 | 20,876 | 0.01 |
| WuXi AppTec Co. Ltd., Reg. S 'H' | HKD | 3,600 | 26,385 | 0.02 |
| Wuxi Biologics Cayman, Inc., Reg. S | HKD | 10,500 | 46,111 | 0.03 |
| Xiaomi Corp., Reg. S 'B' | HKD | 28,600 | 36,019 | 0.02 |
| Xinyi Solar Holdings Ltd. | HKD | 82,908 | 88,093 | 0.06 |
| XPeng, Inc. 'A' | HKD | 1,400 | 8,278 | 0.01 |
| Yadea Group Holdings Ltd., Reg. S | HKD | 10,000 | 20,861 | 0.01 |
| Yum China Holdings, Inc. | USD | 2,516 | 130,316 | 0.08 |
| Yunnan Baiyao Group Co. Ltd. 'A' | CNY | 1,280 | 8,476 | 0.01 |
| Zai Lab Ltd., ADR | USD | 442 | 11,030 | 0.01 |
| Zhejiang Expressway Co. Ltd. 'H' | HKD | 30,000 | 20,896 | 0.01 |
| ZhongAn Online P&C Insurance Co. Ltd., Reg. S 'H' | HKD | 4,300 | 10,753 | 0.01 |
| Zhuzhou CRRC Times Electric Co. Ltd. 'H' | HKD | 2,400 | 8,204 | 0.01 |
| ZTO Express Cayman, Inc., ADR | USD | 802 | 18,420 | 0.01 |
| | | | 5,121,975 | 3.28 |
| Colombia | | | | |
| Bancolombia SA | COP | 547 | 3,653 | 0.00 |
| Interconexion Electrica SA ESP | COP | 1,685 | 6,229 | 0.01 |
| | | | 9,882 | 0.01 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Czech Republic | | | | |
| CEZ A/S | CZK | 204 | 7,679 | 0.01 |
| Komerční Banka A/S | CZK | 1,326 | 36,935 | 0.02 |
| | | | 44,614 | 0.03 |
| Denmark | | | | |
| Coloplast A/S 'B' | DKK | 565 | 64,828 | 0.04 |
| DSV A/S | DKK | 211 | 40,846 | 0.03 |
| Genmab A/S | DKK | 597 | 207,568 | 0.13 |
| Novo Nordisk A/S 'B' | DKK | 4,018 | 592,577 | 0.38 |
| Novozymes A/S 'B' | DKK | 1,645 | 70,294 | 0.04 |
| Pandora A/S | DKK | 1,508 | 124,060 | 0.08 |
| ROCKWOOL A/S 'B' | DKK | 134 | 31,492 | 0.02 |
| Vestas Wind Systems A/S | DKK | 3,691 | 90,560 | 0.06 |
| | | | 1,222,225 | 0.78 |
| Finland | | | | |
| Elisa OYJ | EUR | 1,428 | 70,386 | 0.05 |
| Kesko OYJ 'B' | EUR | 16,257 | 282,384 | 0.18 |
| Metso OYJ | EUR | 4,556 | 50,389 | 0.03 |
| Neste OYJ | EUR | 4,343 | 153,221 | 0.10 |
| Nokia OYJ | EUR | 49,500 | 190,526 | 0.12 |
| Orion OYJ 'B' | EUR | 1,784 | 68,399 | 0.04 |
| Sampo OYJ 'A' | EUR | 679 | 27,988 | 0.02 |
| UPM-Kymmene OYJ | EUR | 2,255 | 61,787 | 0.04 |
| Wartsila OYJ Abp | EUR | 3,552 | 36,586 | 0.02 |
| | | | 941,666 | 0.60 |
| France | | | | |
| Airbus SE | EUR | 1,093 | 144,691 | 0.09 |
| AXA SA | EUR | 6,126 | 166,382 | 0.11 |
| BioMerieux | EUR | 708 | 68,081 | 0.04 |
| Carrefour SA | EUR | 17,617 | 307,769 | 0.20 |
| Cie de Saint-Gobain | EUR | 790 | 44,201 | 0.03 |
| Covivio SA, REIT | EUR | 435 | 18,931 | 0.01 |
| Dassault Systemes SE | EUR | 4,486 | 181,549 | 0.12 |
| Edenred | EUR | 569 | 34,959 | 0.02 |
| Eiffage SA | EUR | 1,389 | 133,150 | 0.08 |
| Eurofins Scientific SE | EUR | 770 | 44,552 | 0.03 |
| Gecina SA, REIT | EUR | 899 | 88,057 | 0.06 |
| Kering SA | EUR | 255 | 128,877 | 0.08 |
| Legrand SA | EUR | 1,368 | 124,488 | 0.08 |
| L'Oreal SA | EUR | 1,242 | 531,079 | 0.34 |
| LVMH Moët Hennessy Louis Vuitton SE | EUR | 175 | 150,640 | 0.10 |
| Pernod Ricard SA | EUR | 528 | 106,709 | 0.07 |
| Safran SA | EUR | 187 | 26,872 | 0.02 |
| Sanofi | EUR | 3,000 | 294,390 | 0.19 |
| Schneider Electric SE | EUR | 2,226 | 371,208 | 0.24 |
| Societe Generale SA | EUR | 9,288 | 223,423 | 0.14 |
| Teleperformance | EUR | 243 | 37,446 | 0.02 |
| Valeo SA | EUR | 6,498 | 127,718 | 0.08 |
| Wendel SE | EUR | 295 | 27,745 | 0.02 |
| | | | 3,382,917 | 2.17 |

Global Balanced Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Germany

| | | | | |
|---|-----|-------|------------------|-------------|
| Allianz SE | EUR | 1,066 | 227,751 | 0.15 |
| Beiersdorf AG | EUR | 532 | 64,532 | 0.04 |
| Commerzbank AG | EUR | 3,693 | 37,521 | 0.02 |
| Deutsche Bank AG | EUR | 4,649 | 44,816 | 0.03 |
| Deutsche Boerse AG | EUR | 101 | 17,094 | 0.01 |
| Deutsche Lufthansa AG | EUR | 3,868 | 36,533 | 0.02 |
| Deutsche Post AG | EUR | 2,191 | 98,080 | 0.06 |
| Fresenius Medical Care AG & Co. KGaA | EUR | 704 | 30,786 | 0.02 |
| Fresenius SE & Co. KGaA | EUR | 1,733 | 43,949 | 0.03 |
| GEA Group AG | EUR | 1,577 | 60,541 | 0.04 |
| HelloFresh SE | EUR | 2,333 | 52,889 | 0.03 |
| Henkel AG & Co. KGaA | EUR | 1,533 | 99,369 | 0.06 |
| Merck KGaA | EUR | 995 | 150,444 | 0.10 |
| MTU Aero Engines AG | EUR | 199 | 47,183 | 0.03 |
| Muenchener Rueckversicherungs- Gesellschaft AG | EUR | 264 | 90,948 | 0.06 |
| Puma SE | EUR | 2,392 | 131,608 | 0.08 |
| SAP SE | EUR | 3,497 | 435,796 | 0.28 |
| Scout24 SE, Reg. S | EUR | 395 | 23,021 | 0.02 |
| Siemens AG | EUR | 1,194 | 182,372 | 0.12 |
| Telefonica Deutschland Holding AG | EUR | 7,268 | 18,882 | 0.01 |
| United Internet AG 'G' | EUR | 226 | 2,924 | 0.00 |
| Zalando SE, Reg. S | EUR | 4,064 | 106,314 | 0.07 |
| | | | 2,003,353 | 1.28 |

Greece

| | | | | |
|--|-----|-------|---------------|-------------|
| Motor Oil Hellas Corinth Refineries SA | EUR | 1,327 | 30,786 | 0.02 |
| Terna Energy SA | EUR | 1,577 | 31,761 | 0.02 |
| | | | 62,547 | 0.04 |

Hong Kong

| | | | | |
|---|-----|--------|----------------|-------------|
| AIA Group Ltd. | HKD | 23,400 | 217,580 | 0.14 |
| BOC Hong Kong Holdings Ltd. | HKD | 17,500 | 49,072 | 0.03 |
| Budweiser Brewing Co. APAC Ltd., Reg. S | HKD | 16,100 | 38,157 | 0.03 |
| CK Asset Holdings Ltd. | HKD | 5,000 | 25,417 | 0.02 |
| CLP Holdings Ltd. | HKD | 6,000 | 42,760 | 0.03 |
| Futu Holdings Ltd., ADR | USD | 240 | 8,886 | 0.01 |
| Hong Kong & China Gas Co. Ltd. | HKD | 20,000 | 15,851 | 0.01 |
| Hong Kong Exchanges & Clearing Ltd. | HKD | 1,617 | 56,043 | 0.04 |
| Link REIT, REIT | HKD | 3,568 | 18,177 | 0.01 |
| MTR Corp. Ltd. | HKD | 4,499 | 18,958 | 0.01 |
| Power Assets Holdings Ltd. | HKD | 1,000 | 4,803 | 0.00 |
| Sino Land Co. Ltd. | HKD | 14,000 | 15,779 | 0.01 |
| Sun Hung Kai Properties Ltd. | HKD | 3,000 | 34,716 | 0.02 |
| Swire Properties Ltd. | HKD | 16,200 | 36,569 | 0.02 |
| Techtronic Industries Co. Ltd. | HKD | 3,500 | 34,997 | 0.02 |
| Wharf Real Estate Investment Co. Ltd. | HKD | 3,000 | 13,776 | 0.01 |
| Xinyi Glass Holdings Ltd. | HKD | 2,053 | 2,938 | 0.00 |
| | | | 634,479 | 0.41 |

Hungary

| | | | | |
|-----------------------------|-----|-------|---------------|-------------|
| MOL Hungarian Oil & Gas plc | HUF | 6,651 | 53,447 | 0.03 |
| OTP Bank Nyrt. | HUF | 278 | 9,010 | 0.01 |
| Richter Gedeon Nyrt. | HUF | 775 | 17,608 | 0.01 |
| | | | 80,065 | 0.05 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

India

| | | | | |
|---|-----|--------|------------------|-------------|
| ABB India Ltd. | INR | 273 | 13,487 | 0.01 |
| Adani Green Energy Ltd. | INR | 2,661 | 28,163 | 0.02 |
| Adani Total Gas Ltd. | INR | 1,381 | 10,050 | 0.01 |
| Adani Transmission Ltd. | INR | 499 | 4,268 | 0.00 |
| Apollo Hospitals Enterprise Ltd. | INR | 475 | 27,045 | 0.02 |
| Asian Paints Ltd. | INR | 1,854 | 69,645 | 0.04 |
| Axis Bank Ltd. | INR | 3,212 | 35,443 | 0.02 |
| Bajaj Finance Ltd. | INR | 637 | 50,989 | 0.03 |
| Berger Paints India Ltd. | INR | 2,661 | 20,152 | 0.01 |
| Bharat Electronics Ltd. | INR | 26,586 | 37,373 | 0.02 |
| Cholamandalam Investment and Finance Co. Ltd. | INR | 5,238 | 66,795 | 0.04 |
| Cipla Ltd. | INR | 1,838 | 20,821 | 0.01 |
| Container Corp. of India Ltd. | INR | 4,893 | 36,151 | 0.02 |
| Dabur India Ltd. | INR | 1,320 | 8,444 | 0.00 |
| Grasim Industries Ltd. | INR | 2,197 | 42,512 | 0.03 |
| HCL Technologies Ltd. | INR | 3,221 | 42,768 | 0.03 |
| HDFC Life Insurance Co. Ltd., Reg. S | INR | 14,157 | 103,065 | 0.07 |
| Hero MotoCorp Ltd. | INR | 1,459 | 47,455 | 0.03 |
| Hindalco Industries Ltd. | INR | 9,441 | 44,389 | 0.03 |
| Hindustan Unilever Ltd. | INR | 3,959 | 118,576 | 0.08 |
| Housing Development Finance Corp. Ltd. | INR | 4,235 | 133,641 | 0.09 |
| ICICI Bank Ltd. | INR | 10,329 | 108,125 | 0.07 |
| ICICI Prudential Life Insurance Co. Ltd., Reg. S | INR | 4,447 | 28,434 | 0.02 |
| Indian Oil Corp. Ltd. | INR | 11,190 | 11,402 | 0.01 |
| Indian Railway Catering & Tourism Corp. Ltd. | INR | 456 | 3,235 | 0.00 |
| Info Edge India Ltd. | INR | 300 | 15,013 | 0.01 |
| Infosys Ltd. | INR | 11,775 | 175,893 | 0.11 |
| Kotak Mahindra Bank Ltd. | INR | 753 | 15,536 | 0.01 |
| Mahindra & Mahindra Ltd. | INR | 3,392 | 55,108 | 0.03 |
| Marico Ltd. | INR | 7,942 | 47,074 | 0.03 |
| Muthoot Finance Ltd. | INR | 1,578 | 21,834 | 0.01 |
| PI Industries Ltd. | INR | 934 | 40,917 | 0.03 |
| Power Grid Corp. of India Ltd. | INR | 20,341 | 57,978 | 0.04 |
| Reliance Industries Ltd. | INR | 6,472 | 184,492 | 0.12 |
| Samvardhana Motherson International Ltd. | INR | 47,625 | 45,612 | 0.03 |
| Shriram Finance Ltd. | INR | 1,281 | 24,822 | 0.02 |
| Siemens Ltd. | INR | 457 | 19,221 | 0.01 |
| State Bank of India | INR | 973 | 6,223 | 0.00 |
| Tata Consultancy Services Ltd. | INR | 1,545 | 57,035 | 0.04 |
| Tata Elxsi Ltd. | INR | 265 | 22,465 | 0.01 |
| Tata Motors Ltd. | INR | 4,870 | 32,446 | 0.02 |
| Tech Mahindra Ltd. | INR | 2,108 | 26,637 | 0.02 |
| Titan Co. Ltd. | INR | 1,188 | 40,457 | 0.03 |
| TVS Motor Co. Ltd. | INR | 580 | 8,589 | 0.01 |
| UPL Ltd. | INR | 4,137 | 31,778 | 0.02 |
| Wipro Ltd. | INR | 6,421 | 27,935 | 0.02 |
| | | | 2,069,493 | 1.33 |

Indonesia

| | | | | |
|---------------------------------------|-----|---------|--------|------|
| Aneka Tambang Tbk. | IDR | 28,400 | 3,398 | 0.00 |
| Bank Central Asia Tbk. PT | IDR | 95,800 | 53,687 | 0.04 |
| Bank Mandiri Persero Tbk. PT | IDR | 52,400 | 16,721 | 0.01 |
| Bank Negara Indonesia Persero Tbk. PT | IDR | 61,100 | 34,319 | 0.02 |
| Barito Pacific Tbk. PT | IDR | 341,915 | 15,594 | 0.01 |
| Sumber Alfaria Trijaya Tbk. PT | IDR | 30,400 | 4,806 | 0.00 |
| Unilever Indonesia Tbk. PT | IDR | 86,100 | 22,444 | 0.02 |

150,969 0.10

Global Balanced Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Ireland

| | | | | |
|--------------------|-----|-------|---------|------|
| CRH plc | EUR | 2,235 | 113,628 | 0.08 |
| Kingspan Group plc | EUR | 579 | 35,365 | 0.02 |

148,993 0.10

Italy

| | | | | |
|---|-----|--------|---------|------|
| Amplifon SpA | EUR | 4,415 | 148,079 | 0.09 |
| Assicurazioni Generali SpA | EUR | 5,437 | 101,645 | 0.06 |
| CNH Industrial NV | EUR | 2,295 | 30,214 | 0.02 |
| Enel SpA | EUR | 6,925 | 42,755 | 0.03 |
| FinecoBank Banca Fineco SpA | EUR | 1,955 | 24,046 | 0.02 |
| Intesa Sanpaolo SpA | EUR | 24,565 | 59,349 | 0.04 |
| Mediobanca Banca di Credito Finanziario SpA | EUR | 8,853 | 97,250 | 0.06 |
| Telecom Italia SpA | EUR | 37,066 | 9,581 | 0.01 |
| UniCredit SpA | EUR | 1,816 | 38,890 | 0.02 |

551,809 0.35

Japan

| | | | | |
|---------------------------------------|-----|--------|---------|------|
| Advantest Corp. | JPY | 1,500 | 184,165 | 0.12 |
| Aeon Co. Ltd. | JPY | 29,900 | 559,601 | 0.36 |
| Ajinomoto Co., Inc. | JPY | 5,000 | 182,041 | 0.12 |
| Asahi Group Holdings Ltd. | JPY | 1,200 | 42,560 | 0.03 |
| Asahi Kasei Corp. | JPY | 41,600 | 257,365 | 0.16 |
| Astellas Pharma, Inc. | JPY | 32,700 | 446,170 | 0.29 |
| Azbil Corp. | JPY | 6,800 | 196,530 | 0.13 |
| Central Japan Railway Co. | JPY | 300 | 34,402 | 0.02 |
| Chubu Electric Power Co., Inc. | JPY | 4,300 | 47,966 | 0.03 |
| Daifuku Co. Ltd. | JPY | 4,000 | 75,233 | 0.05 |
| Daiichi Life Holdings, Inc. | JPY | 4,500 | 78,350 | 0.05 |
| Daiichi Sankyo Co. Ltd. | JPY | 800 | 23,172 | 0.01 |
| Daikin Industries Ltd. | JPY | 1,500 | 280,283 | 0.18 |
| Daiwa House Industry Co. Ltd. | JPY | 5,600 | 135,251 | 0.09 |
| Daiwa Securities Group, Inc. | JPY | 53,600 | 252,505 | 0.16 |
| Dentsu Group, Inc. | JPY | 3,200 | 96,172 | 0.06 |
| East Japan Railway Co. | JPY | 2,400 | 121,725 | 0.08 |
| Eisai Co. Ltd. | JPY | 700 | 43,351 | 0.03 |
| ENEOS Holdings, Inc. | JPY | 16,900 | 53,149 | 0.03 |
| FANUC Corp. | JPY | 5,500 | 176,541 | 0.11 |
| Fast Retailing Co. Ltd. | JPY | 600 | 140,560 | 0.09 |
| Fuji Electric Co. Ltd. | JPY | 3,300 | 132,657 | 0.08 |
| FUJIFILM Holdings Corp. | JPY | 1,400 | 76,220 | 0.05 |
| Fujitsu Ltd. | JPY | 2,000 | 236,932 | 0.15 |
| Hakuhodo DY Holdings, Inc. | JPY | 7,200 | 69,418 | 0.04 |
| Hitachi Ltd. | JPY | 6,300 | 357,761 | 0.23 |
| Honda Motor Co. Ltd. | JPY | 10,500 | 291,177 | 0.19 |
| Hulic Co. Ltd. | JPY | 4,400 | 34,477 | 0.02 |
| Ibiden Co. Ltd. | JPY | 1,100 | 57,076 | 0.04 |
| Idemitsu Kosan Co. Ltd. | JPY | 1,100 | 20,207 | 0.01 |
| Inpex Corp. | JPY | 5,200 | 53,207 | 0.03 |
| ITOCHU Corp. | JPY | 8,900 | 322,753 | 0.21 |
| Japan Exchange Group, Inc. | JPY | 3,100 | 49,581 | 0.03 |
| Kansai Electric Power Co., Inc. (The) | JPY | 5,300 | 60,741 | 0.04 |
| KDDI Corp. | JPY | 14,300 | 403,871 | 0.26 |
| Keisei Electric Railway Co. Ltd. | JPY | 3,200 | 121,244 | 0.08 |
| Keyence Corp. | JPY | 600 | 260,118 | 0.17 |
| Kintetsu Group Holdings Co. Ltd. | JPY | 2,700 | 85,510 | 0.05 |
| Koito Manufacturing Co. Ltd. | JPY | 21,900 | 362,757 | 0.23 |
| Komatsu Ltd. | JPY | 9,300 | 230,194 | 0.15 |
| Kubota Corp. | JPY | 10,000 | 133,910 | 0.09 |
| Kyowa Kirin Co. Ltd. | JPY | 43,400 | 735,395 | 0.47 |
| Lixil Corp. | JPY | 13,600 | 158,140 | 0.10 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Japan (continued)

| | | | | |
|---------------------------------------|-----|---------|---------|------|
| Marubeni Corp. | JPY | 20,100 | 312,892 | 0.20 |
| MatsukiyoCocokara & Co. | JPY | 1,800 | 92,433 | 0.06 |
| Mitsui Fudosan Co. Ltd. | JPY | 9,100 | 165,729 | 0.11 |
| Mizuho Financial Group, Inc. | JPY | 23,400 | 326,876 | 0.21 |
| MonotaRO Co. Ltd. | JPY | 4,500 | 52,416 | 0.03 |
| Murata Manufacturing Co. Ltd. | JPY | 1,300 | 68,158 | 0.04 |
| NEC Corp. | JPY | 1,700 | 75,399 | 0.05 |
| Nexon Co. Ltd. | JPY | 1,700 | 29,774 | 0.02 |
| NIDEC Corp. | JPY | 2,200 | 110,357 | 0.07 |
| Nihon M&A Center Holdings, Inc. | JPY | 3,900 | 27,396 | 0.02 |
| Nippon Building Fund, Inc., REIT | JPY | 10 | 35,977 | 0.02 |
| NIPPON EXPRESS HOLDINGS, Inc. | JPY | 700 | 36,106 | 0.02 |
| Nippon Paint Holdings Co. Ltd. | JPY | 6,300 | 47,597 | 0.03 |
| Nippon Prologis REIT, Inc., REIT | JPY | 36 | 66,158 | 0.04 |
| Nippon Telegraph & Telephone Corp. | JPY | 190,000 | 205,493 | 0.13 |
| Nippon Yusen KK | JPY | 4,400 | 89,347 | 0.06 |
| Nissan Chemical Corp. | JPY | 600 | 23,635 | 0.02 |
| Nitto Denko Corp. | JPY | 3,800 | 257,589 | 0.17 |
| Nomura Real Estate Holdings, Inc. | JPY | 1,800 | 39,104 | 0.02 |
| Nomura Research Institute Ltd. | JPY | 4,600 | 116,158 | 0.07 |
| Omron Corp. | JPY | 3,400 | 190,503 | 0.12 |
| Ono Pharmaceutical Co. Ltd. | JPY | 7,200 | 119,178 | 0.08 |
| Oriental Land Co. Ltd. | JPY | 7,400 | 263,701 | 0.17 |
| ORIX Corp. | JPY | 6,600 | 109,945 | 0.07 |
| Osaka Gas Co. Ltd. | JPY | 1,000 | 14,020 | 0.01 |
| Panasonic Holdings Corp. | JPY | 5,200 | 58,142 | 0.04 |
| Recruit Holdings Co. Ltd. | JPY | 9,000 | 262,871 | 0.17 |
| Renasas Electronics Corp. | JPY | 2,900 | 50,144 | 0.03 |
| Resona Holdings, Inc. | JPY | 27,600 | 120,993 | 0.08 |
| Ricoh Co. Ltd. | JPY | 3,700 | 28,814 | 0.02 |
| SCSK Corp. | JPY | 7,700 | 110,779 | 0.07 |
| Secom Co. Ltd. | JPY | 1,500 | 92,799 | 0.06 |
| Seiko Epson Corp. | JPY | 12,300 | 175,461 | 0.11 |
| SG Holdings Co. Ltd. | JPY | 4,500 | 58,645 | 0.04 |
| Shimizu Corp. | JPY | 23,400 | 135,527 | 0.09 |
| Shin-Etsu Chemical Co. Ltd. | JPY | 1,900 | 57,820 | 0.04 |
| Shiseido Co. Ltd. | JPY | 1,700 | 70,369 | 0.04 |
| SoftBank Group Corp. | JPY | 10,700 | 461,474 | 0.30 |
| Sompo Holdings, Inc. | JPY | 4,800 | 197,177 | 0.13 |
| Sony Group Corp. | JPY | 10,500 | 870,964 | 0.56 |
| Sumitomo Chemical Co. Ltd. | JPY | 31,500 | 87,572 | 0.06 |
| Sumitomo Metal Mining Co. Ltd. | JPY | 2,800 | 82,813 | 0.05 |
| Sumitomo Mitsui Financial Group, Inc. | JPY | 9,700 | 380,153 | 0.24 |
| Sumitomo Mitsui Trust Holdings, Inc. | JPY | 1,700 | 55,224 | 0.04 |
| Sysmex Corp. | JPY | 1,000 | 62,555 | 0.04 |
| T&D Holdings, Inc. | JPY | 10,200 | 136,799 | 0.09 |
| Taisei Corp. | JPY | 1,000 | 31,940 | 0.02 |
| TDK Corp. | JPY | 4,700 | 167,299 | 0.11 |
| TIS, Inc. | JPY | 1,500 | 34,353 | 0.02 |
| Toho Co. Ltd. | JPY | 500 | 17,409 | 0.01 |
| Tokio Marine Holdings, Inc. | JPY | 8,200 | 173,176 | 0.11 |
| Tokyo Electron Ltd. | JPY | 2,600 | 342,110 | 0.22 |
| Tokyo Gas Co. Ltd. | JPY | 2,500 | 49,895 | 0.03 |
| Toyota Motor Corp. | JPY | 10,900 | 160,435 | 0.10 |
| USS Co. Ltd. | JPY | 21,000 | 317,875 | 0.20 |
| Welcia Holdings Co. Ltd. | JPY | 8,100 | 154,299 | 0.10 |
| West Japan Railway Co. | JPY | 3,600 | 136,948 | 0.09 |
| Yamaha Corp. | JPY | 4,100 | 144,162 | 0.09 |
| Yamaha Motor Co. Ltd. | JPY | 12,400 | 325,774 | 0.21 |
| Yaskawa Electric Corp. | JPY | 5,500 | 231,434 | 0.15 |
| Z Holdings Corp. | JPY | 31,600 | 69,846 | 0.04 |
| ZOZO, Inc. | JPY | 2,800 | 53,064 | 0.03 |

16,523,493 10.59

Global Balanced Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Malaysia

| | | | | |
|-----------------------------|-----|---------|----------------|-------------|
| CelcomDigi Bhd. | MYR | 31,000 | 25,010 | 0.02 |
| CIMB Group Holdings Bhd. | MYR | 63,127 | 62,753 | 0.04 |
| HAP Seng Consolidated Bhd. | MYR | 21,800 | 13,392 | 0.01 |
| Maxis Bhd. | MYR | 82,200 | 66,167 | 0.04 |
| MR DIY Group M Bhd., Reg. S | MYR | 255,000 | 79,649 | 0.05 |
| Petronas Dagangan Bhd. | MYR | 15,100 | 65,831 | 0.04 |
| RHB Bank Bhd. | MYR | 37,523 | 40,008 | 0.03 |
| Telekom Malaysia Bhd. | MYR | 8,200 | 7,911 | 0.00 |
| Tenaga Nasional Bhd. | MYR | 1,200 | 2,133 | 0.00 |
| | | | 362,854 | 0.23 |

Mexico

| | | | | |
|---|-----|-------|----------------|-------------|
| Arca Continental SAB de CV | MXN | 1,000 | 9,436 | 0.01 |
| Grupo Aeroportuario del Sureste SAB de CV 'B' | MXN | 405 | 10,327 | 0.01 |
| Grupo Financiero Banorte SAB de CV 'O' | MXN | 4,000 | 30,147 | 0.02 |
| Grupo Mexico SAB de CV | MXN | 6,600 | 29,064 | 0.02 |
| Industrias Penoles SAB de CV | MXN | 700 | 8,932 | 0.00 |
| Orbia Advance Corp. SAB de CV | MXN | 1,700 | 3,341 | 0.00 |
| Wal-Mart de Mexico SAB de CV | MXN | 4,500 | 16,343 | 0.01 |
| | | | 107,590 | 0.07 |

Netherlands

| | | | | |
|----------------------------------|-----|--------|------------------|-------------|
| Akzo Nobel NV | EUR | 3,367 | 252,054 | 0.16 |
| ASML Holding NV | EUR | 1,337 | 887,768 | 0.57 |
| ING Groep NV | EUR | 14,973 | 185,575 | 0.12 |
| Just Eat Takeaway.com NV, Reg. S | EUR | 2,893 | 40,791 | 0.03 |
| Koninklijke Ahold Delhaize NV | EUR | 4,279 | 134,425 | 0.09 |
| Koninklijke KPN NV | EUR | 43,453 | 142,787 | 0.09 |
| NN Group NV | EUR | 438 | 14,918 | 0.01 |
| Prosus NV | EUR | 1,520 | 101,430 | 0.06 |
| Wolters Kluwer NV | EUR | 611 | 71,517 | 0.04 |
| | | | 1,831,265 | 1.17 |

Norway

| | | | | |
|-----------------------|-----|--------|----------------|-------------|
| Adevinta ASA 'B' | NOK | 3,357 | 20,325 | 0.01 |
| DNB Bank ASA | NOK | 4,665 | 80,282 | 0.05 |
| Kongsberg Gruppen ASA | NOK | 1,889 | 78,951 | 0.05 |
| Norsk Hydro ASA | NOK | 12,641 | 69,017 | 0.05 |
| Telenor ASA | NOK | 1,955 | 18,244 | 0.01 |
| | | | 266,819 | 0.17 |

Philippines

| | | | | |
|---|-----|--------|---------------|-------------|
| ACEN Corp. | PHP | 8,010 | 718 | 0.00 |
| Ayala Corp. | PHP | 550 | 5,721 | 0.01 |
| Ayala Land, Inc. | PHP | 32,900 | 13,315 | 0.01 |
| International Container Terminal Services, Inc. | PHP | 1,190 | 4,027 | 0.00 |
| SM Prime Holdings, Inc. | PHP | 7,800 | 4,261 | 0.00 |
| Universal Robina Corp. | PHP | 13,660 | 31,213 | 0.02 |
| | | | 59,255 | 0.04 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Poland

| | | | | |
|--------------------------|-----|-----|---------------|-------------|
| LPP SA | PLN | 4 | 12,526 | 0.01 |
| Santander Bank Polska SA | PLN | 488 | 42,729 | 0.03 |
| | | | 55,255 | 0.04 |

Portugal

| | | | | |
|-------------------------------|-----|--------|---------|------|
| EDP - Energias de Portugal SA | EUR | 56,073 | 252,328 | 0.16 |
| EDP Renovaveis SA | EUR | 1,204 | 21,943 | 0.02 |
| Galp Energia SGPS SA 'B' | EUR | 61,466 | 657,994 | 0.42 |
| Jerónimo Martins SGPS SA | EUR | 7,355 | 186,229 | 0.12 |

1,118,494 0.72

Singapore

| | | | | |
|--|-----|-------|--------|------|
| CapitaLand Ascendas REIT, REIT | SGD | 5,300 | 9,785 | 0.01 |
| CapitaLand Ascott Trust, REIT | SGD | 153 | 112 | 0.00 |
| CapitaLand Integrated Commercial Trust, REIT | SGD | 7,900 | 10,241 | 0.01 |
| CapitaLand Investment Ltd. | SGD | 2,700 | 6,064 | 0.00 |
| City Developments Ltd. | SGD | 4,400 | 20,059 | 0.01 |
| DBS Group Holdings Ltd. | SGD | 3,700 | 79,073 | 0.05 |
| Keppel Corp. Ltd. | SGD | 5,500 | 25,033 | 0.02 |
| Oversea-Chinese Banking Corp. Ltd. | SGD | 3,685 | 30,683 | 0.02 |
| Singapore Airlines Ltd. | SGD | 1,200 | 5,816 | 0.00 |
| United Overseas Bank Ltd. | SGD | 1,800 | 34,161 | 0.02 |

221,027 0.14

South Africa

| | | | | |
|-----------------------------------|-----|--------|---------|------|
| Absa Group Ltd. | ZAR | 5,166 | 42,174 | 0.03 |
| AngloGold Ashanti Ltd. | ZAR | 538 | 10,352 | 0.01 |
| Aspen Pharmacare Holdings Ltd. | ZAR | 1,053 | 9,408 | 0.01 |
| Bid Corp. Ltd. | ZAR | 650 | 13,014 | 0.01 |
| Bidvest Group Ltd. (The) | ZAR | 1,094 | 13,940 | 0.01 |
| Clicks Group Ltd. | ZAR | 3,553 | 45,178 | 0.03 |
| Growthpoint Properties Ltd., REIT | ZAR | 7,273 | 4,144 | 0.00 |
| Impala Platinum Holdings Ltd. | ZAR | 3,600 | 21,988 | 0.01 |
| Kumba Iron Ore Ltd. | ZAR | 419 | 8,945 | 0.00 |
| MultiChoice Group | ZAR | 4,222 | 19,574 | 0.01 |
| Naspers Ltd. 'N' | ZAR | 354 | 58,552 | 0.04 |
| NEPI Rockcastle NV | ZAR | 1,722 | 9,251 | 0.01 |
| Sanlam Ltd. | ZAR | 6,110 | 17,302 | 0.01 |
| Sibanye Stillwater Ltd. | ZAR | 4,690 | 6,642 | 0.00 |
| Vodacom Group Ltd. | ZAR | 18,530 | 105,836 | 0.07 |
| Woolworths Holdings Ltd. | ZAR | 3,560 | 12,354 | 0.01 |

398,654 0.26

South Korea

| | | | | |
|---|-----|-------|--------|------|
| Amorepacific Corp. | KRW | 278 | 18,930 | 0.01 |
| Celltrion, Inc. | KRW | 506 | 54,042 | 0.03 |
| CJ CheilJedang Corp. | KRW | 202 | 37,932 | 0.02 |
| CJ Corp. | KRW | 123 | 5,844 | 0.00 |
| Coway Co. Ltd. | KRW | 1,458 | 44,603 | 0.03 |
| Doosan Bobcat, Inc. | KRW | 890 | 36,457 | 0.02 |
| Ecopro BM Co. Ltd. 07/07/2022 | KRW | 46 | 8,009 | 0.01 |
| Hanwha Solutions Corp. | KRW | 1,230 | 36,266 | 0.02 |
| HD Korea Shipbuilding & Offshore Engineering Co. Ltd. | KRW | 123 | 10,011 | 0.01 |
| Hyundai Engineering & Construction Co. Ltd. | KRW | 1,263 | 33,592 | 0.02 |

Global Balanced Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

South Korea (continued)

| | | | | |
|--|-----|--------|------------------|-------------|
| Hyundai Glovis Co. Ltd. | KRW | 164 | 22,610 | 0.01 |
| Hyundai Motor Co. | KRW | 131 | 18,860 | 0.01 |
| Hyundai Steel Co. | KRW | 1,372 | 32,372 | 0.02 |
| Kakao Corp. | KRW | 529 | 18,180 | 0.01 |
| KB Financial Group, Inc. | KRW | 1,927 | 64,051 | 0.04 |
| Korea Zinc Co. Ltd. | KRW | 37 | 12,572 | 0.01 |
| LG Chem Ltd. Preference | KRW | 28 | 6,887 | 0.00 |
| LG Chem Ltd. | KRW | 86 | 40,094 | 0.03 |
| LG Display Co. Ltd. | KRW | 2,150 | 23,655 | 0.02 |
| LG Electronics, Inc. | KRW | 1,355 | 119,996 | 0.08 |
| LG Energy Solution Ltd. | KRW | 19 | 7,333 | 0.01 |
| LG H&H Co. Ltd. | KRW | 8 | 2,560 | 0.00 |
| Lotte Chemical Corp. | KRW | 41 | 4,419 | 0.00 |
| NAVER Corp. | KRW | 1,941 | 248,472 | 0.16 |
| NCSoft Corp. | KRW | 20 | 4,121 | 0.00 |
| NH Investment & Securities Co. Ltd. | KRW | 21,897 | 145,778 | 0.09 |
| POSCO Future M Co. Ltd. | KRW | 38 | 9,390 | 0.01 |
| Samsung C&T Corp. | KRW | 330 | 24,318 | 0.02 |
| Samsung Electro-Mechanics Co. Ltd. | KRW | 448 | 45,220 | 0.03 |
| Samsung Electronics Co. Ltd. | KRW | 13,763 | 693,779 | 0.45 |
| Samsung Fire & Marine Insurance Co. Ltd. | KRW | 292 | 46,695 | 0.03 |
| Samsung Life Insurance Co. Ltd. | KRW | 551 | 25,806 | 0.02 |
| Samsung SDI Co. Ltd. | KRW | 242 | 113,110 | 0.07 |
| SK Biopharmaceuticals Co. Ltd. | KRW | 143 | 8,066 | 0.01 |
| SK Bioscience Co. Ltd. | KRW | 174 | 9,668 | 0.01 |
| SK Hynix, Inc. | KRW | 2,601 | 208,872 | 0.13 |
| SK Innovation Co. Ltd. | KRW | 483 | 53,570 | 0.03 |
| SK, Inc. | KRW | 311 | 32,267 | 0.02 |
| | | | 2,328,407 | 1.49 |

Spain

| | | | | |
|--------------------------------------|-----|--------|------------------|-------------|
| Acciona SA | EUR | 358 | 56,170 | 0.04 |
| Amadeus IT Group SA 'A' | EUR | 4,585 | 319,849 | 0.20 |
| Banco Bilbao Vizcaya Argentaria SA | EUR | 10,814 | 76,325 | 0.05 |
| Banco Santander SA | EUR | 61,875 | 211,056 | 0.14 |
| Cellnex Telecom SA, Reg. S | EUR | 899 | 33,317 | 0.02 |
| Corp. ACCIONA Energias Renovables SA | EUR | 6,655 | 206,305 | 0.13 |
| Redeia Corp. SA | EUR | 13,297 | 205,439 | 0.13 |
| | | | 1,108,461 | 0.71 |

Sweden

| | | | | |
|-------------------------------|-----|--------|------------------|-------------|
| Assa Abloy AB 'B' | SEK | 4,627 | 102,560 | 0.07 |
| Atlas Copco AB 'B' | SEK | 3,347 | 38,273 | 0.03 |
| Boliden AB | SEK | 9,537 | 252,902 | 0.16 |
| EQT AB | SEK | 666 | 11,793 | 0.01 |
| H & M Hennes & Mauritz AB 'B' | SEK | 12,891 | 203,299 | 0.13 |
| Husqvarna AB 'B' | SEK | 3,167 | 26,256 | 0.02 |
| Investor AB 'B' | SEK | 2,032 | 37,171 | 0.02 |
| Kinnevik AB 'B' | SEK | 1,255 | 15,966 | 0.01 |
| Nibe Industrier AB 'B' | SEK | 5,937 | 51,580 | 0.03 |
| Nordea Bank Abp | SEK | 14,381 | 144,090 | 0.09 |
| Sandvik AB | SEK | 4,747 | 84,700 | 0.05 |
| Svenska Cellulosa AB SCA 'B' | SEK | 12,330 | 144,504 | 0.09 |
| Svenska Handelsbanken AB 'A' | SEK | 10,362 | 79,816 | 0.05 |
| Swedish Orphan Biovitrum AB | SEK | 4,276 | 75,969 | 0.05 |
| Tele2 AB 'B' | SEK | 8,970 | 68,332 | 0.04 |
| Volvo AB 'A' | SEK | 9,970 | 194,912 | 0.13 |
| | | | 1,532,123 | 0.98 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Switzerland

| | | | | |
|---------------------------------|-----|--------|------------------|-------------|
| ABB Ltd. | CHF | 2,368 | 85,191 | 0.05 |
| Banque Cantonale Vaudoise | CHF | 346 | 33,461 | 0.02 |
| Geberit AG | CHF | 150 | 72,019 | 0.05 |
| Julius Baer Group Ltd. | CHF | 1,075 | 61,971 | 0.04 |
| Kuehne + Nagel International AG | CHF | 457 | 123,740 | 0.08 |
| Logitech International SA | CHF | 582 | 31,612 | 0.02 |
| Novartis AG | CHF | 4,549 | 417,993 | 0.27 |
| Partners Group Holding AG | CHF | 70 | 60,165 | 0.04 |
| Roche Holding AG | CHF | 1,393 | 390,770 | 0.25 |
| SGS SA | CHF | 975 | 84,140 | 0.05 |
| SIG Group AG | CHF | 4,319 | 109,177 | 0.07 |
| Sonova Holding AG | CHF | 285 | 69,714 | 0.04 |
| Swiss Life Holding AG | CHF | 38 | 20,369 | 0.01 |
| Swiss Re AG | CHF | 1,964 | 181,288 | 0.12 |
| Swisscom AG | CHF | 79 | 45,219 | 0.03 |
| UBS Group AG | CHF | 10,861 | 201,250 | 0.13 |
| VAT Group AG, Reg. S | CHF | 117 | 44,124 | 0.03 |
| Zurich Insurance Group AG | CHF | 347 | 151,606 | 0.10 |
| | | | 2,183,809 | 1.40 |

Taiwan

| | | | | |
|---|-----|---------|------------------|-------------|
| Acer, Inc. | TWD | 25,000 | 23,104 | 0.01 |
| Advantech Co. Ltd. | TWD | 1,000 | 12,090 | 0.01 |
| Airtac International Group | TWD | 1,000 | 30,282 | 0.02 |
| ASE Technology Holding Co. Ltd. | TWD | 22,000 | 71,773 | 0.05 |
| Asustek Computer, Inc. | TWD | 1,000 | 9,274 | 0.01 |
| Cathay Financial Holding Co. Ltd. | TWD | 64,000 | 81,458 | 0.05 |
| China Steel Corp. | TWD | 49,000 | 42,419 | 0.03 |
| CTBC Financial Holding Co. Ltd. | TWD | 60,000 | 43,971 | 0.03 |
| Delta Electronics, Inc. | TWD | 16,000 | 162,835 | 0.10 |
| Evergreen Marine Corp. Taiwan Ltd. | TWD | 3,800 | 10,489 | 0.01 |
| Far EasTone Telecommunications Co. Ltd. | TWD | 9,000 | 20,815 | 0.01 |
| First Financial Holding Co. Ltd. | TWD | 244,000 | 198,795 | 0.13 |
| Fubon Financial Holding Co. Ltd. | TWD | 54,500 | 97,730 | 0.06 |
| Globalwafers Co. Ltd. | TWD | 1,000 | 14,706 | 0.01 |
| Hotai Motor Co. Ltd. | TWD | 1,000 | 23,991 | 0.02 |
| Innolux Corp. | TWD | 55,000 | 24,736 | 0.02 |
| MediaTek, Inc. | TWD | 5,000 | 101,589 | 0.06 |
| Mega Financial Holding Co. Ltd. | TWD | 14,000 | 15,755 | 0.01 |
| Micro-Star International Co. Ltd. | TWD | 5,000 | 26,042 | 0.02 |
| momo.com, Inc. | TWD | 1,000 | 20,325 | 0.01 |
| Nan Ya Plastics Corp. | TWD | 31,000 | 66,247 | 0.04 |
| President Chain Store Corp. | TWD | 18,000 | 149,831 | 0.10 |
| Realtek Semiconductor Corp. | TWD | 2,000 | 22,859 | 0.01 |
| Silergy Corp. | TWD | 2,000 | 22,887 | 0.01 |
| Taiwan Cement Corp. | TWD | 3,898 | 4,370 | 0.00 |
| Taiwan High Speed Rail Corp. | TWD | 38,000 | 35,968 | 0.02 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | TWD | 65,000 | 1,105,182 | 0.71 |
| United Microelectronics Corp. | TWD | 30,000 | 43,266 | 0.03 |
| Winbond Electronics Corp. | TWD | 35,000 | 28,394 | 0.02 |
| Zhen Ding Technology Holding Ltd. | TWD | 4,000 | 12,406 | 0.01 |
| | | | 2,523,589 | 1.62 |

Thailand

| | | | | |
|--|-----|--------|--------|------|
| Advanced Info Service PCL | THB | 17,400 | 96,244 | 0.06 |
| Bangkok Dusit Medical Services PCL 'F' | THB | 71,000 | 51,009 | 0.03 |
| BTS Group Holdings PCL | THB | 90,900 | 17,491 | 0.01 |
| CP ALL PCL | THB | 35,200 | 56,939 | 0.04 |
| Delta Electronics Thailand PCL | THB | 2,000 | 4,752 | 0.00 |

Global Balanced Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| Thailand (continued) | | | | |
| Energy Absolute PCL | THB | 16,500 | 24,318 | 0.02 |
| Indorama Ventures PCL | THB | 24,600 | 21,762 | 0.01 |
| Intouch Holdings PCL 'F' | THB | 4,600 | 8,792 | 0.01 |
| Krungthai Card PCL | THB | 9,600 | 12,274 | 0.01 |
| Land & Houses PCL | THB | 166,800 | 36,430 | 0.02 |
| PTT Exploration & Production PCL | THB | 8,000 | 31,046 | 0.02 |
| PTT PCL | THB | 116,500 | 101,052 | 0.06 |
| Siam Cement PCL (The) | THB | 1,300 | 10,812 | 0.01 |
| | | | 472,921 | 0.30 |
| Turkey | | | | |
| Aselsan Elektronik Sanayi ve Ticaret A/S | TRY | 2,867 | 5,543 | 0.00 |
| Türkiye Sise ve Cam Fabrikalari A/S | TRY | 3,844 | 6,075 | 0.00 |
| Yapi ve Kredi Bankasi A/S | TRY | 18,698 | 8,601 | 0.01 |
| | | | 20,219 | 0.01 |
| United Arab Emirates | | | | |
| Abu Dhabi Commercial Bank PJSC | AED | 19,065 | 38,452 | 0.02 |
| Aldar Properties PJSC | AED | 6,724 | 8,576 | 0.01 |
| | | | 47,028 | 0.03 |

| | | | | |
|----------------------------------|-----|---------|---------|------|
| United Kingdom | | | | |
| 3i Group plc | GBP | 4,094 | 92,562 | 0.06 |
| abrdn plc | GBP | 333 | 847 | 0.00 |
| Antofagasta plc | GBP | 6,062 | 102,784 | 0.07 |
| Ashtead Group plc | GBP | 1,432 | 90,824 | 0.06 |
| AstraZeneca plc | GBP | 4,154 | 545,583 | 0.35 |
| BAE Systems plc | GBP | 3,788 | 41,061 | 0.03 |
| Barclays plc | GBP | 54,574 | 97,872 | 0.06 |
| British Land Co. plc (The), REIT | GBP | 1,966 | 6,964 | 0.00 |
| BT Group plc | GBP | 32,954 | 47,345 | 0.03 |
| Burberry Group plc | GBP | 5,456 | 133,860 | 0.09 |
| Croda International plc | GBP | 904 | 58,892 | 0.04 |
| DCC plc | GBP | 582 | 30,000 | 0.02 |
| Diageo plc | GBP | 17,912 | 704,827 | 0.45 |
| Experian plc | GBP | 635 | 22,328 | 0.01 |
| GSK plc | GBP | 3,321 | 53,655 | 0.03 |
| HSBC Holdings plc | GBP | 39,975 | 290,184 | 0.19 |
| Informa plc | GBP | 4,708 | 39,938 | 0.03 |
| Intertek Group plc | GBP | 1,281 | 63,647 | 0.04 |
| J Sainsbury plc | GBP | 79,588 | 249,336 | 0.16 |
| Johnson Matthey plc | GBP | 4,513 | 92,191 | 0.06 |
| Kingfisher plc | GBP | 150,706 | 406,567 | 0.26 |
| Legal & General Group plc | GBP | 24,628 | 65,409 | 0.04 |
| Lloyds Banking Group plc | GBP | 3,207 | 1,640 | 0.00 |
| London Stock Exchange Group plc | GBP | 946 | 92,178 | 0.06 |
| Melrose Industries plc | GBP | 10,882 | 64,613 | 0.04 |
| Phoenix Group Holdings plc | GBP | 6,948 | 43,162 | 0.03 |
| Prudential plc | GBP | 6,152 | 78,689 | 0.05 |
| Reckitt Benckiser Group plc | GBP | 938 | 64,752 | 0.04 |
| RELX plc | GBP | 2,806 | 85,883 | 0.06 |
| Rentokil Initial plc | GBP | 9,578 | 67,790 | 0.04 |
| Rolls-Royce Holdings plc | GBP | 23,226 | 40,813 | 0.03 |
| Sage Group plc (The) | GBP | 9,330 | 100,420 | 0.06 |
| Schroders plc | GBP | 14,932 | 75,858 | 0.05 |
| Segro plc, REIT | GBP | 3,710 | 31,075 | 0.02 |
| Smiths Group plc | GBP | 6,541 | 125,325 | 0.08 |
| Spirax-Sarco Engineering plc | GBP | 225 | 27,235 | 0.02 |
| St James's Place plc | GBP | 2,749 | 34,426 | 0.02 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United Kingdom (continued) | | | | |
| Standard Chartered plc | GBP | 2,661 | 21,261 | 0.01 |
| Vodafone Group plc | GBP | 102,402 | 88,452 | 0.06 |
| WPP plc | GBP | 5,514 | 52,869 | 0.03 |
| | | | 4,333,117 | 2.78 |

| | | | | |
|---|-----|-------|-----------|------|
| United States of America | | | | |
| 3M Co. | USD | 995 | 91,081 | 0.06 |
| Accenture plc 'A' | USD | 272 | 77,435 | 0.05 |
| Adobe, Inc. | USD | 566 | 252,964 | 0.16 |
| AES Corp. (The) | USD | 1,535 | 29,027 | 0.02 |
| Agilent Technologies, Inc. | USD | 552 | 60,164 | 0.04 |
| Alaska Air Group, Inc. | USD | 2,125 | 102,261 | 0.07 |
| Alexandria Real Estate Equities, Inc., REIT | USD | 187 | 19,558 | 0.01 |
| Allstate Corp. (The) | USD | 543 | 54,360 | 0.03 |
| Alphabet, Inc. 'A' | USD | 4,781 | 527,311 | 0.34 |
| Amazon.com, Inc. | USD | 6,562 | 781,671 | 0.50 |
| Amcor plc | USD | 7,546 | 68,515 | 0.04 |
| American Express Co. | USD | 1,109 | 177,186 | 0.11 |
| American Tower Corp., REIT | USD | 457 | 81,159 | 0.05 |
| American Water Works Co., Inc. | USD | 182 | 23,540 | 0.01 |
| Amgen, Inc. | USD | 754 | 153,244 | 0.10 |
| Apple, Inc. | USD | 7,453 | 1,313,557 | 0.84 |
| Aptiv plc | USD | 491 | 45,665 | 0.03 |
| Assurant, Inc. | USD | 347 | 39,797 | 0.03 |
| Autodesk, Inc. | USD | 1,171 | 222,158 | 0.14 |
| Automatic Data Processing, Inc. | USD | 679 | 136,577 | 0.09 |
| AvalonBay Communities, Inc., REIT | USD | 422 | 73,498 | 0.05 |
| Avery Dennison Corp. | USD | 532 | 82,041 | 0.05 |
| Baker Hughes Co. | USD | 713 | 20,633 | 0.01 |
| Bank of America Corp. | USD | 5,335 | 140,899 | 0.09 |
| Bank of New York Mellon Corp. (The) | USD | 1,012 | 41,129 | 0.03 |
| Bath & Body Works, Inc. | USD | 422 | 14,585 | 0.01 |
| Best Buy Co., Inc. | USD | 1,140 | 86,648 | 0.06 |
| Biogen, Inc. | USD | 172 | 44,788 | 0.03 |
| Booking Holdings, Inc. | USD | 9 | 22,295 | 0.01 |
| Boston Properties, Inc., REIT | USD | 345 | 18,258 | 0.01 |
| Bristol-Myers Squibb Co. | USD | 3,362 | 197,348 | 0.13 |
| Bunge Ltd. | USD | 2,789 | 235,737 | 0.15 |
| Cadence Design Systems, Inc. | USD | 994 | 212,645 | 0.14 |
| Capital One Financial Corp. | USD | 247 | 25,008 | 0.02 |
| CarMax, Inc. | USD | 133 | 10,339 | 0.01 |
| Carrier Global Corp. | USD | 962 | 43,713 | 0.03 |
| CBRE Group, Inc. 'A' | USD | 537 | 39,601 | 0.03 |
| Chevron Corp. | USD | 1,723 | 247,926 | 0.16 |
| Church & Dwight Co., Inc. | USD | 2,248 | 204,852 | 0.13 |
| Cigna Group (The) | USD | 144 | 36,506 | 0.02 |
| Citigroup, Inc. | USD | 4,458 | 190,077 | 0.12 |
| Comerica, Inc. | USD | 1,290 | 50,631 | 0.03 |
| Consolidated Edison, Inc. | USD | 433 | 35,734 | 0.02 |
| Crown Castle, Inc., REIT | USD | 609 | 63,800 | 0.04 |
| CSX Corp. | USD | 767 | 23,762 | 0.02 |
| Cummins, Inc. | USD | 809 | 181,380 | 0.12 |
| Danaher Corp. | USD | 1,236 | 272,735 | 0.17 |
| DaVita, Inc. | USD | 351 | 32,284 | 0.02 |
| Deere & Co. | USD | 249 | 92,668 | 0.06 |
| Dexcom, Inc. | USD | 252 | 30,194 | 0.02 |
| Digital Realty Trust, Inc., REIT | USD | 131 | 13,637 | 0.01 |
| Discover Financial Services | USD | 378 | 40,825 | 0.03 |
| Dominion Energy, Inc. | USD | 973 | 46,182 | 0.03 |
| DTE Energy Co. | USD | 284 | 28,449 | 0.02 |
| Duke Energy Corp. | USD | 356 | 29,119 | 0.02 |
| DuPont de Nemours, Inc. | USD | 1,520 | 99,747 | 0.06 |

Global Balanced Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Equities (continued)

United States of America (continued)

| | | | | |
|---|-----|--------|-----------|------|
| DXC Technology Co. | USD | 1,719 | 42,188 | 0.03 |
| eBay, Inc. | USD | 632 | 26,090 | 0.02 |
| Ecolab, Inc. | USD | 901 | 152,683 | 0.10 |
| Edison International | USD | 767 | 48,626 | 0.03 |
| Edwards Lifesciences Corp. | USD | 1,508 | 129,381 | 0.08 |
| Elevance Health, Inc. | USD | 236 | 94,850 | 0.06 |
| EOG Resources, Inc. | USD | 1,136 | 118,094 | 0.08 |
| Equinix, Inc., REIT | USD | 82 | 59,000 | 0.04 |
| Estee Lauder Cos., Inc. (The) 'A' | USD | 1,245 | 222,310 | 0.14 |
| Eversource Energy | USD | 801 | 51,522 | 0.03 |
| Exelon Corp. | USD | 1,352 | 50,341 | 0.03 |
| Expeditors International of Washington, Inc. | USD | 1,224 | 135,481 | 0.09 |
| Federal Realty Investment Trust, REIT | USD | 158 | 14,185 | 0.01 |
| FirstEnergy Corp. | USD | 210 | 7,467 | 0.00 |
| Ford Motor Co. | USD | 1,744 | 24,220 | 0.02 |
| Fortive Corp. | USD | 1,072 | 72,959 | 0.05 |
| General Electric Co. | USD | 547 | 54,465 | 0.03 |
| General Mills, Inc. | USD | 4,068 | 286,138 | 0.18 |
| Genuine Parts Co. | USD | 189 | 28,923 | 0.02 |
| Gilead Sciences, Inc. | USD | 2,431 | 170,281 | 0.11 |
| Goldman Sachs Group, Inc. (The) | USD | 1,272 | 377,849 | 0.24 |
| Hartford Financial Services Group, Inc. (The) | USD | 1,870 | 122,560 | 0.08 |
| Hasbro, Inc. | USD | 1,163 | 68,917 | 0.04 |
| HCA Healthcare, Inc. | USD | 70 | 19,459 | 0.01 |
| Healthpeak Properties, Inc., REIT | USD | 793 | 14,633 | 0.01 |
| Henry Schein, Inc. | USD | 635 | 46,904 | 0.03 |
| Hess Corp. | USD | 1,022 | 126,234 | 0.08 |
| Hewlett Packard Enterprise Co. | USD | 27,703 | 427,976 | 0.27 |
| Hilton Worldwide Holdings, Inc. | USD | 811 | 107,829 | 0.07 |
| Hologic, Inc. | USD | 847 | 62,664 | 0.04 |
| Home Depot, Inc. (The) | USD | 808 | 228,904 | 0.15 |
| Honeywell International, Inc. | USD | 410 | 78,110 | 0.05 |
| Host Hotels & Resorts, Inc., REIT | USD | 271 | 4,187 | 0.00 |
| Huntington Ingalls Industries, Inc. | USD | 192 | 39,572 | 0.03 |
| IDEXX Laboratories, Inc. | USD | 130 | 59,805 | 0.04 |
| Illumina, Inc. | USD | 242 | 41,787 | 0.03 |
| International Business Machines Corp. | USD | 2,194 | 270,633 | 0.17 |
| Interpublic Group of Cos., Inc. (The) | USD | 20,400 | 716,055 | 0.46 |
| Intuit, Inc. | USD | 499 | 208,780 | 0.13 |
| Iron Mountain, Inc., REIT | USD | 363 | 18,948 | 0.01 |
| JB Hunt Transport Services, Inc. | USD | 362 | 60,264 | 0.04 |
| Johnson Controls International plc | USD | 2,690 | 167,435 | 0.11 |
| JPMorgan Chase & Co. | USD | 1,003 | 132,677 | 0.08 |
| Kellogg Co. | USD | 4,573 | 280,871 | 0.18 |
| Keurig Dr Pepper, Inc. | USD | 5,921 | 168,087 | 0.11 |
| Keysight Technologies, Inc. | USD | 1,308 | 200,680 | 0.13 |
| L3Harris Technologies, Inc. | USD | 255 | 45,424 | 0.03 |
| Laboratory Corp. of America Holdings | USD | 309 | 68,167 | 0.04 |
| Lam Research Corp. | USD | 234 | 138,221 | 0.09 |
| Leidos Holdings, Inc. | USD | 728 | 58,960 | 0.04 |
| LKQ Corp. | USD | 1,881 | 100,354 | 0.06 |
| Lowe's Cos., Inc. | USD | 320 | 65,925 | 0.04 |
| McDonald's Corp. | USD | 553 | 150,029 | 0.10 |
| McKesson Corp. | USD | 61 | 23,658 | 0.01 |
| Merck & Co., Inc. | USD | 2,906 | 303,773 | 0.19 |
| Microsoft Corp. | USD | 5,328 | 1,662,560 | 1.07 |
| Moderna, Inc. | USD | 174 | 19,526 | 0.01 |
| Molina Healthcare, Inc. | USD | 213 | 57,933 | 0.04 |
| Moody's Corp. | USD | 647 | 206,181 | 0.13 |
| Mosaic Co. (The) | USD | 1,522 | 48,852 | 0.03 |
| Nasdaq, Inc. | USD | 3,002 | 137,812 | 0.09 |
| Netflix, Inc. | USD | 305 | 122,489 | 0.08 |
| Newmont Corp. | USD | 1,445 | 55,550 | 0.04 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Equities (continued)

United States of America (continued)

| | | | | |
|--|-----|-------|---------|------|
| NextEra Energy, Inc. | USD | 1,513 | 101,740 | 0.07 |
| NIKE, Inc. 'B' | USD | 1,071 | 108,836 | 0.07 |
| NiSource, Inc. | USD | 1,002 | 25,013 | 0.02 |
| Norfolk Southern Corp. | USD | 234 | 48,351 | 0.03 |
| Northern Trust Corp. | USD | 2,240 | 151,179 | 0.10 |
| Norwegian Cruise Line Holdings Ltd. | USD | 1,768 | 34,955 | 0.02 |
| NVIDIA Corp. | USD | 1,338 | 514,983 | 0.33 |
| Occidental Petroleum Corp. | USD | 1,676 | 90,492 | 0.06 |
| ONEOK, Inc., REIT | USD | 3,791 | 214,511 | 0.14 |
| Oracle Corp. | USD | 1,058 | 116,642 | 0.07 |
| Paramount Global 'B' | USD | 5,365 | 79,148 | 0.05 |
| Pentair plc | USD | 784 | 46,049 | 0.03 |
| Pfizer, Inc. | USD | 5,903 | 196,064 | 0.13 |
| Pinnacle West Capital Corp. | USD | 134 | 9,958 | 0.01 |
| PNC Financial Services Group, Inc. (The) | USD | 1,825 | 209,808 | 0.13 |
| PPG Industries, Inc. | USD | 533 | 71,618 | 0.05 |
| Progressive Corp. (The) | USD | 305 | 36,843 | 0.02 |
| Prologis, Inc., REIT | USD | 749 | 83,885 | 0.05 |
| Prudential Financial, Inc. | USD | 6,418 | 519,258 | 0.33 |
| Public Service Enterprise Group, Inc. | USD | 810 | 46,182 | 0.03 |
| Public Storage, REIT | USD | 92 | 24,586 | 0.02 |
| QUALCOMM, Inc. | USD | 685 | 74,679 | 0.05 |
| Quanta Services, Inc. | USD | 290 | 51,868 | 0.03 |
| Quest Diagnostics, Inc. | USD | 667 | 86,077 | 0.06 |
| Raytheon Technologies Corp. | USD | 2,681 | 239,596 | 0.15 |
| Realty Income Corp., REIT | USD | 81 | 4,470 | 0.00 |
| Regency Centers Corp., REIT | USD | 188 | 10,691 | 0.01 |
| Regeneron Pharmaceuticals, Inc. | USD | 139 | 89,861 | 0.06 |
| Regions Financial Corp. | USD | 1,493 | 24,227 | 0.02 |
| ResMed, Inc. | USD | 194 | 38,985 | 0.02 |
| Robert Half International, Inc. | USD | 400 | 27,374 | 0.02 |
| Salesforce, Inc. | USD | 1,048 | 204,293 | 0.13 |
| Schlumberger NV | USD | 2,810 | 126,064 | 0.08 |
| Seagate Technology Holdings plc | USD | 1,021 | 58,315 | 0.04 |
| Sempra Energy | USD | 171 | 22,786 | 0.01 |
| ServiceNow, Inc. | USD | 259 | 132,697 | 0.08 |
| Simon Property Group, Inc., REIT | USD | 138 | 14,656 | 0.01 |
| Southern Co. (The) | USD | 294 | 18,695 | 0.01 |
| Starbucks Corp. | USD | 1,182 | 107,506 | 0.07 |
| Steel Dynamics, Inc. | USD | 682 | 67,600 | 0.04 |
| T Rowe Price Group, Inc. | USD | 209 | 21,398 | 0.01 |
| Tesla, Inc. | USD | 2,086 | 499,226 | 0.32 |
| Texas Instruments, Inc. | USD | 4,111 | 677,976 | 0.43 |
| Tractor Supply Co. | USD | 469 | 93,478 | 0.06 |
| Trane Technologies plc | USD | 414 | 72,715 | 0.05 |
| Travelers Cos., Inc. (The) | USD | 2,170 | 342,013 | 0.22 |
| Truist Financial Corp. | USD | 2,229 | 62,686 | 0.04 |
| Ulta Beauty, Inc. | USD | 69 | 29,667 | 0.02 |
| Union Pacific Corp. | USD | 494 | 92,747 | 0.06 |
| United Parcel Service, Inc. 'B' | USD | 633 | 102,225 | 0.07 |
| United Rentals, Inc. | USD | 111 | 45,208 | 0.03 |
| UnitedHealth Group, Inc. | USD | 1,527 | 666,315 | 0.43 |
| Valero Energy Corp. | USD | 1,369 | 145,024 | 0.09 |
| Verizon Communications, Inc. | USD | 4,852 | 164,222 | 0.11 |
| VF Corp. | USD | 1,793 | 31,328 | 0.02 |
| Walmart, Inc. | USD | 1,938 | 277,106 | 0.18 |
| Walt Disney Co. (The) | USD | 3,768 | 307,202 | 0.20 |
| Waters Corp. | USD | 519 | 125,720 | 0.08 |
| Welltower, Inc., REIT | USD | 622 | 46,035 | 0.03 |
| West Pharmaceutical Services, Inc. | USD | 147 | 51,625 | 0.03 |
| Weyerhaeuser Co., REIT | USD | 937 | 28,796 | 0.02 |
| WW Grainger, Inc. | USD | 117 | 84,880 | 0.05 |
| Xcel Energy, Inc. | USD | 1,803 | 101,658 | 0.06 |

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

Global Balanced Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United States of America (continued) | | | | |
| Xylem, Inc. | USD | 296 | 30,484 | 0.02 |
| Zimmer Biomet Holdings, Inc. | USD | 921 | 124,192 | 0.08 |
| Zoetis, Inc. | USD | 487 | 77,331 | 0.05 |
| | | | 24,825,149 | 15.92 |
| Total Equities | | | 78,134,740 | 50.10 |

Government Bonds

Australia

| | | | | |
|---|-----|---------|----------------|-------------|
| NBN Co. Ltd., Reg. S 4.375% 15/03/2033 | EUR | 100,000 | 101,933 | 0.06 |
| | | | 101,933 | 0.06 |

France

| | | | | |
|--|-----|-----------|------------------|-------------|
| France Government Bond OAT, Reg. S 0% 25/03/2024 | EUR | 457,000 | 445,582 | 0.29 |
| France Government Bond OAT, Reg. S 0.75% 25/11/2028 | EUR | 8,000 | 7,159 | 0.00 |
| France Government Bond OAT, Reg. S 2.5% 25/05/2030 | EUR | 1,978,000 | 1,935,201 | 1.24 |
| | | | 2,387,942 | 1.53 |

Germany

| | | | | |
|--|-----|-----------|-------------------|-------------|
| Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2025 | EUR | 1,284,000 | 1,229,255 | 0.79 |
| Bundesrepublik Deutschland, Reg. S 4.75% 04/07/2034 | EUR | 766,000 | 933,866 | 0.60 |
| Germany Treasury Bill, Reg. S 0% 20/09/2023 | EUR | 9,303,725 | 9,237,529 | 5.92 |
| | | | 11,400,650 | 7.31 |

India

| | | | | |
|---|-----|---------|----------------|-------------|
| NTPC Ltd., Reg. S 2.75% 01/02/2027 | EUR | 200,000 | 184,034 | 0.12 |
| Power Finance Corp. Ltd., Reg. S 1.841% 21/09/2028 | EUR | 100,000 | 82,844 | 0.05 |
| | | | 266,878 | 0.17 |

Indonesia

| | | | | |
|---|-----|---------|----------------|-------------|
| Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, Reg. S 2.875% 25/10/2025 | EUR | 175,000 | 168,765 | 0.11 |
| | | | 168,765 | 0.11 |

Italy

| | | | | |
|--|-----|---------|----------------|-------------|
| Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.5% 01/03/2030 | EUR | 289,000 | 283,938 | 0.18 |
| Italy Buoni Poliennali Del Tesoro, Reg. S 4.4% 01/05/2033 | EUR | 451,000 | 464,867 | 0.30 |
| Italy Buoni Poliennali Del Tesoro, Reg. S 2.2% 01/06/2027 | EUR | 110,000 | 104,008 | 0.07 |
| | | | 852,813 | 0.55 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Japan | | | | |
| Japan Government CPI Linked Bond 1.5% 20/06/2034 | JPY | 1,300,000 | 9,121 | 0.01 |
| Japan Government Ten Year Bond 0.4% 20/03/2025 | JPY | 146,250,000 | 935,030 | 0.60 |
| Japan Government Twenty Year Bond 1.7% 20/06/2033 | JPY | 164,950,000 | 1,175,930 | 0.75 |
| | | | 2,120,081 | 1.36 |

Mexico

| | | | | |
|--------------------------------|-----|------------|------------------|-------------|
| Mexican Bonos 7.75% 23/11/2034 | MXN | 30,800,000 | 1,551,020 | 1.00 |
| Mexican Bonos 8% 07/12/2023 | MXN | 58,400,000 | 3,090,605 | 1.98 |
| | | | 4,641,625 | 2.98 |

Netherlands

| | | | | |
|---|-----|---------|----------------|-------------|
| TenneT Holding BV, Reg. S 4.75% 28/10/2042 | EUR | 100,000 | 111,045 | 0.07 |
| | | | 111,045 | 0.07 |

Spain

| | | | | |
|---|-----|---------|------------------|-------------|
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.4% 30/07/2028 | EUR | 398,000 | 364,082 | 0.23 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.95% 30/04/2026 | EUR | 254,000 | 244,496 | 0.16 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.95% 30/07/2030 | EUR | 489,000 | 448,556 | 0.29 |
| Spain Government Bond, Reg. S, 144A 1.6% 30/04/2025 | EUR | 204,000 | 197,413 | 0.12 |
| | | | 1,254,547 | 0.80 |

United Kingdom

| | | | | |
|---------------------------------------|-----|---------|----------------|-------------|
| UK Treasury, Reg. S 4.125% 29/01/2027 | GBP | 128,000 | 143,587 | 0.09 |
| UK Treasury, Reg. S 4.75% 07/12/2030 | GBP | 174,000 | 206,492 | 0.13 |
| UK Treasury, Reg. S 4.25% 07/06/2032 | GBP | 202,000 | 233,114 | 0.15 |
| | | | 583,193 | 0.37 |

United States of America

| | | | | |
|-------------------------------|-----|-----------|-------------------|--------------|
| US Treasury 1.625% 15/05/2026 | USD | 8,310,000 | 7,016,408 | 4.50 |
| US Treasury 2.625% 15/02/2029 | USD | 7,455,000 | 6,317,170 | 4.05 |
| US Treasury 4.5% 15/02/2036 | USD | 5,239,000 | 5,157,347 | 3.31 |
| | | | 18,490,925 | 11.86 |

Total Government Bonds

| | | | | |
|---|--|--|--------------------|--------------|
| | | | 42,380,397 | 27.17 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 129,827,990 | 83.24 |

Global Balanced Income Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| China | | | | |
| China Common Rich Renewable Energy Investments Ltd. 25/07/2016* | HKD | 18,000 | 0 | 0.00 |
| | | | 0 | 0.00 |
| Netherlands | | | | |
| Koninklijke DSM NV* | EUR | 1,348 | 125,930 | 0.08 |
| | | | 125,930 | 0.08 |
| Total Equities | | | 125,930 | 0.08 |
| Total Other transferable securities and money market instruments | | | 125,930 | 0.08 |

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes – UCITS

| | | | | |
|---|-----|---------|------------------|-------------|
| Luxembourg | | | | |
| Morgan Stanley Investment Funds Emerging Markets Corporate Debt Fund - Class N [†] | USD | 71,736 | 1,651,509 | 1.06 |
| Morgan Stanley Investment Funds Global Asset-Backed Securities Fund - Class NH (EUR) O [†] | EUR | 264,488 | 6,207,543 | 3.98 |
| | | | 7,859,052 | 5.04 |
| Total Collective Investment Schemes - UCITS – Bond Funds | | | 7,859,052 | 5.04 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Exchange Traded Funds | | | | |
| Italy | | | | |
| Lyxor EURO STOXX Banks DR Fund | EUR | 28,078 | 3,264,349 | 2.09 |
| WisdomTree Brent Crude Oil | EUR | 35,711 | 1,409,513 | 0.91 |
| | | | 4,673,862 | 3.00 |
| Total Exchange Traded Funds | | | 4,673,862 | 3.00 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 12,532,914 | 8.04 |
| Total Investments | | | 142,486,834 | 91.36 |
| Cash | | | 13,251,374 | 8.50 |
| Other Assets/(Liabilities) | | | 220,593 | 0.14 |
| Total Net Assets | | | 155,958,801 | 100.00 |

* Security is valued at its fair value under the direction of the Board of Directors.

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Balanced Income Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Option Written Contracts

| Quantity | Security Description | Currency | Counterparty | Global exposure EUR | Market Value EUR | % of Net Assets |
|---|--|----------|---------------|------------------------|---------------------|-----------------------|
| (210) | EURO STOXX 50 Index, Put, 4,425,000, 21/07/2023 | EUR | Goldman Sachs | 5,043,997 | (107,100) | (0.07) |
| (36) | Nikkei 225 Index, Put, 33,625,000, 14/07/2023 | JPY | Goldman Sachs | (7,575,602) | (162,062) | (0.10) |
| (24) | S&P 500 Emini Index, Put, 4,330,000, 07/07/2023 | USD | Goldman Sachs | 729,957 | (1,593) | 0.00 |
| Total Market Value on Option Written Contracts - Liabilities | | | | (270,755) | (0.17) | |

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------------|----------|---------------------------|----------------------------------|-----------------------|
| Euro-Bobl, 07/09/2023 | (17) | EUR | (1,964,180) | 19,519 | 0.02 |
| Euro-Bund, 07/09/2023 | (1) | EUR | (133,320) | 730 | 0.00 |
| Euro-OAT, 07/09/2023 | 2 | EUR | 255,800 | 2,728 | 0.00 |
| Russell 2000 Emini Index, 15/09/2023 | 36 | USD | 3,149,176 | 17,642 | 0.01 |
| S&P 500 Emini Index, 15/09/2023 | 36 | USD | 7,380,906 | 125,927 | 0.08 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 166,546 | 0.11 |
| Euro-Schatz, 07/09/2023 | 1 | EUR | 104,805 | (794) | 0.00 |
| EURO STOXX 50 Index, 15/09/2023 | (153) | EUR | (6,776,370) | (115,458) | (0.07) |
| MSCI Emerging Markets Index, 15/09/2023 | 9 | USD | 411,964 | (7,789) | (0.01) |
| STOXX Europe 600 Oil Index, 15/09/2023 | 95 | EUR | 1,563,225 | (41,800) | (0.03) |
| Yen Denominated Nikkei 225 Index, 07/09/2023 | (23) | JPY | (2,433,543) | (3,154) | 0.00 |
| Total Unrealised Loss on Financial Futures Contracts | | | | (168,995) | (0.11) |
| Net Unrealised Loss on Financial Futures Contracts | | | | (2,449) | 0.00 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|-------------------------------|-----------------------|
| EUR | 2,210,119 | JPY | 330,000,000 | 24/07/2023 | J.P. Morgan | 113,136 | 0.07 |
| EUR | 3,979,923 | JPY | 585,000,000 | 24/07/2023 | UBS | 262,543 | 0.17 |
| EUR | 3,555,074 | USD | 3,827,000 | 24/07/2023 | J.P. Morgan | 54,197 | 0.03 |
| EUR | 800,964 | USD | 862,000 | 24/07/2023 | RBC | 12,421 | 0.01 |
| GBP | 202,000 | EUR | 232,315 | 24/07/2023 | RBC | 2,464 | 0.00 |
| USD | 582,000 | EUR | 528,347 | 24/07/2023 | J.P. Morgan | 4,057 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 448,818 | 0.28 |

AUD Hedged Share Class

| | | | | | | | |
|-----|-----|-----|-----|------------|-------------|---|------|
| AUD | 300 | EUR | 181 | 31/07/2023 | J.P. Morgan | 1 | 0.00 |
|-----|-----|-----|-----|------------|-------------|---|------|

| | | | | | | | |
|---|--|--|--|--|--|----------|-------------|
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 1 | 0.00 |
|---|--|--|--|--|--|----------|-------------|

USD Hedged Share Class

| | | | | | | | |
|-----|------------|-----|------------|------------|-------------|--------|------|
| EUR | 10,611 | USD | 11,549 | 31/07/2023 | J.P. Morgan | 50 | 0.00 |
| USD | 24,933,963 | EUR | 22,714,844 | 31/07/2023 | J.P. Morgan | 85,414 | 0.06 |

| | | | | | | | |
|---|--|--|--|--|--|---------------|-------------|
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 85,464 | 0.06 |
|---|--|--|--|--|--|---------------|-------------|

| | | | | | | | |
|--|--|--|--|--|--|----------------|-------------|
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 534,283 | 0.34 |
|--|--|--|--|--|--|----------------|-------------|

| | | | | | | | |
|-----|-------------|-----|------------|------------|------------------------------------|----------|--------|
| EUR | 2,611,847 | GBP | 2,275,000 | 24/07/2023 | RBC | (32,320) | (0.02) |
| EUR | 14,859,102 | USD | 16,341,000 | 24/07/2023 | HSBC | (89,377) | (0.06) |
| EUR | 545,125 | USD | 597,000 | 24/07/2023 | J.P. Morgan | (1,001) | 0.00 |
| JPY | 65,000,000 | EUR | 418,609 | 24/07/2023 | Canadian Imperial Bank of Commerce | (5,567) | 0.00 |
| JPY | 493,000,000 | EUR | 3,226,766 | 24/07/2023 | J.P. Morgan | (94,001) | (0.06) |
| JPY | 75,000,000 | EUR | 502,202 | 24/07/2023 | RBC | (25,615) | (0.02) |
| JPY | 154,000,000 | EUR | 1,034,129 | 24/07/2023 | UBS | (55,537) | (0.04) |
| USD | 1,375,000 | EUR | 1,265,179 | 24/07/2023 | J.P. Morgan | (7,351) | 0.00 |

| | | | | | | | |
|---|--|--|--|--|--|------------------|---------------|
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (310,769) | (0.20) |
|---|--|--|--|--|--|------------------|---------------|

AUD Hedged Share Class

| | | | | | | | |
|-----|---------|-----|---------|------------|-------------|---------|------|
| EUR | 181 | AUD | 300 | 03/07/2023 | J.P. Morgan | (1) | 0.00 |
| AUD | 856,414 | EUR | 523,139 | 31/07/2023 | J.P. Morgan | (1,711) | 0.00 |

USD Hedged Share Class

| | | | | | | | |
|-----|---------|-----|---------|------------|-------------|---------|------|
| EUR | 2,918 | USD | 3,191 | 03/07/2023 | J.P. Morgan | (4) | 0.00 |
| USD | 11,549 | EUR | 10,624 | 05/07/2023 | J.P. Morgan | (49) | 0.00 |
| EUR | 319,240 | USD | 350,442 | 31/07/2023 | J.P. Morgan | (1,214) | 0.00 |

| | | | | | | | |
|--|--|--|--|--|--|----------------|-------------|
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (2,979) | 0.00 |
|--|--|--|--|--|--|----------------|-------------|

| | | | | | | | |
|---|--|--|--|--|--|------------------|---------------|
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (313,748) | (0.20) |
|---|--|--|--|--|--|------------------|---------------|

| | | | | | | | |
|--|--|--|--|--|--|----------------|-------------|
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 220,535 | 0.14 |
|--|--|--|--|--|--|----------------|-------------|

Global Balanced Income Fund (continued)

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives
as at 30 June 2023, expressed in Euro.

Credit Default Swap Contracts

| Nominal Amount | Ccy | Counterparty | Reference Entity | Buy/Sell | Interest (Paid)/Received Rate | Maturity Date | Market Value EUR | % of Net Assets |
|--|-----|---------------|-----------------------------------|----------|-------------------------------|---------------|------------------|-----------------|
| 5,050,000 | USD | Goldman Sachs | CDX.NA.HY.38-V3 | Sell | 5.00% | 20/06/2027 | 158,206 | 0.10 |
| 925,000 | USD | Goldman Sachs | CDX.NA.HY.40-V1 | Sell | 5.00% | 20/06/2028 | 18,760 | 0.01 |
| 1,150,000 | USD | Goldman Sachs | CDX.NA.IG.38-V1 | Sell | 1.00% | 20/06/2027 | 15,756 | 0.01 |
| 610,000 | USD | Goldman Sachs | CDX.NA.IG.39-V1 | Sell | 1.00% | 20/12/2027 | 7,611 | 0.01 |
| 3,700,000 | EUR | Goldman Sachs | ITRAXX.EUROPE. CROSSOVER.38-V1 | Sell | 5.00% | 20/12/2027 | 171,007 | 0.11 |
| 875,000 | EUR | Goldman Sachs | ITRAXX.EUROPE. CROSSOVER.39-V1 | Sell | 5.00% | 20/06/2028 | 31,892 | 0.02 |
| Total Market Value on Credit Default Swap Contracts - Assets | | | | | | | 403,232 | 0.26 |
| 650,000 | USD | Citigroup | CDX.NA.EM.35-V3 | Sell | 1.00% | 20/06/2026 | (11,027) | (0.01) |
| 630,000 | USD | Barclays | CDX.NA.EM.37-V2 | Sell | 1.00% | 20/06/2027 | (21,516) | (0.01) |
| 6,900,000 | USD | Barclays | CDX.NA.EM.38-V1 | Sell | 1.00% | 20/12/2027 | (273,695) | (0.17) |
| 930,000 | USD | Barclays | CDX.NA.EM.39-V1 | Sell | 1.00% | 20/06/2028 | (42,345) | (0.03) |
| Total Market Value on Credit Default Swap Contracts - Liabilities | | | | | | | (348,583) | (0.22) |
| Net Market Value on Credit Default Swap Contracts - Assets | | | | | | | 54,649 | 0.04 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|------------------------------------|---------------|----------|------------------|----------------|
| Global Balanced Income Fund | | | | |
| Cash | Barclays | EUR | - | 320,000 |
| Cash | Goldman Sachs | EUR | 1,109,138 | - |
| | | | 1,109,138 | 320,000 |

Global Balanced Risk Control Fund of Funds

INVESTMENT AIM

To provide an attractive level of total return, measured in Euro, by investing primarily in undertakings for collective investments (including the Company's Funds), ETFs, futures, investment funds managed by the investment adviser or its affiliates and other collective investment schemes.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Luxembourg | | | | |
| Morgan Stanley Liquidity Euro Liquidity Fund - Class MS Reserve ¹ | EUR | 408,460,966 | 408,460,966 | 15.46 |
| | | | 408,460,966 | 15.46 |
| Total Collective Investment Schemes - UCITS | | | 408,460,966 | 15.46 |

Collective Investment Schemes – UCITS – Bond Funds

| | | | | |
|--|-----|------------|--------------------|--------------|
| Luxembourg | | | | |
| Morgan Stanley Investment Funds Emerging Markets Corporate Debt Fund - Class N ¹ | USD | 2,269,892 | 52,257,791 | 1.98 |
| Morgan Stanley Investment Funds Euro Bond Fund - Class N ¹ | EUR | 1,997,436 | 42,808,457 | 1.62 |
| Morgan Stanley Investment Funds Euro Corporate Bond Fund - Class N ¹ | EUR | 2,862,738 | 66,467,441 | 2.52 |
| Morgan Stanley Investment Funds Euro Strategic Bond Fund - Class N ¹ | EUR | 2,387,246 | 53,117,001 | 2.01 |
| Morgan Stanley Investment Funds European High Yield Bond Fund - Class N ¹ | EUR | 2,150,081 | 55,330,867 | 2.09 |
| Morgan Stanley Investment Funds Global AssetBacked Securities Fund - Class NH (EUR) ¹ | EUR | 4,437,156 | 104,140,056 | 3.94 |
| Morgan Stanley Investment Funds Global Bond Fund - Class NH ¹ | EUR | 10,974,095 | 221,128,015 | 8.37 |
| Morgan Stanley Investment Funds Global Fixed Income Opportunities - Class N ¹ | USD | 110,348 | 2,648,732 | 0.10 |
| Morgan Stanley Investment Funds Global Fixed Income Opportunities Fund - Class NH (EUR) ¹ | EUR | 3,183,694 | 79,624,179 | 3.01 |
| Morgan Stanley Investment Funds Global High Yield Bond Fund - Class N ¹ | USD | 6,084,830 | 148,370,791 | 5.62 |
| Morgan Stanley Investment Funds US Dollar Corporate Bond Fund - Class N ¹ | USD | 127,681 | 2,646,924 | 0.10 |
| Morgan Stanley Investment Funds US Dollar Corporate Bond Fund - Class NH ¹ | EUR | 3,116,296 | 67,125,007 | 2.54 |
| | | | 895,665,261 | 33.90 |
| Total Collective Investment Schemes - UCITS – Bond Funds | | | 895,665,261 | 33.90 |

Global Balanced Risk Control Fund of Funds (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS – Equity Funds | | | | |
| Germany | | | | |
| MFS Meridian European Research Fund - Class II EUR | EUR | 247,746 | 78,996,800 | 2.99 |
| | | | 78,996,800 | 2.99 |
| Ireland | | | | |
| Baillie Gifford Worldwide Japanese Fund - Class B EUR | EUR | 2,164,013 | 28,674,259 | 1.08 |
| Wellington Strategic European Equity Fund - EUR Class S Accumulating Unhedged | EUR | 2,246,582 | 80,821,247 | 3.06 |
| | | | 109,495,506 | 4.14 |
| Luxembourg | | | | |
| Morgan Stanley Investment Funds Asia Opportunity Fund - Class N [†] | USD | 3,855,475 | 94,859,861 | 3.59 |
| Morgan Stanley Investment Funds Emerging Leaders Equity Fund - Class N [†] | EUR | 2,985,807 | 93,157,169 | 3.52 |
| Morgan Stanley Investment Funds Europe Opportunity Fund - Class N [†] | EUR | 6,721,168 | 176,641,031 | 6.68 |
| Morgan Stanley Investment Funds US Growth Fund - Class NH (EUR) [†] | EUR | 1,057,268 | 26,865,192 | 1.02 |
| Morgan Stanley Investment Funds US Value Fund - Class N [†] | EUR | 561,313 | 13,218,912 | 0.50 |
| Morgan Stanley Investment Funds US Value Fund - Class NH (EUR) [†] | EUR | 4,220,573 | 108,257,692 | 4.10 |
| Schroder ISF Emerging Asia - Class A EUR Accumulation | GBP | 410,207 | 17,341,903 | 0.66 |
| Schroder ISF Emerging Asia - Class A EUR Accumulation | EUR | 1,130,298 | 47,789,684 | 1.81 |
| Vontobel Fund US Equity - Class G EUR | EUR | 685,408 | 125,128,157 | 4.74 |
| | | | 703,259,601 | 26.62 |
| Total Collective Investment Schemes - UCITS – Equity Funds | | | 891,751,907 | 33.75 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Exchange Traded Funds | | | | |
| France | | | | |
| AMUNDI S&P 500 ESG Fund | EUR | 1,272,772 | 81,903,005 | 3.10 |
| | | | 81,903,005 | 3.10 |
| Germany | | | | |
| BNP Paribas Easy MSCI Japan ESG Filtered Min TE | EUR | 4,070,543 | 52,208,785 | 1.98 |
| iShares STOXX Europe 600 Oil & Gas Fund | EUR | 780,999 | 26,190,801 | 0.99 |
| | | | 78,399,586 | 2.97 |
| Italy | | | | |
| iShares J.P. Morgan EM Local Government Bond Fund - USD (Dist) | EUR | 662,636 | 27,764,448 | 1.05 |
| iShares J.P. Morgan USD EM Bond Fund | EUR | 1,206,597 | 94,005,972 | 3.56 |
| Lyxor EURO STOXX Banks DR Fund | EUR | 477,876 | 55,557,864 | 2.10 |
| WisdomTree Brent Crude Oil | EUR | 616,693 | 24,340,873 | 0.92 |
| | | | 201,669,157 | 7.63 |
| Total Exchange Traded Funds | | | 361,971,748 | 13.70 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 2,557,849,882 | 96.81 |
| Total Investments | | | 2,557,849,882 | 96.81 |
| Cash | | | 68,078,473 | 2.58 |
| Other Assets/(Liabilities) | | | 16,134,720 | 0.61 |
| Total Net Assets | | | 2,642,063,075 | 100.00 |

[†] Managed by an affiliate of the Investment Adviser.

The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Balanced Risk Control Fund of Funds (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| EURO STOXX 50 Index, 15/09/2023 | 307 | EUR | 13,597,030 | 161,175 | 0.01 |
| MSCI Emerging Markets Index, 15/09/2023 | (282) | USD | (12,908,214) | 273,416 | 0.01 |
| Russell 2000 Emini Index, 15/09/2023 | 602 | USD | 52,661,218 | 297,161 | 0.01 |
| S&P 500 Emini Index, 15/09/2023 | 1,218 | USD | 249,720,671 | 4,874,576 | 0.18 |
| Yen Denominated Nikkei 225 Index, 07/09/2023 | 1,840 | JPY | 194,683,456 | 3,222,485 | 0.12 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 8,828,813 | 0.33 |
| Net Unrealised Gain on Financial Futures Contracts | | | | 8,828,813 | 0.33 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|--|------------------|---------------|-------------|---------------|--------------|----------------------------|-----------------|
| USD | 246,322 | EUR | 225,535 | 03/07/2023 | J.P. Morgan | 35 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 35 | 0.00 |
| BRL Hedged Share Class | | | | | | | |
| EUR | 50,000 | BRL | 262,205 | 31/07/2023 | J.P. Morgan | 537 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 537 | 0.00 |
| USD Hedged Share Class | | | | | | | |
| USD | 3,000 | EUR | 2,743 | 03/07/2023 | J.P. Morgan | 4 | 0.00 |
| USD | 174,856,617 | EUR | 159,294,355 | 31/07/2023 | J.P. Morgan | 599,033 | 0.02 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 599,037 | 0.02 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 599,609 | 0.02 |
| BRL Hedged Share Class | | | | | | | |
| BRL | 39,916,928 | EUR | 7,612,795 | 31/07/2023 | J.P. Morgan | (82,796) | 0.00 |
| EUR | 40,000 | BRL | 213,272 | 31/07/2023 | J.P. Morgan | (232) | 0.00 |
| GBP Hedged Share Class | | | | | | | |
| GBP | 368,775 | EUR | 428,496 | 31/07/2023 | J.P. Morgan | (21) | 0.00 |
| USD Hedged Share Class | | | | | | | |
| EUR | 161,527 | USD | 177,104 | 31/07/2023 | J.P. Morgan | (422) | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | (83,471) | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (83,471) | 0.00 |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 516,138 | 0.02 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|---------------|----------|-------------------|-------------|
| Global Balanced Risk Control Fund of Funds | | | | |
| Cash | Goldman Sachs | EUR | 27,099,516 | - |
| | | | 27,099,516 | - |

Global Balanced Sustainable Fund

INVESTMENT AIM

To provide an attractive level of total return, measured in Euro, by investing in a broad and balanced asset mix of both equity and Fixed Income Securities while incorporating environmental, social and corporate governance (ESG) considerations.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Equities

Austria

| | | | | |
|------------|-----|-------|---------------|-------------|
| OMV AG | EUR | 2,091 | 81,256 | 0.32 |
| Verbund AG | EUR | 173 | 12,742 | 0.05 |
| | | | 93,998 | 0.37 |

Belgium

| | | | | |
|------------------|-----|-----|---------------|-------------|
| Ageas SA/NV | EUR | 131 | 4,883 | 0.02 |
| D'ieteren Group | EUR | 516 | 84,263 | 0.34 |
| Elia Group SA/NV | EUR | 24 | 2,801 | 0.01 |
| KBC Group NV | EUR | 118 | 7,557 | 0.03 |
| | | | 99,504 | 0.40 |

Brazil

| | | | | |
|---|-----|-------|---------------|-------------|
| Ambev SA | BRL | 800 | 2,327 | 0.01 |
| Atacadao SA | BRL | 800 | 1,663 | 0.01 |
| B3 SA - Brasil Bolsa Balcao | BRL | 2,700 | 7,561 | 0.03 |
| Banco Bradesco SA | BRL | 2,500 | 7,001 | 0.03 |
| Banco do Brasil SA | BRL | 200 | 1,912 | 0.01 |
| Banco Santander Brasil SA | BRL | 1,000 | 5,863 | 0.02 |
| CCR SA | BRL | 1,200 | 3,198 | 0.01 |
| Cia Energetica de Minas Gerais Preference | BRL | 239 | 579 | 0.00 |
| Cia Siderurgica Nacional SA | BRL | 1,900 | 4,515 | 0.02 |
| Engie Brasil Energia SA | BRL | 200 | 1,722 | 0.01 |
| Gerdau SA Preference | BRL | 710 | 3,407 | 0.01 |
| Hapvida Participacoes e Investimentos S/A, Reg. S | BRL | 5,100 | 4,185 | 0.02 |
| Magazine Luiza SA | BRL | 2,100 | 1,392 | 0.00 |
| Natura & Co. Holding SA | BRL | 1,200 | 3,910 | 0.02 |
| Petroleo Brasileiro SA | BRL | 400 | 2,626 | 0.01 |
| TIM SA | BRL | 900 | 2,495 | 0.01 |
| TOTVS SA | BRL | 100 | 569 | 0.00 |
| Ultrapar Participacoes SA | BRL | 2,200 | 7,870 | 0.03 |
| WEG SA | BRL | 500 | 3,527 | 0.01 |
| | | | 66,322 | 0.26 |

China

| | | | | |
|--|-----|--------|--------|------|
| 360 Security Technology, Inc. 'A' | CNY | 2,700 | 4,280 | 0.02 |
| 37 Interactive Entertainment Network Technology Group Co. Ltd. | CNY | 1,500 | 6,609 | 0.03 |
| 3SBio, Inc., Reg. S | HKD | 5,500 | 5,064 | 0.02 |
| Agricultural Bank of China Ltd. 'H' | HKD | 55,000 | 19,838 | 0.08 |
| Air China Ltd. 'H' | HKD | 2,000 | 1,307 | 0.01 |
| Alibaba Group Holding Ltd. | HKD | 9,300 | 89,042 | 0.36 |
| Bank of China Ltd. 'H' | HKD | 7,000 | 2,572 | 0.01 |
| Bank of Communications Co. Ltd. 'H' | HKD | 6,000 | 3,645 | 0.01 |
| BeiGene Ltd. | HKD | 200 | 2,505 | 0.01 |
| Beijing Capital International Airport Co. Ltd. 'H' | HKD | 2,000 | 1,187 | 0.00 |
| Beijing Enterprises Water Group Ltd. | HKD | 6,000 | 1,306 | 0.01 |
| Beijing United Information Technology Co. Ltd. 'A' | CNY | 290 | 1,352 | 0.01 |
| BOC Aviation Ltd., Reg. S | HKD | 700 | 5,189 | 0.02 |
| Bosideng International Holdings Ltd. | HKD | 12,000 | 4,642 | 0.02 |
| BYD Co. Ltd. 'H' | HKD | 1,000 | 29,308 | 0.12 |
| BYD Electronic International Co. Ltd. | HKD | 2,000 | 5,561 | 0.02 |
| By-health Co. Ltd. 'A' | CNY | 400 | 1,210 | 0.00 |
| CECEP Wind-Power Corp. 'A' | CNY | 2,000 | 926 | 0.00 |
| China Conch Venture Holdings Ltd. | HKD | 500 | 597 | 0.00 |
| China Construction Bank Corp. 'H' | HKD | 16,000 | 9,495 | 0.04 |
| China Everbright Environment Group Ltd. | HKD | 9,000 | 3,257 | 0.01 |

Global Balanced Sustainable Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

China (continued)

| | | | | |
|--|-----|---------|--------|------|
| China International Capital Corp. Ltd., Reg. S 'H' | HKD | 1,200 | 1,934 | 0.01 |
| China Lesso Group Holdings Ltd. | HKD | 1,000 | 602 | 0.00 |
| China Life Insurance Co. Ltd. 'H' | HKD | 1,000 | 1,533 | 0.01 |
| China Literature Ltd., Reg. S | HKD | 400 | 1,544 | 0.01 |
| China Longyuan Power Group Corp. Ltd. 'H' | HKD | 5,000 | 4,728 | 0.02 |
| China Medical System Holdings Ltd. | HKD | 2,000 | 2,987 | 0.01 |
| China Mengniu Dairy Co. Ltd. | HKD | 1,000 | 3,457 | 0.01 |
| China Merchants Bank Co. Ltd. 'H' | HKD | 1,500 | 6,265 | 0.02 |
| China Merchants Energy Shipping Co. Ltd. 'A' | CNY | 3,000 | 2,192 | 0.01 |
| China Overseas Land & Investment Ltd. | HKD | 500 | 1,001 | 0.00 |
| China Petroleum & Chemical Corp. 'A' | CNY | 1,500 | 1,204 | 0.00 |
| China Petroleum & Chemical Corp. 'H' | HKD | 12,000 | 6,459 | 0.03 |
| China Railway Group Ltd. 'H' | HKD | 3,000 | 1,817 | 0.01 |
| China Railway Signal & Communication Corp. Ltd. 'A' | CNY | 25,470 | 18,638 | 0.07 |
| China Resources Land Ltd. | HKD | 4,000 | 15,571 | 0.06 |
| China Resources Mixc Lifestyle Services Ltd., Reg. S | HKD | 600 | 2,732 | 0.01 |
| China Southern Airlines Co. Ltd. 'H' | HKD | 2,000 | 1,036 | 0.00 |
| China Three Gorges Renewables Group Co. Ltd. 'A' | CNY | 2,900 | 1,965 | 0.01 |
| China Vanke Co. Ltd. 'A' | CNY | 500 | 885 | 0.00 |
| China Vanke Co. Ltd. 'H' | HKD | 3,334 | 4,109 | 0.02 |
| China Yangtze Power Co. Ltd. 'A' | CNY | 500 | 1,391 | 0.01 |
| Chongqing Brewery Co. Ltd. 'A' | CNY | 100 | 1,163 | 0.00 |
| Chow Tai Fook Jewellery Group Ltd. | HKD | 4,600 | 7,582 | 0.03 |
| CITIC Ltd. | HKD | 5,000 | 5,483 | 0.02 |
| CMOC Group Ltd. 'H' | HKD | 3,000 | 1,445 | 0.01 |
| Contemporary Amperex Technology Co. Ltd. 'A' | CNY | 160 | 4,632 | 0.02 |
| COSCO SHIPPING Holdings Co. Ltd. 'H' | HKD | 3,500 | 2,896 | 0.01 |
| Country Garden Holdings Co. Ltd. | HKD | 1,186 | 221 | 0.00 |
| Country Garden Services Holdings Co. Ltd. | HKD | 2,000 | 2,375 | 0.01 |
| CSC Financial Co. Ltd. 'A' | CNY | 900 | 2,751 | 0.01 |
| Dongfeng Motor Group Co. Ltd. 'H' | HKD | 22,000 | 9,226 | 0.04 |
| East Buy Holding Ltd., Reg. S | HKD | 1,000 | 2,990 | 0.01 |
| Ecovacs Robotics Co. Ltd. 'A' | CNY | 400 | 3,929 | 0.02 |
| ENN Energy Holdings Ltd. | HKD | 400 | 4,579 | 0.02 |
| Fosun International Ltd. | HKD | 1,500 | 945 | 0.00 |
| GDS Holdings Ltd. 'A' | HKD | 1,600 | 2,037 | 0.01 |
| Greentown China Holdings Ltd. | HKD | 2,000 | 1,840 | 0.01 |
| Greentown Service Group Co. Ltd., Reg. S | HKD | 2,000 | 879 | 0.00 |
| Guangzhou Kingmed Diagnostics Group Co. Ltd. 'A' | CNY | 600 | 5,718 | 0.02 |
| H World Group Ltd., ADR | USD | 85 | 3,033 | 0.01 |
| Hangzhou Tigermed Consulting Co. Ltd. 'A' | CNY | 300 | 2,445 | 0.01 |
| Hangzhou Tigermed Consulting Co. Ltd., Reg. S 'H' | HKD | 500 | 2,611 | 0.01 |
| Henan Shenhuo Coal & Power Co. Ltd. 'A' | CNY | 500 | 821 | 0.00 |
| Hengdian Group DMEGC Magnetics Co. Ltd. 'A' | CNY | 9,700 | 22,324 | 0.09 |
| Huatai Securities Co. Ltd., Reg. S 'H' | HKD | 2,400 | 2,720 | 0.01 |
| Hubei Feilihua Quartz Glass Co. Ltd. 'A' | CNY | 300 | 1,864 | 0.01 |
| Industrial & Commercial Bank of China Ltd. 'A' | CNY | 4,400 | 2,675 | 0.01 |
| Industrial & Commercial Bank of China Ltd. 'H' | HKD | 100,000 | 48,958 | 0.20 |
| Innovent Biologics, Inc., Reg. S | HKD | 1,000 | 3,472 | 0.01 |
| JD Health International, Inc., Reg. S | HKD | 700 | 4,068 | 0.02 |
| JD.com, Inc. 'A' | HKD | 100 | 1,567 | 0.01 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

China (continued)

| | | | | |
|--|-----|--------|---------|------|
| Jiangsu Yangnong Chemical Co. Ltd. 'A' | CNY | 99 | 1,092 | 0.00 |
| Jiangxi Copper Co. Ltd. 'H' | HKD | 8,000 | 11,305 | 0.05 |
| JOYY, Inc., ADR | USD | 118 | 3,296 | 0.01 |
| KE Holdings, Inc., ADR | USD | 128 | 1,761 | 0.01 |
| Kingdee International Software Group Co. Ltd. | HKD | 4,000 | 4,919 | 0.02 |
| Kuaishou Technology, Reg. S | HKD | 1,600 | 10,076 | 0.04 |
| Legend Biotech Corp., ADR | USD | 58 | 3,791 | 0.02 |
| Lenovo Group Ltd. | HKD | 4,000 | 3,836 | 0.02 |
| Li Ning Co. Ltd. | HKD | 1,000 | 4,951 | 0.02 |
| Longfor Group Holdings Ltd., Reg. S | HKD | 500 | 1,117 | 0.00 |
| LONGi Green Energy Technology Co. Ltd. 'A' | CNY | 400 | 1,449 | 0.01 |
| Luzhou Laojiao Co. Ltd. 'A' | CNY | 400 | 10,588 | 0.04 |
| Meituan, Reg. S 'B' | HKD | 3,510 | 50,322 | 0.20 |
| NetEase, Inc. | HKD | 1,500 | 26,882 | 0.11 |
| Ningbo Deye Technology Co. Ltd. 'A' | CNY | 180 | 3,400 | 0.01 |
| NIO, Inc., ADR | USD | 1,897 | 17,059 | 0.07 |
| Nongfu Spring Co. Ltd., Reg. S 'H' | HKD | 1,200 | 6,072 | 0.02 |
| PDD Holdings, Inc., ADR | USD | 210 | 13,385 | 0.05 |
| PICC Property & Casualty Co. Ltd. 'H' | HKD | 8,000 | 8,157 | 0.03 |
| Ping An Bank Co. Ltd. 'A' | CNY | 1,300 | 1,846 | 0.01 |
| Ping An Insurance Group Co. of China Ltd. 'A' | CNY | 4,900 | 28,708 | 0.11 |
| Ping An Insurance Group Co. of China Ltd. 'H' | HKD | 500 | 2,929 | 0.01 |
| Pop Mart International Group Ltd., Reg. S | HKD | 1,600 | 3,266 | 0.01 |
| Proya Cosmetics Co. Ltd. 'A' | CNY | 140 | 1,987 | 0.01 |
| Shandong Weifang Rainbow Chemical Co. Ltd. 'A' | CNY | 300 | 2,975 | 0.01 |
| Shanghai Electric Group Co. Ltd. 'A' | CNY | 9,600 | 5,540 | 0.02 |
| Shanghai International Airport Co. Ltd. 'A' | CNY | 299 | 1,714 | 0.01 |
| Shanghai Pharmaceuticals Holding Co. Ltd. 'A' | CNY | 1,800 | 5,087 | 0.02 |
| Shanxi Taigang Stainless Steel Co. Ltd. 'A' | CNY | 3,300 | 1,613 | 0.01 |
| Shenzhen Inovance Technology Co. Ltd. 'A' | CNY | 900 | 7,303 | 0.03 |
| Shenzhen Transsion Holdings Co. Ltd. 'A' | CNY | 476 | 8,835 | 0.04 |
| Sinoma Science & Technology Co. Ltd. 'A' | CNY | 900 | 2,334 | 0.01 |
| Sinopharm Group Co. Ltd. 'H' | HKD | 2,400 | 6,879 | 0.03 |
| Skshu Paint Co. Ltd. 'A' | CNY | 140 | 1,155 | 0.00 |
| Sungrow Power Supply Co. Ltd. 'A' | CNY | 200 | 2,949 | 0.01 |
| Sunny Optical Technology Group Co. Ltd. | HKD | 400 | 3,672 | 0.01 |
| TAL Education Group, ADR | USD | 524 | 2,879 | 0.01 |
| Tencent Holdings Ltd. | HKD | 3,500 | 136,234 | 0.54 |
| Tencent Music Entertainment Group, ADR | USD | 958 | 6,501 | 0.03 |
| Tongcheng Travel Holdings Ltd., Reg. S | HKD | 6,800 | 13,065 | 0.05 |
| Tongkun Group Co. Ltd. 'A' | CNY | 800 | 1,337 | 0.01 |
| Trip.com Group Ltd., ADR | USD | 33 | 1,056 | 0.00 |
| Vipshop Holdings Ltd., ADR | USD | 1,589 | 24,199 | 0.10 |
| Walvax Biotechnology Co. Ltd. 'A' | CNY | 600 | 2,002 | 0.01 |
| Want Want China Holdings Ltd. | HKD | 4,000 | 2,435 | 0.01 |
| Western Mining Co. Ltd. 'A' | CNY | 2,700 | 3,590 | 0.01 |
| WuXi AppTec Co. Ltd., Reg. S 'H' | HKD | 600 | 4,397 | 0.02 |
| Wuxi Biologics Cayman, Inc., Reg. S | HKD | 2,000 | 8,783 | 0.03 |
| Xiaomi Corp., Reg. S 'B' | HKD | 6,000 | 7,556 | 0.03 |
| Xinyi Solar Holdings Ltd. | HKD | 16,314 | 17,334 | 0.07 |
| XPeng, Inc. 'A' | HKD | 200 | 1,183 | 0.00 |
| Yadea Group Holdings Ltd., Reg. S | HKD | 2,000 | 4,172 | 0.02 |
| Yum China Holdings, Inc. | USD | 474 | 24,551 | 0.10 |
| Yunnan Baiyao Group Co. Ltd. 'A' | CNY | 280 | 1,854 | 0.01 |
| Zai Lab Ltd., ADR | USD | 65 | 1,622 | 0.01 |
| Zhejiang Expressway Co. Ltd. 'H' | HKD | 4,000 | 2,786 | 0.01 |

Global Balanced Sustainable Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

China (continued)

| | | | | |
|---|-----|-----|----------------|-------------|
| ZhongAn Online P&C Insurance Co. Ltd., Reg. S 'H' | HKD | 700 | 1,750 | 0.01 |
| Zhuzhou CRRC Times Electric Co. Ltd. 'H' | HKD | 500 | 1,709 | 0.01 |
| Zhuzhou Kibing Group Co. Ltd. 'A' | CNY | 900 | 980 | 0.00 |
| ZTO Express Cayman, Inc., ADR | USD | 193 | 4,433 | 0.02 |
| | | | 986,849 | 3.94 |

Colombia

| | | | | |
|--------------------------------|-----|-----|--------------|-------------|
| Bancolombia SA | COP | 339 | 2,264 | 0.01 |
| Interconexion Electrica SA ESP | COP | 217 | 802 | 0.00 |
| | | | 3,066 | 0.01 |

Denmark

| | | | | |
|-------------------------|-----|-----|----------------|-------------|
| Coloplast A/S 'B' | DKK | 119 | 13,654 | 0.05 |
| DSV A/S | DKK | 26 | 5,033 | 0.02 |
| Genmab A/S | DKK | 123 | 42,765 | 0.17 |
| Novo Nordisk A/S 'B' | DKK | 795 | 117,247 | 0.47 |
| Novozymes A/S 'B' | DKK | 243 | 10,384 | 0.04 |
| Pandora A/S | DKK | 307 | 25,256 | 0.10 |
| ROCKWOOL A/S 'B' | DKK | 28 | 6,581 | 0.03 |
| Vestas Wind Systems A/S | DKK | 574 | 14,083 | 0.06 |
| | | | 235,003 | 0.94 |

Finland

| | | | | |
|------------------|-----|-------|----------------|-------------|
| Elisa OYJ | EUR | 339 | 16,709 | 0.07 |
| Kesko OYJ 'B' | EUR | 2,933 | 50,946 | 0.20 |
| Metso OYJ | EUR | 802 | 8,870 | 0.04 |
| Neste OYJ | EUR | 729 | 25,719 | 0.10 |
| Nokia OYJ | EUR | 8,964 | 34,503 | 0.14 |
| Orion OYJ 'B' | EUR | 367 | 14,071 | 0.06 |
| Sampo OYJ 'A' | EUR | 141 | 5,812 | 0.02 |
| UPM-Kymmene OYJ | EUR | 286 | 7,836 | 0.03 |
| Wartsila OYJ Abp | EUR | 747 | 7,694 | 0.03 |
| | | | 172,160 | 0.69 |

France

| | | | | |
|-------------------------------------|-----|-------|--------|------|
| Airbus SE | EUR | 172 | 22,769 | 0.09 |
| AXA SA | EUR | 1,121 | 30,446 | 0.12 |
| BioMerieux | EUR | 108 | 10,385 | 0.04 |
| Carrefour SA | EUR | 3,454 | 60,341 | 0.24 |
| Cie de Saint-Gobain | EUR | 193 | 10,798 | 0.04 |
| Covivio SA, REIT | EUR | 54 | 2,350 | 0.01 |
| Dassault Systemes SE | EUR | 753 | 30,474 | 0.12 |
| Edenred | EUR | 118 | 7,250 | 0.03 |
| Eiffage SA | EUR | 268 | 25,691 | 0.10 |
| Eurofins Scientific SE | EUR | 111 | 6,423 | 0.03 |
| Gecina SA, REIT | EUR | 187 | 18,317 | 0.07 |
| Kering SA | EUR | 48 | 24,259 | 0.10 |
| Legrand SA | EUR | 232 | 21,112 | 0.09 |
| L'Oreal SA | EUR | 232 | 99,203 | 0.40 |
| LVMH Moet Hennessy Louis Vuitton SE | EUR | 33 | 28,407 | 0.11 |
| Pernod Ricard SA | EUR | 101 | 20,412 | 0.08 |
| Safran SA | EUR | 32 | 4,599 | 0.02 |
| Sanofi | EUR | 586 | 57,504 | 0.23 |
| Schneider Electric SE | EUR | 358 | 59,700 | 0.24 |
| Societe Generale SA | EUR | 1,594 | 38,344 | 0.15 |
| Teleperformance | EUR | 43 | 6,626 | 0.03 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

France (continued)

| | | | | |
|-----------|-----|-------|----------------|-------------|
| Valeo SA | EUR | 1,310 | 25,748 | 0.10 |
| Wendel SE | EUR | 62 | 5,831 | 0.02 |
| | | | 616,989 | 2.46 |

Germany

| | | | | |
|---|-----|-------|----------------|-------------|
| Allianz SE | EUR | 214 | 45,721 | 0.18 |
| Beiersdorf AG | EUR | 106 | 12,858 | 0.05 |
| Commerzbank AG | EUR | 525 | 5,334 | 0.02 |
| Deutsche Bank AG | EUR | 667 | 6,430 | 0.03 |
| Deutsche Boerse AG | EUR | 21 | 3,554 | 0.01 |
| Deutsche Lufthansa AG | EUR | 682 | 6,441 | 0.03 |
| Deutsche Post AG | EUR | 331 | 14,817 | 0.06 |
| Fresenius Medical Care AG & Co. KGaA | EUR | 144 | 6,297 | 0.03 |
| Fresenius SE & Co. KGaA | EUR | 356 | 9,028 | 0.04 |
| GEA Group AG | EUR | 293 | 11,248 | 0.04 |
| HelloFresh SE | EUR | 456 | 10,338 | 0.04 |
| Henkel AG & Co. KGaA | EUR | 285 | 18,474 | 0.07 |
| Merck KGaA | EUR | 182 | 27,518 | 0.11 |
| MTU Aero Engines AG | EUR | 30 | 7,113 | 0.03 |
| Muenchener Rueckversicherungs-Gesellschaft AG | EUR | 44 | 15,158 | 0.06 |
| Puma SE | EUR | 437 | 24,044 | 0.10 |
| SAP SE | EUR | 650 | 81,003 | 0.32 |
| Scout24 SE, Reg. S | EUR | 52 | 3,031 | 0.01 |
| Siemens AG | EUR | 212 | 32,381 | 0.13 |
| Telefonica Deutschland Holding AG | EUR | 1,765 | 4,585 | 0.02 |
| United Internet AG 'G' | EUR | 55 | 712 | 0.00 |
| Zalando SE, Reg. S | EUR | 818 | 21,399 | 0.09 |
| | | | 367,484 | 1.47 |

Hong Kong

| | | | | |
|---|-----|-------|---------------|-------------|
| AIA Group Ltd. | HKD | 3,800 | 35,334 | 0.14 |
| BOC Hong Kong Holdings Ltd. | HKD | 3,000 | 8,412 | 0.03 |
| Budweiser Brewing Co. APAC Ltd., Reg. S | HKD | 2,800 | 6,636 | 0.03 |
| CK Asset Holdings Ltd. | HKD | 500 | 2,542 | 0.01 |
| CLP Holdings Ltd. | HKD | 500 | 3,563 | 0.01 |
| Futu Holdings Ltd., ADR | USD | 41 | 1,518 | 0.01 |
| Hong Kong & China Gas Co. Ltd. | HKD | 2,000 | 1,585 | 0.01 |
| Hong Kong Exchanges & Clearing Ltd. | HKD | 300 | 10,398 | 0.04 |
| Hongkong Land Holdings Ltd. | USD | 300 | 1,073 | 0.00 |
| Link REIT, REIT | HKD | 537 | 2,736 | 0.01 |
| MTR Corp. Ltd. | HKD | 581 | 2,448 | 0.01 |
| Sino Land Co. Ltd. | HKD | 2,000 | 2,254 | 0.01 |
| Sun Hung Kai Properties Ltd. | HKD | 500 | 5,786 | 0.02 |
| Swire Properties Ltd. | HKD | 2,000 | 4,515 | 0.02 |
| Techtronic Industries Co. Ltd. | HKD | 500 | 5,000 | 0.02 |
| Xinyi Glass Holdings Ltd. | HKD | 1,026 | 1,468 | 0.01 |
| | | | 95,268 | 0.38 |

Hungary

| | | | | |
|-----------------------------|-----|-------|---------------|-------------|
| MOL Hungarian Oil & Gas plc | HUF | 1,087 | 8,735 | 0.03 |
| OTP Bank Nyrt. | HUF | 74 | 2,398 | 0.01 |
| Richter Gedeon Nyrt. | HUF | 182 | 4,135 | 0.02 |
| | | | 15,268 | 0.06 |

Global Balanced Sustainable Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Indonesia

| | | | | |
|---------------------------------------|-----|--------|--------|------|
| Aneka Tambang Tbk. | IDR | 6,300 | 754 | 0.00 |
| Bank Central Asia Tbk. PT | IDR | 20,700 | 11,600 | 0.05 |
| Bank Mandiri Persero Tbk. PT | IDR | 9,000 | 2,872 | 0.01 |
| Bank Negara Indonesia Persero Tbk. PT | IDR | 10,500 | 5,898 | 0.02 |
| Barito Pacific Tbk. PT | IDR | 45,466 | 2,074 | 0.01 |
| Sumber Alfaria Trijaya Tbk. PT | IDR | 13,500 | 2,134 | 0.01 |
| Unilever Indonesia Tbk. PT | IDR | 15,200 | 3,962 | 0.02 |

29,294 0.12

Ireland

| | | | | |
|--------------------|-----|-----|--------|------|
| CRH plc | EUR | 331 | 16,828 | 0.07 |
| Kingspan Group plc | EUR | 122 | 7,452 | 0.03 |

24,280 0.10

Italy

| | | | | |
|---|-----|-------|--------|------|
| Amplifon SpA | EUR | 828 | 27,771 | 0.11 |
| Assicurazioni Generali SpA | EUR | 835 | 15,610 | 0.06 |
| CNH Industrial NV | EUR | 465 | 6,122 | 0.03 |
| Enel SpA | EUR | 1,249 | 7,711 | 0.03 |
| FinecoBank Banca Fineco SpA | EUR | 289 | 3,555 | 0.01 |
| Intesa Sanpaolo SpA | EUR | 4,638 | 11,206 | 0.05 |
| Mediobanca Banca di Credito Finanziario SpA | EUR | 1,406 | 15,445 | 0.06 |
| Telecom Italia SpA | EUR | 8,813 | 2,278 | 0.01 |
| UniCredit SpA | EUR | 256 | 5,482 | 0.02 |

95,180 0.38

Japan

| | | | | |
|----------------------------------|-----|-------|--------|------|
| Advantest Corp. | JPY | 200 | 24,555 | 0.10 |
| Aeon Co. Ltd. | JPY | 4,200 | 78,606 | 0.31 |
| Ajinomoto Co., Inc. | JPY | 700 | 25,486 | 0.10 |
| Asahi Group Holdings Ltd. | JPY | 200 | 7,093 | 0.03 |
| Asahi Kasei Corp. | JPY | 4,100 | 25,365 | 0.10 |
| Astellas Pharma, Inc. | JPY | 4,600 | 62,764 | 0.25 |
| Azbil Corp. | JPY | 1,000 | 28,901 | 0.12 |
| Daifuku Co. Ltd. | JPY | 600 | 11,285 | 0.05 |
| Dai-ichi Life Holdings, Inc. | JPY | 700 | 12,188 | 0.05 |
| Daiichi Sankyo Co. Ltd. | JPY | 100 | 2,896 | 0.01 |
| Daikin Industries Ltd. | JPY | 200 | 37,371 | 0.15 |
| Daewa House Industry Co. Ltd. | JPY | 1,100 | 26,567 | 0.11 |
| Daewa Securities Group, Inc. | JPY | 8,400 | 39,572 | 0.16 |
| Dentsu Group, Inc. | JPY | 500 | 15,027 | 0.06 |
| East Japan Railway Co. | JPY | 300 | 15,216 | 0.06 |
| Eisai Co. Ltd. | JPY | 100 | 6,193 | 0.02 |
| FANUC Corp. | JPY | 800 | 25,679 | 0.10 |
| Fast Retailing Co. Ltd. | JPY | 100 | 23,427 | 0.09 |
| Fuji Electric Co. Ltd. | JPY | 500 | 20,100 | 0.08 |
| FUJIFILM Holdings Corp. | JPY | 200 | 10,889 | 0.04 |
| Fujitsu Ltd. | JPY | 300 | 35,540 | 0.14 |
| Hakuhodo DY Holdings, Inc. | JPY | 1,100 | 10,606 | 0.04 |
| Hitachi Ltd. | JPY | 900 | 51,109 | 0.20 |
| Honda Motor Co. Ltd. | JPY | 1,500 | 41,597 | 0.17 |
| Hulic Co. Ltd. | JPY | 800 | 6,269 | 0.03 |
| Ibiden Co. Ltd. | JPY | 200 | 10,377 | 0.04 |
| ITOCHU Corp. | JPY | 1,300 | 47,144 | 0.19 |
| Japan Exchange Group, Inc. | JPY | 500 | 7,997 | 0.03 |
| KDDI Corp. | JPY | 2,100 | 59,310 | 0.24 |
| Keisei Electric Railway Co. Ltd. | JPY | 500 | 18,944 | 0.08 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Japan (continued)

| | | | | |
|---------------------------------------|-----|--------|---------|------|
| Keyence Corp. | JPY | 100 | 43,353 | 0.17 |
| Kintetsu Group Holdings Co. Ltd. | JPY | 400 | 12,668 | 0.05 |
| Koito Manufacturing Co. Ltd. | JPY | 3,100 | 51,349 | 0.20 |
| Komatsu Ltd. | JPY | 1,400 | 34,653 | 0.14 |
| Kubota Corp. | JPY | 1,500 | 20,087 | 0.08 |
| Kyowa Kirin Co. Ltd. | JPY | 6,100 | 103,362 | 0.41 |
| Lixil Corp. | JPY | 2,000 | 23,256 | 0.09 |
| Marubeni Corp. | JPY | 3,000 | 46,700 | 0.19 |
| MatsukiyoCocokara & Co. | JPY | 200 | 10,270 | 0.04 |
| Mitsui Fudosan Co. Ltd. | JPY | 1,900 | 34,603 | 0.14 |
| Mizuho Financial Group, Inc. | JPY | 3,700 | 51,686 | 0.21 |
| MonotaRO Co. Ltd. | JPY | 700 | 8,154 | 0.03 |
| Murata Manufacturing Co. Ltd. | JPY | 200 | 10,486 | 0.04 |
| NEC Corp. | JPY | 200 | 8,870 | 0.04 |
| Nexon Co. Ltd. | JPY | 300 | 5,254 | 0.02 |
| NIDEC Corp. | JPY | 300 | 15,049 | 0.06 |
| Nihon M&A Center Holdings, Inc. | JPY | 500 | 3,512 | 0.01 |
| Nippon Building Fund, Inc., REIT | JPY | 2 | 7,195 | 0.03 |
| NIPPON EXPRESS HOLDINGS, Inc. | JPY | 100 | 5,158 | 0.02 |
| Nippon Paint Holdings Co. Ltd. | JPY | 600 | 4,533 | 0.02 |
| Nippon Prologis REIT, Inc., REIT | JPY | 7 | 12,864 | 0.05 |
| Nippon Telegraph & Telephone Corp. | JPY | 27,500 | 29,742 | 0.12 |
| Nippon Yusen KK | JPY | 700 | 14,214 | 0.06 |
| Nissan Chemical Corp. | JPY | 100 | 3,939 | 0.02 |
| Nitto Denko Corp. | JPY | 400 | 27,115 | 0.11 |
| Nomura Real Estate Holdings, Inc. | JPY | 400 | 8,690 | 0.03 |
| Nomura Research Institute Ltd. | JPY | 700 | 17,676 | 0.07 |
| Omron Corp. | JPY | 500 | 28,015 | 0.11 |
| Ono Pharmaceutical Co. Ltd. | JPY | 1,000 | 16,553 | 0.07 |
| Oriental Land Co. Ltd. | JPY | 1,000 | 35,635 | 0.14 |
| ORIX Corp. | JPY | 1,000 | 16,658 | 0.07 |
| Panasonic Holdings Corp. | JPY | 700 | 7,827 | 0.03 |
| Recruit Holdings Co. Ltd. | JPY | 1,300 | 37,970 | 0.15 |
| Renesas Electronics Corp. | JPY | 400 | 6,916 | 0.03 |
| Resona Holdings, Inc. | JPY | 4,300 | 18,850 | 0.08 |
| Ricoh Co. Ltd. | JPY | 500 | 3,894 | 0.02 |
| SCSK Corp. | JPY | 1,100 | 15,825 | 0.06 |
| Secom Co. Ltd. | JPY | 200 | 12,373 | 0.05 |
| Seiko Epson Corp. | JPY | 1,800 | 25,677 | 0.10 |
| SG Holdings Co. Ltd. | JPY | 700 | 9,123 | 0.04 |
| Shimizu Corp. | JPY | 3,500 | 20,271 | 0.08 |
| Shin-Etsu Chemical Co. Ltd. | JPY | 200 | 6,086 | 0.02 |
| Shiseido Co. Ltd. | JPY | 200 | 8,279 | 0.03 |
| SoftBank Group Corp. | JPY | 1,600 | 69,006 | 0.28 |
| Sompo Holdings, Inc. | JPY | 700 | 28,755 | 0.11 |
| Sony Group Corp. | JPY | 1,500 | 124,423 | 0.50 |
| Sumitomo Chemical Co. Ltd. | JPY | 3,100 | 8,618 | 0.03 |
| Sumitomo Metal Mining Co. Ltd. | JPY | 300 | 8,873 | 0.04 |
| Sumitomo Mitsui Financial Group, Inc. | JPY | 1,500 | 58,786 | 0.23 |
| Sumitomo Mitsui Trust Holdings, Inc. | JPY | 300 | 9,745 | 0.04 |
| Symex Corp. | JPY | 100 | 6,256 | 0.02 |
| T&D Holdings, Inc. | JPY | 1,600 | 21,459 | 0.09 |
| Taisei Corp. | JPY | 100 | 3,194 | 0.01 |
| TDK Corp. | JPY | 700 | 24,917 | 0.10 |
| TIS, Inc. | JPY | 200 | 4,580 | 0.02 |
| Toho Co. Ltd. | JPY | 100 | 3,482 | 0.01 |
| Tokio Marine Holdings, Inc. | JPY | 1,300 | 27,455 | 0.11 |
| Tokyo Electron Ltd. | JPY | 400 | 52,632 | 0.21 |
| Toyota Motor Corp. | JPY | 1,500 | 22,078 | 0.09 |
| USS Co. Ltd. | JPY | 3,000 | 45,411 | 0.18 |
| Welcia Holdings Co. Ltd. | JPY | 1,100 | 20,954 | 0.08 |
| West Japan Railway Co. | JPY | 500 | 19,021 | 0.08 |
| Yamaha Corp. | JPY | 600 | 21,097 | 0.08 |

Global Balanced Sustainable Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Japan (continued)

| | | | | |
|------------------------|-----|-------|--------|------|
| Yamaha Motor Co. Ltd. | JPY | 1,700 | 44,663 | 0.18 |
| Yaskawa Electric Corp. | JPY | 800 | 33,663 | 0.13 |
| Z Holdings Corp. | JPY | 4,700 | 10,388 | 0.04 |
| ZOZO, Inc. | JPY | 400 | 7,581 | 0.03 |

2,349,500 9.37

Malaysia

| | | | | |
|-----------------------------|-----|--------|--------|------|
| CelcomDigi Bhd. | MYR | 7,400 | 5,970 | 0.02 |
| CIMB Group Holdings Bhd. | MYR | 15,157 | 15,067 | 0.06 |
| HAP Seng Consolidated Bhd. | MYR | 2,800 | 1,720 | 0.01 |
| Maxis Bhd. | MYR | 12,800 | 10,304 | 0.04 |
| MR DIY Group M Bhd., Reg. S | MYR | 47,700 | 14,899 | 0.06 |
| Petronas Dagangan Bhd. | MYR | 2,700 | 11,771 | 0.05 |
| RHB Bank Bhd. | MYR | 7,044 | 7,511 | 0.03 |
| Telekom Malaysia Bhd. | MYR | 1,900 | 1,833 | 0.01 |
| Tenaga Nasional Bhd. | MYR | 200 | 355 | 0.00 |

69,430 0.28

Mexico

| | | | | |
|---|-----|-------|-------|------|
| Arca Continental SAB de CV | MXN | 200 | 1,887 | 0.01 |
| Grupo Aeroportuario del Sureste SAB de CV 'B' | MXN | 105 | 2,678 | 0.01 |
| Grupo Financiero Banorte SAB de CV 'O' | MXN | 1,100 | 8,290 | 0.03 |
| Grupo Mexico SAB de CV | MXN | 1,200 | 5,284 | 0.02 |
| Industrias Penoles SAB de CV | MXN | 100 | 1,276 | 0.01 |
| Orbia Advance Corp. SAB de CV | MXN | 300 | 590 | 0.00 |
| WalMart de Mexico SAB de CV | MXN | 1,100 | 3,995 | 0.02 |

24,000 0.10

Netherlands

| | | | | |
|----------------------------------|-----|-------|---------|------|
| Akzo Nobel NV | EUR | 525 | 39,302 | 0.16 |
| ASML Holding NV | EUR | 221 | 146,744 | 0.58 |
| ING Groep NV | EUR | 2,574 | 31,902 | 0.13 |
| Just Eat Takeaway.com NV, Reg. S | EUR | 591 | 8,333 | 0.03 |
| Koninklijke Ahold Delhaize NV | EUR | 841 | 26,420 | 0.11 |
| Koninklijke KPN NV | EUR | 9,647 | 31,700 | 0.13 |
| NN Group NV | EUR | 92 | 3,134 | 0.01 |
| Prosus NV | EUR | 276 | 18,417 | 0.07 |
| Wolters Kluwer NV | EUR | 108 | 12,641 | 0.05 |

318,593 1.27

Norway

| | | | | |
|-----------------------|-----|-------|--------|------|
| Adevinta ASA 'B' | NOK | 796 | 4,819 | 0.02 |
| DNB Bank ASA | NOK | 819 | 14,094 | 0.05 |
| Kongsberg Gruppen ASA | NOK | 348 | 14,545 | 0.06 |
| Norsk Hydro ASA | NOK | 1,781 | 9,724 | 0.04 |
| Telenor ASA | NOK | 273 | 2,548 | 0.01 |

45,730 0.18

Philippines

| | | | | |
|---|-----|-------|-------|------|
| ACEN Corp. | PHP | 690 | 62 | 0.00 |
| Ayala Corp. | PHP | 250 | 2,600 | 0.01 |
| Ayala Land, Inc. | PHP | 5,700 | 2,307 | 0.01 |
| International Container Terminal Services, Inc. | PHP | 280 | 948 | 0.00 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Philippines (continued)

| | | | | |
|-------------------------|-----|-------|-------|------|
| SM Prime Holdings, Inc. | PHP | 2,800 | 1,529 | 0.01 |
| Universal Robina Corp. | PHP | 2,610 | 5,964 | 0.02 |

13,410 0.05

Poland

| | | | | |
|--------------------------|-----|-----|--------|------|
| LPP SA | PLN | 1 | 3,131 | 0.01 |
| Santander Bank Polska SA | PLN | 130 | 11,383 | 0.05 |

14,514 0.06

Portugal

| | | | | |
|-------------------------------|-----|--------|---------|------|
| EDP - Energias de Portugal SA | EUR | 8,864 | 39,888 | 0.16 |
| Galp Energia SGPS SA 'B' | EUR | 10,587 | 113,334 | 0.45 |
| Jeronimo Martins SGPS SA | EUR | 1,090 | 27,599 | 0.11 |

180,821 0.72

Singapore

| | | | | |
|--|-----|-------|--------|------|
| CapitaLand Ascendas REIT, REIT | SGD | 1,200 | 2,216 | 0.01 |
| CapitaLand Ascott Trust, REIT | SGD | 34 | 25 | 0.00 |
| CapitaLand Integrated Commercial Trust, REIT | SGD | 1,200 | 1,556 | 0.01 |
| CapitaLand Investment Ltd. | SGD | 600 | 1,347 | 0.01 |
| City Developments Ltd. | SGD | 700 | 3,191 | 0.01 |
| DBS Group Holdings Ltd. | SGD | 600 | 12,823 | 0.05 |
| Keppel Corp. Ltd. | SGD | 1,000 | 4,551 | 0.02 |
| Oversea-Chinese Banking Corp. Ltd. | SGD | 633 | 5,271 | 0.02 |
| Singapore Airlines Ltd. | SGD | 200 | 969 | 0.00 |
| United Overseas Bank Ltd. | SGD | 300 | 5,693 | 0.02 |

37,642 0.15

South Africa

| | | | | |
|-----------------------------------|-----|-------|--------|------|
| Absa Group Ltd. | ZAR | 1,370 | 11,184 | 0.04 |
| AngloGold Ashanti Ltd. | ZAR | 105 | 2,020 | 0.01 |
| Aspen Pharmacare Holdings Ltd. | ZAR | 125 | 1,117 | 0.00 |
| Bid Corp. Ltd. | ZAR | 225 | 4,505 | 0.02 |
| Bidvest Group Ltd. (The) | ZAR | 192 | 2,447 | 0.01 |
| Clicks Group Ltd. | ZAR | 866 | 11,012 | 0.04 |
| Growthpoint Properties Ltd., REIT | ZAR | 2,531 | 1,442 | 0.01 |
| Impala Platinum Holdings Ltd. | ZAR | 703 | 4,294 | 0.02 |
| Kumba Iron Ore Ltd. | ZAR | 95 | 2,028 | 0.01 |
| MultiChoice Group | ZAR | 1,002 | 4,645 | 0.02 |
| Naspers Ltd. 'N' | ZAR | 85 | 14,059 | 0.06 |
| NEPI Rockcastle NV | ZAR | 238 | 1,279 | 0.00 |
| Sanlam Ltd. | ZAR | 1,621 | 4,590 | 0.02 |
| Sibanye Stillwater Ltd. | ZAR | 1,014 | 1,436 | 0.01 |
| Vodacom Group Ltd. | ZAR | 4,543 | 25,948 | 0.10 |
| Woolworths Holdings Ltd. | ZAR | 859 | 2,981 | 0.01 |

94,987 0.38

Spain

| | | | | |
|------------------------------------|-----|--------|--------|------|
| Acciona SA | EUR | 65 | 10,199 | 0.04 |
| Amadeus IT Group SA 'A' | EUR | 794 | 55,389 | 0.22 |
| Banco Bilbao Vizcaya Argentaria SA | EUR | 1,420 | 10,022 | 0.04 |
| Banco Santander SA | EUR | 11,064 | 37,739 | 0.15 |
| Cellnex Telecom SA, Reg. S | EUR | 126 | 4,670 | 0.02 |

Global Balanced Sustainable Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Spain (continued)

| | | | | |
|--------------------------------------|-----|-------|--------|------|
| Corp. ACCIONA Energias Renovables SA | EUR | 1,167 | 36,177 | 0.14 |
| Redeia Corp. SA | EUR | 2,190 | 33,836 | 0.14 |

188,032 0.75

Sweden

| | | | | |
|-------------------------------|-----|-------|--------|------|
| Assa Abloy AB 'B' | SEK | 695 | 15,405 | 0.06 |
| Atlas Copco AB 'B' | SEK | 589 | 6,735 | 0.03 |
| Boliden AB | SEK | 1,276 | 33,837 | 0.14 |
| EQT AB | SEK | 140 | 2,479 | 0.01 |
| H & M Hennes & Mauritz AB 'B' | SEK | 2,429 | 38,307 | 0.15 |
| Husqvarna AB 'B' | SEK | 642 | 5,322 | 0.02 |
| Investor AB 'B' | SEK | 421 | 7,701 | 0.03 |
| Kinnevik AB 'B' | SEK | 260 | 3,308 | 0.01 |
| Nibe Industrier AB 'B' | SEK | 1,248 | 10,843 | 0.04 |
| Nordea Bank Abp | SEK | 2,627 | 26,321 | 0.11 |
| Sandvik AB | SEK | 996 | 17,772 | 0.07 |
| Svenska Cellulosa AB SCA 'B' | SEK | 1,974 | 23,135 | 0.09 |
| Svenska Handelsbanken AB 'A' | SEK | 1,898 | 14,620 | 0.06 |
| Swedish Orphan Biovitrum AB | SEK | 878 | 15,599 | 0.06 |
| Tele2 AB 'B' | SEK | 1,794 | 13,666 | 0.05 |
| Volvo AB 'A' | SEK | 1,741 | 34,036 | 0.14 |

269,086 1.07

Switzerland

| | | | | |
|---------------------------------|-----|-------|--------|------|
| ABB Ltd. | CHF | 402 | 14,462 | 0.06 |
| Banque Cantonale Vaudoise | CHF | 42 | 4,062 | 0.01 |
| Geberit AG | CHF | 28 | 13,443 | 0.05 |
| Julius Baer Group Ltd. | CHF | 223 | 12,855 | 0.05 |
| Kuehne + Nagel International AG | CHF | 85 | 23,015 | 0.09 |
| Logitech International SA | CHF | 121 | 6,572 | 0.02 |
| Novartis AG | CHF | 874 | 80,309 | 0.32 |
| Partners Group Holding AG | CHF | 15 | 12,893 | 0.05 |
| Roche Holding AG | CHF | 266 | 74,619 | 0.30 |
| SGS SA | CHF | 200 | 17,260 | 0.07 |
| SIG Group AG | CHF | 678 | 17,139 | 0.07 |
| Sonova Holding AG | CHF | 60 | 14,677 | 0.06 |
| Swiss Life Holding AG | CHF | 8 | 4,288 | 0.02 |
| Swiss Re AG | CHF | 372 | 34,338 | 0.14 |
| Swisscom AG | CHF | 19 | 10,875 | 0.04 |
| UBS Group AG | CHF | 1,886 | 34,947 | 0.14 |
| VAT Group AG, Reg. S | CHF | 18 | 6,788 | 0.03 |
| Zurich Insurance Group AG | CHF | 57 | 24,904 | 0.10 |

407,446 1.62

Taiwan

| | | | | |
|---|-----|--------|--------|------|
| Acer, Inc. | TWD | 5,000 | 4,621 | 0.02 |
| ASE Technology Holding Co. Ltd. | TWD | 4,000 | 13,050 | 0.05 |
| Cathay Financial Holding Co. Ltd. | TWD | 12,000 | 15,273 | 0.06 |
| China Steel Corp. | TWD | 6,000 | 5,194 | 0.02 |
| CTBC Financial Holding Co. Ltd. | TWD | 15,000 | 10,993 | 0.04 |
| Delta Electronics, Inc. | TWD | 4,000 | 40,709 | 0.16 |
| Eva Airways Corp. | TWD | 2,000 | 2,353 | 0.01 |
| Evergreen Marine Corp. Taiwan Ltd. | TWD | 2,000 | 5,520 | 0.02 |
| Far EasTone Telecommunications Co. Ltd. | TWD | 2,000 | 4,625 | 0.02 |
| First Financial Holding Co. Ltd. | TWD | 54,000 | 43,996 | 0.18 |
| Fubon Financial Holding Co. Ltd. | TWD | 11,100 | 19,905 | 0.08 |
| Innolux Corp. | TWD | 10,000 | 4,497 | 0.02 |
| Lite-On Technology Corp. | TWD | 1,000 | 3,053 | 0.01 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

Taiwan (continued)

| | | | | |
|---|-----|--------|---------|------|
| Mega Financial Holding Co. Ltd. | TWD | 2,000 | 2,251 | 0.01 |
| Micro-Star International Co. Ltd. | TWD | 1,000 | 5,208 | 0.02 |
| Nan Ya Plastics Corp. | TWD | 4,000 | 8,548 | 0.04 |
| President Chain Store Corp. | TWD | 4,000 | 33,296 | 0.13 |
| Taiwan Cement Corp. | TWD | 300 | 336 | 0.00 |
| Taiwan High Speed Rail Corp. | TWD | 9,000 | 8,519 | 0.03 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | TWD | 13,000 | 221,036 | 0.88 |
| United Microelectronics Corp. | TWD | 4,000 | 5,769 | 0.02 |
| Winbond Electronics Corp. | TWD | 7,000 | 5,679 | 0.02 |
| WPG Holdings Ltd. | TWD | 1,000 | 1,613 | 0.01 |
| Zhen Ding Technology Holding Ltd. | TWD | 2,000 | 6,203 | 0.03 |

472,247 1.88

Thailand

| | | | | |
|--|-----|--------|--------|------|
| Advanced Info Service PCL | THB | 2,900 | 16,041 | 0.06 |
| Bangkok Dusit Medical Services PCL 'F' | THB | 13,800 | 9,915 | 0.04 |
| BTS Group Holdings PCL | THB | 20,100 | 3,868 | 0.02 |
| CP ALL PCL | THB | 6,800 | 11,000 | 0.04 |
| Energy Absolute PCL | THB | 1,400 | 2,063 | 0.01 |
| Inдорama Ventures PCL | THB | 4,200 | 3,715 | 0.01 |
| Intouch Holdings PCL 'F' | THB | 1,400 | 2,676 | 0.01 |
| Kasikornbank PCL | THB | 400 | 1,342 | 0.00 |
| Krungthai Card PCL | THB | 1,700 | 2,173 | 0.01 |
| Land & Houses PCL | THB | 31,000 | 6,770 | 0.03 |
| PTT Exploration & Production PCL | THB | 1,200 | 4,657 | 0.02 |
| PTT PCL | THB | 21,900 | 18,996 | 0.08 |
| Siam Cement PCL (The) | THB | 200 | 1,663 | 0.01 |

84,879 0.34

Turkey

| | | | | |
|--|-----|-------|-------|------|
| Aselsan Elektronik Sanayi ve Ticaret A/S | TRY | 1,063 | 2,055 | 0.01 |
| Turkiye Sise ve Cam Fabrikalari A/S | TRY | 977 | 1,544 | 0.00 |
| Yapi ve Kredi Bankasi A/S | TRY | 4,959 | 2,281 | 0.01 |

5,880 0.02

United Arab Emirates

| | | | | |
|--------------------------------|-----|-------|--------|------|
| Abu Dhabi Commercial Bank PJSC | AED | 5,057 | 10,199 | 0.04 |
| Aldar Properties PJSC | AED | 780 | 995 | 0.00 |

11,194 0.04

United Kingdom

| | | | | |
|----------------------------------|-----|--------|---------|------|
| 3i Group plc | GBP | 658 | 14,877 | 0.06 |
| abrdn plc | GBP | 56 | 142 | 0.00 |
| Antofagasta plc | GBP | 814 | 13,802 | 0.05 |
| Ashtead Group plc | GBP | 166 | 10,528 | 0.04 |
| AstraZeneca plc | GBP | 782 | 102,707 | 0.41 |
| BAE Systems plc | GBP | 794 | 8,607 | 0.03 |
| Barclays plc | GBP | 10,615 | 19,037 | 0.08 |
| British Land Co. plc (The), REIT | GBP | 409 | 1,449 | 0.01 |
| BT Group plc | GBP | 5,681 | 8,162 | 0.03 |
| Burberry Group plc | GBP | 1,107 | 27,160 | 0.11 |
| Croda International plc | GBP | 167 | 10,879 | 0.04 |
| DCC plc | GBP | 122 | 6,289 | 0.03 |
| Diageo plc | GBP | 3,431 | 135,008 | 0.54 |
| Experian plc | GBP | 129 | 4,536 | 0.02 |
| GSK plc | GBP | 684 | 11,051 | 0.04 |

Global Balanced Sustainable Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Equities (continued)

United Kingdom (continued)

| | | | | |
|---------------------------------|-----|--------|----------------|-------------|
| HSBC Holdings plc | GBP | 6,651 | 48,280 | 0.19 |
| Infoma plc | GBP | 1,120 | 9,501 | 0.04 |
| Intertek Group plc | GBP | 220 | 10,931 | 0.04 |
| J Sainsbury plc | GBP | 14,984 | 46,942 | 0.19 |
| Johnson Matthey plc | GBP | 665 | 13,585 | 0.05 |
| Kingfisher plc | GBP | 28,892 | 77,943 | 0.31 |
| Legal & General Group plc | GBP | 3,180 | 8,446 | 0.03 |
| Lloyds Banking Group plc | GBP | 676 | 346 | 0.00 |
| London Stock Exchange Group plc | GBP | 145 | 14,129 | 0.06 |
| Melrose Industries plc | GBP | 1,845 | 10,955 | 0.04 |
| Phoenix Group Holdings plc | GBP | 1,436 | 8,921 | 0.04 |
| Prudential plc | GBP | 1,298 | 16,602 | 0.07 |
| Reckitt Benckiser Group plc | GBP | 163 | 11,252 | 0.04 |
| RELX plc | GBP | 479 | 14,661 | 0.06 |
| Rentokil Initial plc | GBP | 1,725 | 12,209 | 0.05 |
| Rolls-Royce Holdings plc | GBP | 4,064 | 7,141 | 0.03 |
| Sage Group plc (The) | GBP | 1,632 | 17,565 | 0.07 |
| Schroders plc | GBP | 2,799 | 14,220 | 0.06 |
| Segro plc, REIT | GBP | 804 | 6,734 | 0.03 |
| Smiths Group plc | GBP | 1,136 | 21,766 | 0.09 |
| Spirax-Sarco Engineering plc | GBP | 46 | 5,568 | 0.02 |
| St James's Place plc | GBP | 456 | 5,710 | 0.02 |
| Standard Chartered plc | GBP | 583 | 4,658 | 0.02 |
| Vodafone Group plc | GBP | 24,067 | 20,788 | 0.08 |
| WPP plc | GBP | 1,238 | 11,870 | 0.05 |
| | | | 794,957 | 3.17 |

United States of America

| | | | | |
|---|-----|-------|---------|------|
| 3M Co. | USD | 217 | 19,864 | 0.08 |
| Accenture plc 'A' | USD | 50 | 14,234 | 0.06 |
| Adobe, Inc. | USD | 109 | 48,716 | 0.19 |
| Agilent Technologies, Inc. | USD | 121 | 13,188 | 0.05 |
| Alaska Air Group, Inc. | USD | 419 | 20,163 | 0.08 |
| Alexandria Real Estate Equities, Inc., REIT | USD | 32 | 3,347 | 0.01 |
| Allstate Corp. (The) | USD | 106 | 10,612 | 0.04 |
| Alphabet, Inc. 'A' | USD | 1,023 | 112,830 | 0.45 |
| Amazon.com, Inc. | USD | 1,217 | 144,970 | 0.58 |
| Ancor plc | USD | 858 | 7,790 | 0.03 |
| American Express Co. | USD | 220 | 35,150 | 0.14 |
| American Tower Corp., REIT | USD | 147 | 26,106 | 0.10 |
| Amgen, Inc. | USD | 172 | 34,958 | 0.14 |
| Apple, Inc. | USD | 1,519 | 267,717 | 1.07 |
| Aptiv plc | USD | 90 | 8,370 | 0.03 |
| Assurant, Inc. | USD | 70 | 8,028 | 0.03 |
| Autodesk, Inc. | USD | 232 | 44,014 | 0.18 |
| Automatic Data Processing, Inc. | USD | 149 | 29,971 | 0.12 |
| AvalonBay Communities, Inc., REIT | USD | 128 | 22,293 | 0.09 |
| Avery Dennison Corp. | USD | 55 | 8,482 | 0.03 |
| Baker Hughes Co. | USD | 116 | 3,357 | 0.01 |
| Bank of America Corp. | USD | 1,168 | 30,847 | 0.12 |
| Bank of New York Mellon Corp. (The) | USD | 212 | 8,616 | 0.03 |
| Bath & Body Works, Inc. | USD | 75 | 2,592 | 0.01 |
| Best Buy Co., Inc. | USD | 204 | 15,505 | 0.06 |
| Biogen, Inc. | USD | 38 | 9,895 | 0.04 |
| Booking Holdings, Inc. | USD | 2 | 4,954 | 0.02 |
| Boston Properties, Inc., REIT | USD | 101 | 5,345 | 0.02 |
| Bristol-Myers Squibb Co. | USD | 777 | 45,610 | 0.18 |
| Bunge Ltd. | USD | 647 | 54,687 | 0.22 |
| Cadence Design Systems, Inc. | USD | 188 | 40,219 | 0.16 |
| Capital One Financial Corp. | USD | 50 | 5,062 | 0.02 |
| CarMax, Inc. | USD | 24 | 1,866 | 0.01 |
| Carrier Global Corp. | USD | 191 | 8,679 | 0.04 |
| CBRE Group, Inc. 'A' | USD | 155 | 11,431 | 0.05 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Equities (continued)

United States of America (continued)

| | | | | |
|---|-----|-------|---------|------|
| Chevron Corp. | USD | 317 | 45,614 | 0.18 |
| Church & Dwight Co., Inc. | USD | 538 | 49,026 | 0.20 |
| Cigna Group (The) | USD | 30 | 7,605 | 0.03 |
| Citigroup, Inc. | USD | 952 | 40,591 | 0.16 |
| Comerica, Inc. | USD | 259 | 10,166 | 0.04 |
| Crown Castle, Inc., REIT | USD | 196 | 20,533 | 0.08 |
| CSX Corp. | USD | 131 | 4,058 | 0.02 |
| Cummins, Inc. | USD | 160 | 35,873 | 0.14 |
| Danaher Corp. | USD | 259 | 57,151 | 0.23 |
| DaVita, Inc. | USD | 70 | 6,438 | 0.03 |
| Deere & Co. | USD | 49 | 18,236 | 0.07 |
| Dexcom, Inc. | USD | 52 | 6,230 | 0.03 |
| Digital Realty Trust, Inc., REIT | USD | 43 | 4,476 | 0.02 |
| Discover Financial Services | USD | 76 | 8,208 | 0.03 |
| DuPont de Nemours, Inc. | USD | 166 | 10,893 | 0.04 |
| DXC Technology Co. | USD | 332 | 8,148 | 0.03 |
| eBay, Inc. | USD | 116 | 4,789 | 0.02 |
| Ecolab, Inc. | USD | 90 | 15,251 | 0.06 |
| Edwards Lifesciences Corp. | USD | 328 | 28,141 | 0.11 |
| Elevance Health, Inc. | USD | 52 | 20,899 | 0.08 |
| EOG Resources, Inc. | USD | 212 | 29,775 | 0.09 |
| Equinix, Inc., REIT | USD | 24 | 17,268 | 0.07 |
| Estee Lauder Cos., Inc. (The) 'A' | USD | 310 | 55,354 | 0.22 |
| Expeditors International of Washington, Inc. | USD | 269 | 29,775 | 0.12 |
| Federal Realty Investment Trust, REIT | USD | 45 | 4,040 | 0.02 |
| Ford Motor Co. | USD | 318 | 4,416 | 0.02 |
| Fortive Corp. | USD | 210 | 14,292 | 0.06 |
| General Electric Co. | USD | 108 | 10,754 | 0.04 |
| General Mills, Inc. | USD | 1,039 | 73,082 | 0.29 |
| Genuine Parts Co. | USD | 39 | 5,968 | 0.02 |
| Gilead Sciences, Inc. | USD | 548 | 38,385 | 0.15 |
| Goldman Sachs Group, Inc. (The) | USD | 270 | 80,204 | 0.32 |
| Hartford Financial Services Group, Inc. (The) | USD | 418 | 27,396 | 0.11 |
| Hasbro, Inc. | USD | 228 | 13,511 | 0.05 |
| HCA Healthcare, Inc. | USD | 14 | 3,892 | 0.02 |
| Healthpeak Properties, Inc., REIT | USD | 277 | 5,111 | 0.02 |
| Henry Schein, Inc. | USD | 87 | 6,426 | 0.03 |
| Hess Corp. | USD | 185 | 22,851 | 0.09 |
| Hewlett Packard Enterprise Co. | USD | 5,284 | 81,631 | 0.33 |
| Hilton Worldwide Holdings, Inc. | USD | 156 | 20,741 | 0.08 |
| Hologic, Inc. | USD | 192 | 14,205 | 0.06 |
| Home Depot, Inc. (The) | USD | 161 | 45,611 | 0.18 |
| Honeywell International, Inc. | USD | 79 | 15,051 | 0.06 |
| Host Hotels & Resorts, Inc., REIT | USD | 69 | 1,066 | 0.00 |
| Huntington Ingalls Industries, Inc. | USD | 37 | 7,626 | 0.03 |
| IDEXX Laboratories, Inc. | USD | 28 | 12,881 | 0.05 |
| Illumina, Inc. | USD | 48 | 8,288 | 0.03 |
| International Business Machines Corp. | USD | 440 | 54,275 | 0.22 |
| Interpublic Group of Cos., Inc. (The) | USD | 4,216 | 147,985 | 0.59 |
| Intuit, Inc. | USD | 102 | 42,677 | 0.17 |
| Iron Mountain, Inc., REIT | USD | 93 | 4,854 | 0.02 |
| JB Hunt Transport Services, Inc. | USD | 81 | 13,484 | 0.05 |
| Johnson Controls International plc | USD | 572 | 35,603 | 0.14 |
| JPMorgan Chase & Co. | USD | 217 | 28,705 | 0.12 |
| Kellogg Co. | USD | 1,159 | 71,185 | 0.28 |
| Keurig Dr Pepper, Inc. | USD | 1,452 | 41,220 | 0.16 |
| Keysight Technologies, Inc. | USD | 268 | 41,118 | 0.16 |
| L3Harris Technologies, Inc. | USD | 57 | 10,154 | 0.04 |
| Laboratory Corp. of America Holdings | USD | 67 | 14,780 | 0.06 |
| Lam Research Corp. | USD | 46 | 27,172 | 0.11 |
| Leidos Holdings, Inc. | USD | 158 | 12,796 | 0.05 |
| LKQ Corp. | USD | 380 | 20,274 | 0.08 |

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

Global Balanced Sustainable Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|--|-----|-------|---------|------|
| Lowe's Cos., Inc. | USD | 58 | 11,949 | 0.05 |
| McDonald's Corp. | USD | 111 | 30,114 | 0.12 |
| McKesson Corp. | USD | 15 | 5,817 | 0.02 |
| Merck & Co., Inc. | USD | 674 | 70,455 | 0.28 |
| Microsoft Corp. | USD | 1,090 | 340,126 | 1.36 |
| Moderna, Inc. | USD | 35 | 3,928 | 0.02 |
| Molina Healthcare, Inc. | USD | 47 | 12,783 | 0.05 |
| Moody's Corp. | USD | 135 | 43,021 | 0.17 |
| Mosaic Co. (The) | USD | 173 | 5,553 | 0.02 |
| Nasdaq, Inc. | USD | 719 | 33,007 | 0.13 |
| Netflix, Inc. | USD | 57 | 22,891 | 0.09 |
| Newmont Corp. | USD | 146 | 5,613 | 0.02 |
| NIKE, Inc. 'B' | USD | 220 | 22,357 | 0.09 |
| Norfolk Southern Corp. | USD | 45 | 9,298 | 0.04 |
| Northern Trust Corp. | USD | 492 | 33,205 | 0.13 |
| Norwegian Cruise Line Holdings Ltd. | USD | 305 | 6,030 | 0.02 |
| NVIDIA Corp. | USD | 256 | 98,532 | 0.39 |
| Occidental Petroleum Corp. | USD | 316 | 17,062 | 0.07 |
| ONEOK, Inc. | USD | 682 | 38,590 | 0.15 |
| Oracle Corp. | USD | 198 | 21,829 | 0.09 |
| Paramount Global 'B' | USD | 1,039 | 15,328 | 0.06 |
| Pentair plc | USD | 155 | 9,104 | 0.04 |
| Pfizer, Inc. | USD | 1,317 | 43,743 | 0.17 |
| PNC Financial Services Group, Inc. (The) | USD | 386 | 44,376 | 0.18 |
| PPG Industries, Inc. | USD | 74 | 9,943 | 0.04 |
| Progressive Corp. (The) | USD | 70 | 8,456 | 0.03 |
| Prologis, Inc., REIT | USD | 249 | 27,887 | 0.11 |
| Prudential Financial, Inc. | USD | 1,369 | 110,761 | 0.44 |
| Public Storage, REIT | USD | 31 | 8,285 | 0.03 |
| QUALCOMM, Inc. | USD | 130 | 14,173 | 0.06 |
| Quanta Services, Inc. | USD | 57 | 10,195 | 0.04 |
| Quest Diagnostics, Inc. | USD | 144 | 18,585 | 0.07 |
| Raytheon Technologies Corp. | USD | 563 | 50,314 | 0.20 |
| Realty Income Corp., REIT | USD | 23 | 1,269 | 0.01 |
| Regency Centers Corp., REIT | USD | 48 | 2,730 | 0.01 |
| Regeneron Pharmaceuticals, Inc. | USD | 31 | 20,041 | 0.08 |
| Regions Financial Corp. | USD | 300 | 4,868 | 0.02 |
| ResMed, Inc. | USD | 45 | 9,043 | 0.04 |
| Robert Half International, Inc. | USD | 80 | 5,475 | 0.02 |
| Salesforce, Inc. | USD | 225 | 43,861 | 0.18 |
| Schlumberger NV | USD | 499 | 22,386 | 0.09 |
| Seagate Technology Holdings plc | USD | 212 | 12,108 | 0.05 |
| ServiceNow, Inc. | USD | 49 | 25,105 | 0.10 |
| Simon Property Group, Inc., REIT | USD | 41 | 4,354 | 0.02 |
| Starbucks Corp. | USD | 240 | 21,829 | 0.09 |
| Steel Dynamics, Inc. | USD | 59 | 5,848 | 0.02 |
| T Rowe Price Group, Inc. | USD | 42 | 4,300 | 0.02 |
| Tesla, Inc. | USD | 375 | 89,746 | 0.36 |
| Texas Instruments, Inc. | USD | 841 | 138,696 | 0.55 |
| Tractor Supply Co. | USD | 95 | 18,935 | 0.08 |
| Trane Technologies plc | USD | 81 | 14,227 | 0.06 |
| Travelers Cos., Inc. (The) | USD | 498 | 78,490 | 0.31 |
| Truist Financial Corp. | USD | 480 | 13,499 | 0.05 |
| Ulta Beauty, Inc. | USD | 15 | 6,449 | 0.03 |
| Union Pacific Corp. | USD | 108 | 20,277 | 0.08 |
| United Parcel Service, Inc. 'B' | USD | 138 | 22,286 | 0.09 |
| United Rentals, Inc. | USD | 22 | 8,960 | 0.04 |
| UnitedHealth Group, Inc. | USD | 337 | 147,052 | 0.59 |
| Valero Energy Corp. | USD | 254 | 26,907 | 0.11 |
| Verizon Communications, Inc. | USD | 1,077 | 36,452 | 0.15 |
| VF Corp. | USD | 324 | 5,661 | 0.02 |
| Walmart, Inc. | USD | 445 | 63,628 | 0.25 |
| Walt Disney Co. (The) | USD | 783 | 63,837 | 0.26 |
| Waters Corp. | USD | 114 | 27,615 | 0.11 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|------------------------------------|-----|-----|-------------------|--------------|
| Welltower, Inc., REIT | USD | 178 | 13,174 | 0.05 |
| West Pharmaceutical Services, Inc. | USD | 29 | 10,185 | 0.04 |
| Weyerhaeuser Co., REIT | USD | 271 | 8,329 | 0.03 |
| VW Grainger, Inc. | USD | 23 | 16,686 | 0.07 |
| Xylem, Inc. | USD | 62 | 6,385 | 0.03 |
| Zimmer Biomet Holdings, Inc. | USD | 197 | 26,564 | 0.11 |
| Zoetis, Inc. | USD | 113 | 17,943 | 0.07 |
| | | | 5,008,450 | 19.97 |
| Total Equities | | | 13,291,463 | 53.00 |

Government Bonds

France

| | | | | |
|---|-----|---------|----------------|-------------|
| France Government Bond OAT, Reg. S 0% 25/03/2024 | EUR | 77,000 | 75,076 | 0.30 |
| France Government Bond OAT, Reg. S 2.5% 25/05/2030 | EUR | 706,000 | 690,724 | 2.75 |
| France Government Bond OAT, Reg. S 4.75% 25/04/2035 | EUR | 15,000 | 17,434 | 0.07 |
| France Government Bond OAT, Reg. S 5.5% 25/04/2029 | EUR | 150,000 | 170,492 | 0.68 |
| | | | 953,726 | 3.80 |

Germany

| | | | | |
|---|-----|---------|------------------|-------------|
| Bundesobligation, Reg. S 0% 05/04/2024 | EUR | 166,000 | 161,785 | 0.65 |
| Bundesrepublik Deutschland, Reg. S 5.5% 04/01/2031 | EUR | 639,000 | 770,910 | 3.07 |
| Bundesrepublik Deutschland, Reg. S 4.75% 04/07/2034 | EUR | 82,000 | 99,970 | 0.40 |
| Germany Treasury Bill, Reg. S 0% 20/09/2023 | EUR | 845,126 | 839,113 | 3.35 |
| | | | 1,871,778 | 7.47 |

Italy

| | | | | |
|--|-----|--------|----------------|-------------|
| Italy Buoni Ordinari del Tesoro BOT, Reg. S 1.75% 01/07/2024 | EUR | 18,000 | 17,638 | 0.07 |
| Italy Buoni Ordinari del Tesoro BOT, Reg. S 1.35% 01/04/2030 | EUR | 56,000 | 47,835 | 0.19 |
| Italy Buoni Poliennali Del Tesoro, Reg. S 4.4% 01/05/2033 | EUR | 47,000 | 48,445 | 0.20 |
| | | | 113,918 | 0.46 |

Japan

| | | | | |
|---|-----|------------|----------------|-------------|
| Japan Government Ten Year Bond 0.6% 20/03/2024 | JPY | 35,800,000 | 228,183 | 0.91 |
| Japan Government Twenty Year Bond 1.7% 20/06/2033 | JPY | 47,800,000 | 340,767 | 1.36 |
| | | | 568,950 | 2.27 |

Mexico

| | | | | |
|--------------------------------|-----|-----------|----------------|-------------|
| Mexican Bonos 7.75% 23/11/2034 | MXN | 5,200,000 | 261,861 | 1.05 |
| Mexican Bonos 8% 07/12/2023 | MXN | 9,400,000 | 497,460 | 1.98 |
| | | | 759,321 | 3.03 |

Global Balanced Sustainable Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| Spain | | | | |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.95% 30/04/2026 | EUR | 115,000 | 110,697 | 0.44 |
| Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.95% 30/07/2030 | EUR | 749,000 | 687,053 | 2.74 |
| | | | 797,750 | 3.18 |
| United Kingdom | | | | |
| UK Treasury, Reg. S 4.125% 29/01/2027 | GBP | 32,000 | 35,897 | 0.14 |
| UK Treasury, Reg. S 4.75% 07/12/2030 | GBP | 50,000 | 59,337 | 0.24 |
| UK Treasury, Reg. S 4.25% 07/06/2032 | GBP | 57,000 | 65,779 | 0.26 |
| | | | 161,013 | 0.64 |
| United States of America | | | | |
| US Treasury 2% 15/02/2025 | USD | 697,000 | 607,486 | 2.42 |
| US Treasury 1.625% 15/05/2026 | USD | 507,000 | 428,077 | 1.71 |
| US Treasury 5.5% 15/08/2028 | USD | 106,000 | 102,810 | 0.41 |
| US Treasury 2.375% 15/05/2029 | USD | 24,000 | 20,011 | 0.08 |
| US Treasury 6.25% 15/05/2030 | USD | 1,059,000 | 1,098,314 | 4.38 |
| US Treasury 4.5% 15/02/2036 | USD | 905,000 | 890,895 | 3.55 |
| | | | 3,147,593 | 12.55 |
| Total Government Bonds | | | 8,374,049 | 33.40 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | 21,665,512 | 86.40 |

Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market

Equities

| | | | | |
|---|-----|-----|---------------|-------------|
| Netherlands | | | | |
| Koninklijke DSM NV * | EUR | 228 | 21,300 | 0.08 |
| | | | 21,300 | 0.08 |
| Total Equities | | | 21,300 | 0.08 |
| Total Other transferable securities and money market instruments | | | 21,300 | 0.08 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Units of authorised UCITS or other collective investment undertakings | | | | |
| Collective Investment Schemes – UCITS | | | | |
| Ireland | | | | |
| Impax Environmental Markets Ireland Fund - EUR Class X Accumulation | EUR | 427,247 | 606,691 | 2.42 |
| KBI Water Fund ICAV - Class E EUR Cap | EUR | 60,078 | 626,436 | 2.50 |
| Regnan Umbrella Fund ICAV Global Equity Impact Solutions - EUR Seed Cap | EUR | 409,501 | 378,379 | 1.51 |
| Wellington Strategic European Equity Fund - EUR Class S Accumulating Unhedged | EUR | 43,310 | 630,396 | 2.51 |
| | | | 2,241,902 | 8.94 |
| Total Collective Investment Schemes - UCITS | | | 2,241,902 | 8.94 |

Exchange Traded Funds

| | | | | |
|--|-----|-------|-------------------|---------------|
| Italy | | | | |
| Lyxor Green Bond DR Fund | EUR | 2,779 | 125,569 | 0.50 |
| | | | 125,569 | 0.50 |
| Total Exchange Traded Funds | | | 125,569 | 0.50 |
| Total Units of authorised UCITS or other collective investment undertakings | | | 2,367,471 | 9.44 |
| Total Investments | | | 24,054,283 | 95.92 |
| Cash | | | 870,444 | 3.47 |
| Other Assets/(Liabilities) | | | 151,581 | 0.61 |
| Total Net Assets | | | 25,076,308 | 100.00 |

* Security is valued at its fair value under the direction of the Board of Directors. The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Balanced Sustainable Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| EURO STOXX Bank Index, 15/09/2023 | 49 | EUR | 265,580 | 10,657 | 0.04 |
| Russell 2000 Ermini Index, 15/09/2023 | 6 | USD | 524,863 | 2,510 | 0.01 |
| Yen Denominated Nikkei 225 Index, 07/09/2023 | 3 | JPY | 317,419 | 1,868 | 0.01 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 15,035 | 0.06 |
| EURO STOXX 50 Index, 15/09/2023 | (7) | EUR | (310,030) | (4,305) | (0.02) |
| MSCI Emerging Markets Index, 15/09/2023 | 4 | USD | 183,095 | (3,461) | (0.01) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (7,766) | (0.03) |
| Net Unrealised Gain on Financial Futures Contracts | | | | 7,269 | 0.03 |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|------------------|---------------|-------------|---------------|-----------------|----------------------------|-----------------|
| EUR | 375,050 | JPY | 56,000,000 | 24/07/2023 | J.P. Morgan | 19,199 | 0.08 |
| EUR | 46,872 | JPY | 7,000,000 | 24/07/2023 | RBC | 2,391 | 0.01 |
| EUR | 652,542 | JPY | 96,000,000 | 24/07/2023 | State Street | 42,511 | 0.17 |
| EUR | 501,653 | USD | 542,000 | 24/07/2023 | J.P. Morgan | 5,840 | 0.02 |
| EUR | 131,061 | USD | 141,000 | 24/07/2023 | RBC | 2,076 | 0.01 |
| GBP | 37,000 | EUR | 42,553 | 24/07/2023 | RBC | 451 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 72,468 | 0.29 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 72,468 | 0.29 |
| EUR | 702,778 | GBP | 612,000 | 24/07/2023 | Westpac Banking | (8,532) | (0.03) |
| EUR | 31,913 | USD | 35,000 | 24/07/2023 | J.P. Morgan | (105) | 0.00 |
| EUR | 3,236,222 | USD | 3,558,000 | 24/07/2023 | State Street | (18,578) | (0.08) |
| GBP | 75,000 | EUR | 87,389 | 24/07/2023 | J.P. Morgan | (219) | 0.00 |
| JPY | 106,000,000 | EUR | 698,467 | 24/07/2023 | J.P. Morgan | (24,891) | (0.10) |
| JPY | 19,000,000 | EUR | 127,591 | 24/07/2023 | Westpac Banking | (6,855) | (0.03) |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (59,180) | (0.24) |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (59,180) | (0.24) |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 13,288 | 0.05 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Credit Default Swap Contracts

| Nominal Amount | Ccy | Counterparty | Reference Entity | Buy/Sell | Interest (Paid)/Received Rate | Maturity Date | Market Value EUR | % of Net Assets |
|--|-----|---------------|-------------------------------|----------|-------------------------------|---------------|------------------|-----------------|
| 225,000 | USD | Barclays | CDX.NA.EM.33-V4 | Sell | 1.00% | 20/06/2025 | 14 | 0.00 |
| 780,000 | USD | Goldman Sachs | CDX.NA.HY.38-V3 | Sell | 5.00% | 20/06/2027 | 24,436 | 0.10 |
| 80,000 | USD | Goldman Sachs | CDX.NA.IG.38-V1 | Sell | 1.00% | 20/06/2027 | 1,096 | 0.00 |
| 360,000 | USD | Goldman Sachs | CDX.NA.IG.39-V1 | Sell | 1.00% | 20/12/2027 | 4,492 | 0.02 |
| 100,000 | USD | BNP Paribas | CDX.NA.IG.39-V1 | Sell | 1.00% | 20/12/2027 | 1,248 | 0.01 |
| 705,000 | EUR | Goldman Sachs | ITRAXX.EUROPE.CROSSOVER.38-V1 | Sell | 5.00% | 20/12/2027 | 32,585 | 0.13 |
| 320,000 | EUR | BNP Paribas | ITRAXX.EUROPE.ESG.36-V1 | Sell | 1.00% | 20/12/2026 | 4,752 | 0.02 |
| 825,000 | EUR | BNP Paribas | ITRAXX.EUROPE.ESG.37-V1 | Sell | 1.00% | 20/06/2027 | 11,186 | 0.04 |
| 325,000 | EUR | BNP Paribas | ITRAXX.EUROPE.ESG.38-V1 | Sell | 1.00% | 20/12/2027 | 2,564 | 0.01 |
| 255,000 | EUR | BNP Paribas | ITRAXX.EUROPE.ESG.39-V1 | Sell | 1.00% | 20/06/2028 | 2,735 | 0.01 |
| Total Market Value on Credit Default Swap Contracts - Assets | | | | | | | 85,108 | 0.34 |
| 60,000 | USD | Barclays | CDX.NA.EM.34-V3 | Sell | 1.00% | 20/12/2025 | (1,784) | (0.01) |
| 120,000 | USD | BNP Paribas | CDX.NA.EM.36-V3 | Sell | 1.00% | 20/12/2026 | (2,575) | (0.01) |
| 60,000 | USD | Barclays | CDX.NA.EM.36-V3 | Sell | 1.00% | 20/12/2026 | (1,288) | 0.00 |
| 975,000 | USD | Barclays | CDX.NA.EM.38-V1 | Sell | 1.00% | 20/12/2027 | (38,675) | (0.16) |
| Total Market Value on Credit Default Swap Contracts - Liabilities | | | | | | | (44,322) | (0.18) |
| Net Market Value on Credit Default Swap Contracts - Assets | | | | | | | 40,786 | 0.16 |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|---|---------------|----------|-----------------|---------------|
| Global Balanced Sustainable Fund | | | | |
| Cash | Goldman Sachs | EUR | - | 40,311 |
| | | | - | 40,311 |

Global Multi-Asset Opportunities Fund

INVESTMENT AIM

To provide an absolute return, measured in Euro, while actively managing total portfolio risk. The Investment Adviser seeks to manage downside risk and targets below market volatility. The Fund will seek to achieve its investment objective by investing in baskets of stocks, ETFs, bonds and derivatives.

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities | | | | |
| Austria | | | | |
| Erste Group Bank AG | EUR | 178 | 5,655 | 0.11 |
| | | | 5,655 | 0.11 |
| Belgium | | | | |
| KBC Group NV | EUR | 131 | 8,389 | 0.17 |
| | | | 8,389 | 0.17 |
| France | | | | |
| BNP Paribas SA | EUR | 577 | 33,500 | 0.66 |
| Credit Agricole SA | EUR | 627 | 6,866 | 0.14 |
| Societe Generale SA | EUR | 412 | 9,911 | 0.19 |
| | | | 50,277 | 0.99 |
| Germany | | | | |
| Commerzbank AG | EUR | 556 | 5,649 | 0.11 |
| QIAGEN NV | USD | 28 | 1,150 | 0.03 |
| | | | 6,799 | 0.14 |
| Italy | | | | |
| FinecoBank Banca Fineco SpA | EUR | 311 | 3,825 | 0.07 |
| Intesa Sanpaolo SpA | EUR | 8,545 | 20,645 | 0.41 |
| Mediobanca Banca di Credito Finanziario SpA | EUR | 313 | 3,438 | 0.07 |
| UniCredit SpA | EUR | 1,077 | 23,064 | 0.45 |
| | | | 50,972 | 1.00 |
| Japan | | | | |
| Japan Tobacco, Inc. | JPY | 718 | 14,377 | 0.28 |
| | | | 14,377 | 0.28 |
| Netherlands | | | | |
| ABN AMRO Bank NV, Reg. S, CVA | EUR | 220 | 3,153 | 0.06 |
| ING Groep NV | EUR | 2,015 | 24,974 | 0.49 |
| | | | 28,127 | 0.55 |
| Spain | | | | |
| Banco Bilbao Vizcaya Argentaria SA | EUR | 3,476 | 24,534 | 0.48 |
| Banco Santander SA | EUR | 9,012 | 30,740 | 0.60 |
| CaixaBank SA | EUR | 2,360 | 8,975 | 0.18 |
| | | | 64,249 | 1.26 |
| United Kingdom | | | | |
| British American Tobacco plc | GBP | 1,273 | 38,659 | 0.76 |
| Imperial Brands plc | GBP | 535 | 10,864 | 0.21 |
| | | | 49,523 | 0.97 |

Global Multi-Asset Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America

| | | | | |
|---|-----|-------|--------|------|
| 8x8, Inc. | USD | 334 | 1,294 | 0.03 |
| Aaron's Co., Inc. (The) | USD | 89 | 1,165 | 0.02 |
| ACI Worldwide, Inc. | USD | 57 | 1,219 | 0.02 |
| Acuity Brands, Inc. | USD | 18 | 2,714 | 0.05 |
| AdaptHealth Corp. | USD | 281 | 3,147 | 0.06 |
| Adeia, Inc. | USD | 277 | 2,793 | 0.06 |
| AdvanSix, Inc. | USD | 80 | 2,594 | 0.05 |
| Affiliated Managers Group, Inc. | USD | 20 | 2,753 | 0.05 |
| AGCO Corp. | USD | 24 | 2,870 | 0.06 |
| Allison Transmission Holdings, Inc. | USD | 24 | 1,242 | 0.02 |
| Ally Financial, Inc. | USD | 45 | 1,123 | 0.02 |
| Alpha & Omega Semiconductor Ltd. | USD | 100 | 2,994 | 0.06 |
| Altria Group, Inc. | USD | 1,072 | 44,323 | 0.87 |
| AMC Networks, Inc. 'A' | USD | 236 | 2,650 | 0.05 |
| American Airlines Group, Inc. | USD | 191 | 3,115 | 0.06 |
| American Axle & Manufacturing Holdings, Inc. | USD | 384 | 2,947 | 0.06 |
| American Equity Investment Life Holding Co. | USD | 39 | 1,882 | 0.04 |
| American International Group, Inc. | USD | 52 | 2,738 | 0.05 |
| American Woodmark Corp. | USD | 24 | 1,686 | 0.03 |
| Amkor Technology, Inc. | USD | 111 | 3,068 | 0.06 |
| Andersons, Inc. (The) | USD | 66 | 2,760 | 0.05 |
| Apartment Income REIT Corp. | USD | 80 | 2,653 | 0.05 |
| Apollo Commercial Real Estate Finance, Inc., REIT | USD | 268 | 2,776 | 0.06 |
| AppLovin Corp. 'A' | USD | 57 | 1,368 | 0.03 |
| Arrow Electronics, Inc. | USD | 22 | 2,870 | 0.06 |
| Asbury Automotive Group, Inc. | USD | 13 | 2,850 | 0.06 |
| Associated Banc-Corp. | USD | 173 | 2,595 | 0.05 |
| AT&T, Inc. | USD | 182 | 2,662 | 0.05 |
| Avanos Medical, Inc. | USD | 114 | 2,667 | 0.05 |
| Avantor, Inc. | USD | 65 | 1,217 | 0.02 |
| Avista Corp. | USD | 71 | 2,567 | 0.05 |
| Avnet, Inc. | USD | 63 | 2,891 | 0.06 |
| AZZ, Inc. | USD | 32 | 1,271 | 0.03 |
| B&G Foods, Inc. | USD | 218 | 2,811 | 0.06 |
| Bank of New York Mellon Corp. (The) | USD | 66 | 2,682 | 0.05 |
| BankUnited, Inc. | USD | 125 | 2,544 | 0.05 |
| Baxter International, Inc. | USD | 70 | 2,908 | 0.06 |
| Benchmark Electronics, Inc. | USD | 118 | 2,817 | 0.06 |
| Bloomin' Brands, Inc. | USD | 111 | 2,752 | 0.05 |
| Boise Cascade Co. | USD | 37 | 3,023 | 0.06 |
| Boyd Gaming Corp. | USD | 19 | 1,207 | 0.02 |
| Bread Financial Holdings, Inc. | USD | 95 | 2,694 | 0.05 |
| Brinker International, Inc. | USD | 82 | 2,766 | 0.05 |
| Bunge Ltd. | USD | 18 | 1,521 | 0.03 |
| Caleeres, Inc. | USD | 127 | 2,826 | 0.06 |
| Callon Petroleum Co. | USD | 86 | 2,778 | 0.06 |
| Cah-Maine Foods, Inc. | USD | 61 | 2,500 | 0.05 |
| Capri Holdings Ltd. | USD | 77 | 2,538 | 0.05 |
| Catalyst Pharmaceuticals, Inc. | USD | 247 | 3,103 | 0.06 |
| Centene Corp. | USD | 43 | 2,642 | 0.05 |
| Central Garden & Pet Co. 'A' | USD | 35 | 1,165 | 0.02 |
| CF Industries Holdings, Inc. | USD | 43 | 2,788 | 0.06 |
| Charles River Laboratories International, Inc. | USD | 14 | 2,717 | 0.05 |
| Cigna Group (The) | USD | 11 | 2,789 | 0.06 |
| Citigroup, Inc. | USD | 61 | 2,601 | 0.05 |
| Citizens Financial Group, Inc. | USD | 102 | 2,449 | 0.05 |
| Clearfield, Inc. | USD | 66 | 2,899 | 0.06 |
| Cleveland-Cliffs, Inc. | USD | 79 | 1,210 | 0.02 |
| CNA Financial Corp. | USD | 33 | 1,173 | 0.02 |
| CNO Financial Group, Inc. | USD | 125 | 2,717 | 0.05 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|-------------|----------|-------------------------------|------------------------|-----------------------|
|-------------|----------|-------------------------------|------------------------|-----------------------|

Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market

Equities (continued)

United States of America (continued)

| | | | | |
|---|-----|-----|--------|------|
| Coca-Cola Consolidated, Inc. | USD | 4 | 2,342 | 0.05 |
| Cognizant Technology Solutions Corp. 'A' | USD | 21 | 1,255 | 0.03 |
| Comerica, Inc. | USD | 68 | 2,669 | 0.05 |
| Computer Programs and Systems, Inc. | USD | 52 | 1,189 | 0.02 |
| Comtech Telecommunications Corp. | USD | 259 | 2,193 | 0.04 |
| Concentrix Corp. | USD | 35 | 2,641 | 0.05 |
| Consensus Cloud Solutions, Inc. | USD | 83 | 2,308 | 0.05 |
| Corebridge Financial, Inc. | USD | 76 | 1,235 | 0.02 |
| Cross Country Healthcare, Inc. | USD | 105 | 2,731 | 0.05 |
| Cushman & Wakefield plc | USD | 321 | 2,431 | 0.05 |
| Customers Bancorp, Inc. | USD | 102 | 2,848 | 0.06 |
| CVS Health Corp. | USD | 41 | 2,587 | 0.05 |
| Delta Air Lines, Inc. | USD | 33 | 1,409 | 0.03 |
| Deluxe Corp. | USD | 168 | 2,643 | 0.05 |
| Designer Brands, Inc. 'A' | USD | 338 | 3,135 | 0.06 |
| Digital Turbine, Inc. | USD | 311 | 2,726 | 0.05 |
| Dime Community Bancshares, Inc. | USD | 155 | 2,531 | 0.05 |
| Diodes, Inc. | USD | 32 | 2,686 | 0.05 |
| Dropbox, Inc. 'A' | USD | 55 | 1,349 | 0.03 |
| DXC Technology Co. | USD | 111 | 2,724 | 0.05 |
| Dynavax Technologies Corp. | USD | 248 | 2,980 | 0.06 |
| Eagle Pharmaceuticals, Inc. | USD | 155 | 2,742 | 0.05 |
| Ebix, Inc. | USD | 132 | 3,374 | 0.07 |
| El Pollo Loco Holdings, Inc. | USD | 311 | 2,475 | 0.05 |
| Elanco Animal Health, Inc. | USD | 138 | 1,278 | 0.03 |
| Elme Communities, REIT | USD | 181 | 2,725 | 0.05 |
| Embecta Corp. | USD | 110 | 2,288 | 0.05 |
| Encore Wire Corp. | USD | 16 | 2,717 | 0.05 |
| Energizer Holdings, Inc. | USD | 87 | 2,681 | 0.05 |
| Enovis Corp. | USD | 50 | 2,950 | 0.06 |
| EPR Properties, REIT | USD | 64 | 2,760 | 0.05 |
| Equitable Holdings, Inc. | USD | 49 | 1,215 | 0.02 |
| Essent Group Ltd. | USD | 35 | 1,500 | 0.03 |
| Evergy, Inc. | USD | 49 | 2,602 | 0.05 |
| EW Scripps Co. (The) 'A' | USD | 341 | 2,892 | 0.06 |
| F&G Annuities & Life, Inc. | USD | 58 | 1,332 | 0.03 |
| Fidelity National Financial, Inc. | USD | 36 | 1,190 | 0.02 |
| First Horizon Corp. | USD | 110 | 1,143 | 0.02 |
| First Industrial Realty Trust, Inc., REIT | USD | 55 | 2,646 | 0.05 |
| First Republic Bank | USD | 99 | 50 | 0.00 |
| Fresh Del Monte Produce, Inc. | USD | 107 | 2,511 | 0.05 |
| FutureFuel Corp. | USD | 320 | 2,576 | 0.05 |
| Gates Industrial Corp. plc | USD | 101 | 1,238 | 0.02 |
| Gen Digital, Inc. | USD | 164 | 2,781 | 0.06 |
| General Dynamics Corp. | USD | 188 | 36,855 | 0.72 |
| General Motors Co. | USD | 36 | 1,269 | 0.03 |
| Genesco, Inc. | USD | 136 | 3,130 | 0.06 |
| Genworth Financial, Inc. 'A' | USD | 501 | 2,289 | 0.05 |
| GEO Group, Inc. (The), REIT | USD | 384 | 2,539 | 0.05 |
| Gill Apparel Group Ltd. | USD | 145 | 2,696 | 0.05 |
| Gilead Sciences, Inc. | USD | 16 | 1,121 | 0.02 |
| Graham Holdings Co. 'B' | USD | 2 | 1,053 | 0.02 |
| Granite Construction, Inc. | USD | 73 | 2,687 | 0.05 |
| Greenbrier Cos., Inc. (The) | USD | 95 | 3,805 | 0.08 |
| Hanmi Financial Corp. | USD | 175 | 2,428 | 0.05 |
| Hawaiian Electric Industries, Inc. | USD | 34 | 1,130 | 0.02 |
| Heidrick & Struggles International, Inc. | USD | 109 | 2,657 | 0.05 |
| Hertz Global Holdings, Inc. | USD | 94 | 1,575 | 0.03 |
| Hewlett Packard Enterprise Co. | USD | 186 | 2,873 | 0.06 |
| HF Sinclair Corp. | USD | 64 | 2,595 | 0.05 |
| Hibbett, Inc. | USD | 79 | 2,612 | 0.05 |
| Highwoods Properties, Inc., REIT | USD | 129 | 2,841 | 0.06 |
| Hilton Grand Vacations, Inc. | USD | 62 | 2,599 | 0.05 |
| Hope Bancorp, Inc. | USD | 322 | 2,501 | 0.05 |

Global Multi-Asset Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Equities (continued)

United States of America (continued)

| | | | | |
|--------------------------------------|-----|-----|--------|------|
| Hub Group, Inc. 'A' | USD | 38 | 2,787 | 0.06 |
| Huntington Ingalls Industries, Inc. | USD | 41 | 8,450 | 0.17 |
| Ichor Holdings Ltd. | USD | 84 | 2,889 | 0.06 |
| Insteel Industries, Inc. | USD | 91 | 2,613 | 0.05 |
| Integra LifeSciences Holdings Corp. | USD | 71 | 2,677 | 0.05 |
| Interface, Inc. | USD | 366 | 2,919 | 0.06 |
| Invesco Ltd. | USD | 102 | 1,574 | 0.03 |
| IQVIA Holdings, Inc. | USD | 8 | 1,637 | 0.03 |
| Ironwood Pharmaceuticals, Inc. | USD | 252 | 2,462 | 0.05 |
| Jefferies Financial Group, Inc. | USD | 41 | 1,262 | 0.03 |
| Jones Lang LaSalle, Inc. | USD | 9 | 1,293 | 0.03 |
| Juniper Networks, Inc. | USD | 97 | 2,805 | 0.06 |
| Kaman Corp. | USD | 55 | 1,244 | 0.02 |
| KB Home | USD | 61 | 2,873 | 0.06 |
| Kelly Services, Inc. 'A' | USD | 69 | 1,126 | 0.02 |
| Keurig Dr Pepper, Inc. | USD | 95 | 2,697 | 0.05 |
| KeyCorp | USD | 266 | 2,292 | 0.05 |
| Kilroy Realty Corp., REIT | USD | 98 | 2,728 | 0.05 |
| Knife River Corp. | USD | 1 | 40 | 0.00 |
| Koppers Holdings, Inc. | USD | 89 | 2,782 | 0.06 |
| Kyndryl Holdings, Inc. | USD | 104 | 1,263 | 0.03 |
| L3Harris Technologies, Inc. | USD | 150 | 26,720 | 0.53 |
| Lithia Motors, Inc. 'A' | USD | 11 | 3,077 | 0.06 |
| Lockheed Martin Corp. | USD | 146 | 61,348 | 1.21 |
| Loews Corp. | USD | 50 | 2,719 | 0.05 |
| LTC Properties, Inc., REIT | USD | 86 | 2,643 | 0.05 |
| M/I Homes, Inc. | USD | 39 | 3,126 | 0.06 |
| Macy's, Inc. | USD | 182 | 2,663 | 0.05 |
| ManpowerGroup, Inc. | USD | 38 | 2,804 | 0.06 |
| Marcus Corp. (The) | USD | 80 | 1,103 | 0.02 |
| MarineMax, Inc. | USD | 88 | 2,701 | 0.05 |
| Marriott Vacations Worldwide Corp. | USD | 22 | 2,493 | 0.05 |
| Masterbrand, Inc. | USD | 270 | 2,861 | 0.06 |
| Mativ Holdings, Inc. | USD | 170 | 2,341 | 0.05 |
| MaxLinear, Inc. | USD | 45 | 1,314 | 0.03 |
| MDU Resources Group, Inc. | USD | 141 | 2,719 | 0.05 |
| Medical Properties Trust, Inc., REIT | USD | 313 | 2,686 | 0.05 |
| Medifast, Inc. | USD | 36 | 3,003 | 0.06 |
| MGIC Investment Corp. | USD | 184 | 2,650 | 0.05 |
| MillerKnoll, Inc. | USD | 200 | 2,709 | 0.05 |
| Mosaic Co. (The) | USD | 86 | 2,760 | 0.05 |
| Movado Group, Inc. | USD | 106 | 2,621 | 0.05 |
| Mr Cooper Group, Inc. | USD | 26 | 1,214 | 0.02 |
| Mueller Industries, Inc. | USD | 34 | 2,732 | 0.05 |
| National Fuel Gas Co. | USD | 55 | 2,579 | 0.05 |
| National Presto Industries, Inc. | USD | 36 | 2,416 | 0.05 |
| Navient Corp. | USD | 164 | 2,838 | 0.06 |
| NCR Corp. | USD | 118 | 2,735 | 0.05 |
| New York Community Bancorp, Inc. | USD | 151 | 1,568 | 0.03 |
| Nexstar Media Group, Inc. 'A' | USD | 8 | 1,228 | 0.02 |
| NexTier Oilfield Solutions, Inc. | USD | 339 | 2,772 | 0.05 |
| Northrop Grumman Corp. | USD | 104 | 43,071 | 0.85 |
| OI Glass, Inc. | USD | 136 | 2,630 | 0.05 |
| Olin Corp. | USD | 25 | 1,182 | 0.02 |
| Olympic Steel, Inc. | USD | 61 | 2,747 | 0.05 |
| OraSure Technologies, Inc. | USD | 541 | 2,517 | 0.05 |
| Organon & Co. | USD | 147 | 2,816 | 0.06 |
| Outfront Media, Inc., REIT | USD | 193 | 2,785 | 0.06 |
| Ovintiv, Inc. | USD | 34 | 1,183 | 0.02 |
| PACCAR, Inc. | USD | 21 | 1,610 | 0.03 |
| Par Pacific Holdings, Inc. | USD | 123 | 2,963 | 0.06 |
| Park Hotels & Resorts, Inc., REIT | USD | 115 | 1,367 | 0.03 |
| Patrick Industries, Inc. | USD | 38 | 2,778 | 0.06 |
| PBF Energy, Inc. 'A' | USD | 71 | 2,659 | 0.05 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |

Equities (continued)

United States of America (continued)

| | | | | |
|-------------------------------------|-----|-----|--------|------|
| Pediatrix Medical Group, Inc. | USD | 205 | 2,685 | 0.05 |
| Penn Entertainment, Inc. | USD | 110 | 2,423 | 0.05 |
| Perdoceo Education Corp. | USD | 233 | 2,622 | 0.05 |
| PG&E Corp. | USD | 172 | 2,702 | 0.05 |
| Phibro Animal Health Corp. 'A' | USD | 211 | 2,668 | 0.05 |
| Philip Morris International, Inc. | USD | 928 | 82,755 | 1.63 |
| Photronics, Inc. | USD | 127 | 2,988 | 0.06 |
| Playtika Holding Corp. | USD | 119 | 1,251 | 0.03 |
| PNM Resources, Inc. | USD | 65 | 2,692 | 0.05 |
| Popular, Inc. | USD | 20 | 1,115 | 0.02 |
| Preferred Bank | USD | 31 | 1,589 | 0.03 |
| Principal Financial Group, Inc. | USD | 23 | 1,599 | 0.03 |
| Progress Software Corp. | USD | 21 | 1,121 | 0.02 |
| ProPetro Holding Corp. | USD | 371 | 2,786 | 0.06 |
| QuidelOrtho Corp. | USD | 34 | 2,579 | 0.05 |
| Radian Group, Inc. | USD | 62 | 1,435 | 0.03 |
| Raytheon Technologies Corp. | USD | 827 | 73,907 | 1.45 |
| Ready Capital Corp., REIT | USD | 151 | 1,557 | 0.03 |
| Resideo Technologies, Inc. | USD | 166 | 2,715 | 0.05 |
| Resources Connection, Inc. | USD | 174 | 2,537 | 0.05 |
| Rewity, Inc. | USD | 27 | 2,936 | 0.06 |
| Rithm Capital Corp., REIT | USD | 145 | 1,243 | 0.02 |
| RPC, Inc. | USD | 214 | 1,391 | 0.03 |
| RPT Realty, REIT | USD | 281 | 2,712 | 0.05 |
| Ryder System, Inc. | USD | 35 | 2,699 | 0.05 |
| Sanmina Corp. | USD | 23 | 1,278 | 0.03 |
| ScanSource, Inc. | USD | 95 | 2,610 | 0.05 |
| Seneca Foods Corp. 'A' | USD | 59 | 1,850 | 0.04 |
| Sensata Technologies Holding plc | USD | 29 | 1,193 | 0.02 |
| Service Properties Trust, REIT | USD | 141 | 1,129 | 0.02 |
| Shoe Carnival, Inc. | USD | 130 | 2,788 | 0.06 |
| Shutterstock, Inc. | USD | 26 | 1,161 | 0.02 |
| Skyworks Solutions, Inc. | USD | 28 | 2,844 | 0.06 |
| Spirit Realty Capital, Inc., REIT | USD | 73 | 2,642 | 0.05 |
| Standard Motor Products, Inc. | USD | 35 | 1,221 | 0.02 |
| State Street Corp. | USD | 40 | 2,680 | 0.05 |
| Stewart Information Services Corp. | USD | 66 | 2,491 | 0.05 |
| Stifel Financial Corp. | USD | 22 | 1,209 | 0.02 |
| StoneX Group, Inc. | USD | 34 | 2,612 | 0.05 |
| SunCoke Energy, Inc. | USD | 384 | 2,771 | 0.05 |
| Talos Energy, Inc. | USD | 93 | 1,175 | 0.02 |
| Taylor Morrison Home Corp. | USD | 62 | 2,746 | 0.05 |
| TD SYNnex Corp. | USD | 31 | 2,684 | 0.05 |
| TEGNA, Inc. | USD | 179 | 2,673 | 0.05 |
| Terex Corp. | USD | 52 | 2,852 | 0.06 |
| Textron, Inc. | USD | 45 | 2,796 | 0.06 |
| Timken Co. (The) | USD | 20 | 1,682 | 0.03 |
| Titan International, Inc. | USD | 263 | 2,777 | 0.06 |
| Travel + Leisure Co. | USD | 72 | 2,691 | 0.05 |
| Tri Pointe Homes, Inc. | USD | 91 | 2,728 | 0.05 |
| TrueBlue, Inc. | USD | 161 | 2,632 | 0.05 |
| U-Haul Holding Co. | USD | 25 | 1,152 | 0.02 |
| U-Haul Holding Co. | USD | 23 | 1,166 | 0.02 |
| United Natural Foods, Inc. | USD | 134 | 2,424 | 0.05 |
| United States Steel Corp. | USD | 72 | 1,631 | 0.03 |
| United Therapeutics Corp. | USD | 13 | 2,607 | 0.05 |
| Uniti Group, Inc., REIT | USD | 676 | 2,931 | 0.06 |
| Unitil Corp. | USD | 54 | 2,503 | 0.05 |
| Universal Health Services, Inc. 'B' | USD | 9 | 1,291 | 0.03 |
| Unum Group | USD | 64 | 2,790 | 0.06 |
| US Silica Holdings, Inc. | USD | 223 | 2,469 | 0.05 |
| Valero Energy Corp. | USD | 26 | 2,754 | 0.05 |
| Valley National Bancorp | USD | 345 | 2,493 | 0.05 |
| Varex Imaging Corp. | USD | 129 | 2,781 | 0.06 |

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

Global Multi-Asset Opportunities Fund (continued)

SCHEDULE OF INVESTMENTS

As at 30 June 2023

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|--|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Equities (continued) | | | | |
| United States of America (continued) | | | | |
| Veeco Instruments, Inc. | USD | 116 | 2,779 | 0.06 |
| Veritex Holdings, Inc. | USD | 79 | 1,318 | 0.03 |
| Veritiv Corp. | USD | 25 | 2,883 | 0.06 |
| Viatis, Inc. | USD | 307 | 2,807 | 0.06 |
| Virtu Financial, Inc. 'A' | USD | 70 | 1,101 | 0.02 |
| Vishay Intertechnology, Inc. | USD | 60 | 1,605 | 0.03 |
| Vista Outdoor, Inc. | USD | 102 | 2,611 | 0.05 |
| Vital Energy, Inc. | USD | 63 | 2,605 | 0.05 |
| Wabash National Corp. | USD | 110 | 2,582 | 0.05 |
| Walgreens Boots Alliance, Inc. | USD | 91 | 2,368 | 0.05 |
| Warner Bros Discovery, Inc. | USD | 209 | 2,402 | 0.05 |
| Warrior Met Coal, Inc. | USD | 81 | 2,887 | 0.06 |
| Western Alliance Bancorp | USD | 32 | 1,083 | 0.02 |
| Westrock Co. | USD | 98 | 2,580 | 0.05 |
| Whitestone REIT | USD | 311 | 2,790 | 0.06 |
| Xerox Holdings Corp. | USD | 85 | 1,161 | 0.02 |
| Ziff Davis, Inc. | USD | 45 | 2,898 | 0.06 |
| Zions Bancorp NA | USD | 91 | 2,264 | 0.04 |
| | | | 977,819 | 19.22 |
| Total Equities | | | 1,256,187 | 24.69 |

Government Bonds

| | | | | |
|---|-----|-----------|----------------|--------------|
| Brazil | | | | |
| Brazil Notas do Tesouro Nacional 10% 01/01/2027 | BRL | 185,000 | 365,224 | 7.18 |
| | | | 365,224 | 7.18 |
| China | | | | |
| China Government Bond 2.76% 15/05/2032 | CNY | 5,320,000 | 672,444 | 13.22 |
| | | | 672,444 | 13.22 |
| France | | | | |
| France Treasury Bill BTF, Reg. S 0% 26/07/2023 | EUR | 100,000 | 99,812 | 1.96 |
| | | | 99,812 | 1.96 |
| Greece | | | | |
| Greece Government Bond, Reg. S, 144A 4.25% 15/06/2033 | EUR | 468,000 | 489,481 | 9.62 |
| | | | 489,481 | 9.62 |
| United States of America | | | | |
| US Treasury Bill 0% 31/08/2023 | USD | 208,000 | 188,787 | 3.71 |
| US Treasury Bill 0% 07/09/2023 | USD | 208,000 | 188,602 | 3.71 |
| US Treasury Bill 0% 14/09/2023 | USD | 208,000 | 188,398 | 3.70 |
| US Treasury Bill 0% 21/09/2023 | USD | 208,000 | 188,202 | 3.70 |
| US Treasury Bill 0% 28/09/2023 | USD | 208,000 | 188,006 | 3.70 |
| US Treasury Bill 0% 05/10/2023 | USD | 208,000 | 187,817 | 3.69 |

| Investments | Currency | Quantity/ Nominal Value | Market Value EUR | % of Net Assets |
|---|----------|-------------------------------|------------------------|-----------------------|
| Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| Government Bonds (continued) | | | | |
| United States of America (continued) | | | | |
| US Treasury Inflation Indexed, FRN 1.125% 15/01/2033 | USD | 245,000 | 218,584 | 4.30 |
| | | | 1,348,396 | 26.51 |
| Total Government Bonds | | | 2,975,357 | 58.49 |
| Total Transferable securities and money market instruments admitted to official exchange listing or dealt in on another regulated market | | | | |
| | | | 4,231,544 | 83.18 |

Other transferable securities and money market instruments not admitted to official exchange listing or dealt in on another regulated market

Equities

| | | | | |
|---|-----|-----------|------------------|---------------|
| China | | | | |
| China Common Rich Renewable Energy Investments Ltd. 25/07/2016* | HKD | 2,648,000 | 0 | 0.00 |
| | | | 0 | 0.00 |
| Total Equities | | | 0 | 0.00 |
| Total Other transferable securities and money market instruments | | | | |
| | | | 0 | 0.00 |
| Total Investments | | | 4,231,544 | 83.18 |
| Cash | | | 397,657 | 7.81 |
| Other Assets/(Liabilities) | | | 457,973 | 9.01 |
| Total Net Assets | | | 5,087,174 | 100.00 |

* Security is valued at its fair value under the direction of the Board of Directors. The country disclosed within the Schedule of Investments refers to the country of risk. The country of incorporation may differ.

Global Multi-Asset Opportunities Fund (continued)

DERIVATIVES

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Financial Futures Contracts

| Security Description | Number of Contracts | Currency | Global Exposure EUR | Unrealised Gain/(Loss) EUR | % of Net Assets |
|---|---------------------|----------|---------------------|----------------------------|-----------------|
| EURO STOXX 50 Index, 15/09/2023 | 1 | EUR | 44,290 | 736 | 0.01 |
| TOPIX Index, 07/09/2023 | 1 | JPY | 145,069 | 4,362 | 0.09 |
| US 5 Year Note, 29/09/2023 | (8) | USD | (784,054) | 16,541 | 0.33 |
| Yen Denominated Nikkei 225 Index, 07/09/2023 | 1 | JPY | 105,806 | 4,211 | 0.08 |
| Total Unrealised Gain on Financial Futures Contracts | | | | 25,850 | 0.51 |
| Australia 10 Year Bond, 15/09/2023 | 6 | AUD | 424,636 | (3,692) | (0.07) |
| Euro-BTP, 07/09/2023 | (4) | EUR | (462,800) | (746) | (0.02) |
| Japan 10 Year Bond, 12/09/2023 | (2) | JPY | (1,883,747) | (7,942) | (0.16) |
| S&P 500 Emini Index, 15/09/2023 | (4) | USD | (820,101) | (23,434) | (0.46) |
| Total Unrealised Loss on Financial Futures Contracts | | | | (35,814) | (0.71) |
| Net Unrealised Loss on Financial Futures Contracts | | | | (9,964) | (0.20) |

Forward Currency Exchange Contracts

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|--|------------------|---------------|-------------|---------------|---------------|----------------------------|-----------------|
| BRL | 2,993,514 | USD | 616,952 | 20/07/2023 | Goldman Sachs | 1,889 | 0.04 |
| CHF | 53,790 | USD | 59,633 | 20/07/2023 | Goldman Sachs | 446 | 0.01 |
| CHF | 33,400 | USD | 37,025 | 20/07/2023 | J.P. Morgan | 280 | 0.01 |
| CHF | 4,944 | USD | 5,481 | 20/07/2023 | UBS | 41 | 0.00 |
| EUR | 181,397 | USD | 196,331 | 20/07/2023 | Barclays | 1,756 | 0.04 |
| EUR | 229,486 | USD | 248,383 | 20/07/2023 | BNP Paribas | 2,218 | 0.04 |
| EUR | 237,873 | USD | 258,602 | 20/07/2023 | Citigroup | 1,255 | 0.02 |
| EUR | 568,768 | USD | 615,594 | 20/07/2023 | Goldman Sachs | 5,507 | 0.11 |
| EUR | 472,876 | USD | 513,121 | 20/07/2023 | J.P. Morgan | 3,376 | 0.06 |
| EUR | 533,576 | USD | 577,522 | 20/07/2023 | Merrill Lynch | 5,150 | 0.10 |
| EUR | 427,218 | USD | 462,455 | 20/07/2023 | State Street | 4,078 | 0.08 |
| EUR | 1,727,208 | USD | 1,869,413 | 20/07/2023 | UBS | 16,718 | 0.33 |
| GBP | 40,174 | USD | 50,672 | 20/07/2023 | BNP Paribas | 338 | 0.01 |
| GBP | 63,708 | USD | 80,355 | 20/07/2023 | UBS | 536 | 0.01 |
| MXN | 765,812 | USD | 44,119 | 20/07/2023 | Barclays | 532 | 0.01 |
| MXN | 4,165,745 | USD | 239,993 | 20/07/2023 | Goldman Sachs | 2,894 | 0.06 |
| MXN | 3,240,386 | USD | 186,682 | 20/07/2023 | J.P. Morgan | 2,251 | 0.04 |
| MXN | 38,569,676 | USD | 2,222,024 | 20/07/2023 | UBS | 26,806 | 0.53 |
| USD | 754,755 | CNY | 5,351,964 | 20/07/2023 | UBS | 13,452 | 0.27 |
| USD | 275,300 | EUR | 251,836 | 20/07/2023 | J.P. Morgan | 61 | 0.00 |
| USD | 771,708 | EUR | 705,339 | 20/07/2023 | UBS | 765 | 0.01 |
| USD | 638 | HKD | 4,996 | 20/07/2023 | Goldman Sachs | 1 | 0.00 |
| USD | 49,813 | JPY | 7,138,317 | 20/07/2023 | BNP Paribas | 239 | 0.01 |
| USD | 377 | KRW | 488,219 | 20/07/2023 | UBS | 6 | 0.00 |
| USD | 338 | NOK | 3,588 | 20/07/2023 | Goldman Sachs | 2 | 0.00 |
| USD | 417,254 | NZD | 677,678 | 20/07/2023 | UBS | 2,396 | 0.05 |
| USD | 361 | SGD | 483 | 20/07/2023 | Goldman Sachs | 3 | 0.00 |
| USD | 1,366 | TRY | 33,493 | 20/07/2023 | Goldman Sachs | 79 | 0.00 |
| USD | 421 | TWD | 12,875 | 20/07/2023 | UBS | 7 | 0.00 |
| USD | 287,001 | ZAR | 5,342,878 | 20/07/2023 | Goldman Sachs | 3,606 | 0.07 |
| USD | 36,775 | ZAR | 684,642 | 20/07/2023 | J.P. Morgan | 460 | 0.01 |
| USD | 17,810 | ZAR | 331,539 | 20/07/2023 | UBS | 224 | 0.00 |
| Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 97,372 | 1.92 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Forward Currency Exchange Contracts (continued)

| Currency Purchased | Amount Purchased | Currency Sold | Amount Sold | Maturity Date | Counterparty | Unrealised Gain/(Loss) EUR | % of Net Assets |
|--|------------------|---------------|-------------|---------------|---------------|----------------------------|-----------------|
| CHF Hedged Share Class | | | | | | | |
| CHF | 8,385 | EUR | 8,563 | 31/07/2023 | J.P. Morgan | 18 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 18 | 0.00 |
| USD Hedged Share Class | | | | | | | |
| USD | 26,721 | EUR | 24,343 | 31/07/2023 | J.P. Morgan | 92 | 0.00 |
| Unrealised Gain on NAV Hedged Share Classes Forward Currency Exchange Contracts - Assets | | | | | | 92 | 0.00 |
| Total Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 97,482 | 1.92 |
| EUR | 566,706 | BRL | 2,993,514 | 03/07/2023 | Goldman Sachs | (1,989) | (0.04) |
| AUD | 48,861 | USD | 33,210 | 20/07/2023 | Goldman Sachs | (630) | (0.01) |
| AUD | 113,504 | USD | 77,145 | 20/07/2023 | J.P. Morgan | (1,463) | (0.03) |
| EUR | 199,880 | USD | 219,394 | 20/07/2023 | J.P. Morgan | (863) | (0.02) |
| JPY | 6,128,068 | USD | 44,067 | 20/07/2023 | Barclays | (1,398) | (0.03) |
| JPY | 20,071,505 | USD | 144,335 | 20/07/2023 | Goldman Sachs | (4,580) | (0.09) |
| JPY | 19,067,058 | USD | 137,112 | 20/07/2023 | J.P. Morgan | (4,350) | (0.09) |
| SEK | 826,215 | USD | 77,323 | 20/07/2023 | Barclays | (587) | (0.01) |
| SEK | 290,841 | USD | 27,219 | 20/07/2023 | J.P. Morgan | (207) | 0.00 |
| USD | 876,220 | BRL | 4,328,349 | 20/07/2023 | Goldman Sachs | (17,222) | (0.34) |
| USD | 419 | CAD | 557 | 20/07/2023 | J.P. Morgan | (2) | 0.00 |
| USD | 952,157 | CZK | 20,997,173 | 20/07/2023 | Citigroup | (11,515) | (0.23) |
| USD | 1,381 | DKK | 9,504 | 20/07/2023 | UBS | (13) | 0.00 |
| USD | 303,253 | EUR | 278,300 | 20/07/2023 | J.P. Morgan | (828) | (0.01) |
| USD | 625 | INR | 51,641 | 20/07/2023 | BNP Paribas | (4) | 0.00 |
| USD | 596 | PLN | 2,478 | 20/07/2023 | Merrill Lynch | (11) | 0.00 |
| Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (45,662) | (0.90) |
| GBP Hedged Share Class | | | | | | | |
| GBP | 7,723 | EUR | 8,973 | 31/07/2023 | J.P. Morgan | 0 | 0.00 |
| Unrealised Loss on NAV Hedged Share Classes Forward Currency Exchange Contracts - Liabilities | | | | | | 0 | 0.00 |
| Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities | | | | | | (45,662) | (0.90) |
| Net Unrealised Gain on Forward Currency Exchange Contracts - Assets | | | | | | 51,820 | 1.02 |

Global Multi-Asset Opportunities Fund (continued)

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Interest Rate Swap Contracts

| Nominal Amount | Ccy | Counterparty | Security Description | Maturity Date | Market Value EUR | % of Net Assets |
|---|-----|---------------|--|---------------|------------------|-----------------|
| 2,816,000 | CNY | Goldman Sachs | Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.566% | 16/05/2028 | 3,172 | 0.06 |
| 2,816,000 | CNY | Goldman Sachs | Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.567% | 16/05/2028 | 3,197 | 0.06 |
| 4,548,630 | MXN | Goldman Sachs | Pay floating TIIE 4 week Receive fixed 9.955% | 26/02/2026 | 4,452 | 0.09 |
| 4,548,630 | MXN | Goldman Sachs | Pay floating TIIE 4 week Receive fixed 9.96% | 26/02/2026 | 4,480 | 0.09 |
| 4,480,740 | MXN | Goldman Sachs | Pay floating TIIE 4 week Receive fixed 10.025% | 26/02/2026 | 4,782 | 0.10 |
| Total Market Value on Interest Rate Swap Contracts - Assets | | | | | 20,083 | 0.40 |
| 7,785,000 | MXN | Goldman Sachs | Pay floating TIIE 4 week Receive fixed 7.36% | 22/12/2026 | (17,769) | (0.35) |
| Total Market Value on Interest Rate Swap Contracts - Liabilities | | | | | (17,769) | (0.35) |
| Net Market Value on Interest Rate Swap Contracts - Assets | | | | | 2,314 | 0.05 |

DERIVATIVES (continued)

Over-the-counter (OTC) and exchange traded derivatives as at 30 June 2023, expressed in Euro.

Total Return Swap Contracts

| Nominal Amount | Ccy | Counterparty | Security Description | Maturity Date | Unrealised Gain/(Loss) EUR | % of Net Assets |
|--|-----|--------------|---|---------------|----------------------------|-----------------|
| 722,040 | EUR | BNP Paribas | Receive BNP EMU Custom Index Pay EUR ESTR 1 day + 42.00bp | 26/09/2023 | 12,830 | 0.25 |
| 261,116 | USD | Barclays | Receive Barclays E&P Custom Index Pay USD SOFR 1 day + 20.00bp | 06/04/2024 | 1,865 | 0.04 |
| 286,702 | USD | J.P. Morgan | Pay JPMorgan Japan Growth Custom Index Receive USD SOFR 1 day + 19.00bp | 24/06/2024 | 8,161 | 0.16 |
| 71,257 | USD | J.P. Morgan | Pay JPMorgan Korea Growth Custom Index Receive USD SOFR 1 day + 30.00bp | 24/06/2024 | 3,170 | 0.06 |
| 208,307 | USD | Barclays | Pay MSCI Daily TR World Gross Consumer Staples USD Receive USD SOFR 1 day + 10.00bp | 16/05/2024 | 6,873 | 0.14 |
| Total Market Value on Total Return Swap Contracts - Assets | | | | | 32,899 | 0.65 |
| 726,104 | EUR | BNP Paribas | Pay BNP EMU Growth Custom Index Receive EUR ESTR 1 day + 4.00bp | 26/09/2023 | (17,450) | (0.35) |
| 314,280 | USD | Barclays | Pay Barclays Broad Growth Custom Index Receive USD SOFR 1 day + 17.00bp | 09/06/2024 | (5,918) | (0.11) |
| 35,397 | USD | Barclays | Receive Barclays E&P Custom Index Pay USD SOFR 1 day + 20.00bp | 06/04/2024 | (2,882) | (0.06) |
| 337,275 | USD | Barclays | Pay Barclays SPX 1500 Growth Custom Index Receive USD SOFR 1 day + 17.00bp | 10/06/2024 | (5,437) | (0.11) |
| 296,300 | USD | BNP Paribas | Pay BNP Luxury Custom Index Receive USD SOFR 1 day + 24.00bp | 28/05/2024 | (14,440) | (0.29) |
| 288,066 | USD | J.P. Morgan | Receive JPMorgan Japan Value Custom Index Pay USD SOFR 1 day + 00.00bp | 24/06/2024 | (6,415) | (0.12) |
| 71,474 | USD | J.P. Morgan | Receive JPMorgan Korea Value Custom Index Pay USD SOFR 1 day + 16.00bp | 24/06/2024 | (2,195) | (0.04) |
| Total Market Value on Total Return Swap Contracts - Liabilities | | | | | (54,737) | (1.08) |
| Net Market Value on Total Return Swap Contracts - Liabilities | | | | | (21,838) | (0.43) |

Collateral received and paid by the Fund in respect of financial derivative instruments:

| Type of Collateral | Counterparty | Currency | Amount received | Amount paid |
|--|---------------|----------|-----------------|---------------|
| Global Multi-Asset Opportunities Fund | | | | |
| Cash | Goldman Sachs | EUR | 155,016 | - |
| Non-cash | Goldman Sachs | EUR | - | 94,566 |
| | | | 155,016 | 94,566 |

Statement of assets and liabilities

As at 30 June 2023

| | American Resilience Fund | Asia Opportunity Fund | Asian Property Fund | Calvert Sustainable Climate Aligned Fund | Calvert Sustainable Climate Transition Fund |
|--|--------------------------------|-----------------------------|---------------------------|---|--|
| | USD | USD | USD | USD | USD |
| Assets | | | | | |
| Investments in securities at cost | 4,976,482 | 5,832,777,409 | 59,149,649 | 5,124,597 | 4,864,287 |
| Unrealised gain/(loss) | 445,755 | (1,318,235,268) | (7,744,397) | 157,473 | (82,084) |
| Investments in securities at market value | 5,422,237 | 4,514,542,141 | 51,405,252 | 5,282,070 | 4,782,203 |
| Cash at bank and at brokers | 126,202 | 25,514,911 | 174,476 | 47,748 | 156,651 |
| Receivables on subscriptions | - | 5,163,412 | 8,223 | - | - |
| Receivables on investments sold | 18,747 | 1,011,901 | 354,697 | - | 21,142 |
| Dividends receivable | 5,590 | 11,610,668 | 346,625 | 6,496 | 7,841 |
| Interest receivable | - | - | - | - | - |
| Options purchased contracts at fair value | - | - | - | - | - |
| Unrealised gain on financial futures contracts | - | - | - | - | - |
| Unrealised gain on forward currency exchange contracts | - | 12,878 | - | - | - |
| Unrealised gain on interest rate swaps | - | - | - | - | - |
| Unrealised gain on inflation rate swaps | - | - | - | - | - |
| Unrealised gain on credit default swaps | - | - | - | - | - |
| Unrealised gain on total return swaps | - | - | - | - | - |
| Other assets | - | 1,101,014 | 31 | 1,904 | 966 |
| Total assets | 5,572,776 | 4,558,956,925 | 52,289,304 | 5,338,218 | 4,968,803 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | - | - | - | - | - |
| Payables on redemptions | - | 9,656,494 | 341,199 | - | - |
| Payables on investments purchased | 28,099 | 3,715,644 | - | 27,175 | - |
| Provision for foreign taxes | - | 8,495,619 | - | - | - |
| Management fees payable | 3,727 | 3,899,169 | 51,085 | 2,611 | 3,773 |
| Options written contracts at fair value | - | - | - | - | - |
| Unrealised loss on financial futures contracts | - | - | - | - | - |
| Unrealised loss on forward currency exchange contracts | 1,318 | 1,984,726 | 28 | 1,217 | 1,181 |
| Unrealised loss on interest rate swaps | - | - | - | - | - |
| Unrealised loss on inflation rate swaps | - | - | - | - | - |
| Unrealised loss on credit default swaps | - | - | - | - | - |
| Unrealised loss on total return swaps | - | - | - | - | - |
| Other liabilities | 752 | 1,028,634 | 12,775 | 728 | 705 |
| Total liabilities | 33,896 | 28,780,286 | 405,087 | 31,731 | 5,659 |
| Total net assets | 5,538,880 | 4,530,176,639 | 51,884,217 | 5,306,487 | 4,963,144 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | Calvert Sustainable Developed Europe Equity Select Fund | Calvert Sustainable Developed Markets Equity Select Fund | Calvert Sustainable Diversity, Equity and Inclusion Fund | Calvert Sustainable Emerging Markets Equity Select Fund | Calvert Sustainable US Equity Select Fund |
|--|---|--|--|---|--|
| | EUR | USD | USD | USD | USD |
| Assets | | | | | |
| Investments in securities at cost | 5,160,943 | 5,106,866 | 4,886,320 | 5,106,649 | 4,918,652 |
| Unrealised gain/(loss) | 180,031 | 95,623 | 413,739 | (280,296) | 111,586 |
| Investments in securities at market value | 5,340,974 | 5,202,489 | 5,300,059 | 4,826,353 | 5,030,238 |
| Cash at bank and at brokers | 14,189 | 44,552 | 41,298 | 33,295 | 29,196 |
| Receivables on subscriptions | 848 | – | 1,009 | – | 1,014 |
| Receivables on investments sold | – | – | 353,391 | – | – |
| Dividends receivable | 12,214 | 5,626 | 2,773 | 28,852 | 3,222 |
| Interest receivable | – | – | – | – | – |
| Options purchased contracts at fair value | – | – | – | – | – |
| Unrealised gain on financial futures contracts | – | – | – | – | – |
| Unrealised gain on forward currency exchange contracts | 1,123 | – | – | – | – |
| Unrealised gain on interest rate swaps | – | – | – | – | – |
| Unrealised gain on inflation rate swaps | – | – | – | – | – |
| Unrealised gain on credit default swaps | – | – | – | – | – |
| Unrealised gain on total return swaps | – | – | – | – | – |
| Other assets | 6,802 | 1,579 | 3,408 | 401 | 2,346 |
| Total assets | 5,376,150 | 5,254,246 | 5,701,938 | 4,888,901 | 5,066,016 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | – | – | – | – | – |
| Payables on redemptions | – | – | 651 | – | – |
| Payables on investments purchased | – | – | 421,464 | – | – |
| Provision for foreign taxes | – | – | – | 7,491 | – |
| Management fees payable | 2,159 | 2,049 | 2,571 | 2,477 | 1,981 |
| Options written contracts at fair value | – | – | – | – | – |
| Unrealised loss on financial futures contracts | – | – | – | – | – |
| Unrealised loss on forward currency exchange contracts | – | 1,169 | 1,168 | 1,132 | 1,146 |
| Unrealised loss on interest rate swaps | – | – | – | – | – |
| Unrealised loss on inflation rate swaps | – | – | – | – | – |
| Unrealised loss on credit default swaps | – | – | – | – | – |
| Unrealised loss on total return swaps | – | – | – | – | – |
| Other liabilities | 772 | 719 | 2,109 | 691 | 686 |
| Total liabilities | 2,931 | 3,937 | 427,963 | 11,791 | 3,813 |
| Total net assets | 5,373,219 | 5,250,309 | 5,273,975 | 4,877,110 | 5,062,203 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | China A-shares Fund | China Equity Fund | Counterpoint Global Fund | Developing Opportunity Fund | Emerging Leaders Equity Fund |
|--|---------------------------|-------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| | USD | USD | USD | USD | USD |
| Assets | | | | | |
| Investments in securities at cost | 30,538,955 | 9,286,301 | 6,395,059 | 130,493,212 | 917,680,775 |
| Unrealised gain/(loss) | (6,844,823) | (2,553,453) | (507,683) | (19,466,918) | 67,362,942 |
| Investments in securities at market value | 23,694,132 | 6,732,848 | 5,887,376 | 111,026,294 | 985,043,717 |
| Cash at bank and at brokers | 2,822,564 | 437,340 | 549,918 | 366,335 | 14,051,870 |
| Receivables on subscriptions | 13,741 | - | - | 53,194 | 323,169 |
| Receivables on investments sold | - | - | 7,025 | 2,455 | - |
| Dividends receivable | - | 6,703 | 7,582 | 221,698 | 754,565 |
| Interest receivable | - | - | - | - | - |
| Options purchased contracts at fair value | - | - | 11,285 | - | - |
| Unrealised gain on financial futures contracts | - | - | - | - | - |
| Unrealised gain on forward currency exchange contracts | 185 | - | - | 193 | 676 |
| Unrealised gain on interest rate swaps | - | - | - | - | - |
| Unrealised gain on inflation rate swaps | - | - | - | - | - |
| Unrealised gain on credit default swaps | - | - | - | - | - |
| Unrealised gain on total return swaps | - | - | - | - | - |
| Other assets | 185 | 7 | 3,427 | 8,728 | 343,907 |
| Total assets | 26,530,807 | 7,176,898 | 6,466,613 | 111,678,897 | 1,000,517,904 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | - | - | - | - | - |
| Payables on redemptions | 151,310 | - | - | 44,098 | 5,252,104 |
| Payables on investments purchased | - | - | 507 | 90,082 | - |
| Provision for foreign taxes | - | - | 21 | 47,383 | 9,889,225 |
| Management fees payable | 33,527 | 4,461 | 4,202 | 82,597 | 798,196 |
| Options written contracts at fair value | - | - | - | - | - |
| Unrealised loss on financial futures contracts | - | - | - | - | - |
| Unrealised loss on forward currency exchange contracts | 25,408 | - | - | 96,954 | 438,591 |
| Unrealised loss on interest rate swaps | - | - | - | - | - |
| Unrealised loss on inflation rate swaps | - | - | - | - | - |
| Unrealised loss on credit default swaps | - | - | - | - | - |
| Unrealised loss on total return swaps | - | - | - | - | - |
| Other liabilities | 8,343 | 1,361 | 584 | 20,607 | 182,551 |
| Total liabilities | 218,588 | 5,822 | 5,314 | 381,721 | 16,560,667 |
| Total net assets | 26,312,219 | 7,171,076 | 6,461,299 | 111,297,176 | 983,957,237 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | Europe Opportunity Fund | European Property Fund | Global Brands Equity Income Fund | Global Brands Fund | Global Core Equity Fund |
|--|-------------------------------|------------------------------|---|--------------------------|----------------------------------|
| | EUR | EUR | USD | USD | USD |
| Assets | | | | | |
| Investments in securities at cost | 1,357,373,581 | 29,948,629 | 466,785,290 | 17,242,210,585 | 18,810,542 |
| Unrealised gain/(loss) | 85,005,779 | (8,132,916) | 79,260,425 | 5,202,383,775 | 4,531,818 |
| Investments in securities at market value | 1,442,379,360 | 21,815,713 | 546,045,715 | 22,444,594,360 | 23,342,360 |
| Cash at bank and at brokers | 5,679,632 | 327,331 | 5,131,727 | 7,139,141 | 152,765 |
| Receivables on subscriptions | 2,381,067 | 49,922 | 1,773,801 | 19,568,414 | 109,936 |
| Receivables on investments sold | – | – | 1,936,422 | 74,800,659 | 94,561 |
| Dividends receivable | 248,061 | 74,216 | 699,020 | 28,928,577 | 8,777 |
| Interest receivable | – | – | 2,479,886 | – | – |
| Options purchased contracts at fair value | – | – | – | – | – |
| Unrealised gain on financial futures contracts | – | – | – | – | – |
| Unrealised gain on forward currency exchange contracts | 476,454 | 274 | 7,377 | 19,597 | – |
| Unrealised gain on interest rate swaps | – | – | – | – | – |
| Unrealised gain on inflation rate swaps | – | – | – | – | – |
| Unrealised gain on credit default swaps | – | – | – | – | – |
| Unrealised gain on total return swaps | – | – | – | – | – |
| Other assets | 1,484,154 | 79,045 | 856,543 | 31,410,631 | 32,172 |
| Total assets | 1,452,648,728 | 22,346,501 | 558,930,491 | 22,606,461,379 | 23,740,571 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | – | – | – | – | – |
| Payables on redemptions | 3,781,751 | 28,159 | 1,370,535 | 24,533,195 | 17,040 |
| Payables on investments purchased | – | – | 1,495,708 | 59,255,078 | 92,133 |
| Provision for foreign taxes | – | – | – | – | – |
| Management fees payable | 1,282,931 | 25,860 | 723,306 | 21,860,271 | 13,396 |
| Options written contracts at fair value | – | – | – | – | – |
| Unrealised loss on financial futures contracts | – | – | – | – | – |
| Unrealised loss on forward currency exchange contracts | 2,506 | – | 732,725 | 18,172,709 | – |
| Unrealised loss on interest rate swaps | – | – | – | – | – |
| Unrealised loss on inflation rate swaps | – | – | – | – | – |
| Unrealised loss on credit default swaps | – | – | – | – | – |
| Unrealised loss on total return swaps | – | – | 7,430,086 | – | – |
| Other liabilities | 275,501 | 5,006 | 187,294 | 4,017,306 | 2,890 |
| Total liabilities | 5,342,689 | 59,025 | 11,939,654 | 127,838,559 | 125,459 |
| Total net assets | 1,447,306,039 | 22,287,476 | 546,990,837 | 22,478,622,820 | 23,615,112 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | Global Endurance Fund | Global Focus Property Fund | Global Infrastructure Fund | Global Insight Fund | Global Opportunity Fund |
|--|-----------------------------|-------------------------------------|----------------------------------|---------------------------|-------------------------------|
| | USD | USD | USD | USD | USD |
| Assets | | | | | |
| Investments in securities at cost | 80,979,042 | 4,115,135 | 1,289,840,403 | 741,453,331 | 10,144,520,530 |
| Unrealised gain/(loss) | (13,358,462) | (193,095) | (14,509,025) | (123,968,911) | 1,678,301,703 |
| Investments in securities at market value | 67,620,580 | 3,922,040 | 1,275,331,378 | 617,484,420 | 11,822,822,233 |
| Cash at bank and at brokers | 130,819 | 42,780 | 1,324,580 | 3,258 | 1,578,402 |
| Receivables on subscriptions | 237,081 | – | 493,916 | 515,717 | 46,756,992 |
| Receivables on investments sold | – | – | 5,694,934 | – | – |
| Dividends receivable | 297,916 | 11,524 | 4,084,337 | – | 6,295,046 |
| Interest receivable | – | – | – | – | – |
| Options purchased contracts at fair value | – | – | – | 1,550,679 | – |
| Unrealised gain on financial futures contracts | – | – | – | – | – |
| Unrealised gain on forward currency exchange contracts | 591 | – | 4,249 | 6,395 | 26,059 |
| Unrealised gain on interest rate swaps | – | – | – | – | – |
| Unrealised gain on inflation rate swaps | – | – | – | – | – |
| Unrealised gain on credit default swaps | – | – | – | – | – |
| Unrealised gain on total return swaps | – | – | – | – | – |
| Other assets | 55,502 | 14,567 | 4,136,776 | 16,635 | 4,254,694 |
| Total assets | 68,342,489 | 3,990,911 | 1,291,070,170 | 619,577,104 | 11,881,733,426 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | – | – | – | 1,086,366 | – |
| Payables on redemptions | 270,236 | – | 2,400,130 | 576,225 | 73,801,183 |
| Payables on investments purchased | 610,187 | 8,411 | 1,721,892 | 591,365 | 3,872,130 |
| Provision for foreign taxes | – | – | – | – | 46,245,097 |
| Management fees payable | 65,288 | 2,489 | 1,369,299 | 718,922 | 12,120,160 |
| Options written contracts at fair value | – | – | – | – | – |
| Unrealised loss on financial futures contracts | – | – | – | – | – |
| Unrealised loss on forward currency exchange contracts | 2 | – | 951,743 | 119,907 | 7,026,950 |
| Unrealised loss on interest rate swaps | – | – | – | – | – |
| Unrealised loss on inflation rate swaps | – | – | – | – | – |
| Unrealised loss on credit default swaps | – | – | – | – | – |
| Unrealised loss on total return swaps | – | – | – | – | – |
| Other liabilities | 12,151 | 369 | 245,227 | 128,369 | 2,080,366 |
| Total liabilities | 957,864 | 11,269 | 6,688,291 | 3,221,154 | 145,145,886 |
| Total net assets | 67,384,625 | 3,979,642 | 1,284,381,879 | 616,355,950 | 11,736,587,540 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | Global Permanence Fund | Global Property Fund | Global Quality Fund | Global Sustain Fund | Indian Equity Fund |
|--|------------------------------|----------------------------|---------------------------|---------------------------|--------------------------|
| | USD | USD | USD | USD | USD |
| Assets | | | | | |
| Investments in securities at cost | 97,756,328 | 196,042,277 | 1,934,376,761 | 957,821,616 | 67,264,840 |
| Unrealised gain/(loss) | 6,002,457 | (7,887,578) | 469,903,274 | 138,150,888 | 18,305,527 |
| Investments in securities at market value | 103,758,785 | 188,154,699 | 2,404,280,035 | 1,095,972,504 | 85,570,367 |
| Cash at bank and at brokers | 89,567 | 351,802 | 1,127,325 | 822,742 | 1,470,872 |
| Receivables on subscriptions | – | 33,585 | 2,191,452 | 330,847 | 77,695 |
| Receivables on investments sold | 858,778 | – | 4,702,595 | 2,449,306 | 26,962 |
| Dividends receivable | 4,417 | 627,763 | 2,482,813 | 592,761 | 124,980 |
| Interest receivable | – | – | – | – | – |
| Options purchased contracts at fair value | 258,578 | – | – | – | – |
| Unrealised gain on financial futures contracts | – | – | – | – | – |
| Unrealised gain on forward currency exchange contracts | – | 86 | 1,193 | 11,113 | 146 |
| Unrealised gain on interest rate swaps | – | – | – | – | – |
| Unrealised gain on inflation rate swaps | – | – | – | – | – |
| Unrealised gain on credit default swaps | – | – | – | – | – |
| Unrealised gain on total return swaps | – | – | – | – | – |
| Other assets | 25,305 | 1,645,379 | 3,014,887 | 2,006,086 | 5,209,749 |
| Total assets | 104,995,430 | 190,813,314 | 2,417,800,300 | 1,102,185,359 | 92,480,771 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | – | 68 | 78,840 | 2 | – |
| Payables on redemptions | 9,437 | 110,641 | 1,562,204 | 193,786 | 206,265 |
| Payables on investments purchased | – | – | 6,175,502 | 3,081,221 | – |
| Provision for foreign taxes | – | – | – | – | – |
| Management fees payable | 111,747 | 162,455 | 1,958,952 | 619,704 | 108,419 |
| Options written contracts at fair value | – | – | – | – | – |
| Unrealised loss on financial futures contracts | – | – | – | – | – |
| Unrealised loss on forward currency exchange contracts | – | 97,699 | 844,051 | 463,192 | 193 |
| Unrealised loss on interest rate swaps | – | – | – | – | – |
| Unrealised loss on inflation rate swaps | – | – | – | – | – |
| Unrealised loss on credit default swaps | – | – | – | – | – |
| Unrealised loss on total return swaps | – | – | – | – | – |
| Other liabilities | 14,475 | 24,607 | 363,384 | 140,821 | 5,233,840 |
| Total liabilities | 135,659 | 395,470 | 10,982,933 | 4,498,726 | 5,548,717 |
| Total net assets | 104,859,771 | 190,417,844 | 2,406,817,367 | 1,097,686,633 | 86,932,054 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | International Equity (ex US) Fund | Japanese Equity Fund | Japanese Small Cap Equity Fund | Latin American Equity Fund | NextGen Emerging Markets Fund |
|--|--|----------------------------|---|-------------------------------------|--|
| | USD | JPY | JPY | USD | EUR |
| Assets | | | | | |
| Investments in securities at cost | 82,965,045 | 2,650,965,831 | 590,486,827 | 169,696,885 | 45,258,919 |
| Unrealised gain/(loss) | 6,028,898 | 854,904,254 | 67,004,463 | 41,607,684 | (1,974,542) |
| Investments in securities at market value | 88,993,943 | 3,505,870,085 | 657,491,290 | 211,304,569 | 43,284,377 |
| Cash at bank and at brokers | 1,410,850 | 40,753,915 | 14,719,529 | 1,228,728 | 275,565 |
| Receivables on subscriptions | 37,785 | 3,994,076 | – | 194,871 | 3,930 |
| Receivables on investments sold | 414,240 | 59,513,799 | 10,241,617 | – | – |
| Dividends receivable | 56,027 | – | 575,095 | 1,819,654 | 60,435 |
| Interest receivable | – | – | – | – | – |
| Options purchased contracts at fair value | – | – | – | – | – |
| Unrealised gain on financial futures contracts | – | – | – | – | – |
| Unrealised gain on forward currency exchange contracts | – | 817,187 | – | 14 | – |
| Unrealised gain on interest rate swaps | – | – | – | – | – |
| Unrealised gain on inflation rate swaps | – | – | – | – | – |
| Unrealised gain on credit default swaps | – | – | – | – | – |
| Unrealised gain on total return swaps | – | – | – | – | – |
| Other assets | 74,544 | – | – | 28 | 269,481 |
| Total assets | 90,987,389 | 3,610,949,062 | 683,027,531 | 214,547,864 | 43,893,788 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | – | – | – | 1,129,822 | 35,102 |
| Payables on redemptions | 23,566 | 50,778,877 | – | 151,344 | 32,543 |
| Payables on investments purchased | 229,306 | 23,518,417 | 9,899,211 | – | 107,149 |
| Provision for foreign taxes | – | – | – | – | – |
| Management fees payable | 77,610 | 2,779,681 | 423,886 | 275,206 | 56,847 |
| Options written contracts at fair value | – | – | – | – | – |
| Unrealised loss on financial futures contracts | – | – | – | – | – |
| Unrealised loss on forward currency exchange contracts | – | 308 | – | 31 | 8 |
| Unrealised loss on interest rate swaps | – | – | – | – | – |
| Unrealised loss on inflation rate swaps | – | – | – | – | – |
| Unrealised loss on credit default swaps | – | – | – | – | – |
| Unrealised loss on total return swaps | – | – | – | – | – |
| Other liabilities | 17,092 | 603,382 | 62,631 | 51,149 | 11,372 |
| Total liabilities | 347,574 | 77,680,665 | 10,385,728 | 1,607,552 | 243,021 |
| Total net assets | 90,639,815 | 3,533,268,397 | 672,641,803 | 212,940,312 | 43,650,767 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | Saudi Equity Fund | Sustainable Asia Equity Fund | Sustainable Emerging Markets Equity Fund | US Advantage Fund | US Core Equity Fund |
|--|-------------------------|---------------------------------------|--|-------------------------|------------------------------|
| | USD | USD | USD | USD | USD |
| Assets | | | | | |
| Investments in securities at cost | 18,340,353 | 27,677,601 | 389,133,626 | 4,837,930,114 | 87,996,374 |
| Unrealised gain/(loss) | 3,550,044 | 3,674,436 | 22,728,783 | (185,341,510) | 17,741,075 |
| Investments in securities at market value | 21,890,397 | 31,352,037 | 411,862,409 | 4,652,588,604 | 105,737,449 |
| Cash at bank and at brokers | 661,845 | 79,360 | 2,252,202 | 3,148 | 427 |
| Receivables on subscriptions | – | 7,275 | 55,797 | 38,264,194 | 49,059 |
| Receivables on investments sold | – | – | 44,223 | – | 323,055 |
| Dividends receivable | 8,400 | 125,859 | 1,285,032 | – | 12,421 |
| Interest receivable | – | – | – | – | – |
| Options purchased contracts at fair value | – | – | – | 12,494,101 | – |
| Unrealised gain on financial futures contracts | – | – | – | – | – |
| Unrealised gain on forward currency exchange contracts | – | – | 478 | 7,780 | – |
| Unrealised gain on interest rate swaps | – | – | – | – | – |
| Unrealised gain on inflation rate swaps | – | – | – | – | – |
| Unrealised gain on credit default swaps | – | – | – | – | – |
| Unrealised gain on total return swaps | – | – | – | – | – |
| Other assets | – | 16,824 | 658,229 | 1,398,190 | 269,488 |
| Total assets | 22,560,642 | 31,581,355 | 416,158,370 | 4,704,756,017 | 106,391,899 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | – | – | 1 | 11,005,658 | 79,627 |
| Payables on redemptions | 5,230 | 18,636 | 165,477 | 37,529,192 | 13,855 |
| Payables on investments purchased | – | – | 476,024 | 14,808,215 | 264,311 |
| Provision for foreign taxes | – | 170,004 | 1,345,054 | – | – |
| Management fees payable | 12,630 | 34,094 | 327,446 | 4,411,882 | 51,358 |
| Options written contracts at fair value | – | – | – | – | – |
| Unrealised loss on financial futures contracts | – | – | – | – | – |
| Unrealised loss on forward currency exchange contracts | – | 19 | 122 | 3,074,366 | – |
| Unrealised loss on interest rate swaps | – | – | – | – | – |
| Unrealised loss on inflation rate swaps | – | – | – | – | – |
| Unrealised loss on credit default swaps | – | – | – | – | – |
| Unrealised loss on total return swaps | – | – | – | – | – |
| Other liabilities | 5,185 | 11,148 | 126,321 | 819,203 | 13,616 |
| Total liabilities | 23,045 | 233,901 | 2,440,445 | 71,648,516 | 422,767 |
| Total net assets | 22,537,597 | 31,347,454 | 413,717,925 | 4,633,107,501 | 105,969,132 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | US Focus Property Fund | US Growth Fund | US Insight Fund | US Permanence Fund | US Property Fund |
|--|---------------------------------|----------------------|-----------------------|--------------------------|------------------------|
| | USD | USD | USD | USD | USD |
| Assets | | | | | |
| Investments in securities at cost | 4,144,064 | 3,593,889,790 | 121,588,386 | 38,353,091 | 68,106,114 |
| Unrealised gain/(loss) | (155,912) | (513,255,245) | (31,264,495) | 2,837,912 | (34,169) |
| Investments in securities at market value | 3,988,152 | 3,080,634,545 | 90,323,891 | 41,191,003 | 68,071,945 |
| Cash at bank and at brokers | 28,113 | 2,096 | 113,076 | 90,871 | 296,990 |
| Receivables on subscriptions | – | 4,063,335 | 40,502 | – | 28,096 |
| Receivables on investments sold | – | – | – | 471,372 | – |
| Dividends receivable | 8,270 | – | – | 3,149 | 169,232 |
| Interest receivable | – | – | – | – | – |
| Options purchased contracts at fair value | – | 7,639,654 | 220,683 | 130,458 | – |
| Unrealised gain on financial futures contracts | – | – | – | – | – |
| Unrealised gain on forward currency exchange contracts | – | 10,398 | 1 | – | 8 |
| Unrealised gain on interest rate swaps | – | – | – | – | – |
| Unrealised gain on inflation rate swaps | – | – | – | – | – |
| Unrealised gain on credit default swaps | – | – | – | – | – |
| Unrealised gain on total return swaps | – | – | – | – | – |
| Other assets | 22,956 | 99,128 | 23,954 | 42,193 | 1,347,487 |
| Total assets | 4,047,491 | 3,092,449,156 | 90,722,107 | 41,929,046 | 69,913,758 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | – | 6,172,246 | – | – | – |
| Payables on redemptions | – | 6,513,757 | – | – | 19,090 |
| Payables on investments purchased | – | 15,299,326 | 566,045 | – | – |
| Provision for foreign taxes | – | – | – | – | – |
| Management fees payable | 2,330 | 2,884,806 | 64,748 | 23,693 | 66,512 |
| Options written contracts at fair value | – | – | – | – | – |
| Unrealised loss on financial futures contracts | – | – | – | – | – |
| Unrealised loss on forward currency exchange contracts | – | 1,028,329 | 133 | – | 28 |
| Unrealised loss on interest rate swaps | – | – | – | – | – |
| Unrealised loss on inflation rate swaps | – | – | – | – | – |
| Unrealised loss on credit default swaps | – | – | – | – | – |
| Unrealised loss on total return swaps | – | – | – | – | – |
| Other liabilities | 370 | 540,655 | 10,922 | 3,724 | 12,702 |
| Total liabilities | 2,700 | 32,439,119 | 641,848 | 27,417 | 98,332 |
| Total net assets | 4,044,791 | 3,060,010,037 | 90,080,259 | 41,901,629 | 69,815,426 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | US Value Fund | Vitality Fund | Calvert Sustainable Global Green Bond Fund | Emerging Markets Corporate Debt Fund | Emerging Markets Debt Fund |
|--|--------------------|------------------|--|--------------------------------------|----------------------------|
| | USD | USD | USD | USD | USD |
| Assets | | | | | |
| Investments in securities at cost | 157,900,074 | 4,432,691 | 19,610,296 | 682,068,825 | 100,473,709 |
| Unrealised gain/(loss) | 4,253,225 | (294,976) | (618,684) | (88,613,694) | (14,024,525) |
| Investments in securities at market value | 162,153,299 | 4,137,715 | 18,991,612 | 593,455,131 | 86,449,184 |
| Cash at bank and at brokers | 4,243,268 | 134,968 | 191,479 | 4,653,533 | 1,957,120 |
| Receivables on subscriptions | 96,789 | – | – | 17,267,568 | 265,193 |
| Receivables on investments sold | – | – | – | 5,795,118 | 362,335 |
| Dividends receivable | 65,503 | 374 | – | – | – |
| Interest receivable | – | – | 138,123 | 9,225,113 | 1,480,523 |
| Options purchased contracts at fair value | – | – | – | – | – |
| Unrealised gain on financial futures contracts | – | – | 33,585 | 1,694,921 | 123,614 |
| Unrealised gain on forward currency exchange contracts | 134 | – | 25,449 | 52,582 | 7,133 |
| Unrealised gain on interest rate swaps | – | – | – | – | – |
| Unrealised gain on inflation rate swaps | – | – | – | – | – |
| Unrealised gain on credit default swaps | – | – | – | – | 2,907 |
| Unrealised gain on total return swaps | – | – | – | – | – |
| Other assets | – | 256 | – | 38,853 | 154 |
| Total assets | 166,558,993 | 4,273,313 | 19,380,248 | 632,182,819 | 90,648,163 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | – | – | 37,088 | 85,626 | 42 |
| Payables on redemptions | 14,782 | – | – | 24,787,834 | 149,012 |
| Payables on investments purchased | 624,331 | – | – | 3,204,744 | 882,112 |
| Provision for foreign taxes | – | – | – | – | – |
| Management fees payable | 35,497 | 2,658 | 7,511 | 459,356 | 93,916 |
| Options written contracts at fair value | – | – | – | – | – |
| Unrealised loss on financial futures contracts | – | – | 4,500 | 1,108,110 | 155,841 |
| Unrealised loss on forward currency exchange contracts | 429,392 | – | 38,535 | 1,095,288 | 305,580 |
| Unrealised loss on interest rate swaps | – | – | – | – | – |
| Unrealised loss on inflation rate swaps | – | – | – | – | – |
| Unrealised loss on credit default swaps | – | – | – | – | 36,896 |
| Unrealised loss on total return swaps | – | – | – | – | – |
| Other liabilities | 19,427 | 393 | 1,975 | 133,117 | 25,725 |
| Total liabilities | 1,123,429 | 3,051 | 89,609 | 30,874,075 | 1,649,124 |
| Total net assets | 165,435,564 | 4,270,262 | 19,290,639 | 601,308,744 | 88,999,039 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | Emerging Markets Domestic Debt Fund | Emerging Markets Fixed Income Opportunities Fund | Euro Bond Fund | Euro Corporate Bond Fund | Euro Corporate Bond – Duration Hedged Fund |
|--|--|---|----------------------|-----------------------------------|--|
| | USD | USD | EUR | EUR | EUR |
| Assets | | | | | |
| Investments in securities at cost | 62,255,522 | 50,033,093 | 419,332,982 | 2,835,827,650 | 154,510,987 |
| Unrealised gain/(loss) | (1,652,326) | (3,998,375) | (54,870,683) | (285,687,344) | (21,632,901) |
| Investments in securities at market value | 60,603,196 | 46,034,718 | 364,462,299 | 2,550,140,306 | 132,878,086 |
| Cash at bank and at brokers | 2,710,723 | 2,854,737 | 1,924,115 | 26,000,745 | 4,319,664 |
| Receivables on subscriptions | 17,450 | 320,303 | 201,160 | 7,159,731 | 307,431 |
| Receivables on investments sold | 1,030,994 | – | – | 6,395,994 | 484,545 |
| Dividends receivable | – | – | 7,539 | 200,371 | 276 |
| Interest receivable | 963,267 | 687,254 | 1,897,873 | 29,994,655 | 1,703,608 |
| Options purchased contracts at fair value | 80,564 | – | – | – | – |
| Unrealised gain on financial futures contracts | – | 325,754 | 408,521 | 1,161,444 | 979,765 |
| Unrealised gain on forward currency exchange contracts | 564,722 | 213,784 | – | 48,806 | – |
| Unrealised gain on interest rate swaps | 47,349 | 81,564 | – | 4,349 | – |
| Unrealised gain on inflation rate swaps | – | – | – | – | – |
| Unrealised gain on credit default swaps | – | – | – | – | – |
| Unrealised gain on total return swaps | – | – | – | – | – |
| Other assets | 193,831 | 133,996 | – | 174 | – |
| Total assets | 66,212,096 | 50,652,110 | 368,901,507 | 2,621,106,575 | 140,673,375 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | 262,153 | 259,723 | 366,759 | 2,338,026 | 47,040 |
| Payables on redemptions | 65,588 | 311,802 | 929,402 | 2,127,837 | 44,575 |
| Payables on investments purchased | – | 211,056 | 324,155 | 22,443,255 | 1,348,120 |
| Provision for foreign taxes | 5,090 | 9,701 | – | – | – |
| Management fees payable | 60,088 | 52,737 | 110,832 | 886,627 | 68,624 |
| Options written contracts at fair value | 14,393 | – | – | – | – |
| Unrealised loss on financial futures contracts | – | 4,269 | 147,158 | 2,161,057 | 492,407 |
| Unrealised loss on forward currency exchange contracts | 478,625 | 562,454 | – | 251,376 | 15,656 |
| Unrealised loss on interest rate swaps | 55,496 | 96,894 | – | 8,129,811 | – |
| Unrealised loss on inflation rate swaps | – | – | – | – | – |
| Unrealised loss on credit default swaps | – | – | – | – | – |
| Unrealised loss on total return swaps | – | – | – | – | – |
| Other liabilities | 13,940 | 19,373 | 54,635 | 320,427 | 27,015 |
| Total liabilities | 955,373 | 1,528,009 | 1,932,941 | 38,658,416 | 2,043,437 |
| Total net assets | 65,256,723 | 49,124,101 | 366,968,566 | 2,582,448,159 | 138,629,938 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | Euro Strategic Bond Fund | European Fixed Income Opportunities Fund | European High Yield Bond Fund | Floating Rate ABS Fund ¹ | Global Asset Backed Securities Fund |
|--|-----------------------------------|---|--|--|--|
| | EUR | EUR | EUR | USD | USD |
| Assets | | | | | |
| Investments in securities at cost | 1,107,558,329 | 135,166,439 | 393,170,252 | 20,104,139 | 2,933,967,848 |
| Unrealised gain/(loss) | (128,091,194) | (11,746,459) | (15,483,446) | 40,211 | (121,899,357) |
| Investments in securities at market value | 979,467,135 | 123,419,980 | 377,686,806 | 20,144,350 | 2,812,068,491 |
| Cash at bank and at brokers | 17,722,569 | 3,569,485 | 8,153,558 | 310,501 | 57,184,514 |
| Receivables on subscriptions | 2,251,876 | 532,753 | 506,343 | – | 2,246,393 |
| Receivables on investments sold | 969,090 | 96,909 | 3,001,882 | – | 29,068,750 |
| Dividends receivable | 43,129 | 4,885 | 36,778 | – | – |
| Interest receivable | 8,399,245 | 1,183,902 | 5,060,268 | 81,568 | 8,491,391 |
| Options purchased contracts at fair value | – | – | – | – | – |
| Unrealised gain on financial futures contracts | 1,738,697 | 217,294 | – | – | 15,757 |
| Unrealised gain on forward currency exchange contracts | 933,817 | 156,338 | 18,312 | 5,772 | 6,395,999 |
| Unrealised gain on interest rate swaps | – | – | – | – | – |
| Unrealised gain on inflation rate swaps | – | – | – | – | – |
| Unrealised gain on credit default swaps | – | – | – | – | – |
| Unrealised gain on total return swaps | – | – | – | – | – |
| Other assets | 98,355 | 3,644 | – | – | 14,210 |
| Total assets | 1,011,623,913 | 129,185,190 | 394,463,947 | 20,542,191 | 2,915,485,505 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | 11,736,613 | 1,722,140 | 6,297,048 | 6,191 | – |
| Payables on redemptions | 2,087,955 | 802,665 | 369,607 | – | 1,723,752 |
| Payables on investments purchased | 2,795,980 | 1,548,710 | 1,822,500 | – | 385,550,734 |
| Provision for foreign taxes | – | – | – | – | – |
| Management fees payable | 541,825 | 92,460 | 193,267 | 5,011 | 906,696 |
| Options written contracts at fair value | – | – | – | – | – |
| Unrealised loss on financial futures contracts | 615,108 | 171,927 | – | – | 20,612,371 |
| Unrealised loss on forward currency exchange contracts | 1,642,609 | 405,649 | 582,981 | 158,861 | 8,954,027 |
| Unrealised loss on interest rate swaps | – | – | – | – | – |
| Unrealised loss on inflation rate swaps | 529,277 | 58,528 | – | – | – |
| Unrealised loss on credit default swaps | 137,268 | 38,404 | – | – | – |
| Unrealised loss on total return swaps | – | – | – | – | – |
| Other liabilities | 223,803 | 37,184 | 68,703 | 1,891 | 346,281 |
| Total liabilities | 20,310,438 | 4,877,667 | 9,334,106 | 171,954 | 418,093,861 |
| Total net assets | 991,313,475 | 124,307,523 | 385,129,841 | 20,370,237 | 2,497,391,644 |

¹ Fund commenced operations on 7 February 2023.

Statement of assets and liabilities (continued)

As at 30 June 2023

| | Global Bond Fund | Global Convertible Bond Fund | Global Credit Fund | Global Credit Opportunities Fund ² | Global Fixed Income Opportunities Fund |
|--|------------------------|---------------------------------------|--------------------------|--|---|
| | USD | USD | USD | USD | USD |
| Assets | | | | | |
| Investments in securities at cost | 1,020,010,240 | 550,639,923 | 38,624,037 | 9,690,936 | 3,642,199,547 |
| Unrealised gain/(loss) | (87,035,550) | (7,430,231) | (4,211,201) | 169,264 | (217,024,368) |
| Investments in securities at market value | 932,974,690 | 543,209,692 | 34,412,836 | 9,860,200 | 3,425,175,179 |
| Cash at bank and at brokers | 24,523,559 | 4,049,361 | 1,095,284 | 246,427 | 61,427,109 |
| Receivables on subscriptions | 557,592 | 6,264,413 | 264,597 | – | 8,214,826 |
| Receivables on investments sold | 6,735,605 | – | – | – | 998,828 |
| Dividends receivable | 30,836 | – | – | – | 36,917 |
| Interest receivable | 6,636,313 | 1,182,925 | 402,486 | 138,842 | 30,508,152 |
| Options purchased contracts at fair value | – | 13,544,505 | – | – | – |
| Unrealised gain on financial futures contracts | 954,757 | – | 57,094 | 38,663 | 1,551,961 |
| Unrealised gain on forward currency exchange contracts | 2,176,994 | 1,516,588 | 39,564 | 25,421 | 8,425,350 |
| Unrealised gain on interest rate swaps | 1,004 | – | – | – | 3,786 |
| Unrealised gain on inflation rate swaps | – | – | – | – | – |
| Unrealised gain on credit default swaps | – | – | – | – | – |
| Unrealised gain on total return swaps | – | – | – | – | – |
| Other assets | 67,014 | 37,498 | 1,274 | – | 203,370 |
| Total assets | 974,658,364 | 569,804,982 | 36,273,135 | 10,309,553 | 3,536,545,478 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | 701,524 | 3,325,755 | 118,940 | 29,244 | 6,742,042 |
| Payables on redemptions | 6,616,421 | 988,319 | 20,642 | – | 4,358,189 |
| Payables on investments purchased | 76,950,811 | – | – | – | 94,197,889 |
| Provision for foreign taxes | – | – | – | – | – |
| Management fees payable | 288,580 | 362,910 | 17,854 | 3,780 | 1,886,394 |
| Options written contracts at fair value | – | 3,818,628 | – | – | – |
| Unrealised loss on financial futures contracts | 1,742,198 | – | 82,846 | 42,934 | 3,633,858 |
| Unrealised loss on forward currency exchange contracts | 8,263,894 | 722,652 | 100,824 | 13,446 | 23,128,583 |
| Unrealised loss on interest rate swaps | – | – | – | – | – |
| Unrealised loss on inflation rate swaps | – | – | – | – | – |
| Unrealised loss on credit default swaps | – | – | – | – | 1,641,520 |
| Unrealised loss on total return swaps | – | – | – | – | – |
| Other liabilities | 149,558 | 119,269 | 10,771 | 1,013 | 706,145 |
| Total liabilities | 94,712,986 | 9,337,533 | 351,877 | 90,417 | 136,294,620 |
| Total net assets | 879,945,378 | 560,467,449 | 35,921,258 | 10,219,136 | 3,400,250,858 |

² Fund commenced operations on 28 February 2023.

Statement of assets and liabilities (continued)

As at 30 June 2023

| | Global High Yield Bond Fund | Short Duration US Government Income Fund | Short Maturity Euro Bond Fund | Short Maturity Euro Corporate Bond Fund ³ | Sustainable Euro Corporate Bond Fund |
|--|--------------------------------------|--|--|---|---|
| | USD | USD | EUR | EUR | EUR |
| Assets | | | | | |
| Investments in securities at cost | 549,694,664 | 28,877,070 | 2,712,703,391 | 9,887,319 | 45,473,982 |
| Unrealised gain/(loss) | (36,180,465) | (1,125,882) | (156,474,678) | 41,834 | (3,232,469) |
| Investments in securities at market value | 513,514,199 | 27,751,188 | 2,556,228,713 | 9,929,153 | 42,241,513 |
| Cash at bank and at brokers | 581,844 | 1,526,059 | 6,893,119 | 85,452 | 511,423 |
| Receivables on subscriptions | 215,450 | - | 5,052,843 | - | - |
| Receivables on investments sold | 637,045 | - | - | - | 96,910 |
| Dividends receivable | - | - | 14,522 | - | - |
| Interest receivable | 8,298,478 | 117,222 | 11,392,739 | 92,276 | 538,056 |
| Options purchased contracts at fair value | - | 32,301 | - | - | - |
| Unrealised gain on financial futures contracts | - | 120,984 | 2,479,804 | 6,973 | 21,743 |
| Unrealised gain on forward currency exchange contracts | 160,646 | - | 36 | - | - |
| Unrealised gain on interest rate swaps | - | 269,765 | - | - | - |
| Unrealised gain on inflation rate swaps | - | - | - | - | - |
| Unrealised gain on credit default swaps | - | - | - | - | - |
| Unrealised gain on total return swaps | - | - | - | - | - |
| Other assets | 845 | - | - | - | - |
| Total assets | 523,408,507 | 29,817,519 | 2,582,061,776 | 10,113,854 | 43,409,645 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | 19,744 | 136,546 | 942,978 | - | 66 |
| Payables on redemptions | 639,479 | - | 9,029,578 | - | - |
| Payables on investments purchased | 3,525,010 | 5,827,120 | 4,461,240 | - | 374,455 |
| Provision for foreign taxes | - | - | - | - | - |
| Management fees payable | 227,759 | 7,846 | 517,209 | 1,414 | 15,941 |
| Options written contracts at fair value | - | 6,979 | - | - | - |
| Unrealised loss on financial futures contracts | - | 32,616 | 1,566,009 | 3,177 | 20,574 |
| Unrealised loss on forward currency exchange contracts | 245,442 | - | - | - | - |
| Unrealised loss on interest rate swaps | - | - | - | - | - |
| Unrealised loss on inflation rate swaps | - | - | - | - | - |
| Unrealised loss on credit default swaps | - | - | - | - | - |
| Unrealised loss on total return swaps | - | - | - | - | - |
| Other liabilities | 84,412 | 2,161 | 295,504 | 954 | 3,892 |
| Total liabilities | 4,741,846 | 6,013,268 | 16,812,518 | 5,545 | 414,928 |
| Total net assets | 518,666,661 | 23,804,251 | 2,565,249,258 | 10,108,309 | 42,994,717 |

³ Fund commenced operations on 28 February 2023.

Statement of assets and liabilities (continued)

As at 30 June 2023

| | Sustainable Euro Strategic Bond Fund | Sustainable Global High Yield Bond Fund | Sustainable US High Yield Bond Fund | US Dollar Corporate Bond Fund | US Dollar High Yield Bond Fund |
|--|---|--|--|--|---|
| | EUR | USD | USD | USD | USD |
| Assets | | | | | |
| Investments in securities at cost | 23,866,653 | 17,116,702 | 20,851,925 | 224,909,486 | 204,738,573 |
| Unrealised gain/(loss) | (2,937,760) | 489,482 | 73,349 | (11,945,611) | (21,988,436) |
| Investments in securities at market value | 20,928,893 | 17,606,184 | 20,925,274 | 212,963,875 | 182,750,137 |
| Cash at bank and at brokers | 889,234 | 572,796 | 664,912 | 8,847,657 | 663,924 |
| Receivables on subscriptions | 9,981 | – | – | 46,359 | 12,495 |
| Receivables on investments sold | – | 94,208 | – | 948,554 | 34,905 |
| Dividends receivable | – | – | – | – | – |
| Interest receivable | 177,002 | 252,278 | 310,961 | 2,350,143 | 3,181,337 |
| Options purchased contracts at fair value | – | – | – | – | – |
| Unrealised gain on financial futures contracts | 37,322 | – | – | 572,465 | – |
| Unrealised gain on forward currency exchange contracts | 17,821 | 79,516 | 13,093 | 20,933 | – |
| Unrealised gain on interest rate swaps | – | – | – | – | – |
| Unrealised gain on inflation rate swaps | – | – | – | – | – |
| Unrealised gain on credit default swaps | – | – | – | – | – |
| Unrealised gain on total return swaps | – | – | – | – | – |
| Other assets | – | – | – | – | 6 |
| Total assets | 22,060,253 | 18,604,982 | 21,914,240 | 225,749,986 | 186,642,804 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | 101,161 | – | – | – | – |
| Payables on redemptions | – | – | – | 15,000 | 73,078 |
| Payables on investments purchased | 99,740 | 71,244 | 89,015 | 1,687,624 | 397,560 |
| Provision for foreign taxes | – | – | – | – | – |
| Management fees payable | 8,683 | 8,196 | 19,658 | 64,724 | 68,083 |
| Options written contracts at fair value | – | – | – | – | – |
| Unrealised loss on financial futures contracts | 13,707 | – | – | 497,259 | – |
| Unrealised loss on forward currency exchange contracts | 31,343 | 22,118 | 9,102 | 327,690 | 17,399 |
| Unrealised loss on interest rate swaps | – | – | – | – | – |
| Unrealised loss on inflation rate swaps | 9,709 | – | – | – | – |
| Unrealised loss on credit default swaps | 1,984 | – | – | – | – |
| Unrealised loss on total return swaps | – | – | – | – | – |
| Other liabilities | 2,092 | 1,670 | 3,847 | 30,382 | 22,475 |
| Total liabilities | 268,419 | 103,228 | 121,622 | 2,622,679 | 578,595 |
| Total net assets | 21,791,834 | 18,501,754 | 21,792,618 | 223,127,307 | 186,064,209 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | US Dollar Short Duration Bond Fund | US Dollar Short Duration High Yield Bond Fund | Global Balanced Defensive Fund | Global Balanced Fund | Global Balanced Income Fund |
|--|---|---|---|----------------------------|--------------------------------------|
| | USD | USD | EUR | EUR | EUR |
| Assets | | | | | |
| Investments in securities at cost | 164,653,180 | 233,834,857 | 46,677,042 | 864,698,682 | 143,079,273 |
| Unrealised gain/(loss) | (5,094,059) | (17,018,247) | (2,066,886) | (7,942,277) | (592,439) |
| Investments in securities at market value | 159,559,121 | 216,816,610 | 44,610,156 | 856,756,405 | 142,486,834 |
| Cash at bank and at brokers | 450,170 | 2,516,386 | 2,228,833 | 37,867,997 | 19,002,671 |
| Receivables on subscriptions | 290,938 | 1,436,853 | 11,539 | 453,157 | 58,178 |
| Receivables on investments sold | - | 16,877 | 96,909 | 3,071,374 | 96,909 |
| Dividends receivable | - | - | 19,432 | 996,672 | 153,280 |
| Interest receivable | 912,436 | 3,706,171 | 195,513 | 2,083,814 | 376,754 |
| Options purchased contracts at fair value | - | - | - | - | - |
| Unrealised gain on financial futures contracts | 129,653 | - | 31,898 | 1,575,142 | 166,546 |
| Unrealised gain on forward currency exchange contracts | - | 249 | 144,354 | 1,648,356 | 534,283 |
| Unrealised gain on interest rate swaps | - | - | - | - | - |
| Unrealised gain on inflation rate swaps | - | - | - | - | - |
| Unrealised gain on credit default swaps | - | - | 203,151 | 2,307,585 | 403,232 |
| Unrealised gain on total return swaps | - | - | - | - | - |
| Other assets | - | - | 11,631 | 988,890 | 183,705 |
| Total assets | 161,342,318 | 224,493,146 | 47,553,416 | 907,749,392 | 163,462,392 |
| Liabilities | | | | | |
| Bank overdraft and due to brokers | 29,195 | - | 1,141,871 | 25,498,800 | 5,751,297 |
| Payables on redemptions | 2,010,165 | 10,000 | 122,694 | 1,418,213 | 108,572 |
| Payables on investments purchased | 1,040,000 | 508,671 | 99,845 | 524,235 | 299,585 |
| Provision for foreign taxes | - | - | 3,271 | 155,329 | 21,019 |
| Management fees payable | 49,252 | 130,081 | 41,081 | 443,943 | 179,877 |
| Options written contracts at fair value | - | - | - | - | 270,755 |
| Unrealised loss on financial futures contracts | - | - | - | 351,282 | 168,995 |
| Unrealised loss on forward currency exchange contracts | - | 137,382 | 100,121 | 1,595,431 | 313,748 |
| Unrealised loss on interest rate swaps | - | - | - | - | - |
| Unrealised loss on inflation rate swaps | - | - | - | - | - |
| Unrealised loss on credit default swaps | - | - | 80,324 | 2,055,385 | 348,583 |
| Unrealised loss on total return swaps | - | - | - | - | - |
| Other liabilities | 28,926 | 33,194 | 24,557 | 86,249 | 41,160 |
| Total liabilities | 3,157,538 | 819,328 | 1,613,764 | 32,128,867 | 7,503,591 |
| Total net assets | 158,184,780 | 223,673,818 | 45,939,652 | 875,620,525 | 155,958,801 |

Statement of assets and liabilities (continued)

As at 30 June 2023

| | Global Balanced Risk Control Fund of Funds | Global Balanced Sustainable Fund | Global Multi-Asset Opportunities Fund | Combined totals of all funds ⁺ |
|--|---|---|--|---|
| | EUR | EUR | EUR | USD |
| Assets | | | | |
| Investments in securities at cost | 2,557,243,240 | 24,702,189 | 4,255,408 | 74,568,241,725 |
| Unrealised gain/(loss) | 606,642 | (647,906) | (23,864) | 4,216,820,617 |
| Investments in securities at market value | 2,557,849,882 | 24,054,283 | 4,231,544 | 78,785,062,342 |
| Cash at bank and at brokers | 88,319,784 | 1,032,200 | 5,262,742 | 502,996,524 |
| Receivables on subscriptions | 772,270 | 297 | 7,328 | 179,517,619 |
| Receivables on investments sold | 9,728,260 | - | 568,696 | 166,664,021 |
| Dividends receivable | 1,096,378 | 26,804 | 2,721 | 64,065,329 |
| Interest receivable | - | 73,248 | 4,277 | 150,537,542 |
| Options purchased contracts at fair value | - | - | - | 35,962,808 |
| Unrealised gain on financial futures contracts | 8,828,813 | 15,035 | 25,850 | 24,941,981 |
| Unrealised gain on forward currency exchange contracts | 599,609 | 72,468 | 97,482 | 25,026,025 |
| Unrealised gain on interest rate swaps | - | - | 20,083 | 430,148 |
| Unrealised gain on inflation rate swaps | - | - | - | - |
| Unrealised gain on credit default swaps | - | 85,108 | - | 3,277,898 |
| Unrealised gain on total return swaps | - | - | 32,899 | 35,926 |
| Other assets | 3,837,287 | 10,373 | 36,549 | 66,446,174 |
| Total assets | 2,671,032,283 | 25,369,816 | 10,290,171 | 80,004,964,337 |
| Liabilities | | | | |
| Bank overdraft and due to brokers | 20,241,311 | 161,756 | 4,865,085 | 120,028,795 |
| Payables on redemptions | 4,193,182 | - | - | 234,456,317 |
| Payables on investments purchased | - | - | 176,416 | 727,605,643 |
| Provision for foreign taxes | - | - | - | 66,410,829 |
| Management fees payable | 3,971,642 | 15,953 | 5,384 | 66,981,492 |
| Options written contracts at fair value | - | - | - | 4,135,664 |
| Unrealised loss on financial futures contracts | - | 7,766 | 35,814 | 34,201,241 |
| Unrealised loss on forward currency exchange contracts | 83,471 | 59,180 | 45,662 | 85,693,826 |
| Unrealised loss on interest rate swaps | - | - | 17,769 | 9,049,547 |
| Unrealised loss on inflation rate swaps | - | - | - | 652,485 |
| Unrealised loss on credit default swaps | - | 44,322 | - | 4,633,663 |
| Unrealised loss on total return swaps | - | - | 54,737 | 7,489,859 |
| Other liabilities | 479,602 | 4,531 | 2,130 | 19,231,039 |
| Total liabilities | 28,969,208 | 293,508 | 5,202,997 | 1,380,570,400 |
| Total net assets | 2,642,063,075 | 25,076,308 | 5,087,174 | 78,624,393,937 |

⁺ Represents the combined totals of all Funds of Morgan Stanley Investment Funds.

Statement of operations and changes in net assets

For the period ended 30 June 2023

| | American Resilience Fund | Asia Opportunity Fund | Asian Property Fund | Calvert Sustainable Climate Aligned Fund | Calvert Sustainable Climate Transition Fund |
|--|--------------------------------|-----------------------------|---------------------------|---|---|
| | USD | USD | USD | USD | USD |
| Net assets at the beginning of the period | 4,949,019 | 4,592,350,110 | 57,968,521 | 4,632,311 | 4,791,733 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 26,553 | 29,281,203 | 1,113,184 | 54,501 | 40,995 |
| Interest income from investments, net of withholding taxes | - | - | - | - | - |
| Interest on swap contracts | - | - | - | - | - |
| Securities lending income | - | - | 11,914 | - | 1,609 |
| Bank interest | 146 | 29,122 | 3,685 | 1,383 | 4,834 |
| Total income | 26,699 | 29,310,325 | 1,128,783 | 55,884 | 47,438 |
| Expenses | | | | | |
| Management fees | 21,764 | 25,317,625 | 325,341 | 15,168 | 22,496 |
| Administration charge | 2,888 | 3,565,248 | 47,952 | 1,722 | 2,738 |
| Distribution fees | 1,059 | 765,671 | 3,402 | 954 | 1,036 |
| Interest on swap contracts | - | - | - | - | - |
| Bank and other interest expenses | 101 | 1 | - | 34 | 3 |
| Tax charge/(credit) | - | 669,837 | - | - | - |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 405 | 742,653 | 13,722 | 427 | 390 |
| Emerging markets custody fees | - | 1,218,814 | - | - | - |
| Hedging expenses | 42 | 70,653 | - | 1,139 | 39 |
| Total expenses | 26,259 | 32,350,502 | 390,417 | 19,444 | 26,702 |
| Less: Fee waiver | - | (20,050) | - | - | - |
| Net investment income/(loss) | 440 | (3,020,127) | 738,366 | 36,440 | 20,736 |
| Net realised gain/(loss) on: | | | | | |
| Investments | 68,577 | (338,339,196) | (2,208,345) | (25,532) | (131,888) |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | 1,632 | 18,282,221 | (1,600) | 9,539 | 10,501 |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | 1,440 | 2,208,947 | (23,529) | 1,058 | 1,799 |
| Net realised gain/(loss) for the period | 71,649 | (317,848,028) | (2,233,474) | (14,935) | (119,588) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 518,231 | 98,748,191 | (2,917,540) | 639,054 | 193,707 |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | (462) | (15,229,710) | (26) | (8,344) | (9,116) |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | 3 | 34,261 | (2,637) | 49 | 359 |
| Net change in unrealised appreciation/(depreciation) for the period | 517,772 | 83,552,742 | (2,920,203) | 630,759 | 184,950 |
| Increase/(decrease) in net assets as a result of operations | 589,861 | (237,315,413) | (4,415,311) | 652,264 | 86,098 |
| Subscriptions | - | 903,459,680 | 6,780,792 | 25,365 | 85,313 |
| Redemptions | - | (728,317,738) | (8,441,722) | (3,453) | - |
| Increase/(decrease) in net assets as a result of movements in share capital | - | 175,141,942 | (1,660,930) | 21,912 | 85,313 |
| Dividend distributions | - | - | (8,063) | - | - |
| Foreign currency translation difference | - | - | - | - | - |
| Net assets at the end of the period | 5,538,880 | 4,530,176,639 | 51,884,217 | 5,306,487 | 4,963,144 |

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | Calvert Sustainable Developed Europe Equity Select Fund | Calvert Sustainable Developed Markets Equity Select Fund | Calvert Sustainable Diversity, Equity and Inclusion Fund | Calvert Sustainable Emerging Markets Equity Select Fund | Calvert Sustainable US Equity Select Fund |
|--|--|---|--|--|---|
| | EUR | USD | USD | USD | USD |
| Net assets at the beginning of the period | 4,638,952 | 4,585,882 | 4,384,585 | 4,668,286 | 4,410,799 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 129,620 | 51,770 | 49,218 | 56,766 | 29,931 |
| Interest income from investments, net of withholding taxes | - | - | - | - | - |
| Interest on swap contracts | - | - | - | - | - |
| Securities lending income | - | - | - | - | - |
| Bank interest | 60 | 1,367 | 1,601 | 916 | 1,355 |
| Total income | 129,680 | 53,137 | 50,819 | 57,682 | 31,286 |
| Expenses | | | | | |
| Management fees | 12,582 | 11,923 | 14,608 | 14,809 | 13,516 |
| Administration charge | 1,823 | 1,699 | 1,627 | 1,592 | 1,587 |
| Distribution fees | 980 | 946 | 958 | 961 | 940 |
| Interest on swap contracts | - | - | - | - | - |
| Bank and other interest expenses | - | 4 | - | 325 | - |
| Tax charge/(credit) | - | - | - | 7,491 | - |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 408 | 420 | 378 | 386 | 369 |
| Emerging markets custody fees | - | - | - | - | - |
| Hedging expenses | 1,098 | 1,117 | 1,095 | 1,161 | 1,077 |
| Total expenses | 16,891 | 16,109 | 18,666 | 26,725 | 17,489 |
| Less: Fee waiver | - | - | - | - | (2,058) |
| Net investment income/(loss) | 112,789 | 37,028 | 32,153 | 30,957 | 15,855 |
| Net realised gain/(loss) on: | | | | | |
| Investments | 10,751 | (32,926) | 17,332 | 9,098 | (18,800) |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | (9,577) | 9,759 | 9,420 | 9,729 | 9,448 |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | (2,308) | 721 | 1,172 | 703 | 1,252 |
| Net realised gain/(loss) for the period | (1,134) | (22,446) | 27,924 | 19,530 | (8,100) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 524,974 | 653,768 | 823,579 | 159,132 | 649,916 |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | 8,157 | (8,255) | (8,247) | (8,474) | (8,318) |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | 169 | 12 | (423) | (35) | 2 |
| Net change in unrealised appreciation/(depreciation) for the period | 533,300 | 645,525 | 814,909 | 150,623 | 641,600 |
| Increase/(decrease) in net assets as a result of operations | 644,955 | 660,107 | 874,986 | 201,110 | 649,355 |
| Subscriptions | 174,081 | 5,513 | 16,306 | 7,714 | 2,293 |
| Redemptions | (84,769) | (1,193) | (1,902) | - | (244) |
| Increase/(decrease) in net assets as a result of movements in share capital | 89,312 | 4,320 | 14,404 | 7,714 | 2,049 |
| Dividend distributions | - | - | - | - | - |
| Foreign currency translation difference | - | - | - | - | - |
| Net assets at the end of the period | 5,373,219 | 5,250,309 | 5,273,975 | 4,877,110 | 5,062,203 |

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | China A-shares Fund | China Equity Fund | Counterpoint Global Fund | Developing Opportunity Fund | Emerging Leaders Equity Fund |
|--|---------------------------|-------------------------|--------------------------------|-----------------------------------|---------------------------------------|
| | USD | USD | USD | USD | USD |
| Net assets at the beginning of the period | 27,767,491 | 8,361,198 | 5,485,315 | 112,791,331 | 843,951,831 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 227,612 | 44,454 | 18,845 | 561,645 | 3,492,544 |
| Interest income from investments, net of withholding taxes | - | - | - | - | - |
| Interest on swap contracts | - | - | - | - | - |
| Securities lending income | - | 11 | 11,774 | - | - |
| Bank interest | 73,267 | 16,615 | 4,948 | 4,018 | 749,771 |
| Total income | 300,879 | 61,080 | 35,567 | 565,663 | 4,242,315 |
| Expenses | | | | | |
| Management fees | 214,223 | 30,001 | 23,493 | 509,445 | 4,675,573 |
| Administration charge | 22,662 | 4,211 | 2,939 | 76,427 | 610,151 |
| Distribution fees | 9,548 | 377 | - | 5,846 | 82,241 |
| Interest on swap contracts | - | - | - | - | - |
| Bank and other interest expenses | - | - | 6 | 698 | 54 |
| Tax charge/(credit) | - | - | 21 | (99,212) | 4,014,746 |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 5,435 | 478 | 332 | 14,005 | 121,200 |
| Emerging markets custody fees | 14,117 | 4,083 | - | 28,669 | 229,865 |
| Hedging expenses | 880 | - | - | 3,382 | 14,396 |
| Total expenses | 266,865 | 39,150 | 26,791 | 539,260 | 9,748,226 |
| Less: Fee waiver | - | - | - | - | - |
| Net investment income/(loss) | 34,014 | 21,930 | 8,776 | 26,403 | (5,505,911) |
| Net realised gain/(loss) on: | | | | | |
| Investments | (344,049) | (136,529) | (564,127) | (6,144,936) | (66,721,705) |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | 221,932 | - | - | 898,747 | 3,998,881 |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | 31,481 | 338 | 857 | 112,075 | 452,409 |
| Net realised gain/(loss) for the period | (90,636) | (136,191) | (563,270) | (5,134,114) | (62,270,415) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | (2,283,265) | (1,076,037) | 2,380,738 | 10,527,576 | 119,726,281 |
| Options contracts | - | - | (1,185) | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | (194,218) | - | - | (798,002) | (3,167,345) |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | 236 | (5) | (50) | 324 | (73,147) |
| Net change in unrealised appreciation/(depreciation) for the period | (2,477,247) | (1,076,042) | 2,379,503 | 9,729,898 | 116,485,789 |
| Increase/(decrease) in net assets as a result of operations | (2,533,869) | (1,190,303) | 1,825,009 | 4,622,187 | 48,709,463 |
| Subscriptions | 2,760,667 | 181 | 145 | 2,694,365 | 179,255,410 |
| Redemptions | (1,682,070) | - | (849,170) | (8,810,707) | (87,959,467) |
| Increase/(decrease) in net assets as a result of movements in share capital | 1,078,597 | 181 | (849,025) | (6,116,342) | 91,295,943 |
| Dividend distributions | - | - | - | - | - |
| Foreign currency translation difference | - | - | - | - | - |
| Net assets at the end of the period | 26,312,219 | 7,171,076 | 6,461,299 | 111,297,176 | 983,957,237 |

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | Europe Opportunity Fund | European Property Fund | Global Brands Equity Income Fund | Global Brands Fund | Global Core Equity Fund |
|--|-------------------------------|------------------------------|---|--------------------------|----------------------------------|
| | EUR | EUR | USD | USD | USD |
| Net assets at the beginning of the period | 929,888,322 | 24,909,002 | 508,919,074 | 20,532,055,475 | 16,740,775 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 10,184,206 | 662,733 | 4,642,989 | 192,408,919 | 127,813 |
| Interest income from investments, net of withholding taxes | - | - | - | - | - |
| Interest on swap contracts | - | - | 7,164,692 | - | - |
| Securities lending income | - | 2,970 | - | - | - |
| Bank interest | 22,274 | 1,154 | 7,436 | 205,113 | 5,977 |
| Total income | 10,206,480 | 666,857 | 11,815,117 | 192,614,032 | 133,790 |
| Expenses | | | | | |
| Management fees | 7,098,701 | 169,444 | 4,245,214 | 129,182,238 | 69,573 |
| Administration charge | 959,145 | 22,758 | 437,273 | 16,165,292 | 12,173 |
| Distribution fees | 322,820 | 3,725 | 518,487 | 2,705,980 | - |
| Interest on swap contracts | - | - | 5,124 | - | - |
| Bank and other interest expenses | - | - | 7,364 | 18,560 | 1 |
| Tax charge/(credit) | - | - | - | - | - |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 227,214 | 5,963 | 107,959 | 3,858,403 | 2,386 |
| Emerging markets custody fees | - | - | - | - | - |
| Hedging expenses | 15,335 | 10 | 23,977 | 575,642 | - |
| Total expenses | 8,623,215 | 201,900 | 5,345,398 | 152,506,115 | 84,133 |
| Less: Fee waiver | - | - | - | - | - |
| Net investment income/(loss) | 1,583,265 | 464,957 | 6,469,719 | 40,107,917 | 49,657 |
| Net realised gain/(loss) on: | | | | | |
| Investments | (55,578,599) | (2,152,891) | 2,394,726 | 395,855,872 | (976,651) |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | (3,973,749) | (2,318) | 6,395,743 | 151,116,675 | (305) |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | (3,323,888) | - | - |
| Currency exchange | (603,968) | (1,832) | 847,731 | 19,023,491 | (155) |
| Net realised gain/(loss) for the period | (60,156,316) | (2,157,041) | 6,314,312 | 565,996,038 | (977,111) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 324,823,841 | 307,851 | 52,893,629 | 1,876,521,585 | 3,342,869 |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | 3,332,979 | 2,047 | (5,427,582) | (121,892,553) | - |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | (6,650,713) | - | - |
| Currency exchange | (2,268) | (4,106) | (1,651) | 3,478 | (53) |
| Net change in unrealised appreciation/(depreciation) for the period | 328,154,552 | 305,792 | 40,813,683 | 1,754,632,510 | 3,342,816 |
| Increase/(decrease) in net assets as a result of operations | 269,581,501 | (1,386,292) | 53,597,714 | 2,360,736,465 | 2,415,362 |
| Subscriptions | 436,996,613 | 3,146,722 | 62,902,344 | 2,318,746,410 | 4,948,425 |
| Redemptions | (189,145,942) | (4,380,780) | (69,517,747) | (2,730,677,021) | (489,450) |
| Increase/(decrease) in net assets as a result of movements in share capital | 247,850,671 | (1,234,058) | (6,615,403) | (411,930,611) | 4,458,975 |
| Dividend distributions | (14,455) | (1,176) | (8,910,548) | (2,238,509) | - |
| Foreign currency translation difference | - | - | - | - | - |
| Net assets at the end of the period | 1,447,306,039 | 22,287,476 | 546,990,837 | 22,478,622,820 | 23,615,112 |

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | Global Endurance Fund | Global Focus Property Fund | Global Infrastructure Fund | Global Insight Fund | Global Opportunity Fund |
|--|-----------------------------|-------------------------------------|----------------------------------|---------------------------|-------------------------------|
| | USD | USD | USD | USD | USD |
| Net assets at the beginning of the period | 27,045,238 | 3,886,383 | 1,404,505,012 | 462,421,202 | 8,556,545,939 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 480,338 | 73,287 | 23,327,434 | 971,747 | 29,487,690 |
| Interest income from investments, net of withholding taxes | - | - | - | - | - |
| Interest on swap contracts | - | - | - | - | - |
| Securities lending income | - | 123 | 383,635 | - | 33,040 |
| Bank interest | 2,384 | 1,723 | 17,292 | 5,297 | 21,709 |
| Total income | 482,722 | 75,133 | 23,728,361 | 977,044 | 29,542,439 |
| Expenses | | | | | |
| Management fees | 260,494 | 15,300 | 8,838,936 | 3,934,982 | 66,306,171 |
| Administration charge | 33,496 | 1,271 | 1,065,361 | 452,310 | 7,991,812 |
| Distribution fees | 4,098 | - | 234,764 | 132,687 | 1,170,666 |
| Interest on swap contracts | - | - | - | - | - |
| Bank and other interest expenses | - | - | 1 | 19,324 | 4,572 |
| Tax charge/(credit) | - | - | - | - | 2,933,154 |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 8,953 | 230 | 238,202 | 111,988 | 1,857,600 |
| Emerging markets custody fees | - | - | - | - | - |
| Hedging expenses | - | 761 | 33,125 | 3,324 | 186,361 |
| Total expenses | 307,041 | 17,562 | 10,410,389 | 4,654,615 | 80,450,336 |
| Less: Fee waiver | - | - | - | - | - |
| Net investment income/(loss) | 175,681 | 57,571 | 13,317,972 | (3,677,571) | (50,907,897) |
| Net realised gain/(loss) on: | | | | | |
| Investments | (342,047) | (234,665) | (919,065) | (62,723,722) | 22,143,130 |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | (67,081) | (683) | 8,919,714 | 645,738 | 35,964,411 |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | 58,905 | 760 | 1,022,305 | 150,119 | 7,732,392 |
| Net realised gain/(loss) for the period | (350,223) | (234,588) | 9,022,954 | (61,927,865) | 65,839,933 |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 18,491,708 | 270,390 | 19,817,497 | 221,581,284 | 3,004,775,304 |
| Options contracts | - | - | - | (390,624) | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | 599 | - | (7,674,595) | (649,423) | (37,485,934) |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | (538) | (114) | 54,793 | (1,282) | 133,904 |
| Net change in unrealised appreciation/(depreciation) for the period | 18,491,769 | 270,276 | 12,197,695 | 220,539,955 | 2,967,423,274 |
| Increase/(decrease) in net assets as a result of operations | 18,317,227 | 93,259 | 34,538,621 | 154,934,519 | 2,982,355,310 |
| Subscriptions | 35,547,563 | - | 65,909,622 | 56,637,360 | 1,654,000,645 |
| Redemptions | (13,525,403) | - | (219,956,260) | (57,637,131) | (1,456,314,354) |
| Increase/(decrease) in net assets as a result of movements in share capital | 22,022,160 | - | (154,046,638) | (999,771) | 197,686,291 |
| Dividend distributions | - | - | (615,116) | - | - |
| Foreign currency translation difference | - | - | - | - | - |
| Net assets at the end of the period | 67,384,625 | 3,979,642 | 1,284,381,879 | 616,355,950 | 11,736,587,540 |

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | Global Permanence Fund | Global Property Fund | Global Quality Fund | Global Sustain Fund | Indian Equity Fund |
|--|------------------------------|----------------------------|---------------------------|---------------------------|--------------------------|
| | USD | USD | USD | USD | USD |
| Net assets at the beginning of the period | 76,485,467 | 278,188,132 | 2,232,076,883 | 1,029,725,043 | 82,689,486 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 397,651 | 4,134,476 | 18,115,067 | 7,336,966 | 221,576 |
| Interest income from investments, net of withholding taxes | - | - | - | - | - |
| Interest on swap contracts | - | - | - | - | - |
| Securities lending income | - | 24,965 | - | - | - |
| Bank interest | 3,562 | 8,884 | 31,549 | 11,947 | 6,536 |
| Total income | 401,213 | 4,168,325 | 18,146,616 | 7,348,913 | 228,112 |
| Expenses | | | | | |
| Management fees | 586,889 | 1,170,889 | 11,504,950 | 3,681,975 | 627,246 |
| Administration charge | 61,682 | 139,947 | 1,463,305 | 665,470 | 74,612 |
| Distribution fees | 647 | 7,733 | 295,121 | 34,678 | 24,963 |
| Interest on swap contracts | - | - | - | - | - |
| Bank and other interest expenses | 1,839 | - | - | - | 171 |
| Tax charge/(credit) | - | - | - | - | - |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 13,548 | 21,064 | 280,216 | 82,713 | 19,660 |
| Emerging markets custody fees | - | - | - | - | 20,162 |
| Hedging expenses | - | 6,574 | 25,862 | 16,261 | - |
| Total expenses | 664,605 | 1,346,207 | 13,569,454 | 4,481,097 | 766,814 |
| Less: Fee waiver | - | - | - | - | - |
| Net investment income/(loss) | (263,392) | 2,822,118 | 4,577,162 | 2,867,816 | (538,702) |
| Net realised gain/(loss) on: | | | | | |
| Investments | 1,268,575 | (17,338,784) | 19,879,842 | (19,080,350) | 210,286 |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | - | 1,376,467 | 6,485,231 | 4,206,997 | (9) |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | 7,910 | 95,171 | 853,471 | 439,100 | (12,263) |
| Net realised gain/(loss) for the period | 1,276,485 | (15,867,146) | 27,218,544 | (14,434,253) | 198,014 |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 14,349,470 | 20,481,474 | 273,016,212 | 159,329,367 | 6,074,269 |
| Options contracts | (44,030) | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | - | (1,564,563) | (6,171,605) | (3,009,874) | 230 |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | (218) | (14,930) | 6,441 | 5,600 | 32,635 |
| Net change in unrealised appreciation/(depreciation) for the period | 14,305,222 | 18,901,981 | 266,851,048 | 156,325,093 | 6,107,134 |
| Increase/(decrease) in net assets as a result of operations | 15,318,315 | 5,856,953 | 298,646,754 | 144,758,656 | 5,766,446 |
| Subscriptions | 21,284,593 | 13,345,924 | 209,282,644 | 51,153,513 | 8,331,006 |
| Redemptions | (8,228,604) | (106,437,788) | (332,508,835) | (127,924,242) | (9,854,884) |
| Increase/(decrease) in net assets as a result of movements in share capital | 13,055,989 | (93,091,864) | (123,226,191) | (76,770,729) | (1,523,878) |
| Dividend distributions | - | (535,377) | (680,079) | (26,337) | - |
| Foreign currency translation difference | - | - | - | - | - |
| Net assets at the end of the period | 104,859,771 | 190,417,844 | 2,406,817,367 | 1,097,686,633 | 86,932,054 |

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

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | International Equity (ex US) Fund | Japanese Equity Fund | Japanese Small Cap Equity Fund | Latin American Equity Fund | NextGen Emerging Markets Fund |
|--|--|----------------------------|---|-------------------------------------|--|
| | USD | JPY | JPY | USD | EUR |
| Net assets at the beginning of the period | 83,612,616 | 3,061,912,628 | 603,468,909 | 176,674,703 | 45,120,325 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 1,485,584 | 38,980,749 | 4,997,832 | 6,283,583 | 472,348 |
| Interest income from investments, net of withholding taxes | - | - | - | - | - |
| Interest on swap contracts | - | - | - | - | - |
| Securities lending income | - | - | - | 13,474 | - |
| Bank interest | 4,250 | 1,685 | - | 14,118 | 5,454 |
| Total income | 1,489,834 | 38,982,434 | 4,997,832 | 6,311,175 | 477,802 |
| Expenses | | | | | |
| Management fees | 457,448 | 15,005,645 | 2,454,229 | 1,521,973 | 353,357 |
| Administration charge | 67,250 | 2,015,743 | 325,801 | 180,379 | 41,850 |
| Distribution fees | - | 846,333 | - | 6,421 | 6,490 |
| Interest on swap contracts | - | - | - | - | - |
| Bank and other interest expenses | - | 61,197 | 20,872 | - | - |
| Tax charge/(credit) | - | - | - | - | - |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 20,767 | 373,382 | 36,790 | 47,385 | 11,136 |
| Emerging markets custody fees | - | - | - | 47,780 | 11,184 |
| Hedging expenses | - | 20,360 | - | - | - |
| Total expenses | 545,465 | 18,322,660 | 2,837,692 | 1,803,938 | 424,017 |
| Less: Fee waiver | - | - | - | - | - |
| Net investment income/(loss) | 944,369 | 20,659,774 | 2,160,140 | 4,507,237 | 53,785 |
| Net realised gain/(loss) on: | | | | | |
| Investments | 302,854 | 200,214,016 | (6,101,436) | (7,401,215) | (680,354) |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | - | 20,691,690 | - | 491 | (22,785) |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | (52,094) | 295,489 | - | (63,660) | 13,062 |
| Net realised gain/(loss) for the period | 250,760 | 221,201,195 | (6,101,436) | (7,464,384) | (690,077) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 10,559,613 | 537,708,511 | 73,114,190 | 45,852,614 | 57,223 |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | - | 3,560,130 | - | (42) | (16) |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | (845) | 1,143 | - | 30,898 | 13,563 |
| Net change in unrealised appreciation/(depreciation) for the period | 10,558,768 | 541,269,784 | 73,114,190 | 45,883,470 | 70,770 |
| Increase/(decrease) in net assets as a result of operations | 11,753,897 | 783,130,753 | 69,172,894 | 42,926,323 | (565,522) |
| Subscriptions | 14,787,376 | 775,009,869 | - | 10,192,736 | 1,878,243 |
| Redemptions | (19,514,074) | (1,086,784,853) | - | (16,853,450) | (2,782,001) |
| Increase/(decrease) in net assets as a result of movements in share capital | (4,726,698) | (311,774,984) | - | (6,660,714) | (903,758) |
| Dividend distributions | - | - | - | - | (278) |
| Foreign currency translation difference | - | - | - | - | - |
| Net assets at the end of the period | 90,639,815 | 3,533,268,397 | 672,641,803 | 212,940,312 | 43,650,767 |

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | Saudi Equity Fund | Sustainable Asia Equity Fund | Sustainable Emerging Markets Equity Fund | US Advantage Fund | US Core Equity Fund |
|--|-------------------------|---------------------------------------|--|-------------------------|------------------------------|
| | USD | USD | USD | USD | USD |
| Net assets at the beginning of the period | 20,563,335 | 29,092,852 | 315,594,853 | 4,084,619,489 | 135,531,234 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 363,833 | 349,531 | 3,815,886 | 7,873,947 | 609,680 |
| Interest income from investments, net of withholding taxes | - | - | - | - | - |
| Interest on swap contracts | - | - | - | - | - |
| Securities lending income | - | 739 | 24,105 | 62,817 | - |
| Bank interest | 4,464 | 2,499 | 32,896 | 39,826 | 9,403 |
| Total income | 368,297 | 352,769 | 3,872,887 | 7,976,590 | 619,083 |
| Expenses | | | | | |
| Management fees | 94,612 | 204,063 | 2,027,219 | 25,623,367 | 348,657 |
| Administration charge | 11,692 | 28,185 | 218,865 | 3,536,787 | 78,378 |
| Distribution fees | - | 17,471 | 9,644 | 274,132 | - |
| Interest on swap contracts | - | - | - | - | - |
| Bank and other interest expenses | - | 78 | 6,595 | 127,865 | - |
| Tax charge/(credit) | - | 52,444 | 530,805 | - | - |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 1,664 | 7,561 | 50,691 | 873,040 | 18,612 |
| Emerging markets custody fees | 25,761 | 7,626 | 84,934 | - | - |
| Hedging expenses | - | - | - | 85,120 | - |
| Total expenses | 133,729 | 317,428 | 2,928,753 | 30,520,311 | 445,647 |
| Less: Fee waiver | - | - | (299,622) | - | - |
| Net investment income/(loss) | 234,568 | 35,341 | 1,243,756 | (22,543,721) | 173,436 |
| Net realised gain/(loss) on: | | | | | |
| Investments | 314,144 | (306,529) | (148,291) | (281,607,713) | (6,318,043) |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | - | 2,402 | 33,786 | 16,827,297 | (224) |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | (4,619) | (4,754) | (125,034) | 3,498,736 | (16) |
| Net realised gain/(loss) for the period | 309,525 | (308,881) | (239,539) | (261,281,680) | (6,318,283) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 3,492,829 | 2,428,815 | 24,717,908 | 1,619,633,719 | 16,694,948 |
| Options contracts | - | - | - | (3,814,780) | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | - | (7) | 595 | (16,140,685) | 20 |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | 18 | (851) | (686) | 193,348 | (12) |
| Net change in unrealised appreciation/(depreciation) for the period | 3,492,847 | 2,427,957 | 24,717,817 | 1,599,871,602 | 16,694,956 |
| Increase/(decrease) in net assets as a result of operations | 4,036,940 | 2,154,417 | 25,722,034 | 1,316,046,201 | 10,550,109 |
| Subscriptions | 42,388 | 3,618,366 | 103,045,609 | 652,471,066 | 6,929,912 |
| Redemptions | (2,105,066) | (3,518,181) | (30,644,571) | (1,420,029,255) | (47,042,123) |
| Increase/(decrease) in net assets as a result of movements in share capital | (2,062,678) | 100,185 | 72,401,038 | (767,558,189) | (40,112,211) |
| Dividend distributions | - | - | - | - | - |
| Foreign currency translation difference | - | - | - | - | - |
| Net assets at the end of the period | 22,537,597 | 31,347,454 | 413,717,925 | 4,633,107,501 | 105,969,132 |

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | US Focus Property Fund | US Growth Fund | US Insight Fund | US Permanence Fund | US Property Fund |
|--|---------------------------------|----------------------|-----------------------|--------------------------|------------------------|
| | USD | USD | USD | USD | USD |
| Net assets at the beginning of the period | 3,853,021 | 2,380,943,193 | 66,732,067 | 47,803,660 | 70,955,090 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 70,581 | 4,969,354 | 123,074 | 131,317 | 1,099,546 |
| Interest income from investments, net of withholding taxes | - | - | - | - | - |
| Interest on swap contracts | - | - | - | - | - |
| Securities lending income | 3 | 1,126,097 | 26,095 | - | - |
| Bank interest | 2,576 | 8,175 | 4,348 | 3,906 | 5,133 |
| Total income | 73,160 | 6,103,626 | 153,517 | 135,223 | 1,104,679 |
| Expenses | | | | | |
| Management fees | 14,244 | 16,086,585 | 353,165 | 153,373 | 419,272 |
| Administration charge | 1,268 | 2,219,868 | 49,834 | 21,911 | 60,926 |
| Distribution fees | - | 139,144 | - | - | 1,208 |
| Interest on swap contracts | - | - | - | - | - |
| Bank and other interest expenses | - | 80,461 | 7,985 | 2,381 | - |
| Tax charge/(credit) | - | - | - | - | - |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 229 | 561,557 | 9,671 | 2,191 | 17,609 |
| Emerging markets custody fees | - | - | - | - | - |
| Hedging expenses | 759 | 31,473 | - | - | - |
| Total expenses | 16,500 | 19,119,088 | 420,655 | 179,856 | 499,015 |
| Less: Fee waiver | - | - | - | - | - |
| Net investment income/(loss) | 56,660 | (13,015,462) | (267,138) | (44,633) | 605,664 |
| Net realised gain/(loss) on: | | | | | |
| Investments | (167,758) | (463,333,954) | (18,199,316) | 922,376 | (3,148,386) |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | - | 8,200,045 | (938) | - | (898) |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | - | 974,133 | 401 | (8,080) | 1,460 |
| Net realised gain/(loss) for the period | (167,758) | (454,159,776) | (18,199,853) | 914,296 | (3,147,824) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 302,857 | 1,235,581,065 | 41,919,202 | 8,002,135 | 7,023,110 |
| Options contracts | - | (2,332,973) | (63,524) | (39,101) | - |
| Financial futures contracts | - | - | - | - | - |
| Forward currency exchange contracts | - | (7,773,041) | (91) | - | (231) |
| Credit default swaps | - | - | - | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | 11 | (6,263) | 116 | 271 | 120 |
| Net change in unrealised appreciation/(depreciation) for the period | 302,868 | 1,225,468,788 | 41,855,703 | 7,963,305 | 7,022,999 |
| Increase/(decrease) in net assets as a result of operations | 191,770 | 758,293,550 | 23,388,712 | 8,832,968 | 4,480,839 |
| Subscriptions | - | 470,758,226 | 2,666,228 | - | 1,477,855 |
| Redemptions | - | (549,984,932) | (2,706,748) | (14,734,999) | (7,098,358) |
| Increase/(decrease) in net assets as a result of movements in share capital | - | (79,226,706) | (40,520) | (14,734,999) | (5,620,503) |
| Dividend distributions | - | - | - | - | - |
| Foreign currency translation difference | - | - | - | - | - |
| Net assets at the end of the period | 4,044,791 | 3,060,010,037 | 90,080,259 | 41,901,629 | 69,815,426 |

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | US Value Fund | Vitality Fund | Calvert Sustainable Global Green Bond Fund | Emerging Markets Corporate Debt Fund | Emerging Markets Debt Fund |
|--|---------------------|------------------|--|---|-------------------------------------|
| | USD | USD | USD | USD | USD |
| Net assets at the beginning of the period | 33,369,282 | 3,744,742 | 18,668,475 | 695,342,036 | 87,610,626 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 348,416 | 6,208 | – | 312,635 | 127,484 |
| Interest income from investments, net of withholding taxes | – | – | 186,661 | 23,170,854 | 2,590,853 |
| Interest on swap contracts | – | – | – | – | 27,298 |
| Securities lending income | – | 92 | – | 160,304 | 6,310 |
| Bank interest | 3,491 | 3,348 | 8,122 | 37,024 | 58,642 |
| Total income | 351,907 | 9,648 | 194,783 | 23,680,817 | 2,810,587 |
| Expenses | | | | | |
| Management fees | 229,021 | 15,366 | 45,468 | 3,081,434 | 579,725 |
| Administration charge | 41,766 | 2,040 | 9,848 | 448,485 | 77,716 |
| Distribution fees | – | – | 970 | 102,074 | 63,589 |
| Interest on swap contracts | – | – | – | – | 10,203 |
| Bank and other interest expenses | – | – | 18 | 69,607 | 1,592 |
| Tax charge/(credit) | – | – | – | – | – |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 9,085 | 230 | 1,094 | 91,609 | 19,444 |
| Emerging markets custody fees | – | – | – | – | – |
| Hedging expenses | 2,762 | – | 39 | 29,638 | 1,988 |
| Total expenses | 282,634 | 17,636 | 57,437 | 3,822,847 | 754,257 |
| Less: Fee waiver | (6,012) | – | – | – | – |
| Net investment income/(loss) | 75,285 | (7,988) | 137,346 | 19,857,970 | 2,056,330 |
| Net realised gain/(loss) on: | | | | | |
| Investments | 101,919 | (34,509) | (216,194) | (27,247,615) | (7,127,527) |
| Options contracts | – | – | – | – | – |
| Financial futures contracts | – | – | 16,891 | (2,028,320) | (97,166) |
| Forward currency exchange contracts | 1,925,274 | – | (46,223) | 8,208,263 | 436,169 |
| Credit default swaps | – | – | – | (66) | (19,123) |
| Interest rate swaps | – | – | – | – | – |
| Inflation rate swaps | – | – | – | – | – |
| Total return swaps | – | – | – | – | – |
| Currency exchange | 133,111 | – | 12,029 | 1,055,115 | 137,306 |
| Net realised gain/(loss) for the period | 2,160,304 | (34,509) | (233,497) | (20,012,623) | (6,670,341) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 6,163,550 | 568,018 | 716,856 | 26,590,841 | 8,921,278 |
| Options contracts | – | – | – | – | – |
| Financial futures contracts | – | – | (5,653) | 17,905 | (193,995) |
| Forward currency exchange contracts | (433,276) | – | (4,511) | (7,355,050) | (397,404) |
| Credit default swaps | – | – | – | – | 63,470 |
| Interest rate swaps | – | – | – | – | – |
| Inflation rate swaps | – | – | – | – | – |
| Total return swaps | – | – | – | – | – |
| Currency exchange | (489) | (1) | (1,719) | 9,841 | (2,036) |
| Net change in unrealised appreciation/(depreciation) for the period | 5,729,785 | 568,017 | 704,973 | 19,263,537 | 8,391,313 |
| Increase/(decrease) in net assets as a result of operations | 7,965,374 | 525,520 | 608,822 | 19,108,884 | 3,777,302 |
| Subscriptions | 127,626,386 | – | 27,678 | 78,846,591 | 8,826,414 |
| Redemptions | (3,525,478) | – | (14,336) | (189,486,719) | (10,822,065) |
| Increase/(decrease) in net assets as a result of movements in share capital | 124,100,908 | – | 13,342 | (110,640,128) | (1,995,651) |
| Dividend distributions | – | – | – | (2,502,048) | (393,238) |
| Foreign currency translation difference | – | – | – | – | – |
| Net assets at the end of the period | 165,435,564 | 4,270,262 | 19,290,639 | 601,308,744 | 88,999,039 |

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

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | Emerging Markets Domestic Debt Fund | Emerging Markets Fixed Income Opportunities Fund | Euro Bond Fund | Euro Corporate Bond Fund | Euro Corporate Bond – Duration Hedged Fund |
|--|--|--|----------------------|-----------------------------------|--|
| | USD | USD | EUR | EUR | EUR |
| Net assets at the beginning of the period | 78,489,649 | 44,217,749 | 508,822,897 | 2,448,662,852 | 221,318,218 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 23,207 | 45,885 | 143,923 | 756,565 | 14,441 |
| Interest income from investments, net of withholding taxes | 2,396,511 | 1,418,273 | 3,025,291 | 33,047,348 | 2,275,923 |
| Interest on swap contracts | – | 9,084 | – | 240,264 | – |
| Securities lending income | – | – | 25,426 | 217,383 | 16,307 |
| Bank interest | 5,770 | 25,812 | 5,562 | 79,042 | 49,346 |
| Total income | 2,425,488 | 1,499,054 | 3,200,202 | 34,340,602 | 2,356,017 |
| Expenses | | | | | |
| Management fees | 366,775 | 311,462 | 1,088,419 | 5,922,923 | 485,854 |
| Administration charge | 52,191 | 41,265 | 262,850 | 1,502,312 | 109,943 |
| Distribution fees | 18,354 | 66,631 | 68,905 | 118,606 | 46,597 |
| Interest on swap contracts | 18,767 | 30,799 | – | – | – |
| Bank and other interest expenses | 15,707 | 2,656 | 13,422 | 6,748 | 6,221 |
| Tax charge/(credit) | 5,090 | 9,701 | – | – | – |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 12,284 | 11,046 | 37,466 | 240,159 | 19,555 |
| Emerging markets custody fees | – | – | – | – | – |
| Hedging expenses | 1,086 | 3,493 | – | 10,445 | – |
| Total expenses | 490,254 | 477,053 | 1,471,062 | 7,801,193 | 668,170 |
| Less: Fee waiver | – | – | (342,560) | (796,799) | – |
| Net investment income/(loss) | 1,935,234 | 1,022,001 | 2,071,700 | 27,336,208 | 1,687,847 |
| Net realised gain/(loss) on: | | | | | |
| Investments | (2,455,923) | (2,453,967) | (28,148,816) | (20,549,914) | (10,613,397) |
| Options contracts | 16,002 | – | – | – | – |
| Financial futures contracts | – | 211,118 | (127,257) | 11,371,696 | 6,388,943 |
| Forward currency exchange contracts | 504,551 | 396,642 | (2) | 1,918,591 | 144,923 |
| Credit default swaps | (89,303) | 50,980 | (87,875) | 1,292,703 | – |
| Interest rate swaps | (18,298) | (85,876) | – | – | – |
| Inflation rate swaps | – | – | – | – | – |
| Total return swaps | – | – | – | – | – |
| Currency exchange | (68,793) | 120,205 | (284) | (537,597) | (7,159) |
| Net realised gain/(loss) for the period | (2,111,764) | (1,760,898) | (28,364,234) | (6,504,521) | (4,086,690) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 6,672,989 | 4,716,350 | 33,912,232 | 60,645,301 | 14,656,295 |
| Options contracts | 46,538 | – | – | – | – |
| Financial futures contracts | – | 15,136 | 322,898 | (10,260,646) | (7,021,781) |
| Forward currency exchange contracts | (131,322) | (900,209) | – | 1,185,329 | (112,076) |
| Credit default swaps | – | – | 36,180 | (456,351) | – |
| Interest rate swaps | 42,887 | (39,564) | – | (186,964) | – |
| Inflation rate swaps | – | – | – | – | – |
| Total return swaps | – | – | – | – | – |
| Currency exchange | 1,900 | (5,510) | (195) | 24,124 | 6,668 |
| Net change in unrealised appreciation/(depreciation) for the period | 6,632,992 | 3,786,203 | 34,271,115 | 50,950,793 | 7,529,106 |
| Increase/(decrease) in net assets as a result of operations | 6,456,462 | 3,047,306 | 7,978,581 | 71,782,480 | 5,130,263 |
| Subscriptions | 6,751,425 | 9,970,270 | 106,176,762 | 623,886,364 | 24,465,969 |
| Redemptions | (26,207,120) | (7,549,704) | (255,953,172) | (560,454,156) | (112,254,085) |
| Increase/(decrease) in net assets as a result of movements in share capital | (19,455,695) | 2,420,566 | (149,776,410) | 63,432,208 | (87,788,116) |
| Dividend distributions | (233,693) | (561,520) | (56,502) | (1,429,381) | (30,427) |
| Foreign currency translation difference | – | – | – | – | – |
| Net assets at the end of the period | 65,256,723 | 49,124,101 | 366,968,566 | 2,582,448,159 | 138,629,938 |

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | Euro Strategic Bond Fund | European Fixed Income Opportunities Fund | European High Yield Bond Fund | Floating Rate ABS Fund ¹ | Global Asset Backed Securities Fund |
|--|-----------------------------------|---|--|--|--|
| | EUR | EUR | EUR | EUR | USD |
| Net assets at the beginning of the period | 1,160,306,118 | 129,714,818 | 432,367,213 | – | 2,122,482,050 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 255,541 | 21,145 | 167,625 | 1,338 | 1,099,834 |
| Interest income from investments, net of withholding taxes | 16,005,005 | 2,298,130 | 10,322,336 | 405,792 | 59,812,027 |
| Interest on swap contracts | – | – | – | – | – |
| Securities lending income | – | 13,792 | 120,875 | – | – |
| Bank interest | 47,646 | 17,236 | 8,216 | 6,390 | 709,344 |
| Total income | 16,308,192 | 2,350,303 | 10,619,052 | 413,520 | 61,621,205 |
| Expenses | | | | | |
| Management fees | 3,425,559 | 570,544 | 1,294,829 | 23,714 | 6,125,508 |
| Administration charge | 803,301 | 112,976 | 314,224 | 7,957 | 1,435,827 |
| Distribution fees | 465,781 | 91,614 | 93,489 | – | 68,456 |
| Interest on swap contracts | 382,917 | 86,856 | – | – | – |
| Bank and other interest expenses | 5,087 | 553 | – | – | 3,809 |
| Tax charge/(credit) | – | – | – | – | – |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 175,335 | 26,867 | 59,749 | 1,000 | 247,308 |
| Emerging markets custody fees | – | – | – | – | – |
| Hedging expenses | – | – | 142 | – | 215,499 |
| Total expenses | 5,257,980 | 889,410 | 1,762,433 | 32,671 | 8,096,407 |
| Less: Fee waiver | – | – | – | – | (801,301) |
| Net investment income/(loss) | 11,050,212 | 1,460,893 | 8,856,619 | 380,849 | 54,326,099 |
| Net realised gain/(loss) on: | | | | | |
| Investments | (46,699,375) | (1,934,573) | (12,465,110) | 42,865 | (10,280,079) |
| Options contracts | – | – | – | – | – |
| Financial futures contracts | (5,151,508) | (126,485) | – | – | 4,613,287 |
| Forward currency exchange contracts | (326,509) | 458,502 | (139,611) | 71,512 | (21,743,217) |
| Credit default swaps | (2,486,999) | (453,190) | (1,000) | – | (1,090) |
| Interest rate swaps | – | – | – | – | – |
| Inflation rate swaps | – | – | – | – | – |
| Total return swaps | – | – | – | – | – |
| Currency exchange | 113,639 | (5,114) | 42,625 | (12,684) | 4,072,107 |
| Net realised gain/(loss) for the period | (54,550,752) | (2,060,860) | (12,563,096) | 101,693 | (23,338,992) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 58,627,515 | 2,951,579 | 21,766,909 | 40,211 | 52,928,945 |
| Options contracts | – | – | – | – | – |
| Financial futures contracts | 8,206,984 | (415,667) | – | – | (17,218,287) |
| Forward currency exchange contracts | (1,255,555) | (598,884) | (1,466,208) | (153,089) | 30,833,788 |
| Credit default swaps | 965,443 | 178,049 | – | – | – |
| Interest rate swaps | – | (8,659) | – | – | – |
| Inflation rate swaps | (529,277) | (58,528) | – | – | – |
| Total return swaps | – | – | – | – | – |
| Currency exchange | 29,241 | 16,827 | 22,287 | 573 | 159,737 |
| Net change in unrealised appreciation/(depreciation) for the period | 66,044,351 | 2,064,717 | 20,322,988 | (112,305) | 66,704,183 |
| Increase/(decrease) in net assets as a result of operations | 22,543,811 | 1,464,750 | 16,616,511 | 370,237 | 97,691,290 |
| Subscriptions | 103,945,828 | 9,471,499 | 158,512,849 | 20,000,000 | 512,603,692 |
| Redemptions | (295,111,238) | (15,396,018) | (220,041,525) | – | (218,990,412) |
| Increase/(decrease) in net assets as a result of movements in share capital | (191,165,410) | (5,924,519) | (61,528,676) | 20,000,000 | 293,613,280 |
| Dividend distributions | (371,044) | (947,526) | (2,325,207) | – | (16,394,976) |
| Foreign currency translation difference | – | – | – | – | – |
| Net assets at the end of the period | 991,313,475 | 124,307,523 | 385,129,841 | 20,370,237 | 2,497,391,644 |

¹ Fund commenced operations on 7 February 2023.

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | Global Bond Fund | Global Convertible Bond Fund | Global Credit Fund | Global Credit Opportunities Fund ² | Global Fixed Income Opportunities Fund |
|--|------------------------|---------------------------------------|--------------------------|--|---|
| | USD | USD | USD | USD | USD |
| Net assets at the beginning of the period | 932,317,123 | 513,358,261 | 32,507,170 | – | 3,253,491,499 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 1,663,655 | 307,133 | 12,444 | – | 5,050,713 |
| Interest income from investments, net of withholding taxes | 16,260,711 | 2,363,458 | 589,908 | 135,056 | 80,741,462 |
| Interest on swap contracts | – | – | – | – | 395,009 |
| Securities lending income | 28,277 | 151,964 | 1,413 | – | 166,250 |
| Bank interest | 142,297 | 49,249 | 16,254 | 22,670 | 671,372 |
| Total income | 18,094,940 | 2,871,804 | 620,019 | 157,726 | 87,024,806 |
| Expenses | | | | | |
| Management fees | 1,718,568 | 2,063,473 | 106,821 | 15,305 | 11,603,219 |
| Administration charge | 568,645 | 407,632 | 24,098 | 3,449 | 2,460,148 |
| Distribution fees | 170,151 | 143,020 | 36,482 | – | 1,154,098 |
| Interest on swap contracts | 269,013 | – | – | – | 3,783,816 |
| Bank and other interest expenses | 16,324 | 11,842 | 17 | 1,085 | 48,858 |
| Tax charge/(credit) | – | – | – | – | – |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 99,809 | 109,464 | 4,887 | 625 | 552,173 |
| Emerging markets custody fees | – | – | – | – | – |
| Hedging expenses | 54,194 | 14,658 | 2,112 | 28 | 212,935 |
| Total expenses | 2,896,704 | 2,750,089 | 174,417 | 20,492 | 19,815,247 |
| Less: Fee waiver | – | – | – | – | – |
| Net investment income/(loss) | 15,198,236 | 121,715 | 445,602 | 137,234 | 67,209,559 |
| Net realised gain/(loss) on: | | | | | |
| Investments | (33,964,087) | (12,757,096) | (665,217) | 29,113 | (53,688,938) |
| Options contracts | – | 8,483,148 | – | – | – |
| Financial futures contracts | (2,103,160) | – | 82,452 | (45,766) | (11,634,353) |
| Forward currency exchange contracts | 8,916,534 | (2,257,135) | 619,946 | (93,572) | 4,034,592 |
| Credit default swaps | (581,506) | – | (671) | – | (3,562,998) |
| Interest rate swaps | – | – | – | – | – |
| Inflation rate swaps | – | – | – | – | – |
| Total return swaps | – | – | – | – | – |
| Currency exchange | 731,999 | 1,380,446 | 5,337 | (4,439) | 8,495,079 |
| Net realised gain/(loss) for the period | (27,000,220) | (5,150,637) | 41,847 | (114,664) | (56,356,618) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 42,469,306 | 40,348,650 | 1,238,818 | 169,264 | 121,493,630 |
| Options contracts | – | 1,667,890 | – | – | – |
| Financial futures contracts | 388,207 | – | (145,993) | (4,271) | (625,971) |
| Forward currency exchange contracts | (22,251,564) | 3,601,552 | 106,366 | 11,975 | (29,481,283) |
| Credit default swaps | 181,894 | – | – | – | 47,204 |
| Interest rate swaps | 46,831 | – | – | – | 751,636 |
| Inflation rate swaps | – | – | – | – | – |
| Total return swaps | – | – | – | – | – |
| Currency exchange | (496,999) | (23,438) | 14,771 | 518 | (414,591) |
| Net change in unrealised appreciation/(depreciation) for the period | 20,337,675 | 45,594,654 | 1,213,962 | 177,486 | 91,770,625 |
| Increase/(decrease) in net assets as a result of operations | 8,535,691 | 40,565,732 | 1,701,411 | 200,056 | 102,623,566 |
| Subscriptions | 211,981,323 | 199,296,234 | 4,616,225 | 10,019,080 | 899,453,334 |
| Redemptions | (272,744,303) | (192,752,388) | (2,903,548) | – | (846,532,139) |
| Increase/(decrease) in net assets as a result of movements in share capital | (60,762,980) | 6,543,846 | 1,712,677 | 10,019,080 | 52,921,195 |
| Dividend distributions | (144,456) | (390) | – | – | (8,785,402) |
| Foreign currency translation difference | – | – | – | – | – |
| Net assets at the end of the period | 879,945,378 | 560,467,449 | 35,921,258 | 10,219,136 | 3,400,250,858 |

² Fund commenced operations on 28 February 2023.

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | Global High Yield Bond Fund | Short Duration US Government Income Fund | Short Maturity Euro Bond Fund | Short Maturity Euro Corporate Bond Fund ³ | Sustainable Euro Corporate Bond Fund |
|--|--------------------------------------|--|--|---|--|
| | USD | USD | EUR | EUR | EUR |
| Net assets at the beginning of the period | 400,076,883 | 23,464,957 | 2,610,225,734 | - | 40,110,983 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 58,365 | 13,689 | 1,058,275 | - | - |
| Interest income from investments, net of withholding taxes | 15,804,709 | 445,924 | 17,897,791 | 72,751 | 552,566 |
| Interest on swap contracts | - | 30,382 | - | - | - |
| Securities lending income | - | - | 96,463 | 1 | - |
| Bank interest | 18,975 | 14,057 | 99,882 | 1,183 | 1,979 |
| Total income | 15,882,049 | 504,052 | 19,152,411 | 73,935 | 554,545 |
| Expenses | | | | | |
| Management fees | 1,400,857 | 47,336 | 5,933,703 | 5,726 | 94,932 |
| Administration charge | 324,679 | 11,833 | 1,378,240 | 3,412 | 21,002 |
| Distribution fees | 138,577 | - | 154,476 | - | - |
| Interest on swap contracts | - | - | - | - | - |
| Bank and other interest expenses | - | 15 | 5,965 | - | - |
| Tax charge/(credit) | - | - | - | - | - |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 55,611 | 1,188 | 197,515 | 459 | 2,168 |
| Emerging markets custody fees | - | - | - | - | - |
| Hedging expenses | 4,742 | 2 | 2 | - | - |
| Total expenses | 1,924,466 | 60,374 | 7,669,901 | 9,597 | 118,102 |
| Less: Fee waiver | - | (22) | (2,938,591) | - | - |
| Net investment income/(loss) | 13,957,583 | 443,700 | 14,421,101 | 64,338 | 436,443 |
| Net realised gain/(loss) on: | | | | | |
| Investments | (15,338,184) | (143,268) | (33,952,393) | 12,740 | (457,852) |
| Options contracts | - | - | - | - | - |
| Financial futures contracts | - | 2,929 | 10,129,456 | (14,264) | 125,953 |
| Forward currency exchange contracts | 3,049,763 | - | (2,779) | - | - |
| Credit default swaps | (1,098) | 888,376 | (481,945) | - | - |
| Interest rate swaps | - | - | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | 613,837 | - | (18,781) | (137) | 5 |
| Net realised gain/(loss) for the period | (11,675,682) | 748,037 | (24,326,442) | (1,661) | (331,894) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 27,557,276 | 13,270 | 42,805,144 | 41,834 | 862,836 |
| Options contracts | - | 24,822 | - | - | - |
| Financial futures contracts | - | 1,657 | (14,047,356) | 3,796 | (143,821) |
| Forward currency exchange contracts | (2,684,166) | - | 286 | - | - |
| Credit default swaps | - | - | 247,530 | - | - |
| Interest rate swaps | - | (893,783) | - | - | - |
| Inflation rate swaps | - | - | - | - | - |
| Total return swaps | - | - | - | - | - |
| Currency exchange | (51,355) | 1,600 | 15,819 | 1 | (202) |
| Net change in unrealised appreciation/(depreciation) for the period | 24,821,755 | (852,434) | 29,021,423 | 45,631 | 718,813 |
| Increase/(decrease) in net assets as a result of operations | 27,103,656 | 339,303 | 19,116,082 | 108,308 | 823,362 |
| Subscriptions | 156,290,123 | 413,744 | 805,636,518 | 10,000,001 | 2,112,007 |
| Redemptions | (63,013,321) | - | (869,729,076) | - | (51,635) |
| Increase/(decrease) in net assets as a result of movements in share capital | 93,276,802 | 413,744 | (64,092,558) | 10,000,001 | 2,060,372 |
| Dividend distributions | (1,790,680) | (413,753) | - | - | - |
| Foreign currency translation difference | - | - | - | - | - |
| Net assets at the end of the period | 518,666,661 | 23,804,251 | 2,565,249,258 | 10,108,309 | 42,994,717 |

³ Fund commenced operations on 28 February 2023.

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | Sustainable Euro Strategic Bond Fund | Sustainable Global High Yield Bond Fund | Sustainable US High Yield Bond Fund | US Dollar Corporate Bond Fund | US Dollar High Yield Bond Fund |
|--|---|---|--|--|---|
| | EUR | USD | USD | USD | USD |
| Net assets at the beginning of the period | 21,207,270 | 17,704,955 | 24,749,931 | 307,311,419 | 179,401,637 |
| Income | | | | | |
| Dividend income, net of withholding taxes | – | 1,859 | 4,792 | – | – |
| Interest income from investments, net of withholding taxes | 298,229 | 494,558 | 662,393 | 5,567,973 | 6,138,596 |
| Interest on swap contracts | – | – | – | – | – |
| Securities lending income | – | – | – | – | – |
| Bank interest | 3,117 | 19,163 | 13,511 | 179,182 | 15,998 |
| Total income | 301,346 | 515,580 | 680,696 | 5,747,155 | 6,154,594 |
| Expenses | | | | | |
| Management fees | 52,159 | 54,608 | 133,523 | 337,760 | 416,389 |
| Administration charge | 11,276 | 9,101 | 19,478 | 149,057 | 118,507 |
| Distribution fees | – | – | – | – | 1,842 |
| Interest on swap contracts | 8,292 | – | – | – | – |
| Bank and other interest expenses | 64 | 2,665 | – | 68 | – |
| Tax charge/(credit) | – | – | – | – | – |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 1,299 | 910 | 5,025 | 22,308 | 15,067 |
| Emerging markets custody fees | – | – | – | – | – |
| Hedging expenses | – | – | 302 | 16,456 | 575 |
| Total expenses | 73,090 | 67,284 | 158,328 | 525,649 | 552,380 |
| Less: Fee waiver | – | (5,460) | (7,144) | – | – |
| Net investment income/(loss) | 228,256 | 453,756 | 529,512 | 5,221,506 | 5,602,214 |
| Net realised gain/(loss) on: | | | | | |
| Investments | (795,795) | 68,562 | (131,656) | (15,312,886) | (7,150,209) |
| Options contracts | – | – | – | – | – |
| Financial futures contracts | (72,015) | – | – | 175,561 | – |
| Forward currency exchange contracts | (24,550) | (408,495) | 24,274 | 2,137,095 | 147,423 |
| Credit default swaps | (55,447) | – | – | (1,087) | (1,101) |
| Interest rate swaps | – | – | – | – | – |
| Inflation rate swaps | – | – | – | – | – |
| Total return swaps | – | – | – | – | – |
| Currency exchange | (3,228) | (20,063) | 3,947 | 357,735 | 18,872 |
| Net realised gain/(loss) for the period | (951,035) | (359,996) | (103,435) | (12,643,582) | (6,985,015) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 1,012,181 | 358,107 | 538,876 | 20,443,733 | 11,988,945 |
| Options contracts | – | – | – | – | – |
| Financial futures contracts | 91,099 | – | – | 18,530 | – |
| Forward currency exchange contracts | (19,321) | 345,877 | 591 | (1,537,826) | (121,787) |
| Credit default swaps | 24,668 | – | – | – | – |
| Interest rate swaps | – | – | – | – | – |
| Inflation rate swaps | (9,709) | – | – | – | – |
| Total return swaps | – | – | – | – | – |
| Currency exchange | 603 | (945) | (30) | 2,289 | 247 |
| Net change in unrealised appreciation/(depreciation) for the period | 1,099,521 | 703,039 | 539,437 | 18,926,726 | 11,867,405 |
| Increase/(decrease) in net assets as a result of operations | 376,742 | 796,799 | 965,514 | 11,504,650 | 10,484,604 |
| Subscriptions | 421,458 | – | 1,156,042 | 88,154,230 | 12,298,113 |
| Redemptions | (213,636) | – | (4,837,929) | (183,842,992) | (15,916,231) |
| Increase/(decrease) in net assets as a result of movements in share capital | 207,822 | – | (3,681,887) | (95,688,762) | (3,618,118) |
| Dividend distributions | – | – | (240,940) | – | (203,914) |
| Foreign currency translation difference | – | – | – | – | – |
| Net assets at the end of the period | 21,791,834 | 18,501,754 | 21,792,618 | 223,127,307 | 186,064,209 |

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | US Dollar Short Duration Bond Fund | US Dollar Short Duration High Yield Bond Fund | Global Balanced Defensive Fund | Global Balanced Fund | Global Balanced Income Fund |
|--|---|--|---|----------------------------|--------------------------------------|
| | USD | USD | EUR | EUR | EUR |
| Net assets at the beginning of the period | 189,985,400 | 206,833,802 | 47,740,678 | 997,298,685 | 162,158,837 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 88,705 | – | 160,779 | 6,926,118 | 1,073,769 |
| Interest income from investments, net of withholding taxes | 2,185,894 | 7,071,337 | 457,240 | 5,390,497 | 3,210,179 |
| Interest on swap contracts | – | – | 143,244 | 1,826,102 | 341,467 |
| Securities lending income | – | – | – | – | – |
| Bank interest | 14,160 | 81,260 | 11,302 | 191,722 | 59,142 |
| Total income | 2,288,759 | 7,152,597 | 772,565 | 14,334,439 | 4,684,557 |
| Expenses | | | | | |
| Management fees | 306,736 | 786,404 | 254,560 | 2,815,452 | 1,115,525 |
| Administration charge | 140,167 | 157,264 | 44,421 | 464,718 | 143,856 |
| Distribution fees | – | 7,008 | 99,896 | 27,374 | 71,137 |
| Interest on swap contracts | – | – | – | – | – |
| Bank and other interest expenses | – | – | 235 | 2,232 | 1,664 |
| Tax charge/(credit) | – | – | 3,271 | 155,329 | 21,019 |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | 40,514 | 33,810 | 11,606 | 48,202 | 39,496 |
| Emerging markets custody fees | – | – | – | – | – |
| Hedging expenses | – | 4,527 | – | 4 | 2,943 |
| Total expenses | 487,417 | 989,013 | 413,989 | 3,513,311 | 1,395,640 |
| Less: Fee waiver | (44,240) | – | – | – | – |
| Net investment income/(loss) | 1,845,582 | 6,163,584 | 358,576 | 10,821,128 | 3,288,917 |
| Net realised gain/(loss) on: | | | | | |
| Investments | (1,523,389) | (7,501,592) | (643,672) | (28,785,802) | (4,656,449) |
| Options contracts | – | – | (20,896) | (995,581) | (401,723) |
| Financial futures contracts | 56,092 | – | (172,579) | 3,008,952 | (1,393,185) |
| Forward currency exchange contracts | (568) | 1,216,551 | 746,091 | 10,430,757 | 954,523 |
| Credit default swaps | – | (44) | (38,534) | 1,139,304 | 210,196 |
| Interest rate swaps | – | – | – | – | – |
| Inflation rate swaps | – | – | – | – | – |
| Total return swaps | – | – | – | – | – |
| Currency exchange | (1,799) | 165,928 | 9,120 | 421,529 | (26,941) |
| Net realised gain/(loss) for the period | (1,469,664) | (6,119,157) | (120,470) | (14,780,841) | (5,313,579) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 2,935,168 | 10,390,404 | 924,667 | 50,512,665 | 8,520,439 |
| Options contracts | – | – | – | – | 527,516 |
| Financial futures contracts | 159,340 | – | (270,099) | (1,438,140) | (1,142,695) |
| Forward currency exchange contracts | 9 | (1,037,802) | (412,371) | (7,735,773) | (464,879) |
| Credit default swaps | – | – | 91,632 | 522,322 | 41,703 |
| Interest rate swaps | – | – | – | – | – |
| Inflation rate swaps | – | – | – | – | – |
| Total return swaps | – | – | – | – | – |
| Currency exchange | (24) | 32 | (12,479) | (102,629) | (9,897) |
| Net change in unrealised appreciation/(depreciation) for the period | 3,094,493 | 9,352,634 | 321,350 | 41,758,445 | 7,472,187 |
| Increase/(decrease) in net assets as a result of operations | 3,470,411 | 9,397,061 | 559,456 | 37,798,732 | 5,447,525 |
| Subscriptions | 22,679,540 | 37,000,251 | 5,358,406 | 40,183,994 | 8,337,372 |
| Redemptions | (57,950,571) | (27,863,557) | (7,718,888) | (199,660,886) | (16,739,946) |
| Increase/(decrease) in net assets as a result of movements in share capital | (35,271,031) | 9,136,694 | (2,360,482) | (159,476,892) | (8,402,574) |
| Dividend distributions | – | (1,693,739) | – | – | (3,244,987) |
| Foreign currency translation difference | – | – | – | – | – |
| Net assets at the end of the period | 158,184,780 | 223,673,818 | 45,939,652 | 875,620,525 | 155,958,801 |

Statement of operations and changes in net assets (continued)

For the period ended 30 June 2023

| | Global Balanced Risk Control Fund of Funds | Global Balanced Sustainable Fund | Global Multi-Asset Opportunities Fund | Multi-Asset Risk Control Fund ⁴ | Combined totals of all funds ⁺ |
|--|---|---|--|--|---|
| | EUR | EUR | EUR | USD | USD |
| Net assets at the beginning of the period | 2,771,551,388 | 24,507,405 | 5,707,407 | 9,539,850 | 70,963,784,776 |
| Income | | | | | |
| Dividend income, net of withholding taxes | 9,453,397 | 182,290 | 19,932 | 10,423 | 387,691,710 |
| Interest income from investments, net of withholding taxes | – | 177,409 | 101,204 | 31,452 | 331,309,991 |
| Interest on swap contracts | – | 58,175 | 5,818 | – | 10,452,401 |
| Securities lending income | – | – | – | – | 2,767,999 |
| Bank interest | 740,598 | 8,085 | 3,922 | 4,713 | 4,941,701 |
| Total income | 10,193,995 | 425,959 | 130,876 | 46,588 | 737,163,802 |
| Expenses | | | | | |
| Management fees | 24,720,744 | 97,768 | 45,280 | 13,288 | 398,891,019 |
| Administration charge | 2,300,024 | 14,648 | 5,053 | 2,211 | 55,118,836 |
| Distribution fees | 730,392 | 11,166 | 3,467 | – | 10,933,054 |
| Interest on swap contracts | – | – | 20,665 | – | 4,656,667 |
| Bank and other interest expenses | 3,358 | 211 | 1,240 | 117 | 504,202 |
| Tax charge/(credit) | – | – | – | – | 8,318,180 |
| Specific additional cost: | | | | | |
| Taxe d'abonnement | – | 2,240 | 1,295 | 173 | 11,649,772 |
| Emerging markets custody fees | – | – | – | – | 1,693,897 |
| Hedging expenses | 21,625 | – | 7 | – | 1,705,180 |
| Total expenses | 27,776,143 | 126,033 | 77,007 | 15,789 | 493,470,807 |
| Less: Fee waiver | (280,156) | (271) | (9,676) | – | (5,906,180) |
| Net investment income/(loss) | (17,301,992) | 300,197 | 63,545 | 30,799 | 249,599,175 |
| Net realised gain/(loss) on: | | | | | |
| Investments | (54,404,559) | (657,636) | (191,639) | (506,176) | (1,378,145,775) |
| Options contracts | (3,015,864) | (29,553) | – | – | 3,675,609 |
| Financial futures contracts | 37,116,151 | (96,759) | (7,600) | (56,398) | 55,089,753 |
| Forward currency exchange contracts | (5,262,268) | 317,356 | 260,720 | (131,608) | 276,640,292 |
| Credit default swaps | – | 33,602 | (74,047) | 18,789 | (4,384,070) |
| Interest rate swaps | – | – | 1,397 | – | (102,664) |
| Inflation rate swaps | – | – | (2,314) | – | (2,501) |
| Total return swaps | – | – | 47,286 | – | (3,272,789) |
| Currency exchange | (1,590,587) | (4,229) | (20,544) | (18,847) | 52,001,772 |
| Net realised gain/(loss) for the period | (27,157,127) | (437,219) | 13,259 | (694,240) | (998,500,373) |
| Net change in unrealised appreciation/(depreciation) on: | | | | | |
| Investments | 133,026,801 | 1,207,885 | 185,018 | 644,391 | 10,126,785,132 |
| Options contracts | – | – | – | – | (4,376,915) |
| Financial futures contracts | 21,011,724 | (53,443) | (49,540) | (36,802) | (23,256,726) |
| Forward currency exchange contracts | 5,190,114 | (213,802) | 22,904 | 139,998 | (261,406,009) |
| Credit default swaps | – | 19,367 | – | (20,746) | 2,077,069 |
| Interest rate swaps | – | – | 19,290 | – | (282,545) |
| Inflation rate swaps | – | – | 1,576 | – | (643,992) |
| Total return swaps | – | – | (59,903) | – | (6,715,446) |
| Currency exchange | (1,712,889) | (3,763) | (310,020) | (4,007) | (2,609,207) |
| Net change in unrealised appreciation/(depreciation) for the period | 157,515,750 | 956,244 | (190,675) | 722,834 | 9,829,571,361 |
| Increase/(decrease) in net assets as a result of operations | 113,056,631 | 819,222 | (113,871) | 59,393 | 9,080,670,163 |
| Subscriptions | 79,569,491 | 538,491 | 491,018 | – | 11,895,092,566 |
| Redemptions | (322,114,435) | (788,810) | (997,362) | (9,599,243) | (13,547,446,034) |
| Increase/(decrease) in net assets as a result of movements in share capital | (242,544,944) | (250,319) | (506,344) | (9,599,243) | (1,652,353,468) |
| Dividend distributions | – | – | (18) | – | (55,472,809) |
| Foreign currency translation difference | – | – | – | – | 287,765,275 |
| Net assets at the end of the period | 2,642,063,075 | 25,076,308 | 5,087,174 | – | 78,624,393,937 |

⁴ Fund closed operations on 22 March 2023.

⁺ Represents the combined totals of all Funds of Morgan Stanley Investment Funds.

Statement of share and net assets statistics

For the period ended 30 June 2023

| | Shares outstanding as at | | Nav per share as at | | |
|---|--------------------------|----------------------|----------------------|------------------|----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 | |
| Morgan Stanley Investment Funds – American Resilience Fund | | | | | |
| Share Class A | 4,000 | 25.14 | 24.64 | | – |
| Share Class AH (EUR) | 4,000 | 27.01 | 24.59 | | – |
| Share Class B | 4,000 | 27.30 | 24.63 | | – |
| Share Class BH (EUR) | 4,000 | 26.86 | 24.58 | | – |
| Share Class C | 4,000 | 27.33 | 24.63 | | – |
| Share Class CH (EUR) | 4,000 | 26.89 | 24.59 | | – |
| Share Class I | 4,000 | 25.27 | 24.65 | | – |
| Share Class Z | 172,000 | 25.28 | 24.65 | | – |
| Total net assets in USD | | 5,538,880 | 4,949,019 | | – |
| Morgan Stanley Investment Funds – Asia Opportunity Fund | | | | | |
| Share Class A | 27,315,154 | 41.27 | 47.22 | | 61.02 |
| Share Class A (EUR) | 939,880 | 14.97 | 16.03 | | 19.52 |
| Share Class AH (EUR) | 7,336,276 | 37.81 | 40.21 | | 53.74 |
| Share Class B | 2,711,731 | 41.92 | 44.14 | | 57.61 |
| Share Class BH (EUR) | 760,825 | 35.17 | 37.59 | | 50.74 |
| Share Class C | 4,054,659 | 22.33 | 25.65 | | 33.41 |
| Share Class CH (EUR) | 1,522,772 | 21.35 | 22.79 | | 30.70 |
| Share Class F | 1,688,384 | 47.93 | 50.01 | | 64.07 |
| Share Class I | 8,336,923 | 48.11 | 50.18 | | 64.27 |
| Share Class I (EUR)* | 400 | 27.53 | – | | – |
| Share Class IH (EUR) | 616,305 | 21.83 | 23.10 | | 30.60 |
| Share Class IH (GBP) | 45,266 | 23.72 | 24.89 | | 32.60 |
| Share Class J | 18,534,617 | 28.78 | 30.00 | | 38.37 |
| Share Class J (GBP) | 388,262 | 18.45 | 20.23 | | 23.11 |
| Share Class JH (GBP) | 25,954 | 19.44 | 20.38 | | 26.67 |
| Share Class N | 15,522,083 | 26.87 | 27.91 | | 35.45 |
| Share Class S | 2,887,779 | 22.24 | 23.18 | | 29.65 |
| Share Class Z | 21,115,846 | 48.28 | 50.34 | | 64.42 |
| Share Class Z (EUR) | 1,727,244 | 16.88 | 17.98 | | 21.68 |
| Share Class Z (GBP) | 400 | 17.58 | 19.28 | | 22.04 |
| Share Class ZH (EUR) | 2,571,469 | 40.53 | 42.87 | | 56.74 |
| Share Class ZH (GBP) | 267,268 | 42.82 | 44.91 | | 58.80 |
| Share Class ZH3 (BRL) | 62,615 | 19.74 *** | 18.38 *** | | 21.09 *** |
| Total net assets in USD | | 4,530,176,639 | 4,592,350,110 | | 6,993,113,102 |
| Morgan Stanley Investment Funds – Asian Property Fund | | | | | |
| Share Class A | 1,912,390 | 16.36 | 17.76 | | 20.95 |
| Share Class B | 45,313 | 13.24 | 14.45 | | 17.22 |
| Share Class C | 8,208 | 18.88 | 20.58 | | 24.47 |
| Share Class F | 15,991 | 24.91 | 26.96 | | 31.59 |
| Share Class I | 899,076 | 19.56 | 21.16 | | 24.79 |
| Share Class IX | 38,126 | 14.39 | 15.78 | | 18.88 |
| Share Class Z | 43,392 | 23.87 | 32.80 | | 38.38 |
| Total net assets in USD | | 51,884,217 | 57,968,521 | | 81,340,714 |
| Morgan Stanley Investment Funds – Calvert Sustainable Climate Aligned Fund | | | | | |
| Share Class A | 5,297 | 25.03 | 22.04 | | – |
| Share Class A (EUR) | 400 | 26.55 | 23.87 | | – |
| Share Class AH (EUR) | 4,048 | 23.98 | 21.41 | | – |
| Share Class B | 4,000 | 22.64 | 21.88 | | – |
| Share Class BH (EUR) | 4,000 | 23.69 | 21.25 | | – |
| Share Class C | 4,000 | 22.81 | 21.97 | | – |
| Share Class CH (EUR) | 4,438 | 23.87 | 21.35 | | – |
| Share Class I | 11,320 | 23.15 | 22.17 | | – |
| Share Class Z | 172,000 | 23.17 | 22.18 | | – |
| Total net assets in USD | | 5,306,487 | 4,632,311 | | – |

* Share Class was launched during the year.

*** Official Net Asset Value per Share is in USD.

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | | Nav per share as at | |
|---|--------------------------|------------------|---------------------|------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Calvert Sustainable Climate Transition Fund | | | | |
| Share Class A | 6,200 | 24.06 | 23.78 | – |
| Share Class AH (EUR) | 4,455 | 23.27 | 23.35 | – |
| Share Class B | 4,783 | 23.84 | 23.68 | – |
| Share Class BH (EUR) | 4,000 | 23.07 | 23.24 | – |
| Share Class C | 4,180 | 23.92 | 23.72 | – |
| Share Class CH (EUR) | 4,009 | 23.16 | 23.28 | – |
| Share Class I | 4,000 | 24.33 | 23.90 | – |
| Share Class Z | 172,000 | 22.29 | 23.91 | – |
| Total net assets in USD | | 4,963,144 | 4,791,733 | – |
| Morgan Stanley Investment Funds – Calvert Sustainable Developed Europe Equity Select Fund | | | | |
| Share Class A | 7,281 | 26.24 | 23.10 | – |
| Share Class A (USD) | 400 | 30.48 | 26.27 | – |
| Share Class AH (USD) | 4,000 | 27.24 | 23.69 | – |
| Share Class B | 4,000 | 25.93 | 22.94 | – |
| Share Class BH (USD) | 4,000 | 26.88 | 23.50 | – |
| Share Class C | 4,028 | 28.54 | 23.04 | – |
| Share Class CH (USD) | 4,000 | 27.10 | 23.62 | – |
| Share Class I | 4,139 | 26.46 | 23.21 | – |
| Share Class Z | 172,000 | 28.92 | 23.23 | – |
| Total net assets in EUR | | 5,373,219 | 4,638,952 | – |
| Morgan Stanley Investment Funds – Calvert Sustainable Developed Markets Equity Select Fund | | | | |
| Share Class A | 4,043 | 24.90 | 21.84 | – |
| Share Class A (EUR) | 400 | 26.40 | 23.66 | – |
| Share Class AH (EUR) | 4,087 | 23.88 | 21.24 | – |
| Share Class B | 4,000 | 24.60 | 21.68 | – |
| Share Class BH (EUR) | 4,000 | 23.62 | 21.09 | – |
| Share Class C | 4,028 | 22.70 | 21.79 | – |
| Share Class CH (EUR) | 4,030 | 23.81 | 21.19 | – |
| Share Class I | 12,120 | 22.98 | 21.94 | – |
| Share Class Z | 172,000 | 23.01 | 21.96 | – |
| Total net assets in USD | | 5,250,309 | 4,585,882 | – |
| Morgan Stanley Investment Funds – Calvert Sustainable Diversity, Equity and Inclusion Fund | | | | |
| Share Class A | 4,725 | 25.91 | 21.69 | – |
| Share Class A (EUR) | 400 | 27.56 | 23.57 | – |
| Share Class AH (EUR) | 4,000 | 24.85 | 21.09 | – |
| Share Class B | 4,000 | 25.60 | 21.53 | – |
| Share Class BH (EUR) | 4,000 | 24.54 | 20.94 | – |
| Share Class C | 4,000 | 23.61 | 21.63 | – |
| Share Class CH (EUR) | 4,000 | 24.72 | 21.03 | – |
| Share Class I | 4,000 | 26.17 | 21.82 | – |
| Share Class Z | 172,000 | 26.20 | 21.83 | – |
| Total net assets in USD | | 5,273,975 | 4,384,585 | – |
| Morgan Stanley Investment Funds – Calvert Sustainable Emerging Markets Equity Select Fund | | | | |
| Share Class A | 5,709 | 21.85 | 22.97 | – |
| Share Class A (EUR) | 400 | 24.31 | 23.90 | – |
| Share Class AH (EUR) | 4,026 | 22.99 | 22.45 | – |
| Share Class B | 4,000 | 21.62 | 22.84 | – |
| Share Class BH (EUR) | 4,000 | 22.74 | 22.31 | – |
| Share Class C | 4,000 | 23.76 | 22.92 | – |
| Share Class CH (EUR) | 4,000 | 22.89 | 22.39 | – |
| Share Class I | 4,000 | 24.07 | 23.08 | – |
| Share Class Z | 172,000 | 22.06 | 23.09 | – |
| Total net assets in USD | | 4,877,110 | 4,668,286 | – |

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | | Nav per share as at | |
|--|--------------------------|--------------------|---------------------|----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Calvert Sustainable US Equity Select Fund | | | | |
| Share Class A | 4,099 | 24.99 | 21.86 | – |
| Share Class A (EUR) | 400 | 26.23 | 23.44 | – |
| Share Class AH (EUR) | 4,000 | 23.99 | 21.28 | – |
| Share Class B | 4,000 | 22.60 | 21.70 | – |
| Share Class BH (EUR) | 4,000 | 23.70 | 21.12 | – |
| Share Class C | 4,000 | 22.78 | 21.80 | – |
| Share Class CH (EUR) | 4,000 | 23.89 | 21.22 | – |
| Share Class I | 4,000 | 25.19 | 21.96 | – |
| Share Class Z | 172,000 | 25.21 | 21.97 | – |
| Total net assets in USD | | 5,062,203 | 4,410,799 | – |
| Morgan Stanley Investment Funds – China A-shares Fund | | | | |
| Share Class A (USD) | 316,783 | 18.30 | 20.12 | 26.54 |
| Share Class AH (EUR) | 141,025 | 15.67 | 17.47 | 23.67 |
| Share Class B (USD) | 80,950 | 17.32 | 19.13 | 25.49 |
| Share Class BH (EUR) | 29,049 | 14.84 | 16.62 | 22.75 |
| Share Class C (USD) | 175,237 | 16.12 | 19.42 | 25.80 |
| Share Class CH (EUR) | 213,535 | 15.09 | 16.88 | 23.03 |
| Share Class I (USD) | 112,258 | 17.76 | 21.20 | 27.68 |
| Share Class Z (USD) | 383,068 | 19.44 | 21.25 | 27.72 |
| Total net assets in USD | | 26,312,219 | 27,767,491 | 35,824,226 |
| Morgan Stanley Investment Funds – China Equity Fund | | | | |
| Share Class A | 4,054 | 17.12 | 20.07 | 27.22 |
| Share Class B | 4,000 | 16.46 | 19.40 | 26.57 |
| Share Class C | 4,000 | 16.66 | 19.60 | 26.77 |
| Share Class I | 5,777 | 17.84 | 20.80 | 27.92 |
| Share Class Z | 384,000 | 17.88 | 20.84 | 27.95 |
| Total net assets in USD | | 7,171,076 | 8,361,198 | 11,167,362 |
| Morgan Stanley Investment Funds – Counterpoint Global Fund | | | | |
| Share Class A | 2,140 | 30.93 | 22.57 | 47.63 |
| Share Class I | 2,064 | 29.49 | 23.40 | 48.96 |
| Share Class Z | 196,000 | 29.57 | 23.45 | 49.04 |
| Total net assets in USD | | 6,461,299 | 5,485,315 | 12,263,244 |
| Morgan Stanley Investment Funds – Developing Opportunity Fund | | | | |
| Share Class A | 802,317 | 22.80 | 22.05 | 31.64 |
| Share Class A (EUR) | 400 | 26.32 | 26.01 | – |
| Share Class B | 54,760 | 22.01 | 21.39 | 31.00 |
| Share Class C | 288,298 | 20.41 | 21.62 | 31.22 |
| Share Class I | 590,450 | 23.83 | 22.90 | 32.45 |
| Share Class J | 916,155 | 23.10 | 22.17 | 31.34 |
| Share Class NH (EUR) | 1,409,778 | 16.30 | 15.85 | 23.08 |
| Share Class Z | 1,048,264 | 23.88 | 22.94 | 32.48 |
| Total net assets in USD | | 111,297,176 | 112,791,331 | 188,238,549 |
| Morgan Stanley Investment Funds – Emerging Leaders Equity Fund | | | | |
| Share Class A | 5,822,214 | 29.47 | 35.65 | 53.97 |
| Share Class A (EUR) | 31,187 | 18.80 | 18.28 | 26.08 |
| Share Class AH (EUR) | 869,396 | 31.00 | 29.89 | 46.84 |
| Share Class B | 426,132 | 33.58 | 32.13 | 49.13 |
| Share Class BH (EUR) | 93,661 | 27.74 | 26.94 | 42.65 |
| Share Class C | 1,037,199 | 31.64 | 33.01 | 50.33 |
| Share Class CH (EUR) | 222,402 | 28.73 | 27.86 | 43.97 |
| Share Class I | 1,576,211 | 36.60 | 37.82 | 56.59 |
| Share Class IH (EUR) | 433,491 | 36.83 | 35.29 | 54.65 |
| Share Class N | 5,479,074 | 34.07 | 32.11 | 47.63 |
| Share Class Z | 8,224,237 | 38.93 | 40.22 | 60.12 |
| Share Class ZH (EUR) | 1,428,926 | 32.49 | 31.12 | 48.15 |
| Share Class ZH (GBP) | 154,644 | 38.49 | 36.60 | 56.01 |
| Share Class ZH3 (BRL) | 32,473 | 29.17 *** | 24.53 *** | 33.00 *** |
| Total net assets in USD | | 983,957,237 | 843,951,831 | 1,473,234,889 |

*** Official Net Asset Value per Share is in USD.

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | Nav per share as at | | |
|---|--------------------------|----------------------|--------------------|----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Europe Opportunity Fund | | | | |
| Share Class A | 11,061,124 | 44.17 | 35.01 | 58.84 |
| Share Class AH (USD) | 675,925 | 51.87 | 40.59 | 65.74 |
| Share Class AR | 132,412 | 39.11 | 28.44 | 48.24 |
| Share Class B | 1,688,419 | 40.56 | 32.30 | 54.84 |
| Share Class BR | 81,914 | 37.47 | 27.38 | 46.91 |
| Share Class C | 3,102,422 | 45.25 | 32.96 | 55.78 |
| Share Class CR | 68,472 | 37.95 | 27.69 | 47.30 |
| Share Class I | 1,573,556 | 46.80 | 36.94 | 61.60 |
| Share Class I (USD) | 321,150 | 17.72 | 13.69 | 24.23 |
| Share Class IH (USD) | 2,494,034 | 42.46 | 33.11 | 53.19 |
| Share Class N | 6,869,651 | 28.70 | 20.66 | 34.17 |
| Share Class Z | 7,729,124 | 46.99 | 37.08 | 61.77 |
| Share Class ZH (USD) | 4,542 | 24.01 | 18.72 | 30.05 |
| Total net assets in EUR | | 1,447,306,039 | 929,888,322 | 2,310,253,915 |
| Morgan Stanley Investment Funds – European Property Fund | | | | |
| Share Class A | 792,185 | 21.00 | 25.80 | 36.74 |
| Share Class AH (USD) | 4,106 | 19.64 | 20.50 | 28.28 |
| Share Class AX | 3,571 | 22.91 | 22.45 | 32.82 |
| Share Class B | 37,082 | 19.03 | 20.19 | 29.05 |
| Share Class C | 38,405 | 16.45 | 17.43 | 25.03 |
| Share Class I | 29,919 | 31.82 | 30.66 | 43.37 |
| Share Class Z | 17,663 | 32.60 | 34.29 | 48.46 |
| Total net assets in EUR | | 22,287,476 | 24,909,002 | 41,216,057 |
| Morgan Stanley Investment Funds – Global Brands Equity Income Fund | | | | |
| Share Class A | 90,772 | 43.66 | 39.49 | 47.60 |
| Share Class AHR (EUR) | 2,497,578 | 27.40 | 25.60 | 33.38 |
| Share Class AR | 4,198,816 | 32.45 | 29.95 | 37.82 |
| Share Class BHR (EUR) | 1,360,000 | 25.49 | 23.94 | 31.53 |
| Share Class BR | 2,216,068 | 30.20 | 28.01 | 35.73 |
| Share Class CHR (EUR) | 1,551,557 | 25.95 | 24.34 | 31.99 |
| Share Class CR | 1,532,077 | 30.75 | 28.48 | 36.24 |
| Share Class IR | 768,818 | 31.83 | 31.93 | 39.94 |
| Share Class Z | 1,139,170 | 47.04 | 42.33 | 50.50 |
| Share Class ZH (GBP) | 5,508 | 38.31 | 34.67 | 42.25 |
| Share Class ZHR (CHF) | 258,392 | 26.88 | 25.21 | 32.57 |
| Share Class ZHR (EUR) | 1,299,404 | 26.41 | 24.55 | 31.68 |
| Share Class ZHR (GBP) | 19,938 | 26.53 | 24.52 | 31.36 |
| Share Class ZR | 277,944 | 32.04 | 32.12 | 40.15 |
| Total net assets in USD | | 546,990,837 | 508,919,074 | 634,350,928 |

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | Nav per share as at | | |
|--|--------------------------|-----------------------|-----------------------|-----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Global Brands Fund | | | | |
| Share Class A | 36,857,182 | 28,687.12 | 178.66 | 218.07 |
| Share Class A (EUR) | 1,270,520 | 28.26 | 25.97 | 29.86 |
| Share Class AH (CHF) | 478,564 | 59.67 | 54.88 | 69.21 |
| Share Class AH (EUR) | 17,507,706 | 104.07 | 94.85 | 119.48 |
| Share Class AHX (EUR) | 1,508,398 | 63.21 | 57.61 | 72.57 |
| Share Class AX | 3,241,397 | 76.82 | 69.10 | 84.34 |
| Share Class AX (EUR) | 401 | 28.52 | 26.21 | 30.15 |
| Share Class B | 2,661,712 | 158.47 | 143.26 | 176.61 |
| Share Class BH (EUR) | 992,276 | 85.36 | 78.17 | 99.25 |
| Share Class BHX (EUR) | 155,619 | 58.47 | 53.55 | 67.98 |
| Share Class BX | 270,194 | 70.98 | 64.17 | 79.11 |
| Share Class C | 10,459,436 | 82.22 | 74.25 | 91.36 |
| Share Class CH (EUR) | 3,296,094 | 60.18 | 55.06 | 69.86 |
| Share Class F | 5,179,832 | 47.82 | 46.76 | 56.60 |
| Share Class FH (CHF) | 1,127,059 | 42.66 | 39.06 | 48.88 |
| Share Class FH (EUR) | 554,715 | 43.88 | 39.86 | 49.79 |
| Share Class FHX (EUR) | 146,087 | 41.45 | 37.71 | 47.41 |
| Share Class FX | 710,030 | 45.04 | 44.18 | 53.81 |
| Share Class I | 11,307,277 | 233.00 | 208.64 | 252.54 |
| Share Class I (EUR)* | 400 | 28.30 | - | - |
| Share Class IH (CHF) | 97,956 | 28.89 | 26.47 | 33.13 |
| Share Class IH (EUR) | 4,642,245 | 47.34 | 42.95 | 53.65 |
| Share Class IX | 192,898 | 28.09 | 27.55 | 33.57 |
| Share Class N | 7,509,062 | 30.42 | 29.62 | 35.56 |
| Share Class S | 1,866,999 | 64.12 | 57.39 | 69.41 |
| Share Class Z | 44,855,255 | 100.44 | 89.91 | 108.73 |
| Share Class Z (EUR) | 4,137,875 | 27.31 | 24.98 | 28.47 |
| Share Class ZH (EUR) | 17,453,224 | 102.21 | 92.68 | 115.69 |
| Share Class ZH (GBP) | 2,192,849 | 73.71 | 66.47 | 81.85 |
| Share Class ZH3 (BRL) | 690,618 | 39.06 *** | 31.13 *** | 33.25 *** |
| Share Class ZHR (GBP) | 391,222 | 40.18 | 36.52 | 45.74 |
| Share Class ZX | 4,856,569 | 105.35 | 120.23 | 146.47 |
| Total net assets in USD | | 22,478,622,820 | 20,532,055,475 | 24,212,744,540 |
| Morgan Stanley Investment Funds – Global Core Equity Fund | | | | |
| Share Class A | 119,736 | 42.13 | 37.37 | 46.89 |
| Share Class I | 117,874 | 44.69 | 39.48 | 49.12 |
| Share Class Z | 296,485 | 41.09 | 39.61 | 49.24 |
| Total net assets in USD | | 23,615,112 | 16,740,775 | 28,296,561 |
| Morgan Stanley Investment Funds – Global Endurance Fund | | | | |
| Share Class A | 635,875 | 31.19 | 19.64 | 60.35 |
| Share Class A (EUR) | 1,677,424 | 11.97 | 7.70 | 22.29 |
| Share Class B | 36,845 | 30.01 | 18.99 | 58.95 |
| Share Class C | 56,223 | 30.24 | 19.12 | 59.22 |
| Share Class I | 433,949 | 32.28 | 20.24 | 61.63 |
| Share Class I (EUR)* | 400 | 31.50 | - | - |
| Share Class Z | 272,107 | 32.35 | 20.27 | 61.69 |
| Total net assets in USD | | 67,384,625 | 27,045,238 | 142,363,823 |

* Share Class was launched during the year.

*** Official Net Asset Value per Share is in USD.

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | Nav per share as at | | |
|---|--------------------------|-----------------------|----------------------|-----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Global Focus Property Fund | | | | |
| Share Class A | 4,000 | 19.48 | 19.14 | 26.62 |
| Share Class I | 4,000 | 19.88 | 19.42 | 26.69 |
| Share Class Z | 192,000 | 19.91 | 19.44 | 26.70 |
| Total net assets in USD | | 3,979,642 | 3,886,383 | 5,338,709 |
| Morgan Stanley Investment Funds – Global Infrastructure Fund | | | | |
| Share Class A | 7,898,573 | 67.01 | 65.59 | 71.77 |
| Share Class A (EUR) | 13,562 | 26.96 | 26.96 | 27.79 |
| Share Class AH (EUR) | 1,800,343 | 54.61 | 54.24 | 61.12 |
| Share Class B | 608,956 | 58.80 | 57.85 | 63.93 |
| Share Class BH (EUR) | 156,162 | 47.97 | 47.89 | 54.50 |
| Share Class C | 981,691 | 60.35 | 59.32 | 65.43 |
| Share Class CH (EUR) | 463,410 | 34.80 | 34.71 | 39.43 |
| Share Class I | 801,338 | 46.40 | 45.26 | 49.18 |
| Share Class IH (EUR) | 73,708 | 29.18 | 28.88 | 32.32 |
| Share Class IHR (EUR) | 2,555 | 24.40 | 24.53 | 28.33 |
| Share Class N | 400 | 29.22 | 28.38 | 30.55 |
| Share Class Z | 4,191,984 | 74.07 | 72.23 | 78.42 |
| Share Class ZH (EUR) | 2,128,308 | 51.17 | 50.62 | 56.60 |
| Share Class ZX | 1,895,880 | 30.32 | 29.90 | 33.12 |
| Total net assets in USD | | 1,284,381,879 | 1,404,505,012 | 1,629,080,652 |
| Morgan Stanley Investment Funds – Global Insight Fund | | | | |
| Share Class A | 6,069,710 | 49.93 | 37.45 | 88.56 |
| Share Class A (EUR) | 50,288 | 13.32 | 10.21 | 22.75 |
| Share Class AH (EUR) | 647,069 | 22.61 | 17.23 | 42.81 |
| Share Class B | 616,806 | 45.00 | 33.91 | 81.01 |
| Share Class BH (EUR) | 48,995 | 21.68 | 16.60 | 41.65 |
| Share Class C | 1,651,556 | 45.94 | 34.59 | 82.47 |
| Share Class CH (EUR) | 226,864 | 21.84 | 16.71 | 41.84 |
| Share Class I | 911,640 | 54.79 | 40.90 | 95.87 |
| Share Class Z | 2,314,544 | 55.06 | 41.09 | 96.23 |
| Share Class ZH (EUR) | 371,888 | 22.08 | 16.75 | 41.20 |
| Share Class ZH (GBP) | 400 | 12.20 | 9.18 | 22.41 |
| Total net assets in USD | | 616,355,950 | 462,421,202 | 1,233,815,278 |
| Morgan Stanley Investment Funds – Global Opportunity Fund | | | | |
| Share Class A | 47,908,897 | 94.11 | 76.46 | 132.89 |
| Share Class A (EUR) | 1,065,090 | 21.46 | 16.31 | 26.72 |
| Share Class AH (EUR) | 10,946,900 | 83.27 | 62.90 | 113.74 |
| Share Class B | 2,369,631 | 90.63 | 67.76 | 118.95 |
| Share Class BH (EUR) | 534,622 | 73.42 | 55.74 | 101.81 |
| Share Class C | 6,687,527 | 92.93 | 69.42 | 121.61 |
| Share Class CH (EUR) | 2,017,720 | 29.06 | 22.04 | 40.17 |
| Share Class I | 8,105,793 | 107.46 | 79.59 | 137.09 |
| Share Class I (EUR)* | 400 | 26.34 | - | - |
| Share Class I (GBP) | 6,664 | 20.91 | 16.29 | 25.07 |
| Share Class IH (EUR) | 512,098 | 25.27 | 19.00 | 34.07 |
| Share Class IH1 (AUD) | 111,816 | 25.63 | 19.23 | 33.71 |
| Share Class N | 1,031,506 | 76.20 | 56.20 | 96.00 |
| Share Class Z | 27,306,244 | 115.31 | 85.38 | 146.93 |
| Share Class Z (EUR) | 589,459 | 21.24 | 16.07 | 26.05 |
| Share Class ZH (EUR) | 12,510,888 | 49.00 | 36.83 | 65.95 |
| Share Class ZH (SEK) | 984,229 | 483.50 | 363.81 | 660.40 |
| Share Class ZH3 (BRL) | 325,359 | 23.06 *** | 15.21 *** | 23.56 *** |
| Total net assets in USD | | 11,736,587,540 | 8,556,545,939 | 19,368,499,607 |

* Share Class was launched during the year.

*** Official Net Asset Value per Share is in USD.

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | Nav per share as at | | |
|---|--------------------------|----------------------|----------------------|----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Global Permanence Fund | | | | |
| Share Class A | 29,664 | 35.98 | 30.21 | 37.63 |
| Share Class B | 4,000 | 34.62 | 29.21 | 36.76 |
| Share Class C | 1,028,767 | 31.95 | 29.41 | 36.93 |
| Share Class I | 495,833 | 37.24 | 31.13 | 38.43 |
| Share Class Z | 1,320,756 | 37.32 | 31.18 | 38.47 |
| Total net assets in USD | | 104,859,771 | 76,485,467 | 89,675,651 |
| Morgan Stanley Investment Funds – Global Property Fund | | | | |
| Share Class A | 1,141,166 | 23.68 | 25.47 | 34.62 |
| Share Class AH (EUR) | 283,114 | 24.12 | 24.11 | 33.79 |
| Share Class B | 36,604 | 21.86 | 21.64 | 29.71 |
| Share Class BH (EUR) | 29,043 | 21.27 | 21.36 | 30.24 |
| Share Class C | 73,693 | 27.23 | 26.93 | 36.90 |
| Share Class CH (EUR) | 12,516 | 21.78 | 21.85 | 30.87 |
| Share Class I | 79,836 | 29.11 | 28.57 | 38.55 |
| Share Class IX | 650 | 21.52 | 21.40 | 29.53 |
| Share Class Z | 3,743,178 | 34.66 | 34.01 | 45.86 |
| Share Class ZH (EUR) | 186,174 | 19.80 | 19.72 | 27.43 |
| Share Class ZHX (EUR) | 674,898 | 18.41 | 18.58 | 26.46 |
| Total net assets in USD | | 190,417,844 | 278,188,132 | 482,179,392 |
| Morgan Stanley Investment Funds – Global Quality Fund | | | | |
| Share Class A | 6,534,843 | 54.46 | 48.11 | 60.07 |
| Share Class AH (CHF) | 1,860 | 41.02 | 37.08 | 47.84 |
| Share Class AH (EUR) | 1,203,179 | 45.61 | 40.94 | 52.67 |
| Share Class AH (SGD) | 87,061 | 49.13 | 43.70 | 55.01 |
| Share Class AX | 218,701 | 48.67 | 46.95 | 58.62 |
| Share Class B | 978,720 | 49.32 | 43.79 | 55.23 |
| Share Class BH (EUR) | 229,586 | 41.33 | 37.28 | 48.45 |
| Share Class C | 1,947,609 | 46.06 | 44.62 | 56.15 |
| Share Class CH (EUR) | 269,235 | 42.13 | 37.96 | 49.23 |
| Share Class I | 3,438,756 | 59.58 | 52.40 | 64.84 |
| Share Class I (EUR)* | 400 | 26.02 | - | - |
| Share Class IH (EUR) | 205,313 | 23.80 | 21.26 | 27.11 |
| Share Class Z | 19,305,660 | 59.89 | 52.66 | 65.10 |
| Share Class Z (GBP) | 384,556 | 26.49 | 24.49 | - |
| Share Class ZH (CHF) | 54,755 | 44.85 | 40.34 | 51.55 |
| Share Class ZH (EUR) | 2,675,467 | 47.27 | 42.21 | 53.78 |
| Share Class ZX | 5,607,494 | 46.85 | 45.09 | 56.06 |
| Total net assets in USD | | 2,406,817,367 | 2,232,076,883 | 2,204,947,140 |
| Morgan Stanley Investment Funds – Global Sustain Fund | | | | |
| Share Class A | 1,463,152 | 33.65 | 32.25 | 41.23 |
| Share Class A (EUR) | 539,520 | 29.52 | 26.47 | 31.89 |
| Share Class AH (CHF) | 400 | 21.78 | 19.53 | 25.80 |
| Share Class AH (EUR) | 1,243,899 | 33.12 | 29.48 | 38.86 |
| Share Class B | 104,771 | 33.48 | 29.53 | 38.13 |
| Share Class BH (EUR) | 109,930 | 30.35 | 27.15 | 36.15 |
| Share Class C | 225,757 | 33.76 | 29.75 | 38.34 |
| Share Class CH (EUR) | 76,409 | 30.60 | 27.35 | 36.34 |
| Share Class I | 605,573 | 35.21 | 33.59 | 42.56 |
| Share Class I (EUR)* | 400 | 28.50 | - | - |
| Share Class IH (CHF) | 400 | 22.06 | 19.70 | 25.82 |
| Share Class IH (EUR) | 23,592 | 31.86 | 28.24 | 36.93 |
| Share Class IH (GBP) | 38,557 | 31.20 | 27.46 | 35.45 |
| Share Class IHX (EUR) | 48,402 | 23.54 | 20.90 | 27.37 |
| Share Class J | 9,217,818 | 37.36 | 35.61 | 45.04 |
| Share Class JH (EUR) | 582,366 | 22.37 | 19.82 | 25.84 |
| Share Class JH (GBP) | 450,159 | 34.94 | 30.73 | 39.60 |
| Share Class JH (NOK) | 159,873 | 191.15 | 168.90 | 218.72 |
| Share Class JHX (EUR) | 404 | 24.86 | 22.06 | 28.91 |
| Share Class JX | 49,160 | 24.04 | 22.98 | 29.21 |
| Share Class Z | 12,097,530 | 38.54 | 33.66 | 42.62 |
| Share Class ZH (CHF) | 309,481 | 29.81 | 26.63 | 34.86 |
| Share Class ZH (EUR) | 704,768 | 34.96 | 30.97 | 40.42 |
| Share Class ZH (GBP) | 111,261 | 30.98 | 27.26 | 35.25 |
| Share Class ZX | 389,589 | 35.43 | 33.86 | 43.03 |
| Total net assets in USD | | 1,097,686,633 | 1,029,725,043 | 1,204,678,833 |

* Share Class was launched during the year.

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | Nav per share as at | | |
|--|--------------------------|---------------------------|-----------------------|-----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Indian Equity Fund | | | | |
| Share Class A | 1,360,637 | 53.47 | 49.91 | 55.91 |
| Share Class B | 122,874 | 45.28 | 42.48 | 48.06 |
| Share Class C | 78,739 | 25.76 | 26.36 | 29.77 |
| Share Class I | 62,518 | 61.31 | 56.97 | 63.24 |
| Share Class Z | 40,455 | 63.44 | 58.93 | 65.36 |
| Total net assets in USD | | 86,932,054 | 82,689,486 | 95,116,541 |
| Morgan Stanley Investment Funds – International Equity (ex US) Fund | | | | |
| Share Class A | 932,099 | 29.54 | 28.36 | 33.11 |
| Share Class C | 31,501 | 27.58 | 26.58 | 31.29 |
| Share Class I | 1,498,439 | 31.95 | 30.53 | 35.33 |
| Share Class Z | 209,717 | 35.03 | 30.64 | 35.43 |
| Total net assets in USD | | 90,639,815 | 83,612,616 | 91,191,186 |
| Morgan Stanley Investment Funds – Japanese Equity Fund | | | | |
| Share Class A | 100,509 | 6,639.52 | 5,278.25 | 5,023.56 |
| Share Class AH (USD) | 7,281 | 50.56 | 39.34 | 36.79 |
| Share Class B | 27,632 | 6,330.69 | 5,057.87 | 4,862.19 |
| Share Class C | 15,843 | 6,489.61 | 5,179.67 | 4,969.34 |
| Share Class I | 28,039 | 7,745.29 | 6,135.89 | 5,799.08 |
| Share Class Z | 281,047 | 46.48 | 5,804.88 | 5,481.86 |
| Share Class ZH (EUR) | 24,179 | 67.57 | 52.89 | 50.42 |
| Total net assets in JPY | | 3,533,268,397 **** | 3,061,913 **** | 5,878,890 **** |
| Morgan Stanley Investment Funds – Japanese Small Cap Equity Fund | | | | |
| Share Class A | 4,917 | 2,694.07 | 2,432.16 | – |
| Share Class I | 4,917 | 2,734.13 | 2,453.61 | – |
| Share Class Z | 236,026 | 17.35 | 2,455.01 | – |
| Total net assets in JPY | | 672,641,803 **** | 603,469 **** | – |
| Morgan Stanley Investment Funds – Latin American Equity Fund | | | | |
| Share Class A | 3,684,849 | 51.42 | 45.09 | 45.70 |
| Share Class B | 34,210 | 43.08 | 34.77 | 35.58 |
| Share Class C | 40,078 | 17.50 | 14.11 | 14.42 |
| Share Class I | 24,039 | 66.47 | 53.21 | 53.57 |
| Share Class Z | 47,063 | 47.84 | 38.28 | 38.51 |
| Total net assets in USD | | 212,940,312 | 176,674,703 | 189,099,548 |
| Morgan Stanley Investment Funds – NextGen Emerging Markets Fund | | | | |
| Share Class A | 556,340 | 71.30 | 72.21 | 108.51 |
| Share Class AX | 510 | 62.35 | 63.69 | 96.29 |
| Share Class B | 21,330 | 64.35 | 59.98 | 91.04 |
| Share Class C | 18,554 | 21.32 | 21.67 | 32.83 |
| Share Class I | 25,566 | 81.11 | 81.93 | 122.43 |
| Share Class Z | 8,561 | 29.02 | 26.83 | 40.07 |
| Total net assets in EUR | | 43,650,767 | 45,120,325 | 75,670,430 |
| Morgan Stanley Investment Funds – Saudi Equity Fund | | | | |
| Share Class A | 90,306 | 39.15 | 32.78 | 32.27 |
| Share Class I | 4,579 | 40.22 | 33.48 | 32.56 |
| Share Class Z | 467,140 | 40.28 | 33.52 | 32.58 |
| Total net assets in USD | | 22,553,611 | 20,563,335 | 14,578,604 |

**** JPY000's.

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | Nav per share as at | | |
|---|--------------------------|----------------------|----------------------|-----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Sustainable Asia Equity Fund | | | | |
| Share Class A | 419,199 | 54.16 | 55.03 | 70.06 |
| Share Class B | 77,747 | 45.54 | 42.59 | 54.76 |
| Share Class I | 37,418 | 70.77 | 65.61 | 82.96 |
| Share Class Z | 8,554 | 38.98 | 39.45 | 49.84 |
| Total net assets in USD | | 31,347,454 | 29,092,852 | 39,619,044 |
| Morgan Stanley Investment Funds – Sustainable Emerging Markets Equity Fund | | | | |
| Share Class A | 1,426,978 | 41.35 | 38.58 | 52.35 |
| Share Class B | 56,626 | 29.69 | 30.41 | 41.67 |
| Share Class C | 60,438 | 24.43 | 22.89 | 31.30 |
| Share Class I | 2,311,177 | 43.92 | 44.63 | 60.23 |
| Share Class Z | 8,471,394 | 22.35 | 26.37 | 35.42 |
| Total net assets in USD | | 413,717,925 | 315,594,853 | 643,084,674 |
| Morgan Stanley Investment Funds – US Advantage Fund | | | | |
| Share Class A | 23,282,929 | 93.07 | 75.49 | 167.73 |
| Share Class A (EUR) | 1,174,354 | 15.44 | 11.71 | 24.52 |
| Share Class AH (EUR) | 5,471,277 | 61.02 | 46.00 | 107.17 |
| Share Class B | 569,753 | 78.10 | 63.66 | 142.87 |
| Share Class BH (EUR) | 109,883 | 93.03 | 70.48 | 166.06 |
| Share Class C | 2,172,204 | 90.46 | 67.46 | 151.08 |
| Share Class CH (EUR) | 296,948 | 25.50 | 19.30 | 45.37 |
| Share Class I | 3,470,127 | 116.00 | 85.84 | 189.30 |
| Share Class I (EUR)* | 400 | 27.41 | – | – |
| Share Class IH (EUR) | 1,223,913 | 43.44 | 32.64 | 75.48 |
| Share Class IH (GBP) | 379,551 | 24.91 | 18.57 | 42.61 |
| Share Class N | 400 | 24.23 | 19.50 | 42.67 |
| Share Class NH (EUR) | 400 | 23.74 | 17.77 | 40.79 |
| Share Class Z | 7,241,195 | 101.20 | 81.75 | 180.13 |
| Share Class Z (EUR) | 16,053 | 17.39 | 13.14 | 27.31 |
| Share Class ZH (EUR) | 2,701,414 | 106.84 | 80.23 | 185.50 |
| Share Class ZH (GBP) | 82,438 | 42.76 | 31.88 | 73.01 |
| Share Class ZH3 (BRL) | 72,777 | 20.14 *** | 13.30 *** | 26.37 *** |
| Share Class ZHX (GBP) | 2,361 | 24.41 | 18.19 | 41.66 |
| Share Class ZX | 250,114 | 74.23 | 69.76 | 153.72 |
| Total net assets in USD | | 4,633,107,501 | 4,084,619,489 | 12,949,544,047 |
| Morgan Stanley Investment Funds – US Core Equity Fund | | | | |
| Share Class A | 466,240 | 48.52 | 48.71 | 61.55 |
| Share Class I | 440,771 | 55.65 | 50.99 | 63.98 |
| Share Class Z | 1,015,898 | 55.85 | 51.16 | 64.13 |
| Total net assets in USD | | 105,969,132 | 135,531,234 | 112,076,230 |
| Morgan Stanley Investment Funds – US Focus Property Fund | | | | |
| Share Class A | 4,000 | 19.83 | 19.00 | 26.78 |
| Share Class I | 4,000 | 18.50 | 19.25 | 26.84 |
| Share Class Z | 192,000 | 20.23 | 19.27 | 26.84 |
| Total net assets in USD | | 4,044,791 | 3,853,021 | 5,367,657 |

* Share Class was launched during the year.

*** Official Net Asset Value per Share is in USD.

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | | Nav per share as at | |
|---|--------------------------|----------------------|----------------------|----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – US Growth Fund | | | | |
| Share Class A | 11,339,899 | 127.64 | 105.09 | 266.65 |
| Share Class A (EUR) | 740,766 | 14.06 | 10.83 | 25.90 |
| Share Class AH (EUR) | 1,802,188 | 79.89 | 61.16 | 163.13 |
| Share Class AX | 176,758 | 139.38 | 105.09 | 266.65 |
| Share Class AX (EUR) | 400 | 20.71 | 15.95 | – |
| Share Class B | 239,195 | 107.65 | 81.57 | 209.05 |
| Share Class BH (EUR) | 65,170 | 70.74 | 54.46 | 146.73 |
| Share Class C | 1,403,354 | 91.53 | 69.29 | 177.22 |
| Share Class CH (EUR) | 280,016 | 69.22 | 53.22 | 143.07 |
| Share Class F | 441,306 | 56.73 | 46.55 | 117.28 |
| Share Class I | 2,239,350 | 168.22 | 126.37 | 318.23 |
| Share Class I (EUR)* | 400 | 30.24 | – | – |
| Share Class IH (EUR) | 238,350 | 24.75 | 18.88 | 50.02 |
| Share Class IX | 99,845 | 132.20 | 126.16 | 317.70 |
| Share Class N | 400 | 26.00 | 21.24 | 53.07 |
| Share Class NH (EUR) | 1,057,669 | 25.41 | 19.31 | 50.75 |
| Share Class Z | 5,072,024 | 108.89 | 81.77 | 205.75 |
| Share Class ZH (EUR) | 492,881 | 88.22 | 67.28 | 178.00 |
| Share Class ZH3 (BRL) | 1,600 | 20.16 *** | 13.50 *** | – |
| Share Class ZHX (EUR) | 81,356 | 30.46 | 23.23 | 61.44 |
| Share Class ZHX (GBP) | 72,710 | 31.75 | 24.00 | 62.95 |
| Share Class ZX | 851,009 | 47.07 | 38.60 | 97.13 |
| Total net assets in USD | | 3,060,010,037 | 2,380,943,193 | 6,694,206,421 |
| Morgan Stanley Investment Funds – US Insight Fund | | | | |
| Share Class A | 580,485 | 39.03 | 28.97 | 76.44 |
| Share Class I | 768,555 | 12.38 | 9.99 | 26.13 |
| Share Class Z | 1,352,274 | 38.62 | 31.16 | 81.46 |
| Total net assets in USD | | 90,080,259 | 66,732,067 | 181,831,687 |
| Morgan Stanley Investment Funds – US Permanence Fund | | | | |
| Share Class Z | 1,302,004 | 32.18 | 26.53 | 33.66 |
| Total net assets in USD | | 41,901,629 | 47,803,660 | 60,660,470 |
| Morgan Stanley Investment Funds – US Property Fund | | | | |
| Share Class A | 654,957 | 66.21 | 62.22 | 85.80 |
| Share Class B | 4,930 | 46.57 | 48.03 | 66.89 |
| Share Class C | 46,934 | 21.69 | 22.34 | 31.06 |
| Share Class F | 2,039 | 26.89 | 25.19 | 34.50 |
| Share Class I | 312,705 | 72.22 | 73.86 | 101.13 |
| Share Class Z | 6,433 | 57.45 | 53.78 | 73.59 |
| Total net assets in USD | | 69,815,426 | 70,955,090 | 139,603,882 |
| Morgan Stanley Investment Funds – US Value Fund | | | | |
| Share Class A | 604,629 | 35.02 | 37.36 | – |
| Share Class AH (EUR) | 27,003 | 22.59 | 22.39 | – |
| Share Class AH (GBP) | 5,898 | 20.78 | 20.42 | – |
| Share Class C | 145,623 | 21.36 | 20.89 | – |
| Share Class I | 92,505 | 38.11 | 40.46 | – |
| Share Class IH (EUR) | 564 | 19.7 | 19.43 | – |
| Share Class N* | 561,313 | 23.55 | – | – |
| Share Class NH (EUR)* | 4,220,573 | 25.65 | – | – |
| Share Class Z | 81,513 | 23.14 | 22.49 | – |
| Total net assets in USD | | 165,435,564 | 33,369,282 | – |
| Morgan Stanley Investment Funds – Vitality Fund | | | | |
| Share Class A | 4,000 | 19.25 | 18.55 | – |
| Share Class I | 4,000 | 19.54 | 18.72 | – |
| Share Class Z | 192,000 | 21.36 | 18.73 | – |
| Total net assets in USD | | 4,270,262 | 3,744,742 | – |

* Share Class was launched during the year.

*** Official Net Asset Value per Share is in USD.

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | Nav per share as at | | |
|---|--------------------------|---------------------|--------------------|--------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Calvert Sustainable Global Green Bond Fund | | | | |
| Share Class A | 4,085 | 23.91 | 23.25 | – |
| Share Class AH (EUR) | 4,000 | 23.19 | 22.86 | – |
| Share Class B | 4,000 | 21.7 | 23.16 | – |
| Share Class BH (EUR) | 4,000 | 22.98 | 22.77 | – |
| Share Class C | 4,000 | 23.83 | 23.21 | – |
| Share Class CH (EUR) | 4,437 | 23.12 | 22.83 | – |
| Share Class I | 4,000 | 24.07 | 23.31 | – |
| Share Class Z | 772,000 | 24.08 | 23.32 | – |
| Total net assets in USD | | 19,290,639 | 18,668,475 | – |
| Morgan Stanley Investment Funds – Emerging Markets Corporate Debt Fund | | | | |
| Share Class A | 2,222,642 | 32.54 | 34.74 | 40.29 |
| Share Class A (EUR) | 400 | 23.83 | 23.80 | – |
| Share Class AH (EUR) | 1,256,296 | 30.26 | 29.94 | 35.49 |
| Share Class AHX (EUR) | 678,524 | 19.22 | 19.47 | 24.01 |
| Share Class AR | 192,258 | 17.76 | 17.94 | 22.02 |
| Share Class AX | 866,724 | 22.57 | 22.61 | 27.26 |
| Share Class AX (EUR) | 403 | 22.86 | 23.39 | – |
| Share Class B | 124,023 | 28.77 | 30.86 | 36.16 |
| Share Class BH (EUR) | 123,673 | 26.74 | 26.59 | 31.83 |
| Share Class BHX (EUR) | 169,331 | 19.19 | 19.45 | 23.97 |
| Share Class BX | 219,428 | 20.62 | 22.56 | 27.18 |
| Share Class C | 517,380 | 32.55 | 31.93 | 37.29 |
| Share Class CH (EUR) | 126,390 | 24.07 | 23.89 | 28.52 |
| Share Class CHX (EUR) | 12,538 | 18.08 | 18.32 | 22.59 |
| Share Class CX | 5,654 | 20.15 | 20.19 | 24.33 |
| Share Class I | 850,800 | 28.46 | 30.27 | 34.85 |
| Share Class IH (EUR) | 1,413,640 | 26.87 | 26.48 | 31.16 |
| Share Class N | 2,946,272 | 25.14 | 24.38 | 27.83 |
| Share Class SHX (EUR) | 360 | 19.07 | 19.32 | 23.82 |
| Share Class Z | 4,104,473 | 35.51 | 37.75 | 43.42 |
| Share Class ZH (EUR) | 2,277,098 | 27.91 | 27.50 | 32.33 |
| Share Class ZHX (EUR) | 1,902,160 | 17.56 | 17.79 | 21.93 |
| Total net assets in USD | | 601,308,744 | 695,342,036 | 913,401,113 |
| Morgan Stanley Investment Funds – Emerging Markets Debt Fund | | | | |
| Share Class A | 455,698 | 64.16 | 78.16 | 96.70 |
| Share Class A (EUR) | 400 | 23.81 | 23.33 | – |
| Share Class AH (EUR) | 156,613 | 50.82 | 49.35 | 62.65 |
| Share Class AHX (EUR) | 146,354 | 15.19 | 15.10 | 20.05 |
| Share Class ARM | 333,833 | 14.20 | 14.05 | 18.47 |
| Share Class AX | 125,213 | 30.34 | 37.85 | 48.86 |
| Share Class AX (EUR) | 403 | 24.89 | 22.87 | – |
| Share Class B | 116,130 | 62.91 | 60.62 | 75.76 |
| Share Class BH (EUR) | 62,354 | 22.50 | 21.95 | 28.15 |
| Share Class BHX (EUR) | 54,727 | 15.21 | 15.11 | 20.02 |
| Share Class BX | 106,190 | 16.48 | 17.68 | 22.81 |
| Share Class C | 93,869 | 30.43 | 31.98 | 39.84 |
| Share Class CH (EUR) | 25,021 | 20.10 | 19.58 | 25.07 |
| Share Class CHX (EUR) | 26,880 | 17.00 | 16.90 | 22.42 |
| Share Class CX | 7,291 | 17.52 | 18.79 | 24.25 |
| Share Class I | 11,403 | 96.32 | 91.99 | 112.91 |
| Share Class IH (EUR) | 400 | 24.07 | 23.28 | 29.37 |
| Share Class Z | 299,232 | 37.78 | 39.39 | 48.31 |
| Share Class ZH (EUR) | 50,178 | 31.58 | 30.52 | 38.46 |
| Total net assets in USD | | 88,999,039 | 87,610,626 | 152,276,988 |

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | Nav per share as at | | |
|---|--------------------------|---------------------|--------------------|--------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Emerging Markets Domestic Debt Fund | | | | |
| Share Class A | 790,384 | 28.89 | 26.36 | 30.07 |
| Share Class A (EUR) | 400 | 28.84 | 24.62 | – |
| Share Class AH (EUR) | 213,812 | 18.19 | 16.83 | 19.71 |
| Share Class AHX (EUR) | 256,886 | 9.71 | 9.19 | 11.28 |
| Share Class ARM | 89,774 | 9.58 | 9.03 | 10.95 |
| Share Class AX | 393,741 | 9.24 | 10.96 | 13.09 |
| Share Class AX (EUR) | 406 | 25.23 | 24.08 | – |
| Share Class B | 30,406 | 24.54 | 22.50 | 25.93 |
| Share Class BH (EUR) | 55,901 | 14.62 | 13.59 | 16.09 |
| Share Class BHX (EUR) | 91,140 | 9.71 | 9.19 | 11.27 |
| Share Class BX | 75,900 | 11.84 | 11.07 | 13.21 |
| Share Class C | 50,293 | 21.82 | 19.98 | 22.94 |
| Share Class CH (EUR) | 8,561 | 19.14 | 17.76 | 20.95 |
| Share Class CHX (EUR) | 569 | 15.63 | 14.79 | 18.15 |
| Share Class CX | 4,777 | 17.73 | 16.56 | 19.77 |
| Share Class I | 199,262 | 32.12 | 29.19 | 33.04 |
| Share Class Z | 622,616 | 27.46 | 27.25 | 30.81 |
| Total net assets in USD | | 65,256,723 | 78,489,649 | 112,743,723 |
| Morgan Stanley Investment Funds – Emerging Markets Fixed Income Opportunities Fund | | | | |
| Share Class A | 257,496 | 27.24 | 25.61 | 31.40 |
| Share Class A (EUR) | 400 | 26.41 | 23.22 | – |
| Share Class AH (EUR) | 243,913 | 23.16 | 22.02 | 27.67 |
| Share Class AHR (EUR) | 607,328 | 13.99 | 13.74 | 18.54 |
| Share Class B | 99,373 | 23.05 | 23.78 | 29.45 |
| Share Class BH (EUR) | 99,303 | 21.38 | 20.44 | 25.95 |
| Share Class BHR (EUR) | 470,436 | 12.92 | 12.75 | 17.38 |
| Share Class C | 76,417 | 26.18 | 24.67 | 30.41 |
| Share Class CH (EUR) | 88,353 | 22.25 | 21.21 | 26.79 |
| Share Class CHR (EUR) | 159,396 | 13.44 | 13.24 | 17.95 |
| Share Class I | 218,374 | 23.09 | 21.62 | 26.32 |
| Share Class IH (EUR) | 400 | 21.13 | 20.02 | 24.97 |
| Share Class Z | 125,784 | 29.02 | 27.17 | 33.05 |
| Share Class ZH (EUR) | 400 | 21.19 | 20.07 | 25.00 |
| Total net assets in USD | | 49,124,101 | 44,217,749 | 157,582,477 |
| Morgan Stanley Investment Funds – Euro Bond Fund | | | | |
| Share Class A | 3,081,702 | 14.36 | 14.16 | 17.09 |
| Share Class B | 1,184,589 | 11.14 | 11.04 | 13.46 |
| Share Class C | 354,529 | 33.71 | 30.55 | 37.10 |
| Share Class I | 224,229 | 16.01 | 15.76 | 18.94 |
| Share Class N | 1,997,836 | 21.43 | 21.05 | 25.16 |
| Share Class Z | 6,532,567 | 36.45 | 35.84 | 42.95 |
| Share Class ZX | 629,436 | 24.39 | 22.05 | 26.54 |
| Total net assets in EUR | | 366,968,566 | 508,822,897 | 608,884,028 |

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | Nav per share as at | | |
|---|--------------------------|----------------------|----------------------|----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Euro Corporate Bond Fund | | | | |
| Share Class A | 6,351,900 | 52.10 | 46.53 | 54.47 |
| Share Class A (USD) | 400 | 24.78 | 23.65 | – |
| Share Class AH (USD) | 24,001 | 29.68 | 28.59 | 32.73 |
| Share Class AX | 1,345,241 | 27.73 | 27.25 | 32.23 |
| Share Class AX (USD) | 405 | 22.39 | 23.52 | – |
| Share Class B | 514,556 | 41.92 | 37.62 | 44.48 |
| Share Class BX | 158,560 | 25.89 | 25.44 | 30.10 |
| Share Class C | 261,278 | 38.61 | 34.59 | 40.76 |
| Share Class CX | 15,639 | 24.18 | 21.76 | 25.73 |
| Share Class F | 7,084,723 | 27.14 | 26.38 | 30.67 |
| Share Class FX | 1,603,252 | 23.71 | 23.30 | 27.57 |
| Share Class I | 1,080,119 | 52.30 | 50.91 | 59.35 |
| Share Class IX | 68,916 | 26.58 | 23.92 | 28.30 |
| Share Class N | 2,863,138 | 23.22 | 22.54 | 26.14 |
| Share Class NH (USD) | 400 | 24.86 | 23.85 | 27.07 |
| Share Class S | 12,664,464 | 36.24 | 35.22 | 40.94 |
| Share Class Z | 31,220,715 | 41.96 | 40.83 | 47.56 |
| Share Class ZH (CHF) | 380 | 23.42 | 22.97 | 26.88 |
| Share Class ZH (USD) | 447,618 | 26.69 | 25.66 | 29.26 |
| Share Class ZHX (GBP) | 2,652,049 | 22.44 | 21.90 | 25.56 |
| Share Class ZX | 174,194 | 23.96 | 21.56 | 25.52 |
| Total net assets in EUR | | 2,582,448,159 | 2,448,662,852 | 3,104,748,978 |
| Morgan Stanley Investment Funds – Euro Corporate Bond – Duration Hedged Fund | | | | |
| Share Class A | 1,192,930 | 32.32 | 28.78 | 29.89 |
| Share Class AX | 159,362 | 23.44 | 22.97 | 24.06 |
| Share Class B | 380,756 | 26.06 | 25.47 | 26.71 |
| Share Class BX | 38,244 | 25.44 | 22.83 | 23.94 |
| Share Class C | 134,905 | 27.02 | 26.36 | 27.55 |
| Share Class I | 120,917 | 29.02 | 28.16 | 29.13 |
| Share Class N | 400 | 29.04 | 25.74 | 26.48 |
| Share Class Z | 2,599,609 | 34.28 | 30.45 | 31.47 |
| Total net assets in EUR | | 138,629,938 | 221,318,218 | 472,027,701 |
| Morgan Stanley Investment Funds – Euro Strategic Bond Fund | | | | |
| Share Class A | 10,125,088 | 46.78 | 42.02 | 50.49 |
| Share Class AX | 1,465,587 | 25.34 | 25.07 | 30.51 |
| Share Class B | 2,301,733 | 33.09 | 32.62 | 39.59 |
| Share Class BX | 261,882 | 27.36 | 24.77 | 30.15 |
| Share Class C | 1,409,977 | 28.60 | 28.14 | 34.03 |
| Share Class CX | 92,596 | 23.69 | 21.46 | 26.09 |
| Share Class I | 139,946 | 52.21 | 46.80 | 56.01 |
| Share Class N | 2,387,646 | 22.25 | 21.72 | 25.86 |
| Share Class Z | 8,465,060 | 39.64 | 38.79 | 46.38 |
| Total net assets in EUR | | 991,313,475 | 1,160,306,118 | 1,540,008,601 |
| Morgan Stanley Investment Funds – European Fixed Income Opportunities Fund | | | | |
| Share Class A | 991,804 | 24.63 | 24.35 | 26.60 |
| Share Class AR | 2,671,249 | 21.43 | 19.70 | 22.07 |
| Share Class B | 628,964 | 24.58 | 22.36 | 24.68 |
| Share Class BR | 140,487 | 19.64 | 18.15 | 20.53 |
| Share Class C | 255,513 | 25.78 | 23.39 | 25.67 |
| Share Class CR | 45,875 | 20.60 | 18.99 | 21.36 |
| Share Class I | 400 | 23.94 | 23.60 | 25.62 |
| Share Class IR | 7,784 | 24.08 | 22.07 | 24.57 |
| Share Class J | 568,330 | 23.87 | 23.50 | 25.45 |
| Share Class Z | 268,399 | 26.07 | 25.69 | 27.88 |
| Share Class ZR | 142,194 | 24.13 | 22.11 | 24.60 |
| Total net assets in EUR | | 124,307,523 | 129,714,818 | 176,974,492 |

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | Nav per share as at | | |
|--|--------------------------|----------------------|----------------------|----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – European High Yield Bond Fund | | | | |
| Share Class A | 3,307,687 | 25.13 | 24.09 | 27.19 |
| Share Class AH (USD) | 27,367 | 35.11 | 33.27 | 36.75 |
| Share Class AX | 2,633,714 | 25.78 | 25.11 | 29.28 |
| Share Class AX (USD) | 412 | 25.34 | 24.16 | – |
| Share Class B | 410,509 | 21.34 | 18.83 | 21.47 |
| Share Class BX | 367,377 | 28.10 | 25.06 | 29.22 |
| Share Class C | 163,513 | 54.50 | 48.00 | 54.53 |
| Share Class CX | 18,099 | 23.42 | 20.89 | 24.35 |
| Share Class I | 79,248 | 30.60 | 26.81 | 30.14 |
| Share Class N | 2,150,481 | 28.10 | 24.55 | 27.44 |
| Share Class Z | 1,754,720 | 64.36 | 56.38 | 63.33 |
| Share Class ZH (USD) | 400 | 27.37 | 25.87 | 28.45 |
| Share Class ZHX (GBP) | 408 | 23.07 | 22.32 | 25.67 |
| Share Class ZX | 2,088,828 | 22.12 | 21.54 | 25.13 |
| Total net assets in EUR | | 385,129,841 | 432,367,213 | 772,821,444 |
| Morgan Stanley Investment Funds – Floating Rate ABS Fund¹ | | | | |
| Share Class A | 4,000 | 21.84 | – | – |
| Share Class I | 4,000 | 21.88 | – | – |
| Share Class Z | 792,000 | 21.89 | – | – |
| Total net assets in EUR | | 20,370,237 | – | – |
| Morgan Stanley Investment Funds – Global Asset Backed Securities Fund | | | | |
| Share Class A | 2,845,364 | 30.09 | 31.96 | 34.36 |
| Share Class A (EUR) | 400 | 23.89 | 23.74 | – |
| Share Class AH (EUR) | 1,018,446 | 28.03 | 27.59 | 30.27 |
| Share Class AH (GBP) | 75,927 | 25.55 | 24.95 | 26.97 |
| Share Class AH (SEK) | 4,910 | 243.51 | 239.41 | 261.15 |
| Share Class AHR (EUR) | 105,940 | 20.82 | 20.92 | 23.58 |
| Share Class AHX (EUR) | 75,902 | 22.18 | 22.17 | 24.64 |
| Share Class AR | 843,788 | 20.88 | 22.67 | 25.01 |
| Share Class B | 223,317 | 29.53 | 28.86 | 31.34 |
| Share Class BH (EUR) | 198,290 | 25.22 | 24.94 | 27.64 |
| Share Class BHR (EUR) | 53,822 | 18.00 | 18.20 | 20.71 |
| Share Class BHX (EUR) | 5,526 | 22.94 | 22.92 | 25.49 |
| Share Class C | 413,018 | 28.23 | 30.07 | 32.52 |
| Share Class CH (EUR) | 156,399 | 26.31 | 25.97 | 28.67 |
| Share Class CHR (EUR) | 12,051 | 20.21 | 20.38 | 23.10 |
| Share Class CHX (EUR) | 28,159 | 23.04 | 23.02 | 25.59 |
| Share Class CX | 26,679 | 24.48 | 26.41 | 28.77 |
| Share Class FH (EUR) | 10,296,841 | 24.71 | 24.24 | 26.42 |
| Share Class FHX (EUR) | 2,195,961 | 22.20 | 22.18 | 24.66 |
| Share Class I | 3,974,952 | 34.86 | 33.81 | 36.15 |
| Share Class IH (EUR) | 629,815 | 28.90 | 28.37 | 30.96 |
| Share Class IHX (EUR) | 82,824 | 22.47 | 22.46 | 24.97 |
| Share Class N | 302,729 | 24.06 | 25.41 | 27.02 |
| Share Class NH (EUR) | 6,389,690 | 23.47 | 22.96 | 24.91 |
| Share Class SHX (EUR) | 595,150 | 22.31 | 22.29 | 24.78 |
| Share Class SHX (GBP) | 24,023,413 | 22.94 | 22.75 | 24.93 |
| Share Class SX | 1,816,229 | 21.24 | 22.92 | 24.97 |
| Share Class Z | 9,716,542 | 32.06 | 33.94 | 36.27 |
| Share Class ZH (EUR) | 10,472,849 | 25.01 | 24.52 | 26.74 |
| Share Class ZH (SEK) | 10,513,744 | 254.40 | 249.33 | 270.23 |
| Share Class ZHX (EUR) | 33,959 | 22.57 | 22.54 | 25.07 |
| Share Class ZHX (GBP) | 581,125 | 23.50 | 23.33 | 25.55 |
| Share Class ZX | 89,477 | 21.53 | 23.23 | 25.31 |
| Total net assets in USD | | 2,497,391,644 | 2,122,482,050 | 2,179,993,113 |

¹ Fund commenced operations on 7 February 2023.

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | | Nav per share as at | |
|---|--------------------------|--------------------|---------------------|----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Global Bond Fund | | | | |
| Share Class A | 3,834,430 | 38.89 | 38.50 | 46.38 |
| Share Class AH (EUR) | 578,965 | 21.02 | 21.10 | 26.06 |
| Share Class AHX (EUR) | 143,337 | 16.72 | 16.98 | 21.35 |
| Share Class AX | 226,575 | 21.04 | 26.80 | 32.85 |
| Share Class B | 838,202 | 29.90 | 29.75 | 36.20 |
| Share Class BH (EUR) | 124,020 | 18.60 | 18.76 | 23.39 |
| Share Class BHX (EUR) | 78,306 | 16.71 | 16.97 | 21.31 |
| Share Class BX | 187,483 | 20.14 | 20.20 | 24.74 |
| Share Class C | 683,098 | 28.05 | 27.86 | 33.78 |
| Share Class I | 1,032,077 | 43.45 | 42.94 | 51.52 |
| Share Class N | 400 | 21.27 | 20.96 | 25.01 |
| Share Class NH (EUR) | 10,974,495 | 20.15 | 20.13 | 24.63 |
| Share Class NH1 (JPY) | 3,778,317 | 2,361.08 | 2,351.21 | 2,725.12 |
| Share Class Z | 7,090,666 | 33.01 | 32.61 | 39.09 |
| Share Class ZH (EUR) | 1,208,677 | 22.12 | 22.15 | 27.21 |
| Share Class ZH1 (EUR) | 1,767,218 | 23.59 | 23.27 | 27.06 |
| Total net assets in USD | | 879,945,378 | 932,317,123 | 1,485,504,668 |
| Morgan Stanley Investment Funds – Global Convertible Bond Fund | | | | |
| Share Class A | 1,864,343 | 58.12 | 54.13 | 62.18 |
| Share Class A (EUR) | 400 | 24.49 | 23.30 | – |
| Share Class AH (CHF) | 37,379 | 33.63 | 31.99 | 37.76 |
| Share Class AH (EUR) | 893,991 | 42.42 | 40.01 | 47.08 |
| Share Class B | 490,929 | 47.15 | 44.13 | 51.21 |
| Share Class BH (EUR) | 158,057 | 34.39 | 32.60 | 38.74 |
| Share Class CH (EUR) | 161,603 | 31.75 | 30.03 | 35.55 |
| Share Class I | 2,564,333 | 58.62 | 59.49 | 68.02 |
| Share Class IH (EUR) | 375,105 | 46.70 | 43.96 | 51.49 |
| Share Class N | 400 | 29.59 | 29.92 | 33.98 |
| Share Class NH (CHF) | 360 | 30.90 | 29.23 | 34.11 |
| Share Class Z | 3,316,682 | 42.97 | 43.59 | 49.80 |
| Share Class ZH (EUR) | 633,304 | 49.74 | 46.77 | 54.75 |
| Share Class ZH (GBP) | 11,951 | 31.76 | 29.64 | 34.18 |
| Share Class ZHX (EUR) | 16,358 | 44.12 | 41.52 | 48.60 |
| Total net assets in USD | | 560,467,449 | 513,358,261 | 543,514,313 |
| Morgan Stanley Investment Funds – Global Credit Fund | | | | |
| Share Class A | 240,448 | 28.34 | 27.56 | 33.41 |
| Share Class A (EUR) | 400 | 23.47 | 23.33 | – |
| Share Class B | 267,479 | 23.34 | 24.91 | 30.50 |
| Share Class C | 37,475 | 26.46 | 25.82 | 31.50 |
| Share Class I | 32,198 | 27.10 | 28.73 | 34.69 |
| Share Class Z | 58,314 | 23.42 | 28.86 | 34.83 |
| Share Class ZH (GBP) | 603,960 | 24.25 | 23.66 | 28.86 |
| Total net assets in USD | | 35,921,258 | 32,507,170 | 84,047,224 |
| Morgan Stanley Investment Funds – Global Credit Opportunities Fund² | | | | |
| Share Class AH (EUR) | 4,000 | 25.21 | – | – |
| Share Class IH (EUR) | 4,000 | 25.27 | – | – |
| Share Class Z | 388,000 | 23.34 | – | – |
| Share Class ZH (EUR) | 4,000 | 25.28 | – | – |
| Total net assets in USD | | 10,219,136 | – | – |

² Fund commenced operations on 28 February 2023.

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | Nav per share as at | | |
|---|--------------------------|----------------------|----------------------|----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Global Fixed Income Opportunities Fund | | | | |
| Share Class A | 15,741,060 | 28.38 | 35.10 | 38.10 |
| Share Class A (EUR) | 33,069 | 26.19 | 26.04 | 26.65 |
| Share Class AH (AUD) | 282,027 | 23.67 | 23.24 | 25.43 |
| Share Class AH (CHF) | 65,418 | 23.73 | 23.58 | 26.23 |
| Share Class AH (EUR) | 9,311,397 | 29.14 | 28.72 | 31.83 |
| Share Class AHR (EUR) | 826,769 | 17.77 | 17.89 | 20.56 |
| Share Class AHX (EUR) | 6,274,789 | 22.17 | 22.20 | 25.16 |
| Share Class AR | 597,530 | 20.07 | 21.81 | 24.52 |
| Share Class ARM | 1,058,172 | 18.56 | 20.20 | 22.74 |
| Share Class AX | 4,342,382 | 26.07 | 25.79 | 28.62 |
| Share Class AX (EUR) | 18,408 | 25.01 | 25.27 | 26.42 |
| Share Class B | 2,752,270 | 32.11 | 31.41 | 34.45 |
| Share Class BH (EUR) | 1,350,223 | 26.06 | 25.80 | 28.89 |
| Share Class BHR (EUR) | 328,356 | 16.17 | 16.36 | 19.00 |
| Share Class BHX (EUR) | 1,234,627 | 22.14 | 22.16 | 25.11 |
| Share Class BX | 1,070,162 | 23.83 | 25.74 | 28.56 |
| Share Class C | 3,345,112 | 30.45 | 29.71 | 32.40 |
| Share Class CH (EUR) | 2,024,504 | 25.91 | 25.58 | 28.49 |
| Share Class CHR (EUR) | 561,402 | 17.03 | 17.19 | 19.84 |
| Share Class CHX (EUR) | 761,975 | 20.21 | 20.21 | 22.92 |
| Share Class CX | 114,852 | 21.42 | 23.15 | 25.68 |
| Share Class I | 6,895,963 | 30.22 | 29.33 | 31.66 |
| Share Class IH (EUR) | 4,827,526 | 24.55 | 24.12 | 26.57 |
| Share Class IR | 19,109 | 20.78 | 22.52 | 25.16 |
| Share Class IX | 1,742,652 | 20.91 | 22.59 | 25.07 |
| Share Class N | 967,368 | 26.21 | 25.38 | 27.24 |
| Share Class NH (EUR)* | 3,183,694 | 25.01 | – | – |
| Share Class NH (JPY) | 1,685,489 | 2,397.61 | 2,384.94 | – |
| Share Class NH (SGD) | 12,291,123 | 25.96 | 25.27 | 27.20 |
| Share Class Z | 8,115,168 | 38.94 | 37.78 | 40.74 |
| Share Class ZH (CHF) | 595,931 | 25.01 | 24.77 | 27.37 |
| Share Class ZH (EUR) | 21,261,067 | 28.33 | 27.83 | 30.64 |
| Share Class ZH3 (BRL) | 166,413 | 26.17 *** | 22.57 *** | 21.39 *** |
| Share Class ZHR (GBP) | 1,269,628 | 21.37 | 21.28 | 23.94 |
| Share Class ZX | 2,150,052 | 23.39 | 23.14 | 25.68 |
| Total net assets in USD | | 3,400,250,858 | 3,253,491,499 | 4,299,533,016 |
| Morgan Stanley Investment Funds – Global High Yield Bond Fund | | | | |
| Share Class A | 917,286 | 38.48 | 39.68 | 46.22 |
| Share Class A (EUR) | 400 | 24.05 | 23.20 | – |
| Share Class AH (EUR) | 327,451 | 32.13 | 30.70 | 36.60 |
| Share Class AHRM (ZAR) | 2,796 | 462.04 | 443.20 | 533.82 |
| Share Class AHX (EUR) | 804,168 | 18.66 | 18.29 | 22.98 |
| Share Class AR | 11,707 | 18.63 | 18.15 | 22.54 |
| Share Class ARM | 48,277 | 18.53 | 19.70 | 24.44 |
| Share Class AX | 2,029,160 | 20.41 | 21.57 | 26.44 |
| Share Class B | 305,588 | 34.27 | 35.51 | 41.78 |
| Share Class BH (EUR) | 124,665 | 28.71 | 27.58 | 33.21 |
| Share Class BHX (EUR) | 180,442 | 18.67 | 18.29 | 22.95 |
| Share Class BX | 263,356 | 20.39 | 21.55 | 26.40 |
| Share Class C | 155,143 | 33.18 | 31.41 | 36.82 |
| Share Class CH (EUR) | 75,800 | 27.89 | 26.74 | 32.07 |
| Share Class CHX (EUR) | 15,028 | 17.92 | 17.55 | 22.03 |
| Share Class CX | 68,086 | 20.12 | 19.48 | 23.87 |
| Share Class I | 47,056 | 27.63 | 28.42 | 32.94 |
| Share Class IX | 13,316 | 16.21 | 17.13 | 21.00 |
| Share Class N | 6,085,230 | 24.38 | 25.00 | 28.79 |
| Share Class Z | 4,625,702 | 44.56 | 41.96 | 48.63 |
| Share Class ZH (EUR) | 67,751 | 26.04 | 24.82 | 29.44 |
| Total net assets in USD | | 518,666,661 | 400,076,883 | 686,059,502 |
| Morgan Stanley Investment Funds – Short Duration US Government Income Fund | | | | |
| Share Class A | 1,000 | 9.43 | 9.31 | – |
| Share Class AM | 1,044 | 8.27 | 9.06 | – |
| Share Class I | 1,000 | 8.69 | 9.36 | – |
| Share Class IM | 1,050 | 8.28 | 9.07 | – |
| Share Class ZM | 2,629,245 | 8.28 | 9.07 | – |
| Total net assets in USD | | 23,804,251 | 23,464,957 | – |

* Share Class was launched during the year.

*** Official Net Asset Value per Share is in USD.

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | | Nav per share as at | |
|--|--------------------------|----------------------|----------------------|----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Short Maturity Euro Bond Fund | | | | |
| Share Class A | 14,223,042 | 19.17 | 19.08 | 19.96 |
| Share Class B | 1,884,138 | 15.00 | 15.01 | 15.85 |
| Share Class C | 268,296 | 23.51 | 23.48 | 24.72 |
| Share Class I | 6,180,805 | 21.59 | 21.42 | 22.26 |
| Share Class N | 400 | 26.78 | 24.31 | 25.19 |
| Share Class NH (USD) | 400 | 26.30 | 25.78 | 26.19 |
| Share Class Z | 70,651,415 | 30.07 | 29.83 | 30.96 |
| Total net assets in EUR | | 2,565,249,258 | 2,610,225,734 | 2,866,306,853 |
| Morgan Stanley Investment Funds – Short Maturity Euro Corporate Bond Fund³ | | | | |
| Share Class A | 4,000 | 21.69 | – | – |
| Share Class I | 4,000 | 21.72 | – | – |
| Share Class Z | 392,000 | 27.6 | – | – |
| Total net assets in EUR | | 10,108,309 | – | – |
| Morgan Stanley Investment Funds – Sustainable Euro Corporate Bond Fund | | | | |
| Share Class A | 14,360 | 21.73 | 21.39 | 25.17 |
| Share Class A (USD) | 400 | 24.40 | 23.50 | – |
| Share Class I | 4,000 | 22.21 | 21.78 | 25.43 |
| Share Class Z | 1,913,452 | 24.30 | 21.81 | 25.45 |
| Total net assets in EUR | | 42,994,717 | 40,110,983 | 22,806,488 |
| Morgan Stanley Investment Funds – Sustainable Euro Strategic Bond Fund | | | | |
| Share Class A | 51,571 | 20.67 | 20.39 | 24.74 |
| Share Class A (USD) | 400 | 23.78 | 22.96 | – |
| Share Class I | 4,000 | 23.08 | 20.77 | 25.01 |
| Share Class Z | 974,561 | 21.17 | 20.80 | 25.02 |
| Total net assets in EUR | | 21,791,834 | 21,207,270 | 25,364,151 |
| Morgan Stanley Investment Funds – Sustainable Global High Yield Bond Fund | | | | |
| Share Class Z | 1,509,808 | 11.22 | 11.73 | – |
| Total net assets in USD | | 18,501,754 | 17,704,955 | – |
| Morgan Stanley Investment Funds – Sustainable US High Yield Bond Fund | | | | |
| Share Class A | 183,320 | 26.25 | 25.23 | – |
| Share Class AH (EUR) | 8,933 | 17.92 | 17.44 | – |
| Share Class AM | 581,582 | 8.38 | 8.99 | – |
| Share Class C | 98,862 | 17.89 | 17.24 | – |
| Share Class CM | 373,356 | 7.38 | 7.91 | – |
| Share Class I | 53,183 | 23.19 | 22.23 | – |
| Share Class IM | 223,728 | 8.15 | 8.74 | – |
| Share Class Z | 89,092 | 12.51 | 13.08 | – |
| Share Class ZH (EUR) | 130,341 | 14.31 | 13.87 | – |
| Share Class ZH (GBP) | 13,077 | 13.98 | 13.45 | – |
| Share Class ZHM (GBP)** | – | – | 9.32 | – |
| Total net assets in USD | | 21,792,618 | 24,749,931 | – |
| Morgan Stanley Investment Funds – US Dollar Corporate Bond Fund | | | | |
| Share Class A | 2,396,079 | 27.35 | 26.51 | 31.78 |
| Share Class I | 336,651 | 28.36 | 27.42 | 32.70 |
| Share Class N | 128,081 | 22.64 | 21.84 | 25.94 |
| Share Class NH (EUR) | 3,116,696 | 21.54 | 21.04 | 25.55 |
| Share Class Z | 2,111,038 | 28.45 | 27.50 | 32.77 |
| Share Class ZH (EUR) | 507,170 | 21.29 | 20.84 | 25.41 |
| Total net assets in USD | | 223,127,307 | 307,311,419 | 246,860,902 |

³ Fund commenced operations on 28 February 2023.

** Share Class was closed during the year.

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | Nav per share as at | | |
|--|--------------------------|---------------------|--------------------|----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – US Dollar High Yield Bond Fund | | | | |
| Share Class A | 191,192 | 33.48 | 31.77 | 36.41 |
| Share Class A (EUR) | 400 | 23.89 | 23.16 | – |
| Share Class AH (EUR) | 6,444 | 24.94 | 23.95 | 28.06 |
| Share Class AR | 261,687 | 17.72 | 19.04 | 23.29 |
| Share Class AX | 72,528 | 21.55 | 21.05 | 25.35 |
| Share Class BH (EUR) | 14,089 | 23.47 | 22.65 | 26.80 |
| Share Class C | 35,913 | 29.50 | 30.64 | 35.27 |
| Share Class CH (EUR) | 7,712 | 24.28 | 23.37 | 27.49 |
| Share Class CX | 20,223 | 20.49 | 21.85 | 26.32 |
| Share Class I | 370,530 | 35.88 | 33.91 | 38.55 |
| Share Class J | 3,146,739 | 24.61 | 25.36 | 28.75 |
| Share Class JH (EUR) | 135,096 | 25.25 | 24.11 | 27.91 |
| Share Class N | 400 | 27.62 | 26.03 | 29.42 |
| Share Class Z | 1,900,503 | 36.27 | 34.26 | 38.92 |
| Share Class ZH (EUR) | 5,802 | 26.52 | 25.35 | 29.42 |
| Total net assets in USD | | 186,064,209 | 179,401,637 | 405,695,772 |
| Morgan Stanley Investment Funds – US Dollar Short Duration Bond Fund | | | | |
| Share Class A | 3,337,384 | 25.06 | 26.86 | 27.12 |
| Share Class I | 2,217,941 | 25.70 | 27.50 | 27.66 |
| Share Class N | 400 | 26.60 | 26.03 | 26.14 |
| Share Class Z | 162,408 | 28.20 | 27.62 | 27.76 |
| Total net assets in USD | | 158,184,780 | 189,985,400 | 288,997,814 |
| Morgan Stanley Investment Funds – US Dollar Short Duration High Yield Bond Fund | | | | |
| Share Class A | 1,035,621 | 30.69 | 32.17 | 35.60 |
| Share Class AH (EUR) | 326,330 | 25.64 | 24.90 | 28.13 |
| Share Class AR | 755,083 | 18.14 | 19.68 | 23.35 |
| Share Class AX | 463,328 | 19.26 | 20.77 | 24.32 |
| Share Class BH (EUR) | 26,168 | 24.08 | 23.51 | 26.83 |
| Share Class C | 671,467 | 29.90 | 31.39 | 34.84 |
| Share Class CH (EUR) | 10,657 | 25.13 | 24.45 | 27.70 |
| Share Class CX | 417,780 | 21.02 | 20.75 | 24.30 |
| Share Class I | 391,454 | 35.44 | 33.91 | 37.28 |
| Share Class N | 400 | 25.29 | 26.37 | 28.84 |
| Share Class Z | 1,503,406 | 35.59 | 34.05 | 37.40 |
| Share Class ZH (EUR) | 1,053,865 | 23.13 | 22.39 | 25.11 |
| Share Class ZM | 1,293,155 | 20.84 | 22.45 | 26.29 |
| Total net assets in USD | | 223,673,818 | 206,833,802 | 314,207,595 |
| Morgan Stanley Investment Funds – Global Balanced Defensive Fund | | | | |
| Share Class A | 857,394 | 24.33 | 23.99 | 26.48 |
| Share Class B | 801,577 | 22.72 | 22.51 | 25.09 |
| Share Class C | 252,730 | 23.19 | 22.95 | 25.50 |
| Share Class Z | 39,239 | 27.87 | 25.07 | 27.47 |
| Total net assets in EUR | | 45,939,652 | 47,740,678 | 56,682,997 |
| Morgan Stanley Investment Funds – Global Balanced Fund | | | | |
| Share Class A | 148,135 | 28.02 | 24.80 | 27.55 |
| Share Class AH (USD) | 400 | 24.95 | 23.84 | – |
| Share Class B | 233,404 | 23.96 | 23.28 | 26.11 |
| Share Class C | 85,790 | 24.22 | 23.49 | 26.28 |
| Share Class I | 400 | 26.86 | 23.66 | – |
| Share Class IH (USD) | 400 | 25.16 | 23.93 | – |
| Share Class Z | 31,144,258 | 30.30 | 26.68 | 29.33 |
| Total net assets in EUR | | 875,620,525 | 997,298,685 | 1,358,868,385 |

Statement of share and net assets statistics (continued)

For the period ended 30 June 2023

| | Shares outstanding as at | | Nav per share as at | |
|---|--------------------------|----------------------|----------------------|----------------------|
| | 30 June 2023 | 30 June 2023 | 31 December 2022 | 31 December 2021 |
| Morgan Stanley Investment Funds – Global Balanced Income Fund | | | | |
| Share Class A | 119,161 | 27.78 | 26.81 | 29.74 |
| Share Class AHR (USD) | 225,720 | 19.38 | 19.00 | 21.72 |
| Share Class AHRM (AUD) | 40,524 | 21.12 | 20.87 | 24.11 |
| Share Class AHRM (USD) | 136,008 | 21.60 | 21.21 | 24.25 |
| Share Class AR | 5,004,675 | 18.16 | 17.92 | 20.69 |
| Share Class BR | 808,695 | 16.51 | 16.37 | 19.09 |
| Share Class CHR (USD) | 42,778 | 18.69 | 18.39 | 21.17 |
| Share Class CR | 743,488 | 18.49 | 16.77 | 19.50 |
| Share Class I | 56,377 | 31.43 | 27.65 | 30.38 |
| Share Class IH (USD) | 565,734 | 24.72 | 23.48 | 25.30 |
| Share Class IHR (USD) | 123,159 | 21.54 | 21.02 | 23.80 |
| Share Class IR | 491,438 | 17.26 | 19.72 | 22.55 |
| Share Class Z | 31,506 | 30.86 | 29.63 | 32.53 |
| Share Class ZH (USD) | 400 | 30.17 | 28.64 | 30.83 |
| Share Class ZR | 9,362 | 20.52 | 20.15 | 23.03 |
| Total net assets in EUR | | 155,958,801 | 162,158,837 | 231,628,962 |
| Morgan Stanley Investment Funds – Global Balanced Risk Control Fund of Funds | | | | |
| Share Class A | 37,384,820 | 37.20 | 35.71 | 41.89 |
| Share Class A (USD) | 400 | 23.00 | 23.60 | – |
| Share Class AH (USD) | 3,096,859 | 33.39 | 31.67 | 36.41 |
| Share Class B | 3,804,477 | 33.14 | 31.97 | 37.87 |
| Share Class C | 12,224,109 | 34.44 | 30.38 | 35.88 |
| Share Class CH (USD) | 627,092 | 29.62 | 28.20 | 32.64 |
| Share Class I | 349,988 | 26.83 | 25.59 | 29.64 |
| Share Class IH (USD) | 1,620,370 | 32.62 | 30.77 | 34.93 |
| Share Class Z | 13,615,168 | 41.29 | 39.38 | 45.60 |
| Share Class ZH (GBP) | 13,194 | 27.83 | 26.37 | 30.14 |
| Share Class ZH3 (BRL) | 262,852 | 28.84 **** | 24.66 **** | 23.20 **** |
| Total net assets in EUR | | 2,642,063,075 | 2,771,551,388 | 3,952,820,522 |
| Morgan Stanley Investment Funds – Global Balanced Sustainable Fund | | | | |
| Share Class A (EUR) | 87,222 | 27.28 | 24.26 | 27.62 |
| Share Class B (EUR) | 87,126 | 26.47 | 23.66 | 27.21 |
| Share Class C (EUR) | 19,959 | 26.88 | 23.97 | 27.42 |
| Share Class I (EUR) | 4,000 | 28.07 | 24.85 | 28.02 |
| Share Class Z (EUR) | 784,000 | 25.75 | 24.88 | 28.04 |
| Total net assets in EUR | | 25,076,308 | 24,507,405 | 26,539,475 |
| Morgan Stanley Investment Funds – Global Multi-Asset Opportunities Fund | | | | |
| Share Class A | 216,583 | 16.99 | 17.34 | 18.32 |
| Share Class AH (USD) | 852 | 19.81 | 19.98 | 20.68 |
| Share Class B | 39,182 | 15.50 | 15.90 | 16.96 |
| Share Class C | 22,683 | 17.31 | 16.24 | 17.29 |
| Share Class I | 1,135 | 18.65 | 18.93 | 19.81 |
| Share Class Z | 20,152 | 16.09 | 18.99 | 19.86 |
| Share Class ZH (CHF) | 400 | 20.87 | 21.36 | 22.37 |
| Share Class ZH (GBP) | 20 | 21.69 | 21.88 | 22.54 |
| Share Class ZH (USD) | 400 | 23.60 | 23.68 | 24.22 |
| Share Class ZHX (GBP) | 340 | 21.03 | 21.24 | 21.98 |
| Total net assets in EUR | | 5,087,174 | 5,707,407 | 54,292,605 |
| Morgan Stanley Investment Funds – Multi-Asset Risk Control Fund⁴ | | | | |
| Share Class A | 4,000 ***** | 23.18 ***** | 23.09 | 26.29 |
| Share Class I | 4,000 ***** | 23.96 ***** | 23.81 | 26.86 |
| Share Class Z | 392,000 ***** | 24.01 ***** | 23.86 | 26.89 |
| Total net assets in USD | | 19,302 ***** | 9,539,850 | 10,752,474 |

⁴ Fund closed operations on 22 March 2023.

**** Official Net Asset Value per Share is in EUR.

***** As at 22 March 2023 when the Fund closed operations.

Notes to the financial statements

As at 30 June 2023

1 THE COMPANY

Morgan Stanley Investment Funds (the “Company”) was incorporated on 21 November 1988 under the laws of the Grand Duchy of Luxembourg as a “Société d’Investissement à Capital Variable” (“SICAV”) and is registered as an undertaking for collective investment pursuant to Part 1 of the Law of 17 December 2010, as amended. The 2010 Law transposes the UCITS Directives (Directive 2009/65/EC as amended by Directive 2014/91/EU) into Luxembourg legislation.

The exclusive purpose of the Company is to invest the funds available to it in transferable securities and other assets permitted by law, with the purpose of spreading investment risks and affording its shareholders the results of the management of its assets. The Company is presently structured to provide both institutional and individual investors with a variety of Equity, Bond, Liquidity, Alternative and Asset Allocation Funds.

At the date of this report eighty three funds are open for subscription.

| Fund Name | Date of launch |
|--|-------------------|
| American Resilience Fund | 15 December 2022 |
| Asia Opportunity Fund | 31 March 2016 |
| Asian Property Fund | 1 September 1997 |
| Calvert Sustainable Climate Aligned Fund | 8 April 2022 |
| Calvert Sustainable Climate Transition Fund | 27 July 2022 |
| Calvert Sustainable Developed Europe Equity Select Fund | 8 April 2022 |
| Calvert Sustainable Developed Markets Equity Select Fund | 8 April 2022 |
| Calvert Sustainable Diversity, Equity and Inclusion Fund | 8 April 2022 |
| Calvert Sustainable Emerging Markets Equity Select Fund | 31 May 2022 |
| Calvert Sustainable US Equity Select Fund | 8 April 2022 |
| China A-shares Fund | 29 December 2017 |
| China Equity Fund | 1 August 2019 |
| Counterpoint Global Fund | 28 September 2018 |
| Developing Opportunity Fund | 20 December 2019 |
| Emerging Leaders Equity Fund | 17 August 2012 |
| Europe Opportunity Fund | 8 April 2016 |
| European Property Fund | 1 September 1997 |
| Global Brands Equity Income Fund | 29 April 2016 |
| Global Brands Fund | 30 October 2000 |
| Global Core Equity Fund | 12 July 2016 |
| Global Endurance Fund | 30 August 2019 |
| Global Focus Property Fund | 15 October 2021 |
| Global Infrastructure Fund | 14 June 2010 |
| Global Insight Fund | 31 January 2013 |
| Global Opportunity Fund | 30 November 2010 |
| Global Permanence Fund | 30 August 2019 |
| Global Property Fund | 31 October 2006 |
| Global Quality Fund | 1 August 2013 |
| Global Sustain Fund | 29 June 2018 |
| Indian Equity Fund | 30 November 2006 |
| International Equity (ex US) Fund | 18 November 2014 |
| Japanese Equity Fund | 14 June 2010 |
| Japanese Small Cap Equity Fund | 7 April 2022 |
| Latin American Equity Fund | 2 August 1994 |
| NextGen Emerging Markets Fund | 16 October 2000 |
| Saudi Equity Fund | 24 March 2021 |
| Sustainable Asia Equity Fund | 1 October 1991 |
| Sustainable Emerging Markets Equity Fund | 1 July 1993 |
| US Advantage Fund | 1 December 2005 |
| US Core Equity Fund | 5 July 2016 |
| US Focus Property Fund | 22 October 2021 |
| US Growth Fund | 1 August 1992 |
| US Insight Fund | 28 November 2014 |

| Fund Name | Date of launch |
|--|-------------------|
| US Permanence Fund | 30 October 2020 |
| US Property Fund | 9 January 1996 |
| US Value Fund | 2 December 2022 |
| Vitality Fund | 31 March 2022 |
| Calvert Sustainable Global Green Bond Fund | 10 August 2022 |
| Emerging Markets Corporate Debt Fund | 7 March 2011 |
| Emerging Markets Debt Fund | 1 April 1995 |
| Emerging Markets Domestic Debt Fund | 28 February 2007 |
| Emerging Markets Fixed Income Opportunities Fund | 3 August 2015 |
| Euro Bond Fund | 1 December 1998 |
| Euro Corporate Bond Fund | 4 September 2001 |
| Euro Corporate Bond – Duration Hedged Fund | 6 July 2018 |
| Euro Strategic Bond Fund | 1 February 1991 |
| European Fixed Income Opportunities Fund | 30 September 2014 |
| European High Yield Bond Fund | 1 December 1998 |
| Floating Rate ABS Fund | 7 February 2023 |
| Global Asset Backed Securities Fund | 3 December 2012 |
| Global Bond Fund | 1 November 1989 |
| Global Convertible Bond Fund | 17 July 2002 |
| Global Credit Fund | 14 November 2012 |
| Global Credit Opportunities Fund | 28 February 2023 |
| Global Fixed Income Opportunities Fund | 7 November 2011 |
| Global High Yield Bond Fund | 18 November 2011 |
| Short Duration US Government Income Fund | 2 December 2022 |
| Short Maturity Euro Bond Fund | 1 August 1994 |
| Short Maturity Euro Corporate Bond Fund | 28 February 2023 |
| Sustainable Euro Corporate Bond Fund | 31 July 2020 |
| Sustainable Euro Strategic Bond Fund | 31 July 2020 |
| Sustainable Global High Yield Bond Fund | 18 November 2022 |
| Sustainable US High Yield Bond Fund | 2 December 2022 |
| US Dollar Corporate Bond Fund | 20 May 2016 |
| US Dollar High Yield Bond Fund | 2 December 2014 |
| US Dollar Short Duration Bond Fund | 22 April 2016 |
| US Dollar Short Duration High Yield Bond Fund | 4 December 2014 |
| Global Balanced Defensive Fund | 23 August 2016 |
| Global Balanced Fund | 16 August 2016 |
| Global Balanced Income Fund | 31 July 2014 |
| Global Balanced Risk Control Fund of Funds | 2 November 2011 |
| Global Balanced Sustainable Fund | 30 June 2020 |
| Global Multi-Asset Opportunities Fund | 22 April 2014 |

The following significant changes were made in the period ended 30 June 2023:

Launched Classes

| Fund Name | Share Class | Date |
|---|-------------|------------------|
| Floating Rate ABS Fund | A | 7 February 2023 |
| Floating Rate ABS Fund | I | 7 February 2023 |
| Floating Rate ABS Fund | Z | 7 February 2023 |
| Global Credit Opportunities Fund | AH (EUR) | 28 February 2023 |
| Global Credit Opportunities Fund | IH (EUR) | 28 February 2023 |
| Global Credit Opportunities Fund | Z | 28 February 2023 |
| Global Credit Opportunities Fund | ZH (EUR) | 28 February 2023 |
| Short Maturity Euro Corporate Bond Fund | A | 28 February 2023 |
| Short Maturity Euro Corporate Bond Fund | I | 28 February 2023 |
| Short Maturity Euro Corporate Bond Fund | Z | 28 February 2023 |
| Global Fixed Income Opportunities Fund | NH (EUR) | 19 April 2023 |
| US Value Fund | N | 19 May 2023 |
| US Value Fund | NH (EUR) | 19 May 2023 |
| Asia Opportunity Fund | I (EUR) | 25 May 2023 |
| Global Brands Fund | I (EUR) | 25 May 2023 |
| Global Endurance Fund | I (EUR) | 25 May 2023 |
| Global Opportunity Fund | I (EUR) | 25 May 2023 |
| Global Quality Fund | I (EUR) | 25 May 2023 |
| Global Sustain Fund | I (EUR) | 25 May 2023 |
| US Advantage Fund | I (EUR) | 25 May 2023 |
| US Growth Fund | I (EUR) | 25 May 2023 |

Notes to the financial statements (continued)

As at 30 June 2023

Closed Classes

| Fund Name | Share Class | Date |
|-------------------------------------|-------------|---------------|
| Multi-Asset Risk Control Fund | A | 22 March 2023 |
| Multi-Asset Risk Control Fund | I | 22 March 2023 |
| Multi-Asset Risk Control Fund | Z | 22 March 2023 |
| Sustainable US High Yield Bond Fund | ZHM (GBP) | 6 April 2023 |

Launched Funds

- On 7 February 2023, Morgan Stanley Investment Funds – Floating Rate ABS Fund commenced operations.
- On 28 February 2023, Morgan Stanley Investment Funds – Global Credit Opportunities Fund commenced operations.
- On 28 February 2023, Morgan Stanley Investment Funds – Short Maturity Euro Corporate Bond Fund commenced operations.

Closed Funds

- On 22 March 2023, Morgan Stanley Investment Funds - Multi-Asset Risk Control Fund closed. Outstanding cash balance at custody at the period end amounted to USD nil.
- On 17 December 2021, Morgan Stanley Investment Funds – Global Multi-Asset Income Fund closed. Outstanding cash balance at custody at period end amounted to USD nil. Four illiquid securities remain unsold at Custody as at period end. There are no public markets available to sell the securities.

Significant Event

Russia invasion of Ukraine

On 24 February 2022 Russia invaded Ukraine. The international community responded by imposing blocking sanctions on individuals, corporations and the Russian Central Bank. Prices of Russian and Ukrainian securities declined significantly following the invasion. The Directors have made an assessment regarding the potential impact of the Russia-Ukraine conflict on the funds. It remains unclear however what the longer-term impact of this action will be on portfolio positions within the Company. No fund had exposure to Russia and/or Ukraine greater than 1.5% at 30 June 2023.

2 SIGNIFICANT ACCOUNTING POLICIES

The financial statements are presented in accordance with generally accepted accounting principles applicable to UCITS investment funds in Luxembourg and require management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

a) Valuation of securities

Securities listed on a recognised stock exchange or dealt in on any other regulated market are valued at their last available prices at the valuation point, or, in the event that there should

be several such markets, on the basis of their last available prices on the main market for the relevant security.

In normal market conditions, fixed income securities (including mortgage and asset backed securities) are valued at mid market price at the valuation point, based on data provided by pricing vendors.

In the event that the last available price or mid market price (fixed income) does not truly reflect the fair market value of the relevant securities, the value of such securities will be based on the reasonably foreseeable sales price determined prudently and in good faith pursuant to procedures established by the Board of Directors of the Company.

Securities not listed or traded on a stock exchange or not dealt on another regulated market are valued on the basis of the reasonably foreseeable sales price determined prudently and in good faith pursuant to procedures established by the Board of Directors of the Company.

Investments in other Undertakings for Collective Investments (“UCIs”) are valued at the last available net asset value for the UCI in question, excluding redemption fees if any.

Events may occur between the determination of an investment’s last available price and the determination of the Fund’s Net Asset Value per Share at the valuation point that may, in the opinion of the Board of Directors of the Company, mean that the last available price does not reflect the fair market value of the investment. In such circumstances the price of such investment shall be adjusted in accordance with the procedures adopted from time to time by the Board of Directors of the Company in their discretion. As at the date of this semi-annual report, certain securities may be fair valued in accordance with these procedures.

If since the time of determination of the net asset value there has been a material change in the quotations in the markets on which a substantial portion of the investments attributable to an available Fund are dealt in or quoted, the Company may, in order to safeguard the interests of the shareholders and the Company, cancel the first valuation and carry out further valuations as appropriate.

b) Valuation of Interest rate swaps

An Interest Rate Swap (“IRS”) is a bilateral agreement in which each of the parties agree to exchange a series of interest payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged.

IRS contracts are valued by reference to service data providers, market data and algorithms.

The unrealised gain/loss as at period end is recorded under “Unrealised gain/loss on interest rate swap contracts” in the Statement of assets and liabilities. The changes in such amounts are recorded under “Net change in unrealised appreciation/

Notes to the financial statements (continued)

As at 30 June 2023

(depreciation) on interest rate swaps” and the realised gain/loss under “Net realised gain/(loss) on interest rate swaps” in the Statement of operations and changes in net assets.

c) Valuation of Inflation rate swaps

An inflation rate swap is a bilateral agreement in which each of the parties agree to exchange fixed rate payments for floating, inflation index linked payments based on a notional amount that serves as a computation basis.

Inflation rate swap contracts are valued by reference to service data providers, market data and algorithms.

The unrealised gain/loss as at period end is recorded under “Unrealised gain/loss on inflation rate swap contracts” in the Statement of assets and liabilities. The changes in such amounts are recorded under “Net change in unrealised appreciation/(depreciation) on inflation rate swaps” and the realised gain/loss under “Net realised gain/(loss) on inflation rate swaps” in the Statement of operations and changes in net assets.

d) Valuation of Credit default swaps

A Credit Default Swap (“CDS”) is a transaction in which two parties enter into an agreement, whereby the buyer pays the seller a periodic payment for the specified life of the agreement. The seller makes no payments unless a credit event, relating to a predetermined reference asset, occurs. If such an event does occur, the seller will then make a payment to the buyer, and the swap contract will terminate.

CDS contracts are valued by reference to service data providers, market data and algorithms.

The unrealised gain/loss as at period end is recorded under “Unrealised gain/loss on credit default swap contracts” in the Statement of assets and liabilities. The changes in such amounts are recorded under “Net change in unrealised appreciation/(depreciation) on credit default swaps” and the realised gain/loss under “Net realised gain/(loss) on credit default swaps” in the Statement of operations and changes in net assets.

The notional amount represents the highest potential liability of a contract and is not shown in the Statement of assets and liabilities.

e) Valuation of Total return swaps

A Total Return Swap (“TRS”) is a transaction in which the buyer receives the performance of an underlying asset and in return the buyer pays funding costs and generally, an arrangement fee. The underlying asset may be, but not limited to, a specific security, basket of securities, other instruments or an index.

TRS contracts are valued by reference to the mark to market value based on the market value of the underlying asset.

The unrealised gain/loss as at period end is recorded under “Unrealised gain/loss on total return swap contracts” in the Statement of assets and liabilities. The changes in such amounts are recorded under “Net change in unrealised appreciation/(depreciation) on total return swaps” and the realised gain/loss under “Net realised gain/(loss) on total return swaps” in the Statement of operations and changes in net assets.

f) Valuation of Options

Options are contractual agreements that convey the right, but not the obligation, for the purchaser either to buy or sell a specific amount of a financial instrument at a fixed price, either at a fixed future date or at any time within a specified year.

Options are valued by reference to the expected future cash flow based on the market implied performance, spot level and the volatility of the underlying asset(s).

In determining the accounting treatment for options, consideration is given to the nature of the instrument itself and the Fund’s Investment objective. When the underlying asset is acquired or delivered upon exercise of an option, the acquisition cost or sale proceeds are adjusted by the amount of the premium paid. When an option is closed, the difference between the premium and the cost to close the position is recorded under “Net realised gain/(loss) on options contracts” in the Statement of operations and changes in net assets. When an option expires, the premium is accounted for as a realised gain for options written or as a realised loss for options purchased.

For Global Balanced Income Fund and Global Brands Equity Income Fund the premium received on written listed and OTC options is recorded as income. When an option is closed, the cost to close the position is recorded under “Net realised gain/(loss) on options contracts” in the Statement of operations and changes in net assets.

The market value of options purchased at fair value / options written at fair value is recorded in the Statement of assets and liabilities. The changes in unrealised gain/(loss) on options are recorded under “Net change in unrealised appreciation/(depreciation) on options contracts” in the Statement of operations and changes in net assets.

g) Valuation of Forward currency exchange contracts

A forward currency exchange contract is an agreement between two parties to exchange one currency for another at a specific price and date in the future.

All currency exchange contracts with maturity date greater than 2 business days from their trade dates are classified as Forward currency exchange contracts in line with MIFID II classification rule.

Notes to the financial statements (continued)

As at 30 June 2023

Open forward contracts are valued by reference to the last available currency rates prevailing at the relevant valuation point.

The unrealised gain/loss as at period end is recorded under “Unrealised gain/loss on forward currency exchange contracts” in the Statement of assets and liabilities. The changes in such amounts are recorded under “Net change in unrealised appreciation/(depreciation) on forward currency exchange contracts” and the realised gain/loss under “Net realised gain/(loss) on forward currency exchange contracts” in the Statement of operations and changes in net assets.

h) Valuation of Financial futures contracts

A financial futures contract is a contractual agreement, to buy or sell a particular commodity or financial instrument at a pre-determined price in the future. Financial futures contracts detail the quality and quantity of the underlying asset and they are standardised to facilitate trading on a futures exchange.

Futures contracts are valued at the last available prices, on the exchanges for which the contracts are traded on, as at the valuation point.

The unrealised gain/loss as at period end is recorded under “Unrealised gain/loss on financial futures contracts” in the Statement of assets and liabilities. The changes in such amounts are recorded under “Net change in unrealised appreciation/(depreciation) on financial futures contracts” and the realised gain/loss under “Net realised gain/(loss) on financial futures contracts” in the Statement of operations and changes in net assets.

At the time the Fund enters into a financial futures contract the Fund deposits and maintains with the broker as collateral an initial margin as required by the exchange on which the transaction is affected. Cash collateral paid/received to the broker as of 30 June 2023 is recorded as part of “Cash at bank and at brokers” and “Bank overdraft and due to broker” in the Statement of assets and liabilities. Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as the variation margin and are recorded by the Fund as unrealised appreciation/(depreciation) on financial futures contracts. When the contract is closed, the Fund records a “Net realised gain/(loss) on financial futures contracts” equal to the difference between the value of the contract at the time it was opened and the time it is closed.

i) Income and securities transactions

Dividend income is recorded on the ex-dividend date. Interest income is accrued daily. For short term money market instruments the discount/premium is accreted/amortised on a daily basis until maturity or the sale of the instrument. Income from securities

lending is recorded on a cash receipts basis. Income is recorded net of withholding tax.

Securities transactions are accounted for on a trade date basis, on the date the securities are purchased or sold. Realised gains or losses on the sale of securities are determined on the basis of the average cost method and are recorded under “Net realised gain/(loss) on sales of investments” in the Statement of operations and changes in net assets.

For the Global Asset Backed Securities Fund realised gains and losses on the sale of interest only mortgaged-backed securities are determined on a First In First Out (FIFO) basis of cost method and are recorded under “Net realised gain/(loss) on sales of investments” in the Statement of operations and changes in net assets.

j) Valuation of Repurchase agreements

Under a repurchase agreement, the Company purchases securities and agrees to re-sell them at a mutually agreed upon date and price. A repurchase agreement is collateralised by securities. Repurchase agreements are valued at cost with interest accrued from the date of purchase.

Repurchase agreements outstanding as at period end, if any, are included in the Statement of assets and liabilities. Net repurchase agreements income is included under “Bank interest” in the Statement of operations and changes in net assets.

k) Special Purpose Acquisition Companies (“SPACs”)

Certain Funds may invest in stock, warrants and other securities of special purpose acquisition companies or similar special purpose entities. A SPAC is typically a publicly traded company that raises investment capital for the purpose of acquiring or merging with an existing company. Typically, the acquisition target is an existing private company that wants to trade publicly, which it accomplishes through an acquisition by, or combination with, a SPAC rather than by conducting a traditional initial public offering (“IPO”). A fund may acquire an interest in a SPAC in an IPO or a secondary market transaction. Unless and until an acquisition is completed, a SPAC generally invests its assets (less a portion retained to cover expenses) in U.S. government securities, money market securities and cash. A SPAC is a blank check company, meaning it does not have any operating history or ongoing business other than seeking to acquire an ongoing business hence, the value of their securities is particularly dependent on the ability of the entity’s management to identify and complete an attractive acquisition. The identity of the acquisition target is not known at the time of a SPAC’s initial public offering.

l) Private Investments in Public Equities (“PIPEs”)

A Fund may acquire equity securities of an issuer that are issued through a private investment in public equity transaction, including on a when-issued basis. PIPE transactions typically involve the

Notes to the financial statements (continued)

As at 30 June 2023

purchase of securities directly from a publicly traded company or its affiliates in a private placement transaction including through a SPAC, typically at a discount to the market price of the company's securities. The Fund's PIPE investment represents an unfunded subscription agreement in a private investment in public equity. PIPEs are fair valued using the price of the publicly traded equity security as a baseline and deducting the percentage of discount realized on the original purchase unless it is believed that the issuance percentage discount no longer represents the difference in value between the publicly traded equity security price and the PIPE's fair value. In these circumstances, the valuation will be determined prudently and in good faith pursuant to procedures established by the Board of Directors of the Company.

Shares in PIPEs generally are not registered with the SEC until after a certain time year from the date the private sale is completed. This restricted year can last many months. Until the public registration process is completed, PIPEs are restricted as to resale and a Fund cannot freely trade the securities.

Generally, such restrictions cause the PIPEs to be illiquid during this time. PIPEs may contain provisions that the issuer will pay specified financial penalties to the holder if the issuer does not publicly register the restricted equity securities within a specified year of time, but there is no assurance that the restricted equity securities will be publicly registered, or that the registration will remain in effect.

The unrealised gain/loss as at period end is recorded under "Unrealised gain/loss on Private Investment in Public Equity (PIPE)" in the Statement of assets and liabilities. The changes in such amounts are recorded under "Net change in unrealised appreciation/(depreciation) on Private Investment in Public Equity (PIPE)" and the realised gain/loss under "Net realised gain/(loss) on Private Investment in Public Equity (PIPE)" in the Statement of operations and changes in net assets.

m) To Be Announced securities contracts (TBAs)

TBA contracts are forward contracts on agency mortgage pass-through securities issued by agencies such as Fannie Mae, Freddie Mac and Ginnie Mae. They are common trading practice in which a commitment to buy or sell a mortgage backed security for a fixed future proceed at a future date is given. The specific securities (i.e. specified mortgage pools) to be delivered or received are not identified at the trade date, but are "to be announced" on the notification date which is usually two days before the settlement date. The securities to be delivered must, however, meet specified criteria, including face value, coupon rate and maturity, and be within industry-accepted "good delivery" standards. TBAs are accounted for as derivatives when the settlement of the TBA trade is not expected to occur at the next regular settlement date or when a mechanism exists to settle the contract on a net basis. Amounts corresponding to payable due on settlement of TBA purchase is disclosed under "Payables on investments purchased" in the Statement of assets

and liabilities. Negative positions in the Schedule of investments reflect the fund's sale commitments of TBAs. The amount corresponding to the receivable due when the transaction is settled, is disclosed under "Receivables on investments sold" in the Statement of assets and liabilities. The realised gain/(loss) on TBAs and changes in unrealised appreciation/(depreciation) are disclosed in the Statement of operations and changes in net assets respectively under the headings "Net realised gain/(loss) on investments" and "Net change in unrealised appreciation/(depreciation) on investments".

n) Translation of foreign currencies

Transactions in foreign currencies are translated into the currency of each Fund at the last available rate of exchange prevailing in a recognised market at the date of the transactions. Assets and liabilities denominated in foreign currencies are translated into the currency of each Fund at the last available rate of exchange prevailing in a recognised market at the date of the Statement of assets and liabilities.

The Combined statement of assets and liabilities is presented in US Dollars at the last available rate of exchange prevailing in a recognised market at the date of the Statement of assets and liabilities, while the combined Statement of operations and changes in net assets is presented in US Dollars at the average exchange rates ruling during the period.

The difference between opening net assets stated at exchange rates at the beginning of the period and their value at the end of the period is shown as "Translation difference" in the Statement of operations and changes in net assets.

The impact of translating the Statement of operations and changes in net assets at average exchange rates is included within the "Translation difference" in the Statement of operations and changes in net assets.

3 SECURITIES LENDING

Certain Funds may lend securities to qualified financial institutions, such as broker-dealers, to earn additional income. Any increase or decrease in the fair value of the securities loaned that might occur and any interest earned or dividends declared on those securities during the term of the loan would remain in the Fund. Funds that lend securities, receive securities as collateral in an amount equal to or exceeding 100% of the current fair value of the loaned securities. The collateral is marked to market daily, by the securities lending agent, to ensure that a minimum of 100% collateral coverage is maintained throughout the term of the loan. Securities lending income is generated as a result of securities on loan less compensation to the administrative agent. Net securities lending income is included in the Statement of operations and changes in net assets. See note 4(c) for related party disclosure on securities lending transactions, and "Appendix 5: Securities Financing

Notes to the financial statements (continued)

As at 30 June 2023

Transactions” for further information on securities lending transactions.

The value of loaned securities, related collateral outstanding, identity of the counterparties, security lending income and associated operational costs and fees for the period ended 30 June 2023 are as follows:

| Fund | Fund currency | Counterparty | Market value of securities on loan in Fund currency | Non cash collateral in Fund currency | Total collateral in Fund currency |
|---|---------------|------------------------------------|---|--------------------------------------|-----------------------------------|
| Asian Property Fund | USD | BNP Paribas | 5,055,085 | 5,449,661 | 5,449,661 |
| Asian Property Fund | USD | Citigroup | 851,167 | 897,100 | 897,100 |
| Asian Property Fund | USD | Goldman Sachs | 1,655,434 | 1,757,695 | 1,757,695 |
| Asian Property Fund | USD | Merrill Lynch | 1,222,836 | 1,322,119 | 1,322,119 |
| Asian Property Fund | USD | UBS | 2,019,409 | 2,147,202 | 2,147,202 |
| Calvert Sustainable Climate Transition Fund | USD | BNP Paribas | 2,930 | 3,158 | 3,158 |
| Calvert Sustainable Climate Transition Fund | USD | Merrill Lynch | 76,194 | 81,186 | 81,186 |
| Calvert Sustainable Climate Transition Fund | USD | UBS | 267,061 | 291,558 | 291,558 |
| China Equity Fund | USD | Citigroup | 48,689 | 51,317 | 51,317 |
| Counterpoint Global Fund | USD | BNP Paribas | 289,949 | 296,637 | 296,637 |
| Counterpoint Global Fund | USD | J.P. Morgan | 136,451 | 145,938 | 145,938 |
| Counterpoint Global Fund | USD | Merrill Lynch | 214,493 | 229,669 | 229,669 |
| Counterpoint Global Fund | USD | UBS | 95,942 | 102,973 | 102,973 |
| European Property Fund | EUR | BNP Paribas | 1,262,703 | 1,361,264 | 1,361,264 |
| European Property Fund | EUR | Citigroup | 773,286 | 820,384 | 820,384 |
| European Property Fund | EUR | Morgan Stanley & Co. International | 1,257,449 | 1,388,798 | 1,388,798 |
| European Property Fund | EUR | UBS | 640,297 | 711,543 | 711,543 |
| Global Focus Property Fund | USD | Merrill Lynch | 105,664 | 114,834 | 114,834 |
| Global Infrastructure Fund | USD | BNP Paribas | 12,293,895 | 13,253,503 | 13,253,503 |
| Global Infrastructure Fund | USD | Citigroup | 3,896,841 | 4,107,136 | 4,107,136 |
| Global Infrastructure Fund | USD | Goldman Sachs | 316,453 | 336,001 | 336,001 |
| Global Infrastructure Fund | USD | HSBC | 1,367,464 | 1,441,049 | 1,441,049 |
| Global Infrastructure Fund | USD | Merrill Lynch | 15,170,037 | 16,163,805 | 16,163,805 |
| Global Infrastructure Fund | USD | UBS | 12,629,127 | 13,977,227 | 13,977,227 |
| Global Opportunity Fund | USD | Goldman Sachs | 51,539,937 | 54,736,874 | 54,736,874 |
| Global Property Fund | USD | BNP Paribas | 5,773,217 | 6,223,850 | 6,223,850 |
| Global Property Fund | USD | Citigroup | 2,085,470 | 2,198,011 | 2,198,011 |
| Global Property Fund | USD | Goldman Sachs | 3,481,871 | 3,695,705 | 3,695,705 |
| Global Property Fund | USD | HSBC | 28,236 | 29,733 | 29,733 |
| Global Property Fund | USD | Merrill Lynch | 4,004,293 | 4,327,039 | 4,327,039 |
| Global Property Fund | USD | UBS | 1,441,951 | 1,549,346 | 1,549,346 |
| Latin American Equity Fund | USD | HSBC | 18,495 | 19,477 | 19,477 |
| Latin American Equity Fund | USD | Merrill Lynch | 1,422,411 | 1,515,591 | 1,515,591 |
| Sustainable Asia Equity Fund | USD | Citigroup | 43,279 | 45,615 | 45,615 |
| Sustainable Asia Equity Fund | USD | Morgan Stanley & Co. International | 318,566 | 351,843 | 351,843 |
| Sustainable Asia Equity Fund | USD | UBS | 149,796 | 159,275 | 159,275 |
| Sustainable Emerging Markets Equity Fund | USD | Citigroup | 464,185 | 501,513 | 501,513 |
| Sustainable Emerging Markets Equity Fund | USD | Goldman Sachs | 5,448,309 | 5,785,592 | 5,785,592 |
| Sustainable Emerging Markets Equity Fund | USD | Merrill Lynch | 307,496 | 329,300 | 329,300 |
| Sustainable Emerging Markets Equity Fund | USD | Morgan Stanley & Co. International | 357,926 | 395,314 | 395,314 |
| Sustainable Emerging Markets Equity Fund | USD | UBS | 14,904 | 15,847 | 15,847 |
| US Advantage Fund | USD | BNP Paribas | 61,170,807 | 62,419,818 | 62,419,818 |
| US Advantage Fund | USD | Merrill Lynch | 1,095,230 | 1,172,889 | 1,172,889 |
| US Advantage Fund | USD | UBS | 79,015,802 | 86,803,606 | 86,803,606 |
| US Growth Fund | USD | BNP Paribas | 42,876,901 | 43,752,380 | 43,752,380 |
| US Growth Fund | USD | J.P. Morgan | 1,202,691 | 1,280,855 | 1,280,855 |
| US Growth Fund | USD | Merrill Lynch | 43,182,756 | 46,244,696 | 46,244,696 |
| US Growth Fund | USD | Morgan Stanley & Co. International | 32,529,926 | 35,350,996 | 35,350,996 |
| US Growth Fund | USD | UBS | 35,126,767 | 38,037,377 | 38,037,377 |

| Fund | Fund currency | Counterparty | Market value of securities on loan in Fund currency | Non cash collateral in Fund currency | Total collateral in Fund currency | Market value of securities on loan in Fund currency | Non cash collateral in Fund currency | Total collateral in Fund currency |
|--|---------------|------------------------------------|---|--------------------------------------|-----------------------------------|---|--------------------------------------|-----------------------------------|
| US Insight Fund | USD | BNP Paribas | 682,656 | 696,594 | 696,594 | | | |
| US Insight Fund | USD | J.P. Morgan | 2,077,630 | 2,212,656 | 2,212,656 | | | |
| US Insight Fund | USD | UBS | 173,266 | 190,183 | 190,183 | | | |
| Vitality Fund | USD | UBS | 196,377 | 211,619 | 211,619 | | | |
| Calvert Sustainable Global Green Bond Fund | USD | BNP Paribas | 771,582 | 795,436 | 795,436 | | | |
| Calvert Sustainable Global Green Bond Fund | USD | HSBC | 207,958 | 220,520 | 220,520 | | | |
| Emerging Markets Corporate Debt Fund | USD | Barclays | 65,591,087 | 70,203,569 | 70,203,569 | | | |
| Emerging Markets Debt Fund | USD | Barclays | 1,548,625 | 1,657,496 | 1,657,496 | | | |
| Euro Bond Fund | EUR | Barclays | 36,506,559 | 37,987,452 | 37,987,452 | | | |
| Euro Corporate Bond Fund | EUR | Barclays | 407,111,592 | 423,482,711 | 423,482,711 | | | |
| Euro Corporate Bond – Duration Hedged Fund | EUR | Barclays | 36,717,608 | 38,194,128 | 38,194,128 | | | |
| European Fixed Income Opportunities Fund | EUR | BNP Paribas | 543,250 | 560,045 | 560,045 | | | |
| European Fixed Income Opportunities Fund | EUR | Citigroup | 196,246 | 200,172 | 200,172 | | | |
| European Fixed Income Opportunities Fund | EUR | HSBC | 509,372 | 540,142 | 540,142 | | | |
| European Fixed Income Opportunities Fund | EUR | J.P. Morgan | 3,427,354 | 3,810,803 | 3,810,803 | | | |
| European Fixed Income Opportunities Fund | EUR | Merrill Lynch | 438,620 | 451,017 | 451,017 | | | |
| European Fixed Income Opportunities Fund | EUR | Morgan Stanley & Co. International | 364,694 | 372,858 | 372,858 | | | |
| European High Yield Bond Fund | EUR | Barclays | 99,713,445 | 104,171,263 | 104,171,263 | | | |
| Global Bond Fund | USD | Barclays | 30,348,096 | 35,436,744 | 35,436,744 | | | |
| Global Convertible Bond Fund | USD | BNP Paribas | 3,355,063 | 3,616,945 | 3,616,945 | | | |
| Global Convertible Bond Fund | USD | Credit Suisse Securities (Europe) | 1,316,883 | 1,343,811 | 1,343,811 | | | |
| Global Convertible Bond Fund | USD | Goldman Sachs | 4,201,448 | 4,462,057 | 4,462,057 | | | |
| Global Convertible Bond Fund | USD | J.P. Morgan | 20,810,778 | 22,126,849 | 22,126,849 | | | |
| Global Convertible Bond Fund | USD | Morgan Stanley & Co. International | 503,137 | 514,400 | 514,400 | | | |
| Global Credit Fund | USD | HSBC | 108,024 | 114,549 | 114,549 | | | |
| Global Credit Fund | USD | J.P. Morgan | 189,131 | 195,120 | 195,120 | | | |
| Global Fixed Income Opportunities Fund | USD | Barclays | 139,671,501 | 155,901,607 | 155,901,607 | | | |
| Short Maturity Euro Bond Fund | EUR | Barclays | 157,894,134 | 164,249,934 | 164,249,934 | | | |

| Fund | Fund currency | Lending income (gross) in Fund currency | Lending agent fees in Fund currency | Lending income (net) in Fund currency |
|---|---------------|---|-------------------------------------|---------------------------------------|
| Asian Property Fund | USD | 14,893 | 2,979 | 11,914 |
| Calvert Sustainable Climate Transition Fund | USD | 2,011 | 402 | 1,609 |
| China Equity Fund | USD | 14 | 3 | 11 |
| Counterpoint Global Fund | USD | 14,718 | 2,944 | 11,774 |
| European Property Fund | EUR | 3,713 | 743 | 2,970 |
| Global Focus Property Fund | USD | 154 | 31 | 123 |
| Global Infrastructure Fund | USD | 479,544 | 95,909 | 383,635 |
| Global Opportunity Fund | USD | 41,300 | 8,260 | 33,040 |
| Global Property Fund | USD | 31,206 | 6,241 | 24,965 |
| Latin American Equity Fund | USD | 16,843 | 3,369 | 13,474 |
| Sustainable Asia Equity Fund | USD | 923 | 184 | 739 |
| Sustainable Emerging Markets Equity Fund | USD | 30,131 | 6,026 | 24,105 |
| US Advantage Fund | USD | 78,522 | 15,705 | 62,817 |
| US Focus Property Fund | USD | 4 | 1 | 3 |
| US Growth Fund | USD | 1,407,621 | 281,524 | 1,126,097 |
| US Insight Fund | USD | 32,619 | 6,524 | 26,095 |
| Vitality Fund | USD | 116 | 24 | 92 |
| Emerging Markets Corporate Debt Fund | USD | 200,380 | 40,076 | 160,304 |
| Emerging Markets Debt Fund | USD | 7,888 | 1,578 | 6,310 |
| Euro Bond Fund | EUR | 31,783 | 6,357 | 25,426 |
| Euro Corporate Bond Fund | EUR | 271,729 | 54,346 | 217,383 |
| Euro Corporate Bond – Duration Hedged Fund | EUR | 20,384 | 4,077 | 16,307 |
| European Fixed Income Opportunities Fund | EUR | 17,240 | 3,448 | 13,792 |
| European High Yield Bond Fund | EUR | 151,094 | 30,219 | 120,875 |
| Global Bond Fund | USD | 35,346 | 7,069 | 28,277 |
| Global Convertible Bond Fund | USD | 189,955 | 37,991 | 151,964 |

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As at 30 June 2023

| Fund | Fund currency | Lending income (gross) in Fund currency | Lending agent fees in Fund currency | Lending income (net) in Fund currency |
|---|---------------|---|-------------------------------------|---------------------------------------|
| Global Credit Fund | USD | 1,766 | 353 | 1,413 |
| Global Fixed Income Opportunities Fund | USD | 207,813 | 41,563 | 166,250 |
| Short Maturity Euro Bond Fund | EUR | 120,578 | 24,115 | 96,463 |
| Short Maturity Euro Corporate Bond Fund | EUR | 1 | - | 1 |

4 RELATED PARTY TRANSACTIONS AND AFFILIATIONS

The Company has delegated to the Management Company MSIM Fund Management (Ireland) Limited under the overall supervision and control of the Board of Directors of the Company, its investment management services, central administration, registrar and transfer agency services as well as marketing, principal distribution and sales services, as more specifically detailed in the management company services agreement as well as in the prospectus of the Company.

MSIM Fund Management (Ireland) Limited is regulated by the Central Bank of Ireland to provide these services. The Management Company may delegate some of its tasks to other parties, as detailed below, subject to approval by the Company. The Management Company's liability to the Company for the performance of collective portfolio management and other delegated services has not been affected by such delegation.

The Management Company in turn delegates the investment management functions to Morgan Stanley Investment Management Limited known as the "Investment Adviser".

Under the terms of an investment advisory agreement, Morgan Stanley Investment Management Limited has been appointed as Investment Adviser with responsibility for providing discretionary asset management and investment advisory services to the Management company, such services to be provided in relation to all Funds. The Investment Adviser may delegate any of its responsibilities to any other party subject to approval by the Board of Directors of the Company and the CSSF but the Investment Adviser shall remain responsible for the proper performance by such party of those responsibilities. A full list of sub-advisers can be found on pages 512 to 513.

Under the terms of the Management Company Services Agreement the Management Company is entitled to receive a Management Fee at the annual rates set out below. Under the Investment Advisory Agreements the Investment Advisers are entitled to receive a fee for their discretionary investment management and investment advisory services. Under the Distribution Agreement the Distributor is entitled to receive a fee for its distribution services. The fees of the Investment Adviser and the Distributor will be paid out of the Management Fee (except for distribution fees paid on class B as described in sub-section iv on page 492).

The annual Management Fee rates being charged as of 30 June 2023 are as follows and are as disclosed within the prospectus of the Company unless footnoted otherwise:

| Fund Name | Share Class Indicators: A and B | Share Class Indicator: C | Share Class Indicators: F, I and Z | Share Class Indicator: J | Share Class Indicator: S |
|--|---------------------------------|--------------------------|------------------------------------|--------------------------|--------------------------|
| American Resilience Fund | 1.60% | 2.40% | 0.70% | 0.50% | 0.70% |
| Asia Opportunity Fund ¹ | 1.60% | 2.40% | 0.75% | 0.65% | 0.75% |
| Asian Property Fund | 1.40% | 2.20% | 0.75% | N/A | 0.75% |
| Calvert Sustainable Climate Aligned Fund | 1.25% | 1.65% | 0.50% | 0.25% | 0.50% |
| Calvert Sustainable Climate Transition Fund | 1.90% | 2.50% | 0.75% | 0.45% | 0.75% |
| Calvert Sustainable Developed Europe Equity Select Fund | 1.00% | 1.35% | 0.40% | 0.20% | 0.40% |
| Calvert Sustainable Developed Markets Equity Select Fund | 1.00% | 1.35% | 0.40% | 0.20% | 0.40% |
| Calvert Sustainable Diversity, Equity and Inclusion Fund | 1.25% | 1.65% | 0.50% | 0.25% | 0.50% |
| Calvert Sustainable Emerging Markets Equity Select Fund | 1.25% | 1.65% | 0.50% | 0.25% | 0.50% |
| Calvert Sustainable US Equity Select Fund | 1.00% | 1.35% | 0.40% | 0.20% | 0.40% |
| China A-shares Fund | 1.70% | 2.40% | 0.70% | 0.55% | 0.70% |
| China Equity Fund | 1.70% | 2.40% | 0.70% | 0.50% | 0.70% |
| Counterpoint Global Fund | 1.60% | 2.40% | 0.80% | 0.60% | 0.80% |
| Developing Opportunity Fund | 2.00% | 2.65% | 0.80% | 0.60% | 0.80% |
| Emerging Leaders Equity Fund | 1.90% | 2.60% | 0.75% | N/A | 0.75% |
| Europe Opportunity Fund | 1.50% | 2.20% | 0.75% | 0.40% | 0.75% |
| European Property Fund | 1.40% | 2.20% | 0.75% | N/A | 0.75% |
| Global Brands Equity Income Fund | 1.75% | 2.50% | 0.85% | 0.55% | 0.85% |
| Global Brands Fund | 1.60% | 2.40% | 0.75% | N/A | 0.75% |
| Global Core Equity Fund | 1.35% | 1.80% | 0.55% | N/A | 0.55% |
| Global Endurance Fund | 1.60% | 2.40% | 0.75% | N/A | N/A |
| Global Focus Property Fund | 1.90% | 2.50% | 0.75% | 0.45% | 0.75% |
| Global Infrastructure Fund | 1.50% | 2.30% | 0.85% | N/A | 0.85% |
| Global Insight Fund | 1.60% | 2.40% | 0.75% | N/A | 0.75% |
| Global Opportunity Fund | 1.60% | 2.40% | 0.75% | N/A | 0.75% |
| Global Permanence Fund | 1.60% | 2.40% | 0.75% | N/A | N/A |
| Global Property Fund | 1.50% | 2.30% | 0.85% | N/A | 0.85% |
| Global Quality Fund | 1.60% | 2.40% | 0.75% | N/A | 0.75% |
| Global Sustain Fund | 1.50% | 2.30% | 0.65% | 0.50% | 0.65% |
| Indian Equity Fund | 1.60% | 2.40% | 0.75% | N/A | 0.75% |
| International Equity (ex US) Fund | 1.60% | 2.40% | 0.75% | N/A | 0.75% |
| Japanese Equity Fund | 1.40% | 2.20% | 0.75% | N/A | 0.75% |
| Japanese Small Cap Equity Fund | 1.90% | 2.50% | 0.75% | 0.45% | 0.75% |
| Latin American Equity Fund | 1.60% | 2.40% | 1.00% | 0.35% | 1.00% |
| NextGen Emerging Markets Fund | 1.60% | 2.40% | 1.10% | N/A | 1.10% |
| Saudi Equity Fund | 1.90% | 2.50% | 0.75% | 0.40% | N/A |
| Sustainable Asia Equity Fund | 1.40% | 2.20% | 0.75% | N/A | 0.75% |
| Sustainable Emerging Markets Equity Fund ² | 1.60% | 2.40% | 1.10% | N/A | 1.10% |
| US Advantage Fund | 1.40% | 2.20% | 0.70% | N/A | 0.70% |
| US Core Equity Fund | 1.10% | 1.50% | 0.45% | N/A | 0.45% |
| US Focus Property Fund | 1.75% | 2.35% | 0.70% | 0.40% | 0.70% |
| US Growth Fund | 1.40% | 2.20% | 0.70% | N/A | 0.70% |
| US Insight Fund | 1.50% | 2.20% | 0.70% | N/A | 0.70% |
| US Permanence Fund | 1.40% | 2.20% | 0.70% | N/A | N/A |
| US Property Fund | 1.40% | 2.20% | 0.75% | N/A | 0.75% |
| US Value Fund ³ | 1.50% | 2.00% | 0.60% | 0.34% | 0.60% |
| Vitality Fund | 1.90% | 2.50% | 0.75% | 0.45% | 0.75% |
| Calvert Sustainable Global Green Bond Fund | 1.15% | 1.50% | 0.45% | 0.25% | 0.45% |
| Emerging Markets Corporate Debt Fund | 1.45% | 2.15% | 0.75% | N/A | 0.75% |
| Emerging Markets Debt Fund | 1.40% | 2.10% | 0.65% | N/A | 0.60% |
| Emerging Markets Domestic Debt Fund | 1.40% | 2.10% | 0.65% | N/A | 0.65% |
| Emerging Markets Fixed Income Opportunities Fund | 1.40% | 1.90% | 0.70% | 0.35% | 0.70% |
| Euro Bond Fund ⁴ | 0.80% | 1.45% | 0.45% | N/A | 0.45% |
| Euro Corporate Bond Fund ⁵ | 0.80% | 1.45% | 0.45% | N/A | 0.40% |
| Euro Corporate Bond – Duration Hedged Fund | 0.80% | 1.45% | 0.45% | N/A | 0.40% |
| Euro Strategic Bond Fund | 0.80% | 1.45% | 0.45% | N/A | 0.40% |
| European Fixed Income Opportunities Fund | 1.00% | 1.45% | 0.45% | 0.25% | 0.45% |
| European High Yield Bond Fund | 0.85% | 1.50% | 0.50% | N/A | 0.50% |
| Floating Rate ABS Fund ⁶ | 0.75% | 1.00% | 0.30% | 0.15% | 0.30% |
| Global Asset Backed Securities Fund ⁷ | 1.00% | 1.60% | 0.50% | N/A | 0.50% |
| Global Bond Fund | 0.80% | 1.45% | 0.45% | N/A | 0.45% |

Notes to the financial statements (continued)

As at 30 June 2023

| Fund Name | Share Class Indicators: A and B | Share Class Indicator: C | Share Class Indicators: F, I and Z | Share Class Indicator: J | Share Class Indicator: S |
|---|---------------------------------|--------------------------|------------------------------------|--------------------------|--------------------------|
| Global Convertible Bond Fund | 1.00% | 1.60% | 0.60% | N/A | 0.55% |
| Global Credit Fund | 0.80% | 1.45% | 0.45% | N/A | 0.45% |
| Global Credit Opportunities Fund ⁸ | 1.15% | 1.50% | 0.45% | 0.23% | 0.45% |
| Global Fixed Income Opportunities Fund | 1.00% | 1.45% | 0.45% | N/A | 0.45% |
| Global High Yield Bond Fund | 1.00% | 1.60% | 0.60% | N/A | 0.60% |
| Short Duration US Government Income Fund ⁹ | 1.00% | 1.35% | 0.40% | 0.20% | 0.40% |
| Short Maturity Euro Bond Fund ¹⁰ | 0.80% | 1.45% | 0.45% | N/A | 0.45% |
| Short Maturity Euro Corporate Bond Fund ¹¹ | 0.45% | 0.55% | 0.17% | 0.09% | 0.17% |
| Sustainable Euro Corporate Bond Fund | 1.15% | 1.50% | 0.45% | 0.20% | 0.45% |
| Sustainable Euro Strategic Bond Fund | 1.15% | 1.50% | 0.45% | 0.20% | 0.45% |
| Sustainable Global High Yield Bond Fund ¹² | 1.50% | 2.00% | 0.60% | N/A | 0.60% |
| Sustainable US High Yield Bond ¹³ | 1.25% | 1.75% | 0.60% | 0.30% | 0.60% |
| US Dollar Corporate Bond Fund | 0.80% | 1.35% | 0.35% | 0.20% | 0.35% |
| US Dollar High Yield Bond Fund | 1.25% | 1.70% | 0.50% | 0.25% | 0.50% |
| US Dollar Short Duration Bond Fund | 0.50% | 0.70% | 0.20% | N/A | 0.20% |
| US Dollar Short Duration High Yield Bond Fund | 1.00% | 1.30% | 0.40% | 0.20% | 0.40% |
| Global Balanced Defensive Fund | 1.00% | 1.70% | 0.40% | N/A | 0.40% |
| Global Balanced Fund | 1.50% | 2.20% | 0.60% | N/A | 0.60% |
| Global Balanced Income Fund | 1.50% | 2.20% | 0.60% | N/A | 0.60% |
| Global Balanced Risk Control Fund of Funds | 2.00% | 2.70% | 0.80% | N/A | 0.80% |
| Global Balanced Sustainable Fund | 1.50% | 2.00% | 0.60% | 0.35% | 0.60% |
| Global Multi-Asset Opportunities Fund ¹⁴ | 1.65% | 2.40% | 0.70% | N/A | 0.70% |

¹ Asia Opportunity Fund Class S has reduced its Management Fee to 0.69%.

² Sustainable Emerging Markets Equity Fund Class Z has reduced its Management Fee to 0.75%.

³ US Value Fund Class A has reduced its Management Fee to 1.49%, AH (EUR) and AH (GBP) to 1.46% and Class C to 1.74%.

⁴ Euro Bond Fund Class Z and ZK has reduced its Management Fee to 0.25%.

⁵ Euro Corporate Bond Fund Class F and FX has reduced their Management Fee to 0.10% and Class S to 0.23%.

⁶ Fund commenced operations on 07 February 2023.

⁷ Global Asset Backed Securities Fund Class FH (EUR), FHX (EUR), SX, SHX (EUR) and SHX (GBP) has reduced their Management Fee to 0.35%.

⁸ Fund commenced operations on 28 February 2023.

⁹ Short Duration US Government Income Fund Class A and AM has reduced their Management Fee to 0.76%.

¹⁰ Short Maturity Euro Bond Fund Class I and Z has reduced its Management Fee to 0.17%.

¹¹ Fund commenced operations on 28 February 2023.

¹² Sustainable Global High Yield Bond Fund Class Z reduced its Management Fee to 0.54%.

¹³ Sustainable US High Yield Bond Fund Class A and AM reduced its Management Fee to 1.16%, Class AH (EUR) to 1.14%, Class C and CM has reduced its Management Fee to 1.66%.

¹⁴ Global Multi-Asset Opportunities Fund Class A, AH (USD) and B has reduced their Management Fee to 1.30%, Class C has reduced its Management Fee to 2.05%, Class I and Z reduced to 0.35%, Class ZH (CHF), ZH (GBP), ZH (USD), ZHX (GBP) reduced to 0.35%.

No Management Fee is payable in respect of Share Class Indicator N Shares.

In the case of any individual Fund or Class, the Management Company, the Investment Adviser(s) or/and Distributors may choose to waive or rebate all of their fees and charges or any portion thereof at their absolute discretion for an indefinite year, in order to reduce the impact such fee may have on the performance of the Fund or Class for instance where the net assets of the Fund or Class are of insufficient size.

Where the Funds invest into underlying investment funds that are managed by the Investment Adviser or its affiliates, the fees and charges of the underlying investment funds are rebated to the Funds to avoid duplicated Management Fees otherwise known as “double dipping”, with the rebate being included within Other income in the Statement of operations and changes in net assets.

The Funds are subject to the following:

- i) Management Fee at the levels described above. The Management Fee covers the fees of the principal distributor and the Investment Adviser.
- ii) A monthly Administration Charge payable to the Management Company at a maximum annual rate of 0.25% of the Funds’

aggregate average daily Net Asset Value attributable to all Classes of Shares of the Funds. The current fees are as follows:

| Share Class Indicator | Administration Charge |
|-----------------------|-----------------------|
| A, B, C, and F | 0.19% |
| I and J | 0.14% |
| S, N and Z | 0.10% |

The Administration Charge will remain in force for an unlimited year and may be changed, subject to the maximum noted above, by the Company upon no less than one month’s prior written notice.

The Administration Charge will be utilised by the Company to pay the fees of the Administrator, the Transfer Agent, the Domiciliary Agent (affiliated party) and the Management Company (affiliated party). The Funds will also pay other expenses incurred in the operation of the Company out of the Administration Charge including, without limitation, formation expenses of new Funds, the fees of the Custodian, expenses for legal and auditing services, cost of any proposed listings, maintaining such listings, reporting and publishing expenses (including preparing, printing, advertising and distributing Shareholders’ reports and prospectuses), the remuneration of the Directors including all reasonable out-of-pocket expenses, registration fees and other expenses due to supervisory authorities in various jurisdictions, insurance, interest, and the costs of publication of the Net Asset Value per Share, whether such publication is required for regulatory purposes or otherwise.

The Administration Charge for the period is disclosed in the Statement of operations and changes in net assets.

- iii) Specific Additional Costs in addition to the Administration Charge, including, without limitation, taxe d’abonnement, additional custody fees applicable to investment in emerging markets, hedging expenses and the costs relating to the subsidiaries. These Specific Additional Costs will remain in force for an unlimited year and may be changed by the Management Company upon no less than one month’s prior written notice.

These Specific Additional Costs are applicable as follows:

| Share Class Indicator | Taxe d’abonnement |
|-----------------------|-------------------|
| A, B, C, F, and I | 0.05% |
| J, N, S, and Z | 0.01% |

| Share Class Sub-Indicator | Hedging Expenses |
|---------------------------|------------------|
| H, H1, H2, H3, and H4 | Up to 0.03% |

Notes to the financial statements (continued)

As at 30 June 2023

Specific Additional Costs are made on the following Funds in addition to the Share Class costs above:

| | Emerging Market Custody |
|---|-------------------------|
| China A-shares Fund, China Equity Fund | Up to 0.10% |
| Asia Opportunity Fund, Developing Opportunity Fund, Parametric Emerging Markets Fund, Emerging Leaders Equity Fund, Indian Equity Fund, Latin American Equity Fund, NextGen Emerging Markets Fund, Sustainable Asia Equity Fund, Sustainable Emerging Markets Equity Fund | Up to 0.05% |
| Emerging Markets Debt Opportunities Fund, Emerging Markets Local Income Fund, Global Macro Fund, Saudi Equity Fund | Up to 0.25% |

- iv) A Distribution Fee (payable to the Management Company in relation to Share Class Indicator B shares only).

The Distributor is paid a distribution fee for the Equity Funds, Bond Funds, Asset Allocation Funds and Alternative Investment Funds, accrued daily and paid monthly, at the annual rate of 1.00% of the average daily Net Asset Value to Share Class Indicator B as compensation for providing distribution-related services to the Funds with respect to such Shares.

Where the Distributor and its affiliates invest on behalf of clients, or their clients invest directly into Share Class Indicator N Shares, such clients may pay, outside of the Fund, to the Distributor or its affiliates a base management fee, a performance fee or a mixture of both a base management fee and a performance fee.

- a) Morgan Stanley Investment Management Limited and the sub-advisers for the Company have entered into the following types of transactions in which a connected person had a material interest:

- i) Transactions in relation to an investment in respect of which an affiliated firm benefited from a commission, fee, mark up or mark down; or
- ii) Transactions in relation to a placing and/or a new issue in which the affiliated company was a member of the underwriting syndicate.

All the transactions executed on behalf of the Company were entered into in the ordinary course of business and on normal commercial terms.

- b) The total aggregate value of the transactions of the Company effected through affiliated firms is USD 148,325,126; such transactions represent 0.25% of the total transactions. Total brokerage commission paid to affiliated firms is USD 12,282 at an average rate of commission of 0.01%.
- c) The Company has entered into a securities lending contract with Morgan Stanley & Co. International Limited which is under normal commercial terms. The arrangement is exclusive in relation to certain securities.

The following Funds received securities lending income from the above named affiliates under an exclusive arrangement:

| Fund Name | USD |
|--|----------------|
| Emerging Markets Corporate Debt Fund | 155,867 |
| Emerging Markets Debt Fund | 6,310 |
| Euro Bond Fund | 26,640 |
| Euro Corporate Bond - Duration Hedged Fund | 16,414 |
| Euro Corporate Bond Fund | 234,912 |
| European High Yield Bond Fund | 130,622 |
| Global Bond Fund | 28,078 |
| Global Fixed Income Opportunities Fund | 165,234 |
| Short Maturity Euro Bond Fund | 102,813 |
| | 866,890 |

- d) The affiliations of the Board of Directors of the Company are as follows:

All the Directors of the Company, are also Directors of the Morgan Stanley Liquidity Funds. In addition, Diane Hosie is a Director of the Management Company. Zoe Parish is employed by the Investment Advisor.

Elaine Keenan is the Chief Executive Officer and a Director of the Management Company. Ruairi O'Healai is a Director of the Management Company and employed by the Investment Advisor.

As at 30 June 2023, cross holdings in funds advised by the Investment advisers or an affiliate are as detailed in note 14 on page 498. Holdings in Morgan Stanley Liquidity funds are disclosed in the Statement of Investments.

As at 30 June 2023, the following Funds invested in the following investments, which are affiliates of the Investment Adviser:

| Fund Name | Investments affiliated to the Investment Adviser |
|--|--|
| Global Asset Backed Securities Fund | MORGAN STANLEY ABS CAPITAL I INC TRUST 2003-NC8 |
| Global Asset Backed Securities Fund | MORGAN STANLEY RESECURITIZATION TRUST 2015-R4 |
| Global Asset Backed Securities Fund | MORGAN STANLEY ABS CAPITAL I INC TRUST 2004-HE3 |
| Global Asset Backed Securities Fund | MORGAN STANLEY MORTGAGE LOAN TRUST 2004-7AR |
| Global Asset Backed Securities Fund | MORGAN STANLEY ABS CAPITAL I INC TRUST 2004-HE8 |
| Global Asset Backed Securities Fund | MORGAN STANLEY ABS CAPITAL I INC TRUST 2004-HE8 |
| Global Fixed Income Opportunities Fund | MORGAN STANLEY RESECURITIZATION TRUST 2015-R4 |

The Company has entered into OTC swaps transactions to which Morgan Stanley acts as counterparty.

5 DIVIDEND POLICY

The Company offers Accumulating Share Classes, Distributing Share Classes and Discretionary Distributing Share Classes. The Company intends to declare dividends for the Distributing Share Classes and Discretionary Distributing Share Classes.

Approach to declaring dividends

Distributing Share Classes (Share Class Sub-Indicators "X" and "M")

For the Distributing Share Classes of the Bond Funds, Equity Funds, Asset Allocation Funds and Alternative Investment Funds, the Company intends to declare dividends which will

Notes to the financial statements (continued)

As at 30 June 2023

be equal to the net investment income attributable to such Classes (i.e. 100% of the net investment income).

For the Global Asset Backed Securities Fund, net investment income is considered to include net realised gains and losses from prepaid principal on mortgaged-backed and asset-backed securities for the purpose of the dividend policy.

For the Global Balanced Income Fund, net investment income is considered to include the premium received as a result of the Funds writing listed and OTC options for the purpose of the dividend policy.

For Global Brands Equity Income Fund, net investment income is considered to include income earned through receipt of premiums by taking exposure via one or more swaps to written options on equity securities and /or to indices for the purpose of the dividend policy.

Discretionary Distributing Share Classes (Share Class Sub-Indicators “R” and “RM”)

For the Discretionary Distributing Share Classes of the Bond Funds, Equity Funds, Asset Allocation Funds and Alternative Investment Funds, the Company intends to declare dividends which will be set at the discretion of the Board of Directors of the Company. The Discretionary Distributing Share Class may pay distributions from capital or may charge all or part of the Fund’s fees and expenses to the capital of the Fund. Dividends paid out of capital amount to a return or withdrawal of part of a Shareholder’s original investment or from any capital gains attributable to that original investment. Such dividends may result in an immediate decrease of the Net Asset Value per Share. Where part or all of the fees and expenses of a Share Class are charged to the capital of that Share Class the result will be a reduction of the capital that the Share Class has available for investment in the future and capital may be eroded.

Further details on the Discretionary Distributing Share Classes will be included in the relevant key investor information document of the applicable Fund.

Frequency of Dividends

Equity Funds and Alternative Investment Funds – semi-annual dividend (Share Class Sub-Indicators “X” and “R”)

Both the Distributing Share Classes (Share Class Sub-Indicator “X”) and Discretionary Distributing Share Classes (Share Class Sub-Indicator “R”) aim to declare semi-annual dividends for Equity Funds (other than the Global Brands Equity Income Fund) and Alternative Investment Funds. Such dividends, if any, will be accrued on the last Dealing Day of June and December and declared on the next Dealing Day. The dividend declaration will be made public at the registered office of the Company and made available at the offices of the Transfer Agent on the first Dealing Day of July and January.

Bond Funds, Asset Allocation Funds and the Global Brands Equity Income Fund – quarterly dividend (Share Class Sub-Indicators “X” and “R”)

Both the Distributing Share Classes (Share Class Sub-Indicator “X”) and Discretionary Distributing Share Classes (Share Class Sub-Indicator “R”) aim to declare quarterly dividends for Bond Funds, Asset Allocation Funds and the Global Brands Equity Income Fund.

Such dividends, if any, will be accrued on the last Dealing Day of March, June, September and December and declared on the next Dealing Day. The dividend declaration, where issued, will be made public at the registered office of the Company and made available at the offices of the Transfer Agent on the first Dealing Day of January, April, July and October as applicable.

Monthly Distributing Share Class (Share Class Sub-Indicators “M” and “RM”)

Both the Distributing Share Classes (Share Class Sub-Indicator “M”) and Discretionary Distributing Share Classes (“Share Class Sub-Indicator “RM”) aim to declare monthly dividends. Such dividends, if any, will be accrued on the last Dealing Day of the month and declared on the next Dealing Day. The dividend declaration for these Distributing Share Classes and Discretionary Distributing Share Classes, where issued, will be made public at the registered office of the Company and made available at the offices of the Transfer Agent on the first Dealing Day of the following month as applicable.

For the period ended 30 June 2023, the Fund paid dividends as follows:

| Fund Name | Ccy | Share Class | Ex-Date | Pay Date | Record Date | Dividend per Share |
|----------------------------------|-----|-------------|------------|------------|-------------|--------------------|
| Equity Funds | | | | | | |
| Asian Property Fund | USD | IX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.211610 |
| Europe Opportunity Fund | EUR | AR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.052200 |
| | EUR | BR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.050401 |
| | EUR | CR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.050925 |
| European Property Fund | EUR | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.306922 |
| Global Brands Equity Income Fund | CHF | ZHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.255165 |
| | CHF | ZHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.245395 |
| | EUR | AHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.258222 |
| | EUR | AHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.248929 |
| | EUR | BHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.241757 |
| | EUR | BHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.232478 |
| | EUR | CHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.245770 |
| | EUR | CHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.236485 |
| | EUR | ZHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.247367 |
| | EUR | ZHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.239070 |
| | GBP | ZHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.251294 |
| | GBP | ZHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.237803 |
| | USD | AR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.313250 |
| | USD | AR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.296707 |
| | USD | BR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.293258 |
| | USD | BR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.277075 |
| | USD | CR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.298129 |
| | USD | CR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.281854 |
| | USD | IR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.333556 |

Notes to the financial statements (continued)

As at 30 June 2023

| Fund Name | Ccy | Share Class | Ex-Date | Pay Date | Record Date | Dividend per Share | Fund Name | Ccy | Share Class | Ex-Date | Pay Date | Record Date | Dividend per Share |
|---|-----|-------------|------------|------------|-------------|--------------------|---|-----|-------------|------------|------------|-------------|--------------------|
| Global Brands Equity Income Fund (continued) | USD | IR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.316692 | Emerging Markets Domestic Debt Fund (continued) | USD | ARM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.040285 |
| | USD | ZR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.335588 | | USD | ARM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.040881 |
| | USD | ZR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.318680 | | USD | ARM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.040986 |
| Global Brands Fund | EUR | FHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.112273 | | USD | ARM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0.051397 |
| | GBP | ZHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.282983 | | USD | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.093483 |
| | USD | FX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.141063 | | USD | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.171408 |
| | USD | IX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.087978 | | USD | BX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.068059 |
| | USD | ZX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.431571 | | USD | BX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.144890 |
| Global Infrastructure Fund | EUR | IHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.373758 | | USD | CX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.113724 |
| | USD | ZX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.330078 | | USD | CX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.229393 |
| Global Property Fund | EUR | ZHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.239577 | Emerging Markets Fixed Income Opportunities Fund | EUR | AHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.208837 |
| | USD | IX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.278784 | | EUR | AHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.224313 |
| Global Quality Fund | USD | ZX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.113423 | | EUR | BHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.194097 |
| Global Sustain Fund | EUR | IHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.030101 | | EUR | BHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.207997 |
| | EUR | JHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.050960 | | EUR | CHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.201310 |
| | USD | JX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.059020 | | EUR | CHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.215971 |
| | USD | ZX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.068224 | Euro Bond Fund | EUR | ZX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.037914 |
| NextGen Emerging Markets Fund | EUR | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.545396 | | EUR | ZX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.051150 |
| Bond Funds | | | | | | | Euro Corporate Bond Fund | EUR | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.097586 |
| Emerging Markets Corporate Debt Fund | EUR | AHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.226073 | | EUR | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.110387 |
| | EUR | AHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.231926 | | EUR | BX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.027992 |
| | EUR | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.285690 | | EUR | BX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.038747 |
| | EUR | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.280851 | | EUR | CX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.042848 |
| | EUR | BHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.181468 | | EUR | CX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.052420 |
| | EUR | BHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.183903 | | EUR | FX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.123832 |
| | EUR | CHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.183551 | | EUR | FX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.135543 |
| | EUR | CHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.186805 | | EUR | IX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.109377 |
| | EUR | SHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.262026 | | EUR | IX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.121063 |
| | EUR | SHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.268921 | | EUR | ZX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.102864 |
| | EUR | ZHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.240072 | | EUR | ZX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.113479 |
| | EUR | ZHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.248116 | | GBP | ZHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.104712 |
| | USD | AR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.291033 | | GBP | ZHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.113610 |
| | USD | AR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.294278 | | USD | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.085835 |
| | USD | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.275195 | | USD | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.098761 |
| | USD | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.275986 | Euro Corporate Bond – Duration Hedged Fund | EUR | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.082871 |
| | USD | BX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.220918 | | EUR | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.092390 |
| | USD | BX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.218913 | | EUR | BX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.025897 |
| | USD | CX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.212150 | | EUR | BX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.034538 |
| | USD | CX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.211036 | Euro Strategic Bond Fund | EUR | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.140728 |
| Emerging Markets Debt Fund | EUR | AHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.174768 | | EUR | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.076285 |
| | EUR | AHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.172424 | | EUR | BX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.051567 |
| | EUR | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.279125 | | EUR | BX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.012880 |
| | EUR | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.263684 | | EUR | CX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.083564 |
| | EUR | BHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.140623 | | EUR | CX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.030121 |
| | EUR | BHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.135261 | European Fixed Income Opportunities Fund | EUR | AR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.173471 |
| | EUR | CHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.168795 | | EUR | AR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.131486 |
| | EUR | CHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.163784 | | EUR | BR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.160038 |
| | USD | ARM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.074224 | | EUR | BR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.120999 |
| | USD | ARM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.078636 | | EUR | CR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.167284 |
| | USD | ARM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.066836 | | EUR | CR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.126651 |
| | USD | ARM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.078073 | | EUR | IR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.194291 |
| | USD | ARM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.067240 | | EUR | IR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.147440 |
| | USD | ARM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0.081245 | | EUR | ZR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.194522 |
| | USD | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.459964 | | EUR | ZR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.147695 |
| | USD | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.443311 | European High Yield Bond Fund | EUR | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.197149 |
| | USD | BX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.173057 | | EUR | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.200827 |
| | USD | BX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.162531 | | EUR | BX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.135430 |
| | USD | CX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.197228 | | EUR | BX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.137084 |
| | USD | CX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.186953 | | EUR | CX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.130807 |
| Emerging Markets Domestic Debt Fund | EUR | AHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.074158 | | EUR | CX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.132753 |
| | EUR | AHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.140224 | | EUR | ZX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.194410 |
| | EUR | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.205449 | | EUR | ZX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.198397 |
| | EUR | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.369016 | | GBP | ZHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.202579 |
| | EUR | BHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.053213 | | GBP | ZHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.203811 |
| | EUR | BHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.117345 | | USD | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.190340 |
| | EUR | CHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.095882 | | USD | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.197014 |
| | EUR | CHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.199842 | Global Asset Backed Securities Fund | EUR | AHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.199702 |
| | USD | ARM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.032568 | | EUR | AHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.245733 |
| | USD | ARM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.097341 | | EUR | AHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.144644 |
| | | | | | | | | EUR | AHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.191033 |

Notes to the financial statements (continued)

As at 30 June 2023

| Fund Name | Ccy | Share Class | Ex-Date | Pay Date | Record Date | Dividend per Share | Fund Name | Ccy | Share Class | Ex-Date | Pay Date | Record Date | Dividend per Share | |
|--|-----|-------------|------------|------------|-------------|--------------------|--|--|-------------|------------|------------|-------------|--------------------|----------|
| Global Asset Backed Securities Fund | EUR | BHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.173956 | Global Fixed Income Opportunities Fund | USD | IX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.237406 | |
| (continued) | EUR | BHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.213321 | (continued) | USD | ZX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.204631 | |
| | EUR | BHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.095589 | | USD | ZX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.247829 | |
| | EUR | BHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.141147 | Global High Yield Bond Fund | EUR | AHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.225661 | |
| | EUR | CHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.194655 | | EUR | AHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.219860 | |
| | EUR | CHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.239059 | | EUR | BHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.182975 | |
| | EUR | CHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.117739 | | EUR | BHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.174801 | |
| | EUR | CHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.164392 | | EUR | CHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.191974 | |
| | EUR | FHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.178558 | | EUR | CHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.185115 | |
| | EUR | FHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.226551 | | USD | AR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.290144 | |
| | EUR | IHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.175521 | | USD | AR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.279997 | |
| | EUR | IHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.223813 | | USD | ARM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.105581 | |
| | EUR | SHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.186223 | | USD | ARM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.101890 | |
| | EUR | SHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.234760 | | USD | ARM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.099192 | |
| | EUR | ZHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.180431 | | USD | ARM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.104482 | |
| | EUR | ZHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.229172 | | USD | ARM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.094321 | |
| | GBP | SHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.193142 | | USD | ARM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0.115498 | |
| | GBP | SHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.239680 | | USD | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.279249 | |
| | GBP | ZHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.189689 | | USD | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.266025 | |
| | GBP | ZHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.237212 | | USD | BX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.226464 | |
| | USD | AR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.227825 | | USD | BX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.211436 | |
| | USD | AR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.271514 | | USD | CX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.223715 | |
| | USD | CX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.145099 | | USD | CX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.210787 | |
| | USD | CX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.194223 | | USD | IX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.240550 | |
| | USD | SX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.203477 | | USD | IX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.230690 | |
| | USD | SX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.247749 | | ZAR | AHRM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 2.321332 | |
| | USD | ZX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.197681 | | ZAR | AHRM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 2.337750 | |
| | USD | ZX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.242368 | | ZAR | AHRM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 2.297056 | |
| Global Bond Fund | EUR | AHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.105694 | | ZAR | AHRM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 2.294455 | |
| | EUR | AHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.101725 | | ZAR | AHRM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 2.164583 | |
| | EUR | BHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.066211 | | ZAR | AHRM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 2.723124 | |
| | EUR | BHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.059682 | | Short Duration US Government Income Fund | USD | AM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.019253 |
| | USD | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.176276 | | | USD | AM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.021668 |
| | USD | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.165486 | | | USD | AM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.015990 |
| | USD | BX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.083956 | | | USD | AM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.018156 |
| | USD | BX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.073775 | | | USD | AM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.035073 |
| Global Convertible Bond Fund | EUR | ZHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.023002 | | | USD | AM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0.027305 |
| Global Fixed Income Opportunities Fund | EUR | AHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.175147 | | | USD | IM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.021988 |
| | EUR | AHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.212343 | | | USD | IM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.024824 |
| | EUR | AHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.150592 | | | USD | IM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.018705 |
| | EUR | AHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.194525 | | | USD | IM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.021330 |
| | EUR | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.180339 | | | USD | IM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.038071 |
| | EUR | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.222941 | | | USD | IM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0.030648 |
| | EUR | BHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.160427 | | | USD | ZM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.022660 |
| | EUR | BHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.194003 | | | USD | ZM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.025403 |
| | EUR | BHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.098038 | | | USD | ZM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.019246 |
| | EUR | BHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.139607 | | | USD | ZM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.021842 |
| | EUR | CHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.168387 | | | USD | ZM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.038520 |
| | EUR | CHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.203916 | | | USD | ZM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0.031209 |
| | EUR | CHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.115710 | | Sustainable US High Yield Bond Fund | GBP | ZHM (GBP) | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.004684 |
| | EUR | CHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.154809 | | | GBP | ZHM (GBP) | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.004752 |
| | GBP | ZHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.211487 | | | GBP | ZHM (GBP) | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.004652 |
| | GBP | ZHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.252008 | | | USD | AM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.031319 |
| | USD | AR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.223524 | | | USD | AM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.034220 |
| | USD | AR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.264097 | | | USD | AM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.033339 |
| | USD | ARM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.059422 | | | USD | AM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.035170 |
| | USD | ARM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.085123 | | | USD | AM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.030421 |
| | USD | ARM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.087286 | | | USD | AM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0.036881 |
| | USD | ARM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.072980 | | | USD | CM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.024508 |
| | USD | ARM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.081698 | | | USD | CM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.026592 |
| | USD | ARM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0.097301 | | | USD | CM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.026262 |
| | USD | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.184966 | | | USD | CM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.027589 |
| | USD | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.232258 | | | USD | CM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.023686 |
| | USD | BX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.121197 | | | USD | CM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0.028838 |
| | USD | BX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.167138 | | | USD | IM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.034596 |
| | USD | CX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.140344 | | | USD | IM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.038053 |
| | USD | CX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.182274 | | | USD | IM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.036598 |
| | USD | IR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.230514 | | | USD | IM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.038764 |
| | USD | IR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.272780 | | | USD | IM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.033770 |
| | USD | IX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.195325 | | | USD | IM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0. |

Notes to the financial statements (continued)

As at 30 June 2023

| Fund Name | Ccy | Share Class | Ex-Date | Pay Date | Record Date | Dividend per Share | |
|---|---------------------------------------|-------------|------------|------------|-------------|--------------------|----------|
| US Dollar High Yield Bond Fund | USD | AR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.370124 | |
| | USD | AR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.322647 | |
| | USD | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.331444 | |
| | USD | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.278843 | |
| | USD | CX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.319906 | |
| USD | CX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.264824 | | |
| US Dollar Short Duration High Yield Bond Fund | USD | AR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.341268 | |
| | USD | AR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.329604 | |
| | USD | AX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.296123 | |
| | USD | AX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.284231 | |
| | USD | CX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.280563 | |
| | USD | CX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.268508 | |
| | USD | ZM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.120424 | |
| | USD | ZM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.121902 | |
| | USD | ZM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.113522 | |
| | USD | ZM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.114624 | |
| | USD | ZM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.104402 | |
| USD | ZM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0.128016 | | |
| Asset Allocation Funds | | | | | | | |
| Global Balanced Income Fund | AUD | AHRM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.085777 | |
| | AUD | AHRM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.103539 | |
| | AUD | AHRM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.088926 | |
| | AUD | AHRM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.097786 | |
| | AUD | AHRM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.088025 | |
| | AUD | AHRM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0.103779 | |
| | EUR | AR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.178717 | |
| | EUR | AR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.224313 | |
| | EUR | BR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.163282 | |
| | EUR | BR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.204431 | |
| | EUR | CR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.167269 | |
| | EUR | CR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.209578 | |
| | EUR | IR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.196657 | |
| | EUR | IR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.247416 | |
| | EUR | ZR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.200960 | |
| | EUR | ZR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.252880 | |
| | USD | AHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.236879 | |
| | USD | AHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.286547 | |
| | USD | AHRM | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.087182 | |
| | USD | AHRM | 01/02/2023 | 06/02/2023 | 31/01/2023 | 0.115034 | |
| | USD | AHRM | 01/03/2023 | 06/03/2023 | 28/02/2023 | 0.098896 | |
| | USD | AHRM | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.108814 | |
| | USD | AHRM | 02/05/2023 | 05/05/2023 | 28/04/2023 | 0.098022 | |
| | USD | AHRM | 01/06/2023 | 06/06/2023 | 31/05/2023 | 0.115651 | |
| | USD | CHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.229238 | |
| | USD | CHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.276845 | |
| | USD | IHR | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.262017 | |
| | USD | IHR | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.317722 | |
| | Global Multi-Asset Opportunities Fund | GBP | ZHX | 02/01/2023 | 05/01/2023 | 30/12/2022 | 0.023176 |
| | | GBP | ZHX | 03/04/2023 | 06/04/2023 | 31/03/2023 | 0.024629 |

6 TAXATION

Under current law and practice, the Company is not liable to any Luxembourg income tax, or any Luxembourg capital gains tax on the realised capital appreciation of the assets of the Company nor are dividends paid by the Company liable to any Luxembourg withholding tax. The Company is, however, liable to annual subscription tax in Luxembourg (“taxe d’abonnement”) calculated at the rate of 0.05% of the Net Asset Value of the funds. Furthermore, the Company has sought the benefit of a reduced annual tax rate of 0.01% for Share Classes where the whole of the Share Class is held by institutional investors as provided by Article 174 of the 2010 Law, likely those Shares with Share Class Indicators J, N, S or Z. This tax is payable quarterly on the

basis of the net assets of the relevant Funds, calculated at the end of the quarter to which the tax relates. No stamp or other tax will be payable in Luxembourg in connection with the issue of Shares of the Company, except a once and for all tax of EUR 1,239.47 which was paid upon incorporation.

Pursuant to Article 175 of the 2010 Law, subscription tax is not payable on the value of the assets of the Funds represented by investments in other Luxembourg undertakings for collective investment which are themselves subject to the subscription tax.

Subscription tax is calculated by reference to the net assets of the relevant Fund or Share Class at the end of each calendar quarter. Subscription tax will be paid from the taxe d’abonnement Specific Additional Cost described in the prospectus. Any difference between the Specific Additional Costs collected and the tax payable will be paid by or credited to the Management Company.

Dividends, interest and capital gains on securities held by the Company may be subject to non-recoverable withholding tax or capital gains tax in the country of origin.

The below Funds had a provision for Indian Capital Gains Tax net of any refunds as at the period end, the amounts are included within the “Provision for foreign tax” on the Statement of Assets and Liabilities:

| Fund Name | Fund currency | Provision at 30 June 2023 (in fund currency) |
|---|---------------|--|
| Asia Opportunity Fund | USD | 8,495,619 |
| Calvert Sustainable Emerging Markets Equity Select Fund | USD | 7,491 |
| Counterpoint Global Fund | USD | 21 |
| Developing Opportunity Fund | USD | 47,383 |
| Emerging Leaders Equity Fund | USD | 9,889,225 |
| Global Opportunity Fund | USD | 46,245,097 |
| Sustainable Asia Equity Fund | USD | 170,004 |
| Sustainable Emerging Markets Equity Fund | USD | 1,345,054 |
| Emerging Markets Domestic Debt Fund | USD | 5,090 |
| Emerging Markets Fixed Income Opportunities Fund | USD | 9,701 |
| Global Balanced Defensive Fund | EUR | 3,271 |
| Global Balanced Fund | EUR | 155,329 |
| Global Balanced Income Fund | EUR | 21,019 |

Please refer to the Company’s prospectus for further information on taxation.

7 RATES OF EXCHANGE

The rates of exchange used for translation into US Dollars of Statement of assets and liabilities and Statement of operations and changes in net assets, including securities and foreign currency holdings, as of 30 June 2023 were:

Notes to the financial statements (continued)

As at 30 June 2023

| Currency | | | |
|----------|------------|---|--------|
| AED | 3.6731 | = | \$1.00 |
| ARS | 256.7233 | = | \$1.00 |
| AUD | 1.5032 | = | \$1.00 |
| BDT | 108.1800 | = | \$1.00 |
| BRL | 4.8204 | = | \$1.00 |
| CAD | 1.3232 | = | \$1.00 |
| CHF | 0.8963 | = | \$1.00 |
| CLP | 800.8750 | = | \$1.00 |
| CNH | 7.2700 | = | \$1.00 |
| CNY | 7.2641 | = | \$1.00 |
| COP | 4177.8950 | = | \$1.00 |
| CZK | 21.7477 | = | \$1.00 |
| DKK | 6.8191 | = | \$1.00 |
| DOP | 55.3600 | = | \$1.00 |
| EGP | 30.9000 | = | \$1.00 |
| EUR | 0.9158 | = | \$1.00 |
| GBP | 0.7872 | = | \$1.00 |
| HKD | 7.8363 | = | \$1.00 |
| HUF | 341.1859 | = | \$1.00 |
| IDR | 14992.5000 | = | \$1.00 |
| ILS | 3.7116 | = | \$1.00 |
| INR | 82.0363 | = | \$1.00 |
| ITL | 1773.1411 | = | \$1.00 |
| JPY | 144.4300 | = | \$1.00 |
| KES | 140.6000 | = | \$1.00 |
| KRW | 1317.6500 | = | \$1.00 |
| LKR | 307.7450 | = | \$1.00 |
| MXN | 17.0753 | = | \$1.00 |
| MYR | 4.6675 | = | \$1.00 |
| NOK | 10.7010 | = | \$1.00 |
| NZD | 1.6343 | = | \$1.00 |
| OMR | 0.3850 | = | \$1.00 |
| PEN | 3.6338 | = | \$1.00 |
| PHP | 55.1995 | = | \$1.00 |
| PKR | 286.5500 | = | \$1.00 |
| PLN | 4.0705 | = | \$1.00 |
| QAR | 3.6400 | = | \$1.00 |
| RON | 4.5452 | = | \$1.00 |
| RUB | 89.5000 | = | \$1.00 |
| SAR | 3.7507 | = | \$1.00 |
| SEK | 10.7830 | = | \$1.00 |
| SGD | 1.3532 | = | \$1.00 |
| THB | 35.4550 | = | \$1.00 |
| TRY | 26.0675 | = | \$1.00 |
| TWD | 31.1445 | = | \$1.00 |
| VND | 23585.0000 | = | \$1.00 |
| ZAR | 18.8438 | = | \$1.00 |
| EUR* | 0.9254 | = | \$1.00 |
| GBP* | 0.8111 | = | \$1.00 |
| JPY* | 134.7869 | = | \$1.00 |

* Rates of exchange used to translate the Statement of operations and changes in net assets into US Dollars.

8 SOFT COMMISSION ARRANGEMENTS

In compliance with the MiFID II requirements, research costs are borne by the Investment Adviser and paid for separately from transaction costs. Transaction costs are charged on an execution only basis. The only exception to this is the Morgan Stanley Investment Funds – Japanese Equity Fund, where the “unbundling” of research and dealing commissions is not possible due to the local Japanese regulatory requirements not allowing for separate payment of research costs.

9 STATEMENTS OF PORTFOLIO CHANGES

A statement giving the changes in the portfolio of investments for the period ended 30 June 2023 is available to shareholders, free of charge, on request from the Company’s registered office,

and also from the Paying Agents in countries where the company is registered to sell its Shares.

Please see list of Paying Agents on page 503.

10 OVERDRAFT FACILITY

The Company has access to a short-term credit extension facility with J.P. Morgan SE, Luxembourg Branch, primarily to facilitate the clearance of securities and foreign exchange transactions and in connection with abnormal redemption activity. Should such credit be extended, the Custodian shall be entitled to charge the Funds at rates to be agreed upon from time to time. In addition to any other remedies available, the Custodian shall be entitled to a right of set-off against the property of the Company to satisfy the repayment of, or reimbursement for accrued interest thereon.

There is no cross liability between the funds of the Company therefore the Custodian only has a right of set-off of the pool of assets of the fund that is relative to the overdraft.

11 LIABILITY OF THE COMPANY

The Board of Directors of the Company shall maintain for each Fund a separate pool of assets. As between Shareholders, each pool of assets is invested for the exclusive benefit of the relevant Fund.

The assets of the Company have been segregated on a Fund by Fund basis with third party creditors only having recourse to the assets of the relevant Fund.

12 BROKER ACCOUNTS

All derivative instruments and time deposits, as listed within the Schedule of Investments, on pages 2 to 430, are transacted through third party brokers.

In addition these brokers hold the collateral described in the above mentioned statements as applicable. The Funds are exposed to counter-party risk in respect of all amounts including collateral due to them from such brokers.

Payments of income and settlement proceeds are at the risk of the Funds.

The collateral and margin accounts received and paid by the Fund is listed within the Schedule of Investments, on pages 2 to 430.

Margin account transactions with brokers are added or deducted from the Net Asset Value.

13 TRANSACTION COSTS

For the period ended 30 June 2023, the Fund incurred transaction costs namely, commission and taxes relating to purchases or sales of transferable securities, money market

Notes to the financial statements (continued)

As at 30 June 2023

instruments, exchange traded derivatives or other eligible assets. They can include the bid-ask spread, fees and commissions paid to agents, advisers, brokers and dealers, transaction related taxes and other market charges.

| Fund Name | Currency | Total Transaction Costs | % of Average NAV |
|--|----------|-------------------------|------------------|
| American Resilience Fund | USD | 138 | 0.00 |
| Asia Opportunity Fund | USD | 2,064,742 | 0.04 |
| Asian Property Fund | USD | 22,142 | 0.04 |
| Calvert Sustainable Climate Aligned Fund | USD | 960 | 0.02 |
| Calvert Sustainable Climate Transition Fund | USD | 1,580 | 0.04 |
| Calvert Sustainable Developed Europe Equity Select Fund | EUR | 3,290 | 0.07 |
| Calvert Sustainable Developed Markets Equity Select Fund | USD | 1,191 | 0.03 |
| Calvert Sustainable Diversity, Equity and Inclusion Fund | USD | 1,528 | 0.03 |
| Calvert Sustainable Emerging Markets Equity Select Fund | USD | 6,057 | 0.13 |
| Calvert Sustainable US Equity Select Fund | USD | 210 | 0.00 |
| China Ashares Fund | USD | 8,856 | 0.03 |
| China Equity Fund | USD | 2,237 | 0.03 |
| Counterpoint Global Fund | USD | 1,354 | 0.02 |
| Developing Opportunity Fund | USD | 35,316 | 0.03 |
| Emerging Leaders Equity Fund | USD | 781,117 | 0.09 |
| Europe Opportunity Fund | EUR | 434,007 | 0.04 |
| European Property Fund | EUR | 14,031 | 0.05 |
| Global Brands Equity Income Fund | USD | 50,099 | 0.01 |
| Global Brands Fund | USD | 1,405,818 | 0.01 |
| Global Core Equity Fund | USD | 5,761 | 0.03 |
| Global Endurance Fund | USD | 20,204 | 0.05 |
| Global Focus Property Fund | USD | 1,357 | 0.03 |
| Global Infrastructure Fund | USD | 203,058 | 0.01 |
| Global Insight Fund | USD | 131,787 | 0.02 |
| Global Opportunity Fund | USD | 172,913 | 0.00 |
| Global Permanence Fund | USD | 31,849 | 0.04 |
| Global Property Fund | USD | 120,251 | 0.05 |
| Global Quality Fund | USD | 219,629 | 0.01 |
| Global Sustain Fund | USD | 71,218 | 0.01 |
| Indian Equity Fund | USD | 46,244 | 0.06 |
| International Equity (ex US) Fund | USD | 47,923 | 0.06 |
| Japanese Equity Fund | JPY | 1,424,700 | 0.04 |
| Japanese Small Cap Equity Fund | JPY | 257,718 | 0.04 |
| Latin American Equity Fund | USD | 50,622 | 0.03 |
| NextGen Emerging Markets Fund | EUR | 27,259 | 0.06 |
| Saudi Equity Fund | USD | 8,151 | 0.04 |
| Sustainable Asia Equity Fund | USD | 12,435 | 0.04 |
| Sustainable Emerging Markets Equity Fund | USD | 309,539 | 0.09 |
| US Advantage Fund | USD | 554,692 | 0.01 |
| US Core Equity Fund | USD | 4,826 | 0.00 |
| US Focus Property Fund | USD | 645 | 0.02 |
| US Growth Fund | USD | 348,468 | 0.01 |
| US Insight Fund | USD | 14,576 | 0.02 |
| US Permanence Fund | USD | 13,146 | 0.03 |
| US Property Fund | USD | 12,146 | 0.02 |
| US Value Fund | USD | 33,614 | 0.08 |
| Vitality Fund | USD | 392 | 0.01 |
| Calvert Sustainable Global Green Bond Fund | USD | - | 0.00 |
| Emerging Markets Corporate Debt Fund | USD | 123 | 0.00 |
| Emerging Markets Debt Fund | USD | 80 | 0.00 |
| Emerging Markets Domestic Debt Fund | USD | - | 0.00 |
| Emerging Markets Fixed Income Opportunities Fund | USD | 39 | 0.00 |
| Euro Bond Fund | EUR | 434 | 0.00 |
| Euro Corporate Bond Fund | EUR | 1,308 | 0.00 |
| Euro Corporate Bond – Duration Hedged Fund | EUR | 989 | 0.00 |
| Euro Strategic Bond Fund | EUR | 1,280 | 0.00 |
| European Fixed Income Opportunities Fund | EUR | 155 | 0.00 |
| European High Yield Bond Fund | EUR | - | 0.00 |
| Floating Rate ABS Fund ¹ | EUR | - | 0.00 |
| Global Asset Backed Securities Fund | USD | 1,425 | 0.00 |
| Global Bond Fund | USD | 1,403 | 0.00 |

| Fund Name | Currency | Total Transaction Costs | % of Average NAV |
|--|----------|-------------------------|------------------|
| Global Convertible Bond Fund | USD | - | 0.00 |
| Global Credit Fund | USD | 83 | 0.00 |
| Global Credit Opportunities Fund ² | USD | 44 | 0.00 |
| Global Fixed Income Opportunities Fund | USD | 1,794 | 0.00 |
| Global High Yield Bond Fund | USD | - | 0.00 |
| Short Duration US Government Income Fund | USD | 28 | 0.00 |
| Short Maturity Euro Bond Fund | EUR | 3,583 | 0.00 |
| Short Maturity Euro Corporate Bond Fund ³ | EUR | - | 0.00 |
| Sustainable Euro Corporate Bond Fund | EUR | 27 | 0.00 |
| Sustainable Euro Strategic Bond Fund | EUR | 27 | 0.00 |
| Sustainable Global High Yield Bond Fund | USD | - | 0.00 |
| Sustainable US High Yield Bond | USD | - | 0.00 |
| US Dollar Corporate Bond Fund | USD | 68 | 0.00 |
| US Dollar High Yield Bond Fund | USD | - | 0.00 |
| US Dollar Short Duration Bond Fund | USD | 11 | 0.00 |
| US Dollar Short Duration High Yield Bond Fund | USD | - | 0.00 |
| Global Balanced Defensive Fund | EUR | 7,413 | 0.02 |
| Global Balanced Fund | EUR | 512,246 | 0.05 |
| Global Balanced Income Fund | EUR | 73,900 | 0.04 |
| Global Balanced Risk Control Fund of Funds | EUR | 10,119 | 0.00 |
| Global Balanced Sustainable Fund | EUR | 12,892 | 0.05 |
| Global Multi-Asset Opportunities Fund | EUR | 1,977 | 0.01 |
| Multi-Asset Risk Control Fund ⁴ | USD | 3,267 | 0.01 |

¹ Fund commenced operations on 7 February 2023.

² Fund commenced operations on 28 February 2023.

³ Fund commenced operations on 28 February 2023.

⁴ Fund closed operations on 22 March 2023.

There are no brokerage fees charged separately for transactions on fixed income instruments and derivatives (except for futures). The transaction costs are included in the transaction price which is known as “marked up” and form part of the “Net realised gain/loss on Investments” in the Statement of operations and changes in net assets.

14 CROSS-INVESTMENT BETWEEN FUNDS

The Company is permitted to engage in cross investment between Funds within the umbrella structure.

As at 30 June 2023, the following named Funds held shares of other Funds of the Company:

| Investment | Market Value (in USD) | % of Net Assets |
|--|-----------------------|-----------------|
| European Fixed Income Opportunities Fund | | |
| Morgan Stanley Investment Funds Global Asset Backed Securities Fund – Class N | 6,569,366 | 4.84 |
| | 6,569,366 | 4.84 |
| US Dollar Corporate Bond Fund | | |
| Morgan Stanley Investment Funds Emerging Markets Corporate Debt Fund – Class N | 201,121 | 0.09 |
| | 201,121 | 0.09 |
| Global Balanced Defensive Fund | | |
| Morgan Stanley Investment Funds Emerging Markets Corporate Debt Fund – Class N | 1,056,427 | 2.11 |
| Morgan Stanley Investment Funds Global Asset Backed Securities Fund – Class NH (EUR) | 2,042,104 | 4.07 |
| | 3,098,531 | 6.18 |
| Global Balanced Fund | | |
| Morgan Stanley Investment Funds Emerging Markets Corporate Debt Fund – Class N | 11,192,710 | 1.17 |
| Morgan Stanley Investment Funds Global Asset Backed Securities Fund – Class NH (EUR) | 38,914,576 | 4.07 |
| | 50,107,286 | 5.24 |

Notes to the financial statements (continued)

As at 30 June 2023

| Investment | Market Value (in USD) | % of Net Assets |
|---|--------------------------|--------------------|
| Global Balanced Income Fund | | |
| Morgan Stanley Investment Funds Emerging Markets Corporate Debt Fund – Class N | 1,803,448 | 1.06 |
| Morgan Stanley Investment Funds Global Asset Backed Securities Fund – Class NH (EUR) | 6,778,637 | 3.98 |
| | 8,582,085 | 5.04 |
| Global Balanced Risk Control Fund of Funds | | |
| Morgan Stanley Investment Funds Emerging Markets Corporate Debt Fund – Class N | 57,065,508 | 1.98 |
| Morgan Stanley Investment Funds Global Asset Backed Securities Fund – Class NH (EUR) | 113,720,942 | 3.94 |
| Morgan Stanley Investment Funds US Dollar Corporate Bond Fund – Class N | 2,890,441 | 0.10 |
| Morgan Stanley Investment Funds US Dollar Corporate Bond Fund – Class NH (EUR) | 73,300,508 | 2.54 |
| Morgan Stanley Investment Funds Asia Opportunity Fund – Class N | 103,586,969 | 3.59 |
| Morgan Stanley Investment Funds Euro Bond Fund – Class N | 46,746,835 | 1.62 |
| Morgan Stanley Investment Funds European High Yield Bond Fund – Class N | 60,421,307 | 2.09 |
| Morgan Stanley Investment Funds Euro Strategic Bond Fund – Class N | 58,003,765 | 2.01 |
| Morgan Stanley Investment Funds Global Bond Fund – Class NH (EUR) | 241,471,794 | 8.37 |
| Morgan Stanley Investment Funds Global Fixed Income Opportunities Fund – Class N | 2,892,415 | 0.10 |
| Morgan Stanley Investment Funds Euro Corporate Bond Fund – Class N | 72,582,447 | 2.52 |
| Morgan Stanley Investment Funds Global High Yield Bond Fund – Class N | 162,020,905 | 5.62 |
| Morgan Stanley Investment Funds US Growth Fund – Class NH (EUR) | 29,336,790 | 1.02 |
| Morgan Stanley Investment Funds Europe Opportunity Fund – Class N | 192,892,006 | 6.68 |
| Morgan Stanley Investment Funds Emerging Leaders Equity Fund – Class N | 101,727,630 | 3.52 |
| Morgan Stanley Investment Funds Global Fixed Income Opportunities Fund – Class NH (EUR) | 86,949,604 | 3.01 |
| Morgan Stanley Investment Funds US Value Fund – Class N | 14,435,052 | 0.50 |
| Morgan Stanley Investment Funds US Value Fund – Class NH (EUR) | 118,217,400 | 4.10 |
| | 1,538,262,318 | 53.33 |

15 ANTI-DILUTION MEASURES

As investors enter or exit a fund, the potential purchase and sale of securities may incur trading costs such as bid/ask spreads, brokerage fees, transaction charges and taxes. These costs are charged to the fund and are borne by all remaining shareholders of the fund, an effect known as dilution which can impact the remaining shareholders' returns on their investment in the fund.

In order to protect remaining shareholders from dilution, the Management Company may adjust the NAV of a Fund to reflect these estimated trading costs, a mechanism known as swing pricing.

When net investor activity in a Fund exceeds a certain threshold ("Swing Threshold") on a given Dealing Day, the NAV is adjusted by a factor ("Swing Factor"), upwards in case of net subscriptions and downwards in case of net redemptions. In either case, the swung NAV applies to all transactions, regardless of direction, not the specific circumstances of each individual investor transaction.

For each Fund, the Swing Factor shall not exceed 2% of the NAV in normal market conditions, however, the Management Company may decide to temporarily increase this limit in exceptional circumstances (e.g. stressed or dislocated markets resulting in increased trading costs beyond the 2% cap) to protect Shareholders' interests.

As at 30 June 2023, there was no swing recorded.

All Funds were swung during the period with the exception of the following Funds:

Asian Property Fund, Counterpoint Global Fund, Emerging Leaders Equity Fund, Global Core Equity Fund, Global

Endurance Fund, Global Permanence Fund, Global Property Fund, International Equity (ex US) Fund, Japanese Equity Fund, Saudi Equity Fund, Sustainable Emerging Markets Equity Fund, US Advantage Fund, US Core Equity Fund, US Permanence Fund, US Value Fund, Emerging Markets Domestic Debt Fund, Emerging Markets Fixed Income Opportunities Fund, Euro Bond Fund, Euro Corporate Bond Fund, Euro Corporate Bond – Duration Hedged Fund, Global Asset Backed Securities Fund, Global Bond Fund, Global Convertible Bond Fund, Global High Yield Bond Fund, Short Maturity Euro Bond Fund, Sustainable US High Yield Bond, US Dollar Corporate Bond Fund, US Dollar Short Duration Bond Fund, Global Balanced Fund.

16 INDEMNIFICATIONS

The Company has arrangements in place for the indemnification of the members of its Board of Directors, and of its service providers (the "Indemnified Parties") in certain circumstances, which exclude the Indemnified Parties' own negligence, wilful default, or fraud. The Company's service providers include the Management Company, the Investment Advisers, the Sub-Investment Advisers, the Custodian, the Administrator and Paying Agent, the Distributor and the Registrar and Transfer Agent.

17 DIRECTORS' REMUNERATION

The Directors of the Company are entitled to remuneration at an annual rate of EUR 80,000 per director. In addition the appointed Chairman receives EUR 10,000 per annum.

The Administration charge is utilised to pay the remuneration of the Directors including reasonable out-of-pocket expenses. Directors fees remain ultimately subject to approval by the Company's shareholders.

18 EPIDEMICS/PANDEMICS/OUTBREAKS RISK

The performance of the Shares depends on the performance of the investments of the Funds, which could also be adversely affected by the effects of epidemics, pandemics or outbreaks of communicable diseases. In response to intensifying efforts to contain epidemics, pandemics or outbreaks of communicable diseases, governments around the world may take a number of actions, such as prohibiting residents' freedom of movement, encouraging or ordering employees to work remotely from home, and banning public activities and events, among others. Any prolonged disruption of businesses could negatively impact financial conditions. The performance of the Shares could be adversely affected to the extent that any of these epidemics, pandemics or outbreaks harms the economy in general.

Notes to the financial statements (continued)

As at 30 June 2023

19 SUBSEQUENT EVENTS

Acquisition of RBC by CACEIS and Related Changes

With effect from 3 July 2023, CACEIS Investor Services Bank S.A. acquired the Transfer Agent, RBC Investor Services Bank. The acquisition does not change the scope of services provided to the Fund. CACEIS Investor Services Bank S.A. will continue to carry out the Transfer Agent service through its branches and subsidiaries. As legal successor of RBC Investor Services Bank, CACEIS Investor Services Bank S.A. has assumed all rights and obligations that RBC Investor Services Bank had under the existing agreements with the Fund. All agreements in place with RBC Investor Services Bank have been transferred to CACEIS Investor Services Bank S.A. by operation of law. The domain name of the email address used to contact and receive information from the transfer agent changed from “@rbc.com” to “@caceis.com”. However, note that @rbc.com domain will run concurrently until 30 September 2023.

Merger of Funds

The following sub-funds of Eaton Vance International (Ireland) Funds plc, a UCITS structured as an investment company under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, and an umbrella fund with segregated liability between sub-funds, merged into three newly launched Morgan Stanley Investment Funds, on a 1 to 1 basis:

- On 14 August 2023, Eaton Vance International (Ireland) Funds PLC – Global Macro Fund merged into Morgan Stanley Investment Funds – Global Macro Fund.
- On 14 August 2023, Eaton Vance International (Ireland) Funds PLC - Emerging Markets Local Income Fund merged into Morgan Stanley Investment Funds – Emerging Markets Local Income Fund
- On 14 August 2023, Eaton Vance International (Ireland) Funds PLC – Emerging Markets Debt Opportunities Fund merged into Morgan Stanley Investment Funds – Emerging Markets Debt Opportunities Fund

Directors and service providers

DIRECTORS

Carine Feipel

Independent Non-executive Director
Luxembourg

Diane Hosie

Non-executive Director
United Kingdom

Susanne van Dootingh

Independent Non-executive Director
Belgium

Zoe Parish

Managing Director
Morgan Stanley Investment
Management Limited
United Kingdom

Arthur Lev

Non-executive Director
United States of America

MANAGEMENT COMPANY

MSIM Fund Management (Ireland) Limited

24-26 City Quay
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Ireland

DIRECTORS OF THE MANAGEMENT COMPANY

Elaine Keenan

Managing Director
Morgan Stanley Investment
Management Limited
Ireland

Liam Miley

Independent Non-executive Director
and Chairman
Ireland

Michael Hodson

Independent Non-executive Director
Ireland

Diane Hosie

Non-executive Director
United Kingdom

Eimear Cowhey

Independent Non-executive Director
Ireland

Ruairi O'Healai

Managing Director
Morgan Stanley Investment
Management Limited
United Kingdom

Directors and service providers (continued)

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Morgan Stanley Investment Management (Australia) Pty Limited

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Luxembourg

DISTRIBUTOR

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24-26 City Quay
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Ireland

SUB-DISTRIBUTOR

Morgan Stanley Investment Management Limited

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DEPOSITORY AND CUSTODIAN BANK

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and Business Centre
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L-2633 Senningerberg
Luxembourg

ADMINISTRATOR AND PAYING AGENT*

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and Business Centre
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Luxembourg

DOMICILIARY AGENT

MSIM Fund Management (Ireland) Limited, Luxembourg Branch

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and Business Centre
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REGISTRAR AND TRANSFER AGENT*

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Ernst & Young S.A.

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Luxembourg

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* Delegated from the Management Company.

Paying and information agents

Copies of the Financial Reports of the Company can be obtained from the following Paying and Information Agents.

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BELGIUM

**RBC Investor Services
Belgium S.A.**
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CZECH REPUBLIC

**Unicredit Bank Czech
Republic and Slovakia a.s**
Prague 4 - Michle
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Czech Republic

DENMARK

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Morgan Stanley Bank AG
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60312 Frankfurt am Main
Germany

GREECE

Alpha Bank
40, Stadiou Street
102 52 Athens
Greece

HONG KONG

**Morgan Stanley
Asia Limited**
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IRELAND

**J.P. Morgan Administration
Services (Ireland) Limited**
JP Morgan House
International Financial
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Ireland

ITALY

Banca Sella Holding S.p.A.
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Iccrea Banca S.p.A.
Via Lucrezia Romana, 41-47
00178 Rome
Italy

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Via Ferrante Aporti, 10
20125 Milan
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**Société Générale
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MAC 2
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20159 Milan
Italy

**Allianz Bank
Financial Advisors S.p.A.**
Piazzale Lodi, 3
20137 Milan
Italy

**Banca Monte dei Paschi
di Siena S.p.A.**
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of the office located in
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CACEIS Bank

Italy Branch
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Italy

LUXEMBOURG

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PORTUGAL

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Every distributor registered
in Spain acts as paying agent
for the Company and a
list of them are available at
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Switzerland

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**Morgan Stanley Investment
Management Limited**
25 Cabot Square
London E14 4QA
United Kingdom

Appendix 1: Fund expense ratios

As at 30 June 2023

The following figures show the total expenses charged to each Class of each Fund open as at 30 June 2023, calculated net of any fee waivers and expressed as a percentage of average net assets for the period. For further information in relation to the expenses charged to the Funds, please refer to pages 448 to 464. For details of changes to the Management Fee during the period, please refer to note 4. Reported expense ratios may differ from the on-going charges figures due to accounting adjustments and/or significant movement in the total net assets for each Share Class within the period.

| Fund Name | Total Expense Ratio (%) | | Fund Name | Total Expense Ratio (%) | |
|---|-------------------------|--------------|---|-------------------------|--------------|
| | 30 June 2023 | 30 June 2022 | | 30 June 2023 | 30 June 2022 |
| American Resilience Fund A - USD | 1.84 | --** | Calvert Sustainable Developed Europe Equity Select Fund AH - USD | 1.26 | 1.26 |
| American Resilience Fund AH - EUR | 1.87 | --** | Calvert Sustainable Developed Europe Equity Select Fund B - EUR | 2.24 | 2.24 |
| American Resilience Fund B - USD | 2.84 | --** | Calvert Sustainable Developed Europe Equity Select Fund BH - USD | 2.26 | 2.29 |
| American Resilience Fund BH - EUR | 2.86 | --** | Calvert Sustainable Developed Europe Equity Select Fund C - EUR | 1.59 | 1.59 |
| American Resilience Fund C - USD | 2.64 | --** | Calvert Sustainable Developed Europe Equity Select Fund CH - USD | 1.61 | 1.64 |
| American Resilience Fund CH - EUR | 2.66 | --** | Calvert Sustainable Developed Europe Equity Select Fund I - EUR | 0.59 | 0.59 |
| American Resilience Fund I - USD | 0.89 | --** | Calvert Sustainable Developed Europe Equity Select Fund Z - EUR | 0.51 | 0.51 |
| American Resilience Fund Z - USD | 0.81 | --** | Calvert Sustainable Developed Markets Equity Select Fund A - USD | 1.24 | 1.24 |
| Asia Opportunity Fund A - USD | 1.89 | 1.89 | Calvert Sustainable Developed Markets Equity Select Fund A - EUR | 1.24 | --** |
| Asia Opportunity Fund A - EUR | 1.89 | 1.89 | Calvert Sustainable Developed Markets Equity Select Fund AH - EUR | 1.26 | 1.27 |
| Asia Opportunity Fund AH - EUR | 1.92 | 1.92 | Calvert Sustainable Developed Markets Equity Select Fund B - USD | 2.24 | 2.24 |
| Asia Opportunity Fund B - USD | 2.89 | 2.89 | Calvert Sustainable Developed Markets Equity Select Fund BH - EUR | 2.27 | 2.26 |
| Asia Opportunity Fund BH - EUR | 2.92 | 2.92 | Calvert Sustainable Developed Markets Equity Select Fund C - USD | 1.59 | 1.59 |
| Asia Opportunity Fund C - USD | 2.69 | 2.69 | Calvert Sustainable Developed Markets Equity Select Fund CH - EUR | 1.62 | 1.62 |
| Asia Opportunity Fund CH - EUR | 2.72 | 2.72 | Calvert Sustainable Developed Markets Equity Select Fund I - USD | 0.59 | 0.59 |
| Asia Opportunity Fund F - USD | 1.04 | 1.04 | Calvert Sustainable Developed Markets Equity Select Fund Z - USD | 0.51 | 0.51 |
| Asia Opportunity Fund I - USD | 0.99 | 0.99 | Calvert Sustainable Diversity, Equity and Inclusion Fund A - USD | 1.49 | 1.49 |
| Asia Opportunity Fund I - EUR | 1.00 ¹ | -- | Calvert Sustainable Diversity, Equity and Inclusion Fund A - EUR | 1.49 | --** |
| Asia Opportunity Fund IH - EUR | 1.01 | 1.01 | Calvert Sustainable Diversity, Equity and Inclusion Fund AH - EUR | 1.51 | 1.51 |
| Asia Opportunity Fund IH - GBP | 1.01 | 1.02 | Calvert Sustainable Diversity, Equity and Inclusion Fund B - USD | 2.49 | 2.49 |
| Asia Opportunity Fund J - USD | 0.85 | 0.85 | Calvert Sustainable Diversity, Equity and Inclusion Fund BH - EUR | 2.52 | 2.52 |
| Asia Opportunity Fund J - GBP | 0.85 | 0.85 | Calvert Sustainable Diversity, Equity and Inclusion Fund C - USD | 1.89 | 1.89 |
| Asia Opportunity Fund JH - GBP | 0.87 | 0.88 | Calvert Sustainable Diversity, Equity and Inclusion Fund CH - EUR | 1.92 | 1.91 |
| Asia Opportunity Fund N - USD | 0.16 | 0.16 | Calvert Sustainable Diversity, Equity and Inclusion Fund I - USD | 0.69 | 0.69 |
| Asia Opportunity Fund S - USD | 0.85 | 0.85 | Calvert Sustainable Diversity, Equity and Inclusion Fund Z - USD | 0.61 | 0.61 |
| Asia Opportunity Fund Z - USD | 0.91 | 0.92 | Calvert Sustainable Emerging Markets Equity Select Fund A - USD | 1.49 | 1.49 |
| Asia Opportunity Fund Z - EUR | 0.91 | 0.92 | Calvert Sustainable Emerging Markets Equity Select Fund A - EUR | 1.49 | --** |
| Asia Opportunity Fund Z - GBP | 0.89 | 0.91 | Calvert Sustainable Emerging Markets Equity Select Fund B - USD | 2.49 | 2.49 |
| Asia Opportunity Fund ZH - EUR | 0.93 | 0.95 | Calvert Sustainable Emerging Markets Equity Select Fund BH - EUR | 2.52 | 2.51 |
| Asia Opportunity Fund ZH - GBP | 0.93 | 0.95 | Calvert Sustainable Emerging Markets Equity Select Fund C - USD | 1.89 | 1.89 |
| Asia Opportunity Fund ZH3 - BRL | 0.93 | 0.95 | Calvert Sustainable Emerging Markets Equity Select Fund CH - EUR | 1.91 | 1.92 |
| Asian Property Fund A - USD | 1.64 | 1.64 | Calvert Sustainable Emerging Markets Equity Select Fund I - USD | 0.69 | 0.69 |
| Asian Property Fund B - USD | 2.64 | 2.64 | Calvert Sustainable Emerging Markets Equity Select Fund Z - USD | 0.61 | 0.61 |
| Asian Property Fund C - USD | 2.44 | 2.44 | Calvert Sustainable US Equity Select Fund A - USD | 1.24 | 1.24 |
| Asian Property Fund F - USD | 0.99 | 0.99 | Calvert Sustainable US Equity Select Fund A - EUR | 1.24 | --** |
| Asian Property Fund I - USD | 0.94 | 0.94 | Calvert Sustainable US Equity Select Fund AH - EUR | 1.26 | 1.27 |
| Asian Property Fund IX - USD | 0.94 | 0.94 | Calvert Sustainable US Equity Select Fund B - USD | 2.24 | 2.24 |
| Asian Property Fund Z - USD | 0.86 | 0.87 | Calvert Sustainable US Equity Select Fund BH - EUR | 2.27 | 2.27 |
| Calvert Sustainable Climate Aligned Fund A - USD | 1.49 | 1.49 | Calvert Sustainable US Equity Select Fund C - USD | 1.59 | 1.59 |
| Calvert Sustainable Climate Aligned Fund A - EUR | 1.49 | --** | Calvert Sustainable US Equity Select Fund CH - EUR | 1.61 | 1.62 |
| Calvert Sustainable Climate Aligned Fund AH - EUR | 1.52 | 1.52 | Calvert Sustainable US Equity Select Fund I - USD | 0.59 | 0.59 |
| Calvert Sustainable Climate Aligned Fund B - USD | 2.49 | 2.49 | Calvert Sustainable US Equity Select Fund Z - USD | 0.51 | 0.51 |
| Calvert Sustainable Climate Aligned Fund BH - EUR | 2.52 | 2.52 | China A-shares Fund A - USD | 2.04 | 2.04 |
| Calvert Sustainable Climate Aligned Fund C - USD | 1.89 | 1.89 | | | |
| Calvert Sustainable Climate Aligned Fund CH - EUR | 1.92 | 1.92 | | | |
| Calvert Sustainable Climate Aligned Fund I - USD | 0.69 | 0.69 | | | |
| Calvert Sustainable Climate Aligned Fund Z - USD | 0.61 | 0.61 | | | |
| Calvert Sustainable Climate Transition Fund A - USD | 2.14 | --** | | | |
| Calvert Sustainable Climate Transition Fund AH - EUR | 2.17 | --** | | | |
| Calvert Sustainable Climate Transition Fund B - USD | 3.14 | --** | | | |
| Calvert Sustainable Climate Transition Fund BH - EUR | 3.17 | --** | | | |
| Calvert Sustainable Climate Transition Fund C - USD | 2.74 | --** | | | |
| Calvert Sustainable Climate Transition Fund CH - EUR | 2.77 | --** | | | |
| Calvert Sustainable Climate Transition Fund I - USD | 0.94 | --** | | | |
| Calvert Sustainable Climate Transition Fund Z - USD | 0.86 | --** | | | |
| Calvert Sustainable Developed Europe Equity Select Fund A - EUR | 1.24 | 1.24 | | | |
| Calvert Sustainable Developed Europe Equity Select Fund A - USD | 1.24 | --** | | | |

Appendix 1: Fund expense ratios (continued)

As at 30 June 2023

| Fund Name | Total Expense Ratio (%) | | Fund Name | Total Expense Ratio (%) | |
|--|-------------------------|-------------------|--|-------------------------|--------------|
| | 30 June 2023 | 30 June 2022 | | 30 June 2023 | 30 June 2022 |
| China A-shares Fund AH - EUR | 2.07 | 2.06 | Global Brands Equity Income Fund Z - USD | 0.96 | 0.97 |
| China A-shares Fund B - USD | 3.04 | 3.04 | Global Brands Equity Income Fund ZH - GBP | 0.99 | 1.00 |
| China A-shares Fund BH - EUR | 3.07 | 3.06 | Global Brands Equity Income Fund ZHR - CHF | 0.99 | 1.00 |
| China A-shares Fund C - USD | 2.74 | 2.74 | Global Brands Equity Income Fund ZHR - EUR | 0.99 | 1.00 |
| China A-shares Fund CH - EUR | 2.77 | 2.76 | Global Brands Equity Income Fund ZHR - GBP | 0.99 | 0.99 |
| China A-shares Fund I - USD | 0.99 | 0.99 | Global Brands Equity Income Fund ZR - USD | 0.96 | 0.97 |
| China A-shares Fund Z - USD | 0.91 | 0.92 | Global Brands Fund A - USD | 1.84 | 1.68 |
| China Equity Fund A - USD | 2.04 | 2.04 | Global Brands Fund A - EUR | 1.84 | 1.71 |
| China Equity Fund B - USD | 3.04 | 3.04 | Global Brands Fund AH - CHF | 1.87 | 1.70 |
| China Equity Fund C - USD | 2.74 | 2.74 | Global Brands Fund AH - EUR | 1.87 | 1.70 |
| China Equity Fund I - USD | 0.99 | 0.99 | Global Brands Fund AHX - EUR | 1.87 | 1.70 |
| China Equity Fund Z - USD | 0.91 | 0.92 | Global Brands Fund AX - USD | 1.84 | 1.68 |
| Counterpoint Global Fund A - USD | 1.84 | 1.84 | Global Brands Fund AX - EUR | 1.85 | 1.68 |
| Counterpoint Global Fund I - USD | 0.99 | 0.99 | Global Brands Fund B - USD | 2.84 | 2.68 |
| Counterpoint Global Fund Z - USD | 0.91 | 0.92 | Global Brands Fund BH - EUR | 2.87 | 2.70 |
| Developing Opportunity Fund A - USD | 2.29 | 2.29 | Global Brands Fund BHX - EUR | 2.87 | 2.70 |
| Developing Opportunity Fund A - EUR | 2.31 | 2.29 ¹ | Global Brands Fund BX - USD | 2.84 | 2.67 |
| Developing Opportunity Fund B - USD | 3.29 | 3.29 | Global Brands Fund C - USD | 2.64 | 2.48 |
| Developing Opportunity Fund C - USD | 2.94 | 2.94 | Global Brands Fund CH - EUR | 2.67 | 2.50 |
| Developing Opportunity Fund I - USD | 1.04 | 1.04 | Global Brands Fund F - USD | 0.94 | 0.97 |
| Developing Opportunity Fund J - USD | 0.80 | 0.80 | Global Brands Fund FH - CHF | 0.96 | 1.00 |
| Developing Opportunity Fund NH - EUR | 0.19 | 0.18 | Global Brands Fund FH - EUR | 0.96 | 1.00 |
| Developing Opportunity Fund Z - USD | 0.96 | 0.97 | Global Brands Fund FHX - EUR | 0.97 | 1.00 |
| Emerging Leaders Equity Fund A - USD | 2.19 | 2.19 | Global Brands Fund FX - USD | 0.94 | 0.97 |
| Emerging Leaders Equity Fund A - EUR | 2.19 | 2.19 | Global Brands Fund I - USD | 0.94 | 0.94 |
| Emerging Leaders Equity Fund AH - EUR | 2.21 | 2.21 | Global Brands Fund I - EUR | 0.93 ¹ | - |
| Emerging Leaders Equity Fund B - USD | 3.19 | 3.19 | Global Brands Fund IH - CHF | 0.96 | 0.97 |
| Emerging Leaders Equity Fund BH - EUR | 3.22 | 3.21 | Global Brands Fund IH - EUR | 0.96 | 0.96 |
| Emerging Leaders Equity Fund C - USD | 2.89 | 2.89 | Global Brands Fund IX - USD | 0.94 | 0.94 |
| Emerging Leaders Equity Fund CH - EUR | 2.92 | 2.92 | Global Brands Fund N - USD | 0.11 | 0.11 |
| Emerging Leaders Equity Fund I - USD | 0.99 | 0.99 | Global Brands Fund S - USD | 0.86 | 0.86 |
| Emerging Leaders Equity Fund IH - EUR | 1.02 | 1.01 | Global Brands Fund Z - USD | 0.86 | 0.87 |
| Emerging Leaders Equity Fund N - USD | 0.16 | 0.16 | Global Brands Fund Z - EUR | 0.86 | 0.86 |
| Emerging Leaders Equity Fund Z - USD | 0.91 | 0.92 | Global Brands Fund ZH - EUR | 0.88 | 0.90 |
| Emerging Leaders Equity Fund ZH - EUR | 0.93 | 0.95 | Global Brands Fund ZH - GBP | 0.88 | 0.90 |
| Emerging Leaders Equity Fund ZH - BRL | 0.93 | 0.95 | Global Brands Fund ZH3 - BRL | 0.88 | 0.89 |
| Emerging Leaders Equity Fund ZH3 - BRL | 0.93 | 0.95 | Global Brands Fund ZHR - GBP | 0.88 | 0.90 |
| Europe Opportunity Fund A - EUR | 1.74 | 1.74 | Global Brands Fund ZX - USD | 0.86 | 0.87 |
| Europe Opportunity Fund AH - USD | 1.76 | 1.76 | Global Core Equity Fund A - USD | 1.59 | 1.59 |
| Europe Opportunity Fund AR - EUR | 1.74 | 1.74 | Global Core Equity Fund I - USD | 0.74 | 0.74 |
| Europe Opportunity Fund B - EUR | 2.74 | 2.74 | Global Core Equity Fund Z - USD | 0.66 | 0.67 |
| Europe Opportunity Fund BR - EUR | 2.74 | 2.74 | Global Endurance Fund A - USD | 1.84 | 1.84 |
| Europe Opportunity Fund C - EUR | 2.44 | 2.44 | Global Endurance Fund A - EUR | 1.84 | 1.84 |
| Europe Opportunity Fund CR - EUR | 2.44 | 2.44 | Global Endurance Fund B - USD | 2.84 | 2.84 |
| Europe Opportunity Fund I - EUR | 0.94 | 0.94 | Global Endurance Fund C - USD | 2.64 | 2.64 |
| Europe Opportunity Fund I - USD | 0.94 | 0.94 | Global Endurance Fund I - USD | 0.94 | 0.94 |
| Europe Opportunity Fund IH - USD | 0.96 | 0.96 | Global Endurance Fund I - EUR | 0.93 ¹ | - |
| Europe Opportunity Fund N - EUR | 0.11 | 0.11 | Global Endurance Fund Z - USD | 0.86 | 0.87 |
| Europe Opportunity Fund Z - EUR | 0.86 | 0.87 | Global Focus Property Fund A - USD | 2.14 | 2.14 |
| Europe Opportunity Fund ZH - USD | 0.89 | 0.89 | Global Focus Property Fund I - USD | 0.94 | 0.94 |
| European Property Fund A - EUR | 1.64 | 1.64 | Global Focus Property Fund Z - USD | 0.86 | 0.86 |
| European Property Fund AH - USD | 1.67 | 1.67 | Global Infrastructure Fund A - USD | 1.74 | 1.74 |
| European Property Fund AX - EUR | 1.64 | 1.64 | Global Infrastructure Fund A - EUR | 1.74 | 1.74 |
| European Property Fund B - EUR | 2.64 | 2.64 | Global Infrastructure Fund AH - EUR | 1.77 | 1.77 |
| European Property Fund C - EUR | 2.44 | 2.44 | Global Infrastructure Fund B - USD | 2.74 | 2.74 |
| European Property Fund I - EUR | 0.94 | 0.94 | Global Infrastructure Fund BH - EUR | 2.77 | 2.77 |
| European Property Fund Z - EUR | 0.86 | 0.88 | Global Infrastructure Fund C - USD | 2.54 | 2.54 |
| Global Brands Equity Income Fund A - USD | 1.99 | 1.99 | Global Infrastructure Fund CH - EUR | 2.57 | 2.57 |
| Global Brands Equity Income Fund AHR - EUR | 2.02 | 2.02 | Global Infrastructure Fund I - USD | 1.04 | 1.04 |
| Global Brands Equity Income Fund AR - USD | 1.99 | 1.99 | Global Infrastructure Fund IH - EUR | 1.06 | 1.06 |
| Global Brands Equity Income Fund BHR - EUR | 3.02 | 3.02 | Global Infrastructure Fund IHR - EUR | 1.06 | 1.06 |
| Global Brands Equity Income Fund BR - USD | 2.99 | 2.99 | Global Infrastructure Fund N - USD | 0.11 | 0.11 |
| Global Brands Equity Income Fund CHR - USD | 2.77 | 2.77 | Global Infrastructure Fund Z - USD | 0.96 | 0.97 |
| Global Brands Equity Income Fund CR - USD | 2.74 | 2.74 | Global Infrastructure Fund ZH - EUR | 0.99 | 0.99 |
| Global Brands Equity Income Fund IR - USD | 1.04 | 1.04 | Global Infrastructure Fund ZX - USD | 0.96 | 0.97 |

Appendix 1: Fund expense ratios (continued)

As at 30 June 2023

| Fund Name | Total Expense Ratio (%) | | Fund Name | Total Expense Ratio (%) | |
|-----------------------------------|-------------------------|--------------|--|-------------------------|--------------|
| | 30 June 2023 | 30 June 2022 | | 30 June 2023 | 30 June 2022 |
| Global Insight Fund A - USD | 1.84 | 1.84 | Global Sustain Fund AH - EUR | 1.77 | 1.77 |
| Global Insight Fund A - EUR | 1.84 | 1.84 | Global Sustain Fund B - USD | 2.74 | 2.74 |
| Global Insight Fund AH - EUR | 1.87 | 1.87 | Global Sustain Fund BH - EUR | 2.76 | 2.77 |
| Global Insight Fund B - USD | 2.84 | 2.84 | Global Sustain Fund C - USD | 2.54 | 2.54 |
| Global Insight Fund BH - EUR | 2.87 | 2.86 | Global Sustain Fund CH - EUR | 2.57 | 2.56 |
| Global Insight Fund C - USD | 2.64 | 2.64 | Global Sustain Fund I - USD | 0.84 | 0.84 |
| Global Insight Fund CH - EUR | 2.67 | 2.67 | Global Sustain Fund I - EUR | 0.84 ¹ | – |
| Global Insight Fund I - USD | 0.94 | 0.94 | Global Sustain Fund IH - CHF | 0.87 | 0.87 |
| Global Insight Fund Z - USD | 0.86 | 0.87 | Global Sustain Fund IH - EUR | 0.86 | 0.86 |
| Global Insight Fund ZH - EUR | 0.88 | 0.90 | Global Sustain Fund IH - GBP | 0.87 | 0.87 |
| Global Insight Fund ZH - GBP | 0.88 | 0.89 | Global Sustain Fund IHX - EUR | 0.86 | 0.87 |
| Global Opportunity Fund A - USD | 1.84 | 1.84 | Global Sustain Fund J - USD | 0.65 | 0.65 |
| Global Opportunity Fund A - EUR | 1.84 | 1.84 | Global Sustain Fund JH - EUR | 0.67 | 0.67 |
| Global Opportunity Fund AH - EUR | 1.87 | 1.87 | Global Sustain Fund JH - GBP | 0.67 | 0.67 |
| Global Opportunity Fund B - USD | 2.84 | 2.84 | Global Sustain Fund JH - NOK | 0.67 | 0.67 |
| Global Opportunity Fund BH - EUR | 2.87 | 2.87 | Global Sustain Fund JHX - EUR | 0.68 | 0.66 |
| Global Opportunity Fund C - USD | 2.64 | 2.64 | Global Sustain Fund JX - USD | 0.65 | 0.63 |
| Global Opportunity Fund CH - EUR | 2.66 | 2.67 | Global Sustain Fund Z - USD | 0.76 | 0.77 |
| Global Opportunity Fund I - USD | 0.94 | 0.94 | Global Sustain Fund ZH - CHF | 0.78 | 0.80 |
| Global Opportunity Fund I - EUR | 0.94 ¹ | – | Global Sustain Fund ZH - EUR | 0.78 | 0.80 |
| Global Opportunity Fund I - GBP | 0.94 | 0.94 | Global Sustain Fund ZH - GBP | 0.79 | 0.79 |
| Global Opportunity Fund IH - EUR | 0.96 | 0.96 | Global Sustain Fund ZX - USD | 0.76 | 0.77 |
| Global Opportunity Fund IH1 - AUD | 0.96 | 0.96 | Indian Equity Fund A - USD | 1.89 | 1.89 |
| Global Opportunity Fund N - USD | 0.11 | 0.11 | Indian Equity Fund B - USD | 2.89 | 2.89 |
| Global Opportunity Fund Z - USD | 0.86 | 0.87 | Indian Equity Fund C - USD | 2.69 | 2.69 |
| Global Opportunity Fund Z - EUR | 0.86 | 0.86 | Indian Equity Fund I - USD | 0.99 | 0.99 |
| Global Opportunity Fund ZH - EUR | 0.88 | 0.90 | Indian Equity Fund Z - USD | 0.91 | 0.92 |
| Global Opportunity Fund ZH - SEK | 0.88 | 0.90 | International Equity (ex US) Fund A - USD | 1.84 | 1.84 |
| Global Opportunity Fund ZH3 - BRL | 0.88 | 0.89 | International Equity (ex US) Fund C - USD | 2.64 | 2.64 |
| Global Permanence Fund A - USD | 1.84 | 1.84 | International Equity (ex US) Fund I - USD | 0.94 | 0.94 |
| Global Permanence Fund B - USD | 2.84 | 2.84 | International Equity (ex US) Fund Z - USD | 0.86 | 0.87 |
| Global Permanence Fund C - USD | 2.64 | 2.64 | Japanese Equity Fund A - JPY | 1.64 | 1.64 |
| Global Permanence Fund I - USD | 0.94 | 0.94 | Japanese Equity Fund AH - USD | 1.67 | 1.66 |
| Global Permanence Fund Z - USD | 0.86 | 0.87 | Japanese Equity Fund B - JPY | 2.64 | 2.64 |
| Global Property Fund A - USD | 1.74 | 1.74 | Japanese Equity Fund C - JPY | 2.44 | 2.44 |
| Global Property Fund AH - EUR | 1.77 | 1.77 | Japanese Equity Fund I - JPY | 0.94 | 0.94 |
| Global Property Fund B - USD | 2.74 | 2.74 | Japanese Equity Fund Z - JPY | 0.86 | 0.87 |
| Global Property Fund BH - EUR | 2.76 | 2.77 | Japanese Equity Fund ZH - EUR | 0.89 | 0.89 |
| Global Property Fund C - USD | 2.54 | 2.54 | Japanese Small Cap Equity Fund A - JPY | 2.14 | 2.14 |
| Global Property Fund CH - EUR | 2.56 | 2.56 | Japanese Small Cap Equity Fund I - JPY | 0.94 | 0.94 |
| Global Property Fund I - USD | 1.04 | 1.04 | Japanese Small Cap Equity Fund Z - JPY | 0.86 | 0.86 |
| Global Property Fund IX - USD | 1.05 | 1.04 | Latin American Equity Fund A - USD | 1.89 | 1.89 |
| Global Property Fund Z - USD | 0.96 | 0.97 | Latin American Equity Fund B - USD | 2.89 | 2.89 |
| Global Property Fund ZH - EUR | 0.98 | 0.99 | Latin American Equity Fund C - USD | 2.69 | 2.69 |
| Global Property Fund ZHX - EUR | 0.98 | 1.00 | Latin American Equity Fund I - USD | 1.24 | 1.24 |
| Global Quality Fund A - USD | 1.84 | 1.84 | Latin American Equity Fund Z - USD | 1.16 | 1.17 |
| Global Quality Fund AH - CHF | 1.87 | 1.87 | NextGen Emerging Markets Fund A - EUR | 1.89 | 1.89 |
| Global Quality Fund AH - EUR | 1.87 | 1.87 | NextGen Emerging Markets Fund AX - EUR | 1.89 | 1.89 |
| Global Quality Fund AH - SGD | 1.87 | 1.86 | NextGen Emerging Markets Fund B - EUR | 2.89 | 2.89 |
| Global Quality Fund AX - USD | 1.84 | 1.84 | NextGen Emerging Markets Fund C - EUR | 2.69 | 2.69 |
| Global Quality Fund B - USD | 2.84 | 2.84 | NextGen Emerging Markets Fund I - EUR | 1.34 | 1.34 |
| Global Quality Fund BH - EUR | 2.86 | 2.87 | NextGen Emerging Markets Fund Z - EUR | 1.26 | 1.27 |
| Global Quality Fund C - USD | 2.64 | 2.64 | Saudi Equity Fund A - USD | 2.39 | 2.39 |
| Global Quality Fund CH - EUR | 2.67 | 2.67 | Saudi Equity Fund I - USD | 1.19 | 1.19 |
| Global Quality Fund I - USD | 0.94 | 0.94 | Saudi Equity Fund Z - USD | 1.11 | 1.12 |
| Global Quality Fund I - EUR | 0.94 ¹ | – | Sustainable Asia Equity Fund A - USD | 1.69 | 1.69 |
| Global Quality Fund IH - EUR | 0.96 | 0.96 | Sustainable Asia Equity Fund B - USD | 2.69 | 2.69 |
| Global Quality Fund Z - USD | 0.86 | 0.87 | Sustainable Asia Equity Fund I - USD | 0.99 | 0.99 |
| Global Quality Fund Z - GBP | 0.86 | –** | Sustainable Asia Equity Fund Z - USD | 0.91 | 0.92 |
| Global Quality Fund ZH - CHF | 0.88 | 0.91 | Sustainable Emerging Markets Equity Fund A - USD | 1.89 | 1.89 |
| Global Quality Fund ZH - EUR | 0.88 | 0.90 | Sustainable Emerging Markets Equity Fund B - USD | 2.89 | 2.89 |
| Global Quality Fund ZX - USD | 0.86 | 0.87 | Sustainable Emerging Markets Equity Fund C - USD | 2.69 | 2.69 |
| Global Sustain Fund A - USD | 1.74 | 1.74 | Sustainable Emerging Markets Equity Fund I - USD | 1.34 | 1.34 |
| Global Sustain Fund A - EUR | 1.74 | 1.74 | Sustainable Emerging Markets Equity Fund Z - USD | 0.91 | 0.92 |
| Global Sustain Fund AH - CHF | 1.76 | 1.77 | US Advantage Fund A - USD | 1.64 | 1.64 |

Appendix 1: Fund expense ratios (continued)

As at 30 June 2023

| Fund Name | Total Expense Ratio (%) | | Fund Name | Total Expense Ratio (%) | |
|--------------------------------|-------------------------|-------------------|---|-------------------------|-------------------|
| | 30 June 2023 | 30 June 2022 | | 30 June 2023 | 30 June 2022 |
| US Advantage Fund A - EUR | 1.64 | 1.64 | US Value Fund Z - USD | 0.71 | --** |
| US Advantage Fund AH - EUR | 1.67 | 1.67 | Vitality Fund A - USD | 2.14 | 2.14 |
| US Advantage Fund B - USD | 2.64 | 2.64 | Vitality Fund I - USD | 0.94 | 0.94 |
| US Advantage Fund BH - EUR | 2.67 | 2.67 | Vitality Fund Z - USD | 0.86 | 0.86 |
| US Advantage Fund C - USD | 2.44 | 2.44 | Calvert Sustainable Global Green Bond Fund A - USD | 1.39 | --** |
| US Advantage Fund CH - EUR | 2.47 | 2.47 | Calvert Sustainable Global Green Bond Fund AH - EUR | 1.42 | --** |
| US Advantage Fund I - USD | 0.89 | 0.89 | Calvert Sustainable Global Green Bond Fund B - USD | 2.39 | --** |
| US Advantage Fund I - EUR | 0.88 ¹ | – | Calvert Sustainable Global Green Bond Fund BH - EUR | 2.42 | --** |
| US Advantage Fund IH - EUR | 0.92 | 0.92 | Calvert Sustainable Global Green Bond Fund C - USD | 1.74 | --** |
| US Advantage Fund IH - GBP | 0.91 | 0.92 | Calvert Sustainable Global Green Bond Fund CH - EUR | 1.77 | --** |
| US Advantage Fund N - USD | 0.10 | 0.11 | Calvert Sustainable Global Green Bond Fund I - USD | 0.64 | --** |
| US Advantage Fund NH - EUR | 0.14 | 0.13 | Calvert Sustainable Global Green Bond Fund Z - USD | 0.56 | --** |
| US Advantage Fund Z - USD | 0.81 | 0.82 | Emerging Markets Corporate Debt Fund A - USD | 1.69 | 1.69 |
| US Advantage Fund Z - EUR | 0.81 | 0.82 | Emerging Markets Corporate Debt Fund A - EUR | 1.69 | 1.69 ¹ |
| US Advantage Fund ZH - EUR | 0.83 | 0.85 | Emerging Markets Corporate Debt Fund AH - EUR | 1.72 | 1.72 |
| US Advantage Fund ZH - GBP | 0.83 | 0.85 | Emerging Markets Corporate Debt Fund AHX - EUR | 1.72 | 1.72 |
| US Advantage Fund ZH3 - BRL | 0.84 | 0.85 | Emerging Markets Corporate Debt Fund AR - USD | 1.69 | 1.69 |
| US Advantage Fund ZHX - GBP | 0.84 | 0.85 | Emerging Markets Corporate Debt Fund AX - USD | 1.69 | 1.69 |
| US Advantage Fund ZX - USD | 0.81 | 0.82 | Emerging Markets Corporate Debt Fund AX - EUR | 1.68 | 1.69 ¹ |
| US Core Equity Fund A - USD | 1.34 | 1.34 | Emerging Markets Corporate Debt Fund B - USD | 2.69 | 2.69 |
| US Core Equity Fund I - USD | 0.64 | 0.64 | Emerging Markets Corporate Debt Fund BH - EUR | 2.72 | 2.72 |
| US Core Equity Fund Z - USD | 0.56 | 0.57 | Emerging Markets Corporate Debt Fund BHX - EUR | 2.72 | 2.72 |
| US Focus Property Fund A - USD | 1.99 | 1.99 | Emerging Markets Corporate Debt Fund BX - USD | 2.69 | 2.69 |
| US Focus Property Fund I - USD | 0.89 | 0.89 | Emerging Markets Corporate Debt Fund C - USD | 2.39 | 2.39 |
| US Focus Property Fund Z - USD | 0.81 | 0.81 | Emerging Markets Corporate Debt Fund CH - EUR | 2.41 | 2.41 |
| US Growth Fund A - USD | 1.64 | 1.64 | Emerging Markets Corporate Debt Fund CHX - EUR | 2.41 | 2.41 |
| US Growth Fund A - EUR | 1.64 | 1.64 | Emerging Markets Corporate Debt Fund CX - USD | 2.39 | 2.39 |
| US Growth Fund AH - EUR | 1.67 | 1.67 | Emerging Markets Corporate Debt Fund I - USD | 0.94 | 0.94 |
| US Growth Fund AX - USD | 1.64 | 1.64 | Emerging Markets Corporate Debt Fund IH - EUR | 0.96 | 0.96 |
| US Growth Fund AX - EUR | 1.63 | 1.63 ¹ | Emerging Markets Corporate Debt Fund N - USD | 0.11 | 0.11 |
| US Growth Fund B - USD | 2.64 | 2.64 | Emerging Markets Corporate Debt Fund SHX - EUR | 0.87 | 0.90 |
| US Growth Fund BH - EUR | 2.67 | 2.67 | Emerging Markets Corporate Debt Fund Z - USD | 0.86 | 0.87 |
| US Growth Fund C - USD | 2.44 | 2.44 | Emerging Markets Corporate Debt Fund ZH - EUR | 0.88 | 0.90 |
| US Growth Fund CH - EUR | 2.47 | 2.47 | Emerging Markets Corporate Debt Fund ZHX - EUR | 0.88 | 0.90 |
| US Growth Fund F - USD | 0.94 | 0.94 | Emerging Markets Debt Fund A - USD | 1.64 | 1.64 |
| US Growth Fund I - USD | 0.89 | 0.89 | Emerging Markets Debt Fund A - EUR | 1.63 | 1.64 ¹ |
| US Growth Fund I - EUR | 0.89 ¹ | – | Emerging Markets Debt Fund AH - EUR | 1.66 | 1.66 |
| US Growth Fund IH - EUR | 0.91 | 0.92 | Emerging Markets Debt Fund AHX - EUR | 1.67 | 1.66 |
| US Growth Fund IX - USD | 0.89 | 0.89 | Emerging Markets Debt Fund ARM - USD | 1.64 | 1.64 |
| US Growth Fund N - USD | 0.10 | 0.11 | Emerging Markets Debt Fund AX - USD | 1.64 | 1.64 |
| US Growth Fund NH - EUR | 0.14 | 0.13 | Emerging Markets Debt Fund AX - EUR | 1.62 | 1.64 ¹ |
| US Growth Fund Z - USD | 0.81 | 0.82 | Emerging Markets Debt Fund B - USD | 2.64 | 2.64 |
| US Growth Fund ZH - EUR | 0.83 | 0.85 | Emerging Markets Debt Fund BH - EUR | 2.67 | 2.67 |
| US Growth Fund ZH3 - BRL | 0.84 | 0.84 ¹ | Emerging Markets Debt Fund BHX - EUR | 2.66 | 2.66 |
| US Growth Fund ZHX - EUR | 0.83 | 0.85 | Emerging Markets Debt Fund BX - USD | 2.64 | 2.64 |
| US Growth Fund ZHX - GBP | 0.83 | 0.86 | Emerging Markets Debt Fund C - USD | 2.34 | 2.34 |
| US Growth Fund ZX - USD | 0.81 | 0.82 | Emerging Markets Debt Fund CH - EUR | 2.36 | 2.37 |
| US Insight Fund A - USD | 1.74 | 1.74 | Emerging Markets Debt Fund CHX - EUR | 2.37 | 2.37 |
| US Insight Fund I - USD | 0.89 | 0.89 | Emerging Markets Debt Fund CX - USD | 2.34 | 2.34 |
| US Insight Fund Z - USD | 0.81 | 0.82 | Emerging Markets Debt Fund I - USD | 0.84 | 0.84 |
| US Permanence Fund Z - USD | 0.81 | 0.82 | Emerging Markets Debt Fund IH - EUR | 0.87 | 0.87 |
| US Property Fund A - USD | 1.64 | 1.64 | Emerging Markets Debt Fund Z - USD | 0.76 | 0.77 |
| US Property Fund B - USD | 2.64 | 2.64 | Emerging Markets Debt Fund ZH - EUR | 0.78 | 0.79 |
| US Property Fund C - USD | 2.44 | 2.44 | Emerging Markets Domestic Debt Fund A - USD | 1.64 | 1.64 |
| US Property Fund F - USD | 0.99 | 0.99 | Emerging Markets Domestic Debt Fund A - EUR | 1.64 | 1.64 ¹ |
| US Property Fund I - USD | 0.94 | 0.94 | Emerging Markets Domestic Debt Fund AH - EUR | 1.66 | 1.66 |
| US Property Fund Z - USD | 0.86 | 0.87 | Emerging Markets Domestic Debt Fund AHX - EUR | 1.67 | 1.67 |
| US Value Fund A - USD | 1.73 | --** | Emerging Markets Domestic Debt Fund ARM - USD | 1.64 | 1.64 |
| US Value Fund AH - EUR | 1.72 | --** | Emerging Markets Domestic Debt Fund AX - USD | 1.64 | 1.64 |
| US Value Fund AH - GBP | 1.73 | --** | Emerging Markets Domestic Debt Fund AX - EUR | 1.64 | 1.64 ¹ |
| US Value Fund C - USD | 1.98 | --** | Emerging Markets Domestic Debt Fund B - USD | 2.64 | 2.64 |
| US Value Fund I - USD | 0.79 | --** | Emerging Markets Domestic Debt Fund BH - EUR | 2.67 | 2.67 |
| US Value Fund IH - EUR | 0.82 | --** | Emerging Markets Domestic Debt Fund BHX - EUR | 2.67 | 2.66 |
| US Value Fund N - USD | 0.11 ¹ | – | Emerging Markets Domestic Debt Fund BX - USD | 2.64 | 2.64 |
| US Value Fund NH - EUR | 0.13 ¹ | – | Emerging Markets Domestic Debt Fund C - USD | 2.34 | 2.34 |

Appendix 1: Fund expense ratios (continued)

As at 30 June 2023

| Fund Name | Total Expense Ratio (%) | | Fund Name | Total Expense Ratio (%) | |
|--|-------------------------|-------------------|---|-------------------------|-------------------|
| | 30 June 2023 | 30 June 2022 | | 30 June 2023 | 30 June 2022 |
| Emerging Markets Domestic Debt Fund CH - EUR | 2.36 | 2.36 | European Fixed Income Opportunities Fund AR - EUR | 1.24 | 1.24 |
| Emerging Markets Domestic Debt Fund CHX - EUR | 2.36 | 2.37 | European Fixed Income Opportunities Fund B - EUR | 2.24 | 2.24 |
| Emerging Markets Domestic Debt Fund CX - USD | 2.34 | 2.34 | European Fixed Income Opportunities Fund BR - EUR | 2.24 | 2.24 |
| Emerging Markets Domestic Debt Fund I - USD | 0.84 | 0.84 | European Fixed Income Opportunities Fund C - EUR | 1.69 | 1.69 |
| Emerging Markets Domestic Debt Fund Z - USD | 0.76 | 0.77 | European Fixed Income Opportunities Fund CR - EUR | 1.69 | 1.69 |
| Emerging Markets Fixed Income Opportunities Fund A - USD | 1.64 | 1.64 | European Fixed Income Opportunities Fund I - EUR | 0.65 | 0.64 |
| Emerging Markets Fixed Income Opportunities Fund A - EUR | 1.63 | 1.64 ¹ | European Fixed Income Opportunities Fund IR - EUR | 0.64 | 0.64 |
| Emerging Markets Fixed Income Opportunities Fund AH - EUR | 1.67 | 1.67 | European Fixed Income Opportunities Fund J - EUR | 0.40 | 0.40 |
| Emerging Markets Fixed Income Opportunities Fund AHR - EUR | 1.66 | 1.67 | European Fixed Income Opportunities Fund Z - EUR | 0.56 | 0.56 |
| Emerging Markets Fixed Income Opportunities Fund B - USD | 2.64 | 2.64 | European Fixed Income Opportunities Fund ZR - EUR | 0.56 | 0.56 |
| Emerging Markets Fixed Income Opportunities Fund BH - EUR | 2.67 | 2.67 | European High Yield Bond Fund A - EUR | 1.09 | 1.09 |
| Emerging Markets Fixed Income Opportunities Fund BHR - EUR | 2.67 | 2.67 | European High Yield Bond Fund AH - USD | 1.11 | 1.12 |
| Emerging Markets Fixed Income Opportunities Fund C - USD | 2.14 | 2.14 | European High Yield Bond Fund AX - EUR | 1.09 | 1.09 |
| Emerging Markets Fixed Income Opportunities Fund CH - EUR | 2.17 | 2.16 | European High Yield Bond Fund AX - USD | 1.08 | 1.08 ¹ |
| Emerging Markets Fixed Income Opportunities Fund CHR - EUR | 2.17 | 2.17 | European High Yield Bond Fund B - EUR | 2.09 | 2.09 |
| Emerging Markets Fixed Income Opportunities Fund I - USD | 0.89 | 0.89 | European High Yield Bond Fund BX - EUR | 2.09 | 2.09 |
| Emerging Markets Fixed Income Opportunities Fund IH - EUR | 0.92 | 0.92 | European High Yield Bond Fund C - EUR | 1.74 | 1.74 |
| Emerging Markets Fixed Income Opportunities Fund Z - USD | 0.81 | 0.82 | European High Yield Bond Fund CX - EUR | 1.74 | 1.74 |
| Emerging Markets Fixed Income Opportunities Fund ZH - EUR | 0.83 | 0.84 | European High Yield Bond Fund I - EUR | 0.69 | 0.69 |
| Euro Bond Fund A - EUR | 1.04 | 1.04 | European High Yield Bond Fund N - EUR | 0.11 | 0.11 |
| Euro Bond Fund B - EUR | 2.04 | 2.04 | European High Yield Bond Fund Z - EUR | 0.61 | 0.62 |
| Euro Bond Fund C - EUR | 1.69 | 1.69 | European High Yield Bond Fund ZH - USD | 0.65 | 0.65 |
| Euro Bond Fund I - EUR | 0.64 | 0.64 | European High Yield Bond Fund ZHX - GBP | 0.64 | 0.64 |
| Euro Bond Fund N - EUR | 0.11 | 0.11 | European High Yield Bond Fund ZX - EUR | 0.61 | 0.62 |
| Euro Bond Fund Z - EUR | 0.36 | 0.37 | Floating Rate ABS Fund A - EUR2 | 0.99 ¹ | – |
| Euro Bond Fund ZX - EUR | 0.36 | 0.37 | Floating Rate ABS Fund I - EUR2 | 0.49 ¹ | – |
| Euro Corporate Bond Fund A - EUR | 1.04 | 1.04 | Floating Rate ABS Fund Z - EUR2 | 0.41 ¹ | – |
| Euro Corporate Bond Fund A - USD | 1.01 | 1.04 ¹ | Global Asset Backed Securities Fund A - USD | 1.24 | 1.24 |
| Euro Corporate Bond Fund AH - USD | 1.07 | 1.07 | Global Asset Backed Securities Fund A - EUR | 1.23 | 1.22 ¹ |
| Euro Corporate Bond Fund AX - EUR | 1.04 | 1.04 | Global Asset Backed Securities Fund AH - EUR | 1.26 | 1.26 |
| Euro Corporate Bond Fund AX - USD | 1.01 | 1.04 ¹ | Global Asset Backed Securities Fund AH - GBP | 1.26 | 1.27 |
| Euro Corporate Bond Fund B - EUR | 2.04 | 2.04 | Global Asset Backed Securities Fund AH - SEK | 1.27 | 1.27 |
| Euro Corporate Bond Fund BX - EUR | 2.04 | 2.04 | Global Asset Backed Securities Fund AHR - EUR | 1.27 | 1.26 |
| Euro Corporate Bond Fund C - EUR | 1.69 | 1.69 | Global Asset Backed Securities Fund AHX - EUR | 1.26 | 1.26 |
| Euro Corporate Bond Fund CX - EUR | 1.69 | 1.69 | Global Asset Backed Securities Fund AR - USD | 1.24 | 1.24 |
| Euro Corporate Bond Fund F - EUR | 0.34 | 0.34 | Global Asset Backed Securities Fund B - USD | 2.24 | 2.24 |
| Euro Corporate Bond Fund FX - EUR | 0.34 | 0.34 | Global Asset Backed Securities Fund BH - EUR | 2.26 | 2.26 |
| Euro Corporate Bond Fund I - EUR | 0.64 | 0.64 | Global Asset Backed Securities Fund BHR - EUR | 2.26 | 2.27 |
| Euro Corporate Bond Fund IX - EUR | 0.64 | 0.64 | Global Asset Backed Securities Fund BHX - EUR | 2.27 | 2.27 |
| Euro Corporate Bond Fund N - EUR | 0.11 | 0.11 | Global Asset Backed Securities Fund C - USD | 1.84 | 1.84 |
| Euro Corporate Bond Fund NH - USD | 0.14 | 0.15 | Global Asset Backed Securities Fund CH - EUR | 1.86 | 1.87 |
| Euro Corporate Bond Fund S - EUR | 0.34 | 0.34 | Global Asset Backed Securities Fund CHR - EUR | 1.86 | 1.86 |
| Euro Corporate Bond Fund Z - EUR | 0.56 | 0.57 | Global Asset Backed Securities Fund CHX - EUR | 1.87 | 1.86 |
| Euro Corporate Bond Fund ZH - CHF | 0.46 | 0.59 | Global Asset Backed Securities Fund CX - USD | 1.84 | 1.84 |
| Euro Corporate Bond Fund ZH - USD | 0.59 | 0.59 | Global Asset Backed Securities Fund FH - EUR | 0.61 | 0.61 |
| Euro Corporate Bond Fund ZHX - GBP | 0.59 | 0.60 | Global Asset Backed Securities Fund FHX - EUR | 0.61 | 0.61 |
| Euro Corporate Bond Fund ZX - EUR | 0.56 | 0.58 | Global Asset Backed Securities Fund I - USD | 0.69 | 0.69 |
| Euro Corporate Bond – Duration Hedged Fund A - EUR | 1.04 | 1.04 | Global Asset Backed Securities Fund IH - EUR | 0.71 | 0.71 |
| Euro Corporate Bond – Duration Hedged Fund AX - EUR | 1.04 | 1.04 | Global Asset Backed Securities Fund IHX - EUR | 0.71 | 0.71 |
| Euro Corporate Bond – Duration Hedged Fund B - EUR | 2.04 | 2.04 | Global Asset Backed Securities Fund N - USD | 0.11 | 0.11 |
| Euro Corporate Bond – Duration Hedged Fund BX - EUR | 2.04 | 2.04 | Global Asset Backed Securities Fund NH - EUR | 0.13 | 0.13 |
| Euro Corporate Bond – Duration Hedged Fund C - EUR | 1.69 | 1.69 | Global Asset Backed Securities Fund SHX - EUR | 0.48 | 0.48 |
| Euro Corporate Bond – Duration Hedged Fund I - EUR | 0.64 | 0.64 | Global Asset Backed Securities Fund SHX - GBP | 0.48 | 0.48 |
| Euro Corporate Bond – Duration Hedged Fund N - EUR | 0.11 | 0.10 | Global Asset Backed Securities Fund SX - USD | 0.46 | 0.46 |
| Euro Corporate Bond – Duration Hedged Fund Z - EUR | 0.56 | 0.57 | Global Asset Backed Securities Fund Z - USD | 0.61 | 0.62 |
| Euro Strategic Bond Fund A - EUR | 1.04 | 1.04 | Global Asset Backed Securities Fund ZH - EUR | 0.63 | 0.64 |
| Euro Strategic Bond Fund AX - EUR | 1.04 | 1.04 | Global Asset Backed Securities Fund ZH - SEK | 0.63 | 0.64 |
| Euro Strategic Bond Fund B - EUR | 2.04 | 2.04 | Global Asset Backed Securities Fund ZHX - EUR | 0.64 | 0.65 |
| Euro Strategic Bond Fund BX - EUR | 2.04 | 2.04 | Global Asset Backed Securities Fund ZHX - GBP | 0.63 | 0.65 |
| Euro Strategic Bond Fund C - EUR | 1.69 | 1.69 | Global Asset Backed Securities Fund ZX - USD | 0.61 | 0.62 |
| Euro Strategic Bond Fund CX - EUR | 1.69 | 1.69 | Global Bond Fund A - USD | 1.04 | 1.04 |
| Euro Strategic Bond Fund I - EUR | 0.64 | 0.64 | Global Bond Fund AH - EUR | 1.07 | 1.07 |
| Euro Strategic Bond Fund N - EUR | 0.11 | 0.11 | Global Bond Fund AHX - EUR | 1.06 | 1.07 |
| Euro Strategic Bond Fund Z - EUR | 0.56 | 0.57 | Global Bond Fund AX - USD | 1.04 | 1.04 |
| European Fixed Income Opportunities Fund A - EUR | 1.24 | 1.24 | Global Bond Fund B - USD | 2.04 | 2.04 |

Appendix 1: Fund expense ratios (continued)

As at 30 June 2023

| Fund Name | Total Expense Ratio (%) | | Fund Name | Total Expense Ratio (%) | |
|--|-------------------------|-------------------|---|-------------------------|-------------------|
| | 30 June 2023 | 30 June 2022 | | 30 June 2023 | 30 June 2022 |
| Global Bond Fund BH - EUR | 2.07 | 2.06 | Global Fixed Income Opportunities Fund NH - SGD | 0.14* | 0.13 |
| Global Bond Fund BHX - EUR | 2.06 | 2.06 | Global Fixed Income Opportunities Fund Z - USD | 0.56* | 0.57 |
| Global Bond Fund BX - USD | 2.04 | 2.04 | Global Fixed Income Opportunities Fund ZH - CHF | 0.59* | 0.60 |
| Global Bond Fund C - USD | 1.69 | 1.69 | Global Fixed Income Opportunities Fund ZH - EUR | 0.59* | 0.60 |
| Global Bond Fund I - USD | 0.64 | 0.64 | Global Fixed Income Opportunities Fund ZH3 - BRL | 0.59* | 0.60 |
| Global Bond Fund N - USD | 0.09 | 0.11 | Global Fixed Income Opportunities Fund ZHR - GBP | 0.59* | 0.60 |
| Global Bond Fund NH - EUR | 0.13 | 0.13 | Global Fixed Income Opportunities Fund ZX - USD | 0.56* | 0.57 |
| Global Bond Fund NH1 - JPY | 0.13 | 0.13 | Global High Yield Bond Fund A - USD | 1.24 | 1.24 |
| Global Bond Fund Z - USD | 0.56 | 0.57 | Global High Yield Bond Fund A - EUR | 1.23 | 1.23 ¹ |
| Global Bond Fund ZH - EUR | 0.59 | 0.60 | Global High Yield Bond Fund AH - EUR | 1.27 | 1.27 |
| Global Bond Fund ZH1 - EUR | 0.58 | 0.60 | Global High Yield Bond Fund AHRM - ZAR | 1.27 | 1.27 |
| Global Convertible Bond Fund A - USD | 1.24 | 1.24 | Global High Yield Bond Fund AHX - EUR | 1.27 | 1.27 |
| Global Convertible Bond Fund A - EUR | 1.23 | 1.23 ¹ | Global High Yield Bond Fund AR - USD | 1.24 | 1.24 |
| Global Convertible Bond Fund AH - CHF | 1.26 | 1.27 | Global High Yield Bond Fund ARM - USD | 1.24 | 1.24 |
| Global Convertible Bond Fund AH - EUR | 1.27 | 1.27 | Global High Yield Bond Fund AX - USD | 1.24 | 1.24 |
| Global Convertible Bond Fund B - USD | 2.24 | 2.24 | Global High Yield Bond Fund B - USD | 2.24 | 2.24 |
| Global Convertible Bond Fund BH - EUR | 2.27 | 2.27 | Global High Yield Bond Fund BH - EUR | 2.27 | 2.27 |
| Global Convertible Bond Fund CH - EUR | 1.87 | 1.87 | Global High Yield Bond Fund BHX - EUR | 2.27 | 2.27 |
| Global Convertible Bond Fund I - USD | 0.79 | 0.79 | Global High Yield Bond Fund BX - USD | 2.24 | 2.24 |
| Global Convertible Bond Fund IH - EUR | 0.82 | 0.82 | Global High Yield Bond Fund C - USD | 1.84 | 1.84 |
| Global Convertible Bond Fund N - USD | 0.09 | 0.10 | Global High Yield Bond Fund CH - EUR | 1.86 | 1.87 |
| Global Convertible Bond Fund NH - CHF | 0.13 | 0.13 | Global High Yield Bond Fund CHX - EUR | 1.86 | 1.86 |
| Global Convertible Bond Fund Z - USD | 0.71 | 0.72 | Global High Yield Bond Fund CX - USD | 1.84 | 1.84 |
| Global Convertible Bond Fund ZH - EUR | 0.74 | 0.75 | Global High Yield Bond Fund I - USD | 0.79 | 0.79 |
| Global Convertible Bond Fund ZH - GBP | 0.74 | 0.75 | Global High Yield Bond Fund IX - USD | 0.79 | 0.79 |
| Global Convertible Bond Fund ZHX - EUR | 0.73 | 0.76 | Global High Yield Bond Fund N - USD | 0.11 | 0.11 |
| Global Credit Fund A - USD | 1.04 | 1.04 | Global High Yield Bond Fund Z - USD | 0.71 | 0.72 |
| Global Credit Fund A - EUR | 1.05 | 1.04 ¹ | Global High Yield Bond Fund ZH - EUR | 0.74 | 0.75 |
| Global Credit Fund B - USD | 2.04 | 2.04 | Short Duration US Government Income Fund A - USD | 0.99 | –** |
| Global Credit Fund C - USD | 1.69 | 1.69 | Short Duration US Government Income Fund AM - USD | 0.99 | –** |
| Global Credit Fund I - USD | 0.64 | 0.64 | Short Duration US Government Income Fund I - USD | 0.58 | –** |
| Global Credit Fund Z - USD | 0.56 | 0.57 | Short Duration US Government Income Fund IM - USD | 0.58 | –** |
| Global Credit Fund ZH - GBP | 0.59 | 0.60 | Short Duration US Government Income Fund ZM - USD | 0.51 | –** |
| Global Credit Opportunities Fund AH - EUR3 | 1.41 ¹ | – | Short Maturity Euro Bond Fund A - EUR | 1.04 | 1.04 |
| Global Credit Opportunities Fund IH - EUR3 | 0.66 ¹ | – | Short Maturity Euro Bond Fund B - EUR | 2.04 | 2.04 |
| Global Credit Opportunities Fund Z - USD3 | 0.56 ¹ | – | Short Maturity Euro Bond Fund C - EUR | 1.69 | 1.69 |
| Global Credit Opportunities Fund ZH - EUR3 | 0.58 ¹ | – | Short Maturity Euro Bond Fund I - EUR | 0.36 | 0.36 |
| Global Fixed Income Opportunities Fund A - USD | 1.24* | 1.24 | Short Maturity Euro Bond Fund N - EUR | 0.11 | 0.11 |
| Global Fixed Income Opportunities Fund A - EUR | 1.25* | 1.24 | Short Maturity Euro Bond Fund NH - USD | 0.15 | 0.14 |
| Global Fixed Income Opportunities Fund AH - AUD | 1.27* | 1.27 | Short Maturity Euro Bond Fund Z - EUR | 0.28 | 0.29 |
| Global Fixed Income Opportunities Fund AH - CHF | 1.27* | 1.27 | Short Maturity Euro Corporate Bond Fund A - EUR4 | 0.69 ¹ | – |
| Global Fixed Income Opportunities Fund AH - EUR | 1.27* | 1.27 | Short Maturity Euro Corporate Bond Fund I - EUR4 | 0.36 ¹ | – |
| Global Fixed Income Opportunities Fund AHR - EUR | 1.27* | 1.27 | Short Maturity Euro Corporate Bond Fund Z - EUR4 | 0.28 ¹ | – |
| Global Fixed Income Opportunities Fund AHX - EUR | 1.27* | 1.27 | Sustainable Euro Corporate Bond Fund A - EUR | 1.39 | 1.39 |
| Global Fixed Income Opportunities Fund AR - USD | 1.24* | 1.24 | Sustainable Euro Corporate Bond Fund A - EUR | 1.36 | 1.38 ¹ |
| Global Fixed Income Opportunities Fund ARM - USD | 1.24* | 1.24 | Sustainable Euro Corporate Bond Fund I - EUR | 0.64 | 0.64 |
| Global Fixed Income Opportunities Fund AX - USD | 1.24* | 1.24 | Sustainable Euro Corporate Bond Fund Z - EUR | 0.56 | 0.57 |
| Global Fixed Income Opportunities Fund AX - EUR | 1.26* | 1.24 | Sustainable Euro Strategic Bond Fund A - EUR | 1.39 | 1.39 |
| Global Fixed Income Opportunities Fund B - USD | 2.24* | 2.24 | Sustainable Euro Strategic Bond Fund A - USD | 1.37 | 1.38 ¹ |
| Global Fixed Income Opportunities Fund BH - EUR | 2.27* | 2.27 | Sustainable Euro Strategic Bond Fund I - EUR | 0.64 | 0.64 |
| Global Fixed Income Opportunities Fund BHR - EUR | 2.27* | 2.27 | Sustainable Euro Strategic Bond Fund Z - EUR | 0.56 | 0.57 |
| Global Fixed Income Opportunities Fund BHX - EUR | 2.27* | 2.27 | Sustainable Global High Yield Bond Fund Z - USD | 0.65 | –** |
| Global Fixed Income Opportunities Fund BX - USD | 2.24* | 2.24 | Sustainable US High Yield Bond A - USD | 1.40 | –** |
| Global Fixed Income Opportunities Fund C - USD | 1.69* | 1.69 | Sustainable US High Yield Bond AH - EUR | 1.40 | –** |
| Global Fixed Income Opportunities Fund CH - EUR | 1.72* | 1.72 | Sustainable US High Yield Bond AM - USD | 1.40 | –** |
| Global Fixed Income Opportunities Fund CHR - EUR | 1.72* | 1.72 | Sustainable US High Yield Bond C - USD | 1.90 | –** |
| Global Fixed Income Opportunities Fund CHX - EUR | 1.72* | 1.72 | Sustainable US High Yield Bond CM - USD | 1.90 | –** |
| Global Fixed Income Opportunities Fund CX - USD | 1.69* | 1.69 | Sustainable US High Yield Bond I - USD | 0.79 | –** |
| Global Fixed Income Opportunities Fund I - USD | 0.64* | 0.64 | Sustainable US High Yield Bond IM - USD | 0.79 | –** |
| Global Fixed Income Opportunities Fund IH - EUR | 0.67* | 0.67 | Sustainable US High Yield Bond Z - USD | 0.71 | –** |
| Global Fixed Income Opportunities Fund IR - USD | 0.64* | 0.64 | Sustainable US High Yield Bond ZH - EUR | 0.74 | –** |
| Global Fixed Income Opportunities Fund IX - USD | 0.64* | 0.64 | Sustainable US High Yield Bond ZH - GBP | 0.74 | –** |
| Global Fixed Income Opportunities Fund N - USD | 0.11* | 0.11 | Sustainable US High Yield Bond ZHM - GBP | – | –** |
| Global Fixed Income Opportunities Fund NH - EUR | 0.14 ¹ * | – | US Dollar Corporate Bond Fund A - USD | 1.04 | 1.04 |
| Global Fixed Income Opportunities Fund NH - JPY | 0.14* | 0.13 ¹ | US Dollar Corporate Bond Fund I - USD | 0.54 | 0.54 |

Appendix 1: Fund expense ratios (continued)

As at 30 June 2023

| Fund Name | Total Expense Ratio (%) | | Fund Name | Total Expense Ratio (%) | |
|--|-------------------------|-------------------|--|-------------------------|--------------|
| | 30 June 2023 | 30 June 2022 | | 30 June 2023 | 30 June 2022 |
| US Dollar Corporate Bond Fund N - USD | 0.11 | 0.11 | Global Balanced Income Fund BR - EUR | 2.76* | 2.77* |
| US Dollar Corporate Bond Fund NH - EUR | 0.13 | 0.13 | Global Balanced Income Fund CHR - USD | 2.48* | 2.49* |
| US Dollar Corporate Bond Fund Z - USD | 0.46 | 0.47 | Global Balanced Income Fund CR - EUR | 2.46* | 2.47* |
| US Dollar Corporate Bond Fund ZH - EUR | 0.48 | 0.49 | Global Balanced Income Fund I - EUR | 0.81* | 0.82* |
| US Dollar High Yield Bond Fund A - USD | 1.49 | 1.49 | Global Balanced Income Fund IH - USD | 0.83* | 0.84* |
| US Dollar High Yield Bond Fund A - EUR | 1.48 | 1.48 ¹ | Global Balanced Income Fund IHR - USD | 0.83* | 0.84* |
| US Dollar High Yield Bond Fund AH - EUR | 1.52 | 1.51 | Global Balanced Income Fund IR - EUR | 0.81* | 0.82* |
| US Dollar High Yield Bond Fund AR - USD | 1.49 | 1.49 | Global Balanced Income Fund Z - EUR | 0.73* | 0.75* |
| US Dollar High Yield Bond Fund AX - USD | 1.49 | 1.49 | Global Balanced Income Fund ZH - USD | 0.75* | 0.78* |
| US Dollar High Yield Bond Fund BH - EUR | 2.51 | 2.52 | Global Balanced Income Fund ZR - EUR | 0.73* | 0.73* |
| US Dollar High Yield Bond Fund C - USD | 1.94 | 1.94 | Global Balanced Risk Control Fund of Funds A - EUR | 2.19* | 2.40* |
| US Dollar High Yield Bond Fund CH - EUR | 1.97 | 1.97 | Global Balanced Risk Control Fund of Funds A - USD | 2.18* | 2.39* |
| US Dollar High Yield Bond Fund CX - USD | 1.94 | 1.94 | Global Balanced Risk Control Fund of Funds AH - USD | 2.21* | 2.42* |
| US Dollar High Yield Bond Fund I - USD | 0.69 | 0.69 | Global Balanced Risk Control Fund of Funds B - EUR | 3.19* | 3.40* |
| US Dollar High Yield Bond Fund J - USD | 0.40 | 0.40 | Global Balanced Risk Control Fund of Funds C - EUR | 2.89* | 3.10* |
| US Dollar High Yield Bond Fund JH - EUR | 0.42 | 0.42 | Global Balanced Risk Control Fund of Funds CH - USD | 2.91* | 3.12* |
| US Dollar High Yield Bond Fund N - USD | 0.10 | 0.10 | Global Balanced Risk Control Fund of Funds I - EUR | 0.94* | 1.15* |
| US Dollar High Yield Bond Fund Z - USD | 0.61 | 0.62 | Global Balanced Risk Control Fund of Funds IH - USD | 0.96* | 1.17* |
| US Dollar High Yield Bond Fund ZH - EUR | 0.64 | 0.65 | Global Balanced Risk Control Fund of Funds Z - EUR | 0.90* | 1.12* |
| US Dollar Short Duration Bond Fund A - USD | 0.66 | 0.64 | Global Balanced Risk Control Fund of Funds ZH - GBP | 0.92* | 1.14* |
| US Dollar Short Duration Bond Fund I - USD | 0.31 | 0.29 | Global Balanced Risk Control Fund of Funds ZH3 - BRL | 0.92* | 1.14* |
| US Dollar Short Duration Bond Fund N - USD | 0.11 | 0.11 | Global Balanced Sustainable Fund A - EUR | 1.74 | 1.74 |
| US Dollar Short Duration Bond Fund Z - USD | 0.22 | 0.22 | Global Balanced Sustainable Fund B - EUR | 2.74 | 2.74 |
| US Dollar Short Duration High Yield Bond Fund A - USD | 1.24 | 1.24 | Global Balanced Sustainable Fund C - EUR | 2.24 | 2.24 |
| US Dollar Short Duration High Yield Bond Fund AH - EUR | 1.27 | 1.27 | Global Balanced Sustainable Fund I - EUR | 0.79 | 0.79 |
| US Dollar Short Duration High Yield Bond Fund AR - USD | 1.24 | 1.24 | Global Balanced Sustainable Fund Z - EUR | 0.71 | 0.72 |
| US Dollar Short Duration High Yield Bond Fund AX - USD | 1.24 | 1.24 | Global Multi-Asset Opportunities Fund A - EUR | 1.54 | 1.54 |
| US Dollar Short Duration High Yield Bond Fund BH - EUR | 2.27 | 2.27 | Global Multi-Asset Opportunities Fund AH - USD | 1.55 | 1.56 |
| US Dollar Short Duration High Yield Bond Fund C - USD | 1.54 | 1.54 | Global Multi-Asset Opportunities Fund B - EUR | 2.54 | 2.54 |
| US Dollar Short Duration High Yield Bond Fund CH - EUR | 1.56 | 1.56 | Global Multi-Asset Opportunities Fund C - EUR | 2.29 | 2.29 |
| US Dollar Short Duration High Yield Bond Fund CX - USD | 1.54 | 1.54 | Global Multi-Asset Opportunities Fund I - EUR | 0.54 | 0.54 |
| US Dollar Short Duration High Yield Bond Fund I - USD | 0.59 | 0.59 | Global Multi-Asset Opportunities Fund Z - EUR | 0.46 | 0.47 |
| US Dollar Short Duration High Yield Bond Fund N - USD | 0.10 | 0.10 | Global Multi-Asset Opportunities Fund ZH - CHF | 0.48 | 0.48 |
| US Dollar Short Duration High Yield Bond Fund Z - USD | 0.51 | 0.52 | Global Multi-Asset Opportunities Fund ZH - GBP | 0.49 | 0.50 |
| US Dollar Short Duration High Yield Bond Fund ZH - EUR | 0.53 | 0.53 | Global Multi-Asset Opportunities Fund ZH - USD | 0.49 | 0.50 |
| US Dollar Short Duration High Yield Bond Fund ZM - USD | 0.51 | 0.52 | Global Multi-Asset Opportunities Fund ZHX - GBP | 0.49 | 0.50 |
| Global Balanced Defensive Fund A - EUR | 1.26* | 1.24 | Multi-Asset Risk Control Fund A - USD ⁵ | – | 1.74 |
| Global Balanced Defensive Fund B - EUR | 2.26* | 2.24 | Multi-Asset Risk Control Fund I - USD ⁵ | – | 0.79 |
| Global Balanced Defensive Fund C - EUR | 1.96* | 1.94 | Multi-Asset Risk Control Fund Z - USD ⁵ | – | 0.72 |
| Global Balanced Defensive Fund Z - EUR | 0.53* | 0.52 | | | |
| Global Balanced Fund A - EUR | 1.74 | 1.77* | | | |
| Global Balanced Fund AH - USD | 1.76 | –** | | | |
| Global Balanced Fund B - EUR | 2.74 | 2.77* | | | |
| Global Balanced Fund C - EUR | 2.44 | 2.47* | | | |
| Global Balanced Fund I - EUR | 0.79 | –** | | | |
| Global Balanced Fund IH - USD | 0.82 | –** | | | |
| Global Balanced Fund Z - EUR | 0.71 | 0.75* | | | |
| Global Balanced Income Fund A - EUR | 1.76* | 1.77* | | | |
| Global Balanced Income Fund AHR - USD | 1.78* | 1.79* | | | |
| Global Balanced Income Fund AHRM - AUD | 1.78* | 1.79* | | | |
| Global Balanced Income Fund AHRM - USD | 1.78* | 1.79* | | | |
| Global Balanced Income Fund AR - EUR | 1.76* | 1.77* | | | |

¹ Annualised Total Expense Ratio from date of launch to June period-end for launched Share Class or from the date of re-activation to December period-end date for Share Class closed and re-opened during the period.

² Fund commenced operations on 7 February 2023.

³ Fund commenced operations on 28 February 2023.

⁴ Fund commenced operations on 28 February 2023.

⁵ Fund closed operations on 22 March 2023.

* Synthetic TER.

** Share class was launched during the year ended 31 December 2022.

Appendix 2: Portfolio turnover rate

As at 30 June 2023

| Fund Name | Portfolio turnover rate (%)* | Fund Name | Portfolio turnover rate (%)* |
|--|------------------------------|--|------------------------------|
| Equity Funds | | Bond Funds | |
| American Resilience Fund | 33.18 | Calvert Sustainable Global Green Bond Fund | 68.33 |
| Asia Opportunity Fund | (11.55) | Emerging Markets Corporate Debt Fund | 17.66 |
| Asian Property Fund | 87.55 | Emerging Markets Debt Fund | 165.94 |
| Calvert Sustainable Climate Aligned Fund | 62.43 | Emerging Markets Domestic Debt Fund | 108.05 |
| Calvert Sustainable Climate Transition Fund | 77.83 | Emerging Markets Fixed Income Opportunities Fund | 204.10 |
| Calvert Sustainable Developed Europe Equity Select Fund | 48.62 | Euro Bond Fund | (11.31) |
| Calvert Sustainable Developed Markets Equity Select Fund | 57.40 | Euro Corporate Bond Fund | (35.16) |
| Calvert Sustainable Diversity, Equity and Inclusion Fund | 72.66 | Euro Corporate Bond – Duration Hedged Fund | (10.69) |
| Calvert Sustainable Emerging Markets Equity Select Fund | 90.04 | Euro Strategic Bond Fund | 15.90 |
| Calvert Sustainable US Equity Select Fund | 43.35 | European Fixed Income Opportunities Fund | 21.26 |
| China A-shares Fund | 29.55 | European High Yield Bond Fund | 84.89 |
| China Equity Fund | 55.49 | Floating Rate ABS Fund ¹ | 22.99 |
| Counterpoint Global Fund | 107.02 | Global Asset Backed Securities Fund | 535.67 |
| Developing Opportunity Fund | 13.16 | Global Bond Fund | 321.10 |
| Emerging Leaders Equity Fund | 43.77 | Global Convertible Bond Fund | (4.00) |
| Europe Opportunity Fund | (23.41) | Global Credit Fund | 48.81 |
| European Property Fund | 39.70 | Global Credit Opportunities Fund ² | 28.09 |
| Global Brands Equity Income Fund | 11.57 | Global Fixed Income Opportunities Fund | 52.27 |
| Global Brands Fund | (1.74) | Global High Yield Bond Fund | 57.07 |
| Global Core Equity Fund | 13.94 | Short Duration US Government Income Fund | 1149.57 |
| Global Endurance Fund | 59.08 | Short Duration Euro Bond Fund | (66.09) |
| Global Focus Property Fund | 190.52 | Short Maturity Euro Corporate Bond Fund ³ | 43.16 |
| Global Infrastructure Fund | 23.81 | Sustainable Euro Corporate Bond Fund | 70.91 |
| Global Insight Fund | 41.04 | Sustainable Euro Strategic Bond Fund | 134.09 |
| Global Opportunity Fund | (44.31) | Sustainable Global High Yield Bond Fund | (66.49) |
| Global Permanence Fund | 139.74 | Sustainable US High Yield Bond | (166.72) |
| Global Property Fund | 134.39 | US Dollar Corporate Bond Fund | 32.47 |
| Global Quality Fund | 14.87 | US Dollar High Yield Bond Fund | 61.92 |
| Global Sustain Fund | 26.13 | US Dollar Short Duration Bond Fund | (69.88) |
| Indian Equity Fund | 4.78 | US Dollar Short Duration High Yield Bond Fund | 20.25 |
| International Equity (ex US) Fund | 30.57 | | |
| Japanese Equity Fund | 20.50 | Asset Allocation Funds | |
| Japanese Small Cap Equity Fund | 66.44 | Global Balanced Defensive Fund | 124.33 |
| Latin American Equity Fund | 33.12 | Global Balanced Fund | 189.32 |
| NextGen Emerging Markets Fund | 61.97 | Global Balanced Income Fund | 171.88 |
| Saudi Equity Fund | 56.29 | Global Balanced Risk Control Fund of Funds | 152.12 |
| Sustainable Asia Equity Fund | 5.69 | Global Balanced Sustainable Fund | 185.16 |
| Sustainable Emerging Markets Equity Fund | 47.25 | Global Multi-Asset Opportunities Fund | 134.73 |
| US Advantage Fund | 25.55 | Multi-Asset Risk Control Fund ⁴ | 196.21 |
| US Core Equity Fund | 18.58 | | |
| US Focus Property Fund | 175.33 | | |
| US Growth Fund | (3.20) | | |
| US Insight Fund | 57.90 | | |
| US Permanence Fund | 167.69 | | |
| US Property Fund | 117.60 | | |
| US Value Fund | (14.70) | | |
| Vitality Fund | 33.77 | | |

¹ Fund commenced operations on 7 February 2023.

² Fund commenced operations on 28 February 2023.

³ Fund commenced operations on 28 February 2023.

⁴ Fund closed operations on 22 March 2023.

The portfolio turnover data has been computed as follows:

$$\frac{\text{Total of Securities transactions (purchases and sales)}^* - \text{Total transactions of funds units (subscriptions and redemptions)} \times 100}{\text{Average net assets}}$$

* Purchases and sales exclude securities having maturity dates at acquisition of one year or less as well as those in relation to Morgan Stanley Liquidity Funds.

Appendix 3: Sub-Advisers

As at 30 June 2023

List of Sub-Advisers (to be read in conjunction with the prospectus dated May 2023). Morgan Stanley Investment Management Limited acts as Investment Adviser to all Funds. Where the Investment Adviser has delegated any of its responsibilities, the Funds are advised by the following Sub-Advisers.

| Fund Name | Sub-Adviser |
|--|--|
| Equity Funds | |
| Morgan Stanley Investment Funds American Resilience Fund | None |
| Morgan Stanley Investment Funds Asia Opportunity Fund | Morgan Stanley Asia Limited, Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Asian Property Fund | Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Calvert Sustainable Climate Aligned Fund | Calvert Research and Management |
| Morgan Stanley Investment Funds Calvert Sustainable Climate Transition Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Calvert Sustainable Developed Europe Equity Select Fund | Calvert Research and Management |
| Morgan Stanley Investment Funds Calvert Sustainable Developed Markets Equity Select Fund | Calvert Research and Management |
| Morgan Stanley Investment Funds Calvert Sustainable Diversity, Equity and Inclusion Fund | Calvert Research and Management |
| Morgan Stanley Investment Funds Calvert Sustainable Emerging Markets Equity Select Fund | Calvert Research and Management |
| Morgan Stanley Investment Funds Calvert Sustainable US Equity Select Fund | Calvert Research and Management |
| Morgan Stanley Investment Funds China A-shares Fund | Morgan Stanley Asia Limited & Morgan Stanley Investment Management Company |
| Morgan Stanley Investment Funds China Equity Fund | Morgan Stanley Asia Limited & Morgan Stanley Investment Management Company |
| Morgan Stanley Investment Funds Counterpoint Global Fund | Morgan Stanley Investment Management Inc., Morgan Stanley Asia Limited & Morgan Stanley Investment Management Company |
| Morgan Stanley Investment Funds Developing Opportunity Fund | Morgan Stanley Asia Limited, Morgan Stanley Investment Management Company and Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Emerging Leaders Equity Fund | Morgan Stanley Investment Management Company |
| Morgan Stanley Investment Funds Europe Opportunity Fund | Morgan Stanley Asia Limited, Morgan Stanley Investment Management Company and Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds European Property Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Brands Equity Income Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Brands Fund | None |
| Morgan Stanley Investment Funds Global Core Equity Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Endurance Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Focus Property Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Infrastructure Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Insight Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Opportunity Fund | Morgan Stanley Asia Limited & Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Permanence Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Property Fund | Morgan Stanley Investment Management Inc & Morgan Stanley Investment Management Company |
| Morgan Stanley Investment Funds Global Quality Fund | None |
| Morgan Stanley Investment Funds Global Sustain Fund | None |
| Morgan Stanley Investment Funds Indian Equity Fund | Morgan Stanley Investment Management Company |
| Morgan Stanley Investment Funds International Equity (ex US) Fund | None |
| Morgan Stanley Investment Funds Japanese Equity Fund | Mitsubishi UFJ Asset Management (UK) Limited as Sub-Adviser which delegated its powers to Mitsubishi UFJ Kokusai Asset Management Co., Ltd (Japan) |
| Morgan Stanley Investment Funds Japanese Small Cap Equity Fund | Mitsubishi UFJ Asset Management (UK) Limited which delegates its powers to Mitsubishi UFJ Asset Management Co., Ltd |
| Morgan Stanley Investment Funds Latin American Equity Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds NextGen Emerging Markets Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Saudi Equity Fund | Morgan Stanley Saudi Arabia |
| Morgan Stanley Investment Funds Sustainable Asia Equity Fund | Morgan Stanley Investment Management Company & Morgan Stanley Asia Limited |
| Morgan Stanley Investment Funds Sustainable Emerging Markets Equity Fund | Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds US Advantage Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds US Core Equity Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds US Focus Property Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds US Growth Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds US Insight Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds US Permanence Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds US Property Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds US Value Fund | Eaton Vance Management |
| Morgan Stanley Investment Funds Vitality Fund | Morgan Stanley Investment Management Inc. |
| Bond Funds | |
| Morgan Stanley Investment Funds Calvert Sustainable Global Green Bond Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Emerging Markets Corporate Debt Fund | Morgan Stanley Investment Management Inc. & Morgan Stanley Investment Management Company |
| Morgan Stanley Investment Funds Emerging Markets Debt Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Emerging Markets Domestic Debt Fund | Morgan Stanley Investment Management Inc. |

Appendix 3: Sub-Advisers (continued)

As at 30 June 2023

| Fund Name | Sub-Adviser |
|--|--|
| Morgan Stanley Investment Funds Emerging Markets Fixed Income Opportunities Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Euro Bond Fund | None |
| Morgan Stanley Investment Funds Euro Corporate Bond Fund | None |
| Morgan Stanley Investment Funds Euro Corporate Bond – Duration Hedged Fund | None |
| Morgan Stanley Investment Funds Euro Strategic Bond Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds European Fixed Income Opportunities Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds European High Yield Bond Fund | None |
| Morgan Stanley Investment Funds Floating Rate ABS Fund ¹ | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Asset Backed Securities Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Bond Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Convertible Bond Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Credit Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Credit Opportunities Fund ² | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Fixed Income Opportunities Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global High Yield Bond Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Short Duration US Government Income Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Short Maturity Euro Bond Fund | None |
| Morgan Stanley Investment Funds Short Maturity Euro Corporate Bond Fund ³ | None |
| Morgan Stanley Investment Funds Sustainable Euro Corporate Bond Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Sustainable Euro Strategic Bond Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Sustainable Global High Yield Bond Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Sustainable US High Yield Bond Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds US Dollar Corporate Bond Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds US Dollar High Yield Bond Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds US Dollar Short Duration Bond Fund | Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds US Dollar Short Duration High Yield Bond Fund | Morgan Stanley Investment Management Inc. |
| Alternative Funds | |
| Morgan Stanley Investment Funds Global Balanced Defensive Fund | Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Balanced Fund | Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Balanced Income Fund | Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Balanced Risk Control Fund of Funds | Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Balanced Sustainable Fund | Morgan Stanley Investment Management Company & Morgan Stanley Investment Management Inc. |
| Morgan Stanley Investment Funds Global Multi-Asset Opportunities Fund | Morgan Stanley Investment Management Company, Morgan Stanley Investment Management Inc. & Morgan Stanley Investment Management (Australia) Pty Limited |

¹ Fund commenced operations on 7 February 2023.

² Fund commenced operations on 28 February 2023.

³ Fund commenced operations on 28 February 2023.

Appendix 4: Hedged Share Classes

As at 30 June 2023

The Board of Directors of the Company may decide from time to time for some or all of the Funds to issue Currency Hedged Share Classes.

Currency Hedged Share Classes seek to reduce the currency exposure of the Shareholder to currencies other than the currency in which the Currency Hedged Share Class is denominated (the “Hedged Share Class Currency”). The hedging process will vary depending on the type of fund for which the Currency Hedged Share Class is issued and the hedging strategy adopted for all the Currency Hedged Share Classes in that particular Fund, as defined by the prospectus. The types of Currency Hedged Share Class are as follows:

NAV Hedged Share Classes (Share Class Sub-Indicator “H”) seek to reduce exposure to currency movements between the Hedged Share Class Currency and the Fund’s Reference Currency. This involves hedging the Fund’s Reference Currency to the Hedged Share Class Currency without reference to its Investment Currencies.

Portfolio Hedged Share Classes (Share Class Sub-Indicator “H1”) seek to reduce exposure to currency movements between the Hedged Share Class Currency and the Fund’s Investment Currencies. This involves hedging the Fund’s Investment Currencies back to the Hedged Share Class Currency without reference to its Reference Currency.

Index Hedged Share Classes (Share Class Sub-Indicator “H2”) seek to reduce exposure to currency movements between the Hedged Share Class Currency and the currencies of a Fund’s benchmark index (“Index Currencies”). This involves hedging the Fund’s Index Currencies back to the Hedged Share Class Currency without reference to the Fund’s Reference Currency or its Investment Currency.

NAV Hedged (Non-deliverable Currency) Share Classes (Share Class Sub-Indicator “H3”) seek to reduce exposure to currency movements between a non-deliverable Hedged Share Class Currency and the Fund’s Reference Currency. This involves hedging the Fund’s Reference Currency back to the Hedged Share Class Currency without reference to its Investment Currencies. As the Hedged Share Class Currency is non-deliverable the Share Class will be denominated in a currency other than the Hedged Share Class Currency for the purposes of subscription and redemption.

There is no segregation of liabilities between the different share classes of the same Fund. As such, under certain conditions, there is a remote risk that transactions specific to a Hedged Share Class could result in liabilities which may exceed the assets of that Hedged Share Class. In such a scenario, any excess liabilities could adversely impact the Net Asset Value of other share classes within the same Fund, as the assets of other share classes would be exposed to the excess liabilities of the Hedged Share Class. The Management Company has put in place a number of measures and controls as part of its risk management framework in order to prevent such an event, hence the risk of such ‘cross contamination’ is considered by the Management Company to be extremely low.

The hedging strategies adopted at the period end are as follows:

| Fund Name | Hedged Share Class(es) | Hedging Strategy |
|--|---|--|
| American Resilience Fund | AH (EUR), BH (EUR), CH (EUR) | NAV Currency Hedged Share Classes |
| Asia Opportunity Fund | AH (EUR), BH (EUR), CH (EUR), IH (EUR), IH (GBP), JH (GBP), ZH (EUR), ZH (GBP), ZH3 (BRL) | NAV Currency Hedged and Non-Deliverable Currency Hedged Share Class |
| Calvert Sustainable Climate Aligned Fund | AH (EUR), BH (EUR), CH (EUR) | NAV Currency Hedged Share Classes |
| Calvert Sustainable Climate Transition Fund | AH (EUR), BH (EUR), CH (EUR) | NAV Currency Hedged Share Classes |
| Calvert Sustainable Developed Europe Equity Select Fund | AH (EUR), BH (EUR), CH (EUR) | NAV Currency Hedged Share Classes |
| Calvert Sustainable Developed Markets Equity Select Fund | AH (EUR), BH (EUR), CH (EUR) | NAV Currency Hedged Share Classes |
| Calvert Sustainable Diversity, Equity and Inclusion Fund | AH (EUR), BH (EUR), CH (EUR) | NAV Currency Hedged Share Classes |
| Calvert Sustainable Emerging Markets Equity Select Fund | AH (EUR), BH (EUR), CH (EUR) | NAV Currency Hedged Share Classes |
| Calvert Sustainable US Equity Select Fund | AH (EUR), BH (EUR), CH (EUR) | NAV Currency Hedged Share Classes |
| China A-shares Fund | AH (EUR), BH (EUR), CH (EUR) | NAV Currency Hedged Share Classes |
| Developing Opportunity Fund | NH (EUR) | NAV Currency Hedged Share Classes |
| Emerging Leaders Equity Fund | AH (EUR), BH (EUR), CH (EUR), IH (EUR), ZH (EUR), ZH (GBP), ZH3 (BRL) | NAV Currency Hedged and Non-Deliverable Currency Hedged Share Class |
| Europe Opportunity Fund | AH (USD), IH (USD), ZH (USD) | NAV Currency Hedged Share Classes |
| European Property Fund | AH (USD) | NAV Currency Hedged Share Classes |
| Global Brands Equity Income Fund | AHR (EUR), BHR (EUR), CHR (EUR), ZH (GBP), ZHR (CHF), ZHR (EUR), ZHR (GBP) | NAV Currency Hedged Share Classes |
| Global Brands Fund | AH (CHF), AH (EUR), AHX (EUR), BH (EUR), BHX (EUR), CH (EUR), FH (CHF), FH (EUR), FHX (EUR), IH (CHF), IH (EUR), ZH (EUR), ZH (GBP), ZH3 (BRL), ZHR (GBP) | NAV Currency Hedged and Non-deliverable Currency Hedged Share Classes |
| Global Infrastructure Fund | AH (EUR), BH (EUR), CH (EUR), IH (EUR), IHR (EUR), ZH (EUR) | NAV Currency Hedged Share Classes |
| Global Insight Fund | AH (EUR), BH (EUR), CH (EUR), ZH (EUR), ZH (GBP) | NAV Currency Hedged Share Classes |
| Global Opportunity Fund | AH (EUR), BH (EUR), CH (EUR), IH (EUR), IH1 (AUD), ZH (EUR), ZH (SEK), ZH3 (BRL) | NAV Currency Hedged, Portfolio Currency Hedged and Non-Deliverable Currency Hedged Share Class |
| Global Property Fund | AH (EUR), BH (EUR), CH (EUR), ZH (EUR), ZHX (EUR) | NAV Currency Hedged Share Classes |
| Global Quality Fund | AH (CHF), AH (EUR), AH (SGD), BH (EUR), CH (EUR), IH (EUR), ZH (CHF), ZH (EUR) | NAV Currency Hedged Share Classes |

Appendix 4: Hedged Share Classes (continued)

As at 30 June 2023

| Fund Name | Hedged Share Class(es) | Hedging Strategy |
|--|--|---|
| Global Sustain Fund | AH (CHF), AH (EUR), BH (EUR), CH (EUR), IH (CHF), IH(EUR), IH (GBP), IHX (EUR), JH (EUR), JH (GBP), JH (NOK), JHX (EUR), ZH (CHF), ZH (EUR), ZH (GBP) | NAV Currency Hedged Share Classes |
| Japanese Equity Fund | AH (USD), ZH (EUR) | NAV Currency Hedged Share Classes |
| US Advantage Fund | AH (EUR), BH (EUR), CH (EUR), IH (EUR), IH (GBP), NH (EUR), ZH (EUR), ZH (GBP), ZH3 (BRL), ZHX (GBP) | NAV Currency Hedged and Non-Deliverable Currency Hedged Share Class |
| US Growth Fund | AH (EUR), BH (EUR), CH (EUR), IH (EUR), NH (EUR), ZH (EUR), ZH3 (BRL), ZHX (EUR), ZHX (GBP) | NAV Currency Hedged and Non-Deliverable Currency Hedged Share Class |
| US Value Fund | AH (EUR), AH (GBP), IH (EUR), NH (EUR) | NAV Currency Hedged Share Classes |
| Calvert Sustainable Global Green Bond Fund | AH (EUR), BH (EUR), CH (EUR) | NAV Currency Hedged Share Classes |
| Emerging Markets Corporate Debt Fund | AH (EUR), AHX (EUR), BH (EUR), BHX (EUR), CH (EUR), CHX (EUR), IH (EUR), SHX (EUR), ZH (EUR), ZHX (EUR) | NAV Currency Hedged Share Classes |
| Emerging Markets Debt Fund | AH (EUR), AHX (EUR), BH (EUR), BHX (EUR), CH (EUR), CHX (EUR), IH (EUR), ZH (EUR) | NAV Currency Hedged Share Classes |
| Emerging Markets Domestic Debt Fund | AH (EUR), AHX (EUR), BH (EUR), BHX (EUR), CH (EUR), CHX (EUR) | NAV Currency Hedged Share Classes |
| Emerging Markets Fixed Income Opportunities Fund | AH (EUR), AHR (EUR), BH (EUR), BHR (EUR), CH (EUR), CHR (EUR), IH (EUR), ZH (EUR) | NAV Currency Hedged Share Classes |
| Euro Corporate Bond Fund | AH (USD), NH (USD), ZH (CHF), ZH (USD), ZHX (GBP) | NAV Currency Hedged Share Classes |
| European High Yield Bond Fund | AH (USD), ZH (USD), ZHX (GBP) | NAV Currency Hedged Share Classes |
| Global Asset Backed Securities Fund | AH (EUR), AH (GBP), AH (SEK), AHR (EUR), AHX (EUR) BH (EUR), BHR (EUR), BHX (EUR), CH (EUR), CHR (EUR), CHX (EUR), FH (EUR), FHX (EUR), IH (EUR), IHX (EUR), NH (EUR), SHX (EUR), SHX (GBP), ZH (EUR), ZH (SEK) ZHX (EUR), ZHX (GBP) | NAV Currency Hedged Share Classes |
| Global Bond Fund | AH (EUR), AHX (EUR), BH (EUR), BHX (EUR), NH (EUR), NH1 (JPY), ZH (EUR), ZH1 (EUR) | NAV Currency Hedged and Portfolio Currency Hedged Share Classes |
| Global Convertible Bond Fund | AH (CHF), AH (EUR), BH (EUR), CH (EUR), IH (EUR), NH (CHF), ZH (EUR), ZH (GBP), ZHX (EUR) | NAV Currency Hedged Share Classes |
| Global Credit Fund | ZH (GBP) | NAV Currency Hedged Share Classes |
| Global Credit Opportunities Fund ¹ | AH (EUR), IH (EUR), ZH (EUR) | NAV Currency Hedged Share Classes |
| Global Fixed Income Opportunities Fund | AH (AUD), AH (CHF), AH (EUR), AHR (EUR), AHX (EUR), BH (EUR), BHR (EUR), BHX (EUR), CH (EUR), CHR (EUR), CHX (EUR), IH (EUR), NH (EUR), NH (JPY), NH (SGD), ZH (CHF), ZH (EUR), ZH3 (BRL), ZHR (GBP) | NAV Currency Hedged and Non-Deliverable Currency Hedged Share Class |
| Global High Yield Bond Fund | AH (EUR), AHRM (ZAR), AHX (EUR), BH (EUR), BHX (EUR), CH (EUR), CHX (EUR), ZH (EUR) | NAV Currency Hedged Share Classes |
| Short Maturity Euro Bond Fund | NH (USD) | NAV Currency Hedged Share Classes |
| Sustainable US High Yield Bond | AH (EUR), ZH (EUR), ZH (GBP), ZHM (GBP) | NAV Currency Hedged Share Classes |
| US Dollar Corporate Bond Fund | NH (EUR), ZH (EUR) | NAV Currency Hedged Share Classes |
| US Dollar High Yield Bond Fund | AH (EUR), BH (EUR), CH (EUR), JH (EUR), ZH (EUR) | NAV Currency Hedged Share Classes |
| US Dollar Short Duration High Yield Bond Fund | AH (EUR), BH (EUR), CH (EUR), ZH (EUR) | NAV Currency Hedged Share Classes |
| Global Balanced Fund | AH (USD), IH (USD) | NAV Currency Hedged Share Classes |
| Global Balanced Income Fund | AHR (USD), AHRM (AUD), AHRM (USD), CHR (USD), IH (USD), IHR (USD), ZH (USD) | NAV Currency Hedged Share Classes |
| Global Balanced Risk Control Fund of Funds | AH (USD), CH (USD), IH (USD), ZH (GBP), ZH3 (BRL) | NAV Currency Hedged and Non-Deliverable Currency Hedged Share Class |
| Global Multi-Asset Opportunities Fund | AH (USD), ZH (CHF), ZH (GBP), ZH (USD), ZHX (GBP) | NAV Currency Hedged Share Classes |

¹ Fund commenced operations on 28 February 2023.

Appendix 5: Securities Financing Transactions

As at 30 June 2023

The Company engages in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions). In accordance with Article 13 of the Regulation, the Company's only involvement in and exposures related to securities financing transactions is its engagement on securities lending activities and Total Return Swaps for the period ended 30 June 2023 as detailed below:

SECURITIES LENDING

Global Data

Amount of securities on loan and amount of assets engaged in securities lending transactions

The following table represents the total value of assets engaged in securities lending as at the period end date. The total value of securities on loan as a proportion of the Funds' total lendable assets as at the period end date is also detailed below. Total lendable assets represents the aggregate value of asset types forming part of the Funds' securities lending programme.

| Fund Name | Fund Currency | Market value of loaned securities in Fund Currency | % of Total Lendable Assets* | % Total Net Asset Value |
|---|---------------|--|--------------------------------|----------------------------|
| Asian Property Fund | USD | 10,803,931 | 21.02 | 20.82 |
| Calvert Sustainable Climate Transition Fund | USD | 346,185 | 7.34 | 6.98 |
| China Equity Fund | USD | 48,689 | 0.72 | 0.68 |
| Counterpoint Global Fund | USD | 736,835 | 12.52 | 11.40 |
| European Property Fund | EUR | 3,933,735 | 18.03 | 17.65 |
| Global Focus Property Fund | USD | 105,664 | 2.69 | 2.66 |
| Global Infrastructure Fund | USD | 45,673,817 | 3.62 | 3.56 |
| Global Opportunity Fund | USD | 51,539,937 | 0.45 | 0.44 |
| Global Property Fund | USD | 16,815,038 | 9.06 | 8.83 |
| Latin American Equity Fund | USD | 1,440,906 | 0.68 | 0.68 |
| Sustainable Asia Equity Fund | USD | 511,641 | 1.67 | 1.63 |
| Sustainable Emerging Markets Equity Fund | USD | 6,592,820 | 1.62 | 1.59 |
| US Advantage Fund | USD | 141,281,839 | 3.13 | 3.05 |
| US Growth Fund | USD | 154,919,041 | 5.40 | 5.06 |
| US Insight Fund | USD | 2,933,552 | 3.38 | 3.26 |
| Vitality Fund | USD | 196,377 | 4.99 | 4.60 |
| Calvert Sustainable Global Green Bond Fund | USD | 979,540 | 5.16 | 5.08 |
| Emerging Markets Corporate Debt Fund | USD | 65,591,087 | 11.30 | 10.91 |
| Emerging Markets Debt Fund | USD | 1,548,625 | 1.85 | 1.74 |
| Euro Bond Fund | EUR | 36,506,559 | 10.09 | 9.95 |
| Euro Corporate Bond Fund | EUR | 407,111,592 | 16.45 | 15.76 |
| Euro Corporate Bond – Duration Hedged Fund | EUR | 36,717,608 | 27.65 | 26.49 |
| European Fixed Income Opportunities Fund | EUR | 5,479,536 | 4.74 | 4.41 |
| European High Yield Bond Fund | EUR | 99,713,445 | 27.32 | 25.89 |
| Global Bond Fund | USD | 30,348,096 | 3.46 | 3.45 |
| Global Convertible Bond Fund | USD | 30,187,309 | 5.57 | 5.39 |
| Global Credit Fund | USD | 297,155 | 0.87 | 0.83 |
| Global Fixed Income Opportunities Fund | USD | 139,671,501 | 4.39 | 4.11 |
| Short Maturity Euro Bond Fund | EUR | 157,894,134 | 6.19 | 6.16 |

* Total lendable assets excludes cash and cash equivalents. It also excludes other monetary amounts such as net debtors and creditors which are not deemed "lendable assets".

Appendix 5: Securities Financing Transactions (continued)

As at 30 June 2023

Concentration Data

Ten largest collateral issuers

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds across securities lending transactions as at the period end date:

| COLLATERAL MARKET VALUE (in Fund Currency) | | | | |
|--|---------------------|--|-------------------|-----------------------------|
| | Asian Property Fund | Calvert Sustainable Climate Transition Fund | China Equity Fund | Counterpoint Global Fund |
| Issuer | USD | USD | USD | USD |
| Austrian Government | 444,413 | 10,380 | – | 11,194 |
| Belgian Government | 131,364 | 956 | – | 1,305 |
| Dutch Government | 13,501 | 2,761 | – | 8,780 |
| Finnish Government | 53,422 | 2,762 | – | 576 |
| French Government | 595,854 | 46,165 | – | 138,164 |
| German Government | 572,583 | 3,702 | – | 8,370 |
| UK Government | 1,739,626 | 65,067 | – | 139,879 |
| US Government | 8,023,014 | 244,109 | 51,317 | 466,949 |

| COLLATERAL MARKET VALUE (in Fund Currency) | | | | |
|--|------------------------|-------------------------------|-------------------------------|----------------------------|
| | European Property Fund | Global Focus Property Fund | Global Infrastructure Fund | Global Opportunity Fund |
| Issuer | EUR | USD | USD | USD |
| Austrian Government | 31,227 | – | 498,902 | – |
| Belgian Government | 25,192 | – | 245,275 | – |
| Dutch Government | – | – | 572,721 | – |
| Finnish Government | 9,626 | – | 592,571 | – |
| French Government | 174,976 | – | 9,700,448 | – |
| German Government | 127,708 | – | 1,930,773 | – |
| UK Government | 14,008 | – | 3,626,051 | – |
| US Government | 3,899,252 | 114,834 | 32,111,980 | 54,736,874 |

| COLLATERAL MARKET VALUE (in Fund Currency) | | | | |
|--|-------------------------|-------------------------------|---------------------------------|---|
| | Global Property Fund | Latin American Equity Fund | Sustainable Asia Equity Fund | Sustainable Emerging Markets Equity Fund |
| Issuer | USD | USD | USD | USD |
| Austrian Government | 330,837 | 18,272 | 23,492 | 2,336 |
| Belgian Government | 131,883 | – | 2,264 | 226 |
| Dutch Government | 42,555 | 51,551 | – | 12,125 |
| Finnish Government | 85,975 | 46,774 | 590 | 59 |
| French Government | 1,101,446 | 828,206 | 24,612 | 209,481 |
| German Government | 885,849 | 63,550 | – | 82,922 |
| UK Government | 1,672,204 | 265,768 | 109,103 | 315,192 |
| US Government | 13,772,935 | 260,947 | 396,672 | 6,405,225 |

Appendix 5: Securities Financing Transactions (continued)

As at 30 June 2023

| COLLATERAL MARKET VALUE (in Fund Currency) | | | | |
|--|-------------------|----------------|-----------------|---------------|
| | US Advantage Fund | US Growth Fund | US Insight Fund | Vitality Fund |
| Issuer | USD | USD | USD | USD |
| Austrian Government | – | 2,452,752 | 2,170 | 18,281 |
| Belgian Government | – | 236,294 | 210 | 1,761 |
| Dutch Government | 43,190 | 1,731,180 | 6,129 | – |
| Finnish Government | – | 61,617 | 55 | 459 |
| French Government | 917,560 | 31,045,027 | 135,249 | 2,187 |
| German Government | 17,679 | 732,081 | 60,550 | – |
| UK Government | 3,755,398 | 37,434,403 | 54,239 | 88,246 |
| US Government | 145,662,486 | 90,972,950 | 2,840,831 | 100,685 |

| COLLATERAL MARKET VALUE (in Fund Currency) | | | | |
|--|--|--------------------------------------|----------------------------|----------------|
| | Calvert Sustainable Global Green Bond Fund | Emerging Markets Corporate Debt Fund | Emerging Markets Debt Fund | Euro Bond Fund |
| Issuer | USD | USD | USD | EUR |
| Austrian Government | 61,186 | 336,648 | 7,948 | 182,162 |
| Belgian Government | 107,831 | 6,743,545 | 159,214 | 3,648,961 |
| Dutch Government | 74,808 | – | – | – |
| Finnish Government | 8,619 | 1,700 | 40 | 920 |
| French Government | 139,847 | 62,710,843 | 1,480,594 | 33,933,106 |
| German Government | 488,980 | 410,833 | 9,700 | 222,303 |
| UK Government | 134,685 | – | – | – |
| US Government | – | – | – | – |

| COLLATERAL MARKET VALUE (in Fund Currency) | | | | |
|--|--------------------------|--|--|-------------------------------|
| | Euro Corporate Bond Fund | Euro Corporate Bond – Duration Hedged Fund | European Fixed Income Opportunities Fund | European High Yield Bond Fund |
| Issuer | EUR | EUR | EUR | EUR |
| Austrian Government | 2,030,734 | 183,153 | 166,007 | 499,534 |
| Belgian Government | 40,678,480 | 3,668,814 | 809,805 | 10,006,380 |
| Dutch Government | – | – | 239,729 | – |
| Finnish Government | 10,254 | 924 | 49,503 | 2,522 |
| French Government | 378,285,017 | 34,117,724 | 2,956,718 | 93,053,215 |
| German Government | 2,478,226 | 223,513 | 1,288,264 | 609,612 |
| UK Government | – | – | 331,722 | – |
| US Government | – | – | 93,289 | – |

| COLLATERAL MARKET VALUE (in Fund Currency) | | | | | |
|--|------------------|------------------------------|--------------------|--|-------------------------------|
| | Global Bond Fund | Global Convertible Bond Fund | Global Credit Fund | Global Fixed Income Opportunities Fund | Short Maturity Euro Bond Fund |
| Issuer | USD | USD | USD | USD | EUR |
| Austrian Government | 2,150,196 | 101,799 | 17,215 | 6,351,116 | 787,630 |
| Belgian Government | 4,464,099 | 676,085 | 27,620 | 17,975,331 | 15,777,356 |
| Dutch Government | – | 107,542 | 6,639 | – | – |
| Finnish Government | 584 | 25,577 | – | 3,002 | 3,977 |
| French Government | 26,412,563 | 3,273,701 | 145,725 | 124,429,074 | 146,719,778 |
| German Government | 2,409,302 | 1,458,883 | 42,509 | 7,143,084 | 961,193 |
| UK Government | – | 403,144 | 69,961 | – | – |
| US Government | – | 26,017,331 | – | – | – |

Appendix 5: Securities Financing Transactions (continued)

As at 30 June 2023

Top ten counterparties

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of securities lending transactions as at the reporting date. The Company is protected from borrower default by an indemnification provided by the lending agent, J.P. Morgan SE. If a borrower defaults, the lending agent would sell the collateral and use the proceeds to purchase the security that was not returned in the market. If the proceeds from the sale of the collateral are not enough to purchase the security the lending agent is liable for the difference. Therefore it is the lending agent (J.P. Morgan SE) who has the liability.

| Fund Name | Fund Currency | Counterparty (Lending Agent) | Incorporation Country | Market value of loaned securities in Fund Currency |
|---|---------------|------------------------------|-----------------------|--|
| Asian Property Fund | USD | J.P. Morgan SE | Luxembourg | 10,803,931 |
| Calvert Sustainable Climate Transition Fund | USD | J.P. Morgan SE | Luxembourg | 346,185 |
| China Equity Fund | USD | J.P. Morgan SE | Luxembourg | 48,689 |
| Counterpoint Global Fund | USD | J.P. Morgan SE | Luxembourg | 736,835 |
| European Property Fund | EUR | J.P. Morgan SE | Luxembourg | 3,933,735 |
| Global Focus Property Fund | USD | J.P. Morgan SE | Luxembourg | 105,664 |
| Global Infrastructure Fund | USD | J.P. Morgan SE | Luxembourg | 45,673,817 |
| Global Opportunity Fund | USD | J.P. Morgan SE | Luxembourg | 51,539,937 |
| Global Property Fund | USD | J.P. Morgan SE | Luxembourg | 16,815,038 |
| Latin American Equity Fund | USD | J.P. Morgan SE | Luxembourg | 1,440,906 |
| Sustainable Asia Equity Fund | USD | J.P. Morgan SE | Luxembourg | 511,641 |
| Sustainable Emerging Markets Equity Fund | USD | J.P. Morgan SE | Luxembourg | 6,592,820 |
| US Advantage Fund | USD | J.P. Morgan SE | Luxembourg | 141,281,839 |
| US Growth Fund | USD | J.P. Morgan SE | Luxembourg | 154,919,041 |
| US Insight Fund | USD | J.P. Morgan SE | Luxembourg | 2,933,552 |
| Vitality Fund | USD | J.P. Morgan SE | Luxembourg | 196,377 |
| Calvert Sustainable Global Green Bond Fund | USD | J.P. Morgan SE | Luxembourg | 979,540 |
| Emerging Markets Corporate Debt Fund | USD | J.P. Morgan SE | Luxembourg | 65,591,087 |
| Emerging Markets Debt Fund | USD | J.P. Morgan SE | Luxembourg | 1,548,625 |
| Euro Bond Fund | EUR | J.P. Morgan SE | Luxembourg | 36,506,559 |
| Euro Corporate Bond Fund | EUR | J.P. Morgan SE | Luxembourg | 407,111,592 |
| Euro Corporate Bond – Duration Hedged Fund | EUR | J.P. Morgan SE | Luxembourg | 36,717,608 |
| European Fixed Income Opportunities Fund | EUR | J.P. Morgan SE | Luxembourg | 5,479,536 |
| European High Yield Bond Fund | EUR | J.P. Morgan SE | Luxembourg | 99,713,445 |
| Global Bond Fund | USD | J.P. Morgan SE | Luxembourg | 30,348,096 |
| Global Convertible Bond Fund | USD | J.P. Morgan SE | Luxembourg | 30,187,309 |
| Global Credit Fund | USD | J.P. Morgan SE | Luxembourg | 297,155 |
| Global Fixed Income Opportunities Fund | USD | J.P. Morgan SE | Luxembourg | 139,671,501 |
| Short Maturity Euro Bond Fund | EUR | J.P. Morgan SE | Luxembourg | 157,894,134 |

Aggregate transaction data

Type and quality of collateral

Non-cash collateral received by each Fund in respect of securities lending transactions as at the reporting date is in the form of government bonds issued by the following countries: Austria, Belgium, Germany, Finland, France, UK, Netherlands and USA.

All of the Funds' securities collateral have a credit rating of investment grade. Quality of collateral has been interpreted as pertaining to bond instruments, which have been assessed and reported in accordance with whether they are considered investment grade, below investment grade or not-rated. These designations are derived from the credit rating issued to the security or its issuer by at least one globally recognised credit rating agency, such as Standard & Poor's and Moody's. Bond instruments with a credit rating between 'AAA' and 'BBB' are deemed as investment grade. Credit ratings for bonds below these designations are considered below investment grade.

| Fund Name | Fund Currency | Quality | COLLATERAL MARKET VALUE (in Fund Currency) |
|---|---------------|------------------|--|
| | | | Total |
| Asian Property Fund | USD | Investment grade | 11,573,777 |
| Calvert Sustainable Climate Transition Fund | USD | Investment grade | 375,902 |
| China Equity Fund | USD | Investment grade | 51,317 |
| Counterpoint Global Fund | USD | Investment grade | 775,217 |
| European Property Fund | EUR | Investment grade | 4,281,989 |
| Global Focus Property Fund | USD | Investment grade | 114,834 |
| Global Infrastructure Fund | USD | Investment grade | 49,278,721 |
| Global Opportunity Fund | USD | Investment grade | 54,736,874 |
| Global Property Fund | USD | Investment grade | 18,023,684 |
| Latin American Equity Fund | USD | Investment grade | 1,535,068 |
| Sustainable Asia Equity Fund | USD | Investment grade | 556,733 |
| Sustainable Emerging Markets Equity Fund | USD | Investment grade | 7,027,566 |

Appendix 5: Securities Financing Transactions (continued)

As at 30 June 2023

| Fund Name | Fund Currency | Quality | COLLATERAL MARKET VALUE (in Fund Currency) | |
|--|---------------|------------------|--|-------------|
| | | | | Total |
| US Advantage Fund | USD | Investment grade | | 150,396,313 |
| US Growth Fund | USD | Investment grade | | 164,666,304 |
| US Insight Fund | USD | Investment grade | | 3,099,433 |
| Vitality Fund | USD | Investment grade | | 211,619 |
| Calvert Sustainable Global Green Bond Fund | USD | Investment grade | | 1,015,956 |
| Emerging Markets Corporate Debt Fund | USD | Investment grade | | 70,203,569 |
| Emerging Markets Debt Fund | USD | Investment grade | | 1,657,496 |
| Euro Bond Fund | EUR | Investment grade | | 37,987,452 |
| Euro Corporate Bond Fund | EUR | Investment grade | | 423,482,711 |
| Euro Corporate Bond – Duration Hedged Fund | EUR | Investment grade | | 38,194,128 |
| European Fixed Income Opportunities Fund | EUR | Investment grade | | 5,935,037 |
| European High Yield Bond Fund | EUR | Investment grade | | 104,171,263 |
| Global Bond Fund | USD | Investment grade | | 35,436,744 |
| Global Convertible Bond Fund | USD | Investment grade | | 32,064,062 |
| Global Credit Fund | USD | Investment grade | | 309,669 |
| Global Fixed Income Opportunities Fund | USD | Investment grade | | 155,901,607 |
| Short Maturity Euro Bond Fund | EUR | Investment grade | | 164,249,934 |

Maturity tenor of collateral

The following table provides an analysis of the maturity tenor of collateral received in relation to the securities lending transactions as at the period end date:

| Fund Name | Fund Currency | COLLATERAL MARKET VALUE (in Fund Currency) | | | | | | |
|---|---------------|--|-------------|--------------|---------------|----------------|------------------|---------------|
| | | 1 day | 2 to 6 days | 1 to 4 weeks | 1 to 3 months | 3 to 12 months | more than 1 year | open maturity |
| Asian Property Fund | USD | – | – | 76,685 | 51,621 | 346,418 | 11,099,053 | – |
| Calvert Sustainable Climate Transition Fund | USD | – | – | 2,258 | 1,521 | 38,012 | 334,111 | – |
| China Equity Fund | USD | – | – | – | – | 13,576 | 37,741 | – |
| Counterpoint Global Fund | USD | – | – | 2,611 | 1,758 | 89,515 | 681,333 | – |
| European Property Fund | EUR | – | – | – | 19,445 | 250,920 | 4,011,624 | – |
| Global Focus Property Fund | USD | – | – | – | – | – | 114,834 | – |
| Global Infrastructure Fund | USD | – | – | – | 14 | 4,965,440 | 44,313,267 | – |
| Global Opportunity Fund | USD | – | – | – | – | – | 54,736,874 | – |
| Global Property Fund | USD | – | – | 41,981 | 28,260 | 855,241 | 17,098,202 | – |
| Latin American Equity Fund | USD | – | – | – | – | 267,504 | 1,267,564 | – |
| Sustainable Asia Equity Fund | USD | – | – | 5,689 | 3,829 | 13,660 | 533,555 | – |
| Sustainable Emerging Markets Equity Fund | USD | – | – | 565 | 381 | 184,162 | 6,842,458 | – |
| US Advantage Fund | USD | – | – | – | – | 17,676,831 | 132,719,482 | – |
| US Growth Fund | USD | – | – | 593,924 | 399,796 | 16,923,190 | 146,749,394 | – |
| US Insight Fund | USD | – | – | 526 | 354 | 132,176 | 2,966,377 | – |
| Vitality Fund | USD | – | – | 4,426 | 2,979 | 10,419 | 193,795 | – |
| Calvert Sustainable Global Green Bond Fund | USD | – | – | 1,009 | 41,908 | 171,762 | 801,277 | – |
| Emerging Markets Corporate Debt Fund | USD | – | – | 13,343,904 | 2,932,704 | 11,582,457 | 42,344,504 | – |
| Emerging Markets Debt Fund | USD | – | – | 315,048 | 69,241 | 273,460 | 999,747 | – |
| Euro Bond Fund | EUR | – | – | 7,220,444 | 1,586,899 | 6,267,317 | 22,912,792 | – |
| Euro Corporate Bond Fund | EUR | – | – | 80,493,241 | 17,690,689 | 69,867,819 | 255,430,962 | – |
| Euro Corporate Bond – Duration Hedged Fund | EUR | – | – | 7,259,728 | 1,595,532 | 6,301,416 | 23,037,452 | – |
| European Fixed Income Opportunities Fund | EUR | – | 1,162 | 35,049 | 305,796 | 1,030,904 | 4,562,126 | – |
| European High Yield Bond Fund | EUR | – | – | 19,800,295 | 4,351,680 | 17,186,579 | 62,832,709 | – |
| Global Bond Fund | USD | – | – | 6,734,780 | 3,043,171 | 3,984,733 | 21,674,060 | – |
| Global Convertible Bond Fund | USD | – | 91 | 11,353 | 82,854 | 863,962 | 31,105,802 | – |
| Global Credit Fund | USD | – | 9 | 64 | 27,279 | 47,926 | 234,391 | – |
| Global Fixed Income Opportunities Fund | USD | – | – | 29,630,536 | 10,934,981 | 20,453,069 | 94,883,021 | – |
| Short Maturity Euro Bond Fund | EUR | – | – | 31,219,715 | 6,861,424 | 27,098,591 | 99,070,204 | – |

Appendix 5: Securities Financing Transactions (continued)

As at 30 June 2023

Currency of collateral

The following table provides an analysis of the currency profile of collateral received in relation to the securities lending transactions as at the period end date:

| Fund Name | Fund Currency | COLLATERAL MARKET VALUE (in Fund Currency) | | |
|---|---------------|--|------------|-------------|
| | | EUR | GBP | USD |
| Asian Property Fund | USD | 1,761,634 | 1,626,254 | 8,185,889 |
| Calvert Sustainable Climate Transition Fund | USD | 66,726 | 65,067 | 244,109 |
| China Equity Fund | USD | – | – | 51,317 |
| Counterpoint Global Fund | USD | 168,389 | 139,879 | 466,949 |
| European Property Fund | EUR | 368,729 | 14,008 | 3,899,252 |
| Global Focus Property Fund | USD | – | – | 114,834 |
| Global Infrastructure Fund | USD | 13,531,075 | 3,604,031 | 32,143,615 |
| Global Opportunity Fund | USD | – | – | 54,736,874 |
| Global Property Fund | USD | 2,328,141 | 1,098,730 | 14,596,813 |
| Latin American Equity Fund | USD | 1,008,353 | 265,768 | 260,947 |
| Sustainable Asia Equity Fund | USD | 50,958 | 109,103 | 396,672 |
| Sustainable Emerging Markets Equity Fund | USD | 229,191 | 136,653 | 6,661,722 |
| US Advantage Fund | USD | 978,429 | 3,755,398 | 145,662,486 |
| US Growth Fund | USD | 36,258,951 | 37,434,403 | 90,972,950 |
| US Insight Fund | USD | 204,363 | 54,239 | 2,840,831 |
| Vitality Fund | USD | 22,688 | 88,246 | 100,685 |
| Calvert Sustainable Global Green Bond Fund | USD | 1,015,956 | – | – |
| Emerging Markets Corporate Debt Fund | USD | 70,203,569 | – | – |
| Emerging Markets Debt Fund | USD | 1,657,496 | – | – |
| Euro Bond Fund | EUR | 37,987,452 | – | – |
| Euro Corporate Bond Fund | EUR | 423,482,711 | – | – |
| Euro Corporate Bond – Duration Hedged Fund | EUR | 38,194,128 | – | – |
| European Fixed Income Opportunities Fund | EUR | 5,839,925 | 1,823 | 93,289 |
| European High Yield Bond Fund | EUR | 104,171,263 | – | – |
| Global Bond Fund | USD | 35,436,744 | – | – |
| Global Convertible Bond Fund | USD | 5,643,587 | 403,144 | 26,017,331 |
| Global Credit Fund | USD | 309,669 | – | – |
| Global Fixed Income Opportunities Fund | USD | 155,901,607 | – | – |
| Short Maturity Euro Bond Fund | EUR | 164,249,934 | – | – |

Maturity tenor of securities lending transactions

All securities on loan can be recalled at any point and therefore have a maturity tenor of one day.

Country in which counterparties are established

The country in which counterparties are established is disclosed under the section “Top Ten Counterparties” on page 519.

Settlement and clearing

The Company’s securities lending transactions, including related collateral, are settled and cleared on a tri-party basis.

Re-use of collateral

Non-cash collateral received by a Fund may not be sold, re-invested or pledged. As the collateral in receipt for securities lending is entirely in the form of securities, there is no reuse of securities lending collateral.

Safekeeping of collateral

Collateral received

J.P. Morgan SE, Luxembourg Branch, as securities lending agent of the Funds, is responsible for the safekeeping of the collateral received in respect of securities lending transactions as at the reporting date. The Custodian J.P. Morgan SE, Luxembourg Branch is ultimately liable for any loss of instruments held in custody or by a third party to whom custody had been delegated (the sub-custody).

Collateral granted

No collateral is granted by the Company as part of their securities lending activities.

Appendix 5: Securities Financing Transactions (continued)

As at 30 June 2023

Return and cost

The total income earned from securities lending transactions is split between the relevant Funds and the securities lending agent. Details of this split are disclosed in note 3 to the financial statements on pages 488 to 489. Income earned during the period by the Funds from securities lending transactions is disclosed in the statement of operations and changes in net assets on pages 448 to 464.

TOTAL RETURN SWAPS

Global Data

Amount of assets engaged in Total Return Swaps

The following table represents the total value engaged in Total Return Swaps as at period end:

| Fund Name | Fund Currency | Unrealised Gain and Loss in Fund Currency (in absolute value) | % of Total Net Asset Value |
|---------------------------------------|---------------|---|-------------------------------|
| Global Brands Equity Income Fund | USD | 7,430,086 | 1.36 |
| Global Multi-Asset Opportunities Fund | EUR | 87,636 | 1.72 |

Concentration Data

Ten largest collateral issuers

There are no collaterals received in respect of total return swap contracts. Therefore the ten largest collateral issuers disclosure is not applicable.

Top ten counterparties

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of the total return swaps as at the reporting date. It also includes all counterparties in respect of the total return swaps at the period end date.

| Counterparties | Incorporation Country | Unrealised Gain and Loss in Fund Currency (in absolute value) | |
|--|--------------------------|--|--|
| | | Global Brands Equity Income Fund | Global Multi-Asset Opportunities Fund |
| | | USD | EUR |
| Barclays Bank PLC | United Kingdom | – | 22,975 |
| BNP Paribas | United Kingdom | – | 44,720 |
| JPMorgan Chase Bank N.A. | United States of America | – | 19,941 |
| Morgan Stanley & Co. International PLC | United States of America | 7,430,086 | – |

Aggregate transaction data

Type and quality of collateral and currency of collateral

This disclosure is required for collateral received only where there is a counterparty risk.

At the time of writing, it is not possible to identify the value of cash collateral specific to the different types of OTC derivatives where multiple types of OTC derivatives are traded with the same counterparty. This is a consequence of counterparties calculating and recording cash collateral based on the aggregated position of all OTC derivatives traded between the counterparty and its client. This calculation methodology is compliant with the International Swaps and Derivatives Associations, Inc. Master Agreement (“ISDA Master Agreement”) in place and is considered standard market practice within the industry. As a result, it is not practically possible to disclose cash collateral values specific to individual positions held by the Funds in total return swaps. Any cash collateral disclosures provided below are in respect of all OTC derivative transactions entered into by the Funds under the ISDA Master Agreement, not just total return swaps.

Appendix 5: Securities Financing Transactions (continued)

As at 30 June 2023

Maturity tenor of total return swaps transactions

The following table provides an analysis of the maturity tenor in respect of the total return swaps as at the period end date:

| Maturity | Unrealised Gain and Loss in Fund Currency (in absolute value) | |
|------------------|--|--|
| | Global Brands Equity Income Fund | Global Multi-Asset Opportunities Fund |
| | USD | EUR |
| 1 day | - | - |
| 2 to 6 days | - | - |
| 1 to 4 weeks | - | - |
| 1 to 3 months | - | 30,280 |
| 3 to 12 months | 7,430,086 | 57,356 |
| more than 1 year | - | - |
| open maturity | - | - |

The above maturity tenor analysis has been based on the contractual maturity date.

Country in which counterparties are established

The country in which counterparties are established is disclosed under the section “Top ten counterparties” on page 519.

Settlement and clearing

OTC derivative transactions are entered into by the Funds under an ISDA Master Agreement, a bilateral agreement between the Funds and a counterparty that governs OTC derivative transactions (including total return swaps) entered into by the parties.

Re-use of collateral

Cash collateral received in respect of OTC derivative transactions was invested from time to time for certain Funds as foreseen with the Company’s prospectus. The performance returns from the re-use of cash collateral are not available.

The returns below for Morgan Stanley Liquidity Funds, a UCITS advised by an affiliate of the Investment Adviser, represent a reasonable estimate of returns received from the re-investment of cash collateral for the period ended 30 June 2023:

| Morgan Stanley Liquidity Funds (MSLF) Sub-Fund | Net Return |
|--|------------|
| US Dollar Liquidity Fund | 5.03% |
| US Dollar Treasury Liquidity Fund | 4.75% |
| Euro Liquidity Fund | 2.69% |

Safekeeping of collateral

Collateral received

J.P. Morgan SE, Luxembourg Branch is responsible for the safekeeping of the collaterals received in respect of total return swaps as at the reporting date. The Custodian J.P. Morgan SE, Luxembourg Branch is ultimately liable for any loss of instruments held in custody or by a third party to whom custody had been delegated (the sub-custody).

| Safekeeping of collateral | Type | COLLATERAL VALUE (in Fund Currency) | |
|---------------------------|------|--|--|
| | | Global Brands Equity Income Fund | Global Multi-Asset Opportunities Fund |
| | | USD | EUR |
| | Cash | -* | 155,006* |

* Collateral granted in respect of total return swaps, and OTC forward currency exchange contracts. Please refer to the derivative instruments and collateral received and paid listed within the Statements of Investments on pages 2 to 430 for further details.

Appendix 5: Securities Financing Transactions (continued)

As at 30 June 2023

Collateral granted

The following table provides an analysis of the amount held in segregated account in relation to collateral granted by the Global Brands Equity Income Fund and Global Multi-Asset Opportunities Fund in respect of OTC derivative transactions (including total return swaps, inflation rate swaps, credit default swaps and OTC forward currency exchange contracts), as at the reporting date.

| COLLATERAL VALUE (in Fund Currency) | | | |
|-------------------------------------|------|----------------------------------|---------------------------------------|
| Safekeeping of collateral | Type | Global Brands Equity Income Fund | Global Multi-Asset Opportunities Fund |
| | | USD | EUR |
| Segregated | Cash | –* | 4,240,000* |

* Collateral granted in respect of total return swaps and OTC forward currency exchange contracts. Please refer to the derivative instruments and collateral received and paid listed within the Schedules of Investments on pages 2 to 430 for further details.

Return and cost

All returns from OTC derivative transactions will accrue to the Funds and are not subject to any returns sharing arrangements with the Fund's Investment Adviser or any other third parties. Returns from those instruments are disclosed in the statement of operations and changes in net assets on pages 448 to 464.

The following table provides an analysis of return and cost in respect of the total return swaps as at the period end date:

| | Global Brands Equity Income Fund | Global Multi-Asset Opportunities Fund |
|---|----------------------------------|---------------------------------------|
| | USD | EUR |
| Return | | |
| Interest received on total return swap transactions | 7,164,692 | 5,818 |
| Net realised gain/(loss) on total return swap contracts | (3,323,888) | 47,286 |
| Net change in unrealised appreciation/(depreciation) on total return swap contracts | (6,650,713) | (59,903) |
| | (2,809,909) | (6,799) |
| Cost | | |
| Interest paid on total return swap transactions | (5,124) | (5,044) |
| | (5,124) | (5,044) |
| Net Return | (2,815,033) | (11,843) |

