

MGI Funds plc

(an umbrella fund with segregated liability between Sub-Funds)

Condensed Interim Report and Unaudited Financial Statements

For the financial period from 1 July 2024 to 31 December 2024

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DIRECTORS

Gráinne Alexander*
Helen O'Beirne§
Liam Miley*
Carmel Jordan§
Susan Dargan* (Chairperson)
Jimmy Furlong§
Michael Aherne§ (appointed 1 July 2024)**

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FACILITIES AGENT (in the UK)**Mercer Limited**

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* Independent Non-executive Director.

** Michael Aherne was appointed as a Non-executive Director to the Company on 1 July 2024.

§ Non-executive Director.

General

MGI Funds plc (the “Company”) is an open-ended umbrella fund investment company with variable capital and with segregated liability between Sub-Funds. The share capital of the Company is divided into different series of shares with each series of shares representing a portfolio of assets which comprises a separate fund (each a “Sub-Fund”). The Company is authorised and regulated by the Central Bank of Ireland (the “Central Bank”) under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (the “UCITS Regulations”) and the Central Bank’s (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “CBI UCITS Regulations”).

The investment objective of the Company is the collective investment of its Sub-Funds in financial assets with the aim of spreading its investment risk and giving the Shareholders of the Company the benefit of the results of the management of Sub-Funds. The Company’s objective to spread investment risk has been maintained during the financial period.

The Company consists of seventy one (30 June 2024: sixty-eight) Sub-Funds, fifty-seven of which are active as at 31 December 2024 (30 June 2024: fifty-seven). The following tables outlines the functional currency, launch date and SFDR classification of each Sub-Fund.

Sub-Funds - Active

Name	Functional Currency	Functional Currency Symbol	Launch Date	SFDR Classification
MGI Emerging Markets Equity Fund	US Dollar	US\$	19 Sep 2006	Article 8
MGI Passive Euro Bond Fund ⁺	Euro	€	25 Sep 2006	Article 6
MGI Euro Cash Fund ⁻	Euro	€	21 Sep 2006	Article 6
MGI Eurozone Equity Fund	Euro	€	19 Sep 2006	Article 8
MGI Global Bond Fund	US Dollar	US\$	18 Aug 2006	Article 6
MGI Global Equity Fund	US Dollar	US\$	18 Feb 2008	Article 8
MGI UK Cash Fund ^{-/+}	British Pound	GBP	10 Oct 2006	Article 6
MGI UK Equity Fund	British Pound	GBP	19 Sep 2006	Article 8
MGI Passive UK Inflation Linked Bond Fund ^{+/+}	British Pound	GBP	1 Sep 2009	Article 6
MGI Passive UK Long Gilt Fund ^{+/+}	British Pound	GBP	9 Mar 2010	Article 6
MGI Emerging Markets Debt Fund	US Dollar	US\$	19 Oct 2010	Article 6
Mercer Global Small Cap Equity Fund	US Dollar	US\$	29 Mar 2011	Article 8
Mercer Low Volatility Equity Fund	US Dollar	US\$	23 May 2011	Article 8
Mercer Diversified Growth Fund	Euro	€	8 Jun 2011	Article 8
Mercer Global High Yield Bond Fund	US Dollar	US\$	21 Jun 2012	Article 8
Mercer Short Duration Global Bond Fund 1	US Dollar	US\$	23 Oct 2012	Article 8
Mercer Short Duration Global Bond Fund 2	US Dollar	US\$	19 Oct 2012	Article 8
Mercer Global Credit Fund	US Dollar	US\$	30 Jan 2013	Article 8
Mercer Passive Global Equity Fund	US Dollar	US\$	8 Oct 2013	Article 8
Mercer Passive Euro Over 5 Year Bond UCITS Fund	Euro	€	6 Feb 2014	Article 6
Mercer Euro Nominal Bond Long Duration Fund	Euro	€	9 May 2014	Article 6
Mercer Diversified Retirement Fund ⁺	British Pound	GBP	23 Mar 2015	Article 8
Mercer Absolute Return Fixed Income Fund	Euro	€	2 Nov 2015	Article 8
Mercer Passive Emerging Markets Equity Fund	US Dollar	US\$	22 Jan 2016	Article 8
Mercer UCITS Alternatives Strategies	Euro	€	15 Jun 2016	Article 6
Mercer Investment Fund 6	Euro	€	24 May 2016	Article 6
Mercer Sustainable Global Equity Fund	US Dollar	US\$	12 Oct 2016	Article 8
Mercer Passive US Treasury 1-3 Year Bond Fund ^{+/+}	US Dollar	US\$	5 Jul 2017	Article 6
Mercer Passive US Treasury 3-7 Year Bond Fund ^{+/+}	US Dollar	US\$	5 Jul 2017	Article 6
Mercer USD Cash Fund ⁻	US Dollar	US\$	1 Aug 2017	Article 6
Mercer Global Listed Infrastructure Fund	US Dollar	US\$	28 Sep 2017	Article 6
Mercer Short Duration Bond Fund 3 ⁺	US Dollar	US\$	8 Mar 2019	Article 8
Mercer Multi Asset Defensive Fund ⁺	British Pound	GBP	18 Apr 2019	Article 8
Mercer Multi Asset High Growth Fund	British Pound	GBP	18 Apr 2019	Article 8
Mercer Multi Asset Moderate Growth Fund ⁺	British Pound	GBP	18 Apr 2019	Article 8
Mercer Multi Asset Growth Fund ⁺	British Pound	GBP	5 Jun 2019	Article 8
Mercer Passive Short Dated UK Gilt Fund ^{+/+}	British Pound	GBP	28 May 2019	Article 6

General (continued)

Sub-Funds - Active (continued)

Name	Functional Currency	Functional Currency Symbol	Launch Date	SFDR Classification
PIMCO Global Aggregate Bond Fund ⁺	Euro	€	30 Jul 2019	Article 6
Arrowstreet Global Equity Fund ⁺	US Dollar	US\$	3 Oct 2019	Article 8
Mercer Passive Sustainable Global Equity Feeder Fund	US Dollar	US\$	22 Jun 2020	Article 8
Mercer Passive Global REITs Feeder Fund	US Dollar	US\$	30 Sep 2020	Article 6
Mercer Emerging Market Debt - Hard Currency Fund	US Dollar	US\$	30 Nov 2020	Article 6
Mercer Passive Euro Corporate Bond Fund	Euro	€	14 Dec 2020	Article 8
Mercer Passive Low Volatility Equity Feeder Fund	US Dollar	US\$	22 Feb 2021	Article 8
Mercer Passive Global High Yield Bond Fund ⁺	US Dollar	US\$	9 Apr 2021	Article 8
Mercer Investment Fund 21 - Global High Yield Bond ⁺	British Pound	GBP	26 Apr 2021	Article 6
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency ⁺	British Pound	GBP	26 Apr 2021	Article 6
Acadian Sustainable China A Equity ⁺	US Dollar	US\$	31 Jan 2023	Article 8
Acadian Sustainable European Equity	Euro	€	1 Jun 2023	Article 8
Acadian Sustainable Global Managed Volatility Equity	Euro	€	1 Jun 2023	Article 8
Acadian Sustainable Global Managed Volatility Equity II ⁺	US Dollar	US\$	1 Jun 2023	Article 8
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	US Dollar	US\$	13 Jun 2023	Article 8
Acadian European Small Cap Equity	Euro	€	8 Apr 2024	Article 8
Acadian Global High Yield Bond Fund	US Dollar	US\$	25 Apr 2024	Article 8
Mercer Long Term Growth Fund ⁺	British Pound	GBP	11 Jun 2024	Article 8
Acadian Emerging Market Enhanced Equity ⁺	US Dollar	US\$	23 Oct 2024	Article 8
Mercer Passive Universal Global Equity Fund ⁺	Euro	€	24 Oct 2024	Article 8

~Standard Variable NAV Money Market Fund.

*Effective 15 November 2024 the following Sub-Funds changed names as follows: MGI Euro Bond Fund to MGI Passive Euro Bond Fund, MGI UK Inflation Linked Bond Fund to MGI Passive UK Inflation Linked Bond Fund, MGI UK Long Gilt Fund to MGI Passive UK Long Gilt Fund, Mercer US Treasury 1-3 Year Bond Fund to Mercer Passive US Treasury 1-3 Year Bond Fund, Mercer US Treasury 3-7 Year Bond Fund to Mercer Passive US Treasury 3-7 Year Bond Fund, Mercer Short Dated UK Gilt Fund to Mercer Passive Short Dated UK Gilt Fund.

Sub-Funds - Authorised but not launched

Name	Functional Currency	Functional Currency Symbol	Launch Date	SFDR Classification
Mercer Passive Climate Transition Listed Infrastructure Feeder Fund ⁺	US Dollar	US\$	n/a	Article 8
Acadian Sustainable Emerging Markets Equity	US Dollar	US\$	n/a	Article 8
Acadian Sustainable Emerging Markets Equity Ex-Fossil Fuel ⁺	US Dollar	US\$	n/a	Article 8
Acadian Sustainable Emerging Markets Managed Volatility Equity ⁺	US Dollar	US\$	n/a	Article 8
Acadian Sustainable Global Equity	Euro	€	n/a	Article 8
Acadian Sustainable Multi-Factor Equity Feeder Fund ⁺	US Dollar	US\$	n/a	Article 8
Acadian Global Investment Grade Corporate Bond Fund ⁺	US Dollar	US\$	n/a	Article 8
Acadian Emerging Markets ex China Equity	US Dollar	US\$	n/a	Article 8

Sub-Funds - Terminated but not de-authorised

Name	Functional Currency	Functional Currency Symbol	Launch Date	Termination Date	SFDR Classification
MGI U.S. Equity Fund ⁺	US Dollar	US\$	18 Aug 2006	18 Apr 2017	n/a
Mercer Alternative Risk Premia Fund ⁺	Euro	€	25 Mar 2019	8 Apr 2022	n/a
Acadian Systematic Macro ⁺	US Dollar	US\$	24 Feb 2021	12 Jun 2024	n/a
Acadian Multi-Asset Absolute Return ⁺	US Dollar	US\$	20 Jul 2023	10 May 2024	n/a

General (continued)

Sub-Funds - Terminated but not de-authorised (continued)

Name	Functional Currency	Functional Currency Symbol	Launch Date	Termination Date	SFDR Classification
Mercer Sustainable Listed Infrastructure Feeder Fund*	US Dollar	US\$	1 Feb 2024	20 Sep 2024	n/a
Mercer Passive Global Small Cap Equity Feeder Fund*	US Dollar	US\$	9 Sep 2022	19 Nov 2024	n/a

Cash and cash equivalents held by terminated but not de-authorised Sub-Funds as at 31 December 2024 amounted to € 428,963.

*No notification for distribution in Germany has been made, therefore no shares of the Sub-Fund may be publicly distributed to investors within the scope of the German Investment Act.

SFDR Level 2 Sub-Fund disclosures and related Responsible Investment documents and policies can be found on the Mercer Funds Website (Fund Information (mercer.com)) and the Responsible Investment Website (responsible-investment (mercer.com)).

Where it is appropriate to its investment objective and policies a Sub-Fund may also invest in other Sub-Funds of this Company. A Sub-Fund may only invest in another Sub-Fund of this Company if the Sub-Fund in which it is investing does not itself hold Shares in any other Sub-Fund of this Company. Any commission received by the Manager or Investment Manager in respect of such investment will be paid into the assets of the Sub-Fund. Any Sub-Fund that is invested in another Sub-Fund of this Company or any other fund to which the Manager or the Investment Manager has been appointed will be invested in a Share Class for which no Management or Investment Management Fee is charged. No subscription, conversion or redemption fees will be charged on any such cross investments by a Sub-Fund.

The Prospectus, the Key Information Document (the "KID"), the Key Investor Information Document (the "KIID"), the Articles, the annual and semi-annual reports, a list of changes in the composition of the portfolios as well as the issue and redemption prices are available free of charge pursuant to Sec. 297(1) of the German Capital Investment Code at the office of the German information agent (Mercer Global Investments Europe Limited - Niederlassung Deutschland, Platz der Einheit 1,60327 Frankfurt am Main, Hessen, Germany).

The Company may only be offered in Switzerland to qualified investors within the meaning of Article. 10 para 3 and 3ter CISA including high net worth retail clients and private investment structures set up for them if they have opted out of investor protection pursuant to art. 5 para. 1 FinSA (so called opting-out). The Prospectus, the KID, the KIID, the Articles of the Company as well as the annual and semi-annual reports can be obtained free of charge from the representative agent in Switzerland, Mercer Alternatives AG, Kasernenstrasse 77b, 8004 Zurich, Switzerland. The paying agent of the Company in Switzerland is NPB Neue Privat Bank AG, Limmatquai 1 / am Bellevue, P.O. Box, CH-8024 Zürich, Switzerland.

Transactions with connected persons

Regulation 43 of the UCITS Regulations "Restrictions of transactions with connected persons" states that "A responsible persons shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length, and b) in the best interest of the unit-holders of the UCITS". As required under UCITS Regulation 81.4, the Directors are satisfied that there are arrangements in place, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected person; and all transactions with connected persons that were entered into during the period to which the report relates, complied with the obligations that are prescribed by Regulation 43(1).

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Introduction

The sub-funds of MGI Funds plc (the "Sub-Funds") (the "Company") are managed using a proprietary multi-manager or manager of managers investment strategy. This strategy involves allocating portions of the Sub-Funds to specialist third party managers or sub-advisors ("Sub-Investment Managers") or investing in pooled funds, which are selected by Mercer Global Investments Europe Limited (the "Investment Manager"), under authority from Mercer Global Investments Limited (the "Manager"), based on criteria for producing consistent superior returns and which, in aggregate, are considered most likely to achieve the overall objectives of the given Sub-Fund.

Q3 2024

In Q3 2024, developed market central banks including the US Federal Reserve and Bank of England joined the rate cut camp alongside the European Central Bank. They were prompted to cut interest rates amidst the macro backdrop of cooling inflation, loosening of labour markets and slowing wage growth. However, the Bank of Japan diverged from other developed market central banks and hiked rates given the impact of robust wage negotiations on inflation.

Q3 2024 was another positive quarter for equity markets but saw some volatility in August due to fears of a US recession. However, this quickly subsided as the macro landscape continued to favour a soft-landing. Within equities, emerging markets outperformed developed markets. Chinese equities rallied after authorities committed to further provide monetary and fiscal support towards the end of September. Bond yields declined as developed market central banks cut rates. Equities outperformed in response to rate cuts. However, uncertainty around US elections and tensions in the middle east sparked temporary volatility within financial markets.

Q4 2024

Developed market central banks (ex-Japan) continued to cut interest rates in Q4. The Bank of Japan kept interest rates unchanged on uncertainty over future wage negotiations and the US economy. Market sentiment continued to be driven by the soft-landing narrative in the US, despite uncertainty around policies under a Donald Trump-led presidency. Overall, bond yields rose across developed market economies, while equities outperformed in response to rate cuts.

During the quarter, US equities outperformed, welcoming Donald Trump's victory, while emerging markets and many other regional markets came under pressure mainly due to tariff fears. Economic weakness, political turmoil and limited exposure to artificial intelligence did not fare well for European equities. UK equities struggled as a number of domestically focussed sectors declined owing to concerns over the UK economic outlook. The weak yen, government stimulus plans and ongoing corporate reforms contributed positively to Japanese equities returns. Global government bond yields (ex-Japan) rose over the quarter as the macro backdrop quelled bets of aggressive policy easing by developed market central banks.

Overall

In terms of the main asset classes, performance over the six months was as follows:

- Developed equity markets provided strong positive returns overall, as the macro landscape continued to favour a soft-landing and central banks continued to ease their respective policy rates.
- Although emerging market equities delivered positive returns over Q3, outperforming developed markets, returns were negative in Q4 amidst uncertainty due to the US presidential election and tariff fears.
- Fixed Income markets provided positive returns over the 6 months, with particularly strong returns from global high yield and multi asset credit.
- LDI funds are key building blocks of pension fund risk management. By using derivatives, LDI funds provide leveraged exposure to liability matching assets (primarily bonds or gilts) for pension scheme investors. These derivatives allow investors to hedge high proportions of their funded liabilities efficiently whilst still retaining a meaningful allocation to growth assets. Returns from LDI funds varied significantly depending on the exposure provided.
- Multi-asset fund returns were positive over the period, driven mainly by strong equity performance, although fixed income exposures also boosted returns.

MGI Funds plc Overview

All performance figures shown below are calculated by the Investment Manager using pricing from State Street Fund Services (Ireland) Limited (the "Administrator"). Figures shown are gross of the Management Fee, net of Sub-Investment Managers' fees and of all other expenses including custody and administration costs depending on the structure of the Sub-Fund, unless otherwise indicated.

There are three different scenarios where Sub-Fund performance may be driven by or compared to an index or benchmark:

- Passive index-tracking Sub-Funds will aim to track the performance of a specific market index ("Benchmark").
- Actively managed Sub-Funds may aim to outperform a specific index.
- A Sub-Fund may choose to use a certain index for performance comparison purposes only.

Share Class Investment Performance to 31 December 2024 (EUR)

Sub-Fund Name	Performance over the Last Six Months	
	Sub-Fund (%)	Benchmark (%)/Index (%)
MGI Global Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> • seeks to outperform the MSCI World Net Total Return Index. • underperformed the index by 2.0% over the last six months. 	7.9	9.9
Mercer Passive Global Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> • uses MSCI World ex Selected Securities Net Tax Total Return Index (USD), unhedged for index-tracking. • underperformed the benchmark by 0.1% over the last six months. 	9.9	10.0
Mercer Low Volatility Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> • uses the MSCI World Net Total Return Index for performance comparison purposes. • underperformed the index by 1.2% over the last six months. 	8.7	9.9
Mercer Global Small Cap Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> • seeks to outperform the MSCI World Small Cap Net Total Return Index. • underperformed the index by 1.3% over the last six months. 	9.0	10.3
Mercer Sustainable Global Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> • seeks to outperform the MSCI World Net Total Return Index. • underperformed the index by 3.4% over the last six months. 	6.5	9.9
Mercer Global Listed Infrastructure Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> • seeks to outperform the FTSE Global Core Infrastructure 50/50 Net Tax Index. • underperformed the index by 1.0% over the last six months. 	9.8	10.8
MGI Eurozone Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> • seeks to outperform the MSCI EMU Net Total Return Index. • underperformed the index by 0.6% over the last six months. 	0.5	1.1
MGI Emerging Markets Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> • seeks to outperform the MSCI Emerging Markets Net Total Return Index. • underperformed the index by 2.6% over the last six months. 	0.9	3.5
Mercer Passive Emerging Markets Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> • Uses MSCI Emerging Markets ex Selected Securities Net Total Return Index (USD), unhedged for index-tracking. • outperformed the benchmark by 0.1% over the last six months. 	3.6	3.5
MGI Emerging Markets Debt Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> • seeks to outperform the JP Morgan GBI EM Global Diversified Composite Index. • underperformed the index by 1.4% over the last six months. 	3.5	4.9

Share Class Investment Performance to 31 December 2024 (EUR) (continued)

Sub-Fund Name	Performance over the Last Six Months	
	Sub-Fund (%)	Benchmark (%) / Index (%)
Mercer Global High Yield Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. seeks to outperform the ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index. outperformed the index by 0.8% over the last six months. 	4.6	3.8
Mercer Absolute Return Fixed Income Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses the FTSE EUR 1 Month Euro Deposit +1.5% p.a. for performance comparison purposes. outperformed the index by 0.3% over the last six months. <i>*Includes index performance plus target percentage.</i>	2.8	2.5*
Mercer UCITS Alternatives Strategies <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. uses the HFRI FoF: Market Defensive (Hedged) Index for short term performance comparison purposes. outperformed the index by 1.9% over the last six months. uses the FTSE EUR 1 Month Deposit +2.0% p.a. as a performance target*. Performed in line with the performance target over the last six months. <i>* Includes FTSE EUR 1 Month Deposit performance plus target percentage.</i>	2.8	0.9 2.8*
Mercer Euro Nominal Bond Long Duration Fund	3.8	-
Mercer Passive Euro Over 5 Year Bond UCITS Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses ICE 5+ Year Euro GDP-Weighted Government Total Return Index (EUR), unhedged for index-tracking. underperformed the benchmark by 0.2% over the last six months. 	3.8	4.0
MGI Passive Euro Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses ICE BofA Euro Broad Market Total Return Index (EUR), unhedged for index-tracking. performed in line with the benchmark over the last six months. 	3.8	3.8
Mercer Short Duration Global Bond Fund 1 <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 0.6% over the last six months. 	2.7	2.1
Mercer Short Duration Global Bond Fund 2 <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 0.1% over the last six months. 	2.2	2.1
Mercer Short Duration Bond Fund 3 <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). performed in line with the index over the last six months. 	2.1	2.1
Mercer Global Credit Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. uses the Bloomberg Customised Global Diversified Credit ex Subordinated Financials Index unhedged for performance comparison purposes. outperformed the index by 0.2% over the last six months. 	2.3	2.1
MGI Global Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> A segment of MGI Global Bond fund uses an index (passively tracks the Index), Bloomberg Global Treasury Total Return Index, for investment purposes which needs to be disclosed in the FS. seeks to outperform the Bloomberg Global Treasury Total Return Index. underperformed the index by 0.8% over the last six months. 	4.1	4.9
MGI Euro Cash Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses FTSE EUR 1 Month Euro Deposit benchmark rate for performance comparison purposes. outperformed the index by 0.1% over the last six months. 	1.8	1.7
Mercer Investment Fund 6 <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the Bloomberg Global Aggregate Index (Hedged). underperformed the index by 0.4% over the last six months. 	1.9	2.3

Share Class Investment Performance to 31 December 2024 (EUR) (continued)

Sub-Fund Name	Performance over the Last Six Months	
	Sub-Fund (%)	Benchmark (%) / Index (%)
Arrowstreet Global Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the MSCI World Total Return Net Index. underperformed the index by 1.8% over the last six months. 	8.1	9.9
PIMCO Global Aggregate Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the Bloomberg Global-Aggregate Total Return Index (Hedged). outperformed the index by 0.8% over the last six months. 	3.1	2.3
Mercer Emerging Market Debt – Hard Currency Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the JP Morgan EMBI Global Diversified ex CCC Total Return Index (USD), unhedged. outperformed the index by 0.6% over the last six months. 	6.4	5.8
Mercer Passive Euro Corporate Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses Bloomberg Euro Corporate Bond Total Return Index (EUR), unhedged for index-tracking. performed in line with the benchmark over the last six months. 	4.2	4.2
Mercer Passive Global High Yield Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. uses J.P. Morgan ESG Global High Yield BB-B Rated Liquid Corporate Total Return Index (USD), unhedged for index-tracking. outperformed the benchmark by 0.2% over the last six months. 	4.0	3.8
Mercer Passive Low Volatility Equity Feeder Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. invests in Mercer Passive Low Volatility Equity UCITS CCF (Hedged) which uses Morningstar Developed Markets Minimum Volatility Reduced Carbon Select Net Tax Total Return Index (USD), unhedged for index-tracking. underperformed the benchmark by 0.2% over the last six months. 	5.4	5.6
Acadian Sustainable European Equity <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the MSCI Europe Index (EUR) – Net Returns. outperformed the index by 3.2% over the last six months. 	2.8	(0.4)
Acadian Sustainable Global Managed Volatility Equity <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seek to achieve a return similar to, or better than, the MSCI World Index (EUR) – Net Returns. underperformed the index by 0.9% over the last six months. 	9.0	9.9
Mercer Passive Fundamental Indexation Global Equity Feeder Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> invests in Mercer Passive Fundamental Indexation Global Equity UCITS CCF, which uses MSCI World Diversified Multiple 3-Factor Select Net Tax Total Return Index (USD), unhedged. performed in line with the benchmark over the last six months. 	6.5	6.5
Acadian European Small Cap Equity <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the MSCI Europe Small Cap Index (EUR) – Net Return. outperformed the index by 1.5% over the last six months. 	2.1	0.6
Mercer Passive Universal Global Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses MSCI World ESG Universal ex Selected Securities, Net Tax Total Return, 30% Hedged to EUR Index for index-tracking. inception date taken as 24 October 2024 for performance measurement purposes. underperformed the benchmark by 0.1% since inception. 	2.7	2.8
Mercer Diversified Growth Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses the FTSE EUR 1 Month Euro Deposit +3.0% p.a. for performance comparison purposes. outperformed the index by 2.3% over the last six months. <i>*Includes index performance plus target percentage.</i>	5.6	3.3*

Share Class Investment Performance to 31 December 2024 (GBP)

Sub-Fund Name	Performance over the Last Six Months	
	Sub-Fund (%)	Benchmark (%)/Index (%)
MGI Global Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the MSCI World Net Total Return Index. underperformed the index by 2.0% over the last six months. 	5.2	7.2
Mercer Passive Global Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. uses MSCI World ex Selected Securities Net Tax Total Return Index (USD), unhedged for index-tracking. Performed in line with the benchmark over the last six months. 	6.9	6.9
Mercer Low Volatility Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses the MSCI World Net Total Return Index for performance comparison purposes. underperformed the index by 1.2% over the last six months. 	6.0	7.2
Mercer Global Small Cap Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the MSCI World Small Cap Net Total Return Index. underperformed the index by 1.3% over the last six months. 	6.3	7.6
Mercer Sustainable Global Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the MSCI World Net Total Return Index. underperformed the index by 3.4% over the last six months. 	3.8	7.2
Mercer Global Listed Infrastructure Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the FTSE Global Core Infrastructure 50/50 Net Tax Index. underperformed the index by 1.0% over the last six months. 	7.1	8.1
MGI Eurozone Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the MSCI EMU Net Total Return Index. underperformed the index by 0.5% over the last six months. 	(1.9)	(1.4)
MGI UK Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the FTSE All-Share Net Total Return Index. outperformed the index by 1.7% over the last six months. 	3.6	1.9
MGI Emerging Markets Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the MSCI Emerging Markets Net Total Return Index. underperformed the index by 2.6% over the last six months. 	(1.6)	1.0
Mercer Passive Emerging Markets Equity Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses MSCI Emerging Markets ex Selected Securities Net Total Return Index (USD), unhedged for index-tracking. outperformed the benchmark by 0.1% over the last six months. 	1.0	0.9
MGI Emerging Markets Debt Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the JP Morgan GBI EM Global Diversified Composite Index. underperformed the index by 1.3% over the last six months. 	1.0	2.3
Mercer Global High Yield Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. seeks to outperform the ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index. outperformed the index by 0.7% over the last six months. 	5.3	4.6
Mercer Multi Asset Defensive Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses the FTSE GBP 1 Month Euro Deposit +0.5% p.a. for performance comparison purposes. underperformed the index by 0.2% over the last six months. 	2.6	2.8*

* Includes Index performance plus target percentage.

Share Class Investment Performance to 31 December 2024 (GBP) (continued)

Sub-Fund Name	Performance over the Last Six Months	
	Sub-Fund (%)	Benchmark (%) / Index (%)
Mercer Multi Asset Growth Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses the FTSE GBP 1 Month Euro Deposit +3.5% p.a. for performance comparison purposes. outperformed the index by 0.9% over the last six months. <i>*Includes index performance plus target percentage.</i>	5.2	4.3*
Mercer Multi Asset High Growth Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses the FTSE GBP 1 Month Euro Deposit +4.0% p.a. for performance comparison purposes. outperformed the index by 1.8% over the last six months. <i>*Includes index performance plus target percentage.</i>	6.4	4.6*
Mercer Multi Asset Moderate Growth Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses the FTSE GBP 1 Month Euro Deposit +2.5% p.a. for performance comparison purposes. outperformed the index by 1.0% over the last six months. <i>*Includes index performance plus target percentage.</i>	4.8	3.8*
Mercer Absolute Return Fixed Income Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. uses the FTSE GBP 1 Month Euro Deposit +1.5% p.a. for performance comparison purposes. outperformed the index by 0.2% over the last six months. <i>*Includes index performance plus target percentage.</i>	3.5	3.3*
Mercer UCITS Alternatives Strategies <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. uses the HFRI FoF Market Defensive (Hedged) Index for short term performance comparison purposes. outperformed the index by 1.9% over the last six months. uses the FTSE GBP 1 Month Deposit +2.0% p.a. as a performance target*. performed in line with the performance target over the last six months. <i>* Includes FTSE GBP 1 Month Deposit performance plus target percentage.</i>	3.5	1.6 3.5*
Mercer Diversified Retirement Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses the FTSE GBP 1 month Euro Deposit + 2.0% p.a. for performance comparison purposes. performed in line with the index over the last six months. <i>*Includes index performance plus target percentage.</i>	3.5	3.5*
MGI Passive UK Long Gilt Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses FTSE Actuaries UK Conventional Gilts Over 15 Years Total Return Index (GBP), unhedged for index-tracking. performed in line with the benchmark over the last six months. 	(4.7)	(4.7)
Mercer Passive Short Dated UK Gilt Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses FTSE Actuaries UK Conventional Gilts Up to 5 Years Total Return Index (GBP), unhedged for index-tracking. performed in line with the benchmark over the last six months. 	1.9	1.9
MGI Passive UK Inflation Linked Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses FTSE Actuaries UK Index-Linked Gilts Over 5 Years Total Return Index (GBP), unhedged for index-tracking. performed in line with the benchmark over the last six months. 	(5.9)	(5.9)
Mercer Short Duration Global Bond Fund 1 <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 0.7% over the last six months. 	3.5	2.8
Mercer Short Duration Global Bond Fund 2 <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 0.2% over the last six months. 	3.0	2.8

Share Class Investment Performance to 31 December 2024 (GBP) (continued)

Sub-Fund Name	Performance over the Last Six Months	
	Sub-Fund (%)	Benchmark (%) / Index (%)
Mercer Global Credit Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. uses the Bloomberg Customised Global Diversified Credit ex Subordinated Financials Index unhedged for performance comparison purposes. outperformed the index by 0.2% over the last six months. 	3.0	2.8
MGI UK Cash Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses FTSE GBP 1 Month Euro Deposit benchmark rate for performance comparison purposes. Performed in line with the index over the last six months. 	2.5	2.5
MGI Global Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> A segment of MGI Global Bond fund uses an index (passively tracks the Index), Bloomberg Global Treasury Total Return Index, for investment purposes which needs to be disclosed in the FS. seeks to outperform the Bloomberg Global Treasury Total Return Index. underperformed the index by 0.8% over the last six months. 	1.5	2.3
Mercer Emerging Market Debt – Hard Currency Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the JP Morgan EMBI Global Diversified ex CCC Total Return Index (USD), unhedged. outperformed the index by 0.6% over the last six months. 	3.8	3.2
Mercer Passive Global High Yield Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. Uses J.P. Morgan ESG Global High Yield BB-B Rated Liquid Corporate Total Return Index (USD), unhedged for index-tracking. outperformed the benchmark by 0.3% over the last six months. 	4.8	4.5
Mercer Investment Fund 21 - Global High Yield Bond <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the ICE BofAML Developed Markets High Yield Constrained Index. outperformed the index by 0.4% over the last six months. 	5.8	5.4
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the JP Morgan EMBI Global Diversified Index for performance comparison purposes. outperformed the index by 3.3% over the last six months. 	7.1	3.8
Acadian Emerging Market Enhanced Equity <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the MSCI Emerging Markets Index (USD) – Net Return inception date taken as 23 October 2024 for performance measurement purposes. outperformed the index by 1.6% since inception. 	(0.9)	(2.5)
Mercer Long Term Growth Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses a composite benchmark consisting of a range of underlying indices (the "Composite Benchmark"). outperformed the index by 0.4% over the last six months. 	5.4	5.0

Share Class Investment Performance to 31 December 2024 (USD)

Sub-Fund Name	Performance over the Last Six Months	
	Sub-Fund (%)	Benchmark (%) / Index (%)
Mercer Short Duration Global Bond Fund 1 <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 0.7% over the last six months. 	3.6	2.9
Mercer Short Duration Global Bond Fund 2 <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 0.2% over the last six months. 	3.1	2.9
Mercer Passive US Treasury 1-3 Year Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses ICE BofA 1-3 Year US Treasury Total Return Index (USD), unhedged for index-tracking. performed in line with the benchmark over the last six months. 	2.8	2.8
Mercer Passive US Treasury 3-7 Year Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses ICE BofA 3-7 Year US Treasury Total Return Index (USD), unhedged for index-tracking. performed in line with the benchmark over the last six months. 	2.0	2.0
Mercer USD Cash Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> uses FTSE USD 1 Month Euro Deposit benchmark rate for performance comparison purposes. outperformed the index by 0.1% over the last six months. 	2.6	2.5
Mercer Passive Global REITs Feeder Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> invests in Mercer Passive Global REITs UCITS CCF which uses FTSE EPRA Nareit Developed REITs Net Tax Total Return Index (USD), unhedged for index-tracking. outperformed the benchmark by 0.1% over the last six months. 	5.4	5.3
Acadian Sustainable China A Equity <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the MSCI China A Onshore Index (USD) - Net Returns. underperformed the index by 1.0% over the last six months. 	14.4	15.4
Acadian Sustainable Global Managed Volatility Equity II <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seek to achieve a return similar to or better than the MSCI World Index (USD) – Net Returns. underperformed the index by 0.3% over the last six months. 	5.9	6.2
Acadian Global High Yield Bond Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the ICE BofA Developed Markets High Yield Index Hedged (USD) underperformed the index by 0.5% over the last six months.. 	5.1	5.6

Share Class Investment Performance to 31 December 2024 (NOK)

Sub-Fund Name	Performance over the Last Six Months	
	Sub-Fund (%)	Benchmark (%)/Index (%)
Mercer Short Duration Global Bond Fund 1 <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 0.7% over the last six months. 	3.3	2.6
Mercer Short Duration Global Bond Fund 2 <i>The Sub-Fund:</i> <ul style="list-style-type: none"> performance shown is representative of a hedged share class. seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 0.2% over the last six months. 	2.8	2.6
Mercer Passive Sustainable Global Equity Feeder Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> invests in Mercer Passive Sustainable Global Equity UCITS CCF which uses Solactive Sustainable Global Developed Equity EU Paris-Aligned Net Tax Total Return Index (USD), unhedged for index-tracking. underperformed the benchmark by 0.3% over the last six months. 	10.9	11.2

Share Class Investment Performance to 31 December 2024 (SEK)

Sub-Fund Name	Performance over the Last Six Months	
	Sub-Fund (%)	Benchmark (%) / Index (%)
Mercer Global Listed Infrastructure Fund <i>The Sub-Fund:</i> <ul style="list-style-type: none"> seeks to outperform the FTSE Global Core Infrastructure 50/50 Net Tax Index. underperformed the index by 1.0% over the last six months. 	10.7	11.7

Market Outlook

The US economy is likely to remain resilient, driven by strong consumer spending and income growth. President Trump's deregulation plans have the potential to support growth, while tariffs and to some extent immigration reforms may hurt. Growth in Europe is expected to be muted, though interest rate cuts from the European Central Bank and Bank of England should help as 2025 progresses. Japanese economic growth should remain decent, with activity still supported by domestic demand and corporate investment. The outlook for China's economy remains mixed, with China retaining global leadership positions in sectors such as electronic vehicles, while weak consumption will continue to constrain activity, absent a material fiscal impulse. At the time of writing, the scale of US tariffs is uncertain, but they are likely to be material, requiring further Chinese policy support. Growth in emerging markets outside China is likely to remain healthy, although some may face challenges from US tariffs.

We expect the global disinflationary process to continue, with inflation returning to target in most countries. In the US, tariffs will lead to a short-term pick up in goods inflation and thus overall inflation, although as long as wage growth remains near or slightly below current levels, these price increases will fall out of the year-on-year numbers in due course. The main exception to the global inflation picture is China, which is and will likely remain near deflationary levels. The US Federal Reserve is likely to cut interest rates at a much slower pace in 2025. While we expect a few more cuts, it is possible that US interest rates will remain on hold for the rest of the year. By contrast, European rate cuts should continue at the same pace and might even accelerate in countries such as the UK. The Bank of Japan will remain the main exception and is likely to continue to hike rates at a gentle pace.

We expect equities to continue to rise, albeit at a much slower pace than in 2023 and 2024. Bond yields may remain near current levels, although with slight downside risks, especially in the UK. We expect credit spreads to remain tight, although risks are largely biased towards higher yields. Our confidence in the direction of markets is low at the moment as we have limited visibility on the tariffs that will be applied and how countries respond.

Mercer Global Investments Europe Limited

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January 2025

Benchmark Tracking Error Appendix

Sub-Fund	Realised tracking error
MGI Passive Euro Bond Fund	0.39%
MGI Passive UK Inflation Linked Bond Fund	0.07%
MGI Passive UK Long Gilt Fund	0.05%
Mercer Passive Short Dated UK Gilt Fund	0.04%
Mercer Passive US Treasury 1-3 Year Bond Fund	0.04%
Mercer Passive US Treasury 3-7 Year Bond Fund	0.05%
Mercer Passive Emerging Markets Equity Fund	0.65%
Mercer Passive Global Equity Fund	0.06%
Mercer Passive Euro Corporate Bond Fund	0.27%
Mercer Passive Global High Yield Bond fund	0.24%
Mercer Passive Sustainable Global Equity Feeder Fund*	0.11%
Mercer Passive Global REITS Feeder Fund*	0.11%
Mercer Passive Low Volatility Equity Feeder Fund*	0.09%
Mercer Passive Euro Over 5 Year Bond UCITS Fund	0.57%
Mercer Passive Fundamental Indexation Global Equity Feeder Fund*	0.10%
Mercer Passive Universal Global Equity Fund	0.09%

*For these UCITS feeder funds, which are substantially invested in underlying master UCITS which passively track a benchmark, the tracking difference and tracking error information is for additional transparency. As UCITS feeders, these Sub-Funds do not directly track a benchmark, but rather are substantially invested in an underlying index tracking master UCITS. Performance versus that master UCITS benchmark is reported herein for transparency to investors. Direct performance information in relation to the corresponding master UCITS, being sub-funds of Mercer UCITS CCF, is available in the Mercer UCITS CCF annual report, which can be requested from the Manager.

The figures reported are based on the base currency of the Sub-Fund where available, if unavailable, a hedged Share Class with the longest history will be used. For any Sub-Funds launched during the period under review, figures are reported from the first month end following the launch date of the Sub-Fund.

Tracking difference measures the extent to which a product's return differs from that of its benchmark index. Tracking error indicates how much variability exists among the individual data points that make up the Sub-Fund's average tracking difference to the benchmark.

The above realised tracking error is calculated daily over one year or since inception if the Sub-Fund launched within the period under review.

	Notes	MGI Emerging Markets Equity Fund US\$	MGI Passive Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	MGI Passive UK Inflation Linked Bond Fund GB£
Assets										
Cash and cash equivalents	2,8	28,970,678	3,260,373	20,717,726	10,738,921	19,410,802	178,538,074	33,855,059	3,725,506	2,182,276
Due from broker	2,8	1,149,470	-	-	-	1,713,053	8,652,796	-	128,645	-
Receivable for securities sold	2	234,588	-	-	132,058	-	-	-	8,802	-
Subscriptions receivable	2	288,038	1,275,420	993,232	195,289	930,007	2,356,537	35,571,636	18,625	4,727,621
Other assets	2	1,681,662	6,846,316	349,702	1,270,368	14,040,809	4,103,446	1,007,793	177,228	1,917,477
Deposits	2,8	-	-	155,000,000	-	-	11,890,108	52,500,000	-	-
Financial assets at fair value through profit or loss:	2,8									
- Transferable securities		714,347,290	585,706,077	126,246,956	404,512,121	1,254,266,126	5,293,522,743	23,452,853	105,608,311	966,871,616
- Money market instruments		-	-	832,543,787	-	7,059,228	-	355,632,188	-	-
- Investment funds		-	-	-	1,394,395	-	-	-	-	179,569
- Financial derivative instruments		-	-	-	20,241	15,402,357	2,216,022	-	-	-
Total assets		746,671,726	597,088,186	1,135,851,403	418,263,393	1,312,822,382	5,501,279,726	502,019,529	109,667,117	975,878,559
Liabilities										
Due to broker	2,8	(502,994)	-	-	-	(4,112,888)	(3,634,831)	-	(20,985)	-
Payable for securities purchased	2	(774,623)	(1,625,814)	-	(144,680)	-	-	-	-	(5,532,263)
Payable for subscriptions received in advance		-	-	-	-	-	-	(27,364,406)	-	-
Interest payable	2	(28,700)	-	-	-	(2,621,966)	-	-	-	-
Redemptions payable	2	(636,077)	(404,159)	(356,052)	(11,736)	(369,504)	(711,463)	(29,055)	(8,406)	-
Expenses payable	2	(2,551,914)	(158,244)	(437,155)	(464,143)	(695,293)	(8,996,180)	(230,058)	(243,964)	(413,427)
Financial liabilities held for trading:	2,8									
- Financial derivative instruments		-	-	-	(14,349)	(17,053,333)	(9,427,364)	-	-	-
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(4,494,308)	(2,188,217)	(793,207)	(634,908)	(24,852,984)	(22,769,838)	(27,623,519)	(273,355)	(5,945,690)
Net assets attributable to holders of redeemable participating shares		742,177,418	594,899,969	1,135,058,196	417,628,485	1,287,969,398	5,478,509,888	474,396,010	109,393,762	969,932,869

	Notes	MGI Passive UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund €	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	Mercer Global Credit Fund US\$
Assets										
Cash and cash equivalents	2,8	1,739,390	16,571,483	50,797,444	23,581,875	54,740,319	36,404,756	36,196,375	14,280,142	36,532,167
Due from broker	2,8	-	5,489,762	5,107,024	852,222	-	223,222	4,922,706	7,485,834	10,841,621
Receivable for securities sold	2	-	453,945	935,023	28,692	-	3,525,629	-	116,031,840	-
Subscriptions receivable	2	20,011	633,926	775,972	73,722	5,810,308	434,733	684,990	299,016	3,203,854
Other assets	2	6,893,585	14,617,696	1,068,710	622,681	881,571	24,961,318	14,126,798	6,669,066	21,098,755
Deposits	2,8	-	-	10,042,400	-	-	-	-	-	-
Reverse repurchase agreements	2,8	-	-	-	-	-	-	-	78,318,815	-
Financial assets at fair value through profit or loss:	2,8									
- Transferable securities		630,493,930	551,340,341	935,402,627	475,406,596	196	1,327,911,237	1,081,241,716	547,340,729	1,381,865,830
- Money market instruments		-	-	-	-	376,718,950	1,992,857	-	10,024,284	2,023,661
- Loans		-	-	-	-	-	11,805,986	-	-	-
- Investment funds		-	-	-	11,227,603	8,529,839,603	-	-	-	-
- Financial derivative instruments		-	9,553,249	1,543,893	1,069,657	81,132,080	3,463,681	12,248,200	10,082,603	17,752,180
Total assets		639,146,916	598,660,402	1,005,673,093	512,863,048	9,049,123,027	1,410,723,419	1,149,420,785	790,532,329	1,473,318,068
Liabilities										
Bank overdraft	2	-	(8,502)	-	-	(58,009)	-	-	-	-
Due to broker	2,8	-	(912,689)	(2,201,821)	(236,760)	(1,960,406)	(1,247,541)	(1,780,000)	(6,462,927)	(4,214,669)
Payable for securities purchased	2	-	-	(261,126)	(16,697)	-	(5,486,517)	-	(181,630,355)	-
Interest payable	2	-	(419,555)	-	-	-	-	-	(2,752,437)	(1,646,103)
Redemptions payable	2	(9,772)	(255,313)	(56,443)	(579,929)	(834,298)	(180,225)	(119,239)	(4,833)	(359,038)
Expenses payable	2	(287,882)	(1,322,886)	(2,515,725)	(816,911)	(3,566,001)	(1,098,907)	(639,485)	(425,696)	(953,890)
Unfunded loan	2	-	-	-	-	-	(160,000)	-	-	-
Financial liabilities at fair value through profit or loss:	2,8									
- Securities sold short		-	-	-	-	-	-	-	-	(207,576)
Financial liabilities held for trading:	2,8									
- Financial derivative instruments		-	(9,963,097)	(3,286,823)	(4,304,415)	(120,854,012)	(41,350,798)	(22,635,019)	(14,792,674)	(36,013,595)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(297,654)	(12,882,042)	(8,321,938)	(5,954,712)	(127,272,726)	(49,523,988)	(25,173,743)	(206,068,922)	(43,394,871)
Net assets attributable to holders of redeemable participating shares		638,849,262	585,778,360	997,351,155	506,908,336	8,921,850,301	1,361,199,431	1,124,247,042	584,463,407	1,429,923,197

	Notes	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Assets										
Cash and cash equivalents	2,8	133,370,810	449,662	2,210,440	14,481,246	55,552,077	113,186,713	4,714,558	10,966,355	34,384,804
Due from broker	2,8	10,479,695	-	-	-	87,362,828	35,626,428	-	2,062,649	1,181,572
Receivable for securities sold	2	-	-	-	-	247,414,372	-	-	-	241,162
Subscriptions receivable	2	3,734,473	22,260	24,090	22,798,305	229,646	552,844	-	-	534,662
Other assets	2	4,636,748	2,711,426	11,681,594	240,111	26,672,354	2,319,336	125,114	7,112,846	1,213,568
Reverse repurchase agreements	2,8	-	-	-	-	16,600,000	-	-	-	-
Financial assets at fair value through profit or loss:	2,8									
- Transferable securities		6,639,987,497	224,548,808	813,224,177	-	1,136,567,816	3,117,232,637	-	700,029,326	873,739,537
- Money market instruments		-	-	-	87,155,662	110,697,095	120,773,845	-	-	-
- Loans		-	-	-	-	1,791,606	-	-	-	-
- Investment funds		-	-	-	1,685,586,429	27,445,585	-	125,147,221	-	-
- Financial derivative instruments		3,877,811	-	-	11,307,710	183,967,248	458	347,086	2,198,614	1,088,850
Total assets		6,796,087,034	227,732,156	827,140,301	1,821,569,463	1,894,300,627	3,389,692,261	130,333,979	722,369,790	912,384,155
Liabilities										
Due to broker	2,8	(3,626,420)	-	-	(550,942)	(87,694,304)	(14,108,797)	-	(314,974)	(389,889)
Payable for securities purchased	2	-	-	-	(26,505,150)	(412,589,663)	-	-	(96,388,521)	-
Interest payable	2	-	-	-	-	(15,095,269)	-	-	-	-
Redemptions payable	2	(385,871)	(16,729)	(1,357)	(1,444,505)	(1,465,314)	(1,037,556)	(572,816)	-	(174,896)
Expenses payable	2	(1,109,775)	(82,509)	(298,507)	(655,240)	(1,389,348)	(22,999,889)	(64,616)	(327,348)	(1,932,891)
Repurchase agreements	2,8	-	-	-	-	(40,431,253)	-	-	-	-
Financial liabilities at fair value through profit or loss:	2,8									
- Securities sold short		-	-	-	-	(14,562,561)	-	-	-	-
Financial liabilities held for trading:	2,8									
- Financial derivative instruments		(18,193,261)	-	-	(12,410,717)	(151,279,950)	(163)	(27,515)	(12,369,716)	(3,571,499)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(23,315,327)	(99,238)	(299,864)	(41,566,554)	(724,507,662)	(38,146,405)	(664,947)	(109,400,559)	(6,069,175)
Net assets attributable to holders of redeemable participating shares		6,772,771,707	227,632,918	826,840,437	1,780,002,909	1,169,792,965	3,351,545,856	129,669,032	612,969,231	906,314,980

	Notes	Mercer US Passive Treasury 1-3 Year Bond Fund US\$	Mercer US Passive Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Assets										
Cash and cash equivalents	2,8	1,695,421	800,818	8,670,657	7,220,326	11,071,744	126,351	2,586,413	135,315	81,941,860
Due from broker	2,8	-	-	-	-	1,135,903	-	-	-	-
Receivable for securities sold	2	-	-	-	-	245,519	-	-	-	-
Subscriptions receivable	2	-	-	68,999	1,603,412	-	12,449	706,249	30,672	7,318,097
Other assets	2	3,290,520	802,190	26,523	474,535	4,691,906	3,809	17,909	10,600	805,841
Deposits	2,8	-	-	88,500,000	-	-	-	-	-	-
Financial assets at fair value through profit or loss:	2,8									
- Transferable securities		516,690,489	125,905,000	29,446,281	193,638,424	417,393,964	-	-	-	231
- Money market instruments		-	-	472,021,225	-	-	-	-	-	267,085,135
- Investment funds		-	-	-	-	-	25,154,622	471,387,417	144,802,943	10,331,136,538
- Financial derivative instruments		-	-	8,065	144,591	5,311,739	136,937	2,796,720	746,245	65,306,760
Total assets		521,676,430	127,508,008	598,741,750	203,081,288	439,850,775	25,434,168	477,494,708	145,725,775	10,753,594,462
Liabilities										
Due to broker	2,8	-	-	-	-	(391,941)	-	-	-	(1,796,551)
Redemptions payable	2	-	-	(41,548)	(3,641)	-	(654)	(905,627)	(2,069)	(28,315,594)
Expenses payable	2	(163,681)	(45,357)	(317,652)	(514,759)	(262,260)	(15,718)	(190,226)	(55,886)	(2,487,247)
Financial liabilities held for trading:	2,8									
- Financial derivative instruments		-	-	(738,781)	(164,248)	(9,163,131)	(146,431)	(3,505,534)	(996,397)	(75,777,838)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(163,681)	(45,357)	(1,097,981)	(682,648)	(9,817,332)	(162,803)	(4,601,387)	(1,054,352)	(108,377,230)
Net assets attributable to holders of redeemable participating shares		521,512,749	127,462,651	597,643,769	202,398,640	430,033,443	25,271,365	472,893,321	144,671,423	10,645,217,232

	Notes	Mercer Passive Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	Mercer Passive Global High Yield Bond Fund US\$
Assets										
Cash and cash equivalents	2,8	2,000,776	4,719,704	2,446,429	387,657	24,474	25,493,582	6,483,238	97,779	25,795,483
Due from broker	2,8	-	14,890,352	-	-	-	4,332,151	-	-	-
Receivable for securities sold	2	-	34,822,702	70,183	-	-	67,242	223,329	-	2,562,367
Subscriptions receivable	2	2,672,963	310,000	-	15,408	9,082	16,785	3,529,791	52,468	2,342,899
Other assets	2	3,500,295	6,460,874	478,603	2,912	2,519	15,075,613	20,689,296	74	27,851,292
Reverse repurchase agreements	2,8	-	8,900,000	-	-	-	-	-	-	-
Financial assets at fair value through profit or loss:	2,8									
- Transferable securities		581,584,284	405,886,317	336,582,676	-	-	795,307,612	1,536,300,489	-	1,639,852,257
- Money market instruments		-	530,564	-	-	-	-	-	-	-
- Investment funds		-	245,520	-	441,963,624	70,023,118	-	-	165,294,588	-
- Financial derivative instruments		-	4,130,938	-	1,226,733	-	3,631,578	-	166,656	291,012
Total assets		589,758,318	480,896,971	339,577,891	443,596,334	70,059,193	843,924,563	1,567,226,143	165,611,565	1,698,695,310
Liabilities										
Due to broker	2,8	-	(5,096,268)	-	-	-	(3,250,745)	-	-	-
Payable for securities purchased	2	(2,317,459)	(63,221,542)	-	-	-	(7,088)	-	-	(2,550,408)
Interest payable	2	-	(3,128,488)	-	-	-	(156,730)	-	-	-
Redemptions payable	2	(279,673)	-	-	(2,162)	(4,423)	(252,802)	(380,755)	(2,048)	(176,688)
Expenses payable	2	(240,147)	(522,071)	(322,549)	(62,238)	(10,087)	(799,468)	(328,152)	(22,092)	(321,389)
Repurchase agreements	2,8	-	(5,595,449)	-	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss:	2,8									
- Securities sold short		-	(6,615,551)	-	-	-	-	-	-	-
Financial liabilities held for trading:	2,8									
- Financial derivative instruments		-	(5,419,724)	-	(3,118,300)	-	(11,667,467)	-	(377,530)	(9,307,660)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(2,837,279)	(89,599,093)	(322,549)	(3,182,700)	(14,510)	(16,134,300)	(708,907)	(401,670)	(12,356,145)
Net assets attributable to holders of redeemable participating shares		586,921,039	391,297,878	339,255,342	440,413,634	70,044,683	827,790,263	1,566,517,236	165,209,895	1,686,339,165

	Notes	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	*Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$	*Mercer Sustainable Listed Infrastructure Feeder Fund US\$
Assets										
Cash and cash equivalents	2,8	13,265,998	19,695,627	42,483	280,992	1,900,309	2,914,434	176,392	26,327	15,822
Due from broker	2,8	1,103,999	4,241,152	-	1,499	-	-	-	-	-
Subscriptions receivable	2	-	-	-	-	168,490	2,410	-	31	-
Other assets	2	12,246,667	9,597,318	-	794	1,046,767	1,123,581	51,936	6,067	-
Financial assets at fair value through profit or loss:	2,8									
- Transferable securities		656,873,342	442,903,439	-	51,244,246	194,895,448	810,170,932	48,976,273	-	-
- Investment funds		-	-	-	-	-	-	-	42,381,305	-
- Financial derivative instruments		2,450,858	1,459,632	-	-	-	211,693	-	71,301	-
Total assets		685,940,864	477,897,168	42,483	51,527,531	198,011,014	814,423,050	49,204,601	42,485,031	15,822
Liabilities										
Bank overdraft	2	-	-	(191)	-	-	-	-	-	-
Due to broker	2,8	(715,860)	-	-	-	-	-	-	-	-
Payable for securities purchased	2	(1,386,074)	-	-	-	-	-	-	-	-
Interest payable	2	-	(6,302)	-	-	-	-	-	-	-
Redemptions payable	2	-	-	-	-	(705)	(7,996)	-	(8)	-
Expenses payable	2	(515,591)	(416,961)	(42,292)	(40,775)	(412,292)	(1,421,216)	(105,649)	(12,916)	(15,822)
Financial liabilities held for trading:	2,8									
- Financial derivative instruments		(8,888,484)	(7,065,980)	-	-	-	(923,387)	-	(135,009)	-
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(11,506,009)	(7,489,243)	(42,483)	(40,775)	(412,997)	(2,352,599)	(105,649)	(147,933)	(15,822)
Net assets attributable to holders of redeemable participating shares		674,434,855	470,407,925	-	51,486,756	197,598,017	812,070,451	49,098,952	42,337,098	-

*Sub-Fund terminated during the financial period ended 31 December 2024.

	Notes	Acadian European Small Cap Equity €	Acadian Global High Yield Bond Fund US\$	Mercer Long Term Growth Fund GB£	*Acadian Emerging Market Enhanced Equity US\$	*Mercer Passive Universal Global Equity Fund €	MGI Funds plc €
Assets							
Cash and cash equivalents	2,8	255,499	7,059	7,812,139	354,107	26,627,434	1,207,422,093
Due from broker	2,8	-	20,722	-	-	1,561,053	208,311,615
Receivable for securities sold	2	3,850	-	-	-	-	402,738,478
Subscriptions receivable	2	-	-	986,348	-	-	121,080,172
Other assets	2	65,977	520,763	42,512	96,571	821,103	290,850,719
Deposits	2,8	-	1,790,678	-	-	-	326,873,666
Reverse repurchase agreements	2,8	-	-	-	-	-	101,133,815
Financial assets at fair value through profit or loss:	2,8						
- Transferable securities		55,386,184	28,551,250	-	75,580,979	1,557,273,896	40,149,737,331
- Money market instruments		-	-	-	-	-	2,771,918,198
- Loans		-	-	-	-	-	13,192,848
- Investment funds		-	12,781	1,785,546,950	7,848,837	-	19,203,227,204
- Financial derivative instruments		-	294,693	7,765,989	-	3,894,591	473,518,490
Total assets		55,711,510	31,197,946	1,802,153,938	83,880,494	1,590,178,077	65,270,004,629
Liabilities							
Bank overdraft	2	-	-	-	(13,375)	-	(79,320)
Due to broker	2,8	-	(3,136)	-	-	(470,870)	(144,731,348)
Payable for securities purchased	2	-	-	-	-	-	(801,386,398)
Payable for subscriptions received in advance		-	-	-	-	-	(33,096,766)
Interest payable	2	-	-	-	-	-	(25,595,446)
Redemptions payable	2	-	-	(3,633,364)	-	(512,000)	(51,616,907)
Expenses payable	2	(141,959)	(46,507)	(185,334)	(94,580)	(80,087)	(64,445,922)
Unfunded loan	2	-	-	-	-	-	(154,515)
Repurchase agreements	2,8	-	-	-	-	-	(46,026,702)
Financial liabilities at fair value through profit or loss:	2,8						
- Securities sold short		-	-	-	-	-	(21,378,572)
Financial liabilities held for trading:	2,8						
- Financial derivative instruments		-	(1,651)	(12,339,141)	-	(10,031,899)	(655,311,649)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(141,959)	(51,294)	(16,157,839)	(107,955)	(11,094,856)	(1,843,823,545)
Net assets attributable to holders of redeemable participating shares		55,569,551	31,146,652	1,785,996,099	83,772,539	1,579,083,221	63,426,181,084

*Sub-Fund launched during the financial period ended 31 December 2024 therefore there is no comparative information.

	Notes	MGI Emerging Markets Equity Fund US\$	*MGI Passive Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	**MGI Passive UK Inflation Linked Bond Fund GB£
Assets										
Cash and cash equivalents	2,8	38,828,863	3,424,170	15,365,587	11,336,284	9,142,470	175,553,496	3,929,216	5,486,575	865,878
Due from broker	2,8	1,104,247	-	-	-	1,924,449	4,356,806	-	203,799	-
Receivable for securities sold	2	133,692	4,253,070	-	4,080,878	1,365,872	12,643,547	-	136,266	1,050,389
Subscriptions receivable	2	478,767	381,019	1,731,105	246,193	-	1,336,780	17,272,717	584,396	27,173,001
Other assets	2	3,148,043	5,096,946	155,206	1,494,231	7,922,708	5,358,532	125,017	712,300	1,939,519
Deposits	2,8	-	-	144,000,000	-	-	11,818,880	26,000,000	-	-
Financial assets at fair value through profit or loss:	2,8									
- Transferable securities		917,608,570	502,337,119	25,945,326	476,212,332	594,110,057	4,858,685,060	11,002,851	184,093,111	1,066,670,203
- Money market instruments		-	-	838,864,126	-	-	-	203,694,326	-	-
- Investment funds		91,147,094	-	21,045,144	-	-	-	8,984,176	-	309,501
- Financial derivative instruments		-	-	-	227,589	5,844,866	1,049,094	-	-	-
Total assets		1,052,449,276	515,492,324	1,047,106,494	493,597,507	620,310,422	5,070,802,195	271,008,303	191,216,447	1,098,008,491
Liabilities										
Due to broker	2,8	(950)	-	-	-	(2,750,149)	-	-	(8,855)	-
Payable for securities purchased	2	(87,515)	(6,011,612)	(24,535,997)	(1,778,069)	(2,333,300)	(17,894,919)	-	(215,078)	(17,861,677)
Interest payable	2	-	-	-	-	(2,615,560)	-	-	-	-
Redemptions payable	2	(10,680)	(157,495)	(1,320,133)	(4,874)	-	(183,532)	(239,362)	(1,545,283)	(927,689)
Expenses payable	2	(6,580,331)	(150,855)	(402,578)	(646,746)	(483,893)	(7,286,273)	(197,114)	(326,106)	(445,334)
Financial liabilities held for trading:	2,8									
- Financial derivative instruments		-	-	-	(44,845)	(4,263,924)	(3,555,600)	-	-	-
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(6,679,476)	(6,319,962)	(26,258,708)	(2,474,534)	(12,446,826)	(28,920,324)	(436,476)	(2,095,322)	(19,234,700)
Net assets attributable to holders of redeemable participating shares		1,045,769,800	509,172,362	1,020,847,786	491,122,973	607,863,596	5,041,881,871	270,571,827	189,121,125	1,078,773,791

*Effective 15 November 2024, MGI Euro Bond Fund changed its name to MGI Passive Euro Bond Fund.

**Effective 15 November 2024, MGI UK Inflation Linked Bond Fund changed its name to MGI Passive UK Inflation Linked Bond Fund.

	Notes	*MGI Passive UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund €	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	Mercer Global Credit Fund US\$
Assets										
Cash and cash equivalents	2,8	749,502	26,147,712	17,953,824	25,270,632	44,971,352	51,791,710	59,898,959	12,514,204	33,936,088
Due from broker	2,8	-	5,961,805	390,547	187,448	-	1,591,301	12,068,892	15,668,897	12,403,414
Receivable for securities sold	2	782,893	8,179,396	2,538,968	3,325,778	-	5,218,951	2,699,826	71,866,601	2,772,920
Subscriptions receivable	2	37,302,414	943,197	1,389,202	408,238	7,051,377	31,479,262	521,316	625,149	2,274,713
Other assets	2	6,489,866	18,706,791	1,755,028	763,352	589,992	22,431,151	17,316,329	9,314,935	23,297,947
Deposits	2,8	-	-	5,585,635	-	-	-	-	-	-
Reverse repurchase agreements	2,8	-	-	-	-	-	-	-	69,500,000	-
Financial assets at fair value through profit or loss:	2,8									
- Transferable securities		637,744,153	756,736,727	819,995,075	626,230,249	196	1,188,227,376	1,389,375,519	705,848,659	1,679,179,493
- Money market instruments		-	-	-	-	-	23,502,878	31,436,574	23,182,430	-
- Loans		-	-	-	-	-	13,577,405	-	-	-
- Investment funds		-	-	-	14,544,901	8,421,003,950	-	-	-	16,480,335
- Financial derivative instruments		-	11,951,842	1,501,121	613,563	7,082,529	5,622,028	1,616,023	12,780,891	3,845,404
Total assets		683,068,828	828,627,470	851,109,400	671,344,161	8,480,699,396	1,343,442,062	1,514,933,438	921,301,766	1,774,190,314
Liabilities										
Due to broker	2,8	-	(5,525,343)	-	-	-	(152,000)	(5,656,522)	(12,678,028)	(760,000)
Payable for securities purchased	2	(36,398,120)	(6,656,517)	(3,362,317)	(711,131)	-	(7,231,098)	(31,307,980)	(180,915,776)	(7,188,817)
Interest payable	2	-	(609,194)	-	-	-	-	-	(4,435,355)	(661,368)
Redemptions payable	2	(321,347)	(32,001)	(484,489)	(82,672)	(5,933,659)	(6,001)	(709,313)	(83,595)	(27,058)
Expenses payable	2	(316,957)	(2,534,045)	(2,104,251)	(1,066,034)	(3,272,679)	(1,503,483)	(849,903)	(469,715)	(1,191,563)
Unfunded loan	2	-	-	-	-	-	(160,000)	-	-	-
Financial liabilities held for trading:	2,8									
- Financial derivative instruments		-	(9,996,045)	(1,387,403)	(3,053,310)	(31,303,851)	(3,414,533)	(16,618,861)	(10,036,667)	(16,216,311)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(37,036,424)	(25,353,145)	(7,338,460)	(4,913,147)	(40,510,189)	(12,467,115)	(55,142,579)	(208,619,136)	(26,045,117)
Net assets attributable to holders of redeemable participating shares		646,032,404	803,274,325	843,770,940	666,431,014	8,440,189,207	1,330,974,947	1,459,790,859	712,682,630	1,748,145,197

*Effective 15 November 2024, MGI UK Long Gilt Fund changed its name to MGI Passive UK Long Gilt Fund.

	Notes	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Assets										
Cash and cash equivalents	2,8	190,404,226	485,333	3,923,987	5,803,216	45,494,439	153,862,364	4,195,412	9,538,342	45,351,632
Due from broker	2,8	8,439,845	-	-	-	98,128,646	30,701,009	-	1,325,507	1,589,730
Receivable for securities sold	2	39,662	818,497	-	-	84,486,197	64,405	-	14,404,056	27,349,000
Subscriptions receivable	2	3,945,800	-	260,870	18,322,496	797,159	453,847	-	-	12,294,979
Other assets	2	5,278,430	1,690,642	6,638,846	172,768	12,261,873	10,573,222	9,702	5,564,018	1,409,609
Reverse repurchase agreements	2,8	-	-	-	-	16,200,000	-	-	-	-
Financial assets at fair value through profit or loss:	2,8									
- Transferable securities		6,321,854,095	161,651,560	843,282,731	-	1,331,568,157	3,950,094,153	-	619,984,148	976,483,787
- Money market instruments		-	-	-	-	98,644,402	161,254,723	-	10,037,335	-
- Loans		-	-	-	-	4,264,146	-	-	-	-
- Investment funds		-	-	-	1,573,108,650	38,444,566	-	110,949,167	-	-
- Financial derivative instruments		2,420,503	-	-	2,244,316	118,115,165	297	240	3,159,052	547,395
Total assets		6,532,382,561	164,646,032	854,106,434	1,599,651,446	1,848,404,750	4,307,004,020	115,154,521	664,012,458	1,065,026,132
Liabilities										
Bank overdraft	2	-	-	-	(2,242)	-	-	-	-	-
Due to broker	2,8	-	-	-	-	(60,638,719)	-	-	(545,317)	(49,130)
Payable for securities purchased	2	-	(961,633)	-	(14,681,883)	(217,673,900)	-	-	(93,214,754)	(23,670,586)
Interest payable	2	-	-	-	-	(1,860,877)	-	-	(396)	-
Redemptions payable	2	(280,692)	-	(160,284)	(1,144,398)	(81,838)	(378,788)	(16,348)	-	(2,152,137)
Expenses payable	2	(826,544)	(61,757)	(334,184)	(621,574)	(1,724,790)	(31,668,757)	(40,948)	(342,463)	(2,100,137)
Repurchase agreements	2,8	-	-	-	-	(106,988,330)	-	-	-	-
Financial liabilities at fair value through profit or loss:	2,8									
- Securities sold short		-	-	-	-	(14,186,600)	-	-	-	-
Financial liabilities held for trading:	2,8									
- Financial derivative instruments		(24,273,660)	-	-	(8,104,045)	(106,943,533)	(549)	(126,124)	(4,407,574)	(2,359,846)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(25,380,896)	(1,023,390)	(494,468)	(24,554,142)	(510,098,587)	(32,048,094)	(183,420)	(98,510,504)	(30,331,836)
Net assets attributable to holders of redeemable participating shares		6,507,001,665	163,622,642	853,611,966	1,575,097,304	1,338,306,163	4,274,955,926	114,971,101	565,501,954	1,034,694,296

	Notes	*Mercer US Passive Treasury 1-3 Year Bond Fund US\$	**Mercer US Passive Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Assets										
Cash and cash equivalents	2,8	1,142,174	445,939	3,268,291	895,472	7,825,225	197,908	2,924,592	712,162	62,308,550
Due from broker	2,8	-	-	-	-	1,996,908	-	-	-	-
Receivable for securities sold	2	23,346,609	1,641,835	-	284,907	1,043,898	-	-	-	-
Subscriptions receivable	2	-	-	155,414	963,968	-	245	528,651	72,619	13,808,184
Other assets	2	3,324,138	749,486	134,481	907,293	-	3,265	11,410	7,860	599,539
Deposits	2,8	-	-	37,000,000	-	-	-	-	-	-
Financial assets at fair value through profit or loss:	2,8									
- Transferable securities		464,554,913	99,738,043	8,978,636	180,668,450	462,192,132	-	-	-	236
- Money market instruments		-	-	204,991,509	-	5,654,507	-	-	-	-
- Investment funds		-	-	5,065,244	-	18,303,876	23,825,273	425,202,474	137,569,632	11,340,103,361
- Financial derivative instruments		-	-	1,047	54,412	354,207	33,760	497,437	138,015	9,106,304
Total assets		492,367,834	102,575,303	259,594,622	183,774,502	502,319,004	24,060,451	429,164,564	138,500,288	11,425,926,174
Liabilities										
Bank overdraft	2	-	-	-	-	-	-	-	-	(15,187)
Due to broker	2,8	-	-	-	-	(3,157,452)	-	-	-	-
Payable for securities purchased	2	(8,448,227)	(1,626,027)	(12,745,206)	(77,233)	-	-	-	-	-
Interest payable	2	-	-	(1,957)	-	-	-	-	-	-
Redemptions payable	2	(10,200,000)	-	(69,792)	(93,327)	-	(7,708)	(180,970)	(369,012)	(20,646,559)
Expenses payable	2	(164,725)	(40,428)	(117,914)	(325,422)	(383,601)	(18,768)	(148,567)	(56,367)	(2,862,242)
Financial liabilities held for trading:	2,8									
- Financial derivative instruments		-	-	(20,460)	(118,261)	(7,312,933)	(108,127)	(2,096,339)	(593,491)	(57,758,365)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(18,812,952)	(1,666,455)	(12,955,329)	(614,243)	(10,853,986)	(134,603)	(2,425,876)	(1,018,870)	(81,282,353)
Net assets attributable to holders of redeemable participating shares		473,554,882	100,908,848	246,639,293	183,160,259	491,465,018	23,925,848	426,738,688	137,481,418	11,344,643,821

*Effective 15 November 2024, Mercer US Treasury 1-3 Year Bond Fund changed its name to Mercer Passive US Treasury 1-3 Year Bond Fund.

**Effective 15 November 2024, Mercer US Treasury 3-7 Year Bond Fund changed its name to Mercer Passive US Treasury 3-7 Year Bond Fund.

	Notes	*Mercer Passive Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	**Acadian Systematic Macro US\$
Assets										
Cash and cash equivalents	2,8	2,051,733	2,735,298	2,325,160	99,796	54,298	7,138,358	4,652,736	93,618	1,421,644
Due from broker	2,8	-	14,060,301	-	-	-	2,758,443	-	-	369,061
Receivable for securities sold	2	-	95,012,973	930,734	-	-	1,582,988	48,231,287	-	-
Subscriptions receivable	2	13,786,435	-	-	77,295	117,849	446,575	3,373,761	35,795	-
Other assets	2	3,111,243	6,019,466	683,723	10,745	7,868	7,549,805	14,824,079	8,873	-
Reverse repurchase agreements	2,8	-	11,700,000	-	-	-	-	-	-	-
Financial assets at fair value through profit or loss:	2,8									
- Transferable securities		545,235,943	346,393,320	334,256,068	-	-	414,901,736	1,362,562,773	-	-
- Money market instruments		-	-	-	-	-	2,151,412	-	-	-
- Investment funds		-	1,713,650	-	377,477,380	89,019,347	-	-	128,342,481	-
- Financial derivative instruments		-	8,678,392	-	529,801	-	1,159,077	-	46,847	-
Total assets		564,185,354	486,313,400	338,195,685	378,195,017	89,199,362	437,688,394	1,433,644,636	128,527,614	1,790,705
Liabilities										
Bank overdraft	2	-	-	-	-	-	-	-	-	(4,519)
Due to broker	2,8	-	(2,964,632)	-	-	-	(578,793)	-	-	(360,000)
Payable for securities purchased	2	(8,194,607)	(129,768,720)	(1,005,454)	-	(115,899)	(1,536,550)	(3,829,724)	-	-
Interest payable	2	-	(4,292,973)	-	-	-	(194,202)	-	-	-
Redemptions payable	2	(1,600,062)	(359,000)	(337,428)	(117,800)	(3,515,671)	(4,568)	(50,615,823)	(38,548)	-
Expenses payable	2	(161,800)	(500,669)	(343,897)	(50,988)	(11,161)	(687,577)	(334,920)	(26,674)	(1,426,186)
Financial liabilities at fair value through profit or loss:	2,8									
- Securities sold short		-	(12,768,762)	-	-	-	-	-	-	-
Financial liabilities held for trading:	2,8									
- Financial derivative instruments		-	(4,711,983)	-	(1,594,771)	-	(3,153,973)	-	(255,043)	-
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(9,956,469)	(155,366,739)	(1,686,779)	(1,763,559)	(3,642,731)	(6,155,663)	(54,780,467)	(320,265)	(1,790,705)
Net assets attributable to holders of redeemable participating shares		554,228,885	330,946,661	336,508,906	376,431,458	85,556,631	431,532,731	1,378,864,169	128,207,349	-

*Effective 15 November 2024, Mercer Short Dated UK Gilt Fund changed its name to Mercer Passive Short Dated UK Gilt Fund.

**Sub-Fund terminated during the financial year ended 30 June 2024.

	Notes	Mercer Passive Global High Yield Bond Fund US\$	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$
Assets										
Cash and cash equivalents	2,8	6,985,301	10,162,617	25,188,049	211,703	263,945	3,173,545	12,566,109	198,551	24,136
Due from broker	2,8	-	2,493,776	4,331,618	-	1,463	-	-	-	-
Receivable for securities sold	2	12,400,363	4,674,368	-	-	-	13,979	-	-	-
Subscriptions receivable	2	30,423,783	-	-	-	-	270	1,596,140	-	49,928
Other assets	2	31,124,579	11,762,150	7,868,430	8,649	873	1,163,396	1,463,346	62,459	8,733
Financial assets at fair value through profit or loss:	2,8									
- Transferable securities		1,933,992,518	639,526,137	420,659,546	-	44,878,279	184,431,598	851,490,432	46,111,102	-
- Investment funds		-	-	-	18,438,661	-	-	-	-	42,954,367
- Financial derivative instruments		1,550,384	1,286,156	1,188,787	30,321	-	-	182,813	-	100,700
Total assets		2,016,476,928	669,905,204	459,236,430	18,689,334	45,144,560	188,782,788	867,298,840	46,372,112	43,137,864
Liabilities										
Bank overdraft	2	(720,458)	-	-	-	-	-	-	-	-
Due to broker	2,8	-	(1,823,320)	-	-	-	-	-	-	-
Payable for securities purchased	2	(32,367,189)	(3,700,044)	(979,370)	-	-	-	-	-	(38,535)
Interest payable	2	-	-	(3,435)	-	-	-	-	-	-
Redemptions payable	2	(121,567)	-	-	-	-	(49,919)	(215,715)	-	(5,800)
Expenses payable	2	(356,230)	(737,724)	(371,634)	(10,470)	(35,781)	(392,869)	(2,712,192)	(95,506)	(12,390)
Financial liabilities held for trading:	2,8									
- Financial derivative instruments		(4,118,690)	(4,538,860)	(3,348,930)	(195,030)	-	-	(634,488)	-	(152,063)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(37,684,134)	(10,799,948)	(4,703,369)	(205,500)	(35,781)	(442,788)	(3,562,395)	(95,506)	(208,788)
Net assets attributable to holders of redeemable participating shares		1,978,792,794	659,105,256	454,533,061	18,483,834	45,108,779	188,340,000	863,736,445	46,276,606	42,929,076

	Notes	*Acadian Multi-Asset Absolute Return US\$	Mercer Sustainable Listed Infrastructure Feeder Fund US\$	Acadian European Small Cap Equity €	Acadian Global High Yield Bond Fund US\$	Mercer Long Term Growth Fund GB£	MGI Funds plc €
Assets							
Cash and cash equivalents	2,8	201,246	-	233,688	466	509,361	1,119,440,407
Due from broker	2,8	-	-	-	37,896	-	216,554,723
Receivable for securities sold	2	-	-	9,843	-	-	426,557,355
Subscriptions receivable	2	-	-	-	-	92,831	250,028,823
Other assets	2	25	12,530	79,138	284,160	25,550	261,011,974
Deposits	2,8	-	-	-	783,872	-	226,158,921
Reverse repurchase agreements	2,8	-	-	-	-	-	92,744,187
Financial assets at fair value through profit or loss:	2,8						
- Transferable securities		-	-	39,718,021	14,146,827	-	37,740,006,948
- Money market instruments		-	-	-	-	-	1,609,690,946
- Loans		-	-	-	-	-	16,931,999
- Investment funds		-	4,732,082	-	19,458	110,480,055	18,266,387,743
- Financial derivative instruments		-	632	-	159,979	44,771	202,907,173
Total assets		201,271	4,745,244	40,040,690	15,432,658	111,152,568	60,428,421,199
Liabilities							
Bank overdraft	2	-	(173)	-	-	-	(697,130)
Due to broker	2,8	-	-	-	(1,241)	-	(95,857,819)
Payable for securities purchased	2	-	-	(487)	-	-	(891,121,299)
Interest payable	2	-	-	-	-	-	(14,105,336)
Redemptions payable	2	-	-	-	-	(40,278)	(108,455,930)
Expenses payable	2	(201,271)	(9,968)	(82,959)	(46,283)	(30,617)	(77,215,738)
Unfunded loan	2	-	-	-	-	-	(149,282)
Repurchase agreements	2,8	-	-	-	-	-	(106,988,330)
Financial liabilities at fair value through profit or loss:	2,8						
- Securities sold short		-	-	-	-	-	(26,955,362)
Financial liabilities held for trading:	2,8						
- Financial derivative instruments		-	(14,152)	-	-	(508,220)	(343,663,887)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(201,271)	(24,293)	(83,446)	(47,524)	(579,115)	(1,665,210,113)
Net assets attributable to holders of redeemable participating shares		-	4,720,951	39,957,244	15,385,134	110,573,453	58,763,211,086

*Sub-Fund terminated during the financial year ended 30 June 2024.

	Notes	MGI Emerging Markets Equity Fund US\$	MGI Passive Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	MGI Passive UK Inflation Linked Bond Fund GB£
Income										
Interest income calculated using the effective interest method	2	753,485	25,591	2,706,271	136,995	429,288	2,698,635	2,158,417	54,720	24,897
Rebate income	2	-	-	-	-	18	-	-	-	-
Net (loss)/gain from financial instruments at fair value through profit or loss	2	(11,062,506)	19,711,608	16,689,279	4,755,965	(14,515,212)	219,934,869	7,353,732	7,726,126	(58,525,031)
Securities lending income	2	44,076	-	-	27,824	23,583	173,875	-	868	-
Net investment (expense)/income		(10,264,945)	19,737,199	19,395,550	4,920,784	(14,062,323)	222,807,379	9,512,149	7,781,714	(58,500,134)
Expenses	2,3	(3,538,656)	(575,984)	(841,745)	(1,293,493)	(1,511,475)	(22,743,820)	(567,574)	(495,837)	(1,730,826)
Interest expense	2	-	-	-	-	-	-	(32)	-	-
Net (expense)/income from operations before finance costs		(13,803,601)	19,161,215	18,553,805	3,627,291	(15,573,798)	200,063,559	8,944,543	7,285,877	(60,230,960)
Finance costs										
Bank interest expense	2	(7,303)	(4,250)	-	(455)	(94,399)	(14,062)	(3,650)	(157)	-
Distributions	2,11	(587,171)	-	-	-	-	(814)	-	(34,891)	(7,946,397)
Total finance costs		(594,474)	(4,250)	-	(455)	(94,399)	(14,876)	(3,650)	(35,048)	(7,946,397)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares before tax		(14,398,075)	19,156,965	18,553,805	3,626,836	(15,668,197)	200,048,683	8,940,893	7,250,829	(68,177,357)
Taxation										
Withholding tax expense	7	(1,404,668)	-	-	(171,126)	(119,601)	(7,846,741)	-	(14,840)	-
Capital gains tax	7	(1,086,434)	-	-	-	(10,202)	(1,129,363)	-	-	-
Total taxation		(2,491,102)	-	-	(171,126)	(129,803)	(8,976,104)	-	(14,840)	-
Change in net assets attributable to holders of redeemable participating shares		(16,889,177)	19,156,965	18,553,805	3,455,710	(15,798,000)	191,072,579	8,940,893	7,235,989	(68,177,357)

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	MGI Passive UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund €	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	Mercer Global Credit Fund US\$
Income										
Interest income calculated using the effective interest method	2	17,481	425,403	428,283	420,843	299,862	727,527	542,705	1,732,585	885,551
Rebate income	2	-	-	-	-	248,429	-	-	13	-
Net (loss)/gain from financial instruments at fair value through profit or loss	2	(30,223,942)	14,322,754	44,147,509	31,015,945	604,177,212	(2,157,127)	11,677,893	(2,421,855)	5,700,497
Securities lending income	2	-	611	200,055	19,163	-	319,590	17,833	14,663	99,337
Net investment (expense)/income		(30,206,461)	14,748,768	44,775,847	31,455,951	604,725,503	(1,110,010)	12,238,431	(674,594)	6,685,385
Expenses	2,3	(1,210,785)	(2,397,158)	(4,270,545)	(2,372,956)	(11,761,057)	(2,494,112)	(2,288,031)	(1,254,564)	(2,498,436)
Interest expense	2	-	-	-	-	-	-	-	(504)	-
Net (expense)/income from operations before finance costs		(31,417,246)	12,351,610	40,505,302	29,082,995	592,964,446	(3,604,122)	9,950,400	(1,929,662)	4,186,949
Finance costs										
Bank interest expense	2	(2,227)	(160,415)	(3,400)	(3,151)	(910)	(36,184)	(980)	(93,347)	(86,381)
Distributions	2,11	(2,943,726)	(1,069,636)	(491,149)	(45,229)	-	(133,989)	-	-	-
Total finance costs		(2,945,953)	(1,230,051)	(494,549)	(48,380)	(910)	(170,173)	(980)	(93,347)	(86,381)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares before tax		(34,363,199)	11,121,559	40,010,753	29,034,615	592,963,536	(3,774,295)	9,949,420	(2,023,009)	4,100,568
Taxation										
Withholding tax expense	7	-	(233,700)	(1,073,075)	(842,168)	-	(30,526)	(53,118)	(15,173)	(20,104)
Capital gains tax	7	-	-	(335,449)	-	-	-	-	-	-
Total taxation		-	(233,700)	(1,408,524)	(842,168)	-	(30,526)	(53,118)	(15,173)	(20,104)
Other comprehensive income										
Amounts that will not be reclassified subsequently to profit or loss										
Loss on foreign currency conversion		-	-	-	-	(106,907,765)	-	-	-	-
Other comprehensive income for the financial year		-	-	-	-	(106,907,765)	-	-	-	-
Change in net assets attributable to holders of redeemable participating shares		(34,363,199)	10,887,859	38,602,229	28,192,447	486,055,771	(3,804,821)	9,896,302	(2,038,182)	4,080,464

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Income										
Interest income calculated using the effective interest method	2	3,567,361	13,045	23,326	178,304	24,886,970	2,533,866	62,356	325,762	499,589
Rebate income	2	-	-	-	47,255	-	-	13,196	-	-
Net gain from financial instruments at fair value through profit or loss	2	408,297,905	8,711,419	28,555,157	55,895,203	66,734,452	74,633,495	6,099,672	11,516,725	31,745,217
Securities lending income	2	345,473	-	-	-	45,392	103,916	-	-	21,294
Net investment income		412,210,739	8,724,464	28,578,483	56,120,762	91,666,814	77,271,277	6,175,224	11,842,487	32,266,100
Expenses	2,3	(3,013,762)	(241,950)	(1,250,143)	(1,609,759)	(3,377,500)	(2,468,323)	(252,817)	(799,954)	(3,786,889)
Interest expense	2	-	-	-	(103)	(1,308,865)	-	-	-	-
Net income from operations before finance costs		409,196,977	8,482,514	27,328,340	54,510,900	86,980,449	74,802,954	5,922,407	11,042,533	28,479,211
Finance costs										
Bank interest expense	2	(38,305)	(28,671)	-	(198)	(25,467,790)	(53,755)	(3,774)	(224,433)	(5,410)
Distributions	2,11	-	(21,286)	(120,732)	-	(1,559,256)	(1,183,339)	-	-	(141,925)
Total finance costs		(38,305)	(49,957)	(120,732)	(198)	(27,027,046)	(1,237,094)	(3,774)	(224,433)	(147,335)
Increase in net assets attributable to holders of redeemable participating shares before tax		409,158,672	8,432,557	27,207,608	54,510,702	59,953,403	73,565,860	5,918,633	10,818,100	28,331,876
Taxation										
Withholding tax expense	7	(11,024,678)	-	-	-	-	(6,320,719)	-	(31,060)	(1,165,423)
Capital gains tax	7	-	-	-	-	(102,782)	(5,053,339)	-	(1,719)	(42,869)
Total taxation		(11,024,678)	-	-	-	(102,782)	(11,374,058)	-	(32,779)	(1,208,292)
Change in net assets attributable to holders of redeemable participating shares		398,133,994	8,432,557	27,207,608	54,510,702	59,850,621	62,191,802	5,918,633	10,785,321	27,123,584

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	Mercer US Passive Treasury 1-3 Year Bond Fund US\$	Mercer US Passive Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Income										
Interest income calculated using the effective interest method	2	16,070	7,901	3,429,324	45,277	221,209	2,636	37,624	13,155	800,741
Rebate income	2	-	-	-	-	-	725	12,692	4,123	325,712
Net gain/(loss) from financial instruments at fair value through profit or loss	2	13,483,255	1,811,608	18,254,052	12,177,254	(1,507,359)	622,685	27,265,256	6,594,368	568,925,929
Securities lending income	2	-	-	-	9,950	-	-	-	-	-
Net investment income/(expense)		13,499,325	1,819,509	21,683,376	12,232,481	(1,286,150)	626,046	27,315,572	6,611,646	570,052,382
Expenses	2,3	(581,475)	(134,242)	(562,572)	(770,567)	(484,231)	(22,020)	(759,632)	(112,845)	(8,055,193)
Interest expense	2	-	-	(5)	-	-	-	-	-	-
Net income/(expense) from operations before finance costs		12,917,850	1,685,267	21,120,799	11,461,914	(1,770,381)	604,026	26,555,940	6,498,801	561,997,189
Finance costs										
Bank interest expense	2	(1,024)	-	-	(61)	(32,576)	(164)	-	-	-
Total finance costs		(1,024)	-	-	(61)	(32,576)	(164)	-	-	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		12,916,826	1,685,267	21,120,799	11,461,853	(1,802,957)	603,862	26,555,940	6,498,801	561,997,189
Taxation										
Withholding tax expense	7	-	-	-	(550,678)	-	-	-	-	-
Total taxation		-	-	-	(550,678)	-	-	-	-	-
Change in net assets attributable to holders of redeemable participating shares		12,916,826	1,685,267	21,120,799	10,911,175	(1,802,957)	603,862	26,555,940	6,498,801	561,997,189

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	Mercer Passive Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	Mercer Passive Global High Yield Bond Fund US\$
Income										
Interest income calculated using the effective interest method	2	30,970	370,952	31,876	1,378	426	317,558	47,994	1,182	232,463
Net gain/(loss) from financial instruments at fair value through profit or loss	2	11,691,158	10,161,522	15,811,427	12,437,937	5,593,057	(21,292,722)	51,866,236	5,641,396	42,952,304
Securities lending income	2	-	8,700	14,861	-	-	43,347	169,331	-	530,551
Net investment income/(expense)		11,722,128	10,541,174	15,858,164	12,439,315	5,593,483	(20,931,817)	52,083,561	5,642,578	43,715,318
Expenses	2,3	(1,039,130)	(105,207)	(312,582)	(277,172)	(56,924)	(1,818,679)	(680,364)	(87,261)	(690,449)
Interest expense	2	-	(49,926)	-	-	-	-	-	-	-
Net income/(expense) from operations before finance costs		10,682,998	10,386,041	15,545,582	12,162,143	5,536,559	(22,750,496)	51,403,197	5,555,317	43,024,869
Finance costs										
Bank interest expense	2	-	(139,091)	(6,498)	(1,050)	-	(30,505)	(54,216)	-	(1,830)
Distributions	2,11	(149,546)	-	-	-	-	(335,839)	(41,176)	-	(10,471)
Total finance costs		(149,546)	(139,091)	(6,498)	(1,050)	-	(366,344)	(95,392)	-	(12,301)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		10,533,452	10,246,950	15,539,084	12,161,093	5,536,559	(23,116,840)	51,307,805	5,555,317	43,012,568
Taxation										
Withholding tax expense	7	-	(5,733)	(503,214)	-	-	(31,073)	-	-	-
Total taxation		-	(5,733)	(503,214)	-	-	(31,073)	-	-	-
Change in net assets attributable to holders of redeemable participating shares		10,533,452	10,241,217	15,035,870	12,161,093	5,536,559	(23,147,913)	51,307,805	5,555,317	43,012,568

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	*Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$	*Mercer Sustainable Listed Infrastructure Feeder Fund US\$
Income										
Interest income calculated using the effective interest method	2	310,446	202,354	2,465	942	57,479	153,126	1,722	132	156
Net gain from financial instruments at fair value through profit or loss	2	38,164,064	32,327,875	1,499,839	6,858,585	6,371,984	73,717,723	3,024,732	727,420	653,835
Securities lending income	2	195,669	68,797	-	-	-	-	-	-	-
Net investment income		38,670,179	32,599,026	1,502,304	6,859,527	6,429,463	73,870,849	3,026,454	727,552	653,991
Expenses	2,3	(1,024,176)	(788,810)	(43,266)	(21,424)	(911,732)	(3,074,156)	(223,466)	(11,675)	(38,421)
Net income from operations before finance costs		37,646,003	31,810,216	1,459,038	6,838,103	5,517,731	70,796,693	2,802,988	715,877	615,570
Finance costs										
Bank interest expense	2	(66,469)	(53,544)	-	(150)	-	(37)	-	(65)	-
Distributions	2,11	(1,485,834)	(1,131,807)	-	-	-	-	-	-	-
Total finance costs		(1,552,303)	(1,185,351)	-	(150)	-	(37)	-	(65)	-
Increase in net assets attributable to holders of redeemable participating shares before tax		36,093,700	30,624,865	1,459,038	6,837,953	5,517,731	70,796,656	2,802,988	715,812	615,570
Taxation										
Withholding tax expense	7	(14,101)	-	-	(103,990)	(61,152)	(1,308,246)	(84,358)	-	-
Total taxation		(14,101)	-	-	(103,990)	(61,152)	(1,308,246)	(84,358)	-	-
Change in net assets attributable to holders of redeemable participating shares		36,079,599	30,624,865	1,459,038	6,733,963	5,456,579	69,488,410	2,718,630	715,812	615,570

*Sub-Fund terminated during the financial period ended 31 December 2024.

All amounts arose solely from continuing operations with the exception of Mercer Passive Global Small Cap Equity Feeder Fund and Mercer Sustainable Listed Infrastructure Feeder Fund. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	Acadian European Small Cap Equity €	Acadian Global High Yield Bond Fund US\$	Mercer Long Term Growth Fund GB£	*Acadian Emerging Market Enhanced Equity US\$	*Mercer Passive Universal Global Equity Fund €	MGI Funds plc €
Income							
Interest income calculated using the effective interest method	2	5,101	3,254	40,587	-	38,724	52,255,971
Rebate income	2	-	-	-	-	-	728,488
Net gain/(loss) from financial instruments at fair value through profit or loss	2	783,962	865,259	39,142,119	(3,763,952)	42,959,051	2,215,050,444
Securities lending income	2	-	-	-	-	-	2,403,113
Net investment income/(expense)		789,063	868,513	39,182,706	(3,763,952)	42,997,775	2,270,438,016
Expenses	2,3	(261,386)	(94,744)	(414,709)	(69,704)	(100,680)	(103,229,005)
Interest expense	2	-	-	-	-	-	(1,359,424)
Net income/(expense) from operations before finance costs		527,677	773,769	38,767,997	(3,833,656)	42,897,095	2,165,849,587
Finance costs							
Bank interest expense	2	-	(3,941)	(25,197)	(2,943)	(1,379)	(26,733,545)
Distributions	2,11	-	-	-	-	-	(21,812,818)
Total finance costs		-	(3,941)	(25,197)	(2,943)	(1,379)	(48,546,363)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		527,677	769,828	38,742,800	(3,836,599)	42,895,716	2,117,303,224
Taxation							
Withholding tax expense	7	(6,483)	(8,310)	-	(22,128)	(859,031)	(31,590,206)
Capital gains tax	7	-	-	-	-	-	(7,192,298)
Total taxation		(6,483)	(8,310)	-	(22,128)	(859,031)	(38,782,504)
Other comprehensive income							
Amounts that will not be reclassified subsequently to profit or loss							
Loss on foreign currency conversion		-	-	-	-	-	(106,907,765)
Other comprehensive income for the financial year		-	-	-	-	-	(106,907,765)
Change in net assets attributable to holders of redeemable participating shares		521,194	761,518	38,742,800	(3,858,727)	42,036,685	1,971,612,955

*Sub-Fund launched during the financial period ended 31 December 2024 therefore there is no comparative information.

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	MGI Emerging Markets Equity Fund US\$	*MGI Passive Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	**MGI Passive UK Inflation Linked Bond Fund GB£
Income										
Interest income calculated using the effective interest method	2	790,863	4,384	2,752,609	50,031	205,292	2,828,771	2,347,545	21,523	6,074
Net gain from financial instruments at fair value through profit or loss	2	26,431,890	19,727,075	15,319,359	11,573,819	27,396,712	267,506,423	10,782,351	11,868,039	46,488,095
Securities lending income	2	40,335	-	-	5,465	12,582	193,157	-	5	-
Net investment income		27,263,088	19,731,459	18,071,968	11,629,315	27,614,586	270,528,351	13,129,896	11,889,567	46,494,169
Expenses	2,3	(4,249,383)	(390,625)	(729,060)	(1,370,345)	(695,861)	(17,633,045)	(709,292)	(684,821)	(1,875,851)
Net income from operations before finance costs		23,013,705	19,340,834	17,342,908	10,258,970	26,918,725	252,895,306	12,420,604	11,204,746	44,618,318
Finance costs										
Bank interest expense	2	(5,754)	(59)	-	(92)	(135,038)	(28,807)	(5,853)	(440)	(5,392)
Distributions	2,11	(743,031)	-	-	-	-	(522,994)	-	-	(7,506,669)
Total finance costs		(748,785)	(59)	-	(92)	(135,038)	(551,801)	(5,853)	(440)	(7,512,061)
Increase in net assets attributable to holders of redeemable participating shares before tax		22,264,920	19,340,775	17,342,908	10,258,878	26,783,687	252,343,505	12,414,751	11,204,306	37,106,257
Taxation										
Withholding tax expense	7	(1,658,912)	-	-	(109,932)	(37,895)	(5,251,838)	-	(116)	-
Capital gains tax	7	(2,976,822)	-	-	-	(8,692)	(293,199)	-	-	-
Total taxation		(4,635,734)	-	-	(109,932)	(46,587)	(5,545,037)	-	(116)	-
Change in net assets attributable to holders of redeemable participating shares		17,629,186	19,340,775	17,342,908	10,148,946	26,737,100	246,798,468	12,414,751	11,204,190	37,106,257

*Effective 15 November 2024, MGI Euro Bond Fund changed its name to MGI Passive Euro Bond Fund.

**Effective 15 November 2024, MGI UK Inflation Linked Bond Fund changed its name to MGI Passive UK Inflation Linked Bond Fund.

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	*MGI Passive UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund €	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	Mercer Global Credit Fund US\$
Income										
Interest income calculated using the effective interest method	2	6,556	660,996	456,070	775,554	519,352	740,429	647,104	1,477,847	701,907
Rebate income	2	-	-	-	-	134,517	-	-	-	-
Net gain from financial instruments at fair value through profit or loss	2	66,808,465	47,605,174	53,440,190	38,573,180	390,596,603	119,310,019	80,626,167	46,083,725	98,804,089
Securities lending income	2	-	665	129,575	52,943	-	241,169	26,260	17,699	60,523
Net investment income		66,815,021	48,266,835	54,025,835	39,401,677	391,250,472	120,291,617	81,299,531	47,579,271	99,566,519
Expenses	2,3	(1,782,459)	(3,457,302)	(3,725,910)	(3,710,354)	(10,780,041)	(2,411,510)	(2,359,886)	(1,338,576)	(1,849,047)
Interest expense	2	-	-	-	-	-	-	-	(4,924)	-
Net income from operations before finance costs		65,032,562	44,809,533	50,299,925	35,691,323	380,470,431	117,880,107	78,939,645	46,235,771	97,717,472
Finance costs										
Bank interest expense	2	(12,674)	(130,917)	(12,048)	(7,406)	-	(208,236)	(6,062)	(86,438)	(224,839)
Distributions	2,11	(6,564,753)	(1,591,005)	(315,804)	(48,224)	-	(582,190)	-	-	(601,796)
Total finance costs		(6,577,427)	(1,721,922)	(327,852)	(55,630)	-	(790,426)	(6,062)	(86,438)	(826,635)
Increase in net assets attributable to holders of redeemable participating shares before tax		58,455,135	43,087,611	49,972,073	35,635,693	380,470,431	117,089,681	78,933,583	46,149,333	96,890,837
Taxation										
Withholding tax expense	7	-	(1,862,989)	(1,013,918)	(1,576,804)	-	(12,176)	-	(351)	(30,363)
Capital gains tax	7	-	(375,004)	(208,767)	-	-	-	-	-	-
Total taxation		-	(2,237,993)	(1,222,685)	(1,576,804)	-	(12,176)	-	(351)	(30,363)
Other comprehensive income										
Amounts that will not be reclassified subsequently to profit or loss										
Loss on foreign currency conversion		-	-	-	-	(103,573,276)	-	-	-	-
Other comprehensive income for the financial year		-	-	-	-	(103,573,276)	-	-	-	-
Change in net assets attributable to holders of redeemable participating shares		58,455,135	40,849,618	48,749,388	34,058,889	276,897,155	117,077,505	78,933,583	46,148,982	96,860,474

*Effective 15 November 2024, MGI UK Long Gilt Fund changed its name to MGI Passive UK Long Gilt Fund.

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Income										
Interest income calculated using the effective interest method	2	1,686,689	1,615	7,041	10,173	110,079,878	3,674,366	14,601	729,207	1,094,765
Rebate income	2	-	-	-	22,753	-	-	17,689	-	-
Net gain from financial instruments at fair value through profit or loss	2	276,090,171	10,064,138	55,899,463	68,447,194	49,059,766	188,848,638	2,891,398	20,952,351	93,100,597
Securities lending income	2	254,478	-	-	-	64,115	643,656	-	-	94,845
Net investment income		278,031,338	10,065,753	55,906,504	68,480,120	159,203,759	193,166,660	2,923,688	21,681,558	94,290,207
Expenses	2,3	(1,808,248)	(222,173)	(1,281,704)	(1,068,060)	(4,569,648)	(2,588,093)	(187,408)	(700,737)	(4,732,671)
Interest expense	2	-	-	-	-	(2,586,909)	-	-	-	-
Net income from operations before finance costs		276,223,090	9,843,580	54,624,800	67,412,060	152,047,202	190,578,567	2,736,280	20,980,821	89,557,536
Finance costs										
Bank interest expense	2	(35,910)	(212)	-	(25,096)	(109,472,413)	(21,819)	(11,132)	(688,317)	(13,796)
Distributions	2,11	-	-	-	-	(1,105,239)	(1,165,846)	-	-	(4,085,526)
Total finance costs		(35,910)	(212)	-	(25,096)	(110,577,652)	(1,187,665)	(11,132)	(688,317)	(4,099,322)
Increase in net assets attributable to holders of redeemable participating shares before tax		276,187,180	9,843,368	54,624,800	67,386,964	41,469,550	189,390,902	2,725,148	20,292,504	85,458,214
Taxation										
Withholding tax expense	7	(5,974,316)	-	-	-	(86,966)	(6,147,516)	-	(26,488)	(2,292,039)
Capital gains tax	7	-	-	-	-	(603,875)	(11,891,217)	-	-	(105,089)
Total taxation		(5,974,316)	-	-	-	(690,841)	(18,038,733)	-	(26,488)	(2,397,128)
Change in net assets attributable to holders of redeemable participating shares		270,212,864	9,843,368	54,624,800	67,386,964	40,778,709	171,352,169	2,725,148	20,266,016	83,061,086

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	*Mercer US Passive Treasury 1-3 Year Bond Fund US\$	**Mercer US Passive Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Income										
Interest income calculated using the effective interest method	2	21,629	8,096	647,180	102,416	241,650	213	4,573	918	186,356
Rebate income	2	-	-	-	-	-	441	6,402	2,378	185,291
Net gain/(loss) from financial instruments at fair value through profit or loss	2	14,752,057	3,016,038	4,287,909	(112,204)	27,493,810	1,225,878	20,516,331	6,616,047	525,768,568
Securities lending income	2	-	-	-	27,400	-	-	-	-	-
Net investment income		14,773,686	3,024,134	4,935,089	17,612	27,735,460	1,226,532	20,527,306	6,619,343	526,140,215
Expenses	2,3	(519,087)	(109,760)	(287,283)	(1,126,188)	(1,174,272)	(25,608)	(557,416)	(102,018)	(7,354,995)
Interest expense	2	-	-	-	-	(84,866)	-	-	-	-
Net income/(expense) from operations before finance costs		14,254,599	2,914,374	4,647,806	(1,108,576)	26,476,322	1,200,924	19,969,890	6,517,325	518,785,220
Finance costs										
Bank interest expense	2	-	-	-	(48)	(42,067)	(270)	-	(1,815)	-
Distributions	2,11	-	-	-	(20,489)	-	-	-	-	-
Total finance costs		-	-	-	(20,537)	(42,067)	(270)	-	(1,815)	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		14,254,599	2,914,374	4,647,806	(1,129,113)	26,434,255	1,200,654	19,969,890	6,515,510	518,785,220
Taxation										
Withholding tax expense	7	-	-	-	(1,033,728)	-	-	-	-	-
Capital gains tax	7	-	-	-	(11,815)	-	-	-	-	-
Total taxation		-	-	-	(1,045,543)	-	-	-	-	-
Change in net assets attributable to holders of redeemable participating shares		14,254,599	2,914,374	4,647,806	(2,174,656)	26,434,255	1,200,654	19,969,890	6,515,510	518,785,220

*Effective 15 November 2024, Mercer US Treasury 1-3 Year Bond Fund changed its name to Mercer Passive US Treasury 1-3 Year Bond Fund.

**Effective 15 November 2024, Mercer US Treasury 3-7 Year Bond Fund changed its name to Mercer Passive US Treasury 3-7 Year Bond Fund.

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	*Mercer Passive Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	Acadian Systematic Macro US\$
Income										
Interest income calculated using the effective interest method	2	1,910	618,525	31,301	3,473	566	291,270	19,017	1,148	3,621,977
Net gain/(loss) from financial instruments at fair value through profit or loss	2	9,920,637	14,888,960	18,909,985	26,506,859	6,597,242	29,061,260	76,365,661	6,402,111	(49,423,388)
Securities lending income	2	-	3,122	11,337	-	-	12,755	170,736	-	-
Net investment income/(expense)		9,922,547	15,510,607	18,952,623	26,510,332	6,597,808	29,365,285	76,555,414	6,403,259	(45,801,411)
Expenses	2,3	(273,303)	(93,600)	(124,203)	(223,491)	(33,348)	(1,428,823)	(516,666)	(52,039)	(1,679,991)
Interest expense	2	-	(51,639)	-	-	-	(46)	-	-	-
Net income/(expense) from operations before finance costs		9,649,244	15,365,368	18,828,420	26,286,841	6,564,460	27,936,416	76,038,748	6,351,220	(47,481,402)
Finance costs										
Bank interest expense	2	-	(145,522)	(806)	-	-	(132,517)	(6,502)	-	(697,322)
Distributions	2,11	-	-	-	-	-	(570,629)	-	-	-
Total finance costs		-	(145,522)	(806)	-	-	(703,146)	(6,502)	-	(697,322)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		9,649,244	15,219,846	18,827,614	26,286,841	6,564,460	27,233,270	76,032,246	6,351,220	(48,178,724)
Taxation										
Withholding tax expense	7	-	(6,056)	(352,381)	-	-	(33,086)	(2,066)	-	-
Capital gains tax	7	-	-	-	-	-	(42,624)	-	-	-
Total taxation		-	(6,056)	(352,381)	-	-	(75,710)	(2,066)	-	-
Change in net assets attributable to holders of redeemable participating shares		9,649,244	15,213,790	18,475,233	26,286,841	6,564,460	27,157,560	76,030,180	6,351,220	(48,178,724)

*Effective 15 November 2024, Mercer Short Dated UK Gilt Fund changed its name to Mercer Passive Short Dated UK Gilt Fund.

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	Mercer Passive Global High Yield Bond Fund US\$	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$
Income										
Interest income calculated using the effective interest method	2	284,763	236,761	121,137	1,810	3,102	168,840	175,133	2,453	302
Net gain/(loss) from financial instruments at fair value through profit or loss	2	113,034,917	47,692,359	29,023,453	1,224,356	(2,531,129)	5,932,909	24,401,897	1,287,909	2,037,157
Securities lending income	2	770,180	133,695	29,157	-	-	-	-	-	-
Net investment income/(expense)		114,089,860	48,062,815	29,173,747	1,226,166	(2,528,027)	6,101,749	24,577,030	1,290,362	2,037,459
Expenses	2,3	(899,996)	(1,002,728)	(769,395)	(4,321)	(67,084)	(936,417)	(4,333,907)	(190,138)	(3,448)
Net income/(expense) from operations before finance costs		113,189,864	47,060,087	28,404,352	1,221,845	(2,595,111)	5,165,332	20,243,123	1,100,224	2,034,011
Finance costs										
Bank interest expense	2	(8,449)	(59,071)	(54,590)	-	(248)	-	(3,272)	-	(202)
Distributions	2,11	-	(1,096,537)	(660,375)	-	-	(128,908)	-	-	-
Total finance costs		(8,449)	(1,155,608)	(714,965)	-	(248)	(128,908)	(3,272)	-	(202)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		113,181,415	45,904,479	27,689,387	1,221,845	(2,595,359)	5,036,424	20,239,851	1,100,224	2,033,809
Taxation										
Withholding tax expense	7	(15,757)	-	(2,195)	-	(75,155)	(64,650)	(2,578,037)	(92,100)	-
Total taxation		(15,757)	-	(2,195)	-	(75,155)	(64,650)	(2,578,037)	(92,100)	-
Change in net assets attributable to holders of redeemable participating shares		113,165,658	45,904,479	27,687,192	1,221,845	(2,670,514)	4,971,774	17,661,814	1,008,124	2,033,809

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	Acadian Multi-Asset Absolute Return US\$	MGI Funds plc €
Income			
Interest income calculated using the effective interest method	2	571,462	138,467,774
Rebate income	2	-	403,845
Net (loss)/gain from financial instruments at fair value through profit or loss	2	(1,221,517)	2,899,181,124
Securities lending income	2	-	2,822,717
		(650,055)	3,040,875,460
Net investment (expense)/income			
Expenses	2,3	(697,461)	(99,517,420)
Interest expense	2	-	(2,721,484)
		(1,347,516)	2,938,636,556
Net (expense)/income from operations before finance costs			
Finance costs			
Bank interest expense	2	(106,030)	(112,277,314)
Distributions	2,11	-	(29,027,135)
		(106,030)	(141,304,449)
Total finance costs			
(Decrease)/increase in net assets attributable to holders of redeemable participating shares before tax		(1,453,546)	2,797,332,107
Taxation			
Withholding tax expense	7	(5,551)	(28,234,031)
Capital gains tax	7	-	(15,294,818)
		(5,551)	(43,528,849)
Total taxation			
Other comprehensive income			
Amounts that will not be reclassified subsequently to profit or loss			
Loss on foreign currency conversion		-	(103,573,276)
		-	(103,573,276)
Other comprehensive income for the financial year			
Change in net assets attributable to holders of redeemable participating shares		(1,459,097)	2,650,229,982

All amounts arose solely from continuing operations. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	MGI Emerging Markets Equity Fund US\$	MGI Passive Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	MGI Passive UK Inflation Linked Bond Fund GB£
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	1,045,769,800	509,172,362	1,020,847,786	491,122,973	607,863,596	5,041,881,871	270,571,827	189,121,125	1,078,773,791
Proceeds from redeemable participating shares issued	187,018,664	129,856,948	347,916,452	77,610,910	908,246,925	584,968,975	599,581,525	9,699,071	275,191,939
Payments for redeemable participating shares redeemed	(473,721,869)	(63,286,306)	(252,259,847)	(154,561,108)	(212,343,123)	(339,413,537)	(404,698,235)	(96,662,423)	(315,855,504)
Change in net assets attributable to holders of redeemable participating shares	(16,889,177)	19,156,965	18,553,805	3,455,710	(15,798,000)	191,072,579	8,940,893	7,235,989	(68,177,357)
Net assets attributable to holders of redeemable participating shares at end of financial period	742,177,418	594,899,969	1,135,058,196	417,628,485	1,287,969,398	5,478,509,888	474,396,010	109,393,762	969,932,869

	MGI Passive UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund €	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	Mercer Global Credit Fund US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	646,032,404	803,274,325	843,770,940	666,431,014	8,440,189,207	1,330,974,947	1,459,790,859	712,682,630	1,748,145,197
Proceeds from redeemable participating shares issued	259,580,539	90,500,696	278,258,666	75,652,768	770,831,148	153,383,288	312,096,442	61,685,990	320,597,275
Payments for redeemable participating shares redeemed	(232,400,482)	(318,884,520)	(163,280,680)	(263,367,893)	(775,225,825)	(119,353,983)	(657,536,561)	(187,867,031)	(642,899,739)
Change in net assets attributable to holders of redeemable participating shares	(34,363,199)	10,887,859	38,602,229	28,192,447	486,055,771	(3,804,821)	9,896,302	(2,038,182)	4,080,464
Net assets attributable to holders of redeemable participating shares at end of financial period	638,849,262	585,778,360	997,351,155	506,908,336	8,921,850,301	1,361,199,431	1,124,247,042	584,463,407	1,429,923,197

	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	6,507,001,665	163,622,642	853,611,966	1,575,097,304	1,338,306,163	4,274,955,926	114,971,101	565,501,954	1,034,694,296
Proceeds from redeemable participating shares issued	2,565,335,486	192,705,266	84,159,083	329,898,092	164,760,977	808,870,425	61,798,531	37,028,573	148,902,701
Payments for redeemable participating shares redeemed	(2,697,699,438)	(137,127,547)	(138,138,220)	(179,503,189)	(393,124,796)	(1,794,472,297)	(53,019,233)	(346,617)	(304,405,601)
Change in net assets attributable to holders of redeemable participating shares	398,133,994	8,432,557	27,207,608	54,510,702	59,850,621	62,191,802	5,918,633	10,785,321	27,123,584
Net assets attributable to holders of redeemable participating shares at end of financial period	6,772,771,707	227,632,918	826,840,437	1,780,002,909	1,169,792,965	3,351,545,856	129,669,032	612,969,231	906,314,980

	Mercer US Passive Treasury 1-3 Year Bond Fund US\$	Mercer US Passive Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	473,554,882	100,908,848	246,639,293	183,160,259	491,465,018	23,925,848	426,738,688	137,481,418	11,344,643,821
Proceeds from redeemable participating shares issued	61,213,322	24,953,534	1,309,953,022	23,139,177	751,456	2,577,907	49,614,760	9,860,013	1,102,642,090
Payments for redeemable participating shares redeemed	(26,172,281)	(84,998)	(980,069,345)	(14,811,971)	(60,380,074)	(1,836,252)	(30,016,067)	(9,168,809)	(2,364,065,868)
Change in net assets attributable to holders of redeemable participating shares	12,916,826	1,685,267	21,120,799	10,911,175	(1,802,957)	603,862	26,555,940	6,498,801	561,997,189
Net assets attributable to holders of redeemable participating shares at end of financial period	521,512,749	127,462,651	597,643,769	202,398,640	430,033,443	25,271,365	472,893,321	144,671,423	10,645,217,232

	Mercer Passive Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	Mercer Passive Global High Yield Bond Fund US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	554,228,885	330,946,661	336,508,906	376,431,458	85,556,631	431,532,731	1,378,864,169	128,207,349	1,978,792,794
Proceeds from redeemable participating shares issued	260,242,045	76,677,000	3,970,430	75,252,101	4,072,427	599,701,754	432,785,680	40,661,222	448,163,552
Payments for redeemable participating shares redeemed	(238,083,343)	(26,567,000)	(16,259,864)	(23,431,018)	(25,120,934)	(180,296,309)	(296,440,418)	(9,213,993)	(783,629,749)
Change in net assets attributable to holders of redeemable participating shares	10,533,452	10,241,217	15,035,870	12,161,093	5,536,559	(23,147,913)	51,307,805	5,555,317	43,012,568
Net assets attributable to holders of redeemable participating shares at end of financial period	586,921,039	391,297,878	339,255,342	440,413,634	70,044,683	827,790,263	1,566,517,236	165,209,895	1,686,339,165

	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	*Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$	*Mercer Sustainable Listed Infrastructure Feeder Fund US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	659,105,256	454,533,061	18,483,834	45,108,779	188,340,000	863,736,445	46,276,606	42,929,076	4,720,951
Proceeds from redeemable participating shares issued	1,000,000	999,999	219	2,014	11,300,730	50,770,046	103,716	35,790,259	-
Payments for redeemable participating shares redeemed	(21,750,000)	(15,750,000)	(19,943,091)	(358,000)	(7,499,292)	(171,924,450)	-	(37,098,049)	(5,336,521)
Change in net assets attributable to holders of redeemable participating shares	36,079,599	30,624,865	1,459,038	6,733,963	5,456,579	69,488,410	2,718,630	715,812	615,570
Net assets attributable to holders of redeemable participating shares at end of financial period	674,434,855	470,407,925	-	51,486,756	197,598,017	812,070,451	49,098,952	42,337,098	-

*Sub-Fund terminated during the financial period ended 31 December 2024.

	Acadian European Small Cap Equity €	Acadian Global High Yield Bond Fund US\$	Mercer Long Term Growth Fund GB£	*Acadian Emerging Market Enhanced Equity US\$	*Mercer Passive Universal Global Equity Fund €	MGI Funds plc €
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	39,957,244	15,385,134	110,573,453	-	-	58,763,211,086
Proceeds from redeemable participating shares issued	15,091,113	15,000,000	1,674,384,917	87,631,266	1,599,522,537	13,158,414,297
Payments for redeemable participating shares redeemed	-	-	(37,705,071)	-	(62,476,001)	(11,918,921,539)
Change in net assets attributable to holders of redeemable participating shares	521,194	761,518	38,742,800	(3,858,727)	42,036,685	1,971,612,955
Foreign currency translation**	-	-	-	-	-	1,451,864,285
Net assets attributable to holders of redeemable participating shares at end of financial period	55,569,551	31,146,652	1,785,996,099	83,772,539	1,579,083,221	63,426,181,084

*Sub-Fund launched during the financial period ended 31 December 2024 therefore there is no comparative information.

**For the purpose of combining the financial statements of the Sub-Funds to arrive at Company figures, the amounts in the financial statements have been translated to Euro. The method of translation has no effect on the NAV per Redeemable Participating Share attributable to the individual Sub-Funds. The resulting Euro gain is owing to the difference in exchange rate used to translate the Statement of Comprehensive Income and the Statement of Financial Position and is included as a foreign currency translation adjustment in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. This is a notional gain, which has no impact on the NAV of the Sub-Funds.

	MGI Emerging Markets Equity Fund US\$	*MGI Passive Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	**MGI Passive UK Inflation Linked Bond Fund GB£
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	1,191,264,533	381,570,225	967,398,325	469,989,520	334,682,608	3,954,578,983	590,820,714	212,315,323	1,317,291,389
Proceeds from redeemable participating shares issued	67,511,868	68,835,059	243,777,834	22,774,280	98,340,985	135,160,904	453,287,186	10,164,354	747,642,518
Payments for redeemable participating shares redeemed	(138,748,183)	(42,945,203)	(246,725,852)	(34,600,112)	(30,206,432)	(151,061,188)	(795,169,225)	(32,218,593)	(792,672,180)
Change in net assets attributable to holders of redeemable participating shares	17,629,186	19,340,775	17,342,908	10,148,946	26,737,100	246,798,468	12,414,751	11,204,190	37,106,257
Net assets attributable to holders of redeemable participating shares at end of financial period	1,137,657,404	426,800,856	981,793,215	468,312,634	429,554,261	4,185,477,167	261,353,426	201,465,274	1,309,367,984

*Effective 15 November 2024, MGI Euro Bond Fund changed its name to MGI Passive Euro Bond Fund.

**Effective 15 November 2024, MGI UK Inflation Linked Bond Fund changed its name to MGI Passive UK Inflation Linked Bond Fund.

	*MGI Passive UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund €	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	Mercer Global Credit Fund US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	1,162,083,912	842,198,752	867,415,720	1,050,611,816	7,477,426,001	1,313,443,057	1,280,561,506	732,819,985	1,453,667,957
Proceeds from redeemable participating shares issued	473,090,491	85,037,448	36,995,231	103,493,151	703,432,268	81,337,322	432,438,217	89,762,504	295,385,421
Payments for redeemable participating shares redeemed	(687,812,340)	(77,989,837)	(115,204,297)	(267,151,780)	(526,848,651)	(128,176,974)	(191,644,075)	(123,362,822)	(86,700,268)
Change in net assets attributable to holders of redeemable participating shares	58,455,135	40,849,618	48,749,388	34,058,889	276,897,155	117,077,505	78,933,583	46,148,982	96,860,474
Net assets attributable to holders of redeemable participating shares at end of financial period	1,005,817,198	890,095,981	837,956,042	921,012,076	7,930,906,773	1,383,680,910	1,600,289,231	745,368,649	1,759,213,584

*Effective 15 November 2024, MGI UK Long Gilt Fund changed its name to MGI Passive UK Long Gilt Fund.

	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	3,354,705,037	162,310,468	821,826,788	1,242,220,135	2,119,192,632	4,370,605,118	108,116,255	508,116,135	1,603,628,030
Proceeds from redeemable participating shares issued	569,035,953	37,347,371	196,537,989	182,849,083	225,825,523	299,076,646	9,462,174	34,968,411	173,157,950
Payments for redeemable participating shares redeemed	(414,411,711)	(10,744,121)	(213,918,713)	(136,933,789)	(708,124,190)	(380,477,750)	(10,058,977)	(2,738,112)	(182,221,098)
Change in net assets attributable to holders of redeemable participating shares	270,212,864	9,843,368	54,624,800	67,386,964	40,778,709	171,352,169	2,725,148	20,266,016	83,061,086
Net assets attributable to holders of redeemable participating shares at end of financial period	3,779,542,143	198,757,086	859,070,864	1,355,522,393	1,677,672,674	4,460,556,183	110,244,600	560,612,450	1,677,625,968

	*Mercer US Passive Treasury 1-3 Year Bond Fund US\$	**Mercer US Passive Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	448,327,846	88,849,439	166,898,693	363,814,466	726,608,795	24,885,106	349,172,427	134,372,513	10,169,794,471
Proceeds from redeemable participating shares issued	24,545,026	3,299,906	36,211,622	15,668,656	51,296,323	2,877,672	39,104,343	10,140,040	1,187,923,146
Payments for redeemable participating shares redeemed	(11,468,571)	(254,668)	(33,400,057)	(120,273,258)	(159,365,127)	(3,994,331)	(20,977,019)	(17,174,605)	(919,228,128)
Change in net assets attributable to holders of redeemable participating shares	14,254,599	2,914,374	4,647,806	(2,174,656)	26,434,255	1,200,654	19,969,890	6,515,510	518,785,220
Net assets attributable to holders of redeemable participating shares at end of financial period	475,658,900	94,809,051	174,358,064	257,035,208	644,974,246	24,969,101	387,269,641	133,853,458	10,957,274,709

*Effective 15 November 2024, Mercer US Treasury 1-3 Year Bond Fund changed its name to Mercer Passive US Treasury 1-3 Year Bond Fund.

**Effective 15 November 2024, Mercer US Treasury 3-7 Year Bond Fund changed its name to Mercer Passive US Treasury 3-7 Year Bond Fund.

	*Mercer Passive Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	Acadian Systematic Macro US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	129,129,481	382,652,793	194,623,749	354,754,471	69,278,001	426,423,701	1,215,090,415	54,572,754	1,342,121,046
Proceeds from redeemable participating shares issued	166,816,941	16,777,000	97,749,418	20,591,561	15,742,257	46,462,926	264,239,203	52,360,921	254,307,574
Payments for redeemable participating shares redeemed	(93,250,368)	(32,705,000)	(5,072,674)	(15,392,065)	(6,876,893)	(46,799,828)	(128,351,432)	(415,707)	(193,596,229)
Change in net assets attributable to holders of redeemable participating shares	9,649,244	15,213,790	18,475,233	26,286,841	6,564,460	27,157,560	76,030,180	6,351,220	(48,178,724)
Net assets attributable to holders of redeemable participating shares at end of financial period	212,345,298	381,938,583	305,775,726	386,240,808	84,707,825	453,244,359	1,427,008,366	112,869,188	1,354,653,667

*Effective 15 November 2024, Mercer Short Dated UK Gilt Fund changed its name to Mercer Passive Short Dated UK Gilt Fund.

	Mercer Passive Global High Yield Bond Fund US\$	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	2,322,509,960	601,732,940	382,837,207	17,112,222	47,849,709	229,090,119	1,217,917,283	42,416,798	24,811,366
Proceeds from redeemable participating shares issued	203,210,094	100,000	100,000	300	3,723	32,267,671	31,731,084	91,076	1,043,699
Payments for redeemable participating shares redeemed	(905,044,030)	-	-	-	(494,000)	(79,132,422)	(113,833,376)	-	(1,928,418)
Change in net assets attributable to holders of redeemable participating shares	113,165,658	45,904,479	27,687,192	1,221,845	(2,670,514)	4,971,774	17,661,814	1,008,124	2,033,809
Net assets attributable to holders of redeemable participating shares at end of financial period	1,733,841,682	647,737,419	410,624,399	18,334,367	44,688,918	187,197,142	1,153,476,805	43,515,998	25,960,456

	Acadian Multi-Asset Absolute Return US\$	MGI Funds plc €
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	-	55,175,900,279
Proceeds from redeemable participating shares issued	148,252,937	7,369,592,975
Payments for redeemable participating shares redeemed	(71,541,979)	(7,802,094,990)
Change in net assets attributable to holders of redeemable participating shares	(1,459,097)	2,650,229,982
Foreign currency translation*	-	(468,868,001)
	-	(468,868,001)
Net assets attributable to holders of redeemable participating shares at end of financial period	75,251,861	56,924,760,245
	75,251,861	56,924,760,245

*For the purpose of combining the financial statements of the Sub-Funds to arrive at Company figures, the amounts in the financial statements have been translated to Euro. The method of translation has no effect on the NAV per Redeemable Participating Share attributable to the individual Sub-Funds. The resulting Euro loss is owing to the difference in exchange rate used to translate the Statement of Comprehensive Income and the Statement of Financial Position and is included as a foreign currency translation adjustment in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. This is a notional loss, which has no impact on the NAV of the Sub-Funds.

	MGI Emerging Markets Equity Fund US\$	MGI Passive Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	MGI Passive UK Inflation Linked Bond Fund GB£
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	(16,889,177)	19,156,965	18,553,805	3,455,710	(15,798,000)	191,072,579	8,940,893	7,235,989	(68,177,357)
Adjustments for:									
Distributions paid to Shareholders	587,171	-	-	-	-	814	-	34,891	7,946,397
Movement in due from/to broker	456,821	-	-	-	1,574,135	(661,159)	-	87,284	-
Movement in financial assets and financial liabilities at fair value through profit or loss	294,994,586	(83,501,686)	(97,472,144)	72,621,247	(668,182,725)	(440,089,055)	(155,403,688)	78,397,186	88,649,494
Movement in repurchase agreements, reverse repurchase agreements and deposits	-	-	(11,000,000)	-	-	(71,228)	(26,500,000)	-	-
Unrealised movement on derivative assets and liabilities	-	-	-	176,852	3,231,918	4,704,836	-	-	-
Operating cash flows before movements in working capital	279,149,401	(64,344,721)	(89,918,339)	76,253,809	(679,174,672)	(245,043,213)	(172,962,795)	85,755,350	28,418,534
Movement in receivables	1,466,381	(1,749,370)	(194,496)	223,863	(6,118,101)	1,255,086	(882,776)	535,072	22,042
Movement in payables	(3,999,717)	7,389	34,577	(182,603)	217,806	1,709,907	32,944	(82,142)	(31,907)
Cash (used in)/provided by operations	(2,533,336)	(1,741,981)	(159,919)	41,260	(5,900,295)	2,964,993	(849,832)	452,930	(9,865)
Net cash provided by/(used in) operating activities	276,616,065	(66,086,702)	(90,078,258)	76,295,069	(685,074,967)	(242,078,220)	(173,812,627)	86,208,280	28,408,669
Financing activities									
Proceeds from redeemable participating shares issued	187,157,039	128,962,547	348,654,325	77,661,814	907,316,918	583,949,218	608,647,012	10,264,842	297,496,812
Payments for redeemable participating shares redeemed	(473,096,472)	(63,039,642)	(253,223,928)	(154,554,246)	(211,973,619)	(338,885,606)	(404,908,542)	(98,199,300)	(316,783,193)
Distributions paid to Shareholders	(534,817)	-	-	-	-	(814)	-	(34,891)	(7,805,890)
Net cash (used in)/provided by financing activities	(286,474,250)	65,922,905	95,430,397	(76,892,432)	695,343,299	245,062,798	203,738,470	(87,969,349)	(27,092,271)
Net (decrease)/increase in cash and cash equivalents	(9,858,185)	(163,797)	5,352,139	(597,363)	10,268,332	2,984,578	29,925,843	(1,761,069)	1,316,398
Cash and cash equivalents at the beginning of the financial period	38,828,863	3,424,170	15,365,587	11,336,284	9,142,470	175,553,496	3,929,216	5,486,575	865,878
Cash and cash equivalents at the end of the financial period	28,970,678	3,260,373	20,717,726	10,738,921	19,410,802	178,538,074	33,855,059	3,725,506	2,182,276
Cash and cash equivalents - Statement of Financial Position	28,970,678	3,260,373	20,717,726	10,738,921	19,410,802	178,538,074	33,855,059	3,725,506	2,182,276
Cash and cash equivalents - Statement of Cash Flows	28,970,678	3,260,373	20,717,726	10,738,921	19,410,802	178,538,074	33,855,059	3,725,506	2,182,276
Supplementary Information									
Interest received	753,485	4,423,911	3,205,635	136,995	11,795,788	2,698,635	1,651,267	54,720	20,542,920
Interest paid	(7,303)	(4,250)	-	(455)	(87,993)	(14,062)	(3,682)	(157)	-
Dividends received	13,322,733	-	-	3,407,583	-	42,327,321	-	2,487,324	9,236
Taxation paid	(6,397,367)	(716)	-	(206,157)	(88,115)	(8,627,643)	-	(23,945)	-

	MGI Passive UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund €	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	Mercer Global Credit Fund US\$
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	(34,363,199)	10,887,859	38,602,229	28,192,447	486,055,771	(3,804,821)	9,896,302	(2,038,182)	4,080,464
Adjustments for:									
Distributions paid to Shareholders	2,943,726	1,069,636	491,149	45,229	-	133,989	-	-	-
Movement in due from/to broker	-	(4,140,611)	(2,514,656)	(428,014)	1,960,406	2,463,620	3,269,664	1,967,962	5,016,462
Movement in financial assets and financial liabilities at fair value through profit or loss	(28,365,004)	206,465,320	(116,904,798)	156,743,603	(485,554,603)	(116,453,680)	310,962,223	128,215,416	307,562,016
Movement in repurchase agreements, reverse repurchase agreements and deposits	-	-	(4,456,765)	-	-	-	-	(8,818,815)	-
Unrealised movement on derivative assets and liabilities	-	2,365,645	1,856,648	795,011	15,500,610	40,094,612	(4,616,019)	7,454,295	5,890,508
Operating cash flows before movements in working capital	(59,784,477)	216,647,849	(82,926,193)	185,348,276	17,962,184	(77,566,280)	319,512,170	126,780,676	322,549,450
Movement in receivables	(403,719)	4,089,095	686,318	140,671	(291,579)	(2,530,167)	3,189,531	2,645,869	2,199,192
Movement in payables	(29,075)	(1,400,798)	411,474	(249,123)	293,322	(404,576)	(210,418)	(1,726,937)	747,062
Cash (used in)/provided by operations	(432,794)	2,688,297	1,097,792	(108,452)	1,743	(2,934,743)	2,979,113	918,932	2,946,254
Net cash (used in)/provided by operating activities	(60,217,271)	219,336,146	(81,828,401)	185,239,824	17,963,927	(80,501,023)	322,491,283	127,699,608	325,495,704
Financing activities									
Proceeds from redeemable participating shares issued	296,640,652	90,716,937	278,830,564	75,967,148	772,072,217	184,404,193	311,932,768	62,012,123	319,668,134
Payments for redeemable participating shares redeemed	(232,712,057)	(318,661,208)	(163,708,726)	(262,870,636)	(780,325,186)	(119,179,759)	(658,126,635)	(187,945,793)	(642,567,759)
Distributions paid to Shareholders	(2,721,436)	(976,606)	(449,817)	(25,093)	-	(110,365)	-	-	-
Net cash provided by/(used in) financing activities	61,207,159	(228,920,877)	114,672,021	(186,928,581)	(8,252,969)	65,114,069	(346,193,867)	(125,933,670)	(322,899,625)
Net increase/(decrease) in cash and cash equivalents	989,888	(9,584,731)	32,843,620	(1,688,757)	9,710,958	(15,386,954)	(23,702,584)	1,765,938	2,596,079
Cash and cash equivalents at the beginning of the financial period	749,502	26,147,712	17,953,824	25,270,632	44,971,352	51,791,710	59,898,959	12,514,204	33,936,088
Cash and cash equivalents at the end of the financial period	1,739,390	16,562,981	50,797,444	23,581,875	54,682,310	36,404,756	36,196,375	14,280,142	36,532,167
Cash and cash equivalents - Statement of Financial Position	1,739,390	16,571,483	50,797,444	23,581,875	54,740,319	36,404,756	36,196,375	14,280,142	36,532,167
Bank overdraft - Statement of Financial Position	-	(8,502)	-	-	(58,009)	-	-	-	-
Cash and cash equivalents - Statement of Cash Flows	1,739,390	16,562,981	50,797,444	23,581,875	54,682,310	36,404,756	36,196,375	14,280,142	36,532,167
Supplementary Information									
Interest received	11,870,712	30,954,519	428,283	420,843	241,325	40,907,377	26,572,179	11,966,282	41,583,279
Interest paid	(2,227)	(349,748)	(3,400)	(3,151)	(910)	(36,184)	(980)	(1,776,769)	-
Dividends received	-	-	8,001,191	4,468,530	553	20,525	-	77,048	904,441
Taxation paid	-	(1,618,672)	(1,234,661)	(870,765)	-	(44,929)	(32,742)	(8,251)	(8,024)

	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	398,133,994	8,432,557	27,207,608	54,510,702	59,850,621	62,191,802	5,918,633	10,785,321	27,123,584
Adjustments for:									
Distributions paid to Shareholders	-	21,286	120,732	-	1,559,256	1,183,339	-	-	141,925
Movement in due from/to broker	1,586,570	-	-	550,942	37,821,403	9,183,378	-	(967,485)	748,917
Movement in financial assets and financial liabilities at fair value through profit or loss	¹ (318,093,740)	(63,040,384)	30,058,554	(187,810,174)	228,782,718	873,406,799	(14,198,054)	(52,430,020)	106,181,502
Movement in repurchase agreements, reverse repurchase agreements and deposits	-	-	-	-	(66,957,077)	-	-	-	-
Unrealised movement on derivative assets and liabilities	(1,583,001,272)	-	-	(4,756,722)	(21,515,666)	(547)	(445,455)	8,922,580	670,198
Operating cash flows before movements in working capital	(1,501,374,448)	(54,586,541)	57,386,894	(137,505,252)	239,541,255	945,964,771	(8,724,876)	(33,689,604)	134,866,126
Movement in receivables	641,682	(1,020,784)	(5,042,748)	(67,343)	(14,410,481)	8,253,886	(115,412)	(1,548,828)	196,041
Movement in payables	283,231	20,752	(35,677)	33,666	12,898,950	(8,668,868)	23,668	(15,511)	(167,246)
Cash provided by/(used in) operations	924,913	(1,000,032)	(5,078,425)	(33,677)	(1,511,531)	(414,982)	(91,744)	(1,564,339)	28,795
Net cash (used in)/provided by operating activities	(1,500,449,535)	(55,586,573)	52,308,469	(137,538,929)	238,029,724	945,549,789	(8,816,620)	(35,253,943)	134,894,921
Financing activities									
Proceeds from redeemable participating shares issued	2,565,546,813	192,661,720	84,275,131	325,422,283	165,306,276	808,771,428	61,798,531	37,028,573	160,638,025
Payments for redeemable participating shares redeemed	¹ (1,122,130,694)	(137,110,818)	(138,297,147)	(179,203,082)	(391,741,320)	(1,793,813,529)	(52,462,765)	(346,617)	(306,382,842)
Distributions paid to Shareholders	-	-	-	-	(1,537,042)	(1,183,339)	-	-	(116,932)
Net cash provided by/(used in) financing activities	1,443,416,119	55,550,902	(54,022,016)	146,219,201	(227,972,086)	(986,225,440)	9,335,766	36,681,956	(145,861,749)
Net (decrease)/increase in cash and cash equivalents	(57,033,416)	(35,671)	(1,713,547)	8,680,272	10,057,638	(40,675,651)	519,146	1,428,013	(10,966,828)
Cash and cash equivalents at the beginning of the financial period	190,404,226	485,333	3,923,987	5,800,974	45,494,439	153,862,364	4,195,412	9,538,342	45,351,632
Cash and cash equivalents at the end of the financial period	133,370,810	449,662	2,210,440	14,481,246	55,552,077	113,186,713	4,714,558	10,966,355	34,384,804
Cash and cash equivalents - Statement of Financial Position	133,370,810	449,662	2,210,440	14,481,246	55,552,077	113,186,713	4,714,558	10,966,355	34,384,804
Cash and cash equivalents - Statement of Cash Flows	133,370,810	449,662	2,210,440	14,481,246	55,552,077	113,186,713	4,714,558	10,966,355	34,384,804
Supplementary Information									
Interest received	3,567,361	1,689,620	3,036,768	156,229	34,734,793	2,533,866	62,356	8,901,990	499,589
Interest paid	(38,305)	(28,671)	-	(301)	(13,517,145)	(53,755)	(3,774)	(226,615)	(5,410)
Dividends received	52,982,819	-	-	5,040,200	1,123,693	58,217,171	-	-	6,078,464
Taxation paid	(10,933,321)	-	-	-	(90,406)	(20,645,441)	-	(22,954)	(1,189,177)

¹These amounts exclude non-cash transactions of US\$ 1,575,463,565. Please refer to Note 4 to the financial statements for more detail regarding in-specie transactions.

	Mercer US Passive Treasury 1-3 Year Bond Fund US\$	Mercer US Passive Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	12,916,826	1,685,267	21,120,799	10,911,175	(1,802,957)	603,862	26,555,940	6,498,801	561,997,189
Adjustments for:									
Movement in due from/to broker	-	-	-	-	(1,904,506)	-	-	-	1,796,551
Movement in financial assets and financial liabilities at fair value through profit or loss	(37,237,194)	(26,151,149)	(295,177,323)	(12,762,300)	69,554,930	(1,329,349)	(46,184,943)	(7,233,311)	741,881,693
Movement in repurchase agreements, reverse repurchase agreements and deposits	-	-	(51,500,000)	-	-	-	-	-	-
Unrealised movement on derivative assets and liabilities	-	-	711,303	(44,192)	(3,107,334)	(64,873)	(890,088)	(205,324)	(38,180,983)
Operating cash flows before movements in working capital	(24,320,368)	(24,465,882)	(324,845,221)	(1,895,317)	62,740,133	(790,360)	(20,519,091)	(939,834)	1,267,494,450
Movement in receivables	33,618	(52,704)	107,958	432,758	256,345	(544)	(6,499)	(2,740)	(206,302)
Movement in payables	(1,044)	4,929	197,781	189,337	(121,341)	(3,050)	41,659	(481)	(374,995)
Cash provided by/(used in) operations	32,574	(47,775)	305,739	622,095	135,004	(3,594)	35,160	(3,221)	(581,297)
Net cash (used in)/provided by operating activities	(24,287,794)	(24,513,657)	(324,539,482)	(1,273,222)	62,875,137	(793,954)	(20,483,931)	(943,055)	1,266,913,153
Financing activities									
Proceeds from redeemable participating shares issued	61,213,322	24,953,534	1,310,039,437	22,499,733	751,456	2,565,703	49,437,162	9,901,960	1,109,132,177
Payments for redeemable participating shares redeemed	(36,372,281)	(84,998)	(980,097,589)	(14,901,657)	(60,380,074)	(1,843,306)	(29,291,410)	(9,535,752)	(2,356,396,833)
Net cash provided by/(used in) financing activities	24,841,041	24,868,536	329,941,848	7,598,076	(59,628,618)	722,397	20,145,752	366,208	(1,247,264,656)
Net increase/(decrease) in cash and cash equivalents	553,247	354,879	5,402,366	6,324,854	3,246,519	(71,557)	(338,179)	(576,847)	19,648,497
Cash and cash equivalents at the beginning of the financial period	1,142,174	445,939	3,268,291	895,472	7,825,225	197,908	2,924,592	712,162	62,293,363
Cash and cash equivalents at the end of the financial period	1,695,421	800,818	8,670,657	7,220,326	11,071,744	126,351	2,586,413	135,315	81,941,860
Cash and cash equivalents - Statement of Financial Position	1,695,421	800,818	8,670,657	7,220,326	11,071,744	126,351	2,586,413	135,315	81,941,860
Cash and cash equivalents - Statement of Cash Flows	1,695,421	800,818	8,670,657	7,220,326	11,071,744	126,351	2,586,413	135,315	81,941,860
Supplementary Information									
Interest received	6,827,992	1,483,074	3,634,709	45,277	7,929,289	2,636	37,624	13,155	755,231
Interest paid	(1,024)	-	(3,920)	(61)	(32,576)	(164)	-	-	-
Dividends received	-	-	-	3,427,989	-	-	-	-	56
Taxation paid	-	-	-	(629,073)	-	-	-	-	-

	Mercer Passive Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	Mercer Passive Global High Yield Bond Fund US\$
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	10,533,452	10,241,217	15,035,870	12,161,093	5,536,559	(23,147,913)	51,307,805	5,555,317	43,012,568
Adjustments for:									
Distributions paid to Shareholders	149,546	-	-	-	-	335,839	41,176	-	10,471
Movement in due from/to broker	-	1,301,585	-	-	-	1,098,244	-	-	-
Movement in financial assets and financial liabilities at fair value through profit or loss	(42,225,489)	(71,065,549)	(2,471,511)	(64,486,244)	18,880,330	(378,268,180)	(129,559,482)	(36,952,107)	274,161,476
Movement in repurchase agreements, reverse repurchase agreements and deposits	-	8,395,449	-	-	-	-	-	-	-
Unrealised movement on derivative assets and liabilities	-	5,255,195	-	826,597	-	6,040,993	-	2,678	6,448,342
Operating cash flows before movements in working capital	(31,542,491)	(45,872,103)	12,564,359	(51,498,554)	24,416,889	(393,941,017)	(78,210,501)	(31,394,112)	323,632,857
Movement in receivables	(389,052)	(441,408)	205,120	7,833	5,349	(7,525,808)	(5,865,217)	8,799	3,273,287
Movement in payables	78,347	(1,143,083)	(21,348)	11,250	(1,074)	74,419	(6,768)	(4,582)	(34,841)
Cash (used in)/provided by operations	(310,705)	(1,584,491)	183,772	19,083	4,275	(7,451,389)	(5,871,985)	4,217	3,238,446
Net cash (used in)/provided by operating activities	(31,853,196)	(47,456,594)	12,748,131	(51,479,471)	24,421,164	(401,392,406)	(84,082,486)	(31,389,895)	326,871,303
Financing activities									
Proceeds from redeemable participating shares issued	271,355,517	76,367,000	3,970,430	75,313,988	4,181,194	600,131,544	432,588,474	40,644,549	476,244,436
Payments for redeemable participating shares redeemed	(239,403,732)	(26,926,000)	(16,597,292)	(23,546,656)	(28,632,182)	(180,048,075)	(346,675,486)	(9,250,493)	(783,574,628)
Distributions paid to Shareholders	(149,546)	-	-	-	-	(335,839)	-	-	(10,471)
Net cash provided by/(used in) financing activities	31,802,239	49,441,000	(12,626,862)	51,767,332	(24,450,988)	419,747,630	85,912,988	31,394,056	(307,340,663)
Net (decrease)/increase in cash and cash equivalents	(50,957)	1,984,406	121,269	287,861	(29,824)	18,355,224	1,830,502	4,161	19,530,640
Cash and cash equivalents at the beginning of the financial period	2,051,733	2,735,298	2,325,160	99,796	54,298	7,138,358	4,652,736	93,618	6,264,843
Cash and cash equivalents at the end of the financial period	2,000,776	4,719,704	2,446,429	387,657	24,474	25,493,582	6,483,238	97,779	25,795,483
Cash and cash equivalents - Statement of Financial Position	2,000,776	4,719,704	2,446,429	387,657	24,474	25,493,582	6,483,238	97,779	25,795,483
Cash and cash equivalents - Statement of Cash Flows	2,000,776	4,719,704	2,446,429	387,657	24,474	25,493,582	6,483,238	97,779	25,795,483
Supplementary Information									
Interest received	6,806,326	6,990,090	31,876	1,378	426	10,907,026	10,512,134	1,182	52,200,142
Interest paid	-	(1,391,912)	(6,498)	(1,050)	-	(67,977)	(54,216)	-	(1,830)
Dividends received	-	32,679	3,673,646	-	-	-	9,984	-	-
Taxation paid	-	-	(521,909)	-	-	(23,654)	(602)	-	-

	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	*Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$	*Mercer Sustainable Listed Infrastructure Feeder Fund US\$
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	36,079,599	30,624,865	1,459,038	6,733,963	5,456,579	69,488,410	2,718,630	715,812	615,570
Adjustments for:									
Distributions paid to Shareholders	1,485,834	1,131,807	-	-	-	-	-	-	-
Movement in due from/to broker	282,317	90,466	-	(36)	-	-	-	-	-
Movement in financial assets and financial liabilities at fair value through profit or loss	(14,986,807)	(23,223,263)	18,438,661	(6,365,967)	(10,449,871)	41,319,500	(2,865,171)	534,527	4,732,082
Unrealised movement on derivative assets and liabilities	3,184,922	3,446,205	(164,709)	-	-	260,019	-	12,345	(13,520)
Operating cash flows before movements in working capital	26,045,865	12,070,080	19,732,990	367,960	(4,993,292)	111,067,929	(146,541)	1,262,684	5,334,132
Movement in receivables	(484,517)	(1,728,888)	8,649	79	116,629	339,765	10,523	2,666	12,530
Movement in payables	(222,133)	48,194	31,822	4,994	19,423	(1,290,976)	10,143	526	5,854
Cash (used in)/provided by operations	(706,650)	(1,680,694)	40,471	5,073	136,052	(951,211)	20,666	3,192	18,384
Net cash provided by/(used in) operating activities	25,339,215	10,389,386	19,773,461	373,033	(4,857,240)	110,116,718	(125,875)	1,265,876	5,352,516
Financing activities									
Proceeds from redeemable participating shares issued	1,000,000	999,999	219	2,014	11,132,510	52,363,776	103,716	35,840,156	-
Payments for redeemable participating shares redeemed	(21,750,000)	(15,750,000)	(19,943,091)	(358,000)	(7,548,506)	(172,132,169)	-	(37,103,841)	(5,336,521)
Distributions paid to Shareholders	(1,485,834)	(1,131,807)	-	-	-	-	-	-	-
Net cash (used in)/provided by financing activities	(22,235,834)	(15,881,808)	(19,942,872)	(355,986)	3,584,004	(119,768,393)	103,716	(1,263,685)	(5,336,521)
Net increase/(decrease) in cash and cash equivalents	3,103,381	(5,492,422)	(169,411)	17,047	(1,273,236)	(9,651,675)	(22,159)	2,191	15,995
Cash and cash equivalents at the beginning of the financial period	10,162,617	25,188,049	211,703	263,945	3,173,545	12,566,109	198,551	24,136	(173)
Cash and cash equivalents at the end of the financial period	13,265,998	19,695,627	42,292	280,992	1,900,309	2,914,434	176,392	26,327	15,822
Cash and cash equivalents - Statement of Financial Position	13,265,998	19,695,627	42,483	280,992	1,900,309	2,914,434	176,392	26,327	15,822
Bank overdraft - Statement of Financial Position	-	-	(191)	-	-	-	-	-	-
Cash and cash equivalents - Statement of Cash Flows	13,265,998	19,695,627	42,292	280,992	1,900,309	2,914,434	176,392	26,327	15,822
Supplementary Information									
Interest received	21,527,805	14,258,056	2,465	942	57,479	153,126	1,722	132	156
Interest paid	(66,469)	(50,677)	-	(150)	-	(37)	-	(65)	-
Dividends received	1,644	-	-	1,040,884	1,641,500	7,651,993	424,974	-	-
Taxation paid	(20,735)	-	-	(103,990)	(65,790)	(1,377,947)	(83,675)	-	-

* Sub-Fund terminated during the financial period ended 31 December 2024.

	Acadian European Small Cap Equity €	Acadian Global High Yield Bond Fund US\$	Mercer Long Term Growth Fund GB£	*Acadian Emerging Market Enhanced Equity US\$	*Mercer Passive Universal Global Equity Fund €	MGI Funds plc €
Cash flows from operating activities						
Change in net assets attributable to holders of redeemable participating shares	521,194	761,518	38,742,800	(3,858,727)	42,036,685	1,971,612,955
Adjustments for:						
Distributions paid to Shareholders	-	-	-	-	-	21,812,818
Movement in due from/to broker	-	19,069	-	-	(1,090,183)	58,798,057
Movement in financial assets and financial liabilities at fair value through profit or loss	(15,662,657)	(14,397,746)	(1,675,066,895)	(83,429,816)	¹ (1,557,273,896)	(3,164,844,355)
Movement in repurchase agreements, reverse repurchase agreements and deposits	-	(1,006,806)	-	-	-	(162,194,239)
Unrealised movement on derivative assets and liabilities	-	(133,063)	4,109,703	-	1,465,237,133	35,907,094
Operating cash flows before movements in working capital	(15,141,463)	(14,757,028)	(1,632,214,392)	(87,288,543)	(51,090,261)	(1,238,907,670)
Movement in receivables	13,161	(236,603)	(16,962)	(96,571)	(821,103)	(23,516,238)
Movement in payables	59,000	224	154,717	94,580	80,087	(1,708,869)
Cash provided by/(used in) operations	72,161	(236,379)	137,755	(1,991)	(741,016)	(25,225,107)
Net cash used in operating activities	(15,069,302)	(14,993,407)	(1,632,076,637)	(87,290,534)	(51,831,277)	(1,264,132,777)
Financing activities						
Proceeds from redeemable participating shares issued	15,091,113	15,000,000	1,673,491,400	87,631,266	¹ 140,422,712	11,863,295,330
Payments for redeemable participating shares redeemed	-	-	(34,111,985)	-	(61,964,001)	(10,518,528,563)
Distributions paid to Shareholders	-	-	-	-	-	(20,937,244)
Net cash provided by financing activities	15,091,113	15,000,000	1,639,379,415	87,631,266	78,458,711	1,323,829,523
Net increase in cash and cash equivalents	21,811	6,593	7,302,778	340,732	26,627,434	59,696,746
Cash and cash equivalents at the beginning of the financial period	233,688	466	509,361	-	-	^{**1} 1,118,743,277
Foreign currency translation ^{***}	-	-	-	-	-	28,902,750
Cash and cash equivalents at the end of the financial period	255,499	7,059	7,812,139	340,732	26,627,434	1,207,342,773
Cash and cash equivalents - Statement of Financial Position	255,499	7,059	7,812,139	354,107	26,627,434	1,207,422,093
Bank overdraft - Statement of Financial Position	-	-	-	(13,375)	-	(79,320)
Cash and cash equivalents - Statement of Cash Flows	255,499	7,059	7,812,139	340,732	26,627,434	1,207,342,773
Supplementary Information						
Interest received	5,101	368,027	40,587	-	38,724	406,006,736
Interest paid	-	(3,941)	(25,197)	(2,943)	(1,379)	(17,720,457)
Dividends received	461,948	7,429	-	103,923	3,128,362	207,032,112
Taxation paid	(6,672)	(4,617)	-	(8,241)	(636,719)	(51,586,022)

* Sub-Fund launched during the financial period ended 31 December 2024 therefore there is no comparative information.

** This amount includes cash and cash equivalents of € 1,509,956 held on the Sub-Funds that terminated during the financial year ended 30 June 2024.

*** For the purpose of combining the financial statements of the Sub-Funds to arrive at Company figures, the amounts in the financial statements have been translated to Euro. The resulting gain of Euro is owing to the difference in exchange rate used to translate the Statement of Comprehensive Income and the Statement of Financial Position and is included as a foreign currency translation adjustment in the Statement of Cash Flows. This is a notional gain, which has no impact on the NAV of the Sub-Funds.

¹ These amounts exclude non-cash transactions of € 1,459,099,825. Please refer to Note 4 to the financial statements for more detail regarding in-specie transactions.

	MGI Emerging Markets Equity Fund US\$	*MGI Passive Euro Bond Fund €	MGI Euro Cash Fund €	*MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	**MGI Passive UK Inflation Linked Bond Fund GB£
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	17,629,186	19,340,775	17,342,908	10,148,946	26,737,100	246,798,468	12,414,751	11,204,190	37,106,257
Adjustments for:									
Distributions paid to Shareholders	743,031	-	-	-	-	522,994	-	-	7,506,669
Movement in due from/to broker	325,686	-	-	-	1,107,371	6,458,340	-	(233,133)	-
Movement in financial assets and financial liabilities at fair value through profit or loss	43,540,352	(37,989,254)	(23,063,478)	2,378,656	(91,679,841)	(326,521,363)	240,653,615	16,193,909	¹ (285,821,831)
Movement in repurchase agreements, reverse repurchase agreements and deposits	-	-	23,000,000	-	-	-	67,000,000	-	-
Unrealised movement on derivative assets and liabilities	-	-	-	170,372	92,388	3,698,804	-	-	-
Operating cash flows before movements in working capital	62,238,255	(18,648,479)	17,279,430	12,697,974	(63,742,982)	(69,042,757)	320,068,366	27,164,966	(241,208,905)
Movement in receivables	2,357,382	(1,146,203)	177,039	414,949	(2,613,519)	639,480	(234,665)	296,081	41,369
Movement in payables	2,162,983	(14,486)	(38,995)	222,686	1,773,058	509,961	(189,859)	(88,449)	(113,967)
Cash provided by/(used in) operations	4,520,365	(1,160,689)	138,044	637,635	(840,461)	1,149,441	(424,524)	207,632	(72,598)
Net cash provided by/(used in) operating activities	66,758,620	(19,809,168)	17,417,474	13,335,609	(64,583,443)	(67,893,316)	319,643,842	27,372,598	(241,281,503)
Financing activities									
Proceeds from redeemable participating shares issued	67,867,263	68,574,236	244,273,337	22,846,970	98,340,985	135,199,931	491,779,921	10,270,960	890,346,856
Payments for redeemable participating shares redeemed	(138,711,300)	(45,992,920)	(250,918,387)	(34,957,403)	(30,196,484)	(150,587,956)	(814,454,913)	(32,592,741)	¹ (596,500,624)
Distributions paid to Shareholders	(659,205)	-	-	-	-	(522,994)	-	-	(7,461,331)
Net cash (used in)/provided by financing activities	(71,503,242)	22,581,316	(6,645,050)	(12,110,433)	68,144,501	(15,911,019)	(322,674,992)	(22,321,781)	286,384,901
Net (decrease)/increase in cash and cash equivalents	(4,744,622)	2,772,148	10,772,424	1,225,176	3,561,058	(83,804,335)	(3,031,150)	5,050,817	45,103,398
Cash and cash equivalents at the beginning of the financial period	47,338,659	1,647,051	13,384,991	8,926,396	4,411,283	184,411,933	7,611,926	3,228,186	(43,152,791)
Cash and cash equivalents at the end of the financial period	42,594,037	4,419,199	24,157,415	10,151,572	7,972,341	100,607,598	4,580,776	8,279,003	1,950,607
Cash and cash equivalents - Statement of Financial Position	42,659,455	4,419,199	24,157,415	10,151,572	7,980,220	100,614,021	4,580,776	8,280,676	1,950,607
Bank overdraft - Statement of Financial Position	(65,418)	-	-	-	(7,879)	(6,423)	-	(1,673)	-
Cash and cash equivalents - Statement of Cash Flows	42,594,037	4,419,199	24,157,415	10,151,572	7,972,341	100,607,598	4,580,776	8,279,003	1,950,607
Supplementary Information									
Interest received	790,857	2,775,328	3,065,317	50,031	4,991,340	2,828,754	2,274,079	21,522	22,650,169
Interest paid	(5,754)	(59)	-	(92)	-	(28,807)	(5,853)	(440)	(5,392)
Dividends received	15,725,078	-	-	3,311,725	26,026	27,338,270	-	3,227,219	7,413
Taxation paid	(2,693,554)	-	-	(112,973)	(35,933)	(5,349,197)	-	(1,323)	-

* Effective 15 November 2024, MGI Euro Bond Fund changed its name to MGI Passive Euro Bond Fund.

** Effective 15 November 2024, MGI UK Inflation Linked Bond Fund changed its name to MGI Passive UK Inflation Linked Bond Fund.

¹ These amounts exclude non-cash transactions of GB£ 200,308,647. Please refer to Note 4 to the financial statements for more detail regarding in-specie transactions.

	*MGI Passive UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund €	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	Mercer Global Credit Fund US\$
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	58,455,135	40,849,618	48,749,388	34,058,889	276,897,155	117,077,505	78,933,583	46,148,982	96,860,474
Adjustments for:									
Distributions paid to Shareholders	6,564,753	1,591,005	315,804	48,224	-	582,190	-	-	601,796
Movement in due from/to broker	-	1,234,661	1,739,580	1,157,225	-	440,269	(15,413,196)	(13,375,270)	(10,419,294)
Movement in financial assets and financial liabilities at fair value through profit or loss	¹ (273,907,326)	(51,023,717)	(5,994,618)	99,366,749	(301,273,096)	(172,053,378)	(270,244,296)	(25,787,004)	(281,176,121)
Movement in repurchase agreements, reverse repurchase agreements and deposits	-	-	(1,126,703)	-	-	-	-	28,700,000	-
Unrealised movement on derivative assets and liabilities	-	(8,584,708)	3,639,147	4,536,701	39,847,848	(4,810,383)	5,290,390	8,570,644	(3,847,272)
Operating cash flows before movements in working capital	(208,887,438)	(15,933,141)	47,322,598	139,167,788	15,471,907	(58,763,797)	(201,433,519)	44,257,352	(197,980,417)
Movement in receivables	1,950,758	2,368,153	282,310	(17,802)	19,252	(2,419,194)	(4,687,608)	(1,907,342)	(3,977,593)
Movement in payables	(126,519)	(2,024,324)	(281,380)	(204,386)	(16,473)	84,766	(5,916)	2,777,063	460,935
Cash provided by/(used in) operations	1,824,239	343,829	930	(222,188)	2,779	(2,334,428)	(4,693,524)	869,721	(3,516,658)
Net cash (used in)/provided by operating activities	(207,063,199)	(15,589,312)	47,323,528	138,945,600	15,474,686	(61,098,225)	(206,127,043)	45,127,073	(201,497,075)
Financing activities									
Proceeds from redeemable participating shares issued	660,142,600	86,299,713	36,980,017	115,995,599	710,329,393	81,522,123	414,427,329	77,521,694	296,301,588
Payments for redeemable participating shares redeemed	¹ (508,495,962)	(78,862,833)	(115,154,514)	(267,224,694)	(528,367,669)	(129,029,954)	(197,723,753)	(126,410,425)	(86,736,975)
Distributions paid to Shareholders	(6,383,548)	(1,407,154)	(288,717)	(22,303)	-	(560,007)	-	-	-
Net cash provided by/(used in) financing activities	145,263,090	6,029,726	(78,463,214)	(151,251,398)	181,961,724	(48,067,838)	216,703,576	(48,888,731)	209,564,613
Net (decrease)/increase in cash and cash equivalents	(61,800,109)	(9,559,586)	(31,139,686)	(12,305,798)	197,436,410	(109,166,063)	10,576,533	(3,761,658)	8,067,538
Cash and cash equivalents at the beginning of the financial period	63,373,894	26,306,059	47,135,810	54,458,980	45,521,433	136,636,386	28,296,502	8,534,475	16,457,471
Cash and cash equivalents at the end of the financial period	1,573,785	16,746,473	15,996,124	42,153,182	242,957,843	27,470,323	38,873,035	4,772,817	24,525,009
Cash and cash equivalents - Statement of Financial Position	1,573,785	16,783,438	15,996,124	42,153,182	242,957,843	27,470,323	38,873,035	4,772,817	24,525,009
Bank overdraft - Statement of Financial Position	-	(36,965)	-	-	-	-	-	-	-
Cash and cash equivalents - Statement of Cash Flows	1,573,785	16,746,473	15,996,124	42,153,182	242,957,843	27,470,323	38,873,035	4,772,817	24,525,009
Supplementary Information									
Interest received	20,007,919	30,181,452	456,066	847,849	519,316	38,824,061	17,145,231	9,746,304	24,859,177
Interest paid	(12,674)	(776,804)	(12,048)	(7,406)	-	(208,104)	(6,062)	-	-
Dividends received	-	-	7,182,888	7,567,575	-	46,063	4,186	30,240	71,092
Taxation paid	-	(1,124,989)	(1,124,166)	(1,553,868)	-	(10,400)	-	(23,841)	(28,537)

* Effective 15 November 2024, MGI UK Long Gilt Fund changed its name to MGI Passive UK Long Gilt Fund.

¹ These amounts exclude non-cash transactions of GB£ 181,378,055. Please refer to Note 4 to the financial statements for more detail regarding in-specie transactions.

	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	270,212,864	9,843,368	54,624,800	67,386,964	40,778,709	171,352,169	2,725,148	20,266,016	83,061,086
Adjustments for:									
Distributions paid to Shareholders	-	-	-	-	1,105,239	1,165,846	-	-	4,085,526
Movement in due to/from broker	(33,212)	-	-	-	68,972,706	(18,889,729)	-	505,747	2,078,875
Movement in financial assets and financial liabilities at fair value through profit or loss	(413,102,123)	(36,155,845)	39,210,059	(113,860,060)	500,768,120	(28,407,045)	2,095,894	(52,161,652)	(106,827,868)
Movement in repurchase agreements, reverse repurchase agreements and deposits	-	-	-	-	(89,138,201)	-	-	-	-
Unrealised movement on derivative assets and liabilities	23,895,179	-	-	6,168,754	(57,235,421)	5,067	7,584	1,553,106	4,988,529
Operating cash flows before movements in working capital	(119,027,292)	(26,312,477)	93,834,859	(40,304,342)	465,251,152	125,226,308	4,828,626	(29,836,783)	(12,613,852)
Movement in receivables	(2,026)	(599,634)	(4,005,150)	1,921	4,230,129	11,694,401	(78)	(199,257)	603,073
Movement in payables	99,963	35,973	(76,413)	52,409	(2,534,167)	10,741,045	5,354	163,879	(212,239)
Cash provided by/(used in) operations	97,937	(563,661)	(4,081,563)	54,330	1,695,962	22,435,446	5,276	(35,378)	390,834
Net cash (used in)/provided by operating activities	(118,929,355)	(26,876,138)	89,753,296	(40,250,012)	466,947,114	147,661,754	4,833,902	(29,872,161)	(12,223,018)
Financing activities									
Proceeds from redeemable participating shares issued	567,096,310	37,347,371	196,819,101	183,031,089	225,988,207	300,487,708	9,462,174	34,968,411	169,624,433
Payments for redeemable participating shares redeemed	(419,639,962)	(10,638,590)	(286,958,150)	(137,744,346)	(713,717,624)	(392,142,182)	(13,103,659)	(2,738,112)	(182,065,298)
Distributions paid to Shareholders	-	-	-	-	(1,053,411)	(1,129,941)	-	-	(194,061)
Net cash provided by/(used in) financing activities	147,456,348	26,708,781	(90,139,049)	45,286,743	(488,782,828)	(92,784,415)	(3,641,485)	32,230,299	(12,634,926)
Net increase/(decrease) in cash and cash equivalents	28,526,993	(167,357)	(385,753)	5,036,731	(21,835,714)	54,877,339	1,192,417	2,358,138	(24,857,944)
Cash and cash equivalents at the beginning of the financial period	106,073,974	227,881	2,076,543	2,796,888	63,584,259	86,849,847	3,075,609	11,219,073	85,659,973
Cash and cash equivalents at the end of the financial period	134,600,967	60,524	1,690,790	7,833,619	41,748,545	141,727,186	4,268,026	13,577,211	60,802,029
Cash and cash equivalents - Statement of Financial Position	134,600,967	60,524	1,690,790	7,833,619	41,748,545	141,781,520	4,268,026	13,621,121	60,802,029
Bank overdraft - Statement of Financial Position	-	-	-	-	-	(54,334)	-	(43,910)	-
Cash and cash equivalents - Statement of Cash Flows	134,600,967	60,524	1,690,790	7,833,619	41,748,545	141,727,186	4,268,026	13,577,211	60,802,029
Supplementary Information									
Interest received	1,686,670	1,295,721	5,193,465	10,169	152,114,272	3,674,347	14,601	7,906,884	1,094,757
Interest paid	(35,910)	(212)	-	(25,096)	(114,204,235)	(21,819)	(11,132)	(513,694)	(13,796)
Dividends received	27,742,173	-	-	4,167,779	739,484	63,353,477	-	-	11,814,442
Taxation paid	(5,712,453)	-	-	-	(597,980)	(9,523,143)	-	(25,422)	(2,404,250)

	*Mercer US Passive Treasury 1-3 Year Bond Fund US\$	**Mercer US Passive Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	14,254,599	2,914,374	4,647,806	(2,174,656)	26,434,255	1,200,654	19,969,890	6,515,510	518,785,220
Adjustments for:									
Distributions paid to Shareholders	-	-	-	20,489	-	-	-	-	-
Movement in due to/from broker	-	-	-	-	(2,236,361)	-	-	-	-
Movement in financial assets and financial liabilities at fair value through profit or loss	(26,970,604)	(5,861,415)	(8,700,131)	104,750,821	71,850,831	(74,952)	(38,230,280)	1,408,737	(854,014,622)
Movement in repurchase agreements, reverse repurchase agreements and deposits	-	-	1,000,000	-	2,007,000	-	-	-	-
Unrealised movement on derivative assets and liabilities	-	-	(59,346)	703,578	9,050,915	119,602	92,237	452,036	36,491,438
Operating cash flows before movements in working capital	(12,716,005)	(2,947,041)	(3,111,671)	103,300,232	107,106,640	1,245,304	(18,168,153)	8,376,283	(298,737,964)
Movement in receivables	(893,735)	(191,624)	(40,985)	917,109	44,987	87	(782)	740	(15,845)
Movement in payables	(21,136)	(1,526)	(29,569)	(221,006)	8,709	3,686	6,224	1,944	122,873
Cash (used in)/provided by operations	(914,871)	(193,150)	(70,554)	696,103	53,696	3,773	5,442	2,684	107,028
Net cash (used in)/provided by operating activities	(13,630,876)	(3,140,191)	(3,182,225)	103,996,335	107,160,336	1,249,077	(18,162,711)	8,378,967	(298,630,936)
Financing activities									
Proceeds from redeemable participating shares issued	24,645,026	3,299,906	36,097,666	15,716,222	51,296,323	2,777,098	38,999,027	9,848,245	1,184,041,125
Payments for redeemable participating shares redeemed	(11,468,571)	(254,668)	(33,437,251)	(126,433,399)	(159,365,127)	(3,979,505)	(20,804,018)	(17,036,456)	(917,324,568)
Distributions paid to Shareholders	-	-	-	(20,489)	-	-	-	-	-
Net cash provided by/(used in) financing activities	13,176,455	3,045,238	2,660,415	(110,737,666)	(108,068,804)	(1,202,407)	18,195,009	(7,188,211)	266,716,557
Net (decrease)/increase in cash and cash equivalents	(454,421)	(94,953)	(521,810)	(6,741,331)	(908,468)	46,670	32,298	1,190,756	(31,914,379)
Cash and cash equivalents at the beginning of the financial period	1,480,045	490,012	3,656,047	13,970,411	16,874,471	107,467	1,662,451	33,734	86,014,864
Cash and cash equivalents at the end of the financial period	1,025,624	395,059	3,134,237	7,229,080	15,966,003	154,137	1,694,749	1,224,490	54,100,485
Cash and cash equivalents - Statement of Financial Position	1,025,624	395,059	3,134,237	7,229,080	15,975,659	154,137	1,694,749	1,224,490	54,100,485
Bank overdraft - Statement of Financial Position	-	-	-	-	(9,656)	-	-	-	-
Cash and cash equivalents - Statement of Cash Flows	1,025,624	395,059	3,134,237	7,229,080	15,966,003	154,137	1,694,749	1,224,490	54,100,485
Supplementary Information									
Interest received	4,461,365	887,957	632,134	102,413	10,925,850	213	4,572	918	186,319
Interest paid	-	-	-	(48)	(126,933)	(270)	-	(1,815)	-
Dividends received	-	-	-	6,090,158	-	-	-	-	-
Taxation paid	-	-	-	(1,200,633)	(87)	-	-	-	-

* Effective 15 November 2024, Mercer US Treasury 1-3 Year Bond Fund changed its name to Mercer Passive US Treasury 1-3 Year Bond Fund.

** Effective 15 November 2024, Mercer US Treasury 3-7 Year Bond Fund changed its name to Mercer Passive US Treasury 3-7 Year Bond Fund.

	*Mercer Passive Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	Acadian Systematic Macro US\$
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	9,649,244	15,213,790	18,475,233	26,286,841	6,564,460	27,157,560	76,030,180	6,351,220	(48,178,724)
Adjustments for:									
Distributions paid to Shareholders	-	-	-	-	-	570,629	-	-	-
Movement in due to/from broker	-	(4,773,951)	-	-	-	(1,575,664)	-	-	(15,434,586)
Movement in financial assets and financial liabilities at fair value through profit or loss	(86,465,356)	(22,706,029)	(113,225,657)	(36,626,440)	(15,511,682)	(28,459,412)	(206,050,678)	(58,672,978)	(74,455,846)
Movement in repurchase agreements, reverse repurchase agreements and deposits	-	21,800,000	-	-	-	-	-	-	-
Unrealised movement on derivative assets and liabilities	-	9,504,962	-	5,080,774	-	2,430,361	-	467,073	733,109
Operating cash flows before movements in working capital	(76,816,112)	19,038,772	(94,750,424)	(5,258,825)	(8,947,222)	123,474	(130,020,498)	(51,854,685)	(137,336,047)
Movement in receivables	(363,179)	(487,845)	57,542	2,200	2,053	(691,684)	(5,472,128)	591	7,606
Movement in payables	28,726	354,417	42,860	1,332	(2,713)	80,391	60,956	9,362	(47,987)
Cash (used in)/provided by operations	(334,453)	(133,428)	100,402	3,532	(660)	(611,293)	(5,411,172)	9,953	(40,381)
Net cash (used in)/provided by operating activities	(77,150,565)	18,905,344	(94,650,022)	(5,255,293)	(8,947,882)	(487,819)	(135,431,670)	(51,844,732)	(137,376,428)
Financing activities									
Proceeds from redeemable participating shares issued	170,654,753	16,777,000	97,749,418	20,619,879	15,791,029	46,556,263	272,676,758	52,320,053	248,176,538
Payments for redeemable participating shares redeemed	(93,250,368)	(33,125,000)	(5,072,674)	(15,398,260)	(6,834,452)	(48,618,733)	(128,687,500)	(439,907)	(193,657,384)
Distributions paid to Shareholders	-	-	-	-	-	(570,629)	-	-	-
Net cash provided by/(used in) financing activities	77,404,385	(16,348,000)	92,676,744	5,221,619	8,956,577	(2,633,099)	143,989,258	51,880,146	54,519,154
Net increase/(decrease) in cash and cash equivalents	253,820	2,557,344	(1,973,278)	(33,674)	8,695	(3,120,918)	8,557,588	35,414	(82,857,274)
Cash and cash equivalents at the beginning of the financial period	506,349	2,003,248	3,979,899	235,531	46,983	11,578,007	3,115,720	35,741	120,191,283
Cash and cash equivalents at the end of the financial period	760,169	4,560,592	2,006,621	201,857	55,678	8,457,089	11,673,308	71,155	37,334,009
Cash and cash equivalents - Statement of Financial Position	760,169	4,560,592	2,006,621	201,857	55,678	8,466,569	11,673,308	71,155	37,392,461
Bank overdraft - Statement of Financial Position	-	-	-	-	-	(9,480)	-	-	(58,452)
Cash and cash equivalents - Statement of Cash Flows	760,169	4,560,592	2,006,621	201,857	55,678	8,457,089	11,673,308	71,155	37,334,009
Supplementary Information									
Interest received	1,358,602	3,565,133	31,301	3,471	566	11,841,898	8,357,557	1,148	-
Interest paid	-	(41,746)	(806)	-	-	(110,475)	(6,502)	-	(864,653)
Dividends received	-	25,719	2,116,153	-	-	3,031	12,883	-	-
Taxation paid	-	(23,917)	(351,568)	-	-	(2,786)	-	-	-

* Effective 15 November 2024, Mercer Short Dated UK Gilt Fund changed its name to Mercer Passive Short Dated UK Gilt Fund.

	Mercer Passive Global High Yield Bond Fund US\$	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	113,165,658	45,904,479	27,687,192	1,221,845	(2,670,514)	4,971,774	17,661,814	1,008,124	2,033,809
Adjustments for:									
Distributions paid to Shareholders	-	1,096,537	660,375	-	-	128,908	-	-	-
Movement in due to/from broker	-	(210,567)	(33,091)	-	(40)	-	-	-	-
Movement in financial assets and financial liabilities at fair value through profit or loss	578,508,945	(68,725,063)	(41,694,373)	(1,529,262)	3,075,241	39,637,917	58,712,884	(1,095,378)	(1,161,995)
Unrealised movement on derivative assets and liabilities	1,233,589	8,476,767	5,725,379	307,082	-	-	912,106	-	14,271
Operating cash flows before movements in working capital	692,908,192	(13,457,847)	(7,654,518)	(335)	404,687	44,738,599	77,286,804	(87,254)	886,085
Movement in receivables	8,723,076	(1,467,966)	(575,128)	1,608	37,872	336,250	521,543	42,281	652
Movement in payables	(26,466)	39,685	(86,995)	585	23,651	633,111	3,046,319	133,442	2,388
Cash provided by/(used in) operations	8,696,610	(1,428,281)	(662,123)	2,193	61,523	969,361	3,567,862	175,723	3,040
Net cash provided by/(used in) operating activities	701,604,802	(14,886,128)	(8,316,641)	1,858	466,210	45,707,960	80,854,666	88,469	889,125
Financing activities									
Proceeds from redeemable participating shares issued	204,791,226	100,000	100,000	300	3,723	32,383,926	32,551,576	91,076	1,043,699
Payments for redeemable participating shares redeemed	(906,242,612)	-	-	-	(537,000)	(79,182,294)	(113,913,772)	-	(1,928,418)
Distributions paid to Shareholders	-	(1,096,537)	(660,375)	-	-	(128,908)	-	-	-
Net cash (used in)/provided by financing activities	(701,451,386)	(996,537)	(560,375)	300	(533,277)	(46,927,276)	(81,362,196)	91,076	(884,719)
Net increase/(decrease) in cash and cash equivalents	153,416	(15,882,665)	(8,877,016)	2,158	(67,067)	(1,219,316)	(507,530)	179,545	4,406
Cash and cash equivalents at the beginning of the financial period	13,005,971	24,213,449	11,708,434	11,120	213,367	3,178,666	3,809,272	144,630	12,154
Cash and cash equivalents at the end of the financial period	13,159,387	8,330,784	2,831,418	13,278	146,300	1,959,350	3,301,742	324,175	16,560
Cash and cash equivalents - Statement of Financial Position	13,159,387	8,330,784	2,831,418	13,278	146,300	1,959,350	3,301,742	324,175	16,560
Cash and cash equivalents - Statement of Cash Flows	13,159,387	8,330,784	2,831,418	13,278	146,300	1,959,350	3,301,742	324,175	16,560
Supplementary Information									
Interest received	68,011,942	17,211,980	10,834,758	1,810	3,102	168,840	175,133	2,453	302
Interest paid	(8,449)	(60,637)	(55,603)	-	(248)	-	(3,272)	-	(202)
Dividends received	-	-	4,768	-	794,678	1,876,721	13,557,754	509,426	-
Taxation paid	(15,757)	-	-	-	(79,469)	(68,333)	(2,439,442)	(93,621)	-

	Acadian Multi-Asset Absolute Return US\$	MGI Funds plc €
Cash flows from operating activities		
Change in net assets attributable to holders of redeemable participating shares	(1,459,097)	2,650,229,982
Adjustments for:		
Distributions paid to Shareholders	-	29,027,135
Movement in due to/from broker	(10,446,216)	(3,500,567)
Movement in financial assets and financial liabilities at fair value through profit or loss	¹ 67,922,118	(3,123,173,703)
Movement in repurchase agreements, reverse repurchase agreements and deposits	-	61,493,425
Unrealised movement on derivative assets and liabilities	² (2,419,523)	112,178,683
	53,597,282	(273,745,045)
Operating cash flows before movements in working capital		
Movement in receivables	(85,371)	2,830,553
Movement in payables	612,465	16,619,585
	527,094	19,450,138
Cash provided by operations	54,124,376	(254,294,907)
Net cash provided by/(used in) operating activities		
Financing activities		
Proceeds from redeemable participating shares issued	^{1/2} 17,734,442	7,670,685,265
Payments for redeemable participating shares redeemed	(71,541,979)	(7,513,540,309)
Distributions paid to Shareholders	-	(24,215,107)
	(53,807,537)	132,929,849
Net increase/(decrease) in cash and cash equivalents	316,839	(121,365,058)
Cash and cash equivalents at the beginning of the financial period	-	1,279,564,532
Foreign currency translation*	-	(8,247,426)
	316,839	1,149,952,048
Cash and cash equivalents at the end of the financial period		
Cash and cash equivalents - Statement of Financial Position	325,386	1,150,230,671
Bank overdraft - Statement of Financial Position	(8,547)	(278,623)
	316,839	1,149,952,048
Cash and cash equivalents - Statement of Cash Flows		
Supplementary Information		
Interest received	334,190	487,926,307
Interest paid	(106,030)	(117,130,322)
Dividends received	-	185,428,844
Taxation paid	(5,551)	(32,196,670)

* For the purpose of combining the financial statements of the Sub-Funds to arrive at Company figures, the amounts in the financial statements have been translated to Euro. The resulting loss of Euro is owing to the difference in exchange rate used to translate the Statement of Comprehensive Income and the Statement of Financial Position and is included as a foreign currency translation adjustment in the Statement of Cash Flows. This is a notional loss, which has no impact on the NAV of the Sub-Funds.

¹ These amounts exclude non-cash transactions of US\$ 131,828,938. Please refer to Note 4 to the financial statements for more detail regarding in-specie transactions.

² These amounts exclude non-cash transactions of US\$ (1,310,443). Please refer to Note 4 to the financial statements for more detail regarding in-specie transactions.

1. Reporting entity

MGI Funds plc (the “Company”) is an open-ended investment company with variable capital organised under the laws of Ireland. The Company is organised in the form of an umbrella fund insofar as the share capital of the Company will be divided into different series of shares with each series of shares representing a portfolio of assets which will comprise a separate fund (each a “Sub-Fund”) and each Sub-Fund has segregated liability under Irish law.

MGI Funds plc is the reporting entity.

2. Material accounting policies

a) Basis of preparation

The condensed interim financial statements have been prepared on a historical cost basis except for those financial assets and financial liabilities that have been measured at fair value.

b) Statement of compliance

These condensed interim financial statements for the six months financial period ended 31 December 2024 have been prepared in accordance with the international accounting standards applicable to the interim financial reporting under IAS 34, the interpretations adopted by the International Accounting Standards Board (“IASB”) as adopted by the European Union (“EU”), and the UCITS Regulations.

As a result, these interim financial statements are prepared on a condensed basis and do not contain all of the information and disclosures required in the full annual audited financial statements and should be read in conjunction with the annual report and audited financial statements for the financial year ended 30 June 2024, which have been prepared in accordance with EU endorsed International Financial Reporting Standards (“IFRS”). The condensed interim financial statements for the financial period ended 31 December 2024 are unaudited. We note that the statutory auditor’s report in the annual report and audited financial statements for the financial year ended 30 June 2024 was unqualified.

The same accounting policies, presentation and methods of computation have been followed in these financial statements as were applied in the preparation of the Company’s annual report and financial statements for the financial year ended 30 June 2024, with the exception of the following:

c) Trade Capture

The Mercer Funds investment trades are recorded on a T+1 basis. The trade date cut-off time is the end of the business day in the respective market. If a trade is communicated after the cut-off time, it will be reflected in the accounting records on T+2, provided it is communicated before the next day’s cut-off time. Similarly, capital and hedging trades are also reported on a T+1 basis.

d) Functional and presentation currency of the Sub-Funds

The functional currency of Mercer Diversified Growth Fund was changed from US\$ to € on 26 July 2024, the financial statements for the financial period ended 31 December 2023 and financial year ended 30 June 2024 have been re-translated for the change in functional and presentation currency. See Note 13 to the financial statements for further details.

e) New standards, amendments or interpretations issued and effective for the financial period beginning 1 July 2024

There are no standards, amendments or interpretations issued and effective for the financial period beginning 1 July 2024 that have a significant impact on the Company’s financial position, performance or disclosures in its financial statements.

f) New standards, amendments or interpretations issued but not effective for the financial period beginning 1 July 2024 and not early adopted

The following new standard is not effective for the financial period beginning 1 July 2024, and has not been early adopted in preparing these interim financial statements. The standard is not expected to have a material impact on the Company’s financial statements in the period of initial application.

- IFRS 18 – Presentation and Disclosure in Financial Statements (effective for annual reporting periods beginning on or after 1 January 2027).

3. Fees and expenses

The aggregate fees and expenses of the Manager, Investment Manager, Distributor, any Sub-Investment Manager, Administrator and Depositary ("Maximum Aggregate Fee") will not exceed amount as specified for relevant Sub-Fund in the following table.

Sub-Fund	Maximum Aggregate Fee
MGI Emerging Markets Equity Fund	Manager, Investment Manager, Distributor, any Sub-Investment Manager, Administrator and Depositary fees will not exceed 3% per annum of the Sub-Fund NAV
MGI Eurozone Equity Fund	
MGI Global Bond Fund	
MGI Global Equity Fund	
MGI UK Equity Fund	
MGI Emerging Markets Debt Fund	
Mercer Global Small Cap Equity Fund	
Mercer Low Volatility Equity Fund	
Mercer Global High Yield Bond Fund	
Mercer Short Duration Global Bond Fund 1	
Mercer Short Duration Global Bond Fund 2	
Mercer Global Credit Fund	
Mercer Euro Nominal Bond Long Duration Fund	
Mercer Absolute Return Fixed Income Fund	
Mercer UCITS Alternatives Strategies	
Mercer Investment Fund 6	
Mercer Sustainable Global Equity Fund	
Mercer Global Listed Infrastructure Fund	
Mercer Short Duration Bond Fund 3	
PIMCO Global Aggregate Bond Fund	
Arrowstreet Global Equity Fund	
Mercer Investment Fund 21 - Global High Yield Bond	
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency	
Mercer Passive Global Small Cap Equity Feeder Fund*	
Mercer Sustainable Listed Infrastructure Feeder Fund*	
Mercer Passive Universal Global Equity Fund	
Acadian Sustainable China A Equity	Includes Manager, Administrator and Depositary fees capped at 0.15% plus Sub-Investment Manager fees capped at the individual percentage for the relevant Share Class indicated in the individual Share Class name and the relevant Sub-Fund Supplement
Acadian Sustainable European Equity	
Acadian Sustainable Global Managed Volatility Equity	
Acadian Sustainable Global Managed Volatility Equity II	
Acadian European Small Cap Equity	
Acadian Global High Yield Bond Fund	
Acadian Emerging Market Enhanced Equity	

*Sub-Fund terminated during the financial period ended 31 December 2024.

Fees incurred by the Company during the financial period are recognised in the Statement of Comprehensive Income.

Management Fee

The Manager is paid a management fee (the "Management Fee") comprised of two components: a Manager Fee and a Hedging Fee, where applicable.

The Management Fee remunerates the Manager for its services to the Sub-Funds. The Hedging fee is paid to the Manager to discharge the variable costs of any delegate or service provider who may be engaged to perform currency hedging for hedged Share Classes. See Note 4 to the financial statements for details of the Management Fee incurred during the financial period ended 31 December 2024 and 31 December 2023 and the amounts payable at the financial period ended 31 December 2024 and financial year ended 30 June 2024.

Investments by Sub-Funds of the Company into share classes of funds also managed by the Manager (Z Share Classes) are not charged a Management Fee at the level of the underlying fund, therefore ensuring there is no double charging of Management Fees by the Manager. However, a hedging fee may be applied where the investment is into a hedged share class (Z Hedged Share Classes).

3. Fees and expenses (continued)

Management Fee (continued)

The following table details the Management Fee per Share Class as a percentage of net assets of each Sub-Fund at 31 December 2024 and 30 June 2024.

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
MGI Emerging Markets Equity Fund	Class I-1 €	0.22%	0.22%
	Class I-1 £	0.75%	0.75%
	Class M-1 SGD*	-	0.00%
	Class Z-1 €	0.00%	0.00%
	Class Z1-0.0000 SGD	0.00%	0.00%
	Class M-1 SEK	0.25%	0.25%
	Class M-1 £	0.37%	0.37%
	Class M-1 €	0.42%	0.42%
	Class M-2 €	0.56%	0.56%
	Class M-3 £	0.51%	0.51%
	Class M-4 €	0.65%	0.65%
	Class M-5 £	0.63%	0.63%
	Class M-5 \$	0.80%	0.80%
	Class M-6 £	0.77%	0.77%
	Class M-7 €	0.32%	0.32%
	Class M-7 £	0.85%	0.85%
	Class B13-0.8500 €	0.85%	0.85%
	Class M-8 €	0.14%	0.14%
	Class M-9 \$*	-	1.10%
	Class A4-0.1000 £	0.10%	0.10%
	Class A5-0.1100 \$	0.11%	0.11%
	Class A6-0.1300 €	0.13%	0.13%
	Class A7-0.1500-D £	0.15%	0.15%
	Class A7-0.1500 NOK	0.15%	0.15%
	Class A7-0.1500 JPY	0.15%	0.15%
	Class A12-0.3000 €	0.30%	0.30%
	Class A16-0.5000-D £	0.50%	0.50%
	Class A16-0.5000 CAD	0.50%	0.50%
	Class A16-0.5000 CHF	0.50%	0.50%
	Class A16-0.5000 NOK	0.50%	0.50%
Class A20-0.0350 €	0.035%	0.035%	
Class A18-0.6000 SEK*	-	0.60%	
MGI Passive Euro Bond Fund	Class I-1 €	0.33%	0.33%
	Class M-1 €	0.53%	0.53%
	Class M-7 €	0.43%	0.43%
	Class Z1-0.0000 €	0.00%	0.00%
	Class A12-0.3000 €	0.30%	0.30%
	Class B21-0.0800 €	0.08%	0.08%
	Class M-8 €	0.075%	0.075%
	Class A9-0.2000 €	0.20%	0.20%
	Class A20-0.0350 €	0.035%	0.035%
	Class A11-0.2500 €	0.25%	0.25%
MGI Euro Cash Fund	Class I-1 €	0.17%	0.17%
	Class M-1 €	0.37%	0.37%
	Class M-6 €	0.50%	0.50%
	Class M-7 €	0.27%	0.27%
	Class M-8 €	0.10%	0.10%
	Class M-9 €	0.15%	0.15%

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee	
MGI Euro Cash Fund (continued)	Class M-13 €	0.05%	0.05%	
	Class Z-1 €	0.00%	0.00%	
	Class B4-0.1300 €	0.13%	0.13%	
	Class B21-0.0150 €	0.015%	0.015%	
	Class B1-0.0300 €	0.03%	0.03%	
	Class A12-0.3000 €	0.30%	0.30%	
	Class A6-0.1350 €	0.135%	0.135%	
	Class A1-0.0400 €	0.04%	-	
	Class B3-0.1050 €	0.105%	-	
MGI Eurozone Equity Fund	Class I-1 €	0.14%	0.14%	
	Class M-3 €	0.14%	0.14%	
	Class M-8 €	0.14%	0.14%	
	Class M-1 €	0.34%	0.34%	
	Class M-1 £	0.34%	0.34%	
	Class M-1 £ Hedged	0.20%	0.20%	
	Class A10-0.2000 €	0.20%	0.20%	
	Class M-2 €* €	-	0.44%	
	Class M-6 £	0.77%	0.77%	
	Class M-7 €	0.24%	0.24%	
	Class M-7 £	0.51%	0.51%	
	Class A1-H-0.0200 €	0.02%	0.02%	
	Class A13-0.3000 €	0.30%	0.30%	
	Class B11-0.6000 €	0.60%	0.60%	
	Class M-2 £ Hedged	0.61%	0.61%	
	Class Z1-0.0000 €	0.00%	0.00%	
	Class M-5 \$	0.74%	0.74%	
	Class A19-0.7000 €	0.70%	0.70%	
	Class E-1.0500 €	1.05%	1.05%	
	Class A8-0.1500 NOK	0.15%	0.15%	
MGI Global Bond Fund	Class I-1 \$	0.18%	0.18%	
	Class I-1 £	0.18%	0.18%	
	Class I-1 €	0.18%	0.18%	
	Class M-1 JPY Hedged	0.13%	0.13%	
	Class M-3 \$ Hedged	0.82%	0.82%	
	Class A1-H-0.0200 €	0.02%	0.02%	
	Class A1-H-0.0200 SGD	0.02%	0.02%	
	Class A5-H-0.1200 £	0.12%	0.12%	
	Class A5-H-0.1200 €	0.12%	0.12%	
	Class A10-H-0.2200 CHF	0.22%	0.22%	
	Class A17-0.5000 CAD	0.50%	0.50%	
	Class A17-H-0.5200 NOK	0.52%	0.52%	
	Class Z1-0.0000 JPY	0.00%	0.00%	
	Class M-1 \$ Hedged	0.20%	0.20%	
	Class A17-H-0.5200 CHF	0.52%	-	
	Class M-2 £ Hedged	0.33%	-	
	Class M-1 €	0.38%	-	
	Class A17-H-0.5200 €	0.52%	-	
	MGI Global Equity Fund	Class I-1 €	0.33%	0.33%
		Class M-1 £	0.33%	0.33%

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
MGI Global Equity Fund (continued)	Class I-1 £	0.65%	0.65%
	Class M-2 £	0.40%	-
	Class M-5 £	0.68%	-
	Class M-5 £ Hedged	0.65%	0.65%
	Class M-1 €*	-	0.48%
	Class M-2 \$	0.68%	0.68%
	Class M-3 \$ Hedged	0.82%	0.82%
	Class M-4 £ Hedged	0.42%	-
	Class M-10 \$	1.10%	1.10%
	Class M-1 SGD*	-	0.00%
	Class Z1-0.0000 JPY	0.00%	0.00%
	Class Z-1 €	0.00%	-
	Class Z2-H-0.0200 €	0.02%	-
	Class M-2 £ Hedged	0.32%	0.32%
	Class A13-H-0.3200 €	0.32%	0.32%
	Class A13-H-0.3200-D £	0.32%	0.32%
	Class A13-H-0.3200-D €*	-	0.32%
	Class A3-0.0500 \$	0.05%	0.05%
	Class A5-H-0.1200 \$	0.12%	0.12%
	Class A5-H-0.1200 £	0.12%	0.12%
	Class M-9 €	0.14%	0.14%
	Class A8-0.1500 JPY	0.15%	0.15%
	Class A8-0.1500 NOK	0.15%	0.15%
	Class A10-0.2000 \$	0.20%	0.20%
	Class A10-0.2000 €*	-	0.20%
	Class A10-H-0.2200 €	0.22%	0.22%
	Class M-7 €	0.28%	0.28%
	Class M-7 € Hedged	0.28%	0.28%
	Class A1-H-0.0200 SGD	0.02%	0.02%
	Class A13-0.3000-D €*	-	0.30%
	Class A5-0.1000 £	0.10%	0.10%
	Class B2-H-0.3900 €	0.39%	0.39%
	Class A15-0.4000 SEK	0.40%	0.40%
Class A15-H-0.4200 NOK	0.42%	0.42%	
Class A17-0.5000 CAD	0.50%	0.50%	
Class B8-0.5200 €	0.52%	0.52%	
Class M-7 £	0.60%	0.60%	
Class B11-0.6000 €	0.60%	0.60%	
Class B11-0.6000 £	0.60%	0.60%	
Class B21-H-0.7000 €	0.70%	0.70%	
Class A11-H-0.2450 €	0.245%	-	
Class A1-H-0.0200 €	0.02%	-	
Class A17-0.5000 NOK	0.50%	-	
MGI UK Cash Fund	Class I-1 £	0.07%	0.07%
	Class M-2 £	0.34%	0.34%
	Class M-3 £	0.35%	0.35%
	Class M-4 £	0.57%	0.57%
	Class Z-1 £	0.00%	0.00%
	Class A2-0.0500 £	0.05%	0.05%
	Class A4-0.1000 £	0.10%	0.10%
	Class A17-0.6000 £	0.60%	0.60%

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
MGI UK Cash Fund (continued)	Class A19-0.8000 £	0.80%	0.80%
MGI UK Equity Fund	Class I-1 £	0.50%	0.50%
	Class M-1 £	0.50%	0.50%
	Class A17-0.5000 \$	0.50%	0.50%
	Class B12-0.5000 £	0.50%	0.50%
	Class A17-0.5000-D £	0.50%	0.50%
	Class M-7 £	0.60%	0.60%
	Class A4-0.1000 £	0.10%	0.10%
	Class M-2 £	0.40%	0.40%
	Class A20-0.8000 €	0.80%	0.80%
	Class A20-0.8000 £	0.80%	0.80%
	Class Z1-0.0000 €	0.00%	0.00%
MGI Passive UK Inflation Linked Bond Fund	Class M-1 £	0.29%	0.29%
	Class M-1 £ Distributing	0.28%	0.28%
	Class M-4 £	0.61%	0.61%
	Class M-6 £	0.77%	0.77%
	Class M-7 £	0.40%	0.40%
	Class M-7 £ Distributing	0.43%	0.43%
	Class Z-1 £	0.00%	0.00%
	Class B3-0.0950 £	0.095%	0.095%
	Class A19-0.8000-D £	0.80%	0.80%
MGI Passive UK Long Gilt Fund	Class I-1 £	0.33%	0.33%
	Class I-1 £ Distributing	0.28%	0.28%
	Class M-2 £	0.51%	0.51%
	Class M-3 £	0.63%	0.63%
	Class M-6 £	0.77%	0.77%
	Class M-7 £	0.36%	0.36%
	Class A16-0.5000-D £	0.50%	0.50%
	Class A19-0.8000 £	0.80%	0.80%
	Class A19-0.8000-D £	0.80%	0.80%
	Class A16-0.5000 £	0.50%	-
MGI Emerging Markets Debt Fund	Class M-1 €	0.41%	0.41%
	Class M-1 JPY	0.21%	0.21%
	Class M-2 £	0.95%	0.95%
	Class M-2 £ Distributing	0.56%	0.56%
	Class M-3 £	0.51%	0.51%
	Class M-3 €	0.71%	0.71%
	Class M-4 \$	0.25%	0.25%
	Class M-4 £	0.77%	0.77%
	Class M-7 €	0.075%	0.075%
	Class M-7 £	0.50%	0.50%
	Class M-8 €	0.59%	0.59%
	Class Z-1 €	0.00%	0.00%
	Class Z1-0.0000 JPY	0.00%	0.00%
	Class Z1-0.0000 SGD	0.00%	0.00%
	Class A4-0.1000 £	0.10%	0.10%
	Class A12-0.3000 €	0.30%	0.30%
	Class A20-0.8000 \$	0.80%	0.80%

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
MGI Emerging Markets Debt Fund (continued)	Class B15-0.8000 €	0.80%	0.80%
	Class B1-0.3900 €	0.39%	0.39%
	Class A17-0.5000 CHF	0.50%	-
Mercer Global Small Cap Equity Fund	Class M-1 €	0.46%	0.46%
	Class M-1 JPY	0.16%	0.16%
	Class M-2 SEK	0.25%	0.25%
	Class A11-0.2500 €	0.25%	0.25%
	Class M-3 €	0.39%	0.39%
	Class M-3 £	1.10%	1.10%
	Class M-3 £ Distributing	0.66%	0.66%
	Class M-4 €	0.61%	0.61%
	Class M-5 £	0.63%	0.63%
	Class M-5 \$	0.80%	0.80%
	Class M-8 \$	0.34%	0.34%
	Class M-8 £	0.56%	0.56%
	Class Z-1 €	0.00%	0.00%
	Class Z1-0.0000 JPY	0.00%	0.00%
	Class A1-H-0.0200 SGD	0.02%	0.02%
	Class Z2-H-0.0200 €	0.02%	0.02%
	Class A5-0.1000 £	0.10%	0.10%
	Class A7-0.1500 NOK	0.15%	0.15%
	Class A9-H-0.1950 £	0.195%	0.195%
	Class A10-0.2000 \$	0.20%	0.20%
	Class A12-H-0.2700 £	0.27%	0.27%
	Class A13-0.3000 €	0.30%	0.30%
	Class A14-H-0.3700 \$	0.37%	0.37%
	Class A16-H-0.4700 £	0.47%	0.47%
	Class A17-0.5000 CAD	0.50%	0.50%
	Class A17-H-0.5200 €	0.52%	0.52%
	Class A17-H-0.5200-D £	0.52%	0.52%
	Class B15-0.8500 €	0.85%	0.85%
	Class A18-0.6000 SEK*	-	0.60%
	Class M-7 £	0.77%	0.77%
Class A17-0.5000 CHF	0.50%	-	
Class A17-H-0.5200 CHF	0.52%	-	
Class A11-0.2250 NOK	0.225%	-	
Class M-8 €	0.14%	-	
Class A20-H-0.8200 £	0.82%	-	
Mercer Low Volatility Equity Fund	Class M-1 £	0.15%	0.15%
	Class M-1 JPY Hedged	0.15%	0.15%
	Class A8-0.1500 JPY	0.15%	0.15%
	Class A8-0.1500 \$	0.15%	0.15%
	Class M-1 €	0.36%	0.36%
	Class M-1 € Hedged	0.40%	0.40%
	Class M-3 £	1.00%	1.00%
	Class M-3 £ Hedged	0.53%	0.53%
	Class M-3 €	0.55%	0.55%
	Class M-3 £ Distributing	0.55%	0.55%
	Class M-3 € Hedged	0.58%	0.58%
	Class M-5 £	0.63%	0.63%

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
Mercer Low Volatility Equity Fund (continued)	Class M-5 £ Hedged*	-	0.79%
	Class M-5 \$	0.75%	0.75%
	Class M-8 £	0.56%	0.56%
	Class Z-1 €	0.00%	0.00%
	Class Z1-0.0000 JPY*	-	0.00%
	Class A1-H-0.0200 €	0.02%	0.02%
	Class A1-H-0.0200 SGD*	-	0.02%
	Class A5-H-0.1200 £	0.12%	0.12%
	Class A9-H-0.1950-D £	0.195%	0.195%
	Class A10-0.2000 \$	0.20%	0.20%
	Class A12-0.2500 SEK	0.25%	0.25%
	Class A13-H-0.3200 €	0.32%	0.32%
	Class A13-H-0.3200 NOK	0.32%	0.32%
	Class A14-H-0.3700 \$	0.37%	0.37%
	Class A17-H-0.5200-D £	0.52%	0.52%
	Class A17-H-0.5200 CHF	0.52%	0.52%
	Class B5-H-0.5950 £	0.595%	0.595%
	Class B14-0.8000 €	0.80%	0.80%
	Class A17-0.5000 CAD	0.50%	0.50%
	Class A18-0.6000 SEK	0.60%	0.60%
Class M-7 £	0.77%	0.77%	
Class A17-0.5000 CHF	0.50%	-	
Mercer Diversified Growth Fund	Class M-2 SEK Hedged	0.09%	0.09%
	Class M-1 SEK Hedged	0.132%	0.14%
	Class M-2 £ Hedged	0.22%	0.22%
	Class M-6 €	0.20%	0.22%
	Class M-4 €	0.17%	0.17%
	Class M-17 €	0.24%	0.26%
	Class M-13 €	0.24%	0.26%
	Class B6-0.2600 €	0.26%	0.26%
	Class M-5 €	0.25%	0.25%
	Class M-6 £ Hedged	0.24%	0.24%
	Class M-8 €	0.47%	0.47%
	Class M-16 €	0.52%	0.54%
	Class M-10 \$ Hedged	0.69%	0.69%
	Class M-11 \$ Hedged	0.812%	0.82%
	Class M-1 £ Hedged	0.56%	0.56%
	Class M-12 £ Hedged	0.622%	0.63%
	Class M-14 €	1.20%	1.20%
	Class Z-1 €	0.00%	0.00%
	Class A1-H-0.0120 \$	0.012%	0.02%
	Class Z2-H-0.0120 £	0.012%	0.02%
	Class Z1-0.0000 €	0.00%	0.02%
	Class A11-0.2250 €	0.225%	0.225%
	Class A18-0.6000 €	0.60%	0.62%
	Class E-H-1.2420 £	1.242%	1.25%
	Class E-H-1.2420 \$	1.242%	1.25%
	Class A12-0.2500 €	0.25%	0.27%
Class B24-0.2600 €	0.26%	0.28%	
Class B7-0.2800 €	0.28%	0.28%	
Class M-15 €	0.28%	0.30%	

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
Mercer Diversified Growth Fund (continued)	Class B26-0.2800 €	0.28%	0.30%
	Class B1-0.1100 €	0.11%	0.11%
	Class B22-0.1100 €	0.11%	0.13%
	Class E-H-1.2300 £	1.23%	1.23%
	Class A20-0.8000 €	0.80%	0.80%
	Class E-1.1200 €	1.12%	1.12%
	Class A23-0.2250 €	0.225%	0.245%
	Class A24-0.8000 €	0.80%	0.82%
Mercer Global High Yield Bond Fund	Class M-1 AUD Hedged	0.02%	0.02%
	Class A1-H-0.0200 €	0.02%	0.02%
	Class A1-H-0.0200 SGD	0.02%	0.02%
	Class Z2-H-0.0200 SEK	0.02%	0.02%
	Class Z2-H-0.0200 €	0.02%	0.02%
	Class M-1 \$	0.10%	0.10%
	Class M-1 \$ Hedged	0.20%	0.20%
	Class M-1 SEK Hedged	0.27%	0.27%
	Class M-1 JPY Hedged	0.36%	0.36%
	Class M-1 £ Distributing Hedged	0.51%	0.51%
	Class M-1 € Hedged	0.51%	0.51%
	Class M-1 £ Hedged	0.28%	0.28%
	Class M-2 £ Distributing Hedged*	-	0.61%
	Class M-4 £ Hedged	0.61%	0.61%
	Class M-3 £ Hedged	0.33%	0.33%
	Class M-3 € Hedged	0.76%	0.76%
	Class M-4 £	0.37%	0.37%
	Class M-6 € Hedged	0.095%	0.095%
	Class M-6 £	0.40%	0.40%
	Class B6-H-0.4000 £	0.40%	0.40%
	Class A3-0.0500 \$	0.05%	0.05%
	Class A5-H-0.1200 £	0.12%	0.12%
	Class A8-H-0.1700 NOK	0.17%	0.17%
	Class B18-H-0.8000 €	0.80%	0.80%
	Class A13-H-0.3200 €	0.32%	0.32%
	Class A20-H-0.8200 \$	0.82%	0.82%
	Class A21-H-0.1500 €	0.15%	0.15%
	Class A9-0.1750 €	0.175%	0.175%
	Class A9-H-0.1950 €	0.195%	0.195%
	Class M-1 €	0.46%	0.46%
	Class M-2 £ Distributing	0.56%	0.56%
	Class A11-H-0.2450 £*	-	0.245%
Class Z1-0.0000 JPY	0.00%	0.00%	
Class A17-H-0.5200 NOK	0.52%	0.52%	
Class A10-0.2000 \$	0.20%	-	
Mercer Short Duration Global Bond Fund 1	Class M-1 € Hedged	0.20%	0.20%
	Class M-1 NOK Hedged	0.20%	0.20%
	Class M-6 £ Hedged	0.20%	0.20%
	Class A14-0.3500 \$	0.35%	0.35%
	Class M-2 € Hedged	0.35%	0.35%
	Class M-2 SEK Hedged	0.35%	0.35%
	Class M-3 € Hedged	0.60%	0.60%

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
Mercer Short Duration Global Bond Fund 1 (continued)	Class M-3 SEK Hedged	0.60%	0.60%
	Class M-5 JPY Hedged	0.10%	0.10%
	Class Z2-H-0.0200 JPY	0.02%	0.02%
	Class Z-2 £ Hedged*	-	0.02%
	Class Z-2 SEK Hedged	0.02%	0.02%
	Class A1-H-0.0200 €	0.02%	0.02%
	Class A1-H-0.0200 SGD	0.02%	0.02%
	Class Z2-H-0.0200 €	0.02%	0.02%
	Class A4-H-0.0950 €	0.095%	0.095%
	Class A5-H-0.1200 £	0.12%	0.12%
	Class A5-H-0.1200 €	0.12%	0.12%
	Class A8-H-0.1700 €	0.17%	0.17%
	Class A8-H-0.1700 £	0.17%	0.17%
	Class A10-H-0.2200 €	0.22%	0.22%
	Class A10-H-0.2200 CHF	0.22%	0.22%
	Class A11-H-0.2450 £	0.245%	0.245%
	Class A13-H-0.3200 €	0.32%	0.32%
	Class A13-H-0.3200 NOK	0.32%	0.32%
	Class A15-0.4000 \$	0.40%	0.40%
	Class A20-H-0.8200 €	0.82%	0.82%
	Class A20-H-0.8200 £	0.82%	0.82%
	Class A20-0.8000 US\$	0.80%	0.80%
	Class B10-H-0.3800 €	0.38%	0.38%
	Class E-1.2300 \$	1.23%	1.23%
	Class A18-H-0.6200 €	0.62%	0.62%
	Class B2-H-0.1800 €	0.18%	0.18%
	Class B6-H-0.2800 £	0.28%	0.28%
Class Z1-0.0000 \$	0.00%	0.00%	
Class B1-H-0.1300 €	0.13%	0.13%	
Class A12-H-0.2700 €	0.27%	0.27%	
Class A17-H-0.5200 CHF	0.52%	-	
Mercer Short Duration Global Bond Fund 2	Class M-1 £ Hedged*	-	0.20%
	Class M-1 € Hedged	0.20%	0.20%
	Class M-1 NOK Hedged	0.20%	0.20%
	Class M-2 € Hedged	0.35%	0.35%
	Class A14-0.3500 \$	0.35%	0.35%
	Class M-2 SEK Hedged	0.35%	0.35%
	Class M-3 € Hedged	0.60%	0.60%
	Class M-5 JPY Hedged	0.10%	0.10%
	Class M-7 € Hedged	0.12%	0.12%
	Class Z-2 £ Hedged	0.02%	0.02%
	Class Z-2 SEK Hedged	0.02%	0.02%
	Class A1-H-0.0200 €	0.02%	0.02%
	Class A1-H-0.0200 SGD*	-	0.02%
	Class A3-H-0.0700 €	0.07%	0.07%
	Class A4-H-0.0950 £*	-	0.095%
	Class A8-H-0.1700 €	0.17%	0.17%
	Class A8-H-0.1700 £	0.17%	0.17%
	Class A10-H-0.2200 CHF	0.22%	0.22%
	Class A13-H-0.3200 €	0.32%	0.32%
	Class A13-H-0.3200 NOK	0.32%	0.32%

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
Mercer Short Duration Global Bond Fund 2 (continued)	Class A15-0.4000 \$	0.40%	0.40%
	Class A20-H-0.8200 €	0.82%	0.82%
	Class A20-0.8000 \$	0.80%	0.80%
	Class A8-0.1500 \$	0.15%	0.15%
	Class A17-H-0.5200 £	0.52%	0.52%
	Class A22-H-0.5300 €	0.53%	0.53%
	Class B2-H-0.2300 €	0.23%	0.23%
	Class B6-H-0.3300 £	0.33%	0.33%
	Class Z1-0.0000 \$	0.00%	0.00%
	Class B1-H-0.1800 €	0.18%	0.18%
	Class A12-H-0.2700 €	0.27%	0.27%
	Class A17-H-0.5200 CHF	0.52%	-
	Mercer Global Credit Fund	Class M-1 € Hedged	0.30%
Class M-1 £ Hedged		0.30%	0.30%
Class M-1 \$ Hedged		0.30%	0.30%
Class M-2 € Hedged		0.40%	0.40%
Class M-3 € Hedged		0.50%	0.50%
Class M-4 \$		0.60%	0.60%
Class M-5 JPY Hedged		0.20%	0.20%
Class A1-H-0.0200 €		0.02%	0.02%
Class A1-H-0.0200 SGD		0.02%	0.02%
Class Z2-H-0.0200 €		0.02%	0.02%
Class Z2-H-0.0200-D SGD*		-	0.02%
Class A5-H-0.1200 £		0.12%	0.12%
Class A10-H-0.2200 CHF		0.22%	0.22%
Class A17-H-0.5200 €		0.52%	0.52%
Class A17-H-0.5200 NOK		0.52%	0.52%
Class A20-H-0.8200 \$		0.82%	0.82%
Class B21-H-0.3800 €		0.38%	0.38%
Class Z1-0.0000 £		0.00%	0.00%
Class Z1-0.0000 JPY		0.00%	0.00%
Class Z-2 £ Hedged		0.02%	-
Class A16-H-0.4700 CHF	0.47%	-	
Mercer Passive Global Equity Fund	Class M-1 €	0.20%	0.20%
	Class M-1 € Hedged	0.25%	0.25%
	Class M-1 \$ Hedged	0.25%	0.25%
	Class M-1 NOK Hedged	0.25%	0.25%
	Class M-2 £	0.30%	0.30%
	Class B21-0.1000 €	0.10%	0.10%
	Class M-2 £ Hedged	0.35%	0.35%
	Class M-2 € Hedged	0.35%	0.35%
	Class M-3 \$	0.40%	0.40%
	Class M-3 SEK	0.40%	0.40%
	Class A15-0.4000 NOK	0.40%	0.40%
	Class M-4 €	0.50%	0.50%
	Class M-4 € Hedged	0.55%	0.55%
	Class Z-1 €	0.00%	0.00%
	Class B22-0.0000 €	0.00%	0.00%
	Class B22-H-0.0000 €	0.00%	0.00%
Class A1-H-0.0200 €	0.02%	0.02%	

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
Mercer Passive Global Equity Fund (continued)	Class B1-0.0200 £	0.02%	0.02%
	Class B1-0.0200 €	0.02%	0.02%
	Class A3-0.0500 \$	0.05%	0.05%
	Class A4-H-0.0950 £	0.095%	0.095%
	Class A4-H-0.0950 €	0.095%	0.095%
	Class A5-H-0.1200 £	0.12%	0.12%
	Class B21-H-0.1200 €	0.12%	0.12%
	Class A5-H-0.1200 €	0.12%	0.12%
	Class A13-H-0.3200 €	0.32%	0.32%
	Class B1-H-0.0400 €	0.04%	0.04%
	Class B1-H-0.0400 £	0.04%	0.04%
	Class A20-0.8000 \$	0.80%	0.80%
	Class A21-0.1300 €	0.13%	0.13%
	Class A21-H-0.1500 €	0.15%	0.15%
	Class E-1.2300 \$	1.23%	1.23%
	Class M-9 €	0.075%	0.075%
	Class A4-0.0750 £	0.075%	0.075%
	Class A4-0.0750 \$	0.075%	0.075%
	Class A23-0.0350 €	0.035%	0.035%
	Class B7-0.1950 £	0.195%	0.195%
	Class Z-1 £	0.00%	0.00%
Class Z-1 \$	0.00%	-	
Class Z2-H-0.0200 £	0.02%	-	
Mercer Passive Euro Over 5 Year Bond UCITS Fund	Class M-6 €	0.35%	0.35%
	Class M-7 €	0.40%	0.40%
	Class Z1-0.0000 €	0.00%	0.00%
	Class A17-0.6000 €	0.60%	0.60%
	Class A16-0.5000-D €	0.50%	0.50%
Mercer Euro Nominal Bond Long Duration Fund	Class M-1 €	0.10%	0.10%
	Class M-3 €	0.20%	0.20%
	Class M-4 €	0.25%	0.25%
	Class M-6 €	0.35%	0.35%
	Class M-7 €	0.50%	0.50%
	Class A16-0.5000-D €	0.50%	0.50%
	Class M-8 €	0.70%	0.70%
	Class M-15 €	0.05%	0.05%
	Class B21-0.0085 €	0.0085%	0.0085%
	Class B22-0.1100 €	0.11%	0.11%
	Class A3-0.0750 €	0.075%	0.075%
	Class A6-0.1350 €	0.135%	0.135%
	Class A16-0.5000 €	0.50%	-
Mercer Diversified Retirement Fund	Class M-1 £	0.19%	0.19%
	Class B5-0.2550 £	0.255%	0.255%
	Class B1-0.1300 £	0.13%	0.13%
Mercer Absolute Return Fixed Income Fund	Class M-1 £ Hedged	0.60%	0.60%
	Class M-1 SGD Hedged*	-	0.02%
	Class A1-H-0.0200 £	0.02%	0.02%
	Class A1-H-0.0200 JPY	0.02%	0.02%

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
Mercer Absolute Return Fixed Income Fund (continued)	Class Z-2 \$ Hedged	0.02%	0.02%
	Class Z2-H-0.0200-D £*	-	0.02%
	Class A1-H-0.0200 SGD*	-	0.02%
	Class M-1 \$ Hedged	0.20%	0.20%
	Class M-3 \$ Hedged	0.20%	0.20%
	Class A10-0.2000 €	0.20%	0.20%
	Class A-0.2700 €	0.27%	0.27%
	Class M-3 £ Hedged	0.27%	0.27%
	Class A22-0.2700 €	0.27%	0.27%
	Class M-3 SEK Hedged	0.29%	0.29%
	Class M-3 NOK Hedged	0.32%	0.32%
	Class A-0.4500 €	0.45%	0.45%
	Class A16-0.4500 €	0.45%	0.45%
	Class M-8 £ Hedged	0.30%	0.30%
	Class A13-0.3000 €	0.30%	0.30%
	Class M-8 \$ Hedged	0.77%	0.77%
	Class M-9 £ Hedged	0.79%	0.79%
	Class M-10 JPY Hedged	0.12%	0.12%
	Class A5-H-0.1200 £	0.12%	0.12%
	Class A-0.1700 €	0.17%	0.17%
	Class A8-H-0.1700-D £	0.17%	0.17%
	Class A21-0.1700 €*	-	0.17%
	Class A10-H-0.2200 CHF	0.22%	0.22%
	Class A10-H-0.2200 SGD	0.22%	0.22%
	Class A17-H-0.5200-D £	0.52%	0.52%
	Class B-0.6300 €	0.63%	0.63%
	Class A20-0.8000 €	0.80%	0.80%
	Class Z1-0.0000 €	0.00%	0.00%
	Class A23-0.1250 €*	-	0.125%
	Class B1-0.3500 €	0.35%	0.35%
	Class A14-0.3500 €	0.35%	0.35%
	Class A12-0.2500 €	0.25%	0.25%
	Class A5-0.1000 €	0.10%	0.10%
Class A16-H-0.4700-D £	0.47%	0.47%	
Mercer Passive Emerging Markets Equity Fund	Class A3-0.0750 \$	0.075%	0.075%
	Class M-1 \$	0.10%	0.10%
	Class A4-0.1000 £	0.10%	0.10%
	Class A4-0.1000 €	0.10%	0.10%
	Class M-1 NOK	0.125%	0.125%
	Class M-2 £	0.34%	0.34%
	Class M-3 €	0.30%	0.30%
	Class A12-0.3000 NOK	0.30%	0.30%
	Class M-3 £	0.425%	0.425%
	Class M-4 €	0.725%	0.725%
	Class M-6 €	0.175%	0.175%
	Class M-7 €	0.00%	0.00%
	Class Z-2 \$	0.00%	0.00%
	Class Z1-0.0000 €	0.00%	0.00%
	Class Z1-0.0000 JPY	0.00%	0.00%
Class M-11 €	0.05%	0.05%	
Class A2-0.0500 \$	0.05%	0.05%	

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
Mercer Passive Emerging Markets Equity Fund (continued)	Class M-12 €	0.04%	0.04%
	Class A11-0.2500 \$	0.25%	0.25%
	Class A15-0.4000-D €	0.40%	0.40%
	Class A16-0.5000-D £	0.50%	0.50%
	Class A16-0.5000 CHF	0.50%	0.50%
	Class A17-0.6000 £	0.60%	0.60%
	Class A18-0.6000 SEK	0.60%	0.60%
	Class B2-0.0800 £	0.08%	0.08%
	Class B2-0.0800 €	0.08%	0.08%
	Class B7-0.2000 €	0.20%	0.20%
	Class B7-0.2000 £	0.20%	0.20%
	Class A7-0.1500 \$	0.15%	0.15%
	Class A7-0.1500 €	0.15%	0.15%
	Class A20-0.8000 \$	0.80%	0.80%
	Class A20-0.8000 £	0.80%	0.80%
	Mercer UCITS Alternatives Strategies	Class M-1 £ Hedged	0.50%
Class A-0.4800 €		0.48%	0.50%
Class M-1 \$ Hedged		0.50%	0.50%
Class M-3 £ Hedged		0.82%	0.82%
Class A1-H-0.0200 JPY		0.02%	0.02%
Class A1-H-0.0200 €		0.02%	0.02%
Class Z2-H-0.0200 £		0.02%	0.02%
Class A13-0.3000 €		0.30%	0.32%
Class Z1-0.0000 €		0.00%	-
Mercer Investment Fund 6	Class A2-0.0700 €	0.07%	0.07%
	Class A1-0.0700 €	0.07%	0.07%
	Class Z1-0.0000 €	0.00%	0.00%
Mercer Sustainable Global Equity Fund	Class M-1 £ Hedged	0.44%	0.44%
	Class M-1 € Hedged	0.17%	0.17%
	Class M-1 AUD Distributing*	-	0.02%
	Class A1-H-0.0200 SGD*	-	0.02%
	Class A1-H-0.0200 €	0.02%	0.02%
	Class M-2 \$	0.25%	0.25%
	Class M-2 €	0.36%	0.36%
	Class M-3 £	0.59%	0.59%
	Class M-5 €	0.14%	0.14%
	Class M-5 £	0.70%	0.70%
	Class A19-0.7000 €	0.70%	0.70%
	Class A5-0.1000 £	0.10%	0.10%
	Class A8-0.1500 NOK	0.15%	0.15%
	Class A8-0.1500 JPY	0.15%	0.15%
	Class A9-H-0.1950 €	0.195%	0.195%
	Class A12-H-0.2700 €	0.27%	0.27%
	Class A16-0.4500 €	0.45%	0.45%
	Class A17-0.5000-D £	0.50%	0.50%
	Class B4-0.5000 €	0.50%	0.50%
Class A17-H-0.5200-D £	0.52%	0.52%	
Class A17-H-0.5200 €	0.52%	0.52%	
Class B4-H-0.5200 €	0.52%	0.52%	

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
Mercer Sustainable Global Equity Fund (continued)	Class A17-H-0.5200 \$	0.52%	0.52%
	Class A18-0.6000 €	0.60%	0.60%
	Class A18-0.6000 \$	0.60%	0.60%
	Class A19-H-0.7200 £	0.72%	0.72%
	Class Z1-0.0000 €	0.00%	0.00%
	Class Z1-0.0000 SEK	0.00%	0.00%
	Class Z1-0.0000 JPY*	-	0.00%
	Class E-0.9400 SEK	0.94%	0.94%
	Class E-1.1100 €	1.11%	1.11%
	Class M-4 £	0.77%	0.77%
Mercer Passive US Treasury 1-3 Year Bond Fund	Class M-2 \$ Shares	0.20%	0.20%
	Class A12-0.2500 \$*	-	0.25%
Mercer Passive US Treasury 3-7 Year Bond Fund	Class M-1 £ Shares*	-	0.10%
	Class M-2 \$ Shares	0.20%	0.20%
Mercer USD Cash Fund	Class M-1 \$	0.10%	0.10%
	Class M-3 \$	0.30%	0.30%
	Class M-5 \$	0.80%	0.80%
	Class Z1-0.0000 \$	0.00%	0.00%
	Class A1-H-0.0200 SGD	0.02%	0.02%
	Class A2-0.0500 \$	0.05%	0.05%
	Class A3-0.0750 £	0.075%	0.075%
	Class E-1.2300 \$	1.23%	1.23%
	Class Z2-H-0.0200 CAD	0.02%	-
	Mercer Global Listed Infrastructure Fund	Class M-1 £	0.17%
Class M-1 £ Hedged		0.22%	0.22%
Class M-2 £		0.80%	0.80%
Class A20-0.8000 SEK*		-	0.80%
Class M-2 £ Hedged		0.42%	0.42%
Class M-2 €		0.25%	0.25%
Class M-2 SEK		0.27%	0.27%
Class A12-H-0.2700 €		0.27%	0.27%
Class M-2 \$		0.37%	0.37%
Class M-4 £		0.63%	0.63%
Class Z1-0.0000 JPY*		-	0.00%
Class Z1-0.0000 €		0.00%	0.00%
Class A1-H-0.0200 €		0.02%	0.02%
Class A5-0.1000 £		0.10%	0.10%
Class A8-0.1500 JPY*		-	0.15%
Class A16-0.4500 €		0.45%	0.45%
Class A17-0.5000-D £*		-	0.50%
Class A17-H-0.5200 \$	0.52%	0.52%	
Mercer Short Duration Bond Fund 3	Class A9-H-0.1950 £	0.195%	0.195%
	Class A15-0.4000 \$*	-	0.40%
	Class A16-H-0.4700 €	0.47%	0.47%
	Class A19-H-0.7200 £*	-	0.72%

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
Mercer Short Duration Bond Fund 3 (continued)	Class A1-H-0.0200 €	0.02%	0.02%
Mercer Multi Asset Defensive Fund	Class B2-0.0900 £	0.09%	0.09%
	Class B3-0.1200 £	0.12%	0.12%
	Class B4-0.1400 £	0.14%	0.14%
	Class B5-0.1640 £	0.164%	0.164%
	Class B6-0.1700 £	0.17%	0.17%
Mercer Multi Asset High Growth Fund	Class E-H-1.2420 \$	1.242%	1.242%
	Class B2-0.1150 £	0.115%	0.115%
	Class B3-0.1450 £	0.145%	0.145%
	Class B4-0.1500 £	0.15%	0.15%
	Class B5-0.1650 £	0.165%	0.165%
	Class B8-0.1950 £	0.195%	0.195%
	Class A10-H-0.2120 €	0.212%	0.212%
Class A22-H-0.3620 €	0.362%	0.362%	
Mercer Multi Asset Moderate Growth Fund	Class B2-0.1170 £	0.117%	0.117%
	Class B3-0.1470 £	0.147%	0.147%
	Class B4-0.1640 £	0.164%	0.164%
	Class B5-0.1670 £	0.167%	0.167%
	Class B7-0.1970 £	0.197%	0.197%
Mercer Multi Asset Growth Fund	Class E-H-1.2420 \$	1.242%	1.242%
	Class B2-0.1050 £	0.105%	0.105%
	Class B3-0.1110 £	0.111%	0.111%
	Class B4-0.1410 £	0.141%	0.141%
	Class B5-0.1610 £	0.161%	0.161%
	Class B6-0.1910 £	0.191%	0.191%
	Class B7-0.1950 £	0.195%	0.195%
	Class B8-0.2000 £	0.20%	0.20%
Mercer Passive Short Dated UK Gilt Fund	Class A11-0.2500 £	0.25%	0.25%
	Class A16-0.5000 £	0.50%	0.50%
	Class A19-0.8000 £	0.80%	0.80%
	Class A19-0.8000-D £	0.80%	0.80%
PIMCO Global Aggregate Bond Fund	Class B21-0.0000 €	0.00%	0.00%
Arrowstreet Global Equity Fund	Class A5-0.1000 JPY	0.10%	0.10%
	Class B21-0.0000 €	0.00%	0.00%
	Class A20-0.8000 SEK	0.80%	0.80%
Mercer Passive Sustainable Global Equity Feeder Fund	Class A4-0.0750 NOK	0.075%	0.075%
	Class A4-0.0750 \$	0.075%	0.075%
	Class B2-0.0500 £	0.05%	0.05%
	Class B2-H-0.0700 £	0.07%	0.07%
	Class B6-H-0.1400 €	0.14%	0.14%
	Class A15-H-0.4200 £	0.42%	0.42%
	Class Z1-0.0000 €	0.00%	0.00%
	Class A13-H-0.3200 €	0.32%	0.32%
	Class B4-H-0.1050 £	0.105%	0.105%

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
Mercer Passive Sustainable Global Equity Feeder Fund (continued)	Class B10-0.2100 £	0.21%	0.21%
Mercer Passive Global REITs Feeder Fund	Class A5-0.1000 £	0.10%	0.10%
	Class Z1-0.0000 \$	0.00%	0.00%
	Class A17-0.5000 \$	0.50%	0.50%
	Class B4-0.0850 £	0.085%	0.085%
Mercer Emerging Market Debt – Hard Currency Fund	Class A1-H-0.0200 €	0.02%	0.02%
	Class A4-0.0750 €	0.075%	0.075%
	Class A4-H-0.0950 €	0.095%	0.095%
	Class A8-H-0.1700 €	0.17%	0.17%
	Class A14-0.3500 €	0.35%	0.35%
	Class A14-0.3500 £	0.35%	0.35%
	Class A17-H-0.5200 CHF	0.52%	0.52%
	Class A17-H-0.5200 €	0.52%	0.52%
	Class A19-0.7000 £	0.70%	0.70%
	Class A19-0.7000-D £	0.70%	0.70%
	Class A20-H-0.8200 SEK	0.82%	0.82%
	Class A17-0.5000 \$	0.50%	0.50%
	Class Z1-0.0000 €	0.00%	0.00%
	Class A12-0.2500 £	0.25%	0.25%
	Class A14-H-0.3700 €	0.37%	0.37%
	Class A1-H-0.0200 SGD	0.02%	0.02%
	Class Z2-H-0.0200 £	0.02%	-
	Class A18-H-0.6200 £	0.62%	-
Mercer Passive Euro Corporate Bond Fund	Class A13-0.3000 €	0.30%	0.30%
	Class A20-0.8000 €	0.80%	0.80%
	Class B1-0.0200 €	0.02%	0.02%
	Class B21-0.0000 €	0.00%	0.00%
	Class Z1-0.0000 €	0.00%	0.00%
	Class A21-0.0350 €	0.035%	0.035%
	Class A4-0.0750 €	0.075%	0.075%
	Class A17-0.5000-D €	0.50%	0.50%
	Class A3-0.0500 €	0.05%	-
Mercer Passive Low Volatility Equity Feeder Fund	Class A13-H-0.3200 €	0.32%	0.32%
	Class A5-0.1000 €	0.10%	0.10%
	Class A5-0.1000 £	0.10%	0.10%
	Class B5-H-0.1300 £	0.13%	0.13%
	Class Z1-0.0000 €	0.00%	0.00%
	Class B5-0.1100 £	0.11%	0.11%
	Class B10-0.2100 £	0.21%	0.21%
Acadian Systematic Macro**	Class A17-H-0.5200 €*	-	0.52%
	Class B21-H-0.0000 €*	-	0.00%
	Class Z1-0.0000 \$*	-	0.00%
	Class A1-H-0.0200 AUD*	-	0.02%
	Class A8-H-0.1700 JPY*	-	0.17%
	Class A8-H-0.1700 £*	-	0.17%
	Class A17-0.5000 \$*	-	0.50%

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
Acadian Systematic Macro** (continued)	Class B4-H-0.2950 €* -	-	0.295%
Mercer Passive Global High Yield Bond Fund	Class A12-H-0.2700 £	0.27%	0.27%
	Class A12-H-0.2700 €	0.27%	0.27%
	Class A19-H-0.7200 £	0.72%	0.72%
	Class A19-H-0.7200 €	0.72%	0.72%
	Class B1-H-0.0400 €	0.04%	0.04%
	Class Z2-H-0.0200 €	0.02%	0.02%
	Class A1-H-0.0200 AUD	0.02%	0.02%
	Class A5-H-0.1200 £	0.12%	0.12%
	Class A5-H-0.1200 NOK	0.12%	0.12%
	Class A5-H-0.1200 €	0.12%	0.12%
	Class Z1-0.0000 £	0.00%	0.00%
	Class Z1-0.0000 €	0.00%	0.00%
	Class A5-0.1000 €	0.10%	0.10%
	Class A5-0.1000 £	0.10%	0.10%
	Class A17-0.5000 £	0.50%	0.50%
	Class A20-0.8000 £	0.80%	0.80%
	Class B4-H-0.1150 €	0.115%	-
Class A17-H-0.5200-D £	0.52%	-	
Class B21-H-0.0000 €	0.00%	-	
Mercer Investment Fund 21 - Global High Yield Bond	Class Y1-H-0.0575 £	0.0575%	0.0575%
	Class Y1-H-0.0575-D £	0.0575%	0.0575%
	Class X1-H-0.0575 £	0.0575%	0.0575%
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency	Class Y1-H-0.0575 £	0.0575%	0.0575%
	Class Y1-H-0.0575-D £	0.0575%	0.0575%
	Class X1-H-0.0575 £	0.0575%	0.0575%
Mercer Passive Global Small Cap Equity Feeder Fund***	Class A1-H-0.0200 €	0.02%	0.02%
	Class A15-H-0.4200 €	0.42%	0.42%
Acadian Sustainable China A Equity	Class C2-i-1.0000 \$	0.10%	0.10%
	Class C5-i-0.0000 \$	0.00%	0.00%
Acadian Sustainable European Equity	Class C1-i-0.5000 €	0.10%	0.10%
	Class C1-i-0.5000-D €* -	-	0.10%
	Class C2-i-0.7500 \$	0.10%	0.10%
	Class C2-i-0.7500 €	0.10%	0.10%
	Class R1-i-0.7500 €	0.10%	0.10%
	Class C3-i-1.5000 €	0.10%	0.10%
Acadian Sustainable Global Managed Volatility Equity	Class C1-i-0.4000 \$	0.09%	0.09%
	Class C2-i-0.7500 \$	0.09%	0.09%
	Class C2-i-0.7500 £	0.09%	0.09%
	Class C2-i-0.7500 €	0.09%	0.09%
	Class C2-ii-H-0.7700 €	0.09%	0.09%
	Class C5-i-0.1500 £	0.09%	0.09%
Acadian Sustainable Global Managed Volatility Equity II	Class C2-i-0.7500 \$	0.10%	0.10%

3. Fees and expenses (continued)

Management Fee (continued)

Sub-Fund	Share Class Description	31 Dec 2024 Management Fee	30 Jun 2024 Management Fee
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	Class Z1-0.0000 €	0.00%	0.00%
	Class A1-H-0.0200 €	0.02%	0.02%
	Class A5-H-0.1200 €	0.12%	0.12%
Acadian Multi-Asset Absolute Return**	Class C2-i-1.0000 \$*	-	0.10%
	Class C2-i-H-1.0000 €* [*]	-	0.10%
	Class C2-i-H-1.0000 AUD*	-	0.10%
Mercer Sustainable Listed Infrastructure Feeder Fund***	Class A1-H-0.0200 €	0.02%	0.02%
	Class Z1-0.0000 €	0.00%	0.00%
Acadian European Small Cap Equity	Class C2-i-0.7500 €	0.10%	0.10%
Acadian Global High Yield Bond Fund	Class C2-i-0.5000 \$	0.10%	0.10%
Mercer Long Term Growth Fund	Class B4-0.0710 £	0.071%	0.071%
	Class B8-0.1010 £	0.101%	0.101%
	Class B10-0.1110 £	0.111%	0.111%
	Class B16-0.1810 £	0.181%	0.181%
	Class B12-0.1310 £	0.131%	0.131%
	Class B14-0.1510 £	0.151%	0.151%
Acadian Emerging Market Enhanced Equity****	Class C2-i-0.3500 £	0.10%	-
	Class B7-0.0940 £	0.094%	-
Mercer Passive Universal Global Equity Fund****	Class B1-0.0000 €	0.00%	-

*Share Class terminated during the financial year ended 30 June 2024.

**Sub-Fund terminated during the financial year ended 30 June 2024.

***Sub-Fund terminated during the financial period ended 31 December 2024.

****Sub-Fund launched during the financial period ended 31 December 2024 therefore there is no comparative information.

Voluntary Cap

The Manager or Sub-Investment Manager can limit the annual expenses for certain share classes by using a Voluntary Cap as a percentage of net assets of each Sub-Fund. See Note 4 to the financial statements for details of any Voluntary Cap reimbursements received by the Sub-Funds during the financial period ended 31 December 2024 and 31 December 2023.

3. Fees and expenses (continued)**Voluntary Cap (continued)**

The table below details the Sub-Funds that had a Voluntary Cap at 31 December 2024 and 30 June 2024.

Sub-Fund	Share Class Description	31 Dec 2024 Voluntary Cap	30 Jun 2024 Voluntary Cap
Mercer Passive Sustainable Global Equity Feeder Fund [^]	Class A4-0.0750 NOK	-	0.085%
	Class A4-0.0750 \$	-	0.085%
	Class B2-0.0500 £	-	0.06%
	Class B2-H-0.0700 £	-	0.08%
	Class B6-H-0.1400 €	-	0.15%
	Class A15-H-0.4200 £	-	0.43%
	Class Z1-0.0000 €	-	0.01%
	Class A13-H-0.3200 €	-	0.33%
	Class B4-H-0.1050 £	-	0.115%
	Class B10-0.2100 £	-	0.22%
Mercer Passive Global REITs Feeder Fund [^]	Class A5-0.1000 £	-	0.11%
	Class Z1-0.0000 \$	-	0.01%
	Class A17-0.5000 \$	-	0.51%
	Class B4-0.0850 £	-	0.095%
Mercer Passive Low Volatility Equity Feeder Fund [^]	Class A13-H-0.3200 €	-	0.33%
	Class A5-0.1000 €	-	0.11%
	Class A5-0.1000 £	-	0.11%
	Class B5-H-0.1300 £	-	0.14%
	Class Z1-0.0000 €	-	0.01%
	Class B5-0.1100 £	-	0.12%
	Class B10-0.2100 £	-	0.22%
Mercer Passive Global Small Cap Equity Feeder Fund [*]	Class A1-H-0.0200 €	0.03%	0.03%
	Class A15-H-0.4200 €	0.43%	0.43%
Acadian Sustainable China A Equity	Class C2-i-1.0000 \$	1.25%	1.25%
Acadian Sustainable European Equity	Class C2-i-0.7500 \$	0.82%	0.82%
Acadian Sustainable Global Managed Volatility Equity	Class C5-i-0.1500 £	0.23%	0.23%
Mercer Passive Fundamental Indexation Global Equity Feeder Fund [^]	Class A1-H-0.0200 €	-	0.03%
	Class Z1-0.0000 €	-	0.01%
	Class A5-H-0.1200 £	-	0.13%
Mercer Sustainable Listed Infrastructure Feeder Fund [*]	Class A1-H-0.0200 €	0.03%	0.03%
	Class Z1-0.0000 €	0.01%	0.01%

*Sub-Fund terminated during the financial period ended 31 December 2024.

[^]On 15 November 2024, the Voluntary Cap was replaced by an Operating Expense Cap.

Operating Expense Cap

On 15 November 2024, the Voluntary Cap was replaced by an Operating Expense Cap for a number of Sub-Funds.

The Manager may undertake to limit the Operating Expenses attributable to certain Sub-Funds, or certain Classes within a Sub-Fund, where so set out in the Relevant Supplement, save for any excluded fees and expenses. To achieve this Operating Expense Cap, the Manager will absorb (either directly by waiving a portion of its Management Fee or by reimbursement to the relevant Sub-Fund) any Operating Expenses over the applicable Operating Expense Cap that may arise.

3. Fees and expenses (continued)**Operating Expense Cap (continued)**

The table below details the Sub-Funds that had an Operating Expense Cap at 31 December 2024. There was no Operating Expense Cap as at 30 June 2024.

Sub-Fund	31 Dec 2024 Operating Expense Cap
MGI Passive Euro Bond Fund	0.20%
MGI Euro Cash Fund	0.20%
MGI UK Cash Fund	0.20%
MGI Passive UK Inflation Linked Bond Fund	0.20%
MGI Passive UK Long Gilt Fund	0.20%
Mercer Diversified Growth Fund	0.20%
Mercer Passive Global Equity Fund	0.20%
Mercer Passive Euro Over 5 Year Bond UCITS Fund	0.20%
Mercer Diversified Retirement Fund	0.20%
Mercer Passive Emerging Markets Equity Fund	0.20%
Mercer Passive US Treasury 1-3 Year Bond Fund	0.20%
Mercer Passive US Treasury 3-7 Year Bond Fund	0.20%
Mercer USD Cash Fund	0.20%
Mercer Multi Asset Defensive Fund	0.20%
Mercer Multi Asset High Growth Fund	0.20%
Mercer Multi Asset Moderate Growth Fund	0.20%
Mercer Multi Asset Growth Fund	0.20%
Mercer Passive Short Dated UK Gilt Fund	0.20%
Mercer Passive Sustainable Global Equity Feeder Fund	0.01%
Mercer Passive Global REITs Feeder Fund	0.01%
Mercer Emerging Market Debt – Hard Currency Fund	0.20%
Mercer Passive Euro Corporate Bond Fund	0.20%
Mercer Passive Low Volatility Equity Feeder Fund	0.01%
Mercer Passive Global High Yield Bond Fund	0.20%
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	0.01%
Mercer Long Term Growth Fund	0.20%

Investment Manager and Sub-Investment Managers' fees

The Manager has appointed Mercer Global Investments Europe Limited (“MGIE”, the “Investment Manager”) as Investment Manager for the Company. The Investment Manager has responsibility for the on-going monitoring of investments within each of the Sub-Funds of the Company. The Investment Manager’s fee is paid by the Manager out of the Management Fee.

The Sub-Investment Managers’ fees compensate the appointed Sub-Investment Managers for the day-to-day investment management of their assigned segments of the Sub-Funds. The fees of the Sub-Investment Managers will either be paid out of the fees of the Investment Manager or paid from the assets of the relevant Sub-Fund. Details of how the Sub-Investment Managers’ fees will be paid will be disclosed in the Relevant Supplement.

The table below outlines the Sub-Investment Managers’ fees incurred during the financial period ended 31 December 2024 and 31 December 2023 and the amounts payable at the financial period ended 31 December 2024 and financial year ended 30 June 2024.

MGI Funds plc	31 Dec 2024 €	31 Dec 2023 €	30 Jun 2024 €
Sub-Investment Managers’ fees	(31,293,807)	(33,335,007)	(66,634,140)
Sub-Investment Managers’ fees payable	(19,056,902)	(23,758,091)	(23,195,446)

3. Fees and expenses (continued)

Performance fee

Sub-Investment Manager Performance fee

Acadian Sustainable China A Equity

The Sub-Investment Manager may be entitled to receive a performance fee (the "Performance Fee") which shall be measured over a 3-year period or based on a rolling 5-year measurement period and accrued daily for each applicable Share Class at each Valuation Point for the period starting at the end of the Initial Offer Period of that Share Class (except with respect to a Share Class that has been seeded pursuant to a merger transaction) and ending on 30 June of the year following a period of at least 12 months from the end of that Initial Offer Period and thereafter on 30 June of each successive year (the "Performance Period") and shall be payable in arrears at the end of each such Performance Period (except in the case of a redemption or transfer of Shares (a "Transfer")). In the case of redemptions or Transfers by Shareholders, the Performance Fee for the relevant Share Class in respect of the current Performance Period for that Share Class will be calculated in respect of the redeemed or transferred Shares and paid as though the date of the redemption or Transfer were the end of a Performance Period for that Share Class.

The first calculation period in such circumstances is the period commencing on the Business Day immediately following the end of the Initial Offer Period and ending on the last Dealing Day in the Performance Period and the initial price of the relevant Share Class will be taken as the starting price of the first such Performance Period.

Where an applicable Share Class of a Sub-Fund is seeded pursuant to a merger transaction (a "Merger") approved by the Central Bank with a fund (a "Merging Fund") with a substantially similar investment policy to that Sub-Fund, any Performance Fee payable by that Merging Fund will continue to be calculated and accrued on a daily basis within the Sub-Fund following the Merger as though the portfolio had always been managed within the Sub-Fund and shall be payable in arrears after the period ending on 30 June of the year following the effective date of the Merger and thereafter on 30 June of each successive year.

Any Performance Fee shall normally be paid within 90 calendar days after the end of the relevant Performance Period.

The Performance Fee is payable to the Sub-Investment Manager only with respect to the outperformance for the relevant Share Class. Outperformance is measured as the performance of the relevant Share Class above the relevant performance index (the "Benchmark") during a Performance Period. The Benchmarks are set out below. A Benchmark must at all times be consistent with the investment policy of the relevant Sub-Fund.

Any negative performance must be clawed back before the Sub-Investment Manager may receive a Performance Fee in subsequent Performance Periods.

In no event will a Performance Fee calculated and accrued in respect of a Share Class exceed 15% of the outperformance when compared to the relevant Benchmark, during a Performance Period for relevant Share Classes of Acadian Sustainable China A Equity.

It is possible that Performance Fees may be payable by the Manager to the Sub-Investment Manager even though the overall NAV of the Sub-Fund, may not have increased, i.e. the Sub-Fund has negative performance. This can happen if the performance of the Performance Benchmark is negative and the Sub-Fund is also in negative performance, but it has outperformed the Performance Benchmark.

Benchmarks

The Benchmark of the Sub-Fund will be the MSCI China A Onshore Index (USD) – Net Returns (the "Index") for performance measurement purposes.

With the exception of any relevant GBP and EUR Share Classes of Acadian Sustainable China A Equity, where the Class Currency of the relevant Share Class differs from the currency of the relevant Benchmark, the performance of the Share Class will be calculated by reference to the equivalent currency version of the Benchmark. In the case of any relevant GBP and EUR Share Classes of Acadian Sustainable China A Equity, the performance of any such Share Class will be calculated in Euro using World Markets/Reuters 4 pm exchange rates. All Benchmarks used for such calculations have been determined by Sub-Investment Manager to be consistent with the Sub-Fund's investment policy.

There were no Performance Fees earned or payable for the financial period ended 31 December 2024 or 31 December 2023 for any of the Sub-Funds.

4. Related parties

This note provides detail on related party transactions concerning MGI Funds plc.

4. Related parties (continued)

MGIM - Manager

As detailed in Note 3 to the financial statements, the Manager has appointed MGIE as Investment Manager for the Company. The Management Fee incurred by the Company during the financial period amounted to € 70,399,301 (31 December 2023: € 62,462,008). The following table details the Management Fee charged by the Sub-Funds for the financial period ended 31 December 2024 and 31 December 2023. The Management Fee payable at the financial period end was € 12,467,471 (30 June 2024: € 10,372,577).

	Management Fee		Management Fee Payable	
	31 Dec 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024
MGI Emerging Markets Equity Fund	US\$ (1,624,794)	US\$ (1,825,163)	US\$ (224,606)	US\$ (259,528)
MGI Passive Euro Bond Fund	€ (480,060)	€ (330,993)	€ (85,609)	€ (68,896)
MGI Euro Cash Fund	€ (579,921)	€ (505,249)	€ (99,182)	€ (86,231)
MGI Eurozone Equity Fund	€ (469,137)	€ (526,936)	€ (63,771)	€ (82,858)
MGI Global Bond Fund	US\$ (567,690)	US\$ (328,918)	US\$ (107,186)	US\$ (76,302)
MGI Global Equity Fund	US\$ (14,484,464)	US\$ (10,881,770)	US\$ (2,590,929)	US\$ (2,039,240)
MGI UK Cash Fund	GB£ (410,675)	GB£ (512,358)	GB£ (100,716)	GB£ (39,404)
MGI UK Equity Fund	GB£ (372,785)	GB£ (482,906)	GB£ (51,599)	GB£ (68,974)
MGI Passive UK Inflation Linked Bond Fund	GB£ (1,584,857)	GB£ (1,711,830)	GB£ (268,287)	GB£ (242,995)
MGI Passive UK Long Gilt Fund	GB£ (1,127,378)	GB£ (1,645,762)	GB£ (198,295)	GB£ (171,389)
MGI Emerging Markets Debt Fund	US\$ (1,511,831)	US\$ (1,827,049)	US\$ (203,052)	US\$ (274,043)
Mercer Global Small Cap Equity Fund	US\$ (2,071,943)	US\$ (1,796,367)	US\$ (357,475)	US\$ (278,507)
Mercer Low Volatility Equity Fund	US\$ (1,148,845)	US\$ (1,820,875)	US\$ (167,295)	US\$ (186,399)
Mercer Diversified Growth Fund	€ (12,660,481)	€ (11,176,185)	€ (2,235,101)	€ (2,014,720)
Mercer Global High Yield Bond Fund	US\$ (794,565)	US\$ (812,306)	US\$ (137,263)	US\$ (112,411)
Mercer Short Duration Global Bond Fund 1	US\$ (1,616,433)	US\$ (1,549,992)	US\$ (264,019)	US\$ (262,392)
Mercer Short Duration Global Bond Fund 2	US\$ (697,109)	US\$ (623,540)	US\$ (116,965)	US\$ (105,821)
Mercer Global Credit Fund	US\$ (1,110,677)	US\$ (1,044,926)	US\$ (176,567)	US\$ (170,440)
Mercer Passive Global Equity Fund	US\$ (1,834,096)	US\$ (1,274,574)	US\$ (324,876)	US\$ (258,483)
Mercer Passive Euro Over 5 Year Bond UCITS Fund	€ (190,729)	€ (138,302)	€ (45,267)	€ (17,191)
Mercer Euro Nominal Bond Long Duration Fund	€ (1,119,120)	€ (1,149,245)	€ (193,561)	€ (183,884)
Mercer Diversified Retirement Fund	GB£ (1,754,350)	GB£ (1,284,192)	GB£ (319,157)	GB£ (243,149)
Mercer Absolute Return Fixed Income Fund	€ (1,711,182)	€ (1,987,618)	€ (273,285)	€ (261,193)
Mercer Passive Emerging Markets Equity Fund	US\$ (1,095,802)	US\$ (993,296)	US\$ (190,717)	US\$ (156,618)
Mercer UCITS Alternatives Strategies	€ (232,744)	€ (166,540)	€ (49,694)	€ (26,074)
Mercer Investment Fund 6	€ (213,037)	€ (177,329)	€ (37,078)	€ (29,696)
Mercer Sustainable Global Equity Fund	US\$ (2,017,598)	US\$ (2,114,274)	US\$ (316,633)	US\$ (310,868)
Mercer Passive US Treasury 1-3 Year Bond Fund	US\$ (504,252)	US\$ (454,598)	US\$ (90,984)	US\$ (73,623)
Mercer Passive US Treasury 3-7 Year Bond Fund	US\$ (111,090)	US\$ (89,927)	US\$ (21,908)	US\$ (15,391)
Mercer USD Cash Fund	US\$ (270,436)	US\$ (205,262)	US\$ (52,736)	US\$ (38,174)
Mercer Global Listed Infrastructure Fund	US\$ (393,910)	US\$ (595,130)	US\$ (68,261)	US\$ (58,310)
Mercer Short Duration Bond Fund 3	US\$ (240,229)	US\$ (729,012)	US\$ (38,040)	US\$ (39,855)
Mercer Multi Asset Defensive Fund	GB£ (20,272)	GB£ (19,601)	GB£ (3,542)	GB£ (2,923)
Mercer Multi Asset High Growth Fund	GB£ (783,170)	GB£ (570,465)	GB£ (146,764)	GB£ (107,929)
Mercer Multi Asset Moderate Growth Fund	GB£ (128,010)	GB£ (115,701)	GB£ (22,626)	GB£ (18,474)
Mercer Multi Asset Growth Fund	GB£ (9,487,509)	GB£ (8,737,198)	GB£ (1,599,100)	GB£ (1,448,932)
Mercer Passive Short Dated UK Gilt Fund	GB£ (938,351)	GB£ (240,863)	GB£ (169,243)	GB£ (109,310)
Arrowstreet Global Equity Fund	US\$ (173,790)	US\$ (39,975)	US\$ (29,219)	US\$ (39,930)
Mercer Passive Sustainable Global Equity Feeder Fund	US\$ (266,133)	US\$ (214,923)	US\$ (47,793)	US\$ (38,014)
Mercer Passive Global REITs Feeder Fund	US\$ (44,309)	US\$ (27,002)	US\$ (5,706)	US\$ (6,768)
Mercer Emerging Market Debt - Hard Currency Fund	US\$ (676,599)	US\$ (628,173)	US\$ (109,795)	US\$ (97,669)
Mercer Passive Euro Corporate Bond Fund	€ (391,640)	€ (262,257)	€ (65,840)	€ (66,171)
Mercer Passive Low Volatility Equity Feeder Fund	US\$ (74,402)	US\$ (42,485)	US\$ (12,950)	US\$ (10,289)
Acadian Systematic Macro*	-	US\$ (286,735)	-	US\$ (2,905)
Mercer Passive Global High Yield Bond Fund	US\$ (248,139)	US\$ (232,755)	US\$ (41,978)	US\$ (34,152)
Mercer Investment Fund 21 - Global High Yield Bond	GB£ (190,336)	GB£ (173,686)	GB£ (33,009)	GB£ (28,150)
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency	GB£ (133,001)	GB£ (108,587)	GB£ (23,164)	GB£ (19,491)

4. Related parties (continued)

MGIM - Manager (continued)

	Management Fee		Management Fee Payable	
	31 Dec 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024
Mercer Passive Global Small Cap Equity Feeder Fund**	US\$ (2,193)	US\$ (2,208)	US\$ (295)	US\$ (402)
Acadian Sustainable China A Equity	US\$ (534)	US\$ (897)	US\$ (81)	US\$ (94)
Acadian Sustainable European Equity	€ (99,066)	€ (106,201)	€ (17,525)	€ (14,531)
Acadian Sustainable Global Managed Volatility Equity	€ (389,144)	€ (516,737)	€ (65,027)	€ (79,606)
Acadian Sustainable Global Managed Volatility Equity II	US\$ (25,063)	US\$ (20,761)	US\$ (4,403)	US\$ (3,531)
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	US\$ (6,888)	US\$ (230)	US\$ (1,051)	US\$ (1,303)
Acadian Multi-Asset Absolute Return*/***	-	US\$ (58,449)	-	-
Mercer Sustainable Listed Infrastructure Feeder Fund**/****	US\$ (55)	-	-	US\$ (18)
Acadian European Small Cap Equity***	€ (13,667)	-	€ (2,443)	€ (1,551)
Acadian Global High Yield Bond Fund***	US\$ (5,022)	-	US\$ (1,369)	US\$ (586)
Mercer Long Term Growth Fund***	GB£ (405,785)	-	GB£ (141,809)	GB£ (3,802)
Acadian Emerging Market Enhanced Equity****	US\$ (7,861)	-	US\$ (3,722)	-

*Sub-Fund terminated during the financial year ended 30 June 2024.

**Sub-Fund terminated during the financial period ended 31 December 2024.

***Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

****Sub-Fund launched during the financial period ended 31 December 2024 therefore there is no comparative information.

Voluntary Cap

As detailed in Note 3 to the financial statements, the Manager or Sub-Investment Manager has undertaken to limit the annual expenses for certain classes through the use of a Voluntary Cap. The application of the Voluntary Cap has resulted in a total reimbursement of € 55,501 (31 December 2023: € 33,881) which is detailed in the table below. The Management Fee, which is included within expenses in the Statement of Comprehensive Income, is net of the reimbursement.

	Voluntary Cap Reimbursement	
	31 Dec 2024	31 Dec 2023
Mercer Passive Sustainable Global Equity Feeder Fund^	US\$ 4,272	US\$ 1,326
Mercer Passive Global REITs Feeder Fund^	US\$ 7,329	-
Mercer Passive Low Volatility Equity Feeder Fund^	-	US\$ 15,688
Mercer Passive Global Small Cap Equity Feeder Fund*	-	US\$ 5,125
Acadian Sustainable China A Equity	-	US\$ 940
Acadian Sustainable European Equity	€ 1,019	€ 1,074
Acadian Sustainable Global Managed Volatility Equity	€ 4,729	€ 6,240
Mercer Passive Fundamental Indexation Global Equity Feeder Fund^	US\$ 3,020	US\$ 6,270
Mercer Sustainable Listed Infrastructure Feeder Fund*	US\$ 39,132	-

*Sub-Fund terminated during the financial period ended 31 December 2024.

^On 15 November 2024, the Voluntary Cap was replaced by an Operating Expense Cap.

Operating Expense Cap

As detailed in Note 3 to the financial statements, the Manager may undertake to limit the Operating Expenses attributable to certain Sub-Funds, or certain Classes within a Sub-Fund through the use of an Operating Expense Cap. The application of the Operating Expense Cap has resulted in a reimbursement detailed in the table below. There was no Operating Expense Cap as at 31 December 2023.

	Operating Expense Cap Reimbursement	
	31 Dec 2024	
Mercer Passive Sustainable Global Equity Feeder Fund	US\$ 160	
Mercer Passive Global REITs Feeder Fund	US\$ 2,522	
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	US\$ 1,251	

4. Related parties (continued)

Feeder Funds

The feeder funds listed below invests substantially all of its assets in the Class Z Units of the Master Fund. The Class Z Units are offered primarily to clients of the Investment Manager or its affiliates pursuant to an investment management agreement. Investors in the Class Z Units are charged a 0% Management Fee. The Feeder Fund indirectly bears a pro rata portion of the fees and expenses of the Master Fund as an investor in the fund. The Company is related to Mercer UCITS Common Contractual Fund by virtue of the fact that they are managed by the same Manager and Investment Manager. The Company is further related by virtue of the fact that they have common Directors.

Feeder Fund	Master Fund	Unit Class	% of Feeder Fund NAV invested in Master Fund	
			31 Dec 2024	30 Jun 2024
Mercer Passive Sustainable Global Equity Feeder Fund	Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF	Class Z Units	100.35%	100.28%
Mercer Passive Global REITs Feeder Fund	Mercer UCITS Common Contractual Fund - Mercer Passive Global REITs UCITS CCF	Class Z Units	99.97%	104.05%
Mercer Passive Low Volatility Equity Feeder Fund	Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF	Class Z Units	100.05%	100.10%
Mercer Passive Global Small Cap Equity Feeder Fund*	Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF	Class Z Units	-	99.76%
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Class Z Units	100.10%	100.06%
Mercer Sustainable Listed Infrastructure Feeder Fund*	Mercer UCITS Common Contractual Fund - Mercer Sustainable Listed Infrastructure UCITS CCF	Class Z Units	-	100.24%

*Sub-Fund terminated during the financial period ended 31 December 2024.

Directors

Carmel Jordan is Global Chief Operating Officer (the "COO") of Growth & Propositions, Mercer's Investment Solutions business. Helen O'Beirne is 'Director', Investment Implementation Services at MGIE. Jimmy Furlong is the Head of Solutions and Analytics for Mercer's Investment Solutions business at MGIE. Michael Aherne is the Non-executive Director and Chief Executive Officer (the "CEO") of MGIM.

Only Independent Non-executive Directors receive a fee for their Directorships.

The Independent Non-executive Directors earned € 95,496 for the financial period ended 31 December 2024 (31 December 2023: € 88,349), these fees are paid to the Directors monthly by Mercer (Ireland) Limited and recharged to the Company on a quarterly basis. The Company does not bear the cost of Directors' expense reimbursements, these are paid by the Investment Manager.

Other related party transactions

The Company is related to Mercer PIF Fund plc, Mercer QIF Fund plc, Mercer QIF CCF and Mercer UCITS Common Contractual Fund by virtue of the fact they are managed by the same Manager and Investment Manager. The Company is further related to Mercer PIF Fund plc and Mercer QIF Fund plc by virtue of the fact they have common Directors. Mercer UCITS Common Contractual Fund and Mercer QIF CCF are managed by the Manager.

The following related parties held an interest in the Sub-Funds of the Company as at 31 December 2024.

31 December 2024

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer PIF Fund plc)	Share Class	Number of shares held 31 Dec 2024	Investor Sub-Fund Currency	Fair value 31 Dec 2024	Financial period ended 31 Dec 2024	
						Purchases	Sales
MGI Emerging Markets Equity Fund	MGI Diversified Equity Fund	Z-1 €	29,151	€	4,148,770	777,796	(2,407,292)

4. Related parties (continued)

Other related party transactions (continued)

31 December 2024 (continued)

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer PIF Fund plc)	Share Class	Number of shares held 31 Dec 2024	Investor Sub-Fund Currency	Fair value 31 Dec 2024	Financial period ended 31 Dec 2024	
						Purchases	Sales
MGI Euro Bond Fund	MGI Balanced Managed Fund	Z1-0.0000 €	1,285	€	11,833,643	1,625,879	(1,825,979)
MGI Euro Cash Fund	MGI Balanced Managed Fund	Z-1 €	127,673	€	14,897,384	2,421,757	(3,784,653)
MGI Global Equity Fund	MGI Diversified Equity Fund	Z2-H-0.0200 €	541	€	5,496,465	5,419,594	(9,100)
		Z-1 €	1,950	€	20,932,054	20,057,917	(570,662)
Mercer Global Small Cap Equity Fund	MGI Diversified Equity Fund	Z-1 €	11,118	€	4,492,652	233,037	(2,742,969)
Mercer Low Volatility Equity Fund	MGI Diversified Equity Fund	Z-1 €	-	€	-	231,072	(6,200,655)
Mercer Diversified Growth Fund	MGI Balanced Managed Fund	Z-1 €	160,946	€	44,133,659	5,550,066	(7,688,153)
Mercer Short Duration Global Bond Fund 1	MGI Balanced Managed Fund	Z2-H-0.0200 €	276	€	2,980,401	363,702	(409,540)
Mercer Global Credit Fund	MGI Balanced Managed Fund	Z2-H-0.0200 €	548	€	4,911,538	751,418	(777,791)
Mercer Absolute Return Fixed Income Fund	MGI Balanced Managed Fund	Z1-0.0000 €	1,043	€	10,899,580	1,535,541	(1,630,672)
Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 31 Dec 2024	Investor Sub-Fund Currency	Fair value 31 Dec 2024	Financial period ended 31 Dec 2024	
						Purchases	Sales
MGI Global Bond Fund	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	1,281	JPY	1,481,579,671	529,899,840	(649,182,112)
MGI Global Equity Fund	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	905	JPY	1,694,657,861	310,739,079	(541,297,282)
MGI UK Cash Fund	Mercer QIF Alternatives Fund	Z-1 £	20,226	GB£	2,315,834	-	-
MGI Emerging Markets Debt Fund	Mercer LS Managed Fund	Z-1 €	45,235	€	5,264,521	70,777	-
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	222	JPY	321,886,081	51,210,558	(33,649,352)
Mercer Global Small Cap Equity Fund	Mercer LS Managed Fund	Z-1 €	9,471	€	3,826,778	-	(279,844)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	106	JPY	238,838,746	40,546,941	(47,309,108)
Mercer Low Volatility Equity Fund	Mercer LS Managed Fund	Z-1 €	20,382	€	6,867,053	-	(422,314)

4. Related parties (continued)

Other related party transactions (continued)

31 December 2024 (continued)

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 31 Dec 2024	Investor Sub-Fund Currency	Fair value 31 Dec 2024	Financial period ended 31 Dec 2024	
						Purchases	Sales
Mercer Diversified Growth Fund							
	Mercer LS Managed Fund	Z1-0.0000 €	2,624	€	32,076,335	4,670,016	(2,078,446)
	Mercer Advantage Balanced Growth Fund	M-1 SEK Hedged	251,693	SEK	327,233,090	167,884,602	(50,622,965)
		M-2 SEK Hedged	-	SEK	-	590,361	(154,453,669)
	Mercer Multi Asset Balanced Growth Fund	A1-H-0.0120 \$	1,913,492	US\$	295,151,963	29,601,284	-
Mercer Global High Yield Bond Fund							
	Mercer LS Managed Fund	Z2-H-0.0200 €	368	€	4,334,075	-	-
	Mercer Advantage Balanced Growth Fund	Z2-H-0.0200 SEK	434	SEK	46,571,534	2,486,263	(7,849,762)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	294	JPY	408,918,103	69,536,626	(74,873,353)
Mercer Short Duration Global Bond Fund 1							
	Mercer Advantage Balanced Growth Fund	Z-2 SEK Hedged	396	SEK	44,266,346	2,635,300	(6,139,702)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 \$	137	JPY	250,887,523	316,292,705	(326,173,408)
	Mercer Multi Asset Balanced Growth Fund	Z1-0.0000 \$	-	US\$	-	781,949	(14,899,536)
Mercer Short Duration Global Bond Fund 2							
	Mercer Advantage Balanced Growth Fund	Z-2 SEK Hedged	424	SEK	45,295,815	3,896,966	(6,171,018)
	Mercer Multi Asset Balanced Growth Fund	Z1-0.0000 \$	-	US\$	-	784,201	(14,922,258)
Mercer Global Credit Fund							
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	483	JPY	609,201,577	106,453,103	(104,033,177)
Mercer Absolute Return Fixed Income Fund							
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 €	-	JPY	-	446,689,661	(524,226,915)
	Mercer Multi Asset Balanced Growth Fund	Z1-0.0000 €	1,772	US\$	19,183,035	2,643,436	-
Mercer Passive Emerging Markets Equity Fund							
	Mercer LS Managed Fund	Z1-0.0000 €	487	€	6,870,919	371,577	(438,429)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	143	JPY	240,876,474	88,332,403	(252,836,553)
Mercer UCITS Alternatives Strategies							
	Mercer Global Dynamic Multi Asset Fund	A1-H-0.0200 JPY	65,357	JPY	645,689,443	104,721,733	(81,722,554)
Mercer Sustainable Global Equity Fund							
	Mercer LS Managed Fund	Z1-0.0000 €	522	€	8,638,929	687,380	(1,176,889)

4. Related parties (continued)

Other related party transactions (continued)

31 December 2024 (continued)

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 31 Dec 2024	Investor Sub-Fund Currency	Fair value 31 Dec 2024	Financial period ended 31 Dec 2024	
						Purchases	Sales
Mercer Sustainable Global Equity Fund (continued)	Mercer Advantage Balanced Growth Fund	Z1-0.0000 SEK	576	SEK	86,521,495	2,834,483	(14,078,770)
Mercer USD Cash Fund	Mercer Advantage Balanced Growth Fund	Z1-0.0000 \$	148	SEK	18,399,781	403,893	(1,113,050)
Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF CCF)	Share Class	Number of shares held 31 Dec 2024	Investor Sub-Fund Currency	Fair value 31 Dec 2024	Financial period ended 31 Dec 2024	
						Purchases	Sales
MGI UK Cash Fund	Mercer High Income UK Property CCF	I-1 £	1,025	GB£	131,348	27,500,000	(27,500,000)
	Mercer Investment Fund 3 CCF	Z-1 £	113	GB£	12,963	-	-
	Mercer Investment Fund 10	Z-1 £	111,720	GB£	12,792,258	18,069,646	(19,686,292)
Mercer Global Small Cap Equity Fund	SH Pension Investment Fund	M-2 SEK	12,085	SEK	25,309,477	7,707	(3,288,345)
Mercer Low Volatility Equity Fund	SH Pension Investment Fund	A12-0.2500 SEK	36,672	SEK	63,554,589	18,285	(16,345,784)
Mercer Diversified Growth Fund	Mercer Investment Fund 5 CCF	Z1-0.0000 €	12,934	€	158,079,473	1,574,852	(84,589,523)
	Mercer Investment Fund 19	Z2-H-0.0120 £	6,772	GB£	81,164,765	-	-
Mercer Global High Yield Bond Fund	SH Pension Investment Fund	M-1 SEK Hedged	112,645	SEK	134,773,618	31,906	(13,812,930)
Mercer Short Duration Global Bond Fund 1	SH Pension Investment Fund	M-2 SEK Hedged	252,817	SEK	283,123,453	173,928	(26,375,679)
Mercer Short Duration Global Bond Fund 2	SH Pension Investment Fund	M-2 SEK Hedged	145,689	SEK	152,514,785	92,012	(3,275,619)
Mercer Absolute Return Fixed Income Fund	SH Pension Investment Fund	M-3 SEK Hedged	238,440	SEK	257,008,685	83,819	(19,373,001)
Mercer Passive Emerging Markets Equity Fund	Mercer Investment Fund 5 CCF	M-7 €	266,821	€	46,270,132	7,963,710	(820,656)
	SH Pension Investment Fund	A18-0.6000 SEK	33,106	SEK	36,425,631	87,742	(5,098,361)
Mercer UCITS Alternatives Strategies	Mercer Investment Fund 3 CCF	Z2-H-0.0200 £	-	GB£	-	-	(11,974,689)
Arrowstreet Global Equity Fund	SH Pension Investment Fund	A20-0.8000 SEK	230,478	SEK	297,589,884	1,050,362	(57,474,031)

4. Related parties (continued)

Other related party transactions (continued)

31 December 2024 (continued)

The following Sub-Funds of the Company held an interest in the below related parties as at 31 December 2024.

Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer UCITS Common Contractual Fund)	Unit Class	Number of units held 31 Dec 2024	Investor Sub-Fund Currency	Fair value 31 Dec 2024	Financial period ended 31 Dec 2024	
						Purchases	Sales
Mercer Diversified Growth Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 \$	4,943	€	510,890,517	7,967,100	(382,838,137)
	Mercer Passive Climate Transition Listed Infrastructure UCITS CCF	Z1-0.0000 \$	3,729	€	433,268,846	11,552,620	(259,152,123)
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 \$	-	€	-	-	(268,032,482)
		Z2-H-0.0200 £	-	€	-	-	(102,109,615)
	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 \$	-	€	-	-	(490,412,188)
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 \$	6,683	€	908,391,850	728,841,526	(38,552,334)
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 \$	5,117	€	956,641,695	342,142,231	(33,746,296)
Mercer Diversified Retirement Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 £	162	GB£	17,893,659	1,429,214	(17,050,691)
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 £	1,348	GB£	183,072,463	26,066,817	(15,411,526)
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	832	GB£	158,428,994	12,800,656	(5,233,469)
Mercer Multi Asset Defensive Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 £	2	GB£	242,654	-	(798,126)
	Mercer Passive Climate Transition Listed Infrastructure UCITS CCF	Z1-0.0000 £	-	GB£	-	-	(508,732)
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 £	-	GB£	-	17,620	(1,627,089)
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 £	8	GB£	1,065,264	1,075,046	(55,589)
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	5	GB£	1,006,190	1,015,249	(55,747)
Mercer Multi Asset High Growth Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 £	40	GB£	4,455,564	47,454	(28,728,939)
	Mercer Passive Climate Transition Listed Infrastructure UCITS CCF	Z1-0.0000 £	-	GB£	-	1,159,581	(22,997,359)
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 £	-	GB£	-	-	(28,703,231)
	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 £	-	GB£	-	2,324,804	(45,271,617)
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 £	488	GB£	66,279,636	27,475,026	(4,635,220)
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	333	GB£	63,382,913	10,399,164	(1,326,107)
Mercer Multi Asset Moderate Growth Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 £	13	GB£	1,386,960	114,848	(9,314,866)

4. Related parties (continued)

Other related party transactions (continued)

31 December 2024 (continued)

Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer UCITS Common Contractual Fund)	Unit Class	Number of units held 31 Dec 2024	Investor Sub-Fund Currency	Fair value 31 Dec 2024	Financial period ended 31 Dec 2024	
						Purchases	Sales
Mercer Multi Asset Moderate Growth Fund (continued)	Mercer Passive Climate Transition Listed Infrastructure UCITS CCF	Z1-0.0000 £	-	GB£	-	-	(7,156,510)
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 £	-	GB£	-	-	(7,865,335)
	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 £	-	GB£	-	-	(5,653,547)
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 £	91	GB£	12,400,919	12,122,497	(387,501)
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	54	GB£	10,228,009	3,472,682	(1,209,496)
Mercer Multi Asset Growth Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 £	918	GB£	101,681,492	-	(143,474,287)
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 £	10,847	GB£	1,472,857,933	34,158,904	(229,910,741)
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	6,919	GB£	1,317,952,901	55,353,749	(233,243,567)
Mercer Passive Sustainable Global Equity Feeder Fund	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 \$	2,283	US\$	441,963,624	84,527,325	(33,713,484)
Mercer Passive Global REITS Feeder Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 \$	654	US\$	70,023,118	2,428,957	(27,019,981)
Mercer Passive Low Volatility Equity Feeder Fund	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 \$	1,150	US\$	165,294,588	40,329,758	(9,755,872)
Mercer Passive Global Small Cap Equity Feeder Fund	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 \$	-	US\$	-	-	(20,314,227)
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 \$	301	US\$	42,381,305	30,560,324	(31,714,216)
Mercer Sustainable Listed Infrastructure Feeder Fund	Mercer Sustainable Listed Infrastructure UCITS CCF	Z1-0.0000 \$	-	US\$	-	9,860	(5,373,969)
Mercer Long Term Growth Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 £	154	GB£	17,130,271	28,129,366	(10,695,367)
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 £	2,508	GB£	340,600,050	314,365,860	(3,286,168)
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	1,770	GB£	337,207,330	311,912,327	(4,988,484)

4. Related parties (continued)

Other related party transactions (continued)

31 December 2024 (continued)

Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 31 Dec 2024	Investor Sub-Fund Currency	Fair value 31 Dec 2024	Financial period ended 31 Dec 2024	
						Purchases	Sales
MGI Emerging Markets Equity Fund	Mercer China Equity Fund	Z1-0.0000 \$	-	US\$	-	5,300,000	(94,284,995)

Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer QIF CCF)	Unit Class	Number of units held 31 Dec 2024	Investor Sub-Fund Currency	Fair value 31 Dec 2024	Financial period ended 31 Dec 2024	
						Purchases	Sales
Mercer Diversified Growth Fund	Mercer Passive Global Equity CCF	Z1-0.0000 \$	85,698	€	860,974,319	905,013,310	(55,804,818)
Mercer Multi Asset High Growth Fund	Mercer Passive Global Equity CCF	Z-1 £	8,113	GB£	89,659,288	85,830,783	(2,365,109)
Mercer Multi Asset Moderate Growth Fund	Mercer Passive Global Equity CCF	Z-1 £	1,663	GB£	18,375,634	18,183,745	(1,126,616)
Mercer Multi Asset Growth Fund	Mercer Passive Global Equity CCF	Z-1 £	171,338	GB£	1,893,488,816	65,392,432	(347,965,932)
Mercer Long Term Growth Fund	Mercer Passive Global Equity CCF	Z-1 £	30,710	GB£	339,379,047	310,251,614	(4,745,722)

The following related parties held an interest in the Sub-Funds of the Company as at 30 June 2024.

30 June 2024

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer PIF Fund plc)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financial year ended 30 Jun 2024	
						Purchases	Sales
MGI Emerging Markets Equity Fund	MGI Diversified Equity Fund	Z-1 €	41,116	€	5,798,292	662,138	(2,057,203)
MGI Passive Euro Bond Fund	MGI Balanced Managed Fund	Z1-0.0000 €	1,307	€	11,602,359	1,177,194	(1,457,710)
MGI Euro Cash Fund	MGI Balanced Managed Fund	Z-1 €	139,417	€	15,980,178	4,593,127	(4,825,974)
Mercer Global Small Cap Equity Fund	MGI Diversified Equity Fund	Z-1 €	17,611	€	6,530,366	514,356	(2,319,520)
Mercer Low Volatility Equity Fund	MGI Diversified Equity Fund	Z-1 €	18,729	€	5,804,809	502,031	(2,263,348)
Mercer Diversified Growth Fund	MGI Balanced Managed Fund	Z-1 €	169,015	€	43,889,995	4,430,629	(7,670,770)
Mercer Short Duration Global Bond Fund 1	MGI Balanced Managed Fund	Z2-H-0.0200 €	281	€	2,948,381	3,151,886	(344,724)

4. Related parties (continued)

Other related party transactions (continued)

30 June 2024 (continued)

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer PIF Fund plc)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financial year ended 30 Jun 2024	
						Purchases	Sales
Mercer Global Credit Fund	MGI Balanced Managed Fund	Z2-H-0.0200 €	551	€	4,828,028	494,754	(557,729)
Mercer Absolute Return Fixed Income Fund	MGI Balanced Managed Fund	Z1-0.0000 €	1,053	€	10,699,316	1,294,496	(1,352,839)
Acadian Systematic Macro	MGI Balanced Managed Fund	Z1-0.0000 \$	-	€	-	417,864	(3,318,946)
Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financial year ended 30 Jun 2024	
						Purchases	Sales
MGI Emerging Markets Equity Fund	Mercer LS Managed Fund	Z-1 €	-	€	-	486,101	(6,285,825)
	Mercer Investment Fund 15	M-1 SGD	-	SGD	-	3,795,672	(69,679,081)
MGI Global Bond Fund	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	1,391	JPY	1,635,991,495	1,215,204,969	(354,566,343)
MGI Global Equity Fund	Mercer Investment Fund 15	M-1 SGD	-	SGD	-	7,359,384	(48,318,170)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	1,022	JPY	1,879,585,474	1,893,655,136	(273,897,409)
MGI UK Cash Fund	Mercer QIF Alternatives Fund	Z-1 £	20,226	GB£	2,258,595	-	-
MGI Emerging Markets Debt Fund	Mercer LS Managed Fund	Z-1 €	44,631	€	5,016,773	176,641	(257,329)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	210	JPY	311,679,083	345,734,939	(127,448,178)
Mercer Global Small Cap Equity Fund	Mercer LS Managed Fund	Z-1 €	10,150	€	3,763,648	130,000	(249,442)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	109	JPY	237,399,626	92,563,749	(68,593,459)
Mercer Low Volatility Equity Fund	Mercer LS Managed Fund	Z-1 €	21,662	€	6,714,079	100,000	(310,000)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	-	JPY	-	227,498,449	(555,457,609)
Mercer Diversified Growth Fund	Mercer LS Managed Fund	Z2-H-0.0200 €	2,417	€	28,083,930	497,769	(735,910)
	Mercer Advantage Balanced Growth Fund	M-1 SEK	99,090	SEK	151,795,810	38,439,251	(15,313,064)
	Mercer Multi Asset Balanced Growth Fund	M-1 SEK Hedged	156,003	SEK	193,907,423	29,999,787	(16,703,984)
	Mercer Multi Asset Balanced Growth Fund	A1-H-0.0200 \$	1,721,059	US\$	256,211,530	64,345,186	(3,476,250)

4. Related parties (continued)

Other related party transactions (continued)

30 June 2024 (continued)

Sub-Fund with related party investor	Related Party Investor (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financial year ended 30 Jun 2024	
						Purchases	Sales
Mercer Global High Yield Bond Fund	Mercer LS Managed Fund	Z2-H-0.0200 €	368	€	4,163,896	33,000	(180,000)
	Mercer Advantage Balanced Growth Fund	Z2-H-0.0200 SEK	483	SEK	49,755,112	17,038,278	(1,225,385)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	296	JPY	404,953,628	203,243,084	(133,116,642)
Mercer Short Duration Global Bond Fund 1	Mercer Advantage Balanced Growth Fund	Z-2 SEK Hedged	427	SEK	46,567,411	8,742,386	(3,158,852)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 \$	134	JPY	241,578,458	572,146,203	(686,840,668)
	Mercer Multi Asset Balanced Growth Fund	Z1-0.0000 \$	1,227	US\$	13,753,984	3,891,201	(101,861)
Mercer Short Duration Global Bond Fund 2	Mercer Advantage Balanced Growth Fund	Z-2 SEK Hedged	446	SEK	46,581,062	7,760,745	(1,920,365)
	Mercer Multi Asset Balanced Growth Fund	Z1-0.0000 \$	1,254	US\$	13,791,297	3,918,790	(101,861)
Mercer Global Credit Fund	Mercer Investment Fund 15	Z2-H-0.0200-D SGD	-	SGD	-	2,895,276	(46,659,637)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	479	JPY	604,687,020	359,256,751	(559,942,289)
Mercer Absolute Return Fixed Income Fund	Mercer Investment Fund 15	M-1 SGD Hedged	-	SGD	-	1,127,863	(47,277,734)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 €	41	JPY	71,587,388	360,981,108	(986,959,635)
	Mercer Multi Asset Balanced Growth Fund	Z1-0.0000 €	1,537	US\$	16,739,890	5,529,755	(135,669)
Mercer Passive Emerging Markets Equity Fund	Mercer LS Managed Fund	Z1-0.0000 €	491	€	6,686,367	6,440,129	(495,000)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	239	JPY	411,762,656	163,632,417	(108,216,752)
Mercer UCITS Alternatives Strategies	Mercer Global Dynamic Multi Asset Fund	A1-H-0.0200 JPY	62,975	JPY	614,201,700	407,468,360	(51,403,933)
Mercer Sustainable Global Equity Fund	Mercer LS Managed Fund	Z1-0.0000 €	554	€	8,610,510	233,270	(657,699)
	Mercer Advantage Balanced Growth Fund	Z1-0.0000 SEK	655	SEK	91,913,974	13,749,400	(16,433,491)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	-	JPY	-	229,783,633	(771,829,533)

4. Related parties (continued)

Other related party transactions (continued)

30 June 2024 (continued)

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financial year ended 30 Jun 2024	
						Purchases	Sales
Mercer USD Cash Fund	Mercer Advantage Balanced Growth Fund	Z1-0.0000 \$	154	SEK	18,060,412	17,588,381	-
	Mercer Multi Asset Balanced Growth Fund	Z1-0.0000 \$	-	US\$	-	7,831,764	(31,910,837)
Mercer Global Listed Infrastructure Fund	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	-	JPY	-	1,587,206	(106,939,067)
Acadian Systematic Macro	Mercer Advantage Balanced Growth Fund	Z1-0.0000 \$	-	SEK	-	5,419,051	(20,457,667)
	Mercer Multi Asset Balanced Growth Fund	Z1-0.0000 \$	-	US\$	-	2,132,166	(6,639,966)
Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF CCF)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financial year ended 30 Jun 2024	
						Purchases	Sales
MGI UK Cash Fund	Mercer High Income UK Property CCF	I-1 £	-	GB£	-	14,000,000	(14,458,847)
	Mercer Investment Fund 3 CCF	Z-1 £	113	GB£	12,643	-	-
	Mercer Investment Fund 10	Z-1 £	127,794	GB£	14,271,122	57,544,085	(45,068,778)
	Mercer Investment Fund 11	Z-1 £	-	GB£	-	24,084,718	(49,420,110)
	Mercer Investment Fund 12	Z-1 £	-	GB£	-	19,967,518	(39,355,720)
Mercer Global Small Cap Equity Fund	SH Pension Investment Fund	M-2 SEK	13,620	SEK	26,000,829	69,691	(228,894,123)
Mercer Low Volatility Equity Fund	SH Pension Investment Fund	M-5 \$	-	SEK	-	43,061,827	(576,618,803)
	SH Pension Investment Fund	A12-0.2500 SEK	46,354	SEK	73,403,451	573,165,380	(538,894,826)
Mercer Diversified Growth Fund	Mercer Investment Fund 5 CCF	Z2-H-0.0200 €	20,016	€	232,599,067	6,157,912	(793,288)
	Mercer Investment Fund 19	Z2-H-0.0200 £	6,772	GB£	77,555,464	-	-
Mercer Global High Yield Bond Fund	SH Pension Investment Fund	M-1 SEK Hedged	124,343	SEK	143,352,764	130,033,663	(224,118,941)
Mercer Short Duration Global Bond Fund 1	SH Pension Investment Fund	M-2 SEK Hedged	276,444	SEK	302,387,244	274,873,185	(84,961,597)
Mercer Short Duration Global Bond Fund 2	SH Pension Investment Fund	M-2 SEK Hedged	148,730	SEK	152,856,834	130,041,626	(19,300,073)
Mercer Absolute Return Fixed Income Fund	Mercer Investment Fund 3 CCF	Z2-H-0.0200-D £	-	GB£	-	-	(4,962,221)
	SH Pension Investment Fund	M-3 SEK Hedged	256,474	SEK	269,569,242	293,115,765	(259,044,341)
	Mercer Investment Fund 10	A1-H-0.0200 £	-	GB£	-	-	(133,459,514)
	Mercer Investment Fund 11	A1-H-0.0200 £	-	GB£	-	-	(4,431,935)

4. Related parties (continued)

Other related party transactions (continued)

30 June 2024 (continued)

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF CCF)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financial year ended 30 Jun 2024	
						Purchases	Sales
Mercer Absolute Return Fixed Income Fund (continued)	Mercer Investment Fund 12	A1-H-0.0200 £	-	GB£	-	-	(1,924,770)
Mercer Passive Emerging Markets Equity Fund	Mercer Investment Fund 5 CCF	M-7 €	223,640	€	37,440,793	-	-
	SH Pension Investment Fund	A18-0.6000 SEK	37,849	SEK	40,004,839	1,001,188	(305,853,566)
Mercer UCITS Alternatives Strategies	Mercer Investment Fund 3 CCF	Z2-H-0.0200 £	1,094	GB£	11,687,952	6,000,000	-
Mercer Global Listed Infrastructure Fund	SH Pension Investment Fund	M-2 SEK	-	SEK	-	-	(108,102,100)
Arrowstreet Global Equity Fund	SH Pension Investment Fund	A20-0.8000 SEK	275,117	SEK	327,291,953	591,354,642	(339,892,072)

The following Sub-Funds of the Company held an interest in the below related parties as at 30 June 2024.

Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer UCITS Common Contractual Fund)	Unit Class	Number of units held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financial year ended 30 Jun 2024	
						Purchases	Sales
Mercer Diversified Growth Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 \$	8,504	€	805,350,349	254,483,067	(57,947,436)
	Mercer Passive Climate Transition Listed Infrastructure UCITS CCF	Z1-0.0000 \$	5,830	€	616,607,930	61,277,226	(8,165,461)
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 \$	1,926	€	245,078,029	51,373,438	(76,859,181)
		Z2-H-0.0200 £	590	€	92,584,123	80,345,882	(42,565,369)
	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 \$	3,436	€	456,288,118	19,700,812	(25,130,003)
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 \$	1,668	€	212,747,584	168,851,565	(173,316,329)
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 \$	3,486	€	604,688,437	11,254,411	(47,678,650)
Mercer Diversified Retirement Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 £	300	GB£	31,182,429	47,345,016	(69,635,877)
	Mercer Passive Climate Transition Listed Infrastructure UCITS CCF	Z1-0.0000 £	-	GB£	-	13,507,697	(64,137,311)
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 £	-	GB£	-	29,551,691	(170,684,461)
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 £	1,262	GB£	164,860,500	159,850,734	-
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	789	GB£	143,071,452	91,396,906	(21,858,416)

4. Related parties (continued)

Other related party transactions (continued)

30 June 2024 (continued)

Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer UCITS Common Contractual Fund)	Unit Class	Number of units held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financial year ended 30 Jun 2024		
						Purchases	Sales	
Mercer Multi Asset Defensive Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 £	9	GB£	954,290	603,485	(187,296)	
	Mercer Passive Climate Transition Listed Infrastructure UCITS CCF	Z1-0.0000 £	4	GB£	475,486	51,820	(62,580)	
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 £	12	GB£	1,558,053	579,963	(757,962)	
Mercer Multi Asset High Growth Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 £	292	GB£	30,373,457	13,306,810	(1,245,872)	
	Mercer Passive Climate Transition Listed Infrastructure UCITS CCF	Z1-0.0000 £	181	GB£	20,362,869	3,157,039	-	
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 £	203	GB£	27,726,579	4,025,494	(1,107,191)	
	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 £	295	GB£	41,827,044	5,387,329	(1,904,333)	
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 £	315	GB£	41,090,066	1,541,217	(1,372,547)	
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	284	GB£	51,389,551	6,312,924	(5,370,927)	
	Mercer Multi Asset Moderate Growth Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 £	93	GB£	9,683,956	3,308,224	(771,587)
	Mercer Passive Climate Transition Listed Infrastructure UCITS CCF	Z1-0.0000 £	59	GB£	6,688,117	441,247	(253,045)	
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 £	56	GB£	7,597,521	333,252	(757,677)	
	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 £	39	GB£	5,512,667	77,813	(506,455)	
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	42	GB£	7,595,741	2,598,917	(3,660,391)	
Mercer Multi Asset Growth Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 £	2,181	GB£	226,873,003	349,477,453	(899,424,724)	
	Mercer Passive Climate Transition Listed Infrastructure UCITS CCF	Z1-0.0000 £	-	GB£	-	149,435,970	(914,840,003)	
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 £	-	GB£	-	75,595,137	(787,536,638)	
	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 £	-	GB£	-	59,945,159	(951,518,843)	
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 £	12,307	GB£	1,607,831,881	913,918,953	(76,821,167)	
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	7,871	GB£	1,426,586,530	686,483,628	(202,676,721)	
	Mercer Passive Sustainable Global Equity Feeder Fund	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 \$	2,030	US\$	377,477,380	49,060,336	(92,627,592)

4. Related parties (continued)

Other related party transactions (continued)

30 June 2024 (continued)

Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer UCITS Common Contractual Fund)	Unit Class	Number of units held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financial year ended 30 Jun 2024	
						Purchases	Sales
Mercer Passive Global REITs Feeder Fund	Mercer Passive Global REITs UCITS CCF	Z1-0.0000 \$	877	US\$	89,019,347	23,717,546	(7,557,471)
Mercer Passive Low Volatility Equity Feeder Fund	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 \$	941	US\$	128,342,481	63,304,160	(1,326,573)
Mercer Passive Global Small Cap Equity Feeder Fund	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 \$	130	US\$	18,438,661	885,192	(734,266)
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 \$	314	US\$	42,954,367	18,226,001	(5,334,539)
Mercer Sustainable Listed Infrastructure Feeder Fund	Mercer Sustainable Listed Infrastructure UCITS CCF	Class Z1-0.0000 \$	474	US\$	4,732,082	4,779,949	(29,225)
Mercer Long Term Growth Fund	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 £	161	GB£	21,027,567	20,655,513	-
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	116	GB£	20,962,004	20,613,954	-
Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financial year ended 30 Jun 2024	
						Purchases	Sales
MGI Emerging Markets Equity Fund	Mercer China Equity Fund	Z1-0.0000 \$	11,379	US\$	91,147,094	-	(1,489,646)
Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer QIF CCF)	Unit Class	Number of units held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 31 Jun 2024	Financial year ended 30 Jun 2024	
						Purchases	Sales
Mercer Multi Asset Growth Fund	Mercer Passive Global Equity CCF	Z-1 £	197,569	GB£	2,037,515,986	2,009,014,597	(19,083,898)
Mercer Long Term Growth Fund	Mercer Passive Global Equity CCF	Z-1 £	2,039	GB£	21,029,597	20,704,929	-

Class Z Shares

Class Z Shares are offered primarily to clients of the Investment Manager or its affiliates pursuant to an investment management agreement. The Sub-Funds and any other fund for which the Manager or any of its affiliates may serve as manager or investment manager may also invest in Class Z Shares. Those investors in the Z Share Class are charged a 0% Management Fee. The Z Hedged Share Classes may be subject to hedging fees.

5. Cross Investments

For the purposes of producing the combined Company financial statements, investments by Sub-Funds within the Company in the shares of other Sub-Funds within the Company, also known as “Cross Investments” must be eliminated in order to prevent double counting.

In preparing the combined Company Statement of Financial Position, the value of financial assets at fair value through profit or loss (“FVTPL”) of the Company is reduced by the value of all Cross Investments as at 31 December 2024 and 30 June 2024. In preparing the combined Company Statement of Comprehensive Income, the Net gain/(loss) from financial instruments at FVTPL, is reduced by the amount of realised and unrealised gains and losses earned during the financial period/year on such Cross Investments.

The following table details the Cross Investments within the Sub-Funds of the Company at 31 December 2024 and 30 June 2024.

31 December 2024

Investing Sub-Fund	Sub-Fund	Share Class	Cost of investment 31 Dec 2024*	Underlying Sub-Fund Currency	Market value 31 Dec 2024*
Mercer Diversified Growth Fund	MGI Global Bond Fund	Z1-0.0000 JPY	582,172,499	€	594,771,221
	Mercer Short Duration Global Bond Fund 1	Z1-0.0000 \$	-	€	-
		Z2-H-0.0200 JPY	-	€	-
	Mercer Short Duration Global Bond Fund 2	Z-2 £ Hedged	-	€	-
		M-5 JPY Hedged	-	€	-
	Mercer Passive Global Equity Fund	Z-1 \$	789,333,312	€	860,891,089
	Mercer Absolute Return Fixed Income Fund	Z1-0.0000 €	-	€	-
		Z-2 \$ Hedged	-	€	-
	Mercer Passive Emerging Markets Equity Fund	Z-2 \$	426,946,424	€	476,104,997
	Mercer USD Cash Fund	Z1-0.0000 \$	275,647,879	€	296,574,739
	Mercer Passive Euro Corporate Bond Fund	Z1-0.0000 €	77,713,595	€	84,370,490
	Mercer Passive Global High Yield Bond Fund	Z1-0.0000 €	285,042,002	€	317,085,892
		Z2-H-0.0200 €	-	€	-
Mercer Diversified Retirement Fund	MGI UK Cash Fund	Z-1 £	-	GB£	-
	MGI Passive UK Inflation Linked Bond Fund	Z-1 £	75,271,424	GB£	71,132,478
	Mercer Global Credit Fund	Z1-0.0000 £	84,043,895	GB£	89,160,936
	Mercer Passive Global Equity Fund	Z-1 £	120,616,380	GB£	129,476,971
	Mercer Passive Emerging Markets Equity Fund	Z-2 \$	55,726,448	GB£	58,606,290
	Mercer Passive Euro Corporate Bond Fund	Z1-0.0000 €	95,400,915	GB£	97,552,778
	Mercer Passive Global High Yield Bond Fund	Z1-0.0000 £	105,330,097	GB£	115,765,534
Mercer UCITS Alternatives Strategies	MGI Euro Cash Fund	Z-1 €	3,220,042	€	3,257,113
Mercer Multi Asset Defensive Fund	MGI UK Cash Fund	Z-1 £	2,155,506	GB£	2,222,826
	MGI Passive UK Inflation Linked Bond Fund	Z-1 £	2,197,220	GB£	1,987,459
	Mercer Short Duration Global Bond Fund 1	Z1-0.0000 \$	-	GB£	-
	Mercer Short Duration Global Bond Fund 2	Z1-0.0000 \$	-	GB£	-
	Mercer Global Credit Fund	Z1-0.0000 £	1,978,456	GB£	2,030,252
	Mercer Passive Global Equity Fund	Z-1 £	643,402	GB£	691,014
	Mercer Absolute Return Fixed Income Fund	Z1-0.0000 €	1,196,282	GB£	1,193,739
	Mercer Passive Emerging Markets Equity Fund	Z-2 \$	366,836	GB£	381,652
	Mercer Passive Euro Corporate Bond Fund	Z1-0.0000 €	1,161,325	GB£	1,183,422
	Mercer Passive Global High Yield Bond Fund	Z1-0.0000 £	946,860	GB£	1,078,093

5. Cross Investments (continued)

31 December 2024 (continued)

Investing Sub-Fund	Sub-Fund	Share Class	Cost of investment 31 Dec 2024*	Underlying Sub-Fund Currency	Market value 31 Dec 2024*
Mercer Multi Asset High Growth Fund	MGI UK Cash Fund	Z-1 £	-	GB£	-
	Mercer Passive Global Equity Fund	Z-1 £	76,900,900	GB£	82,498,341
	Mercer Passive Emerging Markets Equity Fund	Z-2 \$	34,117,370	GB£	37,236,933
	Mercer Passive Global High Yield Bond Fund	Z1-0.0000 £	32,179,325	GB£	36,637,879
Mercer Multi Asset Moderate Growth Fund	MGI UK Cash Fund	Z-1 £	3,572,926	GB£	3,649,953
	MGI Passive UK Inflation Linked Bond Fund	Z-1 £	1,667,611	GB£	1,570,901
	Mercer Short Duration Global Bond Fund 1	Z1-0.0000 \$	-	GB£	-
	Mercer Short Duration Global Bond Fund 2	Z1-0.0000 \$	-	GB£	-
	Mercer Global Credit Fund	Z1-0.0000 £	4,284,428	GB£	4,397,311
	Mercer Passive Global Equity Fund	Z-1 £	15,213,583	GB£	16,339,500
	Mercer Absolute Return Fixed Income Fund	Z1-0.0000 €	1,445,760	GB£	1,447,532
	Mercer Passive Emerging Markets Equity Fund	Z-2 \$	6,104,954	GB£	6,525,116
	Mercer Passive Euro Corporate Bond Fund	Z1-0.0000 €	3,110,715	GB£	3,231,191
	Mercer Passive Global High Yield Bond Fund	Z1-0.0000 £	9,260,415	GB£	10,551,717
	Mercer Multi Asset Growth Fund	Mercer Passive Global Equity Fund	Z-1 £	1,445,901,517	GB£
Mercer Passive Emerging Markets Equity Fund		Z-2 \$	736,730,108	GB£	802,592,515
Mercer USD Cash Fund		Z1-0.0000 \$	9	GB£	-
Mercer Passive Global High Yield Bond Fund		Z1-0.0000 £	372,133,641	GB£	430,023,927
Mercer Long Term Growth Fund	Mercer Passive Global Equity Fund	Z-1 £	273,097,218	GB£	282,804,649
	Mercer Passive Emerging Markets Equity Fund	Z-2 \$	159,474,196	GB£	161,485,551
	Mercer Passive Global High Yield Bond Fund	Z1-0.0000 £	123,911,209	GB£	127,000,563

*These amounts have been eliminated from the combined Company financial statements.

30 June 2024

Investing Sub-Fund	Sub-Fund	Share Class	Cost of investment 30 Jun 2024*	Underlying Sub-Fund Currency	Market value 30 Jun 2024*
Mercer Diversified Growth Fund	Mercer Short Duration Global Bond Fund 1	Z-2 £ Hedged	-	€	-
		Z1-0.0000 \$	97,967,988	€	99,076,165
		Z2-H-0.0200 JPY	194,700,927	€	177,530,505
	Mercer Short Duration Global Bond Fund 2	Z-2 £ Hedged	39,355,791	€	41,218,360
		M-5 JPY Hedged	80,744,679	€	72,976,025
	Mercer Absolute Return Fixed Income Fund	Z1-0.0000 €	17,213,802	€	18,876,984
		Z-2 \$ Hedged	29,031,499	€	29,978,242
	Mercer Passive Emerging Markets Equity Fund	Z-2 \$	979,753,951	€	1,046,120,631
	Mercer USD Cash Fund	Z1-0.0000 \$	21,489,159	€	21,600,492
	Mercer Passive Euro Corporate Bond Fund	Z1-0.0000 €	142,225,392	€	149,127,556
	Acadian Systematic Macro	Z1-0.0000 \$	-	€	-

5. Cross Investments (continued)

30 June 2024 (continued)

Investing Sub-Fund	Sub-Fund	Share Class	Cost of investment 30 Jun 2024*	Underlying Sub-Fund Currency	Market value 30 Jun 2024*
Mercer Diversified Growth Fund (continued)	Mercer Passive Global High Yield Bond Fund	Z2-H-0.0200 €	240,522,574	€	247,715,797
		Z1-0.0000 €	467,799,812	€	512,912,526
Mercer Diversified Retirement Fund	MGI UK Cash Fund	Z-1 £	11,412,393	GB£	11,597,320
	MGI Passive UK Inflation Linked Bond Fund	Z-1 £	58,320,241	GB£	58,397,934
	Mercer Short Duration Global Bond Fund 1	Z1-0.0000 \$	-	GB£	-
	Mercer Short Duration Global Bond Fund 2	Z1-0.0000 \$	-	GB£	-
	Mercer Global Credit Fund	Z1-0.0000 £	76,116,593	GB£	78,613,332
	Mercer Passive Global Equity Fund	Class Z-1 £	98,499,205	GB£	100,689,458
	Mercer Absolute Return Fixed Income Fund	Z1-0.0000 €	-	GB£	-
	Mercer Passive Emerging Markets Equity Fund	Z-2 \$	96,804,762	GB£	101,083,493
	Mercer Passive Euro Corporate Bond Fund	Z1-0.0000 €	86,227,098	GB£	86,968,026
	Acadian Systematic Macro	Z1-0.0000 \$	-	GB£	-
	Mercer Passive Global High Yield Bond Fund	Z1-0.0000 £	97,482,194	GB£	102,835,839
	Mercer UCITS Alternatives Strategies	MGI Euro Cash Fund	Z-1 €	2,100,000	€
Mercer Multi Asset Defensive Fund	MGI UK Cash Fund	Z-1 £	1,041,816	GB£	1,069,967
	MGI Passive UK Inflation Linked Bond Fund	Z-1 £	2,410,125	GB£	2,306,133
	Mercer Short Duration Global Bond Fund 1	Z1-0.0000 \$	1,121,175	GB£	1,187,431
	Mercer Short Duration Global Bond Fund 2	Z1-0.0000 \$	677,491	GB£	714,116
	Mercer Absolute Return Fixed Income Fund	Z1-0.0000 €	1,238,675	GB£	1,233,523
	Mercer Passive Emerging Markets Equity Fund	Z-2 \$	692,753	GB£	719,407
	Mercer Passive Euro Corporate Bond Fund	Z1-0.0000 €	521,154	GB£	533,628
	Acadian Systematic Macro	Z1-0.0000 \$	-	GB£	-
	Mercer Passive Global High Yield Bond Fund	Z1-0.0000 £	869,392	GB£	958,548
Mercer Multi Asset High Growth Fund	MGI UK Cash Fund	Z-1 £	790,668	GB£	857,900
	Mercer Passive Emerging Markets Equity Fund	Z-2 \$	67,404,769	GB£	73,086,034
	Acadian Systematic Macro	Z1-0.0000 \$	-	GB£	-
	Mercer Passive Global High Yield Bond Fund	Z1-0.0000 £	38,687,480	GB£	42,472,545
Mercer Multi Asset Moderate Growth Fund	MGI UK Cash Fund	Z-1 £	1,678,441	GB£	1,699,028
	MGI Passive UK Inflation Linked Bond Fund	Z-1 £	597,138	GB£	624,794
	Mercer Short Duration Global Bond Fund 1	Z1-0.0000 \$	4,375,395	GB£	4,602,954
	Mercer Short Duration Global Bond Fund 2	Z1-0.0000 \$	1,799,843	GB£	1,867,439
	Mercer Absolute Return Fixed Income Fund	Z1-0.0000 €	326,274	GB£	329,838
	Mercer Passive Emerging Markets Equity Fund	Z-2 \$	14,696,825	GB£	15,597,567
	Mercer Passive Euro Corporate Bond Fund	Z1-0.0000 €	2,995,970	GB£	3,066,279
	Acadian Systematic Macro	Z1-0.0000 \$	-	GB£	-
	Mercer Passive Global High Yield Bond Fund	Z1-0.0000 £	8,053,642	GB£	8,894,241
Mercer Multi Asset Growth Fund	Mercer Short Duration Global Bond Fund 1	Z-2 £ Hedged	-	GB£	-
	Mercer Passive Global Equity Fund	Class Z-1 £	1,546,906,674	GB£	1,587,405,694

5. Cross Investments (continued)

30 June 2024 (continued)

Investing Sub-Fund	Sub-Fund	Share Class	Cost of investment 30 Jun 2024*	Underlying Sub-Fund Currency	Market value 30 Jun 2024*
Mercer Multi Asset Growth Fund (continued)	Mercer Absolute Return Fixed Income Fund	Z1-0.0000 €	-	GB£	-
	Mercer Passive Emerging Markets Equity Fund	Z-2 \$	1,111,922,586	GB£	1,201,626,813
	Mercer USD Cash Fund	Z1-0.0000 \$	28,315,944	GB£	28,632,371
	Mercer Passive Euro Corporate Bond Fund	Z1-0.0000 €	-	GB£	-
	Acadian Systematic Macro	Z1-0.0000 \$	-	GB£	-
	Mercer Passive Global High Yield Bond Fund	Z1-0.0000 £	404,852,207	GB£	447,113,621
	Mercer Long Term Growth Fund	Mercer Passive Global Equity Fund	Class Z-1 £	19,620,073	GB£
Mercer Passive Emerging Markets Equity Fund		Z-2 \$	12,964,457	GB£	13,318,119
Mercer Passive Global High Yield Bond Fund		Z1-0.0000 £	5,461,079	GB£	5,490,927

*These amounts have been eliminated from the combined Company financial statements.

6. In-specie transfers

31 December 2024

Mercer Passive Global Equity Fund actioned an in-specie transfer of assets during the financial period ended 31 December 2024 amounting to US\$ 1,633,237,121, which included cash of US\$ 57,773,556.

Mercer Passive Universal Global Equity Fund accepted an in-specie transfer of assets during the financial period ended 31 December 2024 amounting to € 1,512,606,227, which included cash of € 53,506,402.

31 December 2023

MGI Passive UK Inflation Linked Bond Fund actioned an in-specie transfer of assets during the financial period ended 31 December 2023 amounting to GB£ 201,228,154, which included cash of GB£ 919,507.

MGI Passive UK Long Gilt Fund actioned an in-specie transfer of assets during the financial period ended 31 December 2023 amounting to GB£ 182,402,893, which included cash of GB£ 1,024,838.

Acadian Multi-Asset Absolute Return accepted an in-specie transfer of assets during the financial period ended 31 December 2023 amounting to US\$ 145,808,676, which included cash of US\$ 15,181,396, financial derivative instruments of US\$ (1,310,443) and other assets of US\$ 108,785.

7. Taxation

The Company is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997. Therefore, the Company will not be liable to Irish tax in respect of its income and gains, other than on the occurrence of a chargeable event. A chargeable event includes any distribution payments to Shareholders or any encashment, redemption or transfer of shares or the ending period for which the investment was held.

The Sub-Funds currently incur withholding taxes imposed by certain countries on investment income and capital gains. Such income or gains are recorded gross of withholding taxes in the Statement of Comprehensive Income. Withholding taxes are shown as a separate item in the Statement of Comprehensive Income.

Withholding tax expense incurred by the Company during the financial period amounted to € 31,590,206 (31 December 2023: € 28,234,031). Capital gains tax incurred by the Company during the financial period amounted to € 7,192,298 (31 December 2023: € 15,294,818). Stamp duty incurred by the Company during the financial period amounted to € 27,912 (31 December 2023: € 4,646).

8. Financial instruments and associated risks

The Company's financial risk management objectives and policies are consistent with those disclosed in the Company's annual report and audited financial statements for the financial year ended 30 June 2024.

9. Fair values of financial instruments

Securities, CIS and FDIs are held at FVTPL. All other assets and financial liabilities are stated at amortised cost, which approximates fair value with the exception of redeemable participating shares which are stated at their redemption amount.

The fair value of the instruments that are not traded in an active market (for example, over-the-counter ("OTC") derivatives) is estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another investment that is substantially the same, discounted cash flow techniques, option pricing models of any other valuation technique that provide a reliable estimate or prices obtained in actual market transactions.

Where the discounted cash flow techniques are used, estimated future cash flows are based on management's best estimate and the discount rate used is a market rate at the reporting date applicable for an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the reporting date. Fair values for unquoted equity instruments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of derivatives that are not exchange traded are estimated at the amount that the Company would receive or pay to terminate the contract at the reporting date taking into account current market conditions and the creditworthiness of the counterparties.

Financial assets include investments in CIS. The fair value of such assets is based on the underlying fund administrator's calculation of the NAV per share (market value of the fund's assets less liabilities divided by the number of shares) which will be the latest bid price published by the CIS, taking into account any adjustments that may be required to account for illiquidity, low trading volumes or any such factors that may indicate that the bid price may not be fair value. The fair value of any investments in closed-ended investment funds is based on the bid prices available on the principal market for such security at the valuation date taking into account any adjustments that may be required to account for illiquidity, low trading volumes or any such factors that may indicate that the bid price may not be fair value. There were no adjustments or discounts applied in the valuation of any of the underlying investments in such CIS.

Under IFRS 13, the Company are required to classify assets and liabilities based on the fair value hierarchy, which reflects the significance of the inputs used in measuring their values. IFRS 13 establishes a fair value hierarchy that prioritises the inputs used in valuation techniques for measuring fair value. This hierarchy assigns the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to unobservable inputs (Level 3 measurements). The fair value hierarchy under IFRS 13 consists of three levels:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (that is, as prices) or indirectly (that is, derived from prices);

Level 3 - Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The level within the fair value hierarchy in which the fair value measurement is categorised is determined based on the lowest level input that is significant to the measurement as a whole. In assessing the significance of an input, judgement is applied considering factors specific to the asset or liability. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, it is classified as a Level 3 measurement.

The determination of what constitutes "observable" requires significant judgement by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

For each class of assets and liabilities not measured at FVTPL in the Statement of Financial Position, but for which fair value is disclosed, IFRS 13 requires the Company to disclose the level within the fair value hierarchy to which the fair value measurement would be categorised along with a description of the valuation technique and inputs used in the technique. These financial instruments typically include short-term financial assets and financial liabilities, whose carrying amounts approximate fair value due to their short-term nature and the high credit quality of counterparties

Cash and cash equivalents include deposits held with banks, cash due from broker, bank overdraft and other short-term investments in an active market and they are categorised as Level 1.

Reverse repurchase agreements and repurchase agreements are categorised as Level 2.

9. Fair values of financial instruments (continued)

Receivables for investments sold, subscriptions receivable and other assets include the contractual amounts for settlement of trades and other obligations due to the Company. Payable for investments sold, redemptions payable and other expenses payables represent the contractual amounts and obligations due by the Company for settlement of trade and expenses. All receivable and payable balances are categorised as Level 2.

The puttable value of redeemable shares is calculated based on the net difference between total assets and all other liabilities of each Sub-Fund within the Company in accordance with the Sub-Funds' offering memorandum. A demand feature is attached to these shares, as they are redeemable at the holders' option and can be put back to the Sub-Funds at any dealing date for cash equal to a proportionate share of the Sub-Fund's NAV attributable to the Share Class. The fair value is based on the amount payable on demand. As such, Level 2 is deemed to be the most appropriate categorisation for net assets attributable to holders of redeemable shares.

Fair value hierarchy

The financial instruments at 31 December 2024 and 30 June 2024 are classified as follows:

	Level
Asset backed securities	2
Convertible securities	2
Corporate bonds	2
Government bonds	1
Mortgage backed securities ("MBS")	2
Municipal bonds	2
Money market instruments	2
To be announced securities	2
Rights	2
Equities	1
Loans	2
Investment funds (NAV priced)	2
Investment funds (Exchange Traded Funds "ETFs")	1
Warrants	2
Forward foreign currency contracts	2
Credit default swaps ("CDS")	2
Interest rate swaps ("IRS")	2
Total return swaps ("TRS")	2
Futures contracts	1
Options purchased	2
Options written	2
Swaptions	2

The following table details the exceptions to the above classification at 31 December 2024:

Sub-Fund	Investment Type	31 Dec 2024 Level	31 Dec 2024 Fair Value
MGI Emerging Markets Equity Fund	Equity	3	US\$ 2
MGI Eurozone Equity Fund	Equity	3	-
MGI Global Bond Fund	Corporate bonds	3	US\$ 632,874
	MBS	3	US\$ 857,102
MGI Global Equity Fund	Equity	3	-
	Warrant	3	-
MGI Emerging Markets Debt Fund	Government bonds	3	US\$ 447,608
Mercer Global Small Cap Equity Fund	Equity	3	-
Mercer Diversified Growth Fund	Corporate bonds	3	€ 196
Mercer Global High Yield Bond Fund	Corporate bonds	3	US\$ 213,332
	Equity	2	US\$ 1,013,508
	Equity	3	US\$ 3,188,381
	Loans	3	US\$ 8,621,502
	Warrant	3	US\$ 695
Mercer Passive Global Equity Fund	Equity	3	-
	Warrant	3	-

9. Fair values of financial instruments (continued)

Fair value hierarchy (continued)

Sub-Fund	Investment Type	31 Dec 2024 Level	31 Dec 2024 Fair Value
Mercer Absolute Return Fixed Income Fund	MBS	3	€ 3,489,315
Mercer Passive Emerging Markets Equity Fund	Equity	3	US\$ 48
Mercer Investment Fund 6	ABS	3	€ 1,955,675
Mercer Multi Asset Growth Fund	Corporate bonds	3	GB£ 231
PIMCO Global Aggregate Bond Fund	Corporate bonds	3	€ 28,972
Arrowstreet Global Equity Fund	Equity	3	-
	Warrant	3	-
Mercer Emerging Market Debt – Hard Currency Fund	Corporate bonds	3	-
Mercer Investment Fund 21 - Global High Yield Bond	Equity	3	GB£ 1,431,373
Acadian Sustainable Global Managed Volatility Equity II	Equity	2	US\$ 9,701
	Equity	3	US\$ 1,406
Mercer Passive Universal Global Equity Fund	Equity	3	-
	Warrant	3	-

The following table details the exceptions to the above classification at 30 June 2024:

Sub-Fund	Investment Type	30 Jun 2024 Level	30 Jun 2024 Fair Value
MGI Emerging Markets Equity Fund	Equity	3	US\$ 4
MGI Eurozone Equity Fund	Equity	3	-
MGI Global Bond Fund	MBS	3	US\$ 346,264
MGI Global Equity Fund	Equity	3	-
	Warrant	3	-
MGI Emerging Markets Debt Fund	Government bonds	3	US\$ 463,724
Mercer Global Small Cap Equity Fund	Equity	3	-
Mercer Diversified Growth Fund	Corporate bonds	3	€ 196
Mercer Global High Yield Bond Fund	Corporate bonds	3	US\$ 7,680
	Equity	2	US\$ 1,252,005
	Equity	3	US\$ 4,208,675
	Loans	3	US\$ 3,348,874
Mercer Short Duration Global Bond Fund 2	MBS	3	US\$ 694,948
Mercer Passive Global Equity Fund	Equity	3	-
	Warrant	3	-
Mercer Passive Emerging Markets Equity Fund	Equity	3	US\$ 520,935
Mercer Multi Asset Growth Fund	Corporate bonds	3	GB£ 236
PIMCO Global Aggregate Bond Fund	Corporate bonds	3	€ 27,992
Arrowstreet Global Equity Fund	Equity	3	US\$ 10
	Warrant	3	-
Mercer Emerging Market Debt – Hard Currency Fund	Corporate bonds	3	-
Mercer Investment Fund 21 - Global High Yield Bond	Equity	3	GB£ 1,074,017
Acadian Sustainable Global Managed Volatility Equity	Equity	3	€ 14,066
Acadian Sustainable Global Managed Volatility Equity II	Equity	3	US\$ 12,952

Transfers between levels of the fair value hierarchy occur when the pricing source or methodology used to price an investment changes which triggers a change in level as defined under IFRS 13. For the financial reporting purposes transfers are deemed to have occurred at the end of the financial period.

Transfers occurred from Level 1 to Level 2 during the financial year ended 31 December 2024. This change was due to using the last traded price in a market that has been inactive for a significant period of time.

Transfers occurred from Level 2 to Level 1 during the financial year ended 31 December 2024. This change was due to using quoted prices in active markets for securities previously classified as Level 2 (due to suspension from trading).

Transfers occurred from Level 1 to Level 2 during the financial year ended 30 June 2024. This change was due to using the last traded price in a market that has been inactive for a significant period of time.

9. Fair values of financial instruments (continued)**Fair value hierarchy (continued)**

Transfers occurred from Level 2 to Level 1 during the financial year ended 30 June 2024. Government bonds were transferred from Level 2 to Level 1 following a review by Management.

Transfers in and out of Level 3 are discussed after the Level 3 reconciliation tables below, where relevant.

Sub-Fund	Transfer	31 Dec 2024 Fair value	30 Jun 2024 Fair value
MGI Emerging Markets Equity Fund	L2 to L1	-	US\$ 317,856
MGI Passive Euro Bond Fund	L2 to L1	-	€ 270,732,712
MGI Global Bond Fund	L2 to L1	-	US\$ 384,335,593
MGI Global Equity Fund	L2 to L1	-	US\$ 11,818,880
MGI Passive UK Inflation Linked Bond Fund	L2 to L1	-	GB£ 1,057,147,643
MGI Passive UK Long Gilt Fund	L2 to L1	-	GB£ 599,410,283
MGI Emerging Markets Debt Fund	L2 to L1	US\$ 1,163,640	US\$ 661,685,125
Mercer Global Small Cap Equity Fund	L2 to L1	-	US\$ 5,585,635
Mercer Low Volatility Equity Fund	L2 to L1	-	US\$ 352,681
Mercer Global High Yield Bond Fund	L1 to L2	-	US\$ 1,252,005
	L2 to L1	-	US\$ 4,772,738
Mercer Short Duration Global Bond Fund 1	L2 to L1	-	US\$ 24,630,529
Mercer Short Duration Global Bond Fund 2	L2 to L1	-	US\$ 130,680,085
Mercer Global Credit Fund	L2 to L1	-	US\$ 13,079,364
Mercer Passive Euro Over 5 Year Bond UCITS Fund	L2 to L1	-	€ 144,070,325
Mercer Euro Nominal Bond Long Duration Fund	L2 to L1	-	€ 843,282,731
Mercer Absolute Return Fixed Income Fund	L2 to L1	-	€ 311,846,509
Mercer Investment Fund 6	L2 to L1	-	€ 171,084,604
Mercer Sustainable Global Equity Fund	L2 to L1	-	US\$ 24,209
Mercer Passive US Treasury 1-3 Year Bond Fund	L2 to L1	-	US\$ 331,319,001
Mercer Passive US Treasury 3-7 Year Bond Fund	L2 to L1	-	US\$ 77,528,960
Mercer Short Duration Bond Fund 3	L2 to L1	-	US\$ 6,808,663
Mercer Passive Short Dated UK Gilt Fund	L2 to L1	-	GB£ 524,067,002
PIMCO Global Aggregate Bond Fund	L2 to L1	-	€ 63,253,705
Mercer Emerging Market Debt – Hard Currency Fund	L2 to L1	-	US\$ 269,268,190
Mercer Passive Euro Corporate Bond Fund	L2 to L1	-	€ 289,649
Mercer Passive Global High Yield Bond Fund	L2 to L1	-	US\$ 432,356
Mercer Investment Fund 22 – Emerging Market Debt Hard Currency	L2 to L1	-	GB£ 267,106,539
Acadian Sustainable Global Managed Volatility Equity	L2 to L1	-	€ 12,247
Acadian Sustainable Global Managed Volatility Equity II	L1 to L2	US\$ 9,701	-

Level 3 Reconciliation

	Total 31 Dec 2024 US\$	Total 30 Jun 2024 US\$
MGI Emerging Markets Equity Fund		
Opening value	4	-
Sale of investments	-	(7,217,978)
Realised and unrealised (losses)/gains*	(2)	7,216,903
Transfer into Level 3	-	318,935
Transfer out of Level 3	-	(317,856)
Closing value	2	4

*The change in unrealised (losses)/gains for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ (2) (30 June 2024: US\$ (7,219,051)).

9. Fair values of financial instruments (continued)

Fair value hierarchy (continued)

Level 3 Reconciliation (continued)

	Total 31 Dec 2024	Total 30 Jun 2024
	€	€
MGI Eurozone Equity Fund		
Opening value	-	-
Sale of investments	-	(374,866)
Realised and unrealised gains*	-	374,866
	<hr/>	<hr/>
Closing value	<u>-</u>	<u>-</u>

*The change in unrealised gains for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to € Nil (30 June 2024: € Nil).

	Total 31 Dec 2024	Total 30 Jun 2024
	US\$	US\$
MGI Global Bond Fund		
Opening value	346,264	-
Realised and unrealised gains/(losses)*	41,133	(1,071)
Transfer into Level 3	1,102,579	924,181
Transfer out of Level 3	-	(576,846)
	<hr/>	<hr/>
Closing value	<u>1,489,976</u>	<u>346,264</u>

*The change in unrealised gains/(losses) for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ 41,133 (30 June 2024: US\$ (1,071)).

	Total 31 Dec 2024	Total 30 Jun 2024
	US\$	US\$
MGI Emerging Markets Debt Fund		
Opening value	463,724	-
Realised and unrealised (losses)/gains*	(16,116)	783,510
Transfer into Level 3	-	114,013
Transfer out of Level 3	-	(433,799)
	<hr/>	<hr/>
Closing value	<u>447,608</u>	<u>463,724</u>

*The change in unrealised (losses)/gains for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ (16,116) (30 June 2024: US\$ (85,102)).

	Total 31 Dec 2024	Total 30 Jun 2024
	€	€
Mercer Diversified Growth Fund		
Opening value	210	-
Realised and unrealised losses*	(14)	(4)
Transfer into Level 3	-	214
	<hr/>	<hr/>
Closing value	<u>196</u>	<u>210</u>

*The change in unrealised losses for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ (106) (30 June 2024: US\$ (4)).

9. Fair values of financial instruments (continued)

Fair value hierarchy (continued)

Level 3 Reconciliation (continued)

	Total 31 Dec 2024 US\$	Total 30 Jun 2024 US\$
Mercer Global High Yield Bond Fund		
Opening value	7,565,229	9,439,681
Sale of investments	-	(939,041)
Purchase of investments	2,857,376	3,196,774
Realised and unrealised (losses)/gains*	(586,079)	1,546,257
Transfer into Level 3	3,100,584	233,069
Transfer out of Level 3	(913,200)	(5,911,511)
Closing value	<u>12,023,910</u>	<u>7,565,229</u>

*The change in unrealised (losses)/gains for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ (475,919) (30 June 2024: US\$ 2,009,584).

	Total 31 Dec 2024 US\$	Total 30 Jun 2024 US\$
Mercer Short Duration Global Bond Fund 2		
Opening value	694,948	-
Sale of investments	(100,259)	(51,297)
Realised and unrealised gains/(losses)*	258	(112,972)
Transfer into Level 3	-	1,880,906
Transfer out of Level 3	(594,947)	(1,021,689)
Closing value	<u>-</u>	<u>694,948</u>

*The change in unrealised gains/(losses) for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ Nil (30 June 2024: US\$ 58,932).

	Total 31 Dec 2024 €	Total 30 Jun 2024 €
Mercer Absolute Return Fixed Income Fund		
Opening value	-	-
Purchase of investments	794	-
Realised and unrealised losses*	(794)	-
Transfer into Level 3	3,489,315	-
Closing value	<u>3,489,315</u>	<u>-</u>

*The change in unrealised losses for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to € Nil (30 June 2024: € Nil).

9. Fair values of financial instruments (continued)

Fair value hierarchy (continued)

Level 3 Reconciliation (continued)

	Total 31 Dec 2024 US\$	Total 30 Jun 2024 US\$
Mercer Passive Emerging Markets Equity Fund		
Opening value	520,935	-
Sale of investments	(6,146,368)	(4,679,413)
Realised and unrealised gains*	5,625,481	3,169,916
Transfer into Level 3	-	2,030,432
Closing value	<u>48</u>	<u>520,935</u>

*The change in unrealised gains for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ (1,151) (30 June 2024: US\$ (4,016,270)).

	Total 31 Dec 2024 €	Total 30 Jun 2024 €
Mercer Investment Fund 6		
Opening value	-	-
Transfer into Level 3	1,955,675	-
Closing value	<u>1,955,675</u>	<u>-</u>

	Total 31 Dec 2024 GB£	Total 30 Jun 2024 GB£
Mercer Multi Asset Growth Fund		
Opening value	236	-
Realised and unrealised (losses)/gains*	(5)	(3)
Transfer into Level 3	-	239
Closing value	<u>231</u>	<u>236</u>

*The change in unrealised (losses)/gains for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to GB£ (5) (30 June 2024: GB£ (3)).

	Total 31 Dec 2024 €	Total 30 Jun 2024 €
PIMCO Global Aggregate Bond Fund		
Opening value	27,992	-
Realised and unrealised gains*	980	494
Transfer into Level 3	-	27,498
Closing value	<u>28,972</u>	<u>27,992</u>

*The change in unrealised gains for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to € 980 (30 June 2024: € 494).

9. Fair values of financial instruments (continued)

Fair value hierarchy (continued)

Level 3 Reconciliation (continued)

	Total 31 Dec 2024 US\$	Total 30 Jun 2024 US\$
Arrowstreet Global Equity Fund		
Opening value	10	-
Realised and unrealised losses*	(10)	-
Transfer into Level 3	-	10
	<hr/>	<hr/>
Closing value	<u>-</u>	<u>10</u>

*The change in unrealised losses for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ (10) (30 June 2024: US\$ Nil).

	Total 31 Dec 2024 US\$	Total 30 Jun 2024 US\$
Mercer Emerging Market Debt - Hard Currency Fund		
Opening value	-	-
Realised and unrealised losses*	-	(25,200)
Transfer into Level 3	-	25,200
	<hr/>	<hr/>
Closing value	<u>-</u>	<u>-</u>

*The change in unrealised losses for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ Nil (30 June 2024: US\$ (25,200)).

	Total 31 Dec 2024 GB£	Total 30 Jun 2024 GB£
Mercer Investment Fund 21 - Global High Yield Bond		
Opening value	1,074,017	-
Realised and unrealised gains*	357,356	696,828
Transfer into Level 3	-	377,189
	<hr/>	<hr/>
Closing value	<u>1,431,373</u>	<u>1,074,017</u>

*The change in unrealised gains for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to GB£ 412,130 (30 June 2024: GB£ 467,329).

	Total 31 Dec 2024 €	Total 30 Jun 2024 €
Acadian Sustainable Global Managed Volatility Equity		
Opening value	14,066	-
Realised and unrealised gains*	18,392	300
Transfer into Level 3	-	13,766
Transfer out of Level 3	(32,458)	-
	<hr/>	<hr/>
Closing value	<u>-</u>	<u>14,066</u>

*The change in unrealised gains for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to € 18,392 (30 June 2024: € 300).

9. Fair values of financial instruments (continued)**Fair value hierarchy (continued)****Level 3 Reconciliation (continued)**

	Total 31 Dec 2024 US\$	Total 30 Jun 2024 US\$
Acadian Sustainable Global Managed Volatility Equity II		
Opening value	12,952	-
Realised and unrealised gains*	14,211	43
Transfer into Level 3	-	12,909
Transfer out of Level 3	(25,757)	-
Closing value	1,406	12,952

*The change in unrealised gains for the financial period ended 31 December 2024 recognised in Net (loss)/gain from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ 14,211 (30 June 2024: US\$ 43).

Investments in Equities classified as Level 3

Financial assets include investments in equities.

Certain equities held by MGI Emerging Markets Equity Fund, MGI Eurozone Equity Fund, MGI Global Equity Fund, Mercer Global Small Cap Equity Fund, Mercer Global High Yield Bond Fund, Mercer Passive Global Equity Fund, Mercer Passive Emerging Markets Equity Fund, Arrowstreet Global Equity Fund, Mercer Investment Fund 21 - Global High Yield Bond, Acadian Sustainable Global Managed Volatility Equity II and Mercer Passive Universal Global Equity Fund as at 31 December 2024 were classified as Level 3 due to the inherent nature of these investments (i.e. private equity investments which are valued based on a number of valuation techniques). Furthermore, there are equities classified as Level 3 due to significant unobservable inputs, which is a result of being suspended or unlisted.

As observable prices were not available for these securities, valuation techniques have been used to derive the fair value and is reviewed by the Investment Manager.

Investments in Fixed income securities classified as Level 3

Financial assets include investments in fixed income securities: corporate bonds, ABS, MBS and loans.

Corporate bonds and loans have been categorised as Level 2. The fair values of such securities classified under Level 2 are determined by quoted prices and latest prices executed for a similar asset. If the number of broker quotes is two or less, the Company deems the assets to be Level 3 due to less liquidity in the market.

Certain fixed income securities held by MGI Global Bond Fund, MGI Emerging Markets Debt Fund, Mercer Diversified Growth Fund, Mercer Global High Yield Bond Fund, Mercer Absolute Return Fixed Income Fund, Mercer Investment Fund 6, Mercer Multi Asset Growth Fund, PIMCO Global Aggregate Bond Fund and Mercer Emerging Market Debt – Hard Currency Fund are classified as Level 3 as at 31 December 2024. The Level 3 classification was given to these fixed income securities as a result of decreased liquidity in the market and wider spreads that are consequently reflected in a broader spectrum of indicative broker quotes, which are factors that indicate that the broker quotes are not based on observable prices.

The fair value of such assets were based on the prices provided by third party vendors. There were no adjustments or discounts applied in the valuation of any of the investments in fixed income securities.

Investments in Warrants classified as Level 3

As at 31 December 2024, warrants held by MGI Global Equity Fund, Mercer Global High Yield Bond Fund, Mercer Passive Global Equity Fund, Arrowstreet Global Equity Fund and Mercer Passive Universal Global Equity Fund are classified as Level 3 due to significant unobservable inputs, as a result of being delisted.

As observable prices were not available for this security, valuation techniques have been used to derive the fair value and is reviewed by the Investment Manager.

Significant unobservable inputs used in measuring fair value

The determination of what constitutes “observable” requires significant judgement by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market.

9. Fair values of financial instruments (continued)**Fair value hierarchy (continued)****Significant unobservable inputs used in measuring fair value (continued)**

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. Securities that have been classified as Level 3 have been valued using either the last traded price in a market that has been inactive for a significant period of time or fair valued in accordance with the fair value policy.

Effect of change in significant assumptions of Level 3 financial instruments

The results of using reasonably possible alternative assumptions for valuing the Level 3 assets may result in the fair value estimate and recoverability of the assets being subject to uncertainty and a range of possible outcomes are likely. Such differences, if any, may have a material effect on the overall portfolio as at 31 December 2024 or as at 30 June 2024. If the fair value of Level 3 investments held by the Sub-Funds' increased/(decreased) by 3%, assuming everything remained equal, the effect on the NAV would be.

	Price Change	31 Dec 2024	30 Jun 2024
MGI Emerging Markets Equity Fund	3.00%	US\$ Nil	US\$ Nil
MGI Eurozone Equity Fund	3.00%	-	€ Nil
MGI Global Bond Fund	3.00%	US\$ 44,699	US\$ 10,388
MGI Emerging Markets Debt Fund	3.00%	US\$ 13,428	US\$ 13,912
Mercer Diversified Growth Fund	3.00%	€ 6	€ 6
Mercer Global High Yield Bond Fund	3.00%	US\$ 360,717	US\$ 226,957
Mercer Short Duration Global Bond Fund 2	3.00%	US\$ Nil	US\$ 20,848
Mercer Absolute Return Fixed Income Fund	3.00%	€ 104,679	-
Mercer Passive Emerging Markets Equity Fund	3.00%	US\$ 1	US\$ 15,628
Mercer Investment Fund 6	3.00%	€ 58,670	-
Mercer Multi Asset Growth Fund	3.00%	GB£ 7	GB£ 7
PIMCO Global Aggregate Bond Fund	3.00%	€ 869	€ 840
Arrowstreet Global Equity Fund	3.00%	US\$ Nil	US\$ Nil
Mercer Emerging Market Debt – Hard Currency Fund	3.00%	-	US\$ Nil
Mercer Investment Fund 21 - Global High Yield Bond	3.00%	GB£ 42,941	GB£ 32,221
Acadian Sustainable Global Managed Volatility Equity	3.00%	€ Nil	€ 422
Acadian Sustainable Global Managed Volatility Equity II	3.00%	US\$ 42	US\$ 389

If the fair value of the Sub-Funds Level 3 investments was discounted by 10% at 31 December 2024 and 30 June 2024 this would have resulted in a decrease in the net assets attributable to holders of redeemable participating shares by:

	Price Change	31 Dec 2024	30 Jun 2024
MGI Emerging Markets Equity Fund	10.00%	US\$ Nil	US\$ Nil
MGI Eurozone Equity Fund	10.00%	-	€ Nil
MGI Global Bond Fund	10.00%	US\$ 148,998	US\$ 34,626
MGI Emerging Markets Debt Fund	10.00%	US\$ 44,761	US\$ 46,372
Mercer Diversified Growth Fund	10.00%	US\$ 20	€ 20
Mercer Global High Yield Bond Fund	10.00%	US\$ 1,202,391	US\$ 756,523
Mercer Short Duration Global Bond Fund 2	10.00%	US\$ Nil	US\$ 69,495
Mercer Absolute Return Fixed Income Fund	10.00%	€ 348,932	-
Mercer Passive Emerging Markets Equity Fund	10.00%	US\$ 5	US\$ 52,094
Mercer Investment Fund 6	10.00%	€ 195,568	-
Mercer Multi Asset Growth Fund	10.00%	GB£ 23	GB£ 24
PIMCO Global Aggregate Bond Fund	10.00%	€ 2,897	€ 2,799
Arrowstreet Global Equity Fund	10.00%	US\$ Nil	US\$ 1
Mercer Emerging Market Debt – Hard Currency Fund	10.00%	-	US\$ Nil
Mercer Investment Fund 21 - Global High Yield Bond	10.00%	GB£ 143,137	GB£ 107,402
Acadian Sustainable Global Managed Volatility Equity	10.00%	€ Nil	€ 1,407
Acadian Sustainable Global Managed Volatility Equity II	10.00%	US\$ 141	US\$ 1,295

10. Significant Shareholders of the Company

As at 31 December 2024 and 30 June 2024 there were no Shareholders who owned more than 20% of the Company's NAV.

11. Distributions

The following Sub-Funds paid distributions during the financial period ended 31 December 2024.

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
MGI Emerging Markets Equity Fund	Class A16-0.5000-D £	GB£ 128,062	GB£ 0.6443	1 Jul 2024
	Class A7-0.1500-D £	GB£ 157,758	GB£ 0.6141	1 Jul 2024
	Class A16-0.5000-D £	GB£ 55,104	GB£ 0.4936	1 Oct 2024
	Class A7-0.1500-D £	GB£ 113,271	GB£ 0.4876	1 Oct 2024
MGI Global Equity Fund	Class A13-H-0.3200-D £	GB£ 606	GB£ 0.0332	1 Oct 2024
MGI UK Equity Fund	Class A17-0.5000-D £	GB£ 30,869	GB£ 1.0114	1 Jul 2024
	Class A17-0.5000-D £	GB£ 4,022	GB£ 0.7032	1 Oct 2024
MGI Passive UK Inflation Linked Bond Fund	Class A19-0.8000-D £	GB£ 5,701	GB£ 0.9288	1 Jul 2024
	Class M-1 £ Distributing	GB£ 5,539,942	GB£ 1.3439	1 Jul 2024
	Class M-7 £ Distributing	GB£ 60,745	GB£ 1.1405	1 Jul 2024
	Class A19-0.8000-D £	GB£ 11,301	GB£ 0.7041	1 Oct 2024
	Class M-1 £ Distributing	GB£ 2,303,079	GB£ 0.5360	1 Oct 2024
	Class M-7 £ Distributing	GB£ 25,629	GB£ 0.2680	1 Oct 2024
MGI Passive UK Long Gilt Fund	Class A16-0.5000-D £	GB£ 57,999	GB£ 0.4253	1 Jul 2024
	Class A19-0.8000-D £	GB£ 2,294	GB£ 0.4531	1 Jul 2024
	Class I-1 £ Distributing	GB£ 1,328,251	GB£ 0.4933	1 Jul 2024
	Class A16-0.5000-D £	GB£ 57,829	GB£ 0.4059	1 Oct 2024
	Class A19-0.8000-D £	GB£ 10,202	GB£ 0.7338	1 Oct 2024
	Class I-1 £ Distributing	GB£ 1,487,151	GB£ 0.5481	1 Oct 2024
MGI Emerging Markets Debt Fund	Class M-2 £ Distributing	GB£ 662,824	GB£ 1.2644	1 Jul 2024
	Class M-2 £ Distributing	GB£ 172,752	GB£ 0.9550	1 Oct 2024
Mercer Global Small Cap Equity Fund	Class A17-H-0.5200-D £	GB£ 225,897	GB£ 0.8830	1 Jul 2024
	Class M-3 £ Distributing	GB£ 109,619	GB£ 0.8949	1 Jul 2024
	Class A17-H-0.5200-D £	GB£ 38,891	GB£ 0.1555	1 Oct 2024
	Class M-3 £ Distributing	GB£ 11,063	GB£ 0.1144	1 Oct 2024
Mercer Low Volatility Equity Fund	Class A17-H-0.5200-D £	GB£ 4,380	GB£ 0.5398	1 Jul 2024
	Class A9-H-0.1950-D £	GB£ 6,960	GB£ 0.5399	1 Jul 2024
	Class M-3 £ Distributing	GB£ 18,289	GB£ 0.4239	1 Jul 2024
	Class A17-H-0.5200-D £	GB£ 149	GB£ 0.2076	1 Oct 2024
	Class A9-H-0.1950-D £	GB£ 3,609	GB£ 0.2760	1 Oct 2024
	Class M-3 £ Distributing	GB£ 2,037	GB£ 0.1578	1 Oct 2024
Mercer Global High Yield Bond Fund	Class M-1 £ Distributing Hedged	GB£ 12,212	GB£ 1.2804	1 Jul 2024
	Class M-2 £ Distributing	GB£ 29,547	GB£ 1.4910	1 Jul 2024
	Class M-1 £ Distributing Hedged	GB£ 12,633	GB£ 1.1935	1 Oct 2024
	Class M-2 £ Distributing	GB£ 47,906	GB£ 3.4833	1 Oct 2024
Mercer Passive Euro Over 5 Year Bond UCITS Fund	Class A16-0.5000-D €	€ 10,820	€ 0.4186	1 Jul 2024
	Class A16-0.5000-D €	€ 10,466	€ 0.4110	1 Oct 2024
Mercer Euro Nominal Bond Long Duration Fund	Class A16-0.5000-D €	€ 61,411	€ 0.3734	1 Jul 2024
	Class A16-0.5000-D €	€ 59,321	€ 0.3662	1 Oct 2024
Mercer Absolute Return Fixed Income Fund	Class A16-H-0.4700-D £	GB£ 137,060	GB£ 1.0451	1 Jul 2024
	Class A17-H-0.5200-D £	GB£ 225,695	GB£ 1.3701	1 Jul 2024

11. Distributions (continued)

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
Mercer Absolute Return Fixed Income Fund (continued)	Class A8-H-0.1700-D £	GB£ 526,993	GB£ 1.4595	1 Jul 2024
	Class A16-H-0.4700-D £	GB£ 90,558	GB£ 0.5485	1 Oct 2024
	Class A17-H-0.5200-D £	GB£ 93,397	GB£ 0.4998	1 Oct 2024
	Class A8-H-0.1700-D £	GB£ 240,208	GB£ 0.5854	1 Oct 2024
Mercer Passive Emerging Markets Equity Fund	Class A15-0.4000-D €	€ 400,232	€ 0.5763	1 Jul 2024
	Class A16-0.5000-D £	GB£ 78,441	GB£ 0.5850	1 Jul 2024
	Class A15-0.4000-D €	€ 480,628	€ 0.6916	1 Oct 2024
	Class A16-0.5000-D £	GB£ 88,535	GB£ 0.6938	1 Oct 2024
Mercer Sustainable Global Equity Fund	Class A17-0.5000-D £	GB£ 89,714	GB£ 0.5039	1 Jul 2024
	Class A17-H-0.5200-D £	GB£ 15,837	GB£ 0.4493	1 Jul 2024
	Class A17-0.5000-D £	GB£ 2,385	GB£ 0.1046	1 Oct 2024
	Class A17-H-0.5200-D £	GB£ 3,946	GB£ 0.1101	1 Oct 2024
Mercer Passive Short Dated UK Gilt Fund	Class A19-0.8000-D £	GB£ 106	GB£ 0.0044	1 Jul 2024
	Class A19-0.8000-D £	GB£ 149,440	GB£ 0.4723	1 Oct 2024
Mercer Emerging Market Debt – Hard Currency Fund	Class A19-0.7000-D £	GB£ 236,455	GB£ 1.0171	1 Jul 2024
	Class A19-0.7000-D £	GB£ 27,540	GB£ 0.9888	1 Oct 2024
Mercer Passive Euro Corporate Bond Fund	Class A17-0.5000-D €	€ 20,673	€ 0.4811	1 Jul 2024
	Class A17-0.5000-D €	€ 20,503	€ 0.4841	1 Oct 2024
Mercer Passive Global High Yield Bond Fund	Class A17-H-0.5200-D GBP	GB£ 7,805	GB£ 0.1388	1 Oct 2024
Mercer Investment Fund 21 - Global High Yield Bond	Class A1-H-0.0575-D £	GB£ 785,173	GB£ 1.3825	16 Aug 2024
	Class A1-H-0.0575-D £	GB£ 700,661	GB£ 1.3875	15 Nov 2024
Mercer Investment Fund 22 – Emerging Market Debt Hard Currency	Class A1-H-0.0575-D £	GB£ 482,754	GB£ 1.0746	16 Aug 2024
	Class A1-H-0.0575-D £	GB£ 649,053	GB£ 1.4545	15 Nov 2024

The following Sub-Funds paid distributions during the financial period ended 31 December 2023.

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
MGI Emerging Markets Equity Fund	Class A16-0.5000-D £	GB£ 135,941	GB£ 0.6531	3 Jul 2023
	Class A7-0.1500-D £	GB£ 217,389	GB£ 0.6190	3 Jul 2023
	Class A16-0.5000-D £	GB£ 89,528	GB£ 0.4238	2 Oct 2023
	Class A7-0.1500-D £	GB£ 151,199	GB£ 0.4277	2 Oct 2023
MGI Global Equity Fund	Class A13-0.3000-D €	€ 165,155	€ 0.3715	3 Jul 2023
	Class A13-H-0.3200-D €	€ 165,549	€ 0.3505	3 Jul 2023
	Class A13-0.3000-D €	€ 77,132	€ 0.1735	2 Oct 2023
	Class A13-H-0.3200-D €	€ 76,091	€ 0.1611	2 Oct 2023
MGI Passive UK Inflation Linked Bond Fund	Class M-1 £ Distributing	GB£ 5,929,212	GB£ 2.4242	3 Jul 2023
	Class M-7 £ Distributing	GB£ 335,312	GB£ 2.8133	3 Jul 2023
	Class M-1 £ Distributing	GB£ 1,242,145	GB£ 0.4009	2 Oct 2023

11. Distributions (continued)

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
MGI Passive UK Long Gilt Fund	Class A16-0.5000-D £	GB£ 169,277	GB£ 0.4428	3 Jul 2023
	Class I-1 £ Distributing	GB£ 3,156,936	GB£ 0.5147	3 Jul 2023
	Class A16-0.5000-D £	GB£ 137,531	GB£ 0.3614	2 Oct 2023
	Class I-1 £ Distributing	GB£ 3,101,009	GB£ 0.5068	2 Oct 2023
MGI Emerging Markets Debt Fund	Class M-2 £ Distributing	GB£ 717,280	GB£ 1.2709	3 Jul 2023
	Class M-2 £ Distributing	GB£ 556,419	GB£ 0.9169	2 Oct 2023
Mercer Global Small Cap Equity Fund	Class A17-H-0.5200-D £	GB£ 98,034	GB£ 0.3882	3 Jul 2023
	Class M-3 £ Distributing	GB£ 65,872	GB£ 0.3867	3 Jul 2023
	Class A17-H-0.5200-D £	GB£ 55,385	GB£ 0.2200	2 Oct 2023
	Class M-3 £ Distributing	GB£ 32,608	GB£ 0.1916	2 Oct 2023
Mercer Low Volatility Equity Fund	Class A17-H-0.5200-D £	GB£ 3,880	GB£ 0.4772	3 Jul 2023
	Class A9-H-0.1950-D £	GB£ 7,677	GB£ 0.4763	3 Jul 2023
	Class M-3 £ Distributing	GB£ 14,595	GB£ 0.3843	3 Jul 2023
	Class A17-H-0.5200-D £	GB£ 1,784	GB£ 0.2185	2 Oct 2023
	Class A9-H-0.1950-D £	GB£ 3,982	GB£ 0.2732	2 Oct 2023
	Class M-3 £ Distributing	GB£ 6,506	GB£ 0.1688	2 Oct 2023
Mercer Global High Yield Bond Fund	Class M-1 £ Distributing Hedged	GB£ 8,496	GB£ 1.0552	3 Jul 2023
	Class M-2 £ Distributing Hedged	GB£ 214,100	GB£ 1.0775	3 Jul 2023
	Class M-1 £ Distributing Hedged	GB£ 9,183	GB£ 1.2119	2 Oct 2023
	Class M-2 £ Distributing	GB£ 4,033	GB£ 0.2749	2 Oct 2023
	Class M-2 £ Distributing Hedged	GB£ 231,918	GB£ 1.2362	2 Oct 2023
Mercer Global Credit Fund	Class Z2-H-0.0200-D SGD	SGD 395,347	SGD 72.8605	3 Jul 2023
	Class Z2-H-0.0200-D SGD	SGD 422,669	SGD 74.2885	2 Oct 2023
Mercer Absolute Return Fixed Income Fund	Class A17-H-0.5200-D £	GB£ 110,162	GB£ 0.5287	3 Jul 2023
	Class A8-H-0.1700-D £	GB£ 239,579	GB£ 0.6120	3 Jul 2023
	Class Z2-H-0.0200-D £	GB£ 34,329	GB£ 62.2183	3 Jul 2023
	Class A17-H-0.5200-D £	GB£ 179,924	GB£ 0.7495	2 Oct 2023
	Class A8-H-0.1700-D £	GB£ 390,624	GB£ 0.8353	2 Oct 2023
Mercer Passive Emerging Markets Equity Fund	Class A15-0.4000-D €	€ 438,393	€ 0.5933	3 Jul 2023
	Class A16-0.5000-D £	GB£ 66,882	GB£ 0.6128	3 Jul 2023
	Class A15-0.4000-D €	€ 434,033	€ 0.5870	2 Oct 2023
	Class A16-0.5000-D £	GB£ 117,203	GB£ 0.6126	2 Oct 2023
Mercer Sustainable Global Equity Fund	Class A17-0.5000-D £	GB£ 102,955	GB£ 0.5200	3 Jul 2023
	Class A17-H-0.5200-D £	GB£ 27,492	GB£ 0.4640	3 Jul 2023
	Class M-1 AUD Distributing	AUD 3,917,649	AUD 0.8551	3 Jul 2023
	Class A17-0.5000-D £	GB£ 36,202	GB£ 0.1740	2 Oct 2023
	Class A17-H-0.5200-D £	GB£ 6,426	GB£ 0.1543	2 Oct 2023
	Class M-1 AUD Distributing	AUD 1,952,466	AUD 0.4127	2 Oct 2023
Mercer Global Listed Infrastructure Fund	Class A17-0.5000-D £	GB£ 16,115	GB£ 1.0777	3 Jul 2023
Mercer Emerging Market Debt – Hard Currency Fund	Class A19-0.7000-D £	GB£ 199,858	GB£ 0.9768	3 Jul 2023
	Class A19-0.7000-D £	GB£ 259,344	GB£ 1.0196	2 Oct 2023

11. Distributions (continued)

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
Mercer Investment Fund 21 - Global High Yield Bond	Class A1-H-0.0575-D £	GB£ 372,582	GB£ 0.6254	17 Aug 2023
	Class A1-H-0.0575-D £	GB£ 723,955	GB£ 1.2152	16 Nov 2023
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency	Class A1-H-0.0575-D £	GB£ 210,365	GB£ 0.4742	17 Aug 2023
	Class A1-H-0.0575-D £	GB£ 450,010	GB£ 1.0144	16 Nov 2023
Acadian Sustainable European Equity	Class C1-i-0.5000-D €	€ 106,919	€ 1.0420	3 Jul 2023
	Class C1-i-0.5000-D €	€ 21,989	€ 0.2143	2 Oct 2023

12. Seasonal and cyclical changes

The Company has not been subject to seasonal or cyclical changes during the period, please refer to the Investment Manager's Report for further information.

13. Comparative information

The comparative amounts presented in these financial statements are for the financial period ended 31 December 2023 and financial year ended 30 June 2024. The functional currency of Mercer Diversified Growth Fund was changed from US\$ to € on 26 July 2024, the financial statements for the financial period ended 31 December 2023 and financial year ended 30 June 2024 have been re-translated for the change in functional and presentation currency.

14. Significant events during the financial period**Sub-Fund launches/terminations**

The following Sub-Funds launched during the financial period ended 31 December 2024.

Sub-Fund	Launch date
Acadian Emerging Market Enhanced Equity	23 Oct 2024
Mercer Passive Universal Global Equity Fund	24 Oct 2024

The following Sub-Funds terminated during the financial period ended 31 December 2024.

Sub-Fund	Termination date
Mercer Sustainable Listed Infrastructure Feeder Fund	20 Sep 2024
Mercer Passive Global Small Cap Equity Feeder Fund	19 Nov 2024

Share Class launches/terminations

The following Share Classes launched during the financial period ended 31 December 2024.

Sub-Fund	Share Class	Launch date
MGI Euro Cash Fund	Class A1-0.0400 €	8 Aug 2024
	Class B3-0.1050 €	8 Aug 2024
	Class B3-0.1050 €	9 Sep 2024
	Class B3-0.1050 €	21 Oct 2024
MGI Global Bond Fund	Class A17-H-0.5200 CHF	15 Jul 2024
	Class M-1 €	20 Sep 2024
	Class M-2 £ Hedged	20 Sep 2024
	Class M-1 \$ Hedged	10 Oct 2024
MGI Global Equity Fund	Class A17-H-0.5200 €	12 Dec 2024
	Class A11-H-0.2450 €	17 Jul 2024

14. Significant events during the financial period (continued)

Share Class launches/terminations (continued)

Sub-Fund	Share Class	Launch date
MGI Global Equity Fund (continued)	Class M-2 £ Hedged	31 Jul 2024
	Class Z-1 €	19 Sep 2024
	Class A1-H-0.0200 €	19 Sep 2024
	Class A13-H-0.3200-D £	20 Sep 2024
	Class M-2 £	20 Sep 2024
	Class M-4 £ Hedged	20 Sep 2024
	Class M-5 £	20 Sep 2024
	Class Z2-H-0.0200 €	4 Nov 2024
	Class A17-0.5000 NOK	25 Nov 2024
	MGI Passive UK Long Gilt Fund	Class A16-0.5000 £
MGI Emerging Markets Debt Fund	Class A17-0.5000 CHF	15 Jul 2024
Mercer Global Small Cap Equity Fund	Class A17-0.5000 CHF	15 Jul 2024
	Class A20-H-0.8200 £	20 Sep 2024
	Class A17-H-0.5200 CHF	1 Oct 2024
	Class A11-0.2500 €	31 Oct 2024
	Class A11-0.2250 NOK	5 Nov 2024
	Class M-8 €	12 Nov 2024
	Mercer Low Volatility Equity Fund	Class A17-0.5000 CHF
Mercer Global High Yield Bond Fund	Class A10-0.2000 \$	4 Sep 2024
	Class A9-H-0.1950 €	31 Oct 2024
	Mercer Short Duration Global Bond Fund 1	Class A17-H-0.5200 CHF
Mercer Short Duration Global Bond Fund 2	Class A17-H-0.5200 CHF	15 Nov 2024
Mercer Global Credit Fund	Class A16-H-0.4700 CHF	15 Jul 2024
	Class Z-2 £ Hedged	24 Jul 2024
Mercer Passive Global Equity Fund	Class Z-1 \$	9 Jul 2024
	Class A4-H-0.0950 £	24 Jul 2024
Mercer Passive Global Equity Fund	Class Z2-H-0.0200 £	13 Aug 2024
Mercer Euro Nominal Bond Long Duration Fund	Class A16-0.5000-D €	12 Dec 2024
Mercer UCITS Alternatives Strategies	Class Z1-0.0000 €	4 Dec 2024
Mercer Sustainable Global Equity Fund	Class M-4 £	1 Oct 2024
	Class A19-H-0.7200 £	7 Nov 2024
	Mercer USD Cash Fund	Class Z2-H-0.0200 CAD
Mercer Emerging Market Debt – Hard Currency Fund	Class Z2-H-0.0200 £	24 Jul 2024
	Class A18-H-0.6200 £	10 Dec 2024
	Mercer Passive Euro Corporate Bond Fund	Class A3-0.0500 €
Mercer Passive Global High Yield Bond Fund	Class B4-H-0.1150 €	7 Aug 2024
	Class A17-H-0.5200-D £	20 Sep 2024
	Class A19-H-0.7200 £	20 Sep 2024
	Class B21-H-0.0000 €	11 Nov 2024
	Acadian Emerging Market Enhanced Equity	Class C2-i-0.3500 £
Mercer Passive Universal Global Equity Fund	Class B1-0.0000 €	24 Oct 2024

The following Share Classes terminated during the financial period ended 31 December 2024.

Sub-Fund	Share Class	Termination date
MGI Emerging Markets Equity Fund	Class A20-0.0350 €	25 Nov 2024
MGI Euro Cash Fund	Class B3-0.1050 €	28 Aug 2024
	Class B3-0.1050 €	1 Oct 2024
MGI Eurozone Equity Fund	Class M-6 £	28 Oct 2024
	Class M-2 £ Hedged	25 Nov 2024
	Class M-7 £	25 Nov 2024
	Class M-5 \$	10 Dec 2024
MGI Global Bond Fund	Class M-1 \$ Hedged	8 Aug 2024

14. Significant events during the financial period (continued)

Share Class launches/terminations (continued)

Sub-Fund	Share Class	Termination date
MGI Global Bond Fund (continued)	Class M-1 €	12 Dec 2024
MGI Global Equity Fund	Class A1-H-0.0200 €	6 Nov 2024
MGI UK Equity Fund	Class A20-0.8000 £	20 Sep 2024
	Class A4-0.1000 £	20 Sep 2024
	Class M-1 £	20 Sep 2024
	Class A17-0.5000 \$	10 Dec 2024
Mercer Low Volatility Equity Fund	Class A17-H-0.5200-D £	28 Oct 2024
	Class M-7 £	28 Oct 2024
Mercer Diversified Growth Fund	Class A24-0.8000 €	1 Aug 2024
	Class E-H-1.2300 £	1 Aug 2024
	Class M-1 £ Hedged	1 Aug 2024
	Class M-2 SEK Hedged	2 Aug 2024
	Class B24-0.2600 €	8 Aug 2024
Mercer Global High Yield Bond Fund	Class A8-H-0.1700 NOK	5 Nov 2024
Mercer Short Duration Global Bond Fund 1	Class Z2-H-0.0200 JPY	1 Aug 2024
Mercer Short Duration Global Bond Fund 2	Class Z-2 £ Hedged	9 Jul 2024
	Class Z1-0.0000 \$	24 Sep 2024
Mercer Passive Global Equity Fund	Class A4-H-0.0950 £	13 Aug 2024
Mercer Absolute Return Fixed Income Fund	Class Z-2 \$ Hedged	9 Jul 2024
	Class A10-H-0.2200 CHF	25 Oct 2024
Mercer UCITS Alternatives Strategies	Class A1-H-0.0200 €	4 Dec 2024
Mercer Sustainable Global Equity Fund	Class A19-H-0.7200 £	20 Sep 2024
	Class M-4 £	4 Oct 2024
	Class A19-H-0.7200 £	12 Nov 2024
Mercer Global Listed Infrastructure Fund	Class M-1 £	20 Sep 2024
Mercer Emerging Market Debt – Hard Currency Fund	Class A19-0.7000 £	22 Nov 2024
Mercer Passive Global High Yield Bond Fund	Class Z2-H-0.0200 €	14 Nov 2024
	Class A17-0.5000 £	22 Nov 2024
	Class A20-0.8000 £	22 Nov 2024
Mercer Passive Global Small Cap Equity Feeder Fund	Class A15-H-0.4200 €	19 Nov 2024
	Class A1-H-0.0200 €	19 Nov 2024
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	Class A1-H-0.0200 €	28 Oct 2024
Mercer Sustainable Listed Infrastructure Feeder Fund	Class A1-H-0.0200 €	20 Sep 2024
	Class Z1-0.0000 €	20 Sep 2024

14. Significant events during the financial period (continued)

Prospectus, Supplement and other document updates

The following documents were issued and updated during the financial period ended 31 December 2024.

Umbrella/Sub-Fund	Issue date	Update
MGI Funds plc	15 Nov 2024	<p>Prospectus updated as it relates solely to certain Sub-Funds as set out in the Prospectus, primarily as follows:</p> <ul style="list-style-type: none"> • Passage of time updates including to reflect up-to-date director, manager, registered address and company secretary details. • New country disclaimers for the distribution and sale of shares in Australia and Brazil. • Updates to reflect a new distribution agreement entered into on 19 April 2024 between the Manager and Distributor, including updated indemnity and termination terms. • Updates to the list of Sub-Funds of the Fund to reflect current approved Sub-Funds and those closed to further subscription. • Updates to the Taxation sections including to reflect details of the UK Mandatory Disclosure Rules which are now in force. • Confirmation that Shareholder notices may be provided in writing and/or by electronic mail or on a website as set out in the updated Prospectus. • Up-to-date list of sub-custodians as confirmed by the Depositary. <p>To facilitate the new form of streamlined Supplement (as described below), in addition to the above where relevant, various revisions were made to a Supplemental version of the Prospectus which relates only to those Sub-Funds. These revisions were made to increase overall transparency for investors and included:</p> <ul style="list-style-type: none"> • Investment Management Approach - includes additional information on the 'manager-of-manager' model which is employed across the Sub-Funds. • Benchmarks and how they are used - describes the variety of ways that a Sub-Fund may use a Benchmark. • Investment Techniques - collates and centralises the information relating to relevant techniques for efficient portfolio management and use of derivatives in respect of Sub-Funds. • Share Classes - includes expanded information on share class types and eligibility criteria. • Fees and Expenses - revises the presentation of fees and expenses to clarify the individual fee components (for management fee, sub-investment management fee and operating expenses) applicable to a Sub-Fund and per type of share class.
Mercer Diversified Growth Fund Mercer Diversified Retirement Fund Mercer Multi Asset Defensive Fund Mercer Multi Asset High Growth Fund Mercer Multi Asset Moderate Growth Fund Mercer Multi Asset Growth Fund	26 Jul 2024 1 Aug 2024	<p>Supplement updated to reflect a change in base currency from USD to EUR.</p> <p>Supplement updated for the following:</p> <ul style="list-style-type: none"> • Clarification of the currency hedging methodology for partially hedged share classes. • Investment Policy of the Fund updated to expressly confirm that currency exposures arising within its portfolio may be flexibly managed. • Change in management fees reflected for certain classes via updated share class name and addition of new share classes. • Appointment of Mesirow Financial Investment Management Inc. as Sub-Investment Manager. <p>Supplements updated to clarify the description of the hedging methodology for partially hedged share classes.</p>
Mercer Short Duration Bond Fund 3	1 Aug 2024	General updates*.

14. Significant events during the financial period (continued)

Prospectus, Supplement and other document updates (continued)

Umbrella/Sub-Fund	Issue date	Update
MGI Passive UK Inflation Linked Bond Fund MGI Passive UK Long Gilt Fund Mercer Passive Short Dated UK Gilt Fund	12 Aug 2024	Dealing Days changed from a bank business day in Ireland or the UK to any day on which the stock exchange in the UK is open.
Mercer Diversified Growth Fund	22 Aug 2024	General updates*.
Mercer Sustainable Listed Infrastructure Feeder Fund	23 Aug 2024	Sub-Fund closed to further subscription and termination notice issued to Shareholders.
Mercer Passive Global Small Cap Equity Feeder Fund	27 Aug 2024	Sub-Fund closed to further subscription and termination notice issued to Shareholders.
Mercer Passive Emerging Markets Equity Fund	27 Aug 2024	Supplement updated to allow for increased diversification limits (i.e.20/35) applicable for index tracking funds.
Mercer Short Duration Global Bond Fund 1	29 Aug 2024	Supplement updated to revise the sustainability characteristics being promoted by the Sub-Fund (to align with those for other Article 8 active fixed income funds in the range).
MGI Eurozone Equity Fund	11 Sep 2024	General updates*.
MGI Emerging Markets Equity Fund	20 Sep 2024	General updates*.
Acadian Emerging Market Enhanced Equity**	25 Sep 2024	Approved by the Central Bank of Ireland as a new Sub-Fund.
Mercer Passive Universal Global Equity Fund**	25 Sep 2024	Approved by the Central Bank of Ireland as a new Sub-Fund.
Mercer Short Duration Global Bond Fund 1	16 Oct 2024	General updates*.
Mercer Absolute Return Fixed Income Fund	1 Nov 2024	General updates*.
Mercer Investment Fund 6	1 Nov 2024	General updates*.
Mercer Diversified Growth Fund Mercer Diversified Retirement Fund Mercer Multi Asset Growth Fund	8 Nov 2024	General updates*.
MGI Passive Euro Bond Fund MGI Euro Cash Fund MGI UK Cash Fund MGI Passive UK Inflation Linked Bond Fund MGI Passive UK Long Gilt Fund Mercer Diversified Growth Fund Mercer Passive Global Equity Fund Mercer Passive Euro Over 5 Year Bond UCITS Fund Mercer Diversified Retirement Fund Mercer Passive Emerging Markets Equity Fund Mercer Passive US Treasury 1-3 Year Bond Fund Mercer Passive US Treasury 3-7 Year Bond Fund Mercer USD Cash Fund Mercer Multi Asset Defensive Fund Mercer Multi Asset High Growth Fund Mercer Multi Asset Moderate Growth Fund Mercer Multi Asset Growth Fund Mercer Passive Short Dated UK Gilt Fund Mercer Passive Sustainable Global Equity Feeder Fund Mercer Passive Global REITs Feeder Fund Mercer Emerging Market Debt – Hard Currency Fund Mercer Passive Euro Corporate Bond Fund	15 Nov 2024	Supplements for various of the Sub-Funds were restated in a more concise and focused format to enhance comprehensibility and transparency for investors. There were no changes to how the Sub-Funds are managed or operated. There were some non-material changes and clarifications. The Supplements were updated to include the following revisions: <ul style="list-style-type: none"> Enhanced Investment Policy description: <ul style="list-style-type: none"> New 'Strategy' description added; Description of benchmark indices, and precisely how these are used by a Sub-Fund, revised and standardised; Succinct and consistent style applied to the description of a Sub-Fund's investment universe including the main types of instrument usage and associated investment limits; Consistent approach to disclosing how each Sub-Fund may use derivatives. The description of a typical investor profile in the Supplements has been revised to align with the approach and description for the Key Information Document (KID), pursuant to the regulation. Risk factors updated to focus on the most material risks having regard to the particular investment policy and features of a Sub-Fund. Fees and expenses by share class type set out in a more accessible tabular format per class type.

14. Significant events during the financial period (continued)

Prospectus, Supplement and other document updates (continued)

Umbrella/Sub-Fund	Issue date	Update
Mercer Passive Low Volatility Equity Feeder Fund Mercer Passive Global High Yield Bond Fund Mercer Passive Fundamental Indexation Global Equity Feeder Fund Mercer Long Term Growth Fund Mercer Passive Climate Transition Listed Infrastructure Feeder Fund**		• Inclusion of signpost to the Manager's website for classes available by jurisdiction for a Sub-Fund.
MGI Emerging Markets Equity Fund MGI Eurozone Equity Fund MGI Global Equity Fund MGI UK Equity Fund Mercer Low Volatility Equity Fund Arrowstreet Global Equity Fund	15 Nov 2024	Supplements updated to reflect a revised definition of weighted average carbon intensity (WACI) under the heading "SFDR Disclosure".
Mercer Global Small Cap Equity Fund	15 Nov 2024	Supplement updated to reflect a revised definition of weighted average carbon intensity (WACI) under the heading "SFDR Disclosure". General updates*.
Acadian Systematic Macro Acadian Multi-Asset Absolute Return Fund Acadian Sustainable Emerging Markets Managed Volatility Equity	15 Nov 2024	Supplements updated to reflect that these Sub-Funds are closed to further subscription and in the course of revocation.
MGI Passive Euro Bond Fund MGI Passive UK Inflation Linked Bond Fund MGI Passive UK Long Gilt Fund Mercer Passive US Treasury 1-3 Year Bond Fund Mercer Passive US Treasury 3-7 Year Bond Fund Mercer Passive Short Dated UK Gilt Fund	15 Nov 2024	The Sub-Fund names were changed to include 'Passive' to more accurately describe the investment policies of the Sub-Funds.
All Sub-Funds	15 Nov 2024	All Sub-Fund Supplements updated to reflect the date of the new Prospectus and minor passage of time updates where relevant.
Acadian European Small Cap Equity	18 Nov 2024	Supplement updated primarily to reflect a revised sustainability strategy designed to enhance and strengthen the sub-investment manager's environmental, social and governance criteria to meet evolving regulatory requirements and investor expectations, and a change to the profile of a typical investor to an investor seeking to achieve a return in the long (rather than medium to long) term.
MGI Emerging Markets Equity Funds	28 Nov 2024	General updates*.
Mercer UCITS Alternatives Strategies	29 Nov 2024	General updates*.
Mercer Diversified Growth Fund Mercer Diversified Retirement Fund Mercer Multi Asset Growth Fund	6 Dec 2024	General updates*.
Acadian Global Investment Grade Corporate Bond Fund**	12 Dec 2024	Approved by the Central Bank of Ireland as a new Sub-Fund.

*General updates include Sub-Investment Manager changes and Share Class changes etc.

**Sub-Fund is not currently active.

14. Significant events during the financial period (continued)**Other significant events**

Michael Aherne was appointed a Non-executive Director of the Company on 1 July 2024.

The functional currency of Mercer Diversified Growth Fund was changed from US\$ to € on 26 July 2024.

The holding of 2 subscriber shares was transferred from Matsack Trust Limited and Matsack Nominees Limited to Mercer Global Investments Management Limited on 22 August 2024.

Effective 15 November 2024 the following Sub-Funds changed names as follows: MGI Euro Bond Fund to MGI Passive Euro Bond Fund, MGI UK Inflation Linked Bond Fund to MGI Passive UK Inflation Linked Bond Fund, MGI UK Long Gilt Fund to MGI Passive UK Long Gilt Fund, Mercer US Treasury 1-3 Year Bond Fund to Mercer Passive US Treasury 1-3 Year Bond Fund, Mercer US Treasury 3-7 Year Bond Fund to Mercer Passive US Treasury 3-7 Year Bond Fund, Mercer Short Dated UK Gilt Fund to Mercer Passive Short Dated UK Gilt Fund.

There were no other significant events affecting the Company during the financial period that require amendment to or disclosure in the financial statements.

15. Subsequent events**Share Class launches/terminations**

The following Share Classes launched since the financial period end date.

Sub-Fund	Share Class	Launch date
MGI Euro Cash Fund	Class A9-0.2000 €	17 Feb 2025
MGI Eurozone Equity Fund	Class M-6 £	10 Feb 2025
	Class M-2 £ Hedged	10 Feb 2025
MGI Global Bond Fund	Class M-1 €	10 Feb 2025
MGI Global Equity Fund	Class A20-H-0.8200 £	13 Feb 2025
MGI UK Equity Fund	Class M-1 £	10 Feb 2025
	Class A20-0.8000 £	10 Feb 2025
MGI Passive UK Long Gilt Fund	Class Z-1 £	7 Jan 2025
Mercer Low Volatility Equity Fund	Class M-7 £	10 Feb 2025
Mercer Diversified Growth Fund	Class E-H-0.9520 SEK	7 Jan 2025
	Class A19-0.7000 €	17 Feb 2025
Mercer Passive Global Equity Fund	Class Z1-0.0000 JPY	3 Feb 2025
Mercer Passive Emerging Markets Equity Fund	Class A-0.0350 €	23 Jan 2025
Mercer Sustainable Global Equity Fund	Class M-4 £	10 Feb 2025
	Class A19-H-0.7200 £	10 Feb 2025
Mercer Passive Sustainable Global Equity Feeder Fund	Class A17-0.5000 \$	22 Jan 2025
Mercer Emerging Market Debt – Hard Currency Fund	Class A20-H-0.8200 £	9 Jan 2025
	Class A19-0.7000 £	10 Feb 2025
Mercer Passive Global High Yield Bond Fund	Class A17-0.5000 £	13 Jan 2025

The following Share Classes terminated since the financial period end date.

Sub-Fund	Share Class	Termination date
MGI Emerging Markets Equity Fund	Class A16-0.5000 NOK	14 Jan 2025
MGI Eurozone Equity Fund	Class M-2 £ Hedged	13 Feb 2025
	Class M-6 £	13 Feb 2025
MGI Global Bond Fund	Class M-1 €	14 Feb 2025
MGI UK Equity Fund	Class A20-0.8000 £	13 Feb 2025
	Class M-1 £	13 Feb 2025
Mercer Global Small Cap Equity Fund	Class A20-H-0.8200 £	10 Feb 2025
Mercer Low Volatility Equity Fund	Class M-7 £	13 Feb 2025
Mercer Global High Yield Bond Fund	Class A17-H-0.5200 NOK	13 Feb 2025
Mercer Short Duration Global Bond Fund 1	Class Z1-0.0000 \$	7 Jan 2025
Mercer Absolute Return Fixed Income Fund	Class A-0.1700 €	30 Jan 2025

15. Subsequent events (continued)

Share Class launches/terminations (continued)

Sub-Fund	Share Class	Termination date
Mercer Sustainable Global Equity Fund	Class A19-H-0.7200 £	13 Feb 2025
	Class M-4 £	13 Feb 2025
Mercer Emerging Market Debt – Hard Currency Fund	Class A19-0.7000 £	13 Feb 2025
Mercer Passive Global High Yield Bond Fund	Class A17-0.5000 £	16 Jan 2025

Prospectus, Supplement and other document updates

The following documents were issued and updated since the financial period end date.

Umbrella/Sub-Fund	Issue date	Update
MGI Eurozone Equity Fund	3 Jan 2025	General updates*.
Mercer Alternative Risk Premia Fund Acadian Sustainable Emerging Markets Managed Volatility Equity	27 Jan 2025	Termination of the Sub-Fund, regulatory approvals withdrawn by the Central Bank of Ireland.
MGI Eurozone Equity Fund	12 Feb 2025	General updates*.

*General updates include Sub-Investment Manager changes and Share Class changes etc.

Distributions

The following distributions have been declared since the financial period end date.

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
MGI Emerging Markets Equity Fund	Class A16-0.5000-D £	GB£ 17,653	GB£ 0.1919	2 Jan 2025
	Class A7-0.1500-D £	GB£ 27,111	GB£ 0.2413	2 Jan 2025
MGI Global Equity Fund	Class A13-H-0.3200-D £	GB£ 2,044	GB£ 0.1440	2 Jan 2025
MGI UK Equity Fund	Class A17-0.5000-D £	GB£ 1,587	GB£ 0.3426	2 Jan 2025
MGI UK Inflation Linked Bond Fund	Class A19-0.8000-D £	GB£ 15,449	GB£ 0.8421	2 Jan 2025
	Class M-1 £ Distributing	GB£ 2,709,759	GB£ 0.6459	2 Jan 2025
	Class M-7 £ Distributing	GB£ 142,319	GB£ 0.7534	2 Jan 2025
MGI UK Long Gilt Fund	Class A16-0.5000-D £	GB£ 59,201	GB£ 0.4111	2 Jan 2025
	Class A19-0.8000-D £	GB£ 11,215	GB£ 0.7486	2 Jan 2025
	Class I-1 £ Distributing	GB£ 1,734,605	GB£ 0.5135	2 Jan 2025
MGI Emerging Markets Debt Fund	Class M-2 £ Distributing	GB£ 174,058	GB£ 1.4132	2 Jan 2025
Mercer Global Small Cap Equity Fund	Class A17-H-0.5200-D £	GB£ 26,328	GB£ 0.1060	2 Jan 2025
	Class M-3 £ Distributing	GB£ 4,903	GB£ 0.0586	2 Jan 2025
Mercer Low Volatility Equity Fund	Class A9-H-0.1950-D £	GB£ 1,375	GB£ 0.1542	2 Jan 2025
	Class M-3 £ Distributing	GB£ 132	GB£ 0.0216	2 Jan 2025
Mercer Global High Yield Bond Fund	Class M-1 £ Distributing Hedged	GB£ 9,263	GB£ 1.3668	2 Jan 2025
Mercer Passive Euro Over 5 Year Bond UCITS Fund	Class A16-0.5000-D €	€ 11,341	€ 0.4478	2 Jan 2025
Mercer Euro Nominal Bond Long Duration Fund	Class A16-0.5000-D €	€ 57,693	€ 0.3582	2 Jan 2025

15. Subsequent events (continued)**Distributions (continued)**

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
Mercer Absolute Return Fixed Income Fund	Class A16-H-0.4700-D £	GB£ 161,491	GB£ 0.9705	2 Jan 2025
	Class A17-H-0.5200-D £	GB£ 55,988	GB£ 0.8932	2 Jan 2025
	Class A8-H-0.1700-D £	GB£ 288,942	GB£ 0.9832	2 Jan 2025
Mercer Passive Emerging Markets Equity Fund	Class A15-0.4000-D €	€ 92,490	€ 0.1330	2 Jan 2025
	Class A16-0.5000-D £	GB£ 8,766	GB£ 0.1099	2 Jan 2025
Mercer Sustainable Global Equity Fund	Class A17-0.5000-D £	GB£ 47	GB£ 0.0020	2 Jan 2025
Mercer Short Dated UK Gilt Fund	Class A19-0.8000-D £	GB£ 141,623	GB£ 0.3976	2 Jan 2025
Mercer Emerging Market Debt – Hard Currency Fund	Class A19-0.7000-D £	GB£ 18,102	GB£ 1.1061	2 Jan 2025
Mercer Passive Euro Corporate Bond Fund	Class A17-0.5000-D €	€ 20,989	€ 0.4980	2 Jan 2025
Mercer Passive Global High Yield Bond Fund	Class A17-H-0.5200-D £	GB£ 109,181	GB£ 1.3963	2 Jan 2025
Mercer Investment Fund 21 - Global High Yield Bond	Class A1-H-0.0575-D £	GB£ 716,997	GB£ 1.4046	14 Feb 2025
Mercer Investment Fund 22 – Emerging Market Debt Hard Currency	Class A1-H-0.0575-D £	GB£ 557,493	GB£ 1.2327	14 Feb 2025

There have been no other significant events affecting the Company since the financial period end date.

16. Approval of financial statements

These financial statements were approved by the Board of the Directors on 25 February 2025.

Directory of Sub-Investment Managers per Sub-Fund**MGI Emerging Markets Equity Fund**

Baillie Gifford Investment Management (Europe) Limited
 Barrow, Hanley, Mewhinney & Strauss LLC
 BennBridge Ltd
 Numeric Investors LLC
 Origin Asset Management LLP
 Robeco Institutional Asset Management B.V.
 State Street Global Advisors Europe Limited

MGI Passive Euro Bond Fund

Irish Life Investment Managers Limited

MGI Euro Cash Fund

UBS Asset Management (UK) Ltd

MGI Eurozone Equity Fund

Acadian Asset Management LLC
 AllianceBernstein Limited
 Comgest Asset Management International Limited
 Lazard Asset Management Limited
 Pzena Investment Management, LLC

MGI Global Bond Fund

Colchester Global Investors Limited
 Irish Life Investment Managers Limited
 PGIM, Inc.

MGI Global Equity Fund

Arrowstreet Capital, Limited Partnership
 Baillie Gifford Investment Management (Europe) Limited
 Brandes Investment Partners (Europe) Limited
 Fondsmæglerselskabet Maj Invest A/S
 Grantham, Mayo, Van Otterloo & Co. LLC
 State Street Global Advisors Europe Limited

MGI UK Cash Fund

UBS Asset Management (UK) Ltd

MGI UK Equity Fund

Baillie Gifford Investment Management (Europe) Limited
 J.P. Morgan Asset Management UK Limited

MGI Passive UK Inflation Linked Bond Fund

BlackRock Investment Management (UK) Limited

MGI Passive UK Long Gilt Fund

BlackRock Investment Management (UK) Limited

MGI Emerging Markets Debt Fund

BlackRock Investment Management (UK) Limited
 Colchester Global Investors Limited
 Neuberger Berman Asset Management Ireland Limited

Mercer Global Small Cap Equity Fund

Allspring Global Investments, LLC
 Arrowstreet Capital, Limited Partnership
 Baillie Gifford Investment Management (Europe) Limited
 Brandes Investment Partners (Europe) Limited
 GW&K Investment Management, LLC
 State Street Global Advisors Europe Limited

Mercer Low Volatility Equity Fund

Acadian Asset Management LLC
 First Eagle Investment Management, LLC
 Martingale Asset Management L.P.
 Ninety One UK Limited
 State Street Global Advisors Europe Limited
 Veritas Investment Management (UK) Limited

Mercer Diversified Growth Fund

Blackrock Investment Management (UK) Limited
 Mesirow Financial Investment Management, Inc.

Mercer Global High Yield Bond Fund

Nomura Corporate Research and Asset Management Inc.
 PGIM, Inc.

RBC Global Asset Management (UK) Limited

Mercer Short Duration Global Bond Fund 1

Neuberger Berman Asset Management Ireland Limited
 Robeco Institutional Asset Management B.V.

Mercer Short Duration Global Bond Fund 2

PIMCO Europe Limited
 T. Rowe Price International Limited

Mercer Global Credit Fund

Insight Investment Management (Global) Limited
 PGIM, Inc.

Robeco Institutional Asset Management B.V.

Mercer Passive Global Equity Fund

State Street Global Advisors Europe Limited

Mercer Passive Euro Over 5 Year Bond UCITS Fund

Irish Life Investment Managers Limited

Mercer Euro Nominal Bond Long Duration Fund

Irish Life Investment Managers Limited

Mercer Diversified Retirement Fund

BlackRock Investment Management (UK) Limited
 Mesirow Financial Investment Management, Inc.

Mercer Absolute Return Fixed Income Fund

Ardea Investment Management Pty Ltd
 Newton Investment Management Limited
 Payden & Rygel
 PIMCO Europe Limited

Mercer Passive Emerging Markets Equity Fund

Irish Life Investment Managers Limited
 State Street Global Advisors Europe Limited

Mercer Investment Fund 6***Mercer Sustainable Global Equity Fund**

Impax Asset Management Limited
 Mirova US LLC

RBC Global Asset Management (UK) Limited

State Street Global Advisors Europe Limited
 Wellington Management International Limited

Mercer Passive US Treasury 1-3 Year Bond Fund

Irish Life Investment Managers Limited

Mercer Passive US Treasury 3-7 Year Bond Fund

Irish Life Investment Managers Limited

Mercer USD Cash Fund

UBS Asset Management (UK) Ltd

Mercer Global Listed Infrastructure Fund

First Sentier Investors (Australia) IM Ltd.

Mercer Short Duration Bond Fund 3

Goldman Sachs Asset Management International
 Wellington Management International Limited

Mercer Multi Asset Defensive Fund

Mesirow Financial Investment Management, Inc.

Mercer Multi Asset High Growth Fund

Mesirow Financial Investment Management, Inc.

Directory of Sub-Investment Managers per Sub-Fund
(continued)**Mercer Multi Asset Moderate Growth Fund**

Mesirow Financial Investment Management, Inc

Mercer Multi Asset Growth Fund

BlackRock Investment Management (UK) Limited

Mesirow Financial Investment Management, Inc.

Mercer Passive Short Dated UK Gilt Fund

Legal & General Investment Management Limited

PIMCO Global Aggregate Bond Fund

PIMCO Europe Limited

Arrowstreet Global Equity Fund

Arrowstreet Capital, Limited Partnership

Mercer Emerging Market Debt – Hard Currency Fund

Global Evolution Fondsmæglerselskab A/S

PGIM, Inc.

T. Rowe Price International Limited

Mercer Passive Euro Corporate Bond Fund

State Street Global Advisors Europe Limited

Mercer Passive Global High Yield Bond Fund

State Street Global Advisors Europe Limited

Mercer Investment Fund 21 - Global High Yield Bond***Mercer Investment Fund 22 - Emerging Market Debt Hard Currency*****Acadian Sustainable China A Equity**

Acadian Asset Management LLC

Acadian Sustainable European Equity

Acadian Asset Management LLC

Acadian Sustainable Global Managed Volatility Equity

Acadian Asset Management LLC

Acadian Sustainable Global Managed Volatility Equity II

Acadian Asset Management LLC

Acadian European Small Cap Equity

Acadian Asset Management LLC

Acadian Global High Yield Bond Fund

Acadian Asset Management LLC

Mercer Long Term Growth Fund

Mesirow Financial Investment Management Inc.

Acadian Emerging Market Enhanced Equity

Acadian Asset Management LLC

Mercer Passive Universal Global Equity Fund

State Street Global Advisors Europe Limited

*See Sub-Fund Supplement for details of appointed Sub-Investment Managers.

NAV comparative tables

MGI Emerging Markets Equity Fund	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Class I-1 £	GB£ 48,270,478	GB£ 62,784,148	GB£ 67,003,020	GB£ 94.22	GB£ 95.93	GB£ 91.12
Class I-1 €	€ 46,761,623	€ 74,821,946	€ 70,793,415	€ 189.02	€ 187.51	€ 174.14
Class M-1 €	€ 26,747,942	€ 29,145,267	€ 27,581,241	€ 182.32	€ 181.05	€ 168.30
Class M-2 €	€ 9,009,549	€ 9,000,845	€ 8,620,689	€ 161.78	€ 160.77	€ 149.55
Class M-4 €	€ 11,096,258	€ 12,045,867	€ 10,641,425	€ 171.97	€ 170.97	€ 159.11
Class M-7 €	€ 38,394,248	€ 66,986,348	€ 67,372,067	€ 167.11	€ 165.86	€ 154.10
Class M-8 €	€ 146,069,679	€ 151,571,486	€ 140,659,792	€ 111.51	€ 110.57	€ 102.64
Class M-1 £	GB£ 83,013,780	GB£ 100,310,254	GB£ 111,145,867	GB£ 160.06	GB£ 162.95	GB£ 154.77
Class M-3 £	GB£ 6,335,375	GB£ 12,057,138	GB£ 12,953,766	GB£ 131.12	GB£ 133.58	GB£ 126.97
Class M-5 £	GB£ 378,104	GB£ 1,458,835	GB£ 1,668,111	GB£ 127.72	GB£ 130.20	GB£ 123.83
Class M-6 £	GB£ 155,244	GB£ 610,929	-	GB£ 104.35	GB£ 106.45	-
Class M-7 £	GB£ 6,371,952	GB£ 6,564,842	GB£ 20,936,145	GB£ 148.84	GB£ 151.61	GB£ 144.08
Class M-5 \$	US\$ 62,543,582	US\$ 94,528,916	US\$ 82,925,690	US\$ 106.04	US\$ 109.20	US\$ 104.83
Class M-1 SEK	SEK 128,002,133	SEK 125,945,781	SEK 75,640,755	SEK 1,025.06	SEK 1,008.90	SEK 919.10
Class M-1 SGD	-	-	SGD 69,434,883	-	-	SGD 87.94
Class Z-1 €	€ 48,249,475	€ 46,554,496	€ 50,118,278	€ 142.32	€ 141.02	€ 130.82
Class A4-0.1000 £	GB£ 9,626,627	GB£ 9,624,001	GB£ 9,261,974	GB£ 100.74	GB£ 102.41	GB£ 97.15
Class A7-0.1500 NOK	NOK 114,338,542	NOK 117,582,613	NOK 194,903,373	NOK 1,326.49	NOK 1,276.38	NOK 1,164.89
Class B13-0.8500 €	€ 6,497,643	€ 6,232,877	€ 5,601,257	€ 113.98	€ 113.23	€ 105.28
Class A7-0.1500-D £	GB£ 10,062,310	GB£ 23,679,115	GB£ 27,546,198	GB£ 89.56	GB£ 92.17	GB£ 88.00
Class A5-0.1100 \$	US\$ 20,374,491	US\$ 20,982,926	US\$ 19,812,674	US\$ 98.61	US\$ 101.19	US\$ 96.80
Class A12-0.3000 €	€ 1,406,972	€ 3,242,760	€ 1,748,879	€ 102.05	€ 101.28	€ 94.09
Class A16-0.5000-D £	GB£ 9,937,287	GB£ 22,098,838	GB£ 25,108,185	GB£ 108.03	GB£ 111.18	GB£ 106.15
Class A20-0.0350 €**	-	€ 75,891,054	€ 73,986,891	-	€ 123.80	€ 114.87
Class A16-0.5000 CHF	CHF 12,806,857	CHF 12,495,498	CHF 11,052,094	CHF 96.71	CHF 98.60	CHF 88.52
Class Z1-0.0000 SGD	SGD 53,391,672	SGD 74,707,107	SGD 79,768,680	SGD 9,550.85	SGD 9,730.95	SGD 9,055.85
Class A7-0.1500 JPY	¥ 1,377,740,465	¥ 2,228,473,398	¥ 1,947,551,726	¥ 10,740.18	¥ 11,282.97	¥ 9,461.78
Class A16-0.5000 CAD	CAD 11,727,031	CAD 11,878,802	CAD 10,953,574	CAD 87.72	CAD 85.82	CAD 79.26
Class A16-0.5000 NOK	NOK 2,556,777	NOK 2,461,168	NOK 3,216,473	NOK 1,032.93	NOK 995.67	NOK 910.27
Class A6-0.1300 €	€ 2,884,329	€ 3,320,951	€ 2,911,111	€ 90.29	€ 89.53	€ 83.10
MGI Passive Euro Bond Fund						
Class I-1 €	€ 114,029,330	€ 106,589,559	€ 95,204,918	€ 131.67	€ 127.08	€ 128.87
Class M-1 €	€ 12,101,275	€ 10,744,593	€ 8,976,687	€ 126.95	€ 122.65	€ 124.50

NAV comparative tables (continued)

MGI Passive Euro Bond Fund (continued)	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Class M-7 €	€ 48,408,050	€ 50,718,824	€ 30,329,170	€ 129.35	€ 124.91	€ 126.73
Class B21-0.0800 €	€ 281,875,670	€ 260,539,746	€ 217,903,044	€ 97.71	€ 94.18	€ 95.39
Class A12-0.3000 €	€ 13,253,081	€ 12,515,708	€ 8,929,907	€ 89.16	€ 86.04	€ 87.24
Class Z1-0.0000 €	€ 23,527,334	€ 22,869,305	€ 23,062,173	€ 9,209.22	€ 8,873.13	€ 8,983.42
Class M-8 €	€ 72,877,784	€ 18,685,260	€ 15,931,739	€ 90.84	€ 87.56	€ 88.68
Class A9-0.2000 €	€ 5,062,254	€ 4,976,452	€ 5,265,609	€ 91.83	€ 88.56	€ 89.75
Class A20-0.0350 €	€ 23,642,613	€ 21,415,260	€ 21,197,609	€ 106.58	€ 102.71	€ 104.01
Class A11-0.2500 €	€ 122,578	€ 117,655	-	€ 103.26	€ 99.62	-
MGI Euro Cash Fund						
Class I-1 €	€ 36,947,052	€ 16,383,339	€ 18,330,967	€ 112.88	€ 110.98	€ 108.97
Class M-1 €	€ 14,907,867	€ 27,039,908	€ 25,106,877	€ 108.86	€ 107.14	€ 105.30
Class M-6 €	€ 17,741,099	€ 17,069,184	€ 16,006,816	€ 100.74	€ 99.21	€ 97.57
Class M-7 €	€ 32,300,397	€ 24,467,639	€ 23,949,237	€ 106.49	€ 104.75	€ 102.90
Class M-8 €	€ 71,856,965	€ 65,223,145	€ 84,778,248	€ 102.84	€ 101.07	€ 99.20
Class M-9 €	€ 41,163,832	€ 36,403,921	€ 35,421,187	€ 102.12	€ 100.40	€ 98.56
Class M-13 €	€ 30,960,292	€ 30,256,608	€ 29,526,036	€ 103.29	€ 101.49	€ 99.59
Class Z-1 €	€ 97,500,898	€ 82,807,392	€ 81,408,786	€ 116.68	€ 114.62	€ 112.44
Class B4-0.1300 €	€ 350,320,770	€ 374,752,512	€ 367,497,083	€ 104.23	€ 102.44	€ 100.53
Class B21-0.0150 €	€ 311,039,281	€ 235,531,598	€ 207,361,643	€ 104.96	€ 103.09	€ 101.12
Class B1-0.0300 €	€ 38,391,050	€ 30,730,469	€ 25,487,737	€ 107.00	€ 105.11	€ 103.10
Class A12-0.3000 €	€ 47,025,471	€ 46,332,172	€ 33,916,381	€ 104.03	€ 102.35	€ 100.55
Class A6-0.1350 €	€ 43,254,821	€ 33,849,899	€ 33,002,217	€ 104.16	€ 102.39	€ 100.51
Class A1-0.0400 €*	€ 1,648,227	-	-	€ 101.34	-	-
Class B3-0.1050 €*****	€ 174	-	-	€ 100.59	-	-
MGI Eurozone Equity Fund						
Class I-1 €	€ 5,225,494	€ 7,374,045	€ 7,219,363	€ 333.30	€ 331.73	€ 304.80
Class M-1 €	€ 79,547,869	€ 60,837,304	€ 56,247,590	€ 321.35	€ 320.16	€ 294.46
Class M-2 €	-	-	€ 3,449,660	-	-	€ 306.87
Class M-3 €	€ 174,776	€ 173,952	€ 299,936	€ 170.68	€ 169.87	€ 156.08
Class M-1 £ Hedged	GB£ 2,409,002	GB£ 18,963,233	GB£ 13,806,027	GB£ 229.68	GB£ 227.62	GB£ 208.16
Class M-2 £ Hedged**	-	GB£ 13,398,713	GB£ 7,765,853	-	GB£ 114.83	GB£ 105.24
Class M-6 £**	-	GB£ 1,358,069	GB£ 1,772,407	-	GB£ 134.13	GB£ 126.36
Class M-7 €	€ 39,603,222	€ 46,701,357	€ 43,651,125	€ 314.05	€ 312.73	€ 287.48
Class M-7 £**	-	GB£ 4,338,889	GB£ 5,510,062	-	GB£ 135.50	GB£ 127.48
Class M-8 €	€ 142,104,421	€ 94,280,080	€ 82,367,312	€ 176.35	€ 175.52	€ 161.27
Class A1-H-0.0200 €	€ 16,072,507	€ 24,531,954	€ 21,029,676	€ 182.35	€ 181.86	€ 167.18
Class B11-0.6000 €	€ 2,855,371	€ 3,083,916	€ 3,268,979	€ 171.51	€ 170.85	€ 157.09
Class A13-0.3000 €	€ 107,706	€ 1,137,282	€ 1,091,010	€ 140.40	€ 139.85	€ 128.60
Class M-1 £	GB£ 10,346,798	GB£ 62,910,161	GB£ 89,140,024	GB£ 133.52	GB£ 136.41	GB£ 128.23
Class Z1-0.0000 €	€ 88,773,159	€ 94,876,321	€ 93,809,665	€ 14,930.45	€ 14,849.46	€ 13,634.40
Class A10-0.2000 €	€ 5,102,356	€ 4,669,949	€ 4,291,463	€ 120.44	€ 119.91	€ 110.20
Class M-5 \$**	-	US\$ 12,243,857	US\$ 11,594,630	-	US\$ 124.58	US\$ 118.33
Class E-1.0500 €	€ 16,387	€ 16,726	-	€ 105.73	€ 105.72	-
Class A19-0.7000 €	€ 5,341,774	€ 5,341,117	€ 4,921,581	€ 113.40	€ 113.19	€ 104.29
Class A8-0.1500 NOK	NOK 203,172,213	NOK 200,666,457	-	NOK 1,154.29	NOK 1,114.81	-
MGI Global Bond Fund						
Class I-1 €	€ 426,612	€ 427,636	€ 393,556	€ 135.59	€ 130.34	€ 132.77
Class I-1 £	GB£ 866,987	GB£ 882,197	GB£ 882,017	GB£ 164.71	GB£ 162.37	GB£ 169.05
Class I-1 \$	US\$ 165,346,314	US\$ 171,552,275	US\$ 160,538,784	US\$ 110.60	US\$ 110.04	US\$ 115.54
Class M-1 \$ Hedged****	US\$ 29,305,578	US\$ 4,817,990	-	US\$ 99.46	US\$ 101.36	-
Class M-3 \$ Hedged	US\$ 28,524,698	US\$ 20,133,649	US\$ 8,365,884	US\$ 105.97	US\$ 103.93	US\$ 104.42
Class M-1 JPY Hedged	¥ 1,322,985,581	¥ 405,647,502	¥ 415,148,024	¥ 8,994.68	¥ 9,083.60	¥ 9,296.34
Class A5-H-0.1200 £	GB£ 13,175,520	GB£ 12,569,803	GB£ 18,258,217	GB£ 100.86	GB£ 98.91	GB£ 99.23
Class A10-H-0.2200 CHF	CHF 120,050,459	CHF 124,587,079	CHF 96,188,957	CHF 87.68	CHF 87.87	CHF 89.70
Class A1-H-0.0200 €	€ 33,511,664	€ 31,055,615	€ 28,014,488	€ 103.79	€ 102.42	€ 103.39

NAV comparative tables (continued)

MGI Global Bond Fund (continued)	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Class A1-H-0.0200 SGD	SGD 251,255,998	SGD 245,555,358	SGD 80,666,343	SGD 95.05	SGD 94.01	SGD 95.08
Class A17-0.5000 CAD	CAD 24,485,347	CAD 23,721,558	CAD 22,771,520	CAD 94.74	CAD 89.84	CAD 91.04
Class Z1-0.0000 JPY	¥ 98,274,162,791	¥ 1,635,991,506	¥ 620,835,652	¥ 1,156,266.43	¥ 1,176,472.09	¥ 1,081,597.10
Class A17-H-0.5200 NOK	NOK 49,381,434	NOK 48,523,185	NOK 48,869,569	NOK 1,039.94	NOK 1,023.70	NOK 1,032.85
Class A5-H-0.1200 €	€ 5,852,620	€ 5,779,098	-	€ 101.43	€ 100.16	-
Class A17-H-0.5200 CHF*	CHF 3,481,596	-	-	CHF 98.92	-	-
Class M-2 £ Hedged*	GB£ 19,485,394	-	-	GB£ 98.14	-	-
Class A17-H-0.5200 €*	€ 5,799,753	-	-	€ 98.96	-	-
MGI Global Equity Fund						
Class I-1 €	€ 82,905,331	€ 76,734,430	€ 65,962,913	€ 273.65	€ 254.11	€ 218.58
Class I-1 £	GB£ 109,932,335	GB£ 104,637,062	GB£ 87,935,128	GB£ 500.16	GB£ 476.36	GB£ 418.85
Class M-1 €	-	-	€ 5,523,233	-	-	€ 387.91
Class M-7 €	€ 125,165,584	€ 1,808,128	€ 1,741,932	€ 438.74	€ 407.31	€ 350.27
Class M-7 € Hedged	€ 25,453,872	€ 52,932,530	€ 41,309,276	€ 347.66	€ 333.67	€ 292.61
Class M-9 €	€ 9,197,988	€ 77,194,915	€ 83,080,648	€ 232.61	€ 215.79	€ 185.44
Class M-1 £	GB£ 121,330,951	GB£ 38,635,141	GB£ 25,006,864	GB£ 130.23	GB£ 124.01	GB£ 109.02
Class M-2 £ Hedged***	GB£ 29,903,330	-	GB£ 5,959,656	GB£ 103.95	-	GB£ 302.54
Class M-4 £ Hedged***	GB£ 7,697,528	-	-	GB£ 102.21	-	-
Class M-5 £ Hedged	GB£ 67,721	GB£ 75,624	GB£ 82,567	GB£ 173.41	GB£ 165.52	GB£ 144.38
Class M-7 £	GB£ 3,192	GB£ 3,054	GB£ 8,123	GB£ 196.47	GB£ 187.07	GB£ 164.40
Class M-2 \$	US\$ 3,539,991,703	US\$ 3,400,214,247	US\$ 2,896,151,873	US\$ 198.34	US\$ 190.96	US\$ 169.59
Class M-3 \$ Hedged	US\$ 2,849,200	US\$ 2,465,347	US\$ 3,702,515	US\$ 186.03	US\$ 177.86	US\$ 155.50
Class M-10 \$	US\$ 5	US\$ 11,623	US\$ 238,621	US\$ 180.55	US\$ 173.89	US\$ 154.53
Class M-1 SGD	-	-	SGD 45,820,804	-	-	SGD 123.43
Class A3-0.0500 \$	US\$ 309,177,507	US\$ 344,439,711	US\$ 314,430,000	US\$ 180.65	US\$ 173.37	US\$ 153.49
Class A5-H-0.1200 £	GB£ 34,191,984	GB£ 30,332,411	GB£ 16,930,229	GB£ 174.74	GB£ 166.61	GB£ 145.15
Class A10-0.2000 €	-	-	€ 2,537,049	-	-	€ 169.13
Class B11-0.6000 €	€ 46,007,489	€ 42,463,397	€ 36,230,959	€ 208.04	€ 193.17	€ 166.14
Class B21-H-0.7000 €	€ 25,087,047	€ 22,507,194	€ 19,243,619	€ 176.85	€ 170.06	€ 149.24
Class A13-H-0.3200-D £***	GB£ 1,450,906	-	-	GB£ 102.20	-	-
Class A5-H-0.1200 \$	US\$ 14,576,118	US\$ 10,591,264	US\$ 10,722,429	US\$ 178.75	US\$ 170.29	US\$ 148.13
Class A10-0.2000 \$	US\$ 91,406,341	US\$ 69,001,842	US\$ 17,951,305	US\$ 166.65	US\$ 160.06	US\$ 141.81
Class A8-0.1500 JPY	¥ 6,554,712,193	¥ 1,991,079,182	¥ 1,545,688,266	¥ 17,436.18	¥ 17,136.68	¥ 13,303.32
Class A15-H-0.4200 NOK	NOK 73,737,405	NOK 78,794,050	NOK 72,885,740	NOK 1,600.57	NOK 1,537.33	NOK 1,343.27
Class Z-1 €***	€ 20,932,054	-	-	€ 10,735.63	-	-
Class A1-H-0.0200 SGD	SGD 407,092,521	SGD 411,814,101	SGD 20,559,126	SGD 157.71	SGD 151.74	SGD 133.16
Class A15-0.4000 SEK	SEK 487,186,180	SEK 448,477,455	SEK 424,447,766	SEK 1,852.13	SEK 1,706.73	SEK 1,440.43
Class A10-H-0.2200 €	€ 107,869,387	€ 107,001,365	€ 93,437,429	€ 137.92	€ 132.50	€ 116.16
Class Z1-0.0000 JPY	¥ 1,694,661,609	¥ 1,879,587,317	¥ 66,529,689	¥ 1,871,935.80	¥ 1,838,381.83	¥ 1,426,053.81
Class A13-H-0.3200 €	€ 4,677,738	€ 4,495,553	€ 3,942,762	€ 118.32	€ 113.72	€ 99.75
Class A17-0.5000 CAD	CAD 26,552,840	CAD 28,039,020	CAD 25,233,910	CAD 142.02	CAD 129.98	CAD 111.14
Class B8-0.5200 €	€ 10,952,755	€ 9,551,408	€ 7,741,987	€ 126.27	€ 117.20	€ 100.77
Class A13-0.3000-D €	-	-	€ 43,595,567	-	-	€ 98.06
Class A13-H-0.3200-D €	-	-	€ 44,200,989	-	-	€ 93.58
Class A5-0.1000 £	GB£ 10,093,239	GB£ 10,493,041	GB£ 13,197,973	GB£ 135.96	GB£ 129.31	GB£ 113.55
Class B2-H-0.3900 €	€ 4,244	€ 4,074	€ 3,569	€ 141.66	€ 135.99	€ 119.14
Class B11-0.6000 £	GB£ 74,133,662	GB£ 69,584,128	GB£ 59,827,649	GB£ 136.21	GB£ 129.70	GB£ 114.01
Class A8-0.1500 NOK	NOK 929,912,970	NOK 779,388,012	NOK 510,139,468	NOK 1,327.49	NOK 1,195.02	NOK 1,009.62
Class A11-H-0.2450 €*	€ 36,533,121	-	-	€ 102.09	-	-
Class M-5 £*	GB£ 284,256	-	-	GB£ 106.09	-	-
Class M-2 £*	GB£ 10,580,660	-	-	GB£ 106.18	-	-
Class Z2-H-0.0200 €*	€ 5,496,465	-	-	€ 10,158.13	-	-
Class A17-0.5000 NOK*	NOK 1,057,579	-	-	NOK 996.26	-	-
MGI UK Cash Fund						
Class I-1 £	GB£ 52,673,214	GB£ 32,379,337	GB£ 27,127,657	GB£ 128.67	GB£ 125.54	GB£ 122.40
Class M-2 £	GB£ 148,990,982	GB£ 92,338,914	GB£ 101,753,886	GB£ 110.05	GB£ 107.52	GB£ 104.98
Class M-3 £	GB£ 145,715,092	GB£ 39,294,009	GB£ 53,128,096	GB£ 109.59	GB£ 107.07	GB£ 104.55

NAV comparative tables (continued)

	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
MGI UK Cash Fund (continued)						
Class M-4 £	GB£ 27,013,680	GB£ 562,764	GB£ 520,335	GB£ 108.67	GB£ 106.29	GB£ 103.90
Class Z-1 £	GB£ 72,582,792	GB£ 77,557,394	GB£ 48,880,908	GB£ 114.50	GB£ 111.67	GB£ 108.85
Class A2-0.0500 £	GB£ 14,694,291	GB£ 14,056,244	GB£ 14,907,657	GB£ 111.94	GB£ 109.20	GB£ 106.47
Class A4-0.1000 £	GB£ 8,304,540	GB£ 9,908,333	GB£ 12,195,426	GB£ 111.63	GB£ 108.94	GB£ 106.23
Class A17-0.6000 £	GB£ 2,013,111	GB£ 1,868,740	GB£ 229,807	GB£ 108.44	GB£ 106.08	GB£ 103.71
Class A19-0.8000 £	GB£ 2,408,308	GB£ 2,606,092	GB£ 2,609,654	GB£ 107.40	GB£ 105.18	GB£ 102.93
MGI UK Equity Fund						
Class I-1 £	GB£ 13,958,747	GB£ 13,854,823	GB£ 19,389,830	GB£ 227.40	GB£ 219.73	GB£ 204.23
Class M-7 £	GB£ 65,857,202	GB£ 67,174,306	GB£ 64,359,226	GB£ 258.61	GB£ 250.02	GB£ 232.48
Class A4-0.1000 £**	-	GB£ 9,013,274	GB£ 10,155,327	-	GB£ 119.88	GB£ 111.35
Class M-1 £**	-	GB£ 1,902,435	GB£ 1,960,976	-	GB£ 111.61	GB£ 103.87
Class M-2 £	GB£ 20,917,931	GB£ 68,887,295	GB£ 80,030,298	GB£ 115.78	GB£ 111.97	GB£ 104.16
Class A20-0.8000 €	€ 3,036,477	€ 8,700,563	€ 8,633,412	€ 108.97	€ 103.00	€ 93.93
Class A20-0.8000 £**	-	GB£ 876,278	GB£ 835,479	-	GB£ 98.65	GB£ 91.95
Class Z1-0.0000 €	€ 5,007,969	€ 10,875,429	€ 10,153,548	€ 10,915.13	€ 10,274.06	€ 9,332.45
Class A17-0.5000 \$**	-	US\$ 7,648,867	US\$ 7,166,243	-	US\$ 129.13	US\$ 121.20
Class B12-0.5000 £	GB£ 1,460,059	GB£ 1,363,685	GB£ 1,240,746	GB£ 121.62	GB£ 117.53	GB£ 109.23
Class A17-0.5000-D £	GB£ 548,572	GB£ 3,400,933	GB£ 1,592,490	GB£ 118.40	GB£ 116.26	GB£ 109.25
MGI Passive UK Inflation Linked Bond Fund						
Class M-1 £	GB£ 445,587,947	GB£ 594,142,258	GB£ 869,550,242	GB£ 138.34	GB£ 147.17	GB£ 155.52
Class M-1 £ Distributing	GB£ 257,158,093	GB£ 284,501,973	GB£ 240,726,154	GB£ 61.30	GB£ 67.09	GB£ 71.75
Class M-4 £	GB£ 67,709,873	GB£ 57,925,983	GB£ 63,644,298	GB£ 131.80	GB£ 140.44	GB£ 148.65
Class M-6 £	GB£ 3,906,635	GB£ 6,082,784	GB£ 7,210,297	GB£ 92.67	GB£ 98.83	GB£ 104.69
Class M-7 £	GB£ 108,946,382	GB£ 71,027,614	GB£ 65,620,471	GB£ 139.13	GB£ 148.09	GB£ 156.58
Class M-7 £ Distributing	GB£ 10,247,140	GB£ 3,151,276	GB£ 3,498,590	GB£ 54.25	GB£ 59.17	GB£ 62.90
Class Z-1 £	GB£ 74,690,839	GB£ 61,328,871	GB£ 59,114,928	GB£ 148.68	GB£ 157.93	GB£ 166.66
Class B3-0.0950 £	GB£ 2,797	GB£ 2,403	GB£ 3,004	GB£ 100.02	GB£ 106.30	GB£ 112.20
Class A19-0.8000-D £	GB£ 1,683,163	GB£ 610,629	-	GB£ 91.75	GB£ 99.48	-
MGI Passive UK Long Gilt Fund						
Class I-1 £	GB£ 307,969,426	GB£ 349,386,933	GB£ 476,145,185	GB£ 127.41	GB£ 133.96	GB£ 143.01
Class I-1 £ Distributing	GB£ 185,267,053	GB£ 159,111,512	GB£ 343,445,142	GB£ 54.85	GB£ 58.68	GB£ 63.64
Class M-2 £	GB£ 36,637,308	GB£ 41,518,814	GB£ 56,019,357	GB£ 122.01	GB£ 128.41	GB£ 137.21
Class M-3 £	GB£ 3,737,223	GB£ 10,333,621	GB£ 14,789,457	GB£ 65.50	GB£ 68.98	GB£ 73.75
Class M-6 £	GB£ 4,490,619	GB£ 7,421,730	GB£ 10,610,889	GB£ 80.71	GB£ 85.05	GB£ 91.00
Class M-7 £	GB£ 85,039,542	GB£ 70,434,411	GB£ 86,435,613	GB£ 125.81	GB£ 132.31	GB£ 141.27
Class A16-0.5000-D £	GB£ 6,738,585	GB£ 6,827,767	GB£ 15,657,910	GB£ 46.79	GB£ 50.07	GB£ 54.31
Class A19-0.8000 £	GB£ 145,178	GB£ 492,683	GB£ 2,713,645	GB£ 59.00	GB£ 62.18	GB£ 66.54
Class A19-0.8000-D £	GB£ 1,400,736	GB£ 504,933	-	GB£ 93.50	GB£ 99.71	-
Class A16-0.5000 £*	GB£ 7,423,592	-	-	GB£ 95.08	-	-
MGI Emerging Markets Debt Fund						
Class M-1 €	€ 61,662,188	€ 68,910,656	€ 72,857,547	€ 131.71	€ 127.47	€ 130.47
Class M-3 €	€ 180,153,980	€ 262,476,207	€ 255,371,150	€ 121.55	€ 117.83	€ 120.78
Class M-7 €	€ 17,351,601	€ 16,509,642	€ 30,106,321	€ 115.34	€ 111.45	€ 113.88
Class M-2 £	GB£ 783,660	GB£ 908,087	GB£ 895,130	GB£ 114.40	GB£ 113.69	GB£ 119.08
Class M-3 £	GB£ 25,055,199	GB£ 68,834,872	GB£ 80,772,868	GB£ 113.96	GB£ 113.17	GB£ 118.44
Class M-4 £	GB£ 943,569	GB£ 4,153,525	GB£ 4,400,413	GB£ 113.21	GB£ 112.59	GB£ 117.99
Class M-7 £	GB£ 34,557,949	GB£ 44,505,606	GB£ 45,183,077	GB£ 106.19	GB£ 105.29	GB£ 110.02
Class M-4 \$	US\$ 30,780,172	US\$ 46,078,564	US\$ 44,817,432	US\$ 106.77	US\$ 106.87	US\$ 112.65
Class M-1 JPY	¥ 2,283,746,160	¥ 2,339,340,173	¥ 2,218,846,654	¥ 14,847.29	¥ 15,207.64	¥ 14,046.19
Class Z-1 €	€ 125,911,592	€ 89,227,846	€ 91,036,941	€ 116.38	€ 112.41	€ 114.81
Class A4-0.1000 £	GB£ 9,580,785	GB£ 14,787,445	GB£ 14,942,369	GB£ 108.54	GB£ 107.55	GB£ 112.34
Class B15-0.8000 €	€ 361,114	€ 356,989	€ 336,594	€ 117.99	€ 114.27	€ 117.02

NAV comparative tables (continued)

MGI Emerging Markets Debt Fund (continued)	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Class M-2 £ Distributing	GB£ 8,984,011	GB£ 39,134,002	GB£ 47,812,851	GB£ 72.94	GB£ 74.65	GB£ 80.34
Class Z1-0.0000 JPY	¥ 321,881,729	¥ 311,674,631	¥ 222,785,717	¥ 1,450,714.94	¥ 1,484,327.48	¥ 1,369,531.00
Class Z1-0.0000 SGD	SGD 23,619,831	SGD 43,905,827	SGD 91,864,879	SGD 10,321.39	SGD 10,249.92	SGD 10,503.00
Class M-8 €	€ 83,460	€ 80,734	€ 82,585	€ 111.10	€ 107.47	€ 109.93
Class A20-0.8000 \$	US\$ 5,565,002	US\$ 3,559,480	US\$ 1,707,070	US\$ 95.96	US\$ 96.31	US\$ 101.82
Class A12-0.3000 €	€ 2,765,311	€ 6,505,332	€ 11,251,406	€ 111.95	€ 108.29	€ 110.77
Class B1-0.3900 €	€ 11,060,835	€ 10,259,503	-	€ 100.90	€ 97.51	-
Class A17-0.5000 CHF*	CHF 1,757,596	-	-	CHF 98.12	-	-

Mercer Global Small Cap Equity Fund

Class M-1 €	€ 55,230,273	€ 52,604,938	€ 55,058,711	€ 250.07	€ 230.03	€ 215.08
Class M-3 €	€ 41,585,680	€ 41,010,260	€ 39,957,812	€ 218.57	€ 200.98	€ 187.85
Class M-4 €	€ 124,436,513	€ 136,796,808	€ 130,431,371	€ 389.36	€ 358.43	€ 335.37
Class M-3 £	GB£ 15,148,632	GB£ 14,085,793	GB£ 13,570,952	GB£ 376.47	GB£ 355.48	GB£ 340.04
Class M-5 £	GB£ 90,237,205	GB£ 61,538,300	GB£ 70,041,045	GB£ 371.52	GB£ 350.74	GB£ 335.45
Class M-7 £	GB£ 144,168	GB£ 213,644	GB£ 220,557	GB£ 119.28	GB£ 112.69	GB£ 107.85
Class M-8 £	GB£ 34,952,931	GB£ 24,162,182	GB£ 23,411,863	GB£ 197.36	GB£ 185.84	GB£ 177.29
Class M-5 \$	US\$ 23,763,456	US\$ 19,666,559	US\$ 19,593,339	US\$ 198.40	US\$ 189.21	US\$ 182.70
Class M-8 \$	US\$ 45,363,098	US\$ 45,656,655	US\$ 31,425,278	US\$ 197.50	US\$ 187.92	US\$ 180.99
Class M-1 JPY	¥ 2,506,213,571	¥ 1,919,971,774	¥ 1,970,469,005	¥ 26,807.69	¥ 26,083.60	¥ 21,997.12
Class M-2 SEK	SEK 563,665,405	SEK 489,237,433	SEK 414,303,851	SEK 2,094.22	SEK 1,908.95	SEK 1,748.80
Class Z-1 €	€ 51,350,634	€ 23,042,223	€ 21,952,825	€ 404.07	€ 370.81	€ 345.91
Class A5-0.1000 £	GB£ 10,104,175	GB£ 10,876,592	GB£ 6,776,736	GB£ 159.26	GB£ 149.95	GB£ 143.03
Class A7-0.1500 NOK	NOK 359,189,207	NOK 300,952,079	NOK 208,579,680	NOK 2,027.34	NOK 1,806.66	NOK 1,658.08
Class A9-H-0.1950 £	GB£ 14,911,997	GB£ 24,559,218	GB£ 27,225,644	GB£ 157.54	GB£ 148.63	GB£ 139.28
Class A12-H-0.2700 £	GB£ 7,133,061	GB£ 10,558,895	GB£ 9,895,443	GB£ 155.90	GB£ 147.10	GB£ 137.90
Class A14-H-0.3700 \$	US\$ 8,120,456	US\$ 9,339,499	US\$ 9,301,455	US\$ 172.47	US\$ 162.63	US\$ 152.23
Class A16-H-0.4700 £	GB£ 2,646,158	GB£ 1,145,318	GB£ 1,006,578	GB£ 154.86	GB£ 146.23	GB£ 137.23
Class B15-0.8500 €	€ 23,909,204	€ 21,825,749	€ 20,974,542	€ 177.23	€ 162.99	€ 152.35
Class M-3 £ Distributing	GB£ 11,780,297	GB£ 16,408,230	GB£ 20,200,848	GB£ 140.79	GB£ 133.95	GB£ 128.41
Class Z1-0.0000 JPY	¥ 238,847,726	¥ 237,406,174	¥ 133,842,483	¥ 2,245,252.60	¥ 2,182,824.49	¥ 1,839,379.96
Class A17-H-0.5200 €	€ 60,063,848	€ 46,014,237	€ 43,956,037	€ 153.86	€ 146.37	€ 138.31
Class A20-H-0.8200 £***	GB£ 9,000	-	-	GB£ 101.32	-	-
Class A10-0.2000 \$	US\$ 23,603,277	US\$ 17,813,877	US\$ 17,650,388	US\$ 145.52	US\$ 138.36	US\$ 133.16
Class A13-0.3000 €	€ 114,851	€ 1,502,096	€ 116,403	€ 152.98	€ 140.61	€ 131.35
Class A17-H-0.5200-D £	GB£ 32,915,786	GB£ 32,296,633	GB£ 30,769,578	GB£ 132.52	GB£ 126.24	GB£ 118.82
Class A1-H-0.0200 SGD	SGD 53,181,218	SGD 51,528,329	SGD 60,243,399	SGD 154.64	SGD 147.05	SGD 138.79
Class M-8 €*	€ 46,175,530	-	-	€ 98.76	-	-
Class Z2-H-0.0200 €	€ 45,239,936	€ 23,769,185	€ 24,513,662	€ 11,728.31	€ 11,131.58	€ 10,492.87
Class A11-0.2500 €***	€ 427,279	-	-	€ 105.61	-	-
Class A17-0.5000 CAD	CAD 8,831,311	CAD 8,757,810	CAD 8,676,260	CAD 121.58	CAD 110.15	CAD 102.31
Class A17-0.5000 CHF*	CHF 2,400,871	-	-	CHF 101.71	-	-
Class A17-H-0.5200 CHF*	CHF 7,157,492	-	-	CHF 99.94	-	-
Class A11-0.2250 NOK*	NOK 8,621,226	-	-	NOK 1,026.55	-	-

Mercer Low Volatility Equity Fund

Class M-1 €	€ 32,099,798	€ 31,929,471	€ 30,637,616	€ 208.24	€ 191.92	€ 174.15
Class M-1 € Hedged	€ 45,751,237	€ 66,622,346	€ 63,304,382	€ 187.59	€ 179.12	€ 165.79
Class M-3 €	€ 34,748,501	€ 90,180,808	€ 180,108,208	€ 395.04	€ 364.45	€ 331.03
Class M-3 € Hedged	€ 59,519,203	€ 58,680,326	€ 62,193,531	€ 190.01	€ 181.59	€ 168.22
Class M-1 £	GB£ 323,277	GB£ 3,379,967	GB£ 2,466,637	GB£ 166.36	GB£ 157.05	GB£ 145.50
Class M-3 £	GB£ 4,032,722	GB£ 3,832,798	GB£ 3,479,499	GB£ 345.55	GB£ 327.01	GB£ 303.69
Class M-3 £ Hedged	GB£ 10,496,593	GB£ 21,620,438	GB£ 21,735,309	GB£ 234.66	GB£ 222.70	GB£ 205.08
Class M-5 £	GB£ 142,784	GB£ 16,492,921	GB£ 20,481,140	GB£ 340.07	GB£ 321.82	GB£ 298.86
Class M-7 £**	-	GB£ 47,584	GB£ 44,218	-	GB£ 114.26	GB£ 106.18
Class M-8 £	GB£ 24,227,763	GB£ 7,630,777	GB£ 7,249,671	GB£ 190.41	GB£ 179.79	GB£ 166.60
Class M-5 \$	US\$ 21,467,968	US\$ 21,745,166	US\$ 65,745,376	US\$ 246.19	US\$ 235.31	US\$ 220.52
Class M-1 JPY Hedged	¥ 902,699,618	¥ 894,419,310	¥ 1,204,478,000	¥ 14,011.87	¥ 13,632.45	¥ 12,811.81

NAV comparative tables (continued)

Mercer Low Volatility Equity Fund (continued)	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Class Z-1 €	€ 43,991,174	€ 47,466,255	€ 43,275,306	€ 336.92	€ 309.94	€ 280.74
Class A5-H-0.1200 £	GB£ 23,324,003	GB£ 17,905,293	GB£ 20,516,803	GB£ 148.46	GB£ 140.57	GB£ 129.19
Class A13-H-0.3200 NOK	NOK 21,852,608	NOK 24,112,350	NOK 22,220,990	NOK 1,405.84	NOK 1,336.81	NOK 1,232.40
Class A14-H-0.3700 \$	US\$ 1,423,459	US\$ 9,110,939	US\$ 9,095,010	US\$ 161.08	US\$ 152.47	US\$ 140.04
Class B14-0.8000 €	€ 10,355,594	€ 9,443,436	€ 7,651,218	€ 169.93	€ 156.66	€ 142.21
Class M-3 £ Distributing	GB£ 821,656	GB£ 5,489,782	GB£ 5,247,799	GB£ 134.64	GB£ 127.95	GB£ 119.05
Class A9-H-0.1950-D £	GB£ 1,206,533	GB£ 1,662,625	GB£ 1,847,882	GB£ 135.32	GB£ 128.98	GB£ 119.05
Class B5-H-0.5950 £	GB£ 8,786,149	GB£ 13,757,199	GB£ 13,354,229	GB£ 139.55	GB£ 132.52	GB£ 121.85
Class A10-0.2000 \$	US\$ 29,119,992	US\$ 33,577,138	US\$ 39,979,149	US\$ 140.31	US\$ 133.73	US\$ 124.98
Class A13-H-0.3200 €	€ 4,023,247	€ 3,966,039	€ 3,733,678	€ 131.17	€ 125.19	€ 115.83
Class A8-0.1500 JPY	¥ 1,944,445,057	¥ 4,016,774,617	¥ 3,460,405,873	¥ 23,366.44	¥ 22,789.43	¥ 18,660.50
Class A17-H-0.5200-D £**	-	GB£ 1,292,766	GB£ 1,190,562	-	GB£ 159.34	GB£ 147.07
Class A1-H-0.0200 €	€ 51,406,057	€ 63,570,951	€ 64,104,240	€ 148.59	€ 141.61	€ 130.82
Class A12-0.2500 SEK	SEK 187,476,845	SEK 186,603,100	SEK 477,309,265	SEK 1,733.04	SEK 1,583.55	SEK 1,408.64
Class A17-H-0.5200 CHF	CHF 14,820,155	CHF 16,317,017	CHF 14,806,745	CHF 135.44	CHF 131.30	CHF 122.97
Class A1-H-0.0200 SGD	-	-	SGD 80,323,891	-	-	SGD 127.73
Class A17-0.5000 CAD	CAD 11,798,080	CAD 12,010,427	CAD 10,910,559	CAD 137.84	CAD 125.19	CAD 112.90
Class A8-0.1500 \$	US\$ 6,957,945	US\$ 7,843,558	US\$ 7,328,131	US\$ 121.84	US\$ 116.09	US\$ 108.46
Class Z1-0.0000 JPY	-	-	¥ 266,129,181	-	-	¥ 1,169,222.98
Class A18-0.6000 SEK	SEK 6,140,083	SEK 5,920,587	SEK 5,188,269	SEK 1,221.87	SEK 1,118.46	SEK 996.63
Class A17-0.5000 CHF*	CHF 1,847,783	-	-	CHF 103.37	-	-
Mercer Diversified Growth Fund						
Class M-4 €	€ 500,306,591	€ 369,162,831	€ 405,235,132	€ 264.92	€ 251.09	€ 237.71
Class M-17 €	€ 52,076,107	€ 41,638,702	€ 42,619,885	€ 158.14	€ 150.53	€ 144.14
Class M-5 €	€ 78,189,688	€ 59,853,729	€ 15,254,067	€ 187.95	€ 178.22	€ 168.79
Class M-6 €	€ 130,278,310	€ 262,093,463	€ 301,105,335	€ 183.48	€ 174.66	€ 167.23
Class M-8 €	€ 95,996,520	€ 65,845,852	€ 61,055,505	€ 159.37	€ 151.29	€ 143.44
Class M-16 €	€ 18,157,399	€ 42,715,369	€ 42,647,484	€ 137.64	€ 131.21	€ 125.83
Class M-13 €	€ 2,111,416	€ 9,631,647	€ 10,015,130	€ 145.23	€ 138.24	€ 132.37
Class M-14 €	€ 4,730,079	€ 4,644,771	€ 4,418,839	€ 144.89	€ 138.01	€ 131.30
Class M-2 £ Hedged	GB£ 339,056,662	GB£ 333,667,337	GB£ 321,684,606	GB£ 240.57	GB£ 230.36	GB£ 220.90
Class M-6 £ Hedged	GB£ 22,052,634	GB£ 46,755,690	GB£ 52,776,644	GB£ 185.79	GB£ 178.36	GB£ 172.64
Class M-1 £ Hedged**	-	GB£ 27,640,658	GB£ 28,205,390	-	GB£ 193.17	GB£ 187.28
Class M-12 £ Hedged	GB£ 150,207,080	GB£ 157,674,692	GB£ 157,642,874	GB£ 150.37	GB£ 144.12	GB£ 137.70
Class M-10 \$ Hedged	US\$ 814,332,373	US\$ 775,230,134	US\$ 843,179,440	US\$ 174.26	US\$ 167.29	US\$ 163.66
Class M-11 \$ Hedged	US\$ 422,734	US\$ 400,511	US\$ 380,525	US\$ 136.78	US\$ 132.55	US\$ 126.56
Class M-2 SEK Hedged**	-	SEK 151,538,390	SEK 134,498,198	-	SEK 1,529.77	SEK 1,419.93
Class M-1 SEK Hedged	SEK 327,050,092	SEK 193,759,361	SEK 173,416,717	SEK 1,299.53	SEK 1,242.40	SEK 1,188.02
Class Z-1 €	€ 44,129,239	€ 43,876,837	€ 44,054,446	€ 274.21	€ 259.68	€ 245.64
Class B7-0.2800 €	€ 825,240,343	€ 590,909,920	€ 552,494,290	€ 147.24	€ 139.60	€ 132.20
Class B26-0.2800 €	€ 3,606,136	€ 195,022,155	€ 190,837,398	€ 131.37	€ 125.04	€ 119.73
Class B6-0.2600 €	€ 4,232,950,070	€ 2,231,345,745	€ 2,019,300,902	€ 125.22	€ 118.70	€ 112.40
Class B24-0.2600 €**	-	€ 1,771,744,673	€ 1,620,138,116	-	€ 113.37	€ 108.55
Class A18-0.6000 €	€ 6,189,510	€ 5,897,528	€ 8,774,064	€ 140.38	€ 133.88	€ 128.37
Class E-H-1.2420 \$	US\$ 50,146,706	US\$ 42,345,092	US\$ 35,526,137	US\$ 145.13	US\$ 140.95	US\$ 134.82
Class A1-H-0.0120 \$	US\$ 295,122,518	US\$ 256,134,699	US\$ 218,248,667	US\$ 154.25	US\$ 148.87	US\$ 141.53
Class Z1-0.0000 €	€ 190,136,758	€ 260,604,793	€ 246,159,039	€ 12,222.10	€ 11,620.37	€ 11,113.61
Class A11-0.2250 €	€ 111,225,929	€ 100,124,725	€ 96,371,678	€ 129.85	€ 123.10	€ 116.58
Class Z2-H-0.0120 £	GB£ 81,156,650	GB£ 77,532,204	GB£ 73,842,315	GB£ 11,985.75	GB£ 11,452.76	GB£ 10,907.70
Class B1-0.1100 €	€ 574,724,822	€ 253,137,755	€ 227,963,092	€ 115.58	€ 109.49	€ 103.60
Class B22-0.1100 €	€ 49	€ 198,980,767	€ 181,127,112	€ 104.39	€ 99.50	€ 95.19
Class A12-0.2500 €	€ 44,406,860	€ 37,995,207	€ 29,731,975	€ 107.11	€ 101.97	€ 97.64
Class E-H-1.2300 £**	-	GB£ 3,976,442	GB£ 3,138,431	-	GB£ 107.50	GB£ 104.57
Class E-H-1.2420 £	GB£ 10,937,118	GB£ 7,148,262	GB£ 4,695,080	GB£ 107.15	GB£ 103.03	GB£ 98.74
Class M-15 €	€ 41,905,294	€ 4,936,084	€ 3,933,963	€ 112.15	€ 106.78	€ 102.26
Class E-1.1200 €	€ 50,368	€ 49,243	-	€ 109.00	€ 103.81	-
Class A20-0.8000 €	€ 44,735,032	€ 33,405,973	€ 22,922,467	€ 117.19	€ 111.43	€ 105.82
Class A23-0.2250 €	€ 42,061,140	€ 43,354,804	€ 43,197,615	€ 116.49	€ 110.88	€ 106.16
Class A24-0.8000 €**	-	€ 9,141,311	-	-	€ 104.19	-

NAV comparative tables (continued)

Mercer Global High Yield Bond Fund**	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Class M-1 € Hedged	€ 39,609,516	€ 42,406,984	€ 41,873,696	€ 141.28	€ 136.07	€ 132.98
Class M-3 € Hedged	€ 24,667,259	€ 24,999,711	€ 24,301,335	€ 142.36	€ 137.29	€ 134.33
Class M-6 € Hedged	€ 3,178,852	€ 2,546,731	€ 6,081,444	€ 120.96	€ 116.26	€ 113.40
Class M-1 £ Hedged	GB£ 7,171,774	GB£ 10,593,290	GB£ 9,742,769	GB£ 170.39	GB£ 162.82	GB£ 157.97
Class M-3 £ Hedged	GB£ 3,773,782	GB£ 3,827,286	GB£ 3,077,988	GB£ 168.34	GB£ 160.85	GB£ 156.07
Class M-4 £	GB£ 6,811,850	GB£ 1,231,664	GB£ 1,425,784	GB£ 185.23	GB£ 176.78	GB£ 171.46
Class M-4 £ Hedged	GB£ 2,230,583	GB£ 2,382,790	GB£ 2,310,763	GB£ 162.56	GB£ 155.57	GB£ 151.16
Class M-6 £	GB£ 9,510,154	GB£ 2,859,511	GB£ 2,669,287	GB£ 142.41	GB£ 135.79	GB£ 131.58
Class M-1 \$	US\$ 106,434,693	US\$ 102,917,496	US\$ 161,281,940	US\$ 131.69	US\$ 126.69	US\$ 123.75
Class M-1 \$ Hedged	US\$ 7,175,519	US\$ 22,336,609	US\$ 21,790,440	US\$ 143.37	US\$ 136.65	US\$ 132.27
Class M-1 AUD Hedged	AUD 1,243,723,106	AUD 1,119,089,955	AUD 1,028,425,054	AUD 150.48	AUD 144.03	AUD 140.17
Class M-1 JPY Hedged	¥ 966,020,987	¥ 944,014,414	¥ 1,334,247,121	¥ 11,752.91	¥ 11,536.85	¥ 11,469.03
Class M-1 SEK Hedged	SEK 134,773,613	SEK 142,710,565	SEK 15,121,183	SEK 1,196.45	SEK 1,152.89	SEK 1,125.10
Class A3-0.0500 \$	US\$ 7,219,501	US\$ 6,914,975	US\$ 3,134,928	US\$ 126.87	US\$ 122.03	US\$ 119.16
Class A5-H-0.1200 £	GB£ 7,201,375	GB£ 6,876,031	GB£ 3,943,623	GB£ 122.07	GB£ 116.52	GB£ 112.94
Class A8-H-0.1700 NOK**	-	NOK 18,379,112	NOK 17,950,793	-	NOK 1,141.93	NOK 1,110.32
Class B18-H-0.8000 €	€ 11,651,231	€ 10,640,181	€ 8,046,070	€ 120.55	€ 116.15	€ 113.55
Class M-1 £ Distributing Hedged	GB£ 618,601	GB£ 851,751	GB£ 856,559	GB£ 91.28	GB£ 89.70	GB£ 89.49
Class B6-H-0.4000 £	GB£ 36,606,167	GB£ 41,801,867	GB£ 41,481,085	GB£ 121.46	GB£ 115.97	GB£ 112.44
Class Z2-H-0.0200 €	€ 4,334,087	€ 4,145,253	€ 4,104,423	€ 11,784.78	€ 11,322.04	€ 11,037.61
Class A9-H-0.1950 €***	€ 425,535	-	-	€ 100.78	-	-
Class A1-H-0.0200 €	€ 106,393,197	€ 108,096,491	€ 128,099,673	€ 115.03	€ 110.52	€ 107.75
Class M-2 £ Distributing Hedged	-	-	GB£ 3,489,349	-	-	GB£ 92.95
Class A1-H-0.0200 SGD	SGD 26,138,763	SGD 14,568,996	SGD 53,204,951	SGD 117.92	SGD 113.52	SGD 110.85
Class A20-H-0.8200 \$	US\$ 13,284,962	US\$ 5,623,229	US\$ 5,023,688	US\$ 112.15	US\$ 107.21	US\$ 104.11
Class Z2-H-0.0200 SEK	SEK 46,604,906	SEK 49,768,254	SEK 45,391,265	SEK 107,433.84	SEK 103,395.44	SEK 100,776.32
Class A13-H-0.3200 €	€ 5,393,304	€ 2,671,297	€ 3,143,153	€ 101.67	€ 97.84	€ 95.52
Class A21-H-0.1500 €	€ 3,084,167	€ 3,362,872	€ 3,120,382	€ 103.90	€ 99.89	€ 97.44
Class A9-0.1750 €	€ 99,356,005	€ 91,973,241	€ 87,587,251	€ 119.25	€ 110.88	€ 105.12
Class M-2 £ Distributing	GB£ 1,396,909	GB£ 2,073,416	GB£ 1,829,081	GB£ 104.75	GB£ 105.10	GB£ 104.81
Class Z1-0.0000 JPY	¥ 408,919,497	¥ 403,140,864	¥ 177,252,142	¥ 1,391,450.58	¥ 1,369,451.41	¥ 1,171,760.05
Class M-1 €	€ 3,014,725	€ 3,011,007	€ 2,869,208	€ 122.00	€ 113.61	€ 107.86
Class A17-H-0.5200 NOK	NOK 16,885,383	NOK 2,024,410	-	NOK 1,060.71	NOK 1,016.35	-
Class A10-0.2000 \$*	US\$ 5,092,507	-	-	US\$ 100.30	-	-
Mercer Short Duration Global Bond Fund 1						
Class M-1 € Hedged	€ 44,369,883	€ 42,413,046	€ 42,753,324	€ 111.42	€ 108.57	€ 106.76
Class M-2 € Hedged	€ 63,654,075	€ 58,579,140	€ 65,874,359	€ 113.08	€ 110.27	€ 108.52
Class M-3 € Hedged	€ 16,956,110	€ 15,401,743	€ 14,079,252	€ 106.43	€ 103.91	€ 102.39
Class M-6 £ Hedged	GB£ 30,994,424	GB£ 29,915,578	GB£ 27,769,198	GB£ 117.05	GB£ 113.24	GB£ 110.65
Class A14-0.3500 \$	US\$ 1,654,432	US\$ 1,440,936	US\$ 1,889,407	US\$ 126.57	US\$ 122.34	US\$ 119.44
Class M-5 JPY Hedged	¥ 3,091,218,928	¥ 2,816,823,380	¥ 2,613,840,973	¥ 10,383.10	¥ 10,308.32	¥ 10,330.10
Class M-1 NOK Hedged	NOK 3,550,385,064	NOK 3,348,592,121	NOK 3,215,631,938	NOK 1,302.62	NOK 1,262.35	NOK 1,237.57
Class M-2 SEK Hedged	SEK 887,591,285	SEK 869,057,759	SEK 595,620,161	SEK 1,119.87	SEK 1,093.85	SEK 1,076.43
Class Z-2 £ Hedged	-	-	GB£ 219,370,469	-	-	GB£ 11,151.01
Class Z-2 SEK Hedged	SEK 256,805,496	SEK 264,653,325	SEK 290,784,659	SEK 111,956.55	SEK 109,171.23	SEK 107,257.47
Class A5-H-0.1200 £	GB£ 6,605,004	GB£ 8,087,419	GB£ 13,734,188	GB£ 114.59	GB£ 110.82	GB£ 108.24
Class A8-H-0.1700 €	€ 4,030,122	€ 2,559,477	€ 2,249,428	€ 109.03	€ 106.22	€ 104.44
Class A11-H-0.2450 £	GB£ 4,967,755	GB£ 5,391,077	GB£ 13,711,864	GB£ 113.70	GB£ 110.03	GB£ 107.47
Class A13-H-0.3200 NOK	NOK 66,974,552	NOK 68,821,172	NOK 67,484,517	NOK 1,125.15	NOK 1,091.03	NOK 1,070.24
Class A1-H-0.0200 €	€ 64,509,515	€ 62,801,208	€ 63,016,210	€ 107.04	€ 104.21	€ 102.38
Class A13-H-0.3200 €	€ 22,988,276	€ 22,534,246	€ 22,026,074	€ 105.27	€ 102.64	€ 100.99
Class A5-H-0.1200 €	€ 15,982,465	€ 15,567,213	€ 33,798,510	€ 106.24	€ 103.48	€ 101.72
Class A10-H-0.2200 CHF	CHF 49,408,732	CHF 55,946,544	CHF 49,434,272	CHF 102.23	CHF 101.03	CHF 100.54
Class A20-H-0.8200 €	€ 1,332,870	€ 4,424,408	€ 5,899,648	€ 101.96	€ 99.68	€ 98.32
Class A15-0.4000 \$	US\$ 149,992,320	US\$ 151,508,451	US\$ 158,829,786	US\$ 111.55	US\$ 107.85	US\$ 105.32
Class B10-H-0.3800 €	€ 686,705	€ 669,496	€ 658,612	€ 103.35	€ 100.76	€ 99.12
Class M-3 SEK Hedged	SEK 260,942,054	SEK 170,365,739	SEK 147,897,998	SEK 1,027.10	SEK 1,004.46	SEK 989.73
Class A1-H-0.0200 SGD	SGD 14,909,184	SGD 15,193,644	SGD 66,710,116	SGD 107.30	SGD 104.60	SGD 102.76
Class A4-H-0.0950 €	€ 1,194,373	€ 996,070	€ 1,566,570	€ 104.02	€ 101.31	€ 99.58

NAV comparative tables (continued)

	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Mercer Short Duration Global Bond Fund 1 (continued)						
Class A20-0.8000 US\$	US\$ 247,766	US\$ 239,900	US\$ 234,704	US\$ 108.37	US\$ 104.99	US\$ 102.73
Class Z2-H-0.0200 JPY**	-	¥ 30,607,989,536	-	-	¥ 1,001,722.86	-
Class A10-H-0.2200 €	€ 15,114,034	€ 9,434,799	€ 9,407,175	€ 104.59	€ 101.92	€ 100.24
Class E-1.2300 \$	US\$ 8,287,637	US\$ 5,938,182	US\$ 4,206,320	US\$ 109.56	US\$ 106.37	US\$ 104.31
Class B6-H-0.2800 £	GB£ 4,958,001	GB£ 4,125,483	GB£ 3,580,377	GB£ 112.75	GB£ 109.08	GB£ 106.57
Class Z1-0.0000 \$	US\$ 1,596,406	US\$ 128,765,257	US\$ 104,350,544	US\$ 11,614.70	US\$ 11,206.41	US\$ 10,921.81
Class B2-H-0.1800 €	€ 3,657,878	€ 3,317,724	€ 2,981,178	€ 110.62	€ 107.74	€ 105.88
Class A18-H-0.6200 €	€ 12,146,662	€ 9,036,814	€ 8,874,191	€ 108.69	€ 106.14	€ 104.59
Class A20-H-0.8200 £	GB£ 17,065,694	GB£ 39,658,951	GB£ 73,146,075	GB£ 110.23	GB£ 106.99	GB£ 104.86
Class A8-H-0.1700 £	GB£ 13,925,279	GB£ 19,256,432	GB£ 18,944,812	GB£ 110.46	GB£ 106.85	GB£ 104.39
Class B1-H-0.1300 €	€ 50,135,596	€ 40,378,641	€ 3,088	€ 107.57	€ 104.74	€ 102.91
Class Z2-H-0.0200 €	€ 2,980,379	€ 2,948,371	€ 2,933,827	€ 10,791.16	€ 10,505.43	€ 10,321.33
Class A12-H-0.2700 €	€ 46,802	€ 46,174	-	€ 104.16	€ 101.53	-
Class A17-H-0.5200 CHF*	CHF 1,981,177	-	-	CHF 100.10	-	-

Mercer Short Duration Global Bond Fund 2

Class M-1 € Hedged	€ 7,279,971	€ 7,303,057	€ 7,340,398	€ 105.41	€ 103.24	€ 101.87
Class M-2 € Hedged	€ 19,137,012	€ 21,111,357	€ 26,195,513	€ 103.87	€ 101.81	€ 100.53
Class M-3 € Hedged	€ 4,783,276	€ 4,584,090	€ 4,388,780	€ 99.39	€ 97.54	€ 96.44
Class M-7 € Hedged	€ 1,803,783	€ 1,622,282	€ 1,993,121	€ 103.95	€ 101.76	€ 100.38
Class A14-0.3500 \$	US\$ 1,645,461	US\$ 1,439,509	US\$ 1,860,055	US\$ 119.30	US\$ 115.89	US\$ 113.53
Class M-5 JPY Hedged	¥ 2,661,947,044	¥ 15,563,720,785	¥ 2,824,512,806	¥ 9,800.08	¥ 9,778.82	¥ 9,835.54
Class M-1 NOK Hedged	NOK 2,777,083,586	NOK 2,612,109,311	NOK 2,462,982,029	NOK 1,217.93	NOK 1,186.27	NOK 1,167.06
Class M-2 SEK Hedged	SEK 438,533,377	SEK 429,397,891	SEK 249,137,457	SEK 1,046.85	SEK 1,027.75	SEK 1,014.90
Class Z-2 £ Hedged**	-	GB£ 34,948,039	GB£ 32,773,124	-	GB£ 10,965.85	GB£ 10,740.55
Class Z-2 SEK Hedged	SEK 45,306,411	SEK 46,619,639	SEK 41,327,944	SEK 106,758.56	SEK 104,633.91	SEK 103,160.48
Class A13-H-0.3200 NOK	NOK 67,703,850	NOK 71,475,043	NOK 70,326,583	NOK 1,089.07	NOK 1,061.59	NOK 1,044.93
Class M-1 £ Hedged	-	-	GB£ 4,361,024	-	-	GB£ 103.73
Class A1-H-0.0200 €	€ 16,587,623	€ 15,565,577	€ 14,561,039	€ 104.07	€ 101.83	€ 100.39
Class A13-H-0.3200 €	€ 19,657,854	€ 19,286,059	€ 18,964,617	€ 102.10	€ 100.06	€ 98.79
Class A10-H-0.2200 CHF	CHF 50,716,420	CHF 57,443,712	CHF 51,241,803	CHF 97.53	CHF 96.87	CHF 96.74
Class A3-H-0.0700 €	€ 55,237,282	€ 35,747,511	€ 30,591,562	€ 101.89	€ 99.72	€ 98.34
Class A20-H-0.8200 €	€ 848,273	€ 938,306	€ 1,024,421	€ 98.90	€ 97.17	€ 96.18
Class A20-0.8000 \$	US\$ 2,609,166	US\$ 1,187,225	US\$ 1,317,881	US\$ 105.65	US\$ 102.86	US\$ 101.00
Class A15-0.4000 \$	US\$ 30,957,388	US\$ 31,378,161	US\$ 33,399,461	US\$ 107.47	US\$ 104.42	US\$ 102.32
Class A8-H-0.1700 €	€ 3,227,020	€ 1,580,000	€ 3,413,459	€ 101.16	€ 99.04	€ 97.73
Class A1-H-0.0200 SGD	-	-	SGD 65,612,533	-	-	SGD 102.86
Class A8-0.1500 \$	US\$ 9,460,425	US\$ 7,747,284	US\$ 16,251,987	US\$ 111.71	US\$ 108.40	US\$ 106.08
Class B6-H-0.3300 £	GB£ 5,192,374	GB£ 4,137,227	GB£ 3,587,750	GB£ 109.92	GB£ 106.88	GB£ 104.78
Class Z1-0.0000 \$**	-	US\$ 17,054,605	US\$ 98,466,008	-	US\$ 10,995.83	US\$ 10,753.28
Class B2-H-0.2300 €	€ 3,245	€ 3,176	€ 3,132	€ 108.22	€ 105.92	€ 104.46
Class A22-H-0.5300 €	€ 9,053,922	€ 8,898,435	€ 8,795,698	€ 106.92	€ 104.89	€ 103.67
Class A17-H-0.5200 £	GB£ 4,126,241	GB£ 4,404,727	GB£ 1,524,107	GB£ 108.92	GB£ 106.08	GB£ 104.17
Class A8-H-0.1700 £	GB£ 1,196,637	GB£ 1,234,517	GB£ 1,367,665	GB£ 109.29	GB£ 106.25	GB£ 104.16
Class B1-H-0.1800 €	€ 14,205,155	€ 13,636,329	€ 3,082	€ 106.48	€ 104.20	€ 102.74
Class A12-H-0.2700 €	€ 46,553	€ 45,977	-	€ 103.14	€ 101.04	-
Class A17-H-0.5200 CHF*	CHF 1,984,029	-	-	CHF 100.07	-	-

Mercer Global Credit Fund

Class M-1 € Hedged	€ 200,245,642	€ 198,125,878	€ 182,673,524	€ 110.39	€ 108.09	€ 108.79
Class M-2 € Hedged	€ 17,964,334	€ 98,075,438	€ 104,218,268	€ 95.55	€ 93.63	€ 94.28
Class M-3 € Hedged	€ 12,479,605	€ 13,879,928	€ 14,099,187	€ 101.96	€ 99.93	€ 100.68
Class M-1 £ Hedged	GB£ 19,068,532	GB£ 13,056,589	GB£ 33,970,626	GB£ 122.83	GB£ 119.48	GB£ 119.47
Class M-1 \$ Hedged	US\$ 82,443,063	US\$ 63,632,887	US\$ 45,275,078	US\$ 119.08	US\$ 115.45	US\$ 115.19
Class M-4 \$	US\$ 173,344	US\$ 229,655	US\$ 231,248	US\$ 105.80	US\$ 103.82	US\$ 104.74
Class M-5 JPY Hedged	¥ 13,237,572,128	¥ 8,855,144,986	¥ 8,816,834,634	¥ 9,385.23	¥ 9,387.15	¥ 9,626.12
Class Z-2 £ Hedged***	GB£ 21,857,186	-	-	GB£ 10,212.65	-	-
Class A1-H-0.0200 €	€ 296,575,051	€ 597,483,713	€ 592,548,879	€ 102.45	€ 100.16	€ 100.67

NAV comparative tables (continued)

	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Mercer Global Credit Fund (continued)						
Class A5-H-0.1200 £	GB£ 11,286,488	GB£ 11,583,164	GB£ 8,124,167	GB£ 102.85	GB£ 99.93	GB£ 99.84
Class B21-H-0.3800 €	€ 12,852,013	€ 11,949,434	€ 11,441,535	€ 101.58	€ 99.45	€ 100.07
Class A17-H-0.5200 €	€ 17,210,809	€ 15,092,518	€ 12,865,318	€ 91.13	€ 89.33	€ 90.01
Class A10-H-0.2200 CHF	CHF 101,727,186	CHF 97,775,058	CHF 104,011,154	CHF 88.36	CHF 87.75	CHF 89.34
Class Z2-H-0.0200 €	€ 214,571,650	€ 213,853,128	€ 213,675,156	€ 8,958.72	€ 8,759.50	€ 8,802.91
Class A1-H-0.0200 SGD	SGD 182,566,188	SGD 177,356,785	SGD 108,710,166	SGD 92.64	SGD 90.76	SGD 91.38
Class Z2-H-0.0200-D SGD	-	-	SGD 46,848,120	-	-	SGD 8,253.57
Class A20-H-0.8200 \$	US\$ 3,636,439	US\$ 4,867,700	US\$ 4,875,815	US\$ 95.39	US\$ 92.71	US\$ 92.75
Class Z1-0.0000 £	GB£ 95,588,479	GB£ 78,613,332	GB£ 66,599,203	GB£ 10,695.33	GB£ 10,367.15	GB£ 10,340.12
Class Z1-0.0000 JPY	¥ 609,201,578	¥ 604,687,023	¥ 485,360,161	¥ 1,260,308.41	¥ 1,262,070.54	¥ 1,112,555.58
Class A17-H-0.5200 NOK	NOK 213,817,102	NOK 208,133,643	NOK 130,425,290	NOK 1,065.34	NOK 1,038.84	NOK 1,044.11
Class A16-H-0.4700 CHF*	CHF 5,667,185	-	-	CHF 99.48	-	-
Mercer Passive Global Equity Fund						
Class M-1 €	€ 114,074,363	€ 96,078,849	€ 78,672,081	€ 353.98	€ 322.50	€ 279.80
Class M-1 € Hedged	€ 120,438,023	€ 128,025,677	€ 125,378,732	€ 254.60	€ 240.20	€ 212.55
Class M-2 € Hedged	€ 18,222,598	€ 25,166,829	€ 24,471,806	€ 263.00	€ 248.26	€ 219.79
Class M-4 €	€ 16,927,069	€ 15,101,411	€ 12,073,546	€ 208.74	€ 190.47	€ 165.49
Class M-4 € Hedged	€ 19,055,607	€ 16,458,169	€ 11,680,031	€ 215.04	€ 203.19	€ 180.06
Class M-2 £	GB£ 13,315,688	GB£ 12,434,404	-	GB£ 108.31	GB£ 101.24	-
Class M-2 £ Hedged	GB£ 3,255,461	GB£ 3,452,132	GB£ 3,103,461	GB£ 262.40	GB£ 245.98	GB£ 216.55
Class M-1 \$ Hedged	US\$ 47,520,693	US\$ 72,649,264	US\$ 92,376,070	US\$ 219.85	US\$ 205.87	US\$ 180.82
Class M-3 \$	US\$ 80,038,023	US\$ 114,825,493	US\$ 104,943,915	US\$ 214.66	US\$ 202.63	US\$ 181.37
Class M-1 NOK Hedged	NOK 59,479,418	NOK 58,752,950	NOK 51,371,919	NOK 1,887.83	NOK 1,779.03	NOK 1,567.93
Class M-3 SEK	SEK 218,698,246	SEK 197,654,773	SEK 160,088,553	SEK 2,288.33	SEK 2,070.28	SEK 1,763.46
Class Z-1 €	€ 186,879,693	€ 92,939,415	€ 81,941,796	€ 36.12	€ 32.88	€ 28.50
Class Z-1 £	GB£ 2,108,128,133	GB£ 1,708,012,389	-	GB£ 11,016.17	GB£ 10,281.26	-
Class A1-H-0.0200 €	€ 327,865,305	€ 335,333,590	€ 304,552,409	€ 207.55	€ 195.59	€ 172.87
Class A3-0.0500 \$	US\$ 24,882,550	US\$ 24,826,004	US\$ 16,615,365	US\$ 188.19	US\$ 177.32	US\$ 158.45
Class A4-H-0.0950 £*****	-	GB£ 288	GB£ 253	-	GB£ 176.50	GB£ 155.18
Class A5-H-0.1200 £	GB£ 37,967,683	GB£ 33,877,884	GB£ 23,407,479	GB£ 182.79	GB£ 171.15	GB£ 150.50
Class B21-0.1000 €	€ 419,487,732	€ 381,104,382	€ 314,120,360	€ 220.02	€ 200.34	€ 173.72
Class B21-H-0.1200 €	€ 227,923,284	€ 206,273,766	€ 171,016,612	€ 187.98	€ 177.23	€ 156.72
Class B22-0.0000 €	€ 271,632,628	€ 590,894,645	€ 554,897,642	€ 189.80	€ 172.74	€ 149.71
Class A13-H-0.3200 €	€ 5,064,390	€ 4,670,945	€ 4,713,603	€ 161.54	€ 152.46	€ 134.95
Class B1-H-0.0400 £	GB£ 1,312,150	GB£ 1,297,700	GB£ 1,153,699	GB£ 164.44	GB£ 153.90	GB£ 135.27
Class B1-0.0200 £	GB£ 201,058,965	GB£ 166,948,635	GB£ 126,761,240	GB£ 172.29	GB£ 160.81	GB£ 142.46
Class A21-0.1300 €	€ 60,895,538	€ 50,910,826	€ 45,163,139	€ 192.50	€ 175.32	€ 152.05
Class B22-H-0.0000 €	€ 48,705,405	€ 1,153,413,188	€ 1,055,258,960	€ 170.72	€ 160.86	€ 142.16
Class A15-0.4000 NOK	NOK 725,291,455	NOK 572,547,139	NOK 456,436,106	NOK 1,911.55	NOK 1,691.59	NOK 1,444.21
Class A20-0.8000 \$	US\$ 8,120,377	US\$ 2,509,028	US\$ 2,017,209	US\$ 138.61	US\$ 131.10	US\$ 117.58
Class B1-0.0200 €	€ 57,345,716	€ 48,386,510	€ 28,504,810	€ 142.45	€ 129.66	€ 112.38
Class A21-H-0.1500 €	€ 6,283,892	€ 7,792,318	€ 6,553,712	€ 124.92	€ 117.80	€ 104.18
Class E-1.2300 \$	US\$ 37,835,422	US\$ 26,968,566	US\$ 16,008,644	US\$ 127.41	US\$ 120.78	US\$ 108.55
Class B1-H-0.0400 €	€ 43,889,973	€ 37,797,892	€ 19,838,376	€ 136.08	€ 128.25	€ 113.36
Class A4-H-0.0950 €	€ 7,768,323	€ 42,786,496	€ 37,746,136	€ 135.86	€ 128.16	€ 113.31
Class A4-0.0750 \$	US\$ 199,584,894	US\$ 187,805,752	US\$ 65,640,557	US\$ 148.92	US\$ 140.34	US\$ 125.42
Class A23-0.0350 €	€ 56,157,175	€ 44,264,622	€ 32,180,466	€ 142.92	€ 130.10	€ 112.78
Class M-9 €	€ 56,037,661	€ 18,441,625	€ 580,153	€ 143.60	€ 130.75	€ 113.36
Class A4-0.0750 £	GB£ 23,292,471	GB£ 15,147,274	GB£ 4,222,279	GB£ 136.92	GB£ 127.83	GB£ 113.28
Class B7-0.1950 £	GB£ 56,723	GB£ 119	GB£ 106	GB£ 127.30	GB£ 118.90	GB£ 105.56
Class A5-H-0.1200 €	€ 111,995,978	€ 12,419,297	-	€ 119.81	€ 112.95	-
Class Z-1 \$*	US\$ 1,019,257,709	-	-	US\$ 10,402.67	-	-
Class Z2-H-0.0200 £*	GB£ 17,169,731	-	-	GB£ 10,808.03	-	-
Mercer Passive Euro Over 5 Year Bond UCITS Fund						
Class M-6 €	€ 134,280,951	€ 52,291,157	€ 83,728,381	€ 119.62	€ 115.40	€ 119.47

NAV comparative tables (continued)

	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Mercer Passive Euro Over 5 Year Bond UCITS Fund (continued)						
Class M-7 €	€ 776,616	€ 820,540	€ 3,593,549	€ 101.93	€ 98.37	€ 101.86
Class Z1-0.0000 €	€ 85,601,389	€ 103,852,974	€ 108,432,898	€ 9,789.12	€ 9,427.54	€ 9,743.06
Class A17-0.6000 €	€ 4,411,053	€ 4,111,476	€ 3,002,258	€ 83.96	€ 81.10	€ 84.07
Class A16-0.5000-D €	€ 2,562,909	€ 2,546,495	-	€ 101.20	€ 98.52	-
Mercer Euro Nominal Bond Long Duration Fund						
Class M-1 €	€ 11,085,436	€ 10,534,600	€ 11,846,525	€ 105.13	€ 101.38	€ 108.14
Class M-3 €	€ 48,601,497	€ 42,981,139	€ 44,171,618	€ 102.63	€ 99.02	€ 105.67
Class M-4 €	€ 295,901,399	€ 278,635,237	€ 310,529,922	€ 103.46	€ 99.85	€ 106.58
Class M-6 €	€ 201,937,819	€ 274,752,706	€ 306,426,670	€ 102.36	€ 98.84	€ 105.56
Class M-7 €	€ 73,364,887	€ 87,280,041	€ 56,653,399	€ 100.73	€ 97.35	€ 104.04
Class M-8 €	€ 2,449,297	€ 2,315,684	€ 1,552,033	€ 98.61	€ 95.39	€ 102.05
Class M-15 €	€ 3,389,339	€ 3,222,596	€ 3,626,972	€ 82.14	€ 79.19	€ 84.45
Class B21-0.0085 €	€ 10,941,172	€ 10,605,903	€ 11,933,059	€ 81.13	€ 78.21	€ 83.37
Class B22-0.1100 €	€ 46,056,601	€ 44,184,627	€ 45,869,581	€ 80.63	€ 77.76	€ 82.94
Class A3-0.0750 €	€ 113,151,080	€ 82,797,416	€ 66,036,045	€ 105.90	€ 102.12	€ 108.91
Class A6-0.1350 €	€ 261,602	€ 389,630	€ 425,040	€ 108.83	€ 104.98	€ 111.99
Class A16-0.5000-D €	€ 16,005,278	€ 15,912,387	-	€ 99.37	€ 96.75	-
Class A16-0.5000 €*	€ 3,695,030	-	-	€ 97.39	-	-
Mercer Diversified Retirement Fund						
Class M-1 £	GB£ 1,339,006,766	GB£ 1,206,340,088	GB£ 1,111,509,940	GB£ 152.88	GB£ 147.81	GB£ 145.52
Class B5-0.2550 £	GB£ 439,840,322	GB£ 367,824,333	GB£ 243,323,097	GB£ 113.27	GB£ 109.55	GB£ 107.89
Class B1-0.1300 £	GB£ 1,155,821	GB£ 932,883	GB£ 689,356	GB£ 112.43	GB£ 108.68	GB£ 106.96
Mercer Absolute Return Fixed Income Fund						
Class A-0.2700 €	€ 32,950,684	€ 40,661,484	€ 41,284,193	€ 111.38	€ 108.44	€ 107.41
Class A-0.4500 €	€ 43,393,690	€ 59,979,802	€ 79,052,352	€ 106.07	€ 103.37	€ 102.47
Class M-1 £ Hedged	GB£ 25,828,287	GB£ 11,147,950	GB£ 7,110,475	GB£ 117.01	GB£ 113.23	GB£ 111.49
Class M-3 £ Hedged	GB£ 103,545,538	GB£ 156,109,506	GB£ 161,996,161	GB£ 116.86	GB£ 113.00	GB£ 111.21
Class M-9 £ Hedged	GB£ 28,878,693	GB£ 43,513,186	GB£ 45,813,396	GB£ 112.23	GB£ 108.81	GB£ 107.36
Class M-1 \$ Hedged	US\$ 160,371,046	US\$ 154,230,000	US\$ 148,104,308	US\$ 128.18	US\$ 123.66	US\$ 121.47
Class M-3 \$ Hedged	US\$ 24,938,958	US\$ 31,165,661	US\$ 30,422,468	US\$ 124.86	US\$ 120.46	US\$ 118.32
Class M-8 \$ Hedged	US\$ 23,165,058	US\$ 18,727,870	US\$ 29,338,329	US\$ 116.71	US\$ 112.91	US\$ 111.23
Class M-10 JPY Hedged	¥ 3,518,567,425	¥ 9,565,020,871	¥ 7,014,909,059	¥ 10,248.34	¥ 10,162.56	¥ 10,257.54
Class M-3 NOK Hedged	NOK 45,952,021	NOK 47,510,569	NOK 36,616,334	NOK 1,119.43	NOK 1,084.33	NOK 1,070.81
Class M-3 SEK Hedged	SEK 406,667,142	SEK 415,446,214	SEK 385,079,658	SEK 1,077.88	SEK 1,051.06	SEK 1,041.10
Class M-1 SGD Hedged	-	-	SGD 33,089,015	-	-	SGD 113.43
Class Z-2 \$ Hedged**	-	US\$ 32,130,706	US\$ 105,985,158	-	US\$ 12,850.11	US\$ 12,610.51
Class A1-H-0.0200 £	GB£ 57,557,918	GB£ 53,438,493	GB£ 62,423,676	GB£ 116.14	GB£ 112.16	GB£ 110.24
Class A5-H-0.1200 £	GB£ 55,698,780	GB£ 59,153,106	GB£ 62,819,095	GB£ 112.80	GB£ 108.99	GB£ 107.18
Class A-0.1700 €	€ 431,005	€ 1,975,752	€ 2,730,482	€ 108.49	€ 105.55	€ 104.49
Class B-0.6300 €	€ 46,639,455	€ 45,777,338	€ 44,842,789	€ 106.93	€ 104.18	€ 103.24
Class A8-H-0.1700-D £	GB£ 28,101,705	GB£ 34,098,964	GB£ 39,777,558	GB£ 95.62	GB£ 94.44	GB£ 94.89
Class A1-H-0.0200 JPY	¥ 280,388,826	¥ 200,380,063	¥ 258,096,711	¥ 9,885.12	¥ 9,793.57	¥ 9,880.28
Class A17-H-0.5200-D £	GB£ 5,964,820	GB£ 15,480,037	GB£ 24,602,999	GB£ 95.16	GB£ 93.97	GB£ 94.42
Class A10-H-0.2200 CHF**	-	CHF 11,971,925	CHF 116,313,926	-	CHF 101.33	CHF 101.50
Class M-8 £ Hedged	GB£ 2,297,888	GB£ 2,218,040	GB£ 17,634,108	GB£ 112.18	GB£ 108.33	GB£ 106.62
Class Z1-0.0000 €	€ 129,318,996	€ 148,945,266	€ 181,062,822	€ 10,453.04	€ 10,163.15	€ 10,052.54
Class A16-0.4500 €	€ 14,091,869	€ 13,597,418	€ 21,043,569	€ 101.60	€ 99.01	€ 98.14
Class A22-0.2700 €	€ 115,528,248	€ 120,559,640	€ 129,929,073	€ 102.39	€ 99.69	€ 98.74
Class A1-H-0.0200 SGD	-	-	SGD 92,708,543	-	-	SGD 102.91
Class A13-0.3000 €	€ 3,665,661	€ 3,929,573	€ 3,764,849	€ 99.88	€ 97.27	€ 96.35
Class A10-H-0.2200 SGD	SGD 64,323,703	SGD 62,706,584	SGD 62,085,218	SGD 103.09	SGD 100.50	SGD 99.50
Class A20-0.8000 €	€ 12,787,595	€ 10,745,690	€ 8,694,023	€ 97.64	€ 95.33	€ 94.67

NAV comparative tables (continued)

	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Mercer Absolute Return Fixed Income Fund (continued)						
Class A12-0.2500 €	€ 28,662,683	€ 28,006,197	€ 26,949,943	€ 106.44	€ 103.63	€ 102.63
Class A14-0.3500 €	€ 1,870,616	€ 1,832,786	€ 1,772,402	€ 106.33	€ 103.58	€ 102.63
Class B1-0.3500 €	€ 408,377	€ 257,713	€ 230,395	€ 106.52	€ 103.64	€ 102.56
Class A10-0.2000 €	€ 26,327,168	€ 21,939,658	€ 26,392,493	€ 108.37	€ 105.48	€ 104.44
Class A5-0.1000 €	€ 11,225,351	€ 8,679,764	-	€ 103.73	€ 100.93	-
Class A16-H-0.4700-D £	GB£ 16,926,981	GB£ 13,122,943	-	GB£ 101.72	GB£ 100.06	-
Mercer Passive Emerging Markets Equity Fund						
Class M-3 €	€ 104,912,659	€ 38,735,063	€ 36,792,788	€ 131.10	€ 126.76	€ 115.00
Class M-4 €	€ 1,784,427	€ 1,505,439	€ 992,741	€ 125.87	€ 121.97	€ 110.88
Class M-6 €	€ 105,972,804	€ 165,500,516	€ 153,748,923	€ 186.11	€ 179.84	€ 163.05
Class M-7 €	€ 46,270,144	€ 37,440,777	€ 33,916,719	€ 173.41	€ 167.42	€ 151.66
Class M-11 €	€ 5,555,422	€ 5,859,075	€ 6,260,630	€ 155.04	€ 149.72	€ 135.66
Class M-12 €	€ 13,080,057	€ 14,356,835	€ 12,380,188	€ 125.95	€ 121.62	€ 110.19
Class M-2 £	GB£ 36,195,831	GB£ 52,281,696	GB£ 53,956,284	GB£ 141.83	GB£ 140.65	GB£ 130.44
Class M-3 £	GB£ 2,264,506	GB£ 1,005,753	GB£ 930,580	GB£ 127.52	GB£ 126.52	GB£ 117.38
Class M-1 \$	US\$ 3,187,211	US\$ 27,578,509	US\$ 26,018,434	US\$ 116.99	US\$ 116.96	US\$ 109.26
Class Z-2 \$	US\$ 1,829,101,839	US\$ 2,897,836,919	US\$ 3,179,976,976	US\$ 18,314.16	US\$ 18,299.68	US\$ 17,086.12
Class A2-0.0500 \$	US\$ 231,017,001	US\$ 282,647,822	US\$ 271,630,201	US\$ 111.80	US\$ 111.74	US\$ 104.36
Class A3-0.0750 \$	US\$ 232,594,676	US\$ 3,948,842	US\$ 3,688,345	US\$ 116.16	US\$ 116.12	US\$ 108.46
Class A4-0.1000 £	GB£ 14,960,659	GB£ 28,102,537	GB£ 17,971,841	GB£ 119.74	GB£ 118.60	GB£ 109.86
Class A11-0.2500 \$	US\$ 5,416,103	US\$ 5,952,560	US\$ 21,962,575	US\$ 114.46	US\$ 114.51	US\$ 107.05
Class A12-0.3000 NOK	NOK 10,856,861	NOK 12,786,989	NOK 11,400,318	NOK 1,473.08	NOK 1,382.03	NOK 1,232.61
Class A17-0.6000 £	GB£ 1,385,328	GB£ 2,731,594	GB£ 2,642,174	GB£ 118.15	GB£ 117.33	GB£ 108.95
Class B7-0.2000 €	€ 209,724,457	€ 204,594,500	€ 159,911,898	€ 133.34	€ 128.86	€ 116.84
Class Z1-0.0000 €	€ 109,259,603	€ 81,539,257	€ 68,028,859	€ 14,099.43	€ 13,611.76	€ 12,330.57
Class Z1-0.0000 JPY	¥ 240,891,630	¥ 411,776,432	¥ 225,978,144	¥ 1,683,897.42	¥ 1,722,178.95	¥ 1,409,254.23
Class M-1 NOK	NOK 107,427,061	NOK 185,912,272	NOK 165,664,469	NOK 1,361.83	NOK 1,276.53	NOK 1,137.53
Class A16-0.5000-D £	GB£ 8,134,868	GB£ 13,742,960	GB£ 18,130,125	GB£ 101.99	GB£ 102.49	GB£ 95.57
Class B2-0.0800 £	GB£ 56,009,965	GB£ 56,081,510	GB£ 48,041,616	GB£ 116.78	GB£ 115.65	GB£ 107.11
Class B2-0.0800 €	€ 168,474,198	€ 151,205,562	€ 119,685,421	€ 118.53	€ 114.47	€ 103.74
Class A16-0.5000 CHF	CHF 10,709,152	CHF 3,373,034	CHF 2,701,173	CHF 109.72	CHF 108.98	CHF 95.54
Class A20-0.8000 \$	US\$ 1,868,402	US\$ 4,298,185	US\$ 3,750,531	US\$ 85.92	US\$ 86.21	US\$ 80.81
Class A18-0.6000 SEK	SEK 36,425,621	SEK 40,004,830	SEK 263,073,668	SEK 1,100.26	SEK 1,056.95	SEK 942.01
Class A15-0.4000-D €	€ 68,669,967	€ 67,202,676	€ 61,230,992	€ 98.75	€ 96.77	€ 88.28
Class A4-0.1000 €	€ 4,367,060	€ 2,456,791	€ 697,179	€ 120.37	€ 116.26	€ 105.37
Class A7-0.1500 \$	US\$ 3,045,907	US\$ 1,830,467	US\$ 1,800,354	US\$ 114.23	US\$ 114.23	US\$ 106.73
Class A20-0.8000 £	GB£ 335,350	GB£ 556,831	GB£ 566,730	GB£ 113.59	GB£ 112.91	GB£ 104.95
Class B7-0.2000 £	GB£ 14,429	GB£ 13,067	GB£ 103	GB£ 112.94	GB£ 111.89	GB£ 103.48
Class A7-0.1500 €	€ 983,780	€ 1,039,115	-	€ 110.43	€ 106.69	-
Mercer UCITS Alternatives Strategies						
Class A-0.4800 €	€ 6,191,226	€ 7,117,770	€ 8,627,161	€ 92.96	€ 90.66	€ 88.69
Class M-1 £ Hedged	GB£ 80,651,913	GB£ 43,800,038	GB£ 42,274,380	GB£ 99.68	GB£ 96.52	GB£ 93.85
Class M-3 £ Hedged	GB£ 317,832	GB£ 307,956	GB£ 463,538	GB£ 109.94	GB£ 106.63	GB£ 104.12
Class A1-H-0.0200 JPY	¥ 643,737,176	¥ 614,797,795	¥ 239,926,875	¥ 9,849.52	¥ 9,762.43	¥ 9,714.09
Class A13-0.3000 €	€ 13,151,126	€ 9,157,800	€ 9,103,020	€ 102.05	€ 99.44	€ 97.18
Class A1-H-0.0200 €**	-	€ 28,119,852	€ 27,440,862	-	€ 107.33	€ 104.74
Class Z2-H-0.0200 £**	-	GB£ 11,705,747	GB£ 11,354,146	-	GB£ 10,700.19	GB£ 10,378.79
Class M-1 \$ Hedged	US\$ 1,307,951	US\$ 1,263,457	US\$ 1,225,120	US\$ 111.38	US\$ 107.77	US\$ 104.68
Class Z1-0.0000 €*	€ 7,174,955	-	-	€ 9,996.58	-	-
Mercer Investment Fund 6						
Class A1-0.0700 €	€ 85,242,953	€ 78,634,170	€ 72,954,152	€ 97.22	€ 95.45	€ 96.18
Class Z1-0.0000 €	€ 11,541,829	€ 11,328,257	€ 8,420,416	€ 9,265.22	€ 9,093.77	€ 9,161.31
Class A2-0.0700 €	€ 516,184,449	€ 475,539,527	€ 479,237,882	€ 90.90	€ 89.25	€ 89.94

NAV comparative tables (continued)

Mercer Sustainable Global Equity Fund	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Class M-1 € Hedged	€ 1,915,679	€ 6,437,150	€ 6,744,891	€ 156.14	€ 151.98	€ 137.32
Class M-2 €	€ 61,450,479	€ 64,052,901	€ 62,126,138	€ 214.67	€ 201.96	€ 179.08
Class M-5 €	€ 133,527,081	€ 99,056,710	€ 84,823,584	€ 205.01	€ 192.65	€ 170.63
Class M-1 £ Hedged	GB£ 127,852,986	GB£ 132,072,847	GB£ 119,692,476	GB£ 153.43	GB£ 148.53	GB£ 133.60
Class M-3 £	GB£ 80,529,688	GB£ 133,662,016	GB£ 148,345,473	GB£ 192.74	GB£ 186.16	GB£ 168.90
Class M-4 £****	-	GB£ 436,086	GB£ 232,173	-	GB£ 118.77	GB£ 107.86
Class M-5 £	GB£ 9,618,118	GB£ 15,823,533	GB£ 20,883,067	GB£ 174.56	GB£ 168.42	GB£ 152.66
Class M-2 \$	US\$ 106,366,252	US\$ 113,231,851	US\$ 161,099,195	US\$ 203.12	US\$ 197.68	US\$ 180.56
Class M-1 AUD Distributing	-	-	AUD 816,489,027	-	-	AUD 163.24
Class A5-0.1000 £	GB£ 9,892,723	GB£ 9,305,159	GB£ 13,739,187	GB£ 167.41	GB£ 161.29	GB£ 145.98
Class A8-0.1500 NOK	NOK 12,538,195	NOK 14,223,365	NOK 11,924,639	NOK 2,134.42	NOK 1,946.34	NOK 1,694.86
Class A9-H-0.1950 €	€ 3,480,645	€ 3,259,607	€ 3,961,038	€ 155.53	€ 151.44	€ 136.87
Class A16-0.4500 €	€ 931,846	€ 5,541,272	€ 4,640,571	€ 182.71	€ 171.97	€ 152.55
Class A18-0.6000 \$	US\$ 34,699,078	US\$ 32,576,257	US\$ 29,596,771	US\$ 166.41	US\$ 162.23	US\$ 148.44
Class A19-H-0.7200 £**	-	GB£ 1,584,974	GB£ 1,282,477	-	GB£ 150.82	GB£ 135.85
Class B4-0.5000 €	€ 4,573,265	€ 3,679,616	€ 2,824,961	€ 181.29	€ 170.40	€ 150.96
Class B4-H 0.5200 €	€ 2,920,821	€ 2,349,211	€ 1,817,767	€ 155.98	€ 151.90	€ 137.28
Class A12-H-0.2700 €	€ 27,381,521	€ 35,880,529	€ 38,932,752	€ 153.69	€ 149.71	€ 135.34
Class A17-0.5000-D £	GB£ 3,454,871	GB£ 25,489,355	GB£ 28,762,080	GB£ 147.26	GB£ 142.78	GB£ 129.72
Class A17-H-0.5200-D £	GB£ 3,848,568	GB£ 4,602,338	GB£ 5,454,634	GB£ 136.02	GB£ 132.27	GB£ 119.24
Class A18-0.6000 €	€ 31,705,849	€ 29,030,812	€ 22,072,205	€ 199.36	€ 187.78	€ 166.70
Class Z1-0.0000 €	€ 29,773,514	€ 33,540,181	€ 30,539,250	€ 16,539.91	€ 15,531.90	€ 13,747.41
Class A1-H-0.0200 SGD	-	-	SGD 47,745,642	-	-	SGD 125.04
Class A17-H-0.5200 €	€ 13,167,429	€ 13,558,420	€ 12,806,834	€ 130.39	€ 127.17	€ 115.11
Class Z1-0.0000 JPY	-	-	¥ 333,223,086	-	-	¥ 1,431,358.35
Class A1-H-0.0200 €	€ 47,046,204	€ 49,500,516	€ 53,710,902	€ 118.42	€ 115.21	€ 104.02
Class A8-0.1500 JPY	¥ 862,909,058	¥ 1,548,943,404	¥ 1,127,503,538	¥ 17,266.12	¥ 17,189.73	¥ 13,754.04
Class Z1-0.0000 SEK	SEK 86,430,520	SEK 91,458,614	SEK 81,760,259	SEK 149,945.21	SEK 139,680.52	SEK 121,262.48
Class E-0.9400 SEK	SEK 763,924,302	SEK 808,512,209	SEK 682,669,540	SEK 1,304.11	SEK 1,220.69	SEK 1,064.69
Class A17-H-0.5200 \$	US\$ 9,592,238	US\$ 8,188,327	US\$ 10,553,085	US\$ 120.08	US\$ 116.08	US\$ 104.28
Class E-1.1100 €	€ 16,929	€ 16,922	-	€ 113.26	€ 106.95	-
Class A19-0.7000 €	€ 6,707,190	€ 5,369,363	€ 4,769,437	€ 129.67	€ 122.20	€ 108.54
Mercer Passive US Treasury 1-3 Year Bond Fund						
Class M-2 \$ Shares	US\$ 521,512,749	US\$ 473,554,881	US\$ 475,658,900	US\$ 110.87	US\$ 107.95	US\$ 106.74
Mercer Passive US Treasury 3-7 Year Bond Fund						
Class M-2 \$ Shares	US\$ 127,462,651	US\$ 100,908,848	US\$ 94,809,051	US\$ 105.98	US\$ 104.04	US\$ 104.21
Mercer USD Cash Fund						
Class M-1 \$	US\$ 106,971,131	US\$ 124,349,757	US\$ 92,205,434	US\$ 117.81	US\$ 114.83	US\$ 111.94
Class M-3 \$	US\$ 26,334,501	US\$ 19,124,658	US\$ 11,805,574	US\$ 115.89	US\$ 113.07	US\$ 110.34
Class M-5 \$	US\$ 10,065,771	US\$ 320,079	US\$ 461,517	US\$ 111.25	US\$ 108.82	US\$ 106.45
Class A2-0.0500 \$	US\$ 13,326,334	US\$ 8,787,592	US\$ 8,731,552	US\$ 114.58	US\$ 111.65	US\$ 108.81
Class E-1.2300 \$	US\$ 26,589,336	US\$ 24,547,066	US\$ 23,639,642	US\$ 106.35	US\$ 104.26	US\$ 102.21
Class Z1-0.0000 \$	US\$ 380,725,365	US\$ 64,431,727	US\$ 32,189,787	US\$ 11,274.14	US\$ 10,983.49	US\$ 10,701.49
Class A1-H-0.0200 SGD	SGD 29,678,179	SGD 6,837,671	SGD 6,952,188	SGD 108.84	SGD 107.08	SGD 105.17
Class A3-0.0750 £	GB£ 544,313	GB£ 26,179	GB£ 42,482	GB£ 117.13	GB£ 113.09	GB£ 109.30
Class Z2-H-0.0200 CAD*	CAD 16,100,114	-	-	CAD 10,062.57	-	-
Mercer Global Listed Infrastructure Fund						
Class M-2 €	€ 38,662,392	€ 23,803,818	€ 24,870,183	€ 152.13	€ 138.70	€ 133.93
Class M-1 £**	-	GB£ 601,851	GB£ 593,670	-	GB£ 133.10	GB£ 131.30
Class M-1 £ Hedged	GB£ 2,357,005	GB£ 2,420,480	GB£ 2,173,495	GB£ 129.57	GB£ 121.00	GB£ 118.17

NAV comparative tables (continued)

	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Mercer Global Listed Infrastructure Fund (continued)						
Class M-2 £	GB£ 30,548,176	GB£ 30,349,082	GB£ 30,198,194	GB£ 142.29	GB£ 133.13	GB£ 131.49
Class M-2 £ Hedged	GB£ 2,824,934	GB£ 2,638,244	GB£ 2,576,375	GB£ 120.42	GB£ 112.57	GB£ 110.04
Class M-4 £	GB£ 29,874,836	GB£ 25,943,387	GB£ 34,556,566	GB£ 139.56	GB£ 130.72	GB£ 129.26
Class M-2 SEK	SEK 49,786,782	SEK 45,015,154	SEK 126,111,099	SEK 1,811.44	SEK 1,638.48	SEK 1,552.00
Class A5-0.1000 £	GB£ 6,397,135	GB£ 7,051,871	GB£ 9,532,968	GB£ 129.29	GB£ 120.78	GB£ 119.12
Class A16-0.4500 €	€ 5,436,181	€ 5,704,551	€ 6,362,119	€ 140.86	€ 128.56	€ 124.26
Class M-2 \$	US\$ 8,098,478	US\$ 7,634,882	US\$ 43,689,607	US\$ 117.39	US\$ 110.84	US\$ 110.38
Class Z1-0.0000 €	€ 38,082,429	€ 35,641,576	€ 39,790,537	€ 14,027.22	€ 12,772.52	€ 12,318.16
Class A12-H-0.2700 €	€ 550,568	€ 518,422	€ 5,516,334	€ 107.07	€ 100.90	€ 104.10
Class A1-H-0.0200 €	€ 5,556,980	€ 5,229,785	€ 6,265,622	€ 107.16	€ 100.85	€ 99.11
Class A17-H-0.5200 \$	US\$ 8,196,059	US\$ 8,060,533	US\$ 7,847,663	US\$ 109.42	US\$ 101.92	US\$ 99.45
Mercer Short Duration Bond Fund 3						
Class A9-H-0.1950 £	GB£ 77,245,265	GB£ 75,154,793	GB£ 76,864,680	GB£ 106.32	GB£ 103.48	GB£ 101.60
Class A16-H-0.4700 €	€ 37,417,585	€ 51,585,179	€ 108,928,351	€ 102.26	€ 100.38	€ 99.35
Class A19-H-0.7200 £	-	-	GB£ 27,355,168	-	-	GB£ 99.55
Class A15-0.4000 \$	-	-	US\$ 870,103	-	-	US\$ 102.43
Class A1-H-0.0200 €	€ 284,447,661	€ 318,334,771	€ 353,883,087	€ 107.16	€ 104.95	€ 103.62
Mercer Multi Asset Defensive Fund						
Class B2-0.0900 £	GB£ 1,262,491	GB£ 891,817	GB£ 825,674	GB£ 104.60	GB£ 101.99	GB£ 102.70
Class B3-0.1200 £	GB£ 1,438,498	GB£ 1,279,037	GB£ 1,364,614	GB£ 96.79	GB£ 94.39	GB£ 95.06
Class B4-0.1400 £	GB£ 3,663,308	GB£ 3,402,356	GB£ 3,310,429	GB£ 104.31	GB£ 101.73	GB£ 102.47
Class B6-0.1700 £	GB£ 17,456,316	GB£ 17,184,680	GB£ 18,287,106	GB£ 104.14	GB£ 101.58	GB£ 102.33
Class B5-0.1640 £	GB£ 1,450,752	GB£ 1,167,958	GB£ 1,181,278	GB£ 96.58	GB£ 94.20	GB£ 94.89
Mercer Multi Asset High Growth Fund						
Class B2-0.1150 £	GB£ 69,976,459	GB£ 62,601,744	GB£ 57,396,091	GB£ 139.47	GB£ 131.19	GB£ 125.56
Class B3-0.1450 £	GB£ 4,123,017	GB£ 3,852,612	GB£ 3,644,864	GB£ 113.87	GB£ 107.13	GB£ 102.55
Class B5-0.1650 £	GB£ 71,542,958	GB£ 65,508,633	GB£ 58,404,602	GB£ 139.09	GB£ 130.86	GB£ 125.28
Class B8-0.1950 £	GB£ 80,801,289	GB£ 71,813,650	GB£ 64,285,707	GB£ 138.86	GB£ 130.66	GB£ 125.11
Class E-H-1.2420 \$	US\$ 104,214,356	US\$ 84,417,119	US\$ 72,590,870	US\$ 182.59	US\$ 173.58	US\$ 167.88
Class B4-0.1500 £	GB£ 109,499,472	GB£ 104,628,988	GB£ 98,613,633	GB£ 113.87	GB£ 107.13	GB£ 102.55
Class A22-H-0.3620 €	€ 7,032,804	€ 4,879,889	€ 2,637,517	€ 115.88	€ 107.83	€ 102.25
Class A10-H-0.2120 €	€ 57,961,853	€ 55,924,971	€ 52,734,907	€ 126.67	€ 117.77	€ 111.60
Mercer Multi Asset Moderate Growth Fund						
Class B2-0.1170 £	GB£ 7,369,737	GB£ 7,459,143	GB£ 8,015,933	GB£ 121.57	GB£ 116.06	GB£ 114.45
Class B3-0.1470 £	GB£ 549,399	GB£ 524,683	GB£ 1,002,906	GB£ 104.76	GB£ 100.03	GB£ 98.65
Class B5-0.1670 £	GB£ 64,534,236	GB£ 62,116,993	GB£ 60,938,810	GB£ 121.23	GB£ 115.77	GB£ 114.19
Class B7-0.1970 £	GB£ 60,225,869	GB£ 55,297,855	GB£ 51,995,847	GB£ 121.03	GB£ 115.60	GB£ 114.04
Class B4-0.1640 £	GB£ 11,992,182	GB£ 12,082,744	GB£ 11,899,962	GB£ 104.50	GB£ 99.79	GB£ 98.43
Mercer Multi Asset Growth Fund						
Class B2-0.1050 £	GB£ 112,298,504	GB£ 367,422,988	GB£ 357,070,582	GB£ 131.39	GB£ 124.92	GB£ 119.64
Class B3-0.1110 £	GB£ 2,065,608,925	GB£ 2,163,007,430	GB£ 2,028,271,949	GB£ 134.13	GB£ 127.53	GB£ 122.14
Class B4-0.1410 £	GB£ 1,410,752,701	GB£ 1,317,985,897	GB£ 1,361,433,805	GB£ 133.90	GB£ 127.33	GB£ 121.97
Class B5-0.1610 £	GB£ 1,760,523,207	GB£ 1,731,164,824	GB£ 1,555,361,177	GB£ 133.76	GB£ 127.20	GB£ 121.86
Class B6-0.1910 £	GB£ 1,979,266,951	GB£ 1,954,136,719	GB£ 2,172,058,596	GB£ 133.53	GB£ 127.01	GB£ 121.70
Class E-H-1.2420 \$	US\$ 60,737,563	US\$ 50,354,568	US\$ 42,193,826	US\$ 148.71	US\$ 142.61	US\$ 137.92
Class B7-0.1950 £	GB£ 2,192,214,995	GB£ 2,513,062,222	GB£ 2,305,918,712	GB£ 128.01	GB£ 121.76	GB£ 116.67

NAV comparative tables (continued)

	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Mercer Multi Asset Growth Fund (continued)						
Class B8-0.2000 £	GB£ 1,076,055,009	GB£ 1,258,029,401	GB£ 1,144,061,490	GB£ 110.82	GB£ 105.41	GB£ 101.00
Mercer Passive Short Dated UK Gilt Fund						
Class A11-0.2500 £	GB£ 455,334,548	GB£ 504,531,201	GB£ 183,062,895	GB£ 100.31	GB£ 98.56	GB£ 98.13
Class A16-0.5000 £	GB£ 93,830,858	GB£ 45,909,678	GB£ 29,282,403	GB£ 107.53	GB£ 105.78	GB£ 105.45
Class A19-0.8000 £	GB£ 1,599,423	GB£ 1,365,558	-	GB£ 102.07	GB£ 100.56	-
Class A19-0.8000-D £	GB£ 36,156,210	GB£ 2,422,448	-	GB£ 101.51	GB£ 100.47	-
PIMCO Global Aggregate Bond Fund						
Class B21-0.0000 €	€ 391,297,878	€ 330,946,661	€ 381,938,583	€ 99.44	€ 96.33	€ 96.65
Arrowstreet Global Equity Fund						
Class B21-0.0000 €	€ 272,172,984	€ 257,821,529	€ 230,223,517	€ 218.99	€ 202.28	€ 171.44
Class A5-0.1000 JPY	¥ 3,174,522,983	¥ 3,112,373,439	¥ 2,387,425,485	¥ 21,195.23	¥ 20,780.28	¥ 15,940.04
Class A20-0.8000 SEK	SEK 411,263,009	SEK 432,506,124	SEK 347,935,641	SEK 1,291.19	SEK 1,189.65	SEK 994.32
Mercer Passive Sustainable Global Equity Feeder Fund						
Class A4-0.0750 NOK	NOK 1,833,298	NOK 3,933,082	NOK 544,407,616	NOK 2,094.67	NOK 1,888.96	NOK 1,586.86
Class B2-H-0.0700 £	GB£ 150,733,499	GB£ 151,531,842	GB£ 139,979,441	GB£ 168.93	GB£ 161.33	GB£ 139.68
Class B2-0.0500 £	GB£ 83,199,758	GB£ 79,292,449	GB£ 62,345,380	GB£ 168.93	GB£ 160.96	GB£ 140.72
Class A4-0.0750 \$	US\$ 65,503,328	US\$ 3,798,717	US\$ 3,349,859	US\$ 138.71	US\$ 133.43	US\$ 117.66
Class B6-H-0.1400 €	€ 890,544	€ 856,464	€ 745,905	€ 134.86	€ 129.77	€ 113.02
Class A15-H-0.4200 £	GB£ 53,715,803	GB£ 51,685,587	GB£ 44,764,476	GB£ 136.67	GB£ 130.77	GB£ 113.42
Class Z1-0.0000 €	€ 3,104,161	€ 3,028,646	€ 3,000,455	€ 14,257.91	€ 13,246.00	€ 11,328.72
Class B10-0.2100 £	GB£ 42,853	GB£ 122	GB£ 106	GB£ 127.65	GB£ 121.72	GB£ 106.42
Class B4-H-0.1050 £	GB£ 59,869	GB£ 59,922	GB£ 42,521	GB£ 132.17	GB£ 126.24	GB£ 109.32
Class A13-H-0.3200 €	€ 9,881,278	€ 10,173,076	€ 9,145,639	€ 126.14	€ 121.50	€ 105.92
Mercer Passive Global REITs Feeder Fund						
Class A5-0.1000 £	GB£ 32,461,282	GB£ 38,089,457	GB£ 37,263,844	GB£ 91.46	GB£ 86.01	GB£ 88.37
Class Z1-0.0000 \$	US\$ 26,445,785	US\$ 28,860,862	US\$ 33,515,081	US\$ 11,265.81	US\$ 10,687.19	US\$ 11,068.37
Class A17-0.5000 \$	US\$ 2,664,775	US\$ 8,285,570	US\$ 3,646,884	US\$ 89.75	US\$ 85.36	US\$ 88.62
Class B4-0.0850 £	GB£ 223,264	GB£ 206,738	GB£ 32,888	GB£ 96.54	GB£ 90.77	GB£ 93.25
Mercer Emerging Market Debt - Hard Currency Fund						
Class A14-0.3500 €	€ 95,310,253	€ 25,887,173	€ 25,456,628	€ 108.72	€ 102.36	€ 97.94
Class A14-0.3500 £	GB£ 33,202,457	GB£ 75,374,141	GB£ 89,547,237	GB£ 100.31	GB£ 96.86	GB£ 94.72
Class A19-0.7000 £**	-	GB£ 7,823,938	GB£ 7,858,401	-	GB£ 95.66	GB£ 93.71
Class A17-H-0.5200 €	€ 44,823,073	€ 37,290,752	€ 34,260,799	€ 83.95	€ 82.75	€ 82.37
Class A17-H-0.5200 CHF	CHF 8,973,222	CHF 8,423,414	CHF 7,814,053	CHF 79.83	CHF 79.84	CHF 80.37
Class A8-H-0.1700 €	€ 4,739,323	€ 3,588,184	€ 3,565,421	€ 86.34	€ 84.95	€ 84.41
Class A1-H-0.0200 €	€ 139,717,830	€ 99,209,009	€ 102,125,227	€ 87.94	€ 86.46	€ 85.85
Class A4-0.0750 €	€ 17,501,091	€ 16,111,873	€ 28,913,615	€ 110.28	€ 103.69	€ 99.08
Class A4-H-0.0950 €	€ 691,674	€ 897,527	€ 1,438,495	€ 85.87	€ 84.45	€ 83.89
Class A19-0.7000-D £	GB£ 1,484,219	GB£ 20,648,268	GB£ 21,348,851	GB£ 90.69	GB£ 89.73	GB£ 89.94
Class A20-H-0.8200 SEK	SEK 35,554,585	SEK 140,748,462	SEK 105,151,453	SEK 852.46	SEK 843.39	SEK 840.91
Class Z1-0.0000 €	€ 15,503,097	€ 15,359,770	€ 16,093,464	€ 10,635.57	€ 9,996.41	€ 9,547.90
Class A17-0.5000 \$	US\$ 34,468,167	US\$ 21,513,744	US\$ 21,333,655	US\$ 106.06	US\$ 103.43	US\$ 102.08
Class A14-H-0.3700 €	€ 939,138	€ 910,543	€ 695,296	€ 116.84	€ 115.08	€ 114.46

NAV comparative tables (continued)

	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Mercer Emerging Market Debt - Hard Currency Fund (continued)						
Class A12-0.2500 £	GB£ 34,900,727	GB£ 19,905,253	GB£ 20,404,916	GB£ 112.82	GB£ 108.88	GB£ 106.42
Class A1-H-0.0200 SGD	SGD 44,977,065	SGD 23,539,096	-	SGD 103.72	SGD 102.17	-
Class Z2-H-0.0200 £*	GB£ 261,435,400	-	-	GB£ 10,128.35	-	-
Class A18-H-0.6200 £*	GB£ 1,678,617	-	-	GB£ 97.67	-	-
Mercer Passive Euro Corporate Bond Fund						
Class B21-0.0000 €	€ 822,309,658	€ 767,410,899	€ 879,409,442	€ 96.72	€ 92.78	€ 92.30
Class A13-0.3000 €	€ 84,788,338	€ 131,842,563	€ 120,380,358	€ 96.10	€ 92.34	€ 92.01
Class A20-0.8000 €	€ 48,974,276	€ 49,331,152	€ 20,643,055	€ 94.73	€ 91.25	€ 91.15
Class B1-0.0200 €	€ 123,300,158	€ 103,610,324	€ 63,346,363	€ 96.78	€ 92.85	€ 92.38
Class Z1-0.0000 €	€ 387,047,098	€ 255,956,708	€ 279,111,665	€ 10,596.93	€ 10,166.53	€ 10,115.34
Class A21-0.0350 €	€ 44,628,193	€ 40,743,745	€ 38,615,657	€ 109.70	€ 105.26	€ 104.75
Class A4-0.0750 €	€ 50,937,302	€ 25,621,120	€ 25,501,826	€ 110.43	€ 105.99	€ 105.49
Class A17-0.5000-D €	€ 4,392,003	€ 4,347,658	-	€ 104.21	€ 101.18	-
A3-0.0500-€*	€ 140,210	-	-	€ 102.39	-	-
Mercer Passive Low Volatility Equity Feeder Fund						
Class A13-H-0.3200 €	€ 18,769,530	€ 17,855,158	€ 16,575,069	€ 127.52	€ 121.19	€ 113.18
Class B5-H-0.1300 £	GB£ 5,728,591	GB£ 4,587,633	GB£ 3,797,710	GB£ 124.34	GB£ 117.20	GB£ 108.71
Class Z1-0.0000 €	€ 63,846,094	€ 34,590,686	€ 30,181,669	€ 11,821.27	€ 10,834.13	€ 10,013.07
Class A5-0.1000 €	€ 58,614,029	€ 53,264,300	€ 47,918,781	€ 121.52	€ 111.43	€ 103.04
Class A5-0.1000 £	GB£ 9,272,305	GB£ 7,174,336	GB£ 2,700,768	GB£ 114.50	GB£ 107.67	GB£ 101.75
Class B10-0.2100 £	GB£ 3,794	GB£ 109	GB£ 103	GB£ 115.58	GB£ 108.65	GB£ 102.63
Class B5-0.1100 £	GB£ 139,500	GB£ 34,820	GB£ 1,156	GB£ 117.50	GB£ 110.48	GB£ 104.40
Acadian Systematic Macro						
Class Z1-0.0000 \$	-	-	US\$ 1,060,409,134	-	-	US\$ 107,912.76
Class A17-H-0.5200 €	-	-	€ 16,562,162	-	-	€ 100.17
Class B21-H-0.0000 €	-	-	€ 78,945,656	-	-	€ 100.18
Class A17-0.5000 \$	-	-	US\$ 34,975,727	-	-	US\$ 103.39
Class A1-H-0.0200 AUD	-	-	AUD 88,997,018	-	-	AUD 102.91
Class A8-H-0.1700 JPY	-	-	¥ 1,928,060,156	-	-	¥ 9,806.01
Class A8-H-0.1700 £	-	-	GB£ 32,920,373	-	-	GB£ 99.03
Class B4-H-0.2950 €	-	-	€ 33,853,235	-	-	€ 97.65
Mercer Passive Global High Yield Bond Fund						
Class A12-H-0.2700 £	GB£ 22,094,488	GB£ 3,762,048	GB£ 3,611,803	GB£ 110.01	GB£ 105.12	GB£ 102.36
Class A19-H-0.7200 £****	GB£ 7,532,517	-	GB£ 2,608	GB£ 100.64	-	GB£ 102.36
Class A12-H-0.2700 €	€ 65,021,970	€ 60,470,214	€ 59,185,326	€ 105.46	€ 101.52	€ 99.48
Class Z2-H-0.0200 €**	-	€ 327,292,187	€ 293,216,494	-	€ 10,228.96	€ 10,011.52
Class B1-H-0.0400 €	€ 95,379,492	€ 78,931,273	€ 44,447,482	€ 104.61	€ 100.58	€ 98.43
Class A1-H-0.0200 AUD	AUD 149,896,003	AUD 129,146,708	AUD 126,492,818	AUD 106.72	AUD 102.22	AUD 99.87
Class A5-H-0.1200 £	GB£ 7,937,860	GB£ 7,471,079	GB£ 7,731,586	GB£ 114.51	GB£ 109.39	GB£ 106.44
Class A5-H-0.1200 NOK	NOK 19,953,502	NOK 39,675,360	NOK 99,361,403	NOK 1,224.49	NOK 1,172.03	NOK 1,143.78
Class Z1-0.0000 £	GB£ 721,057,675	GB£ 607,765,699	GB£ 532,107,472	GB£ 11,638.57	GB£ 11,123.14	GB£ 10,829.10
Class Z1-0.0000 €	€ 317,085,904	€ 512,936,235	€ 418,011,344	€ 11,795.21	€ 10,993.30	€ 10,471.84
Class A5-0.1000 €	€ 1,408,276	€ 2,507,004	€ 1,463,603	€ 121.83	€ 113.60	€ 108.26
Class A19-H-0.7200 €	€ 1,643,957	€ 320,017	€ 249,926	€ 112.23	€ 108.29	€ 106.34
Class A5-0.1000 £	GB£ 4,727,009	GB£ 17,775,127	GB£ 15,560,020	GB£ 114.16	GB£ 109.15	GB£ 106.32
Class A17-0.5000 £**	-	GB£ 16,157,055	GB£ 17,361,153	-	GB£ 109.56	GB£ 106.93
Class A20-0.8000 £**	-	GB£ 760,921	GB£ 748,801	-	GB£ 109.25	GB£ 106.79
Class A5-H-0.1200 €	€ 9,248,887	€ 8,897,219	-	€ 106.74	€ 102.68	-
Class A17-H-0.5200-D GBP*	GB£ 7,864,205	-	-	GB£ 100.57	-	-
Class B4-H-0.1150 €*	€ 190	-	-	€ 101.90	-	-

NAV comparative tables (continued)

	31 Dec 2024	Total NAV		NAV per share†		
		30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Mercer Passive Global High Yield Bond Fund (continued)						
Class B21-H-0.0000 €*	€ 114,659,494	-	-	€ 100.06	-	-
Mercer Investment Fund 21 - Global High Yield Bond						
Class Y1-H-0.0575 £	GB£ 581,177,954	GB£ 564,139,060	GB£ 594,796,727	GB£ 110.84	GB£ 104.77	GB£ 101.90
Class Y1-H-0.0575-D £	GB£ 46,440,395	GB£ 49,840,774	GB£ 52,940,692	GB£ 90.98	GB£ 88.64	GB£ 88.86
Class X1-H-0.0575 £	GB£ 46,816,506	GB£ 45,125,422	-	GB£ 107.34	GB£ 101.29	-
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency						
Class Y1-H-0.0575 £	GB£ 386,068,358	GB£ 374,589,609	GB£ 376,421,717	GB£ 99.96	GB£ 93.35	GB£ 88.56
Class Y1-H-0.0575-D £	GB£ 37,169,619	GB£ 35,049,649	GB£ 34,202,682	GB£ 82.19	GB£ 79.13	GB£ 77.10
Class X1-H-0.0575 £	GB£ 47,169,948	GB£ 44,893,803	-	GB£ 107.83	GB£ 100.50	-
Mercer Passive Global Small Cap Equity Feeder Fund						
Class A1-H-0.0200 €**	-	€ 16,887,443	€ 16,325,347	-	€ 111.94	€ 108.23
Class A15-H-0.4200 €**	-	€ 358,953	€ 272,095	-	€ 123.01	€ 119.17
Acadian Sustainable China A Equity						
Class C2-i-1.0000 \$	US\$ 894,209	US\$ 1,120,063	US\$ 1,448,274	US\$ 99.39	US\$ 86.91	US\$ 85.89
Class C5-i-0.0000 \$	US\$ 50,592,547	US\$ 43,988,716	US\$ 43,240,644	US\$ 101,460.25	US\$ 88,216.68	US\$ 86,716.46
Acadian Sustainable European Equity						
Class C1-i-0.5000 €	€ 5,374,186	€ 5,235,567	€ 8,568,081	€ 124.05	€ 120.59	€ 106.65
Class C1-i-0.5000-D €	-	-	€ 649	-	-	€ 105.34
Class C2-i-0.7500 \$	US\$ 2,328,760	US\$ 2,094,784	US\$ 3,357,883	US\$ 119.41	US\$ 120.23	US\$ 109.66
Class C2-i-0.7500 €	€ 189,580,262	€ 180,735,125	€ 175,125,933	€ 123.56	€ 120.26	€ 106.49
Class C3-i-1.5000 €	€ 385,237	€ 405,639	€ 384,587	€ 122.10	€ 119.29	€ 106.03
Class R1-i-0.7500 €	€ 9,410	€ 9,124	€ 78,122	€ 123.57	€ 120.26	€ 106.49
Acadian Sustainable Global Managed Volatility Equity						
Class C1-i-0.4000 \$	US\$ 307,128,344	US\$ 373,488,069	US\$ 328,989,795	US\$ 119.19	US\$ 113.04	US\$ 105.94
Class C2-i-0.7500 \$	US\$ 345,749,583	US\$ 345,546,924	US\$ 741,994,393	US\$ 118.53	US\$ 112.61	US\$ 105.73
Class C2-i-0.7500 £	GB£ 72,720,851	GB£ 68,099,109	GB£ 63,057,630	GB£ 118.50	GB£ 111.53	GB£ 103.84
Class C2-i-0.7500 €	€ 16,456,637	€ 20,760,980	€ 21,380,105	€ 122.84	€ 112.76	€ 102.71
Class C2-ii-H-0.7700 €	€ 54,115,008	€ 51,541,502	€ 50,215,465	€ 118.36	€ 112.74	€ 103.97
Class C5-i-0.1500 £	GB£ 19,058,238	GB£ 34,095,964	GB£ 34,303,604	GB£ 119.70	GB£ 112.30	GB£ 104.22
Acadian Sustainable Global Managed Volatility Equity II						
Class C2-i-0.7500 \$	US\$ 49,098,952	US\$ 46,276,606	US\$ 43,515,998	US\$ 118.01	US\$ 111.46	US\$ 105.03
Mercer Passive Fundamental Indexation Global Equity Feeder Fund						
Class A1-H-0.0200 €**	-	€ 9,168,322	€ 2,408,614	-	€ 123.38	€ 108.26
Class Z1-0.0000 €	€ 28,762,632	€ 18,525,838	€ 21,092,452	€ 13,186.80	€ 12,384.44	€ 10,728.84

NAV comparative tables (continued)

	Total NAV			NAV per share†		
	31 Dec 2024	30 Jun 2024	31 Dec 2023	31 Dec 2024	30 Jun 2024	31 Dec 2023
Mercer Passive Fundamental Indexation Global Equity Feeder Fund (continued)						
Class A5-H-0.1200 £	GB£ 10,023,469	GB£ 10,480,067	-	GB£ 105.72	GB£ 102.07	-
Acadian Multi-Asset Absolute Return						
Class C2-i-1.0000 \$	-	-	US\$ 25,492,958	-	-	US\$ 98.93
Class C2-i-H-1.0000 AUD	-	-	AUD 53,371,643	-	-	AUD 98.71
Class C2-i-H-1.0000 €	-	-	€ 12,076,922	-	-	€ 98.30
Mercer Sustainable Listed Infrastructure Feeder Fund						
Class A1-H-0.0200 €**	-	€ 1,067,631	-	-	€ 99.90	-
Class Z1-0.0000 €**	-	€ 3,337,267	-	-	€ 10,056.46	-
Acadian European Small Cap Equity						
Class C2-i-0.7500 €	€ 55,569,551	€ 39,957,244	-	€ 104.89	€ 102.80	-
Acadian Global High Yield Bond Fund						
Class C2-i-0.5000 \$	US\$ 31,146,652	US\$ 15,385,134	-	US\$ 107.81	US\$ 102.57	-
Mercer Long Term Growth Fund						
Class B10-0.1110 £	GB£ 282,675,212	GB£ 998	-	GB£ 105.12	GB£ 99.76	-
Class B12-0.1310 £	GB£ 182,123,193	GB£ 998	-	GB£ 105.10	GB£ 99.76	-
Class B14-0.1510 £	GB£ 115,328,328	GB£ 998	-	GB£ 105.10	GB£ 99.76	-
Class B16-0.1810 £	GB£ 399,990	GB£ 998	-	GB£ 105.07	GB£ 99.76	-
Class B4-0.0710 £	GB£ 865,172,158	GB£ 110,568,463	-	GB£ 106.66	GB£ 101.21	-
Class B8-0.1010 £	GB£ 30,136,470	GB£ 998	-	GB£ 105.11	GB£ 99.76	-
Class B7-0.0940 £*	GB£ 310,160,748	-	-	GB£ 105.38	-	-
Acadian Emerging Market Enhanced Equity						
Class C2-i-0.3500 £*	GB£ 66,889,608	-	-	GB£ 99.08	-	-
Mercer Passive Universal Global Equity Fund						
Class B1-0.0000 €*	€ 1,579,083,221	-	-	€ 102.71	-	-

*Share Class launched during the financial period ended 31 December 2024.

**Share Class terminated during the financial period ended 31 December 2024.

***Share Class re-launched during the financial period ended 31 December 2024.

****Share Class terminated and re-launched during the financial period ended 31 December 2024.

*****Share Class terminated, re-launched and terminated during the financial period ended 31 December 2024.

*****Share Class launched, terminated, re-launched, terminated and re-launched during the financial period ended 31 December 2024.

†Dealing NAV.

Details of Share Class launches and terminations have been outlined in the Note 14 to the financial statements.

Responsible Investment

Over the past few years, the EU has been building a sustainable finance framework, to better support the financing of sustainable economic activities, and to support the transition to a carbon neutral economy by 2050. Regulation surrounding financial products and market participants has developed with the aim to improve transparency and availability of environmental, social and governance (“ESG”) related information for investors.

The SFDR is a fundamental pillar of the EU Sustainable Finance agenda, along with other regulations such as the EU taxonomy regulation and the Corporate Sustainability Reporting Directive (“CSRD”).

The Manager and the Investment Manager ensured full compliance with all Articles under Level 2 SFDR requirements throughout the financial year. The attributes of the Sub-Funds relating to sustainability vary. However, some of the sustainability features and measures incorporated across the range of Sub-Funds include; expanded set of exclusions focused on reducing the environmental impact of the solutions, sustainable investment commitments based on the Investment Manager’s sustainable investments framework, specific engagement and escalation policies on any UN Global Compact Violations, and actively managed solutions making a defined binding commitment to address and reduce carbon emissions. Details on the precise environmental and social characteristics of the Sub-Funds are set out in the relevant Supplement.

Soft commissions and directed brokerage arrangements

Sub-Investment Managers appointed by the Investment Manager are not permitted to enter into soft commission arrangements which would result in them receiving research for free, with the exception of minor non-monetary benefits as defined in Markets in Financial Instruments Directive (“MiFID”). Managers can accept research if they pay for it themselves or if they pay for it via a Research Payment Account (“RPA”) which is funded by the assets of the Sub-Fund or similar means which result in the same level of protection as the RPA method.

Efficient portfolio management (“EPM”) techniques

The Company may employ investment techniques and instruments for EPM of the assets of the Company or of any Sub-Fund and for short-term investment purposes under the conditions and limits set out by the Central Bank under the UCITS Regulations and in the Prospectus. The Company may, for the purposes of hedging, enter into put and call options, spot and forward contracts, IRS, CDS, financial futures, stock and bond index futures contracts, repurchase and reverse repurchase agreements and securities lending agreements. In particular, a Sub-Fund may seek to hedge its investments against currency fluctuations which are adverse to its base currency by utilising currency options, futures contracts and forward foreign currency contracts. For FDIs that were entered into during the financial period which remained open at year end and the resulting amount of commitments/exposures, please refer to the Portfolio Statements. FDIs and EPM techniques and instruments were used during the financial period.

A Sub-Fund may also from time to time make use of exchange traded stock index and other futures contracts for the purpose of EPM to enable it to maintain the appropriate exposure to stock markets in accordance with the relevant Investment Manager’s recommended overall asset allocation. The use of exchange traded stock index and other futures contracts by the Company will be subject to the conditions and limits laid down by the Central Bank under the UCITS Regulations.

Certain Sub-Funds utilise FDIs for investment purposes and/or for EPM purposes. In addition to investment in FDIs set down in the Prospectus, and subject to the conditions and within the limits laid down by the Central Bank, certain Sub-Funds may employ techniques and instruments for EPM of the assets of the Sub-Fund relating to transferable securities and money market instruments. Transactions for the purposes of EPM may be undertaken with a view to achieving a reduction in risk and/ or a reduction in costs and may not be speculative in nature. These techniques and instruments may include investment in FDIs. New techniques and instruments may be developed which may be suitable for use by a Sub-Fund and the Manager may employ such techniques and instruments. Investment in FDIs are subject to the conditions and limits laid down by the Central Bank.

Realised and unrealised gains or losses arising from FDIs or EPM techniques and instruments are disclosed in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income.

The Company enters into repurchase agreements and reverse repurchase agreements for the purpose of EPM. There are no material revenues arising from the use of repurchase agreements or reverse repurchase agreements.

Interest income and interest expense in relation to reverse repurchase and repurchase agreements are disclosed separately in section Repurchase agreements and Reverse repurchase agreements of the supplemental information of the semi-annual report.

Securities lending

During the financial period the Sub-Funds entered into securities lending agreements for EPM purposes. Under a securities lending transaction, a Sub-Fund makes a loan of securities which it holds to a borrower upon terms that require the borrower to return equivalent securities to the Sub-Fund within a specified period and to pay the Sub-Fund a fee for the use of the securities during the period that they are on loan. The Manager will ensure that it is able, at any time, to recall any security that has been lent out or terminate any securities lending agreement into which it has entered.

A Sub-Fund may lend its portfolio securities via a securities lending program through an appointed securities lending agent to brokers, dealers and other financial institutions desiring to borrow securities to complete transactions and for other purposes. Pursuant to the terms of the relevant securities lending agreement, the appointed lending agent will be entitled to retain a portion of the securities lending revenue to cover the fees and costs associated with the securities lending activity, including the delivery of loans, the management of collateral and the provision of any securities lending indemnity and such fees paid will be at normal commercial rates.

Revenue from securities lending arrangements is disclosed in Securities lending income in the Statement of Comprehensive Income.

Transaction costs relating to the securities lending transactions in relation to third parties to the agreement are embedded in the income received, therefore they are not separately identifiable for disclosure within the financial statements.

Repurchase and reverse repurchase agreements

Under a repurchase agreement a Sub-Fund sells portfolio assets subject to an agreement by the Sub-Fund to repurchase the same assets at an agreed upon price and date.

The Sub-Fund can use the proceeds received from entering into a repurchase agreement to make additional investments, which generally causes the Sub-Fund's portfolio to behave as if it were leveraged. If the buyer in a repurchase agreement files for bankruptcy or becomes insolvent, the Sub-Fund may be unable to recover the securities it sold and as a result may realise a loss on the transaction if the securities it sold are worth more than the purchase price it originally received from the buyer.

Under a reverse repurchase agreement the Sub-Fund purchases a financial asset and simultaneously enters into an agreement to resell the same or a substantially similar asset at a fixed price on a future date.

The following table details the repurchase and reverse repurchase agreements as at 31 December 2024.

Sub-Fund	Collateral Credit rating	Interest charged	Accrued interest	Interest received	Interest receivable	Value of net collateral	Payable for repurchase agreements	Receivable from reverse repurchase agreements
Mercer Short Duration Global Bond Fund 2	AA, AAA	-	-	US\$ 1,426,256	US\$ 24,642	US\$ (89,189,333)	-	US\$ 78,318,815
Mercer Absolute Return Fixed Income Fund	AA+, AAA	€ 1,294,078	€ (165,545)	€ 210,688	€ 63	€ 20,209,180	€ (40,431,253)	€ 16,600,000
PIMCO Global Aggregate Bond Fund	BBB, BBB+, AA-, AA, AA+	€ 49,520	€ (19,205)	€ 112,650	€ 1,955	€ (1,820,872)	€ (5,595,449)	€ 8,900,000

For details of the counterparties please refer to the Portfolio Statements.

The following table details the repurchase and reverse repurchase agreements as at 30 June 2024.

Sub-Fund	Collateral Credit rating	Interest charged	Accrued interest	Interest received	Interest receivable	Value of net collateral	Payable for repurchase agreements	Receivable from reverse repurchase agreements
Mercer Short Duration Global Bond Fund 2	AAA	US\$ (4,895)	-	US\$ 2,900,525	US\$ 24,498	US\$ (70,274,269)	-	US\$ 69,500,000
Mercer Absolute Return Fixed Income Fund	BBB, AA, AA+, AAA	€ (5,005,191)	€ (178,104)	€ 1,147,773	€ 3,566	€ 89,941,167	€ (106,988,330)	€ 16,200,000
PIMCO Global Aggregate Bond Fund	AA-	€ (55,537)	-	€ 391,641	€ 2,344	€ (11,626,276)	-	€ 11,700,000

Transaction costs relating to the reverse repurchase and repurchase agreements transactions are embedded in the interest rate applied to each contract, therefore they are not separately identifiable for disclosure within the financial statements.

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (“SFTs”) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (“TRSs”). As outlined in the offering documents, only repurchase agreements, reverse repurchase agreements, securities lending, TRSs and short sales are considered SFTs for the purpose of this disclosure.

1. Listed below is the market value of all SFTs and TRSs at 31 December 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed)

MGI Emerging Markets Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 2,769,415	0.37	0.65
	Barclays Bank	US\$ 5,511,814	0.74	1.29
	HSBC Bank	US\$ 592,078	0.08	0.14
	Morgan Stanley	US\$ 1,153,926	0.16	0.27

MGI Eurozone Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	€ 2,472,517	0.59	0.63
	Barclays Bank	€ 984,393	0.24	0.25
	Citigroup	€ 563,022	0.13	0.14
	Goldman Sachs	€ 35,956	0.01	0.01
	HSBC Bank	€ 201,618	0.05	0.05
	JP Morgan Chase Bank	€ 6,989	-	-
	UBS Bank	€ 1,244,010	0.30	0.32

MGI Global Bond Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 2,115,176	0.16	0.25
	Barclays Bank	US\$ 5,090,025	0.40	0.61
	BNP Paribas	US\$ 3,437,757	0.27	0.41
	Goldman Sachs	US\$ 1,020,696	0.08	0.12
	HSBC Bank	US\$ 2,532,332	0.20	0.30
	JP Morgan Chase Bank	US\$ 2,559,158	0.20	0.31
	Morgan Stanley	US\$ 1,801,612	0.14	0.22
	Royal Bank of Canada	US\$ 402,458	0.03	0.05
	Societe Generale	US\$ 5,683,740	0.44	0.68
	TRSs	JP Morgan Chase Bank	US\$ (163,935)	(0.01)

MGI Global Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 4,310,597	0.08	0.09
	Barclays Bank	US\$ 6,076,789	0.11	0.12
	Goldman Sachs	US\$ 525,725	0.01	0.01
	Morgan Stanley	US\$ 3,571,111	0.07	0.07
	UBS Bank	US\$ 2,286,864	0.04	0.05

Securities Financing Transactions (continued)

1. Listed below is the market value of all SFTs and TRSs at 31 December 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed) (continued)

MGI UK Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Goldman Sachs	GB£ 114,202	0.10	0.11
	JP Morgan Chase Bank	GB£ 54,341	0.05	0.05

MGI Emerging Markets Debt Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	BNP Paribas	US\$ 1,009,703	0.17	0.96

Mercer Global Small Cap Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 9,045,152	0.91	1.01
	Barclays Bank	US\$ 9,725,900	0.98	1.09
	Citigroup	US\$ 1,514,629	0.15	0.17
	Credit Suisse	US\$ 61,327	0.01	0.01
	Goldman Sachs	US\$ 3,502,170	0.35	0.39
	HSBC Bank	US\$ 604,340	0.06	0.07
	JP Morgan Chase Bank	US\$ 814,271	0.08	0.09
	Morgan Stanley	US\$ 4,067,908	0.41	0.46
	UBS Bank	US\$ 6,878,336	0.69	0.77

Mercer Low Volatility Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 1,341,196	0.26	0.28
	Citigroup	US\$ 95,963	0.02	0.02
	Goldman Sachs	US\$ 819,114	0.16	0.17
	HSBC Bank	US\$ 270,969	0.05	0.06
	Morgan Stanley	US\$ 266,943	0.05	0.06

Mercer Diversified Growth Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
TRSs	BNP Paribas	€ 1,056,489	0.01	n/a
	Goldman Sachs	€ 1,056,489	0.01	n/a
	JP Morgan Chase Bank	€ 1,238,680	0.02	n/a
	Societe Generale	€ 1,056,483	0.01	n/a

Securities Financing Transactions (continued)

1. Listed below is the market value of all SFTs and TRSs at 31 December 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed) (continued)

Mercer Global High Yield Bond Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 4,525,901	0.33	0.36
	Barclays Bank	US\$ 14,440,759	1.06	1.15
	BNP Paribas	US\$ 436,571	0.03	0.03
	Goldman Sachs	US\$ 4,619,150	0.34	0.37
	HSBC Bank	US\$ 1,031,611	0.08	0.08
	JP Morgan Chase Bank	US\$ 10,239,643	0.75	0.82
	Morgan Stanley	US\$ 5,885,893	0.43	0.47
	Societe Generale	US\$ 4,622,030	0.34	0.37
	UBS Bank	US\$ 615,024	0.05	0.05

Mercer Short Duration Global Bond Fund 1

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Barclays Bank	US\$ 3,355,801	0.30	0.97
	BNP Paribas	US\$ 3,678,781	0.33	1.06
	Goldman Sachs	US\$ 2,526,954	0.22	0.73
	ING Bank	US\$ 808,588	0.07	0.23
	JP Morgan Chase Bank	US\$ 1,169,153	0.10	0.34
	Morgan Stanley	US\$ 3,816,502	0.34	1.10

Mercer Short Duration Global Bond Fund 2

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 205,230	0.04	0.09
	Barclays Bank	US\$ 2,760,021	0.47	1.19
	BNP Paribas	US\$ 683,971	0.12	0.29
	Goldman Sachs	US\$ 842,291	0.14	0.36
	HSBC Bank	US\$ 1,035,630	0.18	0.45
	ING Bank	US\$ 229,450	0.04	0.10
	JP Morgan Chase Bank	US\$ 6,698,929	1.15	2.88
	Morgan Stanley	US\$ 3,640,373	0.62	1.57
	Reverse Repurchase Transactions	Deutsche Bank	US\$ 36,600,000	6.26
Toronto Dominion Bank		US\$ 41,718,815	7.14	n/a

Mercer Global Credit Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 1,543,001	0.11	0.12
	Barclays Bank	US\$ 55,330,545	3.87	4.32
	BNP Paribas	US\$ 11,871,476	0.83	0.93
	Goldman Sachs	US\$ 8,965,216	0.63	0.70
	HSBC Bank	US\$ 15,078,021	1.05	1.18
	ING Bank	US\$ 2,702,169	0.19	0.21
	JP Morgan Chase Bank	US\$ 16,986,895	1.19	1.33

Securities Financing Transactions (continued)

1. Listed below is the market value of all SFTs and TRSs at 31 December 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed) (continued)

Mercer Global Credit Fund (continued)

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions (continued)	Morgan Stanley	US\$ 6,328,607	0.44	0.49
	UBS Bank	US\$ 2,331,170	0.16	0.18
Short Sale Transactions	HSBC Bank	US\$ (207,576)	(0.01)	n/a
TRSs	BNP Paribas	US\$ 32,632	-	n/a
	Goldman Sachs	US\$ (53,474)	-	n/a
	JP Morgan Chase Bank	US\$ (135,665)	(0.01)	n/a
	Morgan Stanley	US\$ (840,951)	(0.06)	n/a

Mercer Passive Global Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 10,591,307	0.16	0.16
	Barclays Bank	US\$ 903,436	0.01	0.01
	Citigroup	US\$ 797,711	0.01	0.01
	Goldman Sachs	US\$ 3,453,436	0.05	0.05
	JP Morgan Chase Bank	US\$ 450,272	0.01	0.01
	Morgan Stanley	US\$ 5,274,807	0.08	0.08
	UBS Bank	US\$ 1,566,045	0.02	0.02

Mercer Diversified Retirement Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
TRSs	BNP Paribas	GBP 339,489	0.02	n/a
	Goldman Sachs	GBP 270,495	0.02	n/a
	JP Morgan Chase Bank	GBP 259,721	0.01	n/a
	Societe Generale	GBP 258,320	0.01	n/a

Mercer Absolute Return Fixed Income Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	€ 1,801,913	0.15	0.31
	Barclays Bank	€ 728,092	0.06	0.12
	BNP Paribas	€ 770,616	0.07	0.13
	Goldman Sachs	€ 4,535,032	0.39	0.77
	ING Bank	€ 777,463	0.07	0.13
	JP Morgan Chase Bank	€ 3,439,764	0.29	0.59
	Morgan Stanley	€ 1,680,559	0.14	0.29
	UBS Bank	€ 601,185	0.05	0.10
Repurchase and Reverse Repurchase Transactions	BNP Paribas	€ 16,600,000	1.42	n/a
	Westpac Banking	€ (40,431,253)	(3.46)	n/a
Short Sale Transactions	Barclays Bank	€ (9,532,378)	(0.82)	n/a
	Citigroup	€ (5,030,183)	(0.43)	n/a

Securities Financing Transactions (continued)

1. Listed below is the market value of all SFTs and TRSs at 31 December 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed) (continued)

Mercer Passive Emerging Markets Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 6,556,071	0.20	0.55
	Citigroup	US\$ 945,127	0.03	0.08
	HSBC Bank	US\$ 649,029	0.02	0.05
	JP Morgan Chase Bank	US\$ 1,616,432	0.05	0.14
	Macquarie Bank	US\$ 11,695	-	-
	Morgan Stanley	US\$ 3,150,196	0.09	0.27
	UBS Bank	US\$ 852,249	0.03	0.07

Mercer Sustainable Global Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 774,005	0.09	0.09
	Barclays Bank	US\$ 962,196	0.11	0.11
	Citigroup	US\$ 631,409	0.07	0.08
	HSBC Bank	US\$ 3,132,826	0.35	0.37
	UBS Bank	US\$ 1,095,890	0.12	0.13

Mercer Global Listed Infrastructure Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 113,514	0.06	0.06
	UBS Bank	US\$ 1,090,305	0.54	0.58

Mercer Multi Asset Growth Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
TRSs	BNP Paribas	GB£ 818,415	0.01	n/a
	Goldman Sachs	GB£ 1,130,733	-	n/a
	JP Morgan Chase Bank	GB£ 819,268	0.01	n/a
	Societe Generale	GB£ 815,356	0.01	n/a

PIMCO Global Aggregate Bond Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Barclays Bank	€ 490,071	0.13	0.26
	BNP Paribas	€ 1,093,871	0.28	0.57
	Goldman Sachs	€ 412,081	0.11	0.22
	JP Morgan Chase Bank	€ 2,460,874	0.63	1.29
	Morgan Stanley	€ 2,600,532	0.66	1.37
Reverse Repurchase Transactions	Barclays Bank	€ (5,595,449)	(1.43)	n/a
	BNP Paribas	€ 8,900,000	2.27	n/a

Securities Financing Transactions (continued)

1. Listed below is the market value of all SFTs and TRSs at 31 December 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed) (continued)

PIMCO Global Aggregate Bond Fund (continued)

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Short Sale Transactions	Citigroup	€ (314,387)	(0.08)	n/a
	Goldman Sachs	€ (4,855,127)	(1.24)	n/a
	Standard Chartered Bank	€ (1,446,037)	(0.37)	n/a

Arrowstreet Global Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 1,195,880	0.35	0.38
	Barclays Bank	US\$ 471,061	0.14	0.15
	Citigroup	US\$ 170,121	0.05	0.05
	JP Morgan Chase Bank	US\$ 222,284	0.07	0.07
	UBS Bank	US\$ 290,357	0.09	0.09

Mercer Emerging Market Debt - Hard Currency Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 2,962,666	0.36	0.38
	BNP Paribas	US\$ 10,012,366	1.21	1.28
	HSBC Bank	US\$ 1,568,005	0.19	0.20
	JP Morgan Chase Bank	US\$ 866,410	0.10	0.11
	Morgan Stanley	US\$ 44,153,017	5.33	5.66

Mercer Passive Euro Corporate Bond Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	€ 3,856,840	0.25	0.28
	Barclays Bank	€ 10,500,382	0.67	0.76
	BNP Paribas	€ 20,498,423	1.31	1.47
	Goldman Sachs	€ 18,561,110	1.18	1.34
	JP Morgan Chase Bank	€ 58,394,646	3.73	4.20
	Morgan Stanley	€ 29,153,017	1.86	2.10

Securities Financing Transactions (continued)

1. Listed below is the market value of all SFTs and TRSs at 31 December 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed) (continued)

Mercer Passive Global High Yield Bond Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 736,627	0.04	0.05
	Barclays Bank	US\$ 13,114,342	0.78	0.82
	BNP Paribas	US\$ 1,876,378	0.11	0.12
	Goldman Sachs	US\$ 10,277,665	0.61	0.64
	HSBC Bank	US\$ 948,430	0.06	0.06
	JP Morgan Chase Bank	US\$ 24,056,489	1.43	1.50
	Morgan Stanley	US\$ 12,523,166	0.74	0.78
	UBS Bank	US\$ 797,457	0.05	0.05

Mercer Investment Fund 21 - Global High Yield Bond

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	GB£ 2,121,252	0.31	0.33
	Barclays Bank	GB£ 8,495,944	1.26	1.34
	JP Morgan Chase Bank	GB£ 2,721,654	0.40	0.43
	Morgan Stanley	GB£ 6,994,721	1.04	1.10
TRSs	Goldman Sachs	GB£ 102,033	0.01	n/a
	Morgan Stanley	GB£ 56,845	0.01	n/a

Mercer Investment Fund 22 - Emerging Market Debt Hard Currency

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	BNP Paribas	GB£ 1,371,054	0.29	0.31
	HSBC Bank	GB£ 718,940	0.15	0.16
	JP Morgan Chase Bank	GB£ 4,383,968	0.93	0.99
	Morgan Stanley	GB£ 24,170,364	5.14	5.46

Mercer Passive Universal Global Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	€ 2,057,574	0.13	0.13

Securities Financing Transactions (continued)**2. Below table sets out the countries in which the counterparties are established**

Counterparty	Country of establishment
Bank of America Merrill Lynch	United States of America
Barclays Bank	United Kingdom
BNP Paribas	France
Citigroup	United States of America
Credit Suisse	Switzerland
Deutsche Bank	Germany
Goldman Sachs	United States of America
HSBC Bank	United Kingdom
ING Bank	Netherlands
JP Morgan Chase Bank	United States of America
Macquarie Bank	Australia
Morgan Stanley	United States of America
Royal Bank of Canada	Canada
Societe Generale	France
Standard Chartered Bank	United Kingdom
Toronto Dominion Bank	Canada
UBS Bank	Switzerland
Westpac Banking	Australia

3. Settlement clearing for each type of SFTs & TRSs

SFT Type	Settlement and clearing
Repurchase and Reverse Repurchase Transactions	Bi-Lateral
Securities Lending Transactions	Tri-Party/Bi-Party
Short Sale Transactions	Bi-Lateral
TRSs	Bi-Lateral

4. Maturity tenor of the SFTs and TRSs

MGI Emerging Markets Equity Fund	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 10,027,233
MGI Eurozone Equity Fund							
Securities Lending Transactions	-	-	-	-	-	-	€ 5,508,505
MGI Global Bond Fund							
Securities Lending Transactions	-	-	-	-	-	-	US\$ 24,642,954
Total Return Swaps	-	-	-	US\$ (163,935)	-	-	-
MGI Global Equity Fund							
Securities Lending Transactions	-	-	-	-	-	-	US\$ 16,771,086
MGI UK Equity Fund							
Securities Lending Transactions	-	-	-	-	-	-	GB£ 168,543
MGI Emerging Markets Debt Fund							
Securities Lending Transactions	-	-	-	-	-	-	US\$ 1,009,703

Securities Financing Transactions (continued)

4. Maturity tenor of the SFTs and TRSs (continued)

Mercer Global Small Cap Equity Fund	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 36,214,033
Mercer Low Volatility Equity Fund							
Securities Lending Transactions	-	-	-	-	-	-	US\$ 2,794,185
Mercer Diversified Growth Fund							
Total Return Swaps	-	-	-	€ 4,408,141	-	-	-
Mercer Global High Yield Bond Fund							
Securities Lending Transactions	-	-	-	-	-	-	US\$ 46,416,582
Mercer Short Duration Global Bond Fund 1							
Securities Lending Transactions	-	-	-	-	-	-	US\$ 15,355,779
Mercer Short Duration Global Bond Fund 2							
Securities Lending Transactions	-	-	-	-	-	-	US\$ 16,095,895
Repurchase and Reverse Repurchase Transactions	-	US\$ 78,318,815	-	-	-	-	-
Mercer Global Credit Fund							
Securities Lending Transactions	-	-	-	-	-	-	US\$ 121,137,100
Short Sale Transactions	-	-	-	-	-	US\$ (207,576)	-
Total Return Swaps	-	-	-	US\$ (997,458)	-	-	-
Mercer Passive Global Equity Fund							
Securities Lending Transactions	-	-	-	-	-	-	US\$ 23,037,014
Mercer Diversified Retirement Fund							
Total Return Swaps	-	-	-	GB£ 1,128,025	-	-	-
Mercer Absolute Return Fixed Income Fund							
Securities Lending Transactions	-	-	-	-	-	-	€ 14,334,624
Repurchase and Reverse Repurchase Transactions	-	€ 16,600,000	€ (40,431,253)	-	-	-	-
Short Sale Transactions	-	-	-	-	-	€ (14,562,561)	-
Mercer Passive Emerging Markets Equity Fund							
Securities Lending Transactions	-	-	-	-	-	-	US\$ 13,780,799
Mercer Sustainable Global Equity Fund							
Securities Lending Transactions	-	-	-	-	-	-	US\$ 6,596,326
Mercer Global Listed Infrastructure Fund							
Securities Lending Transactions	-	-	-	-	-	-	US\$ 1,203,819

Securities Financing Transactions (continued)

4. Maturity tenor of the SFTs and TRSs (continued)

Mercer Multi Asset Growth Fund

	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Total Return Swaps	-	-	-	GB£ 3,583,772	-	-	-

PIMCO Global Aggregate Bond Fund

Securities Lending Transactions	-	-	-	-	-	-	€ 7,057,429
Repurchase and Reverse Repurchase Transactions	-	€ 8,900,000	-	€ (5,595,449)	-	-	-
Short Sale Transactions	-	-	-	-	-	€ (6,615,551)	-

Arrowstreet Global Equity Fund

Securities Lending Transactions	-	-	-	-	-	-	US\$ 2,349,703
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Mercer Emerging Market Debt - Hard Currency Fund

Securities Lending Transactions	-	-	-	-	-	-	US\$ 59,562,464
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Mercer Passive Euro Corporate Bond Fund

Securities Lending Transactions	-	-	-	-	-	-	€ 140,964,418
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Mercer Passive Global High Yield Bond Fund

Securities Lending Transactions	-	-	-	-	-	-	US\$ 64,330,554
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Mercer Investment Fund 21 - Global High Yield Bond

Securities Lending Transactions	-	-	-	-	-	-	GB£ 20,333,571
Total Return Swaps	-	-	-	GB£ 158,878	-	-	-

Mercer Investment Fund 22 - Emerging Market Debt Hard Currency

Securities Lending Transactions	-	-	-	-	-	-	GB£ 30,644,326
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Mercer Passive Universal Global Equity Fund

Securities Lending Transactions	-	-	-	-	-	-	€ 2,057,574
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Securities Financing Transactions (continued)

5. Listed below are the ten largest issuers for collateral securities received across all SFTs and TRSs at 31 December 2024 (if fewer than ten issuers then all Collateral Issuers are detailed)

Sub-Fund	SFT Type	Collateral Issuer	Value of collateral received
MGI Emerging Markets Equity Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	US\$ 265,483
		French Republic (Government of)	US\$ 83,807
		Japan (Government of)	US\$ 2,414,161
		Kingdom of Belgium (Government of)	US\$ 88,299
		Kingdom of Netherlands (Government of)	US\$ 58,934
		United Kingdom (Government of)	US\$ 307,668
		United States of America (Government of)	US\$ 7,140,852
MGI Eurozone Equity Fund	Securities Lending Transactions	Canada (Government of)	€ 5,082
		Federal Republic of Germany (Government of)	€ 686,499
		French Republic (Government of)	€ 736,528
		Japan (Government of)	€ 171,140
		Kingdom of Belgium (Government of)	€ 666,309
		Kingdom of Netherlands (Government of)	€ 470,705
		United Kingdom (Government of)	€ 885,357
United States of America (Government of)	€ 2,159,506		
MGI Global Bond Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	US\$ 2,998,000
		French Republic (Government of)	US\$ 3,799,420
		Japan (Government of)	US\$ 11,536,375
		Kingdom of Netherlands (Government of)	US\$ 2,513,451
		Sweden (Government of)	US\$ 53,879
		United Kingdom (Government of)	US\$ 806,183
		United States of America (Government of)	US\$ 3,999,362
MGI Global Equity Fund	Securities Lending Transactions	Canada (Government of)	US\$ 113,375
		Federal Republic of Germany (Government of)	US\$ 1,427,976
		French Republic (Government of)	US\$ 1,762,110
		Japan (Government of)	US\$ 1,532,017
		Kingdom of Belgium (Government of)	US\$ 1,346,231
		Kingdom of Netherlands (Government of)	US\$ 924,285
		United Kingdom (Government of)	US\$ 1,000,754
United States of America (Government of)	US\$ 9,482,303		
MGI UK Equity Fund	Securities Lending Transactions	Canada (Government of)	GB£ 4,314
		Federal Republic of Germany (Government of)	GB£ 50,047
		French Republic (Government of)	GB£ 13,181
		Kingdom of Netherlands (Government of)	GB£ 105
		United Kingdom (Government of)	GB£ 18,491
		United States of America (Government of)	GB£ 91,234
MGI Emerging Markets Debt Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	US\$ 364,913
		French Republic (Government of)	US\$ 290,842
		Japan (Government of)	US\$ 4,796
		Kingdom of Netherlands (Government of)	US\$ 265,945
		Sweden (Government of)	US\$ 3,057
		United States of America (Government of)	US\$ 109,919

Securities Financing Transactions (continued)

5. Listed below are the ten largest issuers for collateral securities received across all SFTs and TRSs at 31 December 2024 (if fewer than ten issuers then all Collateral Issuers are detailed) (continued)

Sub-Fund	SFT Type	Collateral Issuer	Value of collateral received	
Mercer Global Small Cap Equity Fund	Securities Lending Transactions	Canada (Government of)	US\$ 155,734	
		Federal Republic of Germany (Government of)	US\$ 2,721,672	
		French Republic (Government of)	US\$ 1,945,876	
		Japan (Government of)	US\$ 10,061,731	
		Kingdom of Belgium (Government of)	US\$ 1,799,998	
		Kingdom of Netherlands (Government of)	US\$ 880,757	
		United Kingdom (Government of)	US\$ 1,930,218	
		United States of America (Government of)	US\$ 18,350,959	
Mercer Low Volatility Equity Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	US\$ 466,388	
		French Republic (Government of)	US\$ 118,379	
		Japan (Government of)	US\$ 1,312,946	
		Kingdom of Belgium (Government of)	US\$ 48,121	
		Kingdom of Netherlands (Government of)	US\$ 44,959	
		United Kingdom (Government of)	US\$ 183,189	
		United States of America (Government of)	US\$ 773,007	
Mercer Global High Yield Bond Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	US\$ 6,490,261	
		French Republic (Government of)	US\$ 8,224,405	
		Japan (Government of)	US\$ 17,416,650	
		Kingdom of Netherlands (Government of)	US\$ 5,430,228	
		Sweden (Government of)	US\$ 105,503	
		United Kingdom (Government of)	US\$ 825,975	
		United States of America (Government of)	US\$ 12,802,825	
Mercer Short Duration Global Bond Fund 1	Securities Lending Transactions	Federal Republic of Germany (Government of)	US\$ 3,069,070	
		French Republic (Government of)	US\$ 3,768,389	
		Japan (Government of)	US\$ 2,055,056	
		Kingdom of Netherlands (Government of)	US\$ 2,565,270	
		Sweden (Government of)	US\$ 39,004	
		United Kingdom (Government of)	US\$ 1,376,436	
		United States of America (Government of)	US\$ 3,023,366	
Mercer Short Duration Global Bond Fund 2	Securities Lending Transactions	Federal Republic of Germany (Government of)	US\$ 2,596,152	
		French Republic (Government of)	US\$ 3,161,537	
		Japan (Government of)	US\$ 6,914,711	
		Kingdom of Netherlands (Government of)	US\$ 2,157,403	
		Sweden (Government of)	US\$ 31,425	
		United Kingdom (Government of)	US\$ 467,326	
		United States of America (Government of)	US\$ 1,499,640	
	Reverse Repurchase Transactions	United States of America (Government of)	US\$ 89,189,333	
	Mercer Global Credit Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	US\$ 9,481,704
			French Republic (Government of)	US\$ 15,897,915
Japan (Government of)			US\$ 27,588,304	
Kingdom of Netherlands (Government of)			US\$ 8,025,410	
Sweden (Government of)			US\$ 103,021	
United Kingdom (Government of)			US\$ 4,924,694	
		United States of America (Government of)	US\$ 59,180,597	

Securities Financing Transactions (continued)

5. Listed below are the ten largest issuers for collateral securities received across all SFTs and TRSs at 31 December 2024 (if fewer than ten issuers then all Collateral Issuers are detailed) (continued)

Sub-Fund	SFT Type	Collateral Issuer	Value of collateral received
Mercer Passive Global Equity Fund	Securities Lending Transactions	Canada (Government of)	US\$ 48,070
		Federal Republic of Germany (Government of)	US\$ 3,343,560
		French Republic (Government of)	US\$ 2,011,322
		Japan (Government of)	US\$ 5,604,071
		Kingdom of Belgium (Government of)	US\$ 1,995,231
		Kingdom of Netherlands (Government of)	US\$ 1,655,702
		United Kingdom (Government of)	US\$ 2,421,841
		United States of America (Government of)	US\$ 7,196,968
Mercer Absolute Return Fixed Income Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	€ 1,297,807
		French Republic (Government of)	€ 3,441,598
		Japan (Government of)	€ 4,830,473
		Kingdom of Netherlands (Government of)	€ 812,670
		Sweden (Government of)	€ 38,972
		United Kingdom (Government of)	€ 2,513,690
	United States of America (Government of)	€ 1,932,245	
	Reverse Repurchase Transactions	European Investment Bank	€ 16,717,392
Mercer Passive Emerging Markets Equity Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	US\$ 1,502,437
		French Republic (Government of)	US\$ 1,219,410
		Japan (Government of)	US\$ 4,621,874
		Kingdom of Belgium (Government of)	US\$ 1,260,856
		Kingdom of Netherlands (Government of)	US\$ 754,869
		United Kingdom (Government of)	US\$ 1,601,657
		United States of America (Government of)	US\$ 3,556,467
		Mercer Sustainable Global Equity Fund	Securities Lending Transactions
French Republic (Government of)	US\$ 1,213,565		
Japan (Government of)	US\$ 88,317		
Kingdom of Belgium (Government of)	US\$ 55,960		
Kingdom of Netherlands (Government of)	US\$ 37,308		
Sweden (Government of)	US\$ 3,484		
United Kingdom (Government of)	US\$ 1,446,766		
United States of America (Government of)	US\$ 3,562,681		
Mercer Global Listed Infrastructure Fund	Securities Lending Transactions	Canada (Government of)	US\$ 14,456
		Federal Republic of Germany (Government of)	US\$ 82,270
		French Republic (Government of)	US\$ 86,118
		Japan (Government of)	US\$ 841,627
		Kingdom of Belgium (Government of)	US\$ 100,479
		Kingdom of Netherlands (Government of)	US\$ 37,863
		United Kingdom (Government of)	US\$ 56,952
		United States of America (Government of)	US\$ 49,858
PIMCO Global Aggregate Bond Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	€ 1,493,196
		French Republic (Government of)	€ 1,405,535
		Japan (Government of)	€ 1,970,269
		Kingdom of Netherlands (Government of)	€ 1,124,566

Securities Financing Transactions (continued)

5. Listed below are the ten largest issuers for collateral securities received across all SFTs and TRSs at 31 December 2024 (if fewer than ten issuers then all Collateral Issuers are detailed) (continued)

Sub-Fund	SFT Type	Collateral Issuer	Value of collateral received
PIMCO Global Aggregate Bond Fund (continued)	Securities Lending Transactions (continued)	Sweden (Government of)	€ 22,299
		United Kingdom (Government of)	€ 226,199
		United States of America (Government of)	€ 1,118,354
	Reverse Repurchase Transactions	UNEDIC ASSEO	€ 7,491,636
Arrowstreet Global Equity Fund	Securities Lending Transactions	Canada (Government of)	US\$ 17,371
		Federal Republic of Germany (Government of)	US\$ 76,630
		French Republic (Government of)	US\$ 79,979
		Japan (Government of)	US\$ 1,149,825
		Kingdom of Belgium (Government of)	US\$ 24,169
		Kingdom of Netherlands (Government of)	US\$ 16,506
		United Kingdom (Government of)	US\$ 161,657
		United States of America (Government of)	US\$ 923,430
Mercer Emerging Market Debt – Hard Currency Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	US\$ 19,075,748
		French Republic (Government of)	US\$ 13,981,278
		Japan (Government of)	US\$ 4,371,523
		Kingdom of Netherlands (Government of)	US\$ 16,383,126
		Sweden (Government of)	US\$ 392,752
		United Kingdom (Government of)	US\$ 67,492
		United States of America (Government of)	US\$ 8,027,448
Mercer Passive Euro Corporate Bond Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	€ 23,029,303
		French Republic (Government of)	€ 29,847,743
		Japan (Government of)	€ 55,346,202
		Kingdom of Netherlands (Government of)	€ 17,555,887
		Sweden (Government of)	€ 327,080
		United Kingdom (Government of)	€ 10,225,828
		United States of America (Government of)	€ 10,718,299
Mercer Passive Global High Yield Bond Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	US\$ 8,980,618
		French Republic (Government of)	US\$ 14,157,506
		Japan (Government of)	US\$ 22,478,374
		Kingdom of Netherlands (Government of)	US\$ 7,368,316
		Sweden (Government of)	US\$ 107,077
		United Kingdom (Government of)	US\$ 5,627,385
		United States of America (Government of)	US\$ 8,264,014
Mercer Investment Fund 21 - Global High Yield Bond	Securities Lending Transactions	Federal Republic of Germany (Government of)	GB£ 4,637,210
		French Republic (Government of)	GB£ 4,725,303
		Japan (Government of)	GB£ 4,439,227
		Kingdom of Netherlands (Government of)	GB£ 4,248,380
		Sweden (Government of)	GB£ 79,757
		United Kingdom (Government of)	GB£ 51,382
		United States of America (Government of)	GB£ 2,982,876

Securities Financing Transactions (continued)

5. Listed below are the ten largest issuers for collateral securities received across all SFTs and TRSs at 31 December 2024 (if fewer than ten issuers then all Collateral Issuers are detailed) (continued)

Sub-Fund	SFT Type	Collateral Issuer	Value of collateral received
Mercer Investment Fund 22 – Emerging Market Debt Hard Currency	Securities Lending Transactions	Federal Republic of Germany (Government of)	GB£ 9,303,058
		French Republic (Government of)	GB£ 6,845,013
		Japan (Government of)	GB£ 3,596,734
		Kingdom of Netherlands (Government of)	GB£ 7,882,274
		Sweden (Government of)	GB£ 180,623
		United Kingdom (Government of)	GB£ 3,905
		United States of America (Government of)	GB£ 4,300,848
Mercer Passive Universal Global Equity Fund	Securities Lending Transactions	Federal Republic of Germany (Government of)	€ 196,583
		French Republic (Government of)	€ 555,862
		Japan (Government of)	€ 341,627
		Kingdom of Belgium (Government of)	€ 219,333
		Kingdom of Netherlands (Government of)	€ 145,960
		United Kingdom (Government of)	€ 223,720
		United States of America (Government of)	€ 514,795

6. Listed below are the type, quality and currency of collateral securities received in respect of all SFTs and TRSs at 31 December 2024

Sub-Fund	SFT Type	Type	Quality	Currency	Value of collateral received
MGI Emerging Markets Equity Fund	Securities Lending Transactions	Government Bond	A	US\$	2,414,161.00
			AA	US\$	US\$ 7,620,626
			AAA	US\$	US\$ 324,417
MGI Eurozone Equity Fund	Securities Lending Transactions	Government Bond	A	US\$	€ 171,140
			AA	US\$	€ 4,452,782
			AAA	US\$	€ 1,157,204
MGI Global Bond Fund	Securities Lending Transactions	Government Bond	A	GB£	US\$ 2,722,598
			A	US\$	US\$ 5,679,700
			A	€	US\$ 3,134,077
			AA	GB£	US\$ 1,357,290
			AA	US\$	US\$ 4,260,641
			AA	€	US\$ 2,987,035
			AAA	GB£	US\$ 491,835
			AAA	US\$	US\$ 1,541,686
			AAA	€	US\$ 3,531,808
MGI Global Equity Fund	Securities Lending Transactions	Government Bond	A	US\$	US\$ 1,532,017
			AA	US\$	US\$ 13,704,773
			AAA	US\$	US\$ 2,352,261
MGI UK Equity Fund	Securities Lending Transactions	Government Bond	AA	US\$	GB£ 127,221
			AAA	US\$	GB£ 50,151

Securities Financing Transactions (continued)

6. Listed below are the type, quality and currency of collateral securities received in respect of all SFTs and TRSs at 31 December 2024 (continued)

Sub-Fund	SFT Type	Type	Quality	Currency	Value of collateral received		
MGI Emerging Markets Debt Fund	Securities Lending Transactions	Government Bond	A	GBP	US\$ 54		
			A	US\$	US\$ 1,417		
			A	€	US\$ 3,326		
			AA	GBP	US\$ 4,515		
			AA	US\$	US\$ 118,361		
			AA	€	US\$ 277,885		
			AAA	GBP	US\$ 7,142		
			AAA	US\$	US\$ 187,221		
			AAA	€	US\$ 439,551		
Mercer Global Small Cap Equity Fund	Securities Lending Transactions	Government Bond	A	US\$	US\$ 10,061,730		
			AA	US\$	US\$ 24,182,785		
			AAA	US\$	US\$ 3,602,430		
Mercer Low Volatility Equity Fund	Securities Lending Transactions	Government Bond	A	US\$	US\$ 1,312,946		
			AA	US\$	US\$ 1,122,696		
			AAA	US\$	US\$ 511,347		
Mercer Global High Yield Bond Fund	Securities Lending Transactions	Government Bond	A	GBP	US\$ 4,705,036		
			A	US\$	US\$ 5,247,317		
			A	€	US\$ 7,464,297		
			AA	GBP	US\$ 2,897,255		
			AA	US\$	US\$ 12,959,146		
			AA	€	US\$ 5,996,804		
			AAA	GBP	US\$ 1,822,316		
			AAA	US\$	US\$ 2,541,873		
			AAA	€	US\$ 7,661,803		
Mercer Short Duration Global Bond Fund 1	Securities Lending Transactions	Government Bond	A	GBP	US\$ 126,543		
			A	US\$	US\$ 68,324		
			A	€	US\$ 1,860,189		
			AA	GBP	US\$ 405,539		
			AA	US\$	US\$ 5,757,043		
			AA	€	US\$ 2,005,609		
			AAA	GBP	US\$ 635,628		
			AAA	US\$	US\$ 2,137,315		
			AAA	€	US\$ 2,900,401		
Mercer Short Duration Global Bond Fund 2	Securities Lending Transactions	Government Bond	A	GBP	US\$ 990,023		
			A	US\$	US\$ 339,216		
			A	€	US\$ 5,585,472		
			AA	GBP	US\$ 993,623		
			AA	US\$	US\$ 1,812,862		
			AA	€	US\$ 2,322,017		
			AAA	GBP	US\$ 745,872		
			AAA	US\$	US\$ 1,555,715		
			AAA	€	US\$ 2,483,394		
			Reverse Repurchase Transactions	Government Bond	AA	US\$	US\$ 89,189,333

Securities Financing Transactions (continued)

6. Listed below are the type, quality and currency of collateral securities received in respect of all SFTs and TRSs at 31 December 2024 (continued)

Sub-Fund	SFT Type	Type	Quality	Currency	Value of collateral received
Mercer Global Credit Fund	Securities Lending Transactions	Government Bond	A	GB£	US\$ 7,153,874
			A	US\$	US\$ 980,047
			A	€	US\$ 19,454,383
			AA	GB£	US\$ 6,173,744
			AA	US\$	US\$ 62,107,580
			AA	€	US\$ 11,721,882
			AAA	GB£	US\$ 1,693,867
			AAA	US\$	US\$ 4,686,910
			AAA	€	US\$ 11,229,358
Mercer Passive Global Equity Fund	Securities Lending Transactions	Government Bond	A	US\$	US\$ 5,604,071
			AA	US\$	US\$ 13,673,432
			AAA	US\$	US\$ 4,999,262
Mercer Absolute Return Fixed Income Fund	Securities Lending Transactions	Government Bond	A	GB£	€ 1,738,777
			A	US\$	€ 136,267
			A	€	€ 2,955,428
			AA	GB£	€ 801,602
			AA	US\$	€ 6,103,576
			AA	€	€ 982,357
			AAA	GB£	€ 470,578
			AAA	US\$	€ 836,300
			AAA	€	€ 842,570
				Reverse Repurchase Transactions	Government Bond
Mercer Passive Emerging Markets Equity Fund	Securities Lending Transactions	Government Bond	A	US\$	US\$ 4,621,874
			AA	US\$	US\$ 7,638,390
			AAA	US\$	US\$ 2,257,306
Mercer Sustainable Global Equity Fund	Securities Lending Transactions	Government Bond	A	US\$	US\$ 88,317
			AA	US\$	US\$ 6,278,972
			AAA	US\$	US\$ 547,294
Mercer Global Listed Infrastructure Fund	Securities Lending Transactions	Government Bond	A	US\$	US\$ 841,627
			AA	US\$	US\$ 307,863
			AAA	US\$	US\$ 120,133
PIMCO Global Aggregate Bond Fund	Securities Lending Transactions	Government Bond	A	GB£	€ 171,269
			A	US\$	€ 115,488
			A	€	€ 1,683,511
			AA	GB£	€ 403,720
			AA	US\$	€ 1,553,393
			AA	€	€ 792,975
			AAA	GB£	€ 472,508
			AAA	US\$	€ 1,211,450
			AAA	€	€ 956,104
				Reverse Repurchase Transactions	Mortgage backed security
Arrowstreet Global Equity Fund	Securities Lending Transactions	Government Bond	A	US\$	US\$ 1,149,825
			AA	US\$	US\$ 1,206,606
			AAA	US\$	US\$ 93,136

Securities Financing Transactions (continued)

6. Listed below are the type, quality and currency of collateral securities received in respect of all SFTs and TRSs at 31 December 2024 (continued)

Sub-Fund	SFT Type	Type	Quality	Currency	Value of collateral received
Mercer Emerging Market Debt – Hard Currency Fund	Securities Lending Transactions	Government Bond	A	GB£	US\$ 3,008,061
			A	US\$	US\$ 67,521
			A	€	US\$ 1,295,941
			AA	GB£	US\$ 4,671,931
			AA	US\$	US\$ 10,788,286
			AA	€	US\$ 6,616,001
			AAA	GB£	US\$ 6,851,129
			AAA	US\$	US\$ 18,610,173
			AAA	€	US\$ 10,390,324
Mercer Passive Euro Corporate Bond Fund	Securities Lending Transactions	Government Bond	A	GB£	€ 7,681,450
			A	US\$	€ 2,977,432
			A	€	€ 44,687,319
			AA	GB£	€ 5,249,292
			AA	US\$	€ 27,771,172
			AA	€	€ 17,771,406
			AAA	GB£	€ 5,570,837
			AAA	US\$	€ 15,171,439
			AAA	€	€ 20,169,995
Mercer Passive Global High Yield Bond Fund	Securities Lending Transactions	Government Bond	A	GB£	US\$ 2,699,486
			A	US\$	US\$ 1,192,626
			A	€	US\$ 18,586,262
			AA	GB£	US\$ 2,791,034
			AA	US\$	US\$ 17,454,598
			AA	€	US\$ 7,803,274
			AAA	GB£	US\$ 2,568,637
			AAA	US\$	US\$ 5,281,730
			AAA	€	US\$ 8,605,643
Mercer Investment Fund 21 - Global High Yield Bond	Securities Lending Transactions	Government Bond	A	GB£	GB£ 1,948,423
			A	US\$	GB£ 102,426
			A	€	GB£ 2,388,377
			AA	GB£	GB£ 1,310,832
			AA	US\$	GB£ 3,160,210
			AA	€	GB£ 3,288,520
			AAA	GB£	GB£ 1,401,599
			AAA	US\$	GB£ 2,732,314
			AAA	€	GB£ 4,831,434
Mercer Investment Fund 22 – Emerging Market Debt Hard Currency	Securities Lending Transactions	Government Bond	A	GB£	GB£ 493,997
			A	US\$	GB£ 194,484
			A	€	GB£ 2,908,253
			AA	GB£	GB£ 2,757,075
			AA	US\$	GB£ 5,551,157
			AA	€	GB£ 2,841,535
			AAA	GB£	GB£ 3,867,839
			AAA	US\$	GB£ 9,477,049

Securities Financing Transactions (continued)

6. Listed below are the type, quality and currency of collateral securities received in respect of all SFTs and TRSs at 31 December 2024 (continued)

Sub-Fund	SFT Type	Type	Quality	Currency	Value of collateral received
Mercer Investment Fund 22 – Emerging Market Debt Hard Currency (continued)	Securities Lending Transactions (continued)	Government Bond (continued)	AAA	€	GB£ 4,021,066
Mercer Passive Universal Global Equity Fund	Securities Lending Transactions	Government Bond	A	US\$	€ 341,627
			AA	US\$	€ 1,513,710
			AAA	US\$	€ 342,543

7. Maturity tenor of collateral received in respect of SFTs and TRSs

	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
MGI Emerging Markets Equity Fund							
Securities Lending Transactions	-	-	-	-	US\$ 854,125	US\$ 9,505,079	-
MGI Eurozone Equity Fund							
Securities Lending Transactions	-	-	€ 90,925	€ 185,139	€ 335,100	€ 5,169,962	-
MGI Global Bond Fund							
Securities Lending Transactions	-	US\$ 32,579	US\$ 1,037,783	US\$ 1,032,729	US\$ 4,370,137	US\$ 19,233,442	-
MGI Global Equity Fund							
Securities Lending Transactions	-	-	-	US\$ 141,726	US\$ 1,060,538	US\$ 16,386,787	-
MGI UK Equity Fund							
Securities Lending Transactions	-	-	-	GB£ 3,053	GB£ 931	GB£ 173,388	-
MGI Emerging Markets Debt Fund							
Securities Lending Transactions	-	US\$ 9,569	US\$ 11,013	US\$ 5,672	US\$ 19,167	US\$ 994,051	-
Mercer Global Small Cap Equity Fund							
Securities Lending Transactions	-	-	US\$ 131,059	US\$ 1,606,251	US\$ 2,445,381	US\$ 33,664,254	-
Mercer Low Volatility Equity Fund							
Securities Lending Transactions	-	-	-	-	US\$ 10,545	US\$ 2,936,444	-
Mercer Global High Yield Bond Fund							
Securities Lending Transactions	-	US\$ 4,137	US\$ 2,254,470	US\$ 2,698,231	US\$ 6,711,362	US\$ 39,627,647	-
Mercer Short Duration Global Bond Fund 1							
Securities Lending Transactions	-	US\$ 34,863	US\$ 56,428	US\$ 486,235	US\$ 710,673	US\$ 14,608,392	-
Mercer Short Duration Global Bond Fund 2							
Securities Lending Transactions	-	US\$ 6,482	US\$ 132,031	US\$ 644,132	US\$ 407,203	US\$ 15,638,346	-
Repurchase and Reverse Repurchase Transactions	-	-	-	-	-	US\$ 89,189,333	-
Mercer Global Credit Fund							
Securities Lending Transactions	-	US\$ 112,504	US\$ 1,144,055	US\$ 2,024,387	US\$ 11,332,425	US\$ 110,588,274	-

Securities Financing Transactions (continued)

7. Maturity tenor of collateral received in respect of SFTs and TRSs (continued)

	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Mercer Passive Global Equity Fund							
Securities Lending Transactions	-	-	-	US\$ 42,700	US\$ 237,808	US\$ 23,996,257	-
Mercer Absolute Return Fixed Income Fund							
Securities Lending Transactions	-	€ 7,303	€ 890,212	€ 603,456	€ 527,631	€ 12,838,853	-
Repurchase and Reverse Repurchase Transactions	-	-	-	-	-	€ 16,717,392	-
Mercer Passive Emerging Markets Equity Fund							
Securities Lending Transactions	-	-	-	US\$ 69,639	US\$ 749,480	US\$ 13,698,451	-
Mercer Sustainable Global Equity Fund							
Securities Lending Transactions	-	-	-	US\$ 742,888	US\$ 193,025	US\$ 5,978,670	-
Mercer Global Listed Infrastructure Fund							
Securities Lending Transactions	-	-	-	US\$ 859,701	US\$ 30,364	US\$ 379,558	-
PIMCO Global Aggregate Bond Fund							
Securities Lending Transactions	-	€ 10,366	€ 13,860	€ 239,889	€ 253,007	€ 6,843,296	-
Repurchase and Reverse Repurchase Transactions	-	-	-	€ 7,491,636	-	-	-
Arrowstreet Global Equity Fund							
Securities Lending Transactions	-	-	US\$ 27,194	US\$ 24,445	US\$ 121,670	US\$ 2,276,258	-
Mercer Emerging Market Debt - Hard Currency Fund							
Securities Lending Transactions	-	US\$ 94,886	US\$ 1,474,900	US\$ 4,533,393	US\$ 3,353,562	US\$ 52,842,626	-
Mercer Passive Euro Corporate Bond Fund							
Securities Lending Transactions	-	€ 194,261	€ 2,105,355	€ 4,513,406	€ 2,969,217	€ 137,268,103	-
Mercer Passive Global High Yield Bond Fund							
Securities Lending Transactions	-	US\$ 17,782	US\$ 543,149	US\$ 2,277,134	US\$ 1,808,984	US\$ 62,336,241	-
Mercer Investment Fund 21 - Global High Yield Bond							
Securities Lending Transactions	-	-	GB£ 1,045,531	GB£ 1,763,580	GB£ 1,158,922	GB£ 17,196,102	-
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency							
Securities Lending Transactions	-	GB£ 12,993	GB£ 22,953	GB£ 2,096,997	GB£ 1,513,691	GB£ 28,465,821	-
Mercer Passive Universal Global Equity Fund							
Securities Lending Transactions	-	-	-	-	-	€ 2,197,880	-

Securities Financing Transactions (continued)**8. Safe-keeping of collateral received in respect of SFTs**

State Street Custodial Services (Ireland) Limited (or its delegate) are responsible for the safe-keeping of all collateral received in relation to the SFTs held on the Sub-Funds. Cash collateral received as at 31 December 2024 was held with the following counterparties:

Sub-Fund	SFT Type	Counterparty	Value of collateral received
Mercer Diversified Growth Fund	TRSs	BNP Paribas	€ 579,430
		Goldman Sachs	€ 801,545
		JP Morgan Chase Bank	€ 911,271
		Societe Generale	€ 579,430
Mercer Diversified Retirement Fund	TRSs	BNP Paribas	GB£ 207,601
		Goldman Sachs	GB£ 199,617
		JP Morgan Chase Bank	GB£ 257,933
		Societe Generale	GB£ 143,724
Mercer Multi Asset Growth Fund	TRSs	BNP Paribas	GB£ 455,126
		Goldman Sachs	GB£ 894,283
		JP Morgan Chase Bank	GB£ 796,232
		Societe Generale	GB£ 447,142
Mercer Investment Fund 21 - Global High Yield Bond	TRSs	Goldman Sachs	GB£ 63,877
		Morgan Stanley	GB£ 137,321

9. Re-investment of collateral received

There was no re-hypothecation of collateral received in respect of SFTs held during the financial period ended 31 December 2024.

10. Safe-keeping of collateral pledged

Included in the table below are details of the safe-keeping of the collateral pledged from the Sub-Funds to the relevant counterparties in relation to TRSs/SFTs held on the Sub-Funds. Collateral is held in pooled accounts.

Sub-Fund	SFT Type	Counterparty	Value of collateral pledged
MGI Global Bond Fund	TRSs	JP Morgan Chase Bank	US\$ 5,423,753
Mercer Absolute Return Fixed Income Fund	Repurchase Transactions	Westpac Banking	€ 36,926,572
Mercer Global Credit Fund	TRSs	Goldman Sachs	US\$ 344,710
		JP Morgan Chase Bank	US\$ 1,447,490
		Morgan Stanley	US\$ 755,100
PIMCO Global Aggregate Bond Fund	Repurchase Transactions	Barclays Bank	€ 5,670,764

Securities Financing Transactions (continued)

11. Returns and costs of the SFTs & TRSs

Sub-Fund	SFT Type	Income received/ Loss incurred	Gains/Losses†	Costs incurred*	Net returns
MGI Global Bond Fund	TRSs	-	US\$ (163,935)	-	US\$ (163,935)
Mercer Diversified Growth Fund	TRSs	-	€ 4,408,141	-	€ 4,408,141
Mercer Short Duration Global Bond Fund 2	Reverse Repurchase Transactions	US\$ 1,426,256	-	-	US\$ 1,426,256
Mercer Global Credit Fund	TRSs	-	US\$ (997,458)	-	US\$ (997,458)
Mercer Diversified Retirement Fund	TRSs	-	GB£ 1,128,025	-	GB£ 1,128,025
Mercer Absolute Return Fixed Income Fund	Repurchase and Reverse Repurchase Transactions	€ (1,083,390)	-	-	€ 1,504,766
Mercer Multi Asset Growth Fund	TRSs	-	GB£ 3,583,772	-	GB£ 3,583,772
PIMCO Global Aggregate Bond Fund	Repurchase and Reverse Repurchase Transactions	€ 63,130	-	-	€ 162,170
Mercer Investment Fund 21 - Global High Yield Bond	TRSs	-	GB£ 158,878	-	GB£ 158,878

†Amount includes only unrealised gains/losses since the swaps were entered into as at 31 December 2024.

*Transactions costs relating to the repurchase and reverse repurchase transactions and TRSs transactions are embedded in the interest rate applied to each contract, therefore they are not separately identifiable for disclosure within the financial statements.

Securities Financing Transactions (continued)

12. Returns and costs of the Securities Lending Transactions

Sub-Fund	Sub-Fund					% of overall SFT Return
	Income received/ (losses) incurred	Gains/Losses	Cost incurred	Net returns		
MGI Emerging Markets Equity Fund	US\$ 44,076	-	US\$ 4,408	US\$ 39,668	90.00%	
MGI Eurozone Equity Fund	€ 27,824	-	€ 2,782	€ 25,042	90.00%	
MGI Global Bond Fund	US\$ 23,583	-	US\$ 2,358	US\$ 21,225	90.00%	
MGI Global Equity Fund	US\$ 173,875	-	US\$ 17,388	US\$ 156,487	90.00%	
MGI UK Equity Fund	GB£ 868	-	GB£ 87	GB£ 781	90.00%	
MGI Emerging Markets Debt Fund	US\$ 611	-	US\$ 61	US\$ 550	90.00%	
Mercer Global Small Cap Equity Fund	US\$ 200,055	-	US\$ 20,006	US\$ 180,049	90.00%	
Mercer Low Volatility Equity Fund	US\$ 19,163	-	US\$ 1,916	US\$ 17,247	90.00%	
Mercer Global High Yield Bond Fund	US\$ 319,590	-	US\$ 31,959	US\$ 287,631	90.00%	
Mercer Short Duration Global Bond Fund 1	US\$ 17,833	-	US\$ 1,783	US\$ 16,050	90.00%	
Mercer Short Duration Global Bond Fund 2	US\$ 14,663	-	US\$ 1,466	US\$ 13,197	90.00%	
Mercer Global Credit Fund	US\$ 99,337	-	US\$ 9,934	US\$ 89,403	90.00%	
Mercer Passive Global Equity Fund	US\$ 345,473	-	US\$ 34,547	US\$ 310,926	90.00%	
Mercer Absolute Return Fixed Income Fund	€ 45,392	-	€ 4,539	€ 40,853	90.00%	
Mercer Passive Emerging Markets Equity Fund	US\$ 103,916	-	US\$ 10,392	US\$ 93,524	90.00%	
Mercer Sustainable Global Equity Fund	US\$ 21,294	-	US\$ 2,129	US\$ 19,165	90.00%	
Mercer Global Listed Infrastructure Fund	US\$ 9,950	-	US\$ 995	US\$ 8,955	90.00%	
PIMCO Global Aggregate Bond Fund	€ 8,700	-	€ 870	€ 7,830	90.00%	
Arrowstreet Global Equity Fund	US\$ 14,861	-	US\$ 1,486	US\$ 13,375	90.00%	
Mercer Emerging Market Debt - Hard Currency Fund	US\$ 43,347	-	US\$ 4,335	US\$ 39,012	90.00%	
Mercer Passive Euro Corporate Bond Fund	€ 169,331	-	€ 16,933	€ 152,398	90.00%	
Mercer Passive Global High Yield Bond Fund	US\$ 530,551	-	US\$ 53,055	US\$ 477,496	90.00%	
Mercer Investment Fund 21 - Global High Yield Bond	GB£ 195,669	-	GB£ 19,567	GB£ 176,102	90.00%	
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency	GB£ 68,797	-	GB£ 6,880	GB£ 61,917	90.00%	

Securities Financing Transactions (continued)

12. Returns and costs of the Securities Lending Transactions (continued)

Sub-Fund	Third parties to the agreement				% of overall SFT Return
	Income received/ (losses) incurred	Gains/Losses	Cost incurred*	Net returns	
MGI Emerging Markets Equity Fund	US\$ 4,408	-	-	US\$ 4,408	10.00%
MGI Eurozone Equity Fund	€ 2,782	-	-	€ 2,782	10.00%
MGI Global Bond Fund	US\$ 2,358	-	-	US\$ 2,358	10.00%
MGI Global Equity Fund	US\$ 17,388	-	-	US\$ 17,388	10.00%
MGI UK Equity Fund	GB£ 87	-	-	GB£ 87	10.00%
MGI Emerging Markets Debt Fund	US\$ 61	-	-	US\$ 61	10.00%
Mercer Global Small Cap Equity Fund	US\$ 20,006	-	-	US\$ 20,006	10.00%
Mercer Low Volatility Equity Fund	US\$ 1,916	-	-	US\$ 1,916	10.00%
Mercer Global High Yield Bond Fund	US\$ 31,959	-	-	US\$ 31,959	10.00%
Mercer Short Duration Global Bond Fund 1	US\$ 1,783	-	-	US\$ 1,783	10.00%
Mercer Short Duration Global Bond Fund 2	US\$ 1,466	-	-	US\$ 1,466	10.00%
Mercer Global Credit Fund	US\$ 9,934	-	-	US\$ 9,934	10.00%
Mercer Passive Global Equity Fund	US\$ 34,547	-	-	US\$ 34,547	10.00%
Mercer Absolute Return Fixed Income Fund	€ 4,539	-	-	€ 4,539	10.00%
Mercer Passive Emerging Markets Equity Fund	US\$ 10,392	-	-	US\$ 10,392	10.00%
Mercer Sustainable Global Equity Fund	US\$ 2,129	-	-	US\$ 2,129	10.00%
Mercer Global Listed Infrastructure Fund	US\$ 995	-	-	US\$ 995	10.00%
PIMCO Global Aggregate Bond Fund	€ 870	-	-	€ 870	10.00%
Arrowstreet Global Equity Fund	US\$ 1,486	-	-	US\$ 1,486	10.00%
Mercer Emerging Market Debt - Hard Currency Fund	US\$ 4,335	-	-	US\$ 4,335	10.00%
Mercer Passive Euro Corporate Bond Fund	€ 16,933	-	-	€ 16,933	10.00%
Mercer Passive Global High Yield Bond Fund	US\$ 53,055	-	-	US\$ 53,055	10.00%
Mercer Investment Fund 21 - Global High Yield Bond	GB£ 19,567	-	-	GB£ 19,567	10.00%
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency	GB£ 6,880	-	-	GB£ 6,880	10.00%

*Transaction costs relating to the securities lending transactions in relation to third parties to the agreement are embedded in the income received, therefore they are not separately identifiable for disclosure within the financial statements. Repurchase and reverse repurchase transactions details disclosed in the tables above have been netted.

Exchange rates

The applicable financial period/year end exchange rates to the € were as follows:

	As at 31 Dec 2024	As at 30 Jun 2024	As at 31 Dec 2023
Argentine Peso	1,067.6005	977.4319	893.1052
Australian Dollar	1.6725	1.6048	1.6189
Bangladeshi Taka	-	126.4398	121.2354
Brazilian Real	6.3972	5.9530	5.3659
British Pound	0.8268	0.8478	0.8665
Canadian Dollar	1.4893	1.4665	1.4566
Chilean Peso	1,029.8307	1,011.6521	964.6744
Chinese Offshore Yuan	7.6021	7.8247	7.8658
Chinese Yuan Renminbi	7.5584	7.7874	7.8344
Colombian Peso	4,561.9369	4,441.4947	4,279.4146
Costa Rican Colon	526.8987	559.9896	-
Czech Koruna	25.1750	25.0455	24.6885
Danish Krone	7.4573	7.4575	7.4546
Dominican Peso	63.2276	63.3405	64.1360
Egyptian Pound	52.6345	51.4762	34.1613
Ghanaian Cedi	15.2219	16.3978	13.1619
Hong Kong Dollar	8.0437	8.3676	8.6257
Hungarian Forint	411.3650	394.9252	382.2151
Indian Rupee	88.6530	89.3706	91.9221
Indonesian Rupiah	16,666.3733	17,549.9141	17,008.2981
Israeli Shekel	3.7730	4.0375	3.9777
Japanese Yen	162.7392	172.4018	155.7336
Kazakhstan Tenge	543.2337	507.5917	503.5990
Kenyan Shilling	133.9419	138.5237	173.4301
Korean Won	1,524.4114	1,475.2645	1,422.6789
Kuwaiti Dinar	0.3192	0.3288	0.3394
Malaysian Ringgit	4.6302	5.0560	5.0759
Mexican Peso	21.5309	19.5975	18.7067
New Romanian Leu	4.9755	4.9772	4.9749
New Zealand Dollar	1.8483	1.7588	1.7447
Nigerian Naira	1,598.8121	1,623.7020	991.4235
Norwegian Krone	11.7605	11.4115	11.2185
Pakistani Rupee	288.2573	-	-
Paraguayan Guarani	8,106.0497	8,080.3984	-
Peruvian Nouveau Sol	3.8903	4.1056	4.0901
Philippines Peso	59.8985	62.8142	61.1700
Polish Zloty	4.2772	4.3085	4.3438
Qatari Rial	3.7703	3.9022	4.0220
Russian Ruble	113.6461	92.4385	98.7557
Saudi Arabian Riyal	3.8908	4.0208	4.1424
Serbian Dinar	116.9597	117.0084	117.2365
Singapore Dollar	1.4126	1.4525	1.4571
South African Rand	19.5399	19.5702	20.2013
Swedish Krone	11.4415	11.3501	11.1325
Swiss Franc	0.9384	0.9631	0.9297
Taiwan Dollar	33.9484	34.7692	33.9023
Thailand Baht	35.3054	39.3306	37.7045
Turkish Lira	36.6158	35.1357	32.6247
Ugandan shilling	3,831.3502	3,976.1943	4,175.5775
Ukrainian Hryvnia	43.5014	43.4595	42.1424
United Arab Emirates Dirham	3.8034	3.9365	4.0571
United States Dollar	1.0355	1.0718	1.1047

Exchange rates (continued)

	As at 31 Dec 2024	As at 30 Jun 2024	As at 31 Dec 2023
Uruguayan Peso	45.2151	42.2645	43.1255
Vietnamese Dong	26,389.7187	27,281.4085	26,801.0216
Zambian Kwacha	28.8705	25.6952	28.4009

The applicable average exchange rates to the € were as follows:

	Financial period ended 31 Dec 2024	Financial year ended 30 Jun 2024	Financial period ended 31 Dec 2023
British Pound	0.8268	0.8582	0.8634
United States Dollar	1.0355	1.0812	1.0832

Information in respect of Underlying Investments

The table below outlines additional supplemental information regarding investment funds held by the Sub-Funds of the Company as at 31 December 2024. The supplemental information includes (where available) the regulatory status, underlying manager name and fee information with regard to these investments.

Underlying Fund	Jurisdiction/ Regulatory Status*	Fund Manager	Share Class*** Management fee %	Performance fee** %	Redemption fee %
AKO UCITS Fund ICAV - AKO Global UCITS Fund	Ireland	AKO Capital	1.50%	15.00%	Up to 3.00%
Aspect UCITS Funds plc - Aspect Core UCITS Fund	Ireland	AKO Capital	1.50%	15.00%	Up to 3.00%
BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	Ireland	BlackRock Asset Management Ireland Limited	Up to 0.30%	-	Up to 2.00%
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	Ireland	BlackRock Asset Management Ireland Limited	0.03%	n/a	n/a
BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund	Ireland	BlackRock Asset Management Ireland Limited	Up to 0.15%	n/a	n/a
BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund	Ireland	BlackRock Asset Management Ireland Limited	0.30%	n/a	n/a
BlackRock Index Selection Fund - iShares Japan Index Fund	Ireland	BlackRock Asset Management Ireland Limited	0.15%	n/a	n/a
Blackrock Strategic Funds - UK Equity Absolute Return Fund	Luxembourg	BlackRock (Luxembourg) S.A.	Up to 1.50%	20.00%	n/a
Coremont Investment Fund - Brevan Howard Absolute Return Government Bond Fund	Luxembourg	Brevan Howard Asset Management LLP	Up to 0.40%	15.00%	n/a
Institutional Cash Series plc - BlackRock ICS Sterling Liquidity Fund	Ireland	BlackRock Asset Management Ireland Limited	Up to 1.00%	n/a	n/a
iShares III plc - iShares J.P. Morgan EM Local Govt Bond UCITS ETF	Ireland	BlackRock Asset Management Ireland Limited	0.50%	n/a	n/a
iShares IV plc - iShares MSCI India UCITS ETF	Ireland	BlackRock Asset Management Ireland Limited	0.65%	n/a	n/a
Janus Henderson Fund - Global Multi-Strategy Fund	Luxembourg	Janus Henderson KBA Consulting Management Limited	1.00%	20.00%	n/a
KL UCITS ICAV - KL Event Driven UCITS Fund	Ireland	KBA Consulting Management Limited	1.65%	20.00%	n/a
Lumyna - MW ESG (Market Neutral) TOPS UCITS Fund	Luxembourg	Generali Investments Luxembourg S.A.	1.00%	20.00%	n/a
Lumyna - MW TOPS Environmental Focus (Market Neutral) UCITS Fund	Luxembourg	Marshall Wace LLP	1.50%	20.00%	n/a
Lynx UCITS Funds ICAV - Lynx UCITS Fund	Ireland	KBA Consulting Management Limited	1.00%	20.00%	n/a
Mercer QIF CCF - Mercer Passive Global Equity CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Absolute Return Fixed Income Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Global Credit Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Passive Euro Corporate Bond Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Passive Global Equity Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a

Information in respect of Underlying Investments (continued)

Underlying Fund	Jurisdiction/ Regulatory Status*	Fund Manager	Share Class*** Management fee %	Performance fee** %	Redemption fee %
MGI Funds plc - Mercer Passive Global High Yield Bond Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - MGI Euro Cash Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - MGI Passive UK Inflation Linked Bond Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - MGI UK Cash Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MontLake Oriel UCITS Platform ICAV - P/E FX Strategy Fund	Ireland	DMS Investment Management Services (Europe) Limited	1.00%	n/a	n/a
MontLake UCITS Platform ICAV - Alpstone Global Macro UCITS Fund	Ireland	Alpstone Capital Suisse SA,	0.75%	20.00%	n/a
MontLake UCITS Platform ICAV - Cooper Creek Partners North America Long Short Equity UCITS Fund	Ireland	Waystone Management Company (IE) Limited	0.75%	20.00%	n/a
MontLake UCITS Platform ICAV - Crabel Gemini UCITS Fund	Ireland	MontLake Management Limited	Up to 0.15%	20.00%	n/a
New World Indexed ESG Emerging Market Debt Hard Currency Fund	Ireland	Irish Life Investment Managers Limited.	n/a	n/a	Up to 3.00% of the NAV per Share
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF	Ireland	PIMCO Global Advisors (Ireland) Limited	Up to 2.50%	n/a	Up to 3.00%
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	Ireland	PIMCO Global Advisors (Ireland) Limited	0.65%	n/a	n/a
RV Capital UCITS Fund ICAV - RV Capital Asia Opportunity UCITS Fund	Ireland	Carne Global Fund Managers (Ireland) Limited	1.25%	20.00%	n/a
State Street Liquidity plc - State Street EUR Liquidity LVNAV Fund	Ireland	State Street Global Advisors Europe Limited	0.18%	n/a	n/a
Systematica UCITS Fund ICAV - Systematica Liquid Multi Strategy Fund	Ireland	Carne Global Fund Managers (Ireland) Limited	0.33%	n/a	Up to 3.00%
WisdomTree Physical Gold	Jersey	ETFS Management Company (Jersey) Limited	0.39%	n/a	n/a

*The funds are regulated in the jurisdiction noted above.

**Further information on the performance fees can be found in the relevant funds documentation.

***Investments by Sub-Funds of the Company into funds also managed by the Investment Manager are not charged an investment management fee at the level of the underlying fund, thereby ensuring that there is no double charging of fees by the Investment Manager. However, there may be a hedging fee applied to any investments by the Sub-Funds into hedged Share Classes of the underlying fund.

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Taiwan Semiconductor Manufacturing Co. Ltd.	26,344	Mercer QIF Fund plc - Mercer China Equity Fund - Class Z1-0.0000 \$	94,285
Samsung Electronics Co. Ltd. (South Korea listing)	13,999	Taiwan Semiconductor Manufacturing Co. Ltd.	28,227
Petroleo Brasileiro SA - ADR	12,003	Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	13,861
HDFC Bank Ltd.	10,829	MediaTek, Inc.	12,715
Reliance Industries Ltd.	10,580	SK Hynix, Inc.	12,046
Infosys Ltd. (U.S listing)	10,095	Bizlink Holding, Inc.	11,827
Fomento Economico Mexicano SAB de CV - ADR	7,564	HDFC Bank Ltd.	10,644
Ping An Insurance Group Co. of China Ltd. H-Shares	7,328	WEG SA	9,433
Naspers Ltd.	6,818	ICICI Bank Ltd. (India listing)	9,379
B3 SA - Brasil Bolsa Balcao	6,544	Reliance Industries Ltd.	8,945
ICICI Bank Ltd. (U.S listing)	6,417	Tencent Holdings Ltd.	8,362
MercadoLibre, Inc.	6,361	Kotak Mahindra Bank Ltd.	7,704
First Quantum Minerals Ltd.	6,204	Tata Consultancy Services Ltd.	7,406
Jio Financial Services Ltd.	5,937	Infosys Ltd. (India listing)	6,627
Telkom Indonesia Persero Tbk. PT	5,633	Bharat Electronics Ltd.	6,274
Tencent Holdings Ltd.	5,350	PDD Holdings, Inc.	5,543
Allegro.eu SA	5,309	Mahindra & Mahindra Ltd.	5,458
Mercer QIF Fund plc - Mercer China Equity Fund - Class Z1-0.0000 \$	5,300	Cipla Ltd.	5,347
BYD Co. Ltd. H-Shares	5,223	Ping An Insurance Group Co. of China Ltd. H-Shares	5,300
KGHM Polska Miedz SA	5,080	Meituan	5,229

MGI Funds plc
MGI Passive Euro Bond Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales	Proceeds €'000
French Republic Government Bonds OAT 3.00% due 25/11/2034	2,416	French Republic Government Bonds OAT 1.00% due 25/11/2025	1,274
Bundesrepublik Deutschland Bundesanleihe 2.60% due 15/08/2034	1,548	French Republic Government Bonds OAT 6.00% due 25/10/2025	1,166
Italy Buoni Poliennali Del Tesoro 3.85% due 01/02/2035	1,333	Bundesrepublik Deutschland Bundesanleihe 1.00% due 15/08/2025	1,092
Bundesobligation 2.50% due 11/10/2029	1,170	European Union 0.80% due 04/07/2025	1,029
Spain Government Bonds 3.45% due 31/10/2034	1,131	Spain Government Bonds 2.15% due 31/10/2025	968
Bundesrepublik Deutschland Bundesanleihe 2.40% due 15/11/2030	961	Bundesobligation zero coupon due 10/10/2025	919
Italy Buoni Poliennali Del Tesoro 3.20% due 28/01/2026	952	Spain Government Bonds 4.65% due 30/07/2025	883
Portugal Obrigacoes do Tesouro OT 2.88% due 20/10/2034	950	Bundesschatzanweisungen 3.10% due 18/09/2025	803
French Republic Government Bonds OAT zero coupon due 25/02/2027	891	Italy Buoni Poliennali Del Tesoro 2.50% due 15/11/2025	671
Italy Buoni Poliennali Del Tesoro 3.10% due 28/08/2026	857	Netherlands Government Bonds 0.25% due 15/07/2025	643
French Republic Government Bonds OAT 2.00% due 25/11/2032	841	Italy Buoni Poliennali Del Tesoro 3.60% due 29/09/2025	605
Spain Government Bonds 2.50% due 31/05/2027	799	Italy Buoni Poliennali Del Tesoro 1.85% due 01/07/2025	603
Italy Buoni Poliennali Del Tesoro 1.10% due 01/04/2027	771	Italy Buoni Poliennali Del Tesoro 4.35% due 01/11/2033	595
Italy Buoni Poliennali Del Tesoro 4.35% due 01/11/2033	760	Kreditanstalt fuer Wiederaufbau 0.13% due 30/06/2025	533
French Republic Government Bonds OAT 2.50% due 24/09/2027	751	Italy Buoni Poliennali Del Tesoro 1.20% due 15/08/2025	531
Spain Government Bonds 3.50% due 31/05/2029	727	French Republic Government Bonds OAT 3.00% due 25/11/2034	505
Italy Buoni Poliennali Del Tesoro 4.30% due 01/10/2054	719	Portugal Obrigacoes do Tesouro OT 2.88% due 20/10/2034	495
Spain Government Bonds 3.10% due 30/07/2031	717	French Republic Government Bonds OAT zero coupon due 25/02/2026	487
European Union 3.38% due 04/10/2039	711	Republic of Austria Government Bonds 1.20% due 20/10/2025	484
European Union 2.88% due 06/12/2027	711	Spain Government Bonds 3.45% due 31/10/2034	409
		Bundesrepublik Deutschland Bundesanleihe 2.40% due 15/11/2030	407
		Bundesschatzanweisungen 3.10% due 12/12/2025	403
		Republic of Austria Government Bonds 2.90% due 20/02/2034	400
		Italy Buoni Poliennali Del Tesoro 3.20% due 28/01/2026	399

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales*	Proceeds €'000
Credit Agricole SA 2.88% due 24/12/2024	90,000	*There were no sale transactions during the financial period.	
Credit Agricole SA 2.88% due 27/12/2024	90,000		
Landesbank Hessen-Thueringen Girozentrale 3.15% due 17/12/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 2.90% due 23/12/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 3.15% due 11/12/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 2.90% due 20/12/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 3.15% due 12/12/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 3.15% due 15/11/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 3.15% due 18/11/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 3.15% due 18/12/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 2.90% due 30/12/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 3.15% due 13/12/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 2.90% due 31/12/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 3.15% due 14/11/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 3.15% due 12/11/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 2.90% due 19/12/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 2.90% due 02/01/2025	80,000		
Landesbank Hessen-Thueringen Girozentrale 3.15% due 13/11/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 3.15% due 16/12/2024	80,000		
Landesbank Hessen-Thueringen Girozentrale 3.15% due 19/11/2024	80,000		

MGI Funds plc
MGI Eurozone Equity Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales	Proceeds €'000
SAP SE	10,930	ASML Holding NV (Netherlands listing)	9,331
Sanofi SA	7,886	Henkel AG & Co. KGaA - Pref	8,553
Koninklijke Ahold Delhaize NV	7,483	UniCredit SpA	8,047
Siemens AG	4,672	ING Groep NV	7,593
ASML Holding NV (Netherlands listing)	4,480	Koninklijke Ahold Delhaize NV	5,965
BNP Paribas SA	4,056	SAP SE	5,744
UniCredit SpA	3,955	Hermes International SCA	5,450
Bayer AG	3,521	Banco Bilbao Vizcaya Argentaria SA	5,325
STMicroelectronics NV (France listing)	3,500	LVMH Moet Hennessy Louis Vuitton SE	5,323
KBC Group NV	3,299	ABB Ltd.	5,021
Roche Holding AG (Switzerland listing)	3,214	Siemens Energy AG	4,647
Deutsche Boerse AG	3,089	ASM International NV	4,547
Telefonaktiebolaget LM Ericsson	3,051	Infineon Technologies AG	4,307
Henkel AG & Co. KGaA - Pref	2,965	UCB SA	4,244
Ferrari NV	2,898	Commerzbank AG	3,901
Engie SA	2,888	Novo Nordisk AS	3,704
Vinci SA	2,861	Siemens AG	3,666
adidas AG	2,832	AXA SA	3,421
Amadeus IT Group SA	2,825	Sandvik AB	3,310
State Street Liquidity plc - State Street EUR Liquidity LVMNAV Fund	2,776	Accenture PLC	3,256
Adyen NV	2,722	Nexans SA	3,239
Dassault Systemes SE	2,539		
Banco Comercial Portugues SA	2,454		
Arkema SA	2,430		

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
U.S. Treasury Notes 4.63% due 30/06/2026	21,661	U.S. Treasury Notes 4.63% due 30/06/2026	20,507
U.S. Treasury Notes 3.50% due 30/09/2026	18,360	U.S. Treasury Notes 4.88% due 30/04/2026	7,650
U.S. Treasury Notes 3.88% due 15/08/2034	15,096	U.S. Treasury Notes 3.50% due 30/09/2026	7,168
Republic of Poland Government Bonds 2.00% due 25/08/2036	9,641	U.S. Treasury Notes 4.88% due 31/05/2026	7,151
French Republic Government Bonds OAT 2.75% due 25/02/2029	9,180	U.S. Treasury Notes 4.25% due 30/06/2031	5,759
New Zealand Government Bonds 3.50% due 14/04/2033	9,012	U.S. Treasury Notes 4.38% due 15/07/2027	5,426
U.S. Treasury Notes 4.38% due 30/11/2028	8,735	U.S. Treasury Notes 5.00% due 31/10/2025	4,338
Japan Government Ten Year Bonds 0.10% due 20/06/2026	8,566	Korea Treasury Bonds 1.88% due 10/06/2029	4,053
U.S. Treasury Notes 4.38% due 15/07/2027	8,010	Korea Treasury Bonds 1.50% due 10/12/2030	3,577
Japan Government Twenty Year Bonds 1.50% due 20/03/2034	7,888	U.S. Treasury Notes 4.38% due 15/05/2034	3,570
U.S. Treasury Notes 4.88% due 31/05/2026	7,514	Colombia TES 7.00% due 26/03/2031	3,305
U.S. Treasury Notes 2.75% due 15/08/2032	7,251	U.S. Treasury Notes 3.63% due 15/05/2026	2,975
Mexico Bonos 7.75% due 23/11/2034	7,155	U.S. Treasury Notes 4.00% due 29/02/2028	2,768
U.S. Treasury Bills 0.00% due 09/01/2025	6,992	U.S. Treasury Notes 5.00% due 30/09/2025	2,717
U.S. Treasury Notes 4.25% due 30/06/2031	6,704	U.S. Treasury Notes 3.88% due 31/12/2027	2,451
U.S. Treasury Notes 3.63% due 30/09/2031	6,459	Colombia TES 13.25% due 09/02/2033	2,417
U.S. Treasury Notes 4.88% due 31/10/2028	6,410	U.S. Treasury Notes 4.88% due 31/10/2028	2,303
U.S. Treasury Notes 4.38% due 15/05/2034	6,252	U.S. Treasury Notes 2.75% due 15/08/2032	2,015
U.S. Treasury Bonds 4.13% due 15/08/2044	5,491	Korea Treasury Bonds 2.63% due 10/09/2035	1,981
Norway Government Bonds 1.50% due 19/02/2026	5,473	U.S. Treasury Notes 4.25% due 30/06/2029	1,735

MGI Funds plc
MGI Global Equity Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
QUALCOMM, Inc.	41,586	Amazon.com, Inc.	43,369
NVIDIA Corp.	38,870	American Express Co.	39,598
Elevance Health, Inc.	34,562	Wells Fargo & Co.	35,960
Fiserv, Inc.	32,774	KLA Corp.	33,857
Ameriprise Financial, Inc.	32,543	Comcast Corp.	31,710
Netflix, Inc.	30,199	Goldman Sachs Group, Inc.	30,530
Berkshire Hathaway, Inc. - Class B	29,228	JPMorgan Chase & Co.	26,230
Amazon.com, Inc.	26,183	UnitedHealth Group, Inc.	24,893
Samsung Electronics Co. Ltd. (South Korea listing)	25,998	Packaging Corp. of America	24,835
Bank of America Corp.	24,950	Bank of America Corp.	24,424
Hilton Worldwide Holdings, Inc.	24,070	TJX Cos., Inc.	22,209
Alphabet, Inc. - Class A	22,537	NVIDIA Corp.	20,364
Thermo Fisher Scientific, Inc.	21,082	Kroger Co.	20,140
LVMH Moet Hennessy Louis Vuitton SE	20,555	CSX Corp.	19,589
ASML Holding NV	18,971	Kering SA	19,514
Adobe, Inc.	18,748	Shell PLC (U.K listing)	17,668
Visa, Inc.	18,204	Alphabet, Inc. - Class A	17,173
Takeda Pharmaceutical Co. Ltd.	17,805	Eli Lilly & Co.	17,020
Apple, Inc.	17,581	SAP SE	16,988
AppLovin Corp.	17,507	General Electric Co.	16,751
		Meta Platforms, Inc.	16,435
		AT&T, Inc.	16,165
		Cardinal Health, Inc.	16,005
		Micron Technology, Inc.	15,849
		Coca-Cola Co.	15,687
		Taiwan Semiconductor Manufacturing Co. Ltd.	14,992

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost GB£'000	Sales*	Proceeds GB£'000
Landesbank Hessen-Thuringen Girozentrale 4.69% due 28/11/2024	40,000	Sumitomo Mitsui Trust Bank Ltd. zero coupon due 14/02/2025	12,892
Bred Banque Populaire 4.70% due 28/11/2024	40,000	State of North Rhine-Westphalia 2.125% due 13/06/2025	10,168
Bred Banque Populaire 4.70% due 18/11/2024	38,000	U.K. Treasury Bills zero coupon due 03/02/2025	9,930
Landesbank Hessen-Thuringen Girozentrale 4.69% due 18/11/2024	38,000	Bank of Montreal zero coupon due 21/01/2025	9,928
Bred Banque Populaire 4.95% due 04/11/2024	35,000	Caisse des Depots et Consignations zero coupon due 31/01/2025	9,900
Bred Banque Populaire 4.70% due 27/12/2024	35,000	TotalEnergies Capital International SA 1.75% due 07/07/2025	6,881
Bred Banque Populaire 4.95% due 29/10/2024	34,500	Skandinaviska Enskilda Banken AB zero coupon due 21/10/2024	5,976
Landesbank Hessen-Thuringen Girozentrale 4.94% due 29/10/2024	34,500	Agence Centrale des Organismes de Securite Sociale zero coupon due 22/01/2025	4,964
Bred Banque Populaire 4.95% due 13/09/2024	33,000	Toyota Motor Finance Netherlands BV zero coupon due 31/01/2025	4,958
Bred Banque Populaire 4.95% due 30/10/2024	32,500	Goldman Sachs International Bank zero coupon due 03/10/2024	1,984
Landesbank Hessen-Thuringen Girozentrale 4.69% due 08/11/2024	32,000	Dexia SA 1.25% due 21/07/2025	1,272
Landesbank Hessen-Thuringen Girozentrale 4.69% due 11/11/2024	32,000	Svenska Handelsbanken AB zero coupon due 21/10/2024	990
Bred Banque Populaire 4.70% due 11/11/2024	32,000	Bank of Montreal zero coupon due 13/11/2024	986
Landesbank Hessen-Thuringen Girozentrale 4.69% due 12/11/2024	32,000	OP Corporate Bank PLC zero coupon due 11/02/2025	975
Bred Banque Populaire 4.95% due 07/11/2024	32,000		
Landesbank Hessen-Thuringen Girozentrale 4.94% due 05/11/2024	32,000		
Bred Banque Populaire 4.95% due 05/11/2024	32,000		
Bred Banque Populaire 4.95% due 06/11/2024	32,000		
Landesbank Hessen-Thuringen Girozentrale 4.94% due 06/11/2024	32,000		
Landesbank Hessen-Thuringen Girozentrale 4.94% due 07/11/2024	32,000		

*The above represents all sale transactions during the financial period.

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
AstraZeneca PLC (U.K. listing)	1,882	AstraZeneca PLC (U.K. listing)	4,582
Beazley PLC	1,659	Shell PLC (U.K. listing)	4,260
NatWest Group PLC	1,612	RELX PLC - ADR (U.K. listing)	3,949
Experian PLC	1,424	BP PLC (U.K. listing)	3,568
Prudential PLC	1,285	Marks & Spencer Group PLC	3,490
Just Group PLC	1,211	GSK PLC (U.K. listing)	3,473
Rio Tinto PLC	1,110	Auto Trader Group PLC	3,429
International Consolidated Airlines Group SA	911	Unilever PLC (U.K. listing)	2,895
Bellway PLC	888	Intermediate Capital Group PLC	2,400
Games Workshop Group PLC	869	Keller Group PLC	2,354
Shell PLC (U.K. listing)	808	Rio Tinto PLC	2,251
Trainline PLC	555	Mitie Group PLC	2,236
CMC Markets PLC	491	HSBC Holdings PLC	2,201
Next PLC	361	Diploma PLC	2,159
Future PLC	357	Bunzl PLC	2,015
Carnival PLC	318	Informa PLC	1,926
Cranswick PLC	281	Hill & Smith PLC	1,816
Spirax Group PLC	265	Just Group PLC	1,804
Bank of Georgia Group PLC	253	Barclays PLC (U.K. listing)	1,681
Tesco PLC	227	Tesco PLC	1,469
3i Group PLC	222	Britvic PLC	1,434
Bodycote PLC	220	Ashtead Technology Holdings PLC	1,368
IMI PLC	211	Inchcape PLC	1,348
		Hargreaves Lansdown PLC	1,329
		Howden Joinery Group PLC	1,318
		Experian PLC	1,298
		Legal & General Group PLC	1,283
		Cranswick PLC	1,283
		IG Group Holdings PLC	1,270
		London Stock Exchange Group PLC	1,249
		3i Group PLC	1,189
		Ashtead Group PLC	1,139
		Standard Chartered PLC	1,130
		Diageo PLC	1,124
		AIB Group PLC	1,087
		Greencore Group PLC	1,082
		Coca-Cola HBC AG	1,057
		Clarkson PLC	1,056

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
U.K. Inflation-Linked Gilts 0.75% due 22/11/2033	22,344	U.K. Inflation-Linked Gilts 0.13% due 10/08/2031	22,240
U.K. Inflation-Linked Gilts 1.25% due 22/11/2054	21,432	U.K. Inflation-Linked Gilts 1.13% due 22/11/2037	21,733
U.K. Inflation-Linked Gilts 0.13% due 10/08/2031	16,708	U.K. Inflation-Linked Gilts 1.25% due 22/11/2055	14,013
U.K. Inflation-Linked Gilts 1.13% due 22/11/2037	16,272	U.K. Inflation-Linked Gilts 2.00% due 26/01/2035	13,610
U.K. Inflation-Linked Gilts 0.13% due 22/03/2039	11,653	U.K. Inflation-Linked Gilts 0.75% due 22/11/2033	13,161
U.K. Inflation-Linked Gilts 0.63% due 22/11/2042	9,546	U.K. Inflation-Linked Gilts 0.63% due 22/11/2042	11,690
U.K. Inflation-Linked Gilts 0.63% due 22/03/2045	9,353	U.K. Inflation-Linked Gilts 0.63% due 22/03/2040	11,049
U.K. Inflation-Linked Gilts 1.25% due 22/11/2055	9,178	U.K. Inflation-Linked Gilts 0.50% due 22/03/2050	10,998
U.K. Inflation-Linked Gilts 0.75% due 22/11/2047	7,843	U.K. Inflation-Linked Gilts 0.25% due 22/03/2052	10,733
U.K. Inflation-Linked Gilts 2.00% due 26/01/2035	7,657	U.K. Inflation-Linked Gilts 0.13% due 22/03/2044	10,393
U.K. Inflation-Linked Gilts 0.25% due 22/03/2052	7,652	U.K. Inflation-Linked Gilts 0.13% due 10/08/2041	10,317
U.K. Inflation-Linked Gilts 0.50% due 22/03/2050	7,296	U.K. Inflation-Linked Gilts 0.75% due 22/11/2047	9,681
U.K. Inflation-Linked Gilts 0.13% due 10/08/2041	6,665	U.K. Inflation-Linked Gilts 1.25% due 22/11/2032	8,968
U.K. Inflation-Linked Gilts 0.38% due 22/03/2062	6,142	U.K. Inflation-Linked Gilts 0.38% due 22/03/2062	8,658
U.K. Inflation-Linked Gilts 0.63% due 22/03/2040	6,133	U.K. Inflation-Linked Gilts 0.13% due 22/03/2046	8,520
U.K. Inflation-Linked Gilts 0.13% due 22/03/2044	6,024	U.K. Inflation-Linked Gilts 0.13% due 22/03/2068	8,147
U.K. Inflation-Linked Gilts 0.13% due 22/03/2068	5,600	U.K. Inflation-Linked Gilts 0.13% due 22/11/2036	7,545
U.K. Inflation-Linked Gilts 0.13% due 10/08/2048	5,244	U.K. Inflation-Linked Gilts 0.75% due 22/03/2034	6,995
U.K. Inflation-Linked Gilts 0.13% due 22/03/2046	4,915	U.K. Inflation-Linked Gilts 0.13% due 22/03/2039	6,712
U.K. Inflation-Linked Gilts 0.13% due 22/03/2058	4,831	U.K. Inflation-Linked Gilts 0.63% due 22/03/2045	6,697
U.K. Inflation-Linked Gilts 1.25% due 22/11/2032	4,778	U.K. Inflation-Linked Gilts 0.13% due 10/08/2048	6,441
U.K. Inflation-Linked Gilts 0.75% due 22/03/2034	4,597	U.K. Inflation-Linked Gilts 0.13% due 22/03/2058	6,328
U.K. Inflation-Linked Gilts 0.13% due 22/11/2036	3,922	U.K. Inflation-Linked Gilts 0.13% due 22/03/2051	4,592
Institutional Cash Series plc - BlackRock ICS Sterling Liquidity Fund	2,814	U.K. Inflation-Linked Gilts 0.13% due 22/11/2065	3,569
		Institutional Cash Series plc - BlackRock ICS Sterling Liquidity Fund	2,953
		U.K. Inflation-Linked Gilts 1.25% due 22/11/2054	2,593

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
U.K. Gilts 4.75% due 22/10/2043	23,383	U.K. Gilts 4.25% due 07/09/2039	31,272
U.K. Gilts 4.38% due 31/07/2054	18,489	U.K. Gilts 4.00% due 22/01/2060	11,956
U.K. Gilts 4.38% due 31/01/2040	14,771	U.K. Gilts 3.25% due 22/01/2044	11,803
U.K. Gilts 3.25% due 22/01/2044	12,878	U.K. Gilts 1.50% due 22/07/2047	10,855
U.K. Gilts 4.00% due 22/01/2060	12,608	U.K. Gilts 4.25% due 07/12/2055	10,205
U.K. Gilts 4.25% due 07/12/2055	11,227	U.K. Gilts 4.50% due 07/12/2042	9,248
U.K. Gilts 4.50% due 07/12/2042	11,215	U.K. Gilts 1.50% due 31/07/2053	8,768
U.K. Gilts 4.25% due 07/12/2040	10,607	U.K. Gilts 3.75% due 22/07/2052	8,665
U.K. Gilts 1.50% due 31/07/2053	10,491	U.K. Gilts 4.25% due 07/12/2040	8,564
U.K. Gilts 1.50% due 22/07/2047	10,199	U.K. Gilts 1.75% due 22/01/2049	8,169
U.K. Gilts 3.75% due 22/07/2052	9,316	U.K. Gilts 3.75% due 22/10/2053	8,068
U.K. Gilts 4.25% due 07/12/2046	9,153	U.K. Gilts 3.50% due 22/07/2068	7,343
U.K. Gilts 1.75% due 22/01/2049	8,960	U.K. Gilts 4.75% due 22/10/2043	7,043
U.K. Gilts 3.50% due 22/01/2045	8,691	U.K. Gilts 4.25% due 07/12/2046	6,993
U.K. Gilts 4.25% due 07/12/2049	8,316	U.K. Gilts 3.50% due 22/01/2045	6,985
U.K. Gilts 3.75% due 22/10/2053	7,986	U.K. Gilts 4.25% due 07/12/2049	6,879
U.K. Gilts 3.50% due 22/07/2068	7,311	U.K. Gilts 1.25% due 22/10/2041	6,483
U.K. Gilts 1.25% due 22/10/2041	7,176	U.K. Gilts 1.63% due 22/10/2071	5,618
U.K. Gilts 0.63% due 22/10/2050	6,157	U.K. Gilts 4.00% due 22/10/2063	5,279
U.K. Gilts 1.63% due 22/10/2071	6,019	U.K. Gilts 4.38% due 31/01/2040	4,793
U.K. Gilts 2.50% due 22/07/2065	5,646	U.K. Gilts 1.75% due 22/07/2057	4,712
U.K. Gilts 4.00% due 22/10/2063	5,249	U.K. Gilts 0.63% due 22/10/2050	4,550
U.K. Gilts 1.75% due 22/07/2057	5,206	U.K. Gilts 2.50% due 22/07/2065	4,220
U.K. Gilts 1.63% due 22/10/2054	5,057	U.K. Gilts 0.88% due 31/01/2046	3,623
U.K. Gilts 0.88% due 31/01/2046	4,489	U.K. Gilts 1.63% due 22/10/2054	3,459
U.K. Gilts 1.25% due 31/07/2051	4,105	U.K. Gilts 1.25% due 31/07/2051	3,127
U.K. Gilts 0.50% due 22/10/2061	3,555	U.K. Gilts 4.38% due 31/07/2054	2,675
		U.K. Gilts 0.50% due 22/10/2061	2,531

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Turkiye Government Bonds 26.20% due 05/10/2033	9,455	Mexico Bonos 7.75% due 29/05/2031	9,537
Indonesia Treasury Bonds 6.75% due 15/07/2035	6,911	Brazil Notas do Tesouro Nacional 10.00% due 01/01/2027	9,409
Brazil Notas do Tesouro Nacional 10.00% due 01/01/2029	5,623	Republic of South Africa Government Bonds 8.75% due 31/01/2044	8,516
Republic of South Africa Government Bonds 8.75% due 31/01/2044	4,896	Republic of Poland Government Bonds 7.50% due 25/07/2028	7,685
Indonesia Treasury Bonds 6.63% due 15/02/2034	4,518	Mexico Bonos 7.50% due 03/06/2027	7,209
Brazil Notas do Tesouro Nacional 10.00% due 01/01/2033	4,516	Indonesia Treasury Bonds 6.38% due 15/04/2032	7,087
Egypt Government Bonds 25.32% due 13/08/2027	3,767	Mexico Bonos 8.50% due 31/05/2029	6,986
Republic of South Africa Government Bonds 8.25% due 31/03/2032	3,277	Colombia TES 13.25% due 09/02/2033	6,362
Hungary Government Bonds 7.00% due 24/10/2035	3,185	Brazil Notas do Tesouro Nacional 10.00% due 01/01/2029	6,251
Mexico Bonos 7.50% due 26/05/2033	3,118	Brazil Notas do Tesouro Nacional 10.00% due 01/01/2031	5,908
China Government Bonds 2.12% due 25/06/2031	3,058	Hungary Government Bonds 4.50% due 23/03/2028	5,311
U.S. Treasury Notes 4.25% due 15/10/2025	3,008	Indonesia Treasury Bonds 6.63% due 15/02/2034	5,289
Republic of South Africa Government Bonds 8.88% due 28/02/2035	2,989	Republic of South Africa Government Bonds 8.88% due 28/02/2035	5,270
China Government Bonds 1.87% due 15/09/2031	2,959	Republic of South Africa Government Bonds 8.75% due 28/02/2048	4,652
Malaysia Government Bonds 4.05% due 18/04/2039	2,920	Brazil Notas do Tesouro Nacional 10.00% due 01/01/2033	4,641
Brazil Notas do Tesouro Nacional 10.00% due 01/01/2035	2,768	Romania Government Bonds 8.25% due 29/09/2032	4,209
China Government Bonds 2.05% due 15/04/2029	2,733	Mexico Bonos 10.00% due 05/12/2024	4,183
Colombia TES 9.25% due 28/05/2042	2,688	China Government Bonds 2.67% due 25/05/2033	4,077
Turkiye Government Bonds 31.08% due 08/11/2028	2,652	Republic of Poland Government Bonds 6.00% due 25/10/2033	3,935
Czech Republic Government Bonds 1.20% due 13/03/2031	2,558	Hungary Government Bonds 4.75% due 24/11/2032	3,837
India Government Bonds 7.18% due 14/08/2033	2,488	Republic of South Africa Government Bonds 6.25% due 31/03/2036	3,809
Mexico Bonos 7.75% due 23/11/2034	2,435	Colombia TES 6.00% due 28/04/2028	3,742
Mexico Bonos 7.75% due 29/05/2031	2,345	Turkiye Government Bonds 26.20% due 05/10/2033	3,713
Republic of Poland Government Bonds 1.75% due 25/04/2032	2,284	Malaysia Government Bonds 3.96% due 15/09/2025	3,683
Colombia TES 13.25% due 09/02/2033	2,185	Republic of South Africa Government Bonds 8.25% due 31/03/2032	3,644
India Government Bonds 7.30% due 19/06/2053	2,065	Hungary Government Bonds 6.75% due 22/10/2028	3,594
Dominican Republic International Bonds 10.75% due 01/06/2036	1,823		
Philippines Government Bonds 6.50% due 19/05/2029	1,589		
Indonesia Treasury Bonds 6.88% due 15/04/2029	1,525		

MGI Funds plc
Mercer Global Small Cap Equity Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Green Brick Partners, Inc.	7,059	Jefferies Financial Group, Inc.	11,051
Guidewire Software, Inc.	5,854	Unum Group	7,980
Generac Holdings, Inc.	4,885	MGIC Investment Corp.	6,397
Cargurus, Inc.	4,145	Green Brick Partners, Inc.	6,221
Brady Corp.	4,019	Avnet, Inc.	4,163
Invesco Ltd.	3,648	Heroux-Devtek, Inc.	3,707
Niterra Co. Ltd.	3,612	CSW Industrials, Inc.	3,691
Krones AG	3,590	Yue Yuen Industrial Holdings Ltd.	3,564
Verra Mobility Corp.	3,495	Old Republic International Corp.	3,485
Box, Inc.	3,426	NETGEAR, Inc.	3,415
Graphic Packaging Holding Co.	3,424	Curtiss-Wright Corp.	3,383
Neoenergia SA	3,289	Insight Enterprises, Inc.	3,329
Hexcel Corp.	3,252	SCREEN Holdings Co. Ltd.	3,158
Proficient Auto Logistics, Inc.	3,124	Berry Global Group, Inc.	3,131
Ubiquiti, Inc.	3,102	Britvic PLC	3,031
Hikari Tsushin, Inc.	3,088	Phibro Animal Health Corp.	2,959
Bolsa Mexicana de Valores SAB de CV	3,001	Ansell Ltd.	2,918
Lightspeed Commerce, Inc.	3,001	Greencore Group PLC	2,888
Albany International Corp.	2,990	Progress Software Corp.	2,749
Fibra Uno Administracion SA de CV	2,947	Iveco Group NV	2,744

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Salesforce, Inc.	3,299	Alphabet, Inc. - Class A	8,030
Essity AB	2,587	Microsoft Corp.	5,601
Dassault Systemes SE	2,321	Automatic Data Processing, Inc.	5,473
Galderma Group AG	2,291	Fiserv, Inc.	5,379
Edwards Lifesciences Corp.	2,171	Moody's Corp.	5,163
T-Mobile U.S., Inc.	2,134	WisdomTree Physical Gold	5,013
Novartis AG	2,086	Amazon.com, Inc.	4,758
Veralto Corp.	2,020	Booking Holdings, Inc.	4,516
UL Solutions, Inc.	1,987	Willis Towers Watson PLC	3,970
Visa, Inc.	1,961	Visa, Inc.	3,856
Intercontinental Exchange, Inc.	1,957	Apple, Inc.	3,219
Verizon Communications, Inc.	1,897	UnitedHealth Group, Inc.	3,215
Moody's Corp.	1,882	Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	3,182
Saipem SpA	1,757	Unilever PLC (Netherlands listing)	3,142
Wells Fargo & Co.	1,734	Sage Group PLC	2,766
TE Connectivity PLC	1,723	Pepsico, Inc.	2,756
Telefonaktiebolaget LM Ericsson	1,693	ASML Holding NV	2,616
Fortinet, Inc.	1,689	Ametek, Inc.	2,595
Waste Connections, Inc.	1,636	Henkel AG & Co. KGaA - Pref	2,586
Cardinal Health, Inc.	1,611	NetApp, Inc.	2,583
Nestle SA	1,402		
Puig Brands SA	1,256		
Sun Life Financial, Inc.	1,176		
Charles Schwab Corp.	1,165		
Diageo PLC	1,118		
Becton Dickinson & Co.	1,107		
ASML Holding NV	970		

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Purchases	Cost €'000	Sales	Proceeds €'000
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 \$	863,314	MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	637,710
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z1-0.0000 \$	843,220	Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	507,113
MGI Funds plc - MGI Global Bond Fund - Class Z1-0.0000 JPY	691,590	Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 \$	462,531
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 \$	686,286	MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$	394,338
MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$	634,668	Invesco Physical Gold	390,677
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 \$	323,027	Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 \$	363,001
Systematica UCITS Fund ICAV - Systematica Liquid Multi Strategy Fund	317,118	MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 €	334,860
New World Indexed ESG Emerging Market Debt Hard Currency Fund	223,283	BlackRock Index Selection Fund - iShares Europe ex-UK Index Fund	287,255
MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 \$	180,857	MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 \$	277,251
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 €	120,357	MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z2-H-0.0200 €	250,675
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z2-H-0.0200 £	103,589	Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 \$	246,911
BlackRock Index Selection Fund - iShares Japan Index Fund	95,447	Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$	241,783
U.S. Treasury Bills 0.00% due 14/01/2025	80,051	BlackRock Index Selection Fund - iShares UK Index Fund	206,623
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	75,398	MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z2-H-0.0200 JPY	189,783
Aspect UCITS Funds plc - Aspect Core UCITS Fund	49,457	MGI Funds plc - MGI Global Bond Fund - Class Z1-0.0000 JPY	111,694
U.S. Treasury Bills 0.00% due 02/01/2025	47,327	Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z2-H-0.0200 £	100,996
U.S. Treasury Bills 0.00% due 20/02/2025	47,044	BlackRock Index Selection Fund - iShares Japan Index Fund	95,752
U.S. Treasury Bills 0.00% due 30/10/2025	45,461	Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z2-H-0.0200 £	95,109
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	35,305	MGI Funds plc - Mercer Short Duration Global Bond Fund 2 - Class M-5 JPY Hedged	78,873
U.S. Treasury Bills 0.00% due 18/03/2025	32,608	MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 \$	76,587
		MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 €	69,321
		BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund	64,704
		Aspect UCITS Funds plc - Aspect Core UCITS Fund	61,366

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
U.S. Treasury Notes 4.38% due 31/07/2026	28,375	U.S. Treasury Bills zero coupon due 10/10/2024	11,049
U.S. Treasury Notes 2.88% due 31/05/2025	24,304	U.S. Treasury Notes 4.38% due 31/07/2026	10,087
U.S. Treasury Notes 4.63% due 28/02/2025	18,007	U.S. Treasury Notes 4.63% due 28/02/2025	9,004
U.S. Treasury Bills zero coupon due 24/09/2024	12,060	U.S. Treasury Bills zero coupon due 12/09/2024	5,993
U.S. Treasury Bills zero coupon due 10/10/2024	11,043	U.S. Treasury Bills zero coupon due 06/08/2024	5,097
U.S. Treasury Bills zero coupon due 01/08/2024	10,997	NOVA Chemicals Corp. 4.25% due 15/05/2029	5,048
U.S. Treasury Bills zero coupon due 30/07/2024	10,960	U.S. Treasury Bills zero coupon due 13/08/2024	4,994
U.S. Treasury Bills zero coupon due 27/08/2024	10,560	U.S. Treasury Bills zero coupon due 15/10/2024	4,897
U.S. Treasury Bills zero coupon due 06/08/2024	8,677	JetBlue Airways Corp. 9.88% due 20/09/2031	4,890
U.S. Treasury Bills zero coupon due 05/11/2024	7,879	U.S. Treasury Bills zero coupon due 29/10/2024	4,888
U.S. Treasury Bills zero coupon due 12/09/2024	7,233	Ferrellgas LP 5.38% due 01/04/2026	4,655
U.S. Treasury Notes 4.13% due 31/10/2026	6,480	U.S. Treasury Bills zero coupon due 24/09/2024	4,488
Nationstar Mortgage Holdings, Inc. 5.00% due 01/02/2026	6,468	U.S. Treasury Notes 4.88% due 31/05/2026	4,357
Zegona Finance PLC 6.75% due 15/07/2029	6,347	Yinson Boronia Production BV 8.95% due 31/07/2042	3,938
U.S. Treasury Bills zero coupon due 29/10/2024	6,281	Holding d'Infrastructures des Metiers de l'Environnement	
U.S. Treasury Bills zero coupon due 01/10/2024	6,194	4.88% due 24/10/2029	3,910
JetBlue Airways Corp. 9.88% due 20/09/2031	5,532	Wintershall Dea Finance 2 BV 3.00% Perpetual	3,640
U.S. Treasury Bills zero coupon due 13/08/2024	5,482	Univision Communications, Inc. 6.63% due 01/06/2027	3,568
Holding d'Infrastructures des Metiers de l'Environnement		Sempre 6.40% due 01/10/2054	3,548
4.88% due 24/10/2029	4,968	Jerrold Finco PLC 5.25% due 15/01/2027	3,425
U.S. Treasury Bills zero coupon due 15/10/2024	4,892	Bombardier, Inc. 7.25% due 01/07/2031	3,418

MGI Funds plc
Mercer Short Duration Global Bond Fund 1

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Bundesobligation zero coupon due 18/10/2024	23,956	Bundesobligation zero coupon due 18/10/2024	26,872
U.S. Treasury Notes 1.13% due 15/01/2025	19,834	Macquarie Bank Ltd. 5.27% due 02/07/2027	15,021
U.S. Treasury Bills zero coupon due 05/09/2024	13,542	U.S. Treasury Bills zero coupon due 22/08/2024	12,633
Novartis Capital Corp. 3.80% due 18/09/2029	12,170	Credit Agricole Home Loan SFH SA 2.88% due 23/06/2028	12,531
Cox Communications, Inc. 5.45% due 15/09/2028	11,480	U.S. Treasury Notes 1.13% due 15/01/2025	12,309
Nordea Bank Abp 4.38% due 10/09/2029	9,023	Societe Generale SFH SA 1.38% due 05/05/2028	11,038
Tesco Corporate Treasury Services		BPCE SFH SA 3.13% due 24/01/2028	10,760
PLC 1.88% due 02/11/2028	7,983	Nordea Kiinnitysluottopankki OYJ 1.00% due 30/03/2029	9,977
Iberdrola Finanzas SA 2.63% due 30/03/2028	7,432	Johnson Controls International PLC 5.50% due 19/04/2029	9,455
Verizon Communications, Inc. 1.45% due 20/03/2026	7,253	Royal Bank of Canada 0.01% due 14/09/2026	9,332
Volkswagen Financial Services AG 3.88% due 10/09/2030	6,980	National Grid North America, Inc. 4.15% due 12/09/2027	8,867
AT&T, Inc. 1.70% due 25/03/2026	6,831	National Grid Electricity Transmission	
Nationwide Building Society 5.13% due 29/07/2029	6,770	PLC 1.38% due 16/09/2026	8,383
Haleon U.K. Capital PLC 2.88% due 18/09/2028	6,471	CVS Health Corp. 1.30% due 21/08/2027	8,220
U.S. Treasury Bills zero coupon due 31/10/2024	6,071	Corning, Inc. 3.88% due 15/05/2026	8,128
Sonoco Products Co. 4.60% due 01/09/2029	6,069	Electricite de France SA 5.65% due 22/04/2029	8,018
Athene Global Funding 0.37% due 10/09/2026	5,934	LG Energy Solution Ltd. 5.63% due 25/09/2026	7,970
Pacific Gas & Electric Co. 4.55% due 01/07/2030	5,850	LeasePlan Corp. NV 0.25% due 07/09/2026	7,882
BMW International Investment BV 3.00% due 27/08/2027	5,829	Volvo Treasury AB 3.50% due 17/11/2025	7,744
Heimstaden Bostad Treasury BV 1.38% due 24/07/2028	5,628	NextEra Energy Capital Holdings, Inc. 6.05% due 01/03/2025	7,483
TenneT Holding BV 2.13% due 17/11/2029	5,609	Haleon Netherlands Capital BV 1.25% due 29/03/2026	7,420
Cie de Saint-Gobain SA 3.25% due 09/08/2029	5,391		
Carrier Global Corp. 4.13% due 29/05/2028	4,988		
Fiserv, Inc. 4.75% due 15/03/2030	4,902		

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Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Toronto-Dominion Bank 3.26% due 03/01/2025	177,334	Uniform Mortgage-Backed Security, TBA 4.50% due 16/09/2054	65,208
Uniform Mortgage-Backed Security, TBA 4.50% due 16/09/2054	64,975	Uniform Mortgage-Backed Security, TBA 4.50% due 01/01/2055	42,894
Uniform Mortgage-Backed Security, TBA 4.50% due 01/01/2055	42,419	Uniform Mortgage-Backed Security, TBA 6.00% due 01/08/2054	40,376
Uniform Mortgage-Backed Security, TBA 4.50% due 14/11/2054	36,617	Uniform Mortgage-Backed Security, TBA 4.50% due 15/10/2054	36,600
Uniform Mortgage-Backed Security, TBA 4.50% due 15/10/2054	35,917	Uniform Mortgage-Backed Security, TBA 4.50% due 01/08/2054	35,653
Uniform Mortgage-Backed Security, TBA 4.50% due 01/02/2055	35,857	Uniform Mortgage-Backed Security, TBA 4.50% due 14/11/2054	35,652
Uniform Mortgage-Backed Security, TBA 4.50% due 12/12/2054	35,647	Uniform Mortgage-Backed Security, TBA 4.50% due 12/12/2054	35,381
Uniform Mortgage-Backed Security, TBA 4.50% due 01/03/2055	35,133	Uniform Mortgage-Backed Security, TBA 4.50% due 01/02/2055	35,157
Uniform Mortgage-Backed Security, TBA 4.00% due 16/09/2054	33,302	Uniform Mortgage-Backed Security, TBA 4.00% due 16/09/2054	33,699
Uniform Mortgage-Backed Security, TBA 6.00% due 15/10/2054	30,401	Japan Treasury Discount Bills zero coupon due 09/09/2024	32,127
Japan Treasury Discount Bills zero coupon due 07/10/2024	28,557	Uniform Mortgage-Backed Security, TBA 6.00% due 15/10/2054	30,475
Japan Treasury Discount Bills zero coupon due 14/01/2025	27,332	Uniform Mortgage-Backed Security, TBA 6.00% due 15/12/2054	25,079
Uniform Mortgage-Backed Security, TBA 6.00% due 15/12/2054	25,166	U.S. Treasury Inflation-Indexed Notes 0.13% due 15/10/2026	20,434
Uniform Mortgage-Backed Security, TBA 6.00% due 15/11/2054	20,358	Uniform Mortgage-Backed Security, TBA 6.00% due 15/09/2054	20,280
Uniform Mortgage-Backed Security, TBA 6.00% due 01/08/2054	20,204	Uniform Mortgage-Backed Security, TBA 6.00% due 15/11/2054	20,111
Uniform Mortgage-Backed Security, TBA 6.00% due 15/09/2054	20,174	Uniform Mortgage-Backed Security, TBA 6.00% due 01/01/2055	20,039
Uniform Mortgage-Backed Security, TBA 6.00% due 01/02/2055	20,025	Uniform Mortgage-Backed Security, TBA 4.00% due 15/10/2054	16,937
Uniform Mortgage-Backed Security, TBA 6.00% due 01/01/2055	20,007	Uniform Mortgage-Backed Security, TBA 4.00% due 01/08/2054	16,435
U.S. Treasury Bills zero coupon due 17/04/2025	18,943	U.S. Treasury Bills zero coupon due 21/11/2024	14,797
Uniform Mortgage-Backed Security, TBA 4.00% due 15/10/2054	16,856	U.S. Treasury Notes 4.25% due 31/12/2025	13,436
Japan Treasury Discount Bills zero coupon due 25/11/2024	14,725	Italy Buoni Poliennali Del Tesoro 4.00% due 15/11/2030	12,304
Japan Treasury Discount Bills zero coupon due 03/03/2025	13,912	Kreditanstalt fuer Wiederaufbau 2.63% due 10/01/2034	10,356
German Treasury Bills zero coupon due 14/05/2025	13,633	Uniform Mortgage-Backed Security, TBA 4.00% due 14/01/2055	9,066
France Treasury Bills BTF zero coupon due 19/03/2025	13,573	Uniform Mortgage-Backed Security, TBA 4.00% due 14/11/2054	9,026
Italy Buoni Poliennali Del Tesoro 3.15% due 15/11/2031	10,792	Uniform Mortgage-Backed Security, TBA 4.00% due 12/12/2054	9,013
		U.S. Treasury Bills zero coupon due 17/04/2025	8,971
		Uniform Mortgage-Backed Security, TBA 4.00% due 01/02/2055	8,876
		U.S. Treasury Bills 1.50% due 31/10/2024	8,569

MGI Funds plc
Mercer Global Credit Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Insight Liquidity Funds plc - ILF USD Liquidity Fund	156,691	Insight Liquidity Funds plc - ILF USD Liquidity Fund	171,605
iShares USD Corp Bond UCITS ETF	28,117	iShares USD Corp Bond UCITS ETF	28,004
U.S. Treasury Notes 3.75% due 31/08/2031	21,717	U.S. Treasury Notes 3.75% due 31/08/2031	21,710
U.S. Treasury Notes 4.38% due 31/07/2026	21,057	U.S. Treasury Notes 4.38% due 31/07/2026	21,060
Bundesrepublik Deutschland Bundesanleihe 0.50% due 15/02/2025	16,789	U.S. Treasury Notes 4.00% due 31/07/2029	9,008
U.S. Treasury Bonds 4.63% due 15/11/2044	16,353	U.S. Treasury Notes 4.25% due 30/06/2029	8,747
Bundesschatzanweisungen 2.00% due 10/12/2026	14,586	Linde PLC 3.63% due 12/06/2034	7,864
U.S. Treasury Bonds 4.63% due 15/05/2044	13,746	U.S. Treasury Bonds 4.63% due 15/05/2044	6,575
U.S. Treasury Notes 3.75% due 31/08/2026	13,204	Oracle Corp. 4.90% due 06/02/2033	6,346
U.S. Treasury Bills zero coupon due 26/11/2024	11,421	French Republic Government Bonds OAT 3.00% due 25/11/2034	6,034
U.S. Treasury Notes 4.00% due 31/07/2029	9,164	Apple, Inc. 3.25% due 08/08/2029	6,024
U.S. Treasury Notes 4.25% due 30/06/2029	8,780	Citigroup, Inc. 3.79% due 17/03/2033	6,001
Wells Fargo & Co. 3.90% due 22/07/2032	8,673	U.S. Treasury Notes 3.88% due 15/08/2034	5,662
U.S. Treasury Notes 4.13% due 30/11/2031	8,393	John Deere Capital Corp. 4.40% due 08/09/2031	5,604
John Deere Capital Corp. 4.40% due 08/09/2031	8,141	Carlsberg Breweries AS 4.25% due 05/10/2033	5,549
Zimmer Biomet Holdings, Inc. 5.20% due 15/09/2034	7,529	Danone SA 3.48% due 03/05/2030	5,506
Fiserv, Inc. 5.15% due 12/08/2034	7,029	Nasdaq, Inc. 5.55% due 15/02/2034	5,176
Citigroup, Inc. 3.75% due 14/05/2032	6,823	Wells Fargo & Co. 3.90% due 22/07/2032	5,039
Bundesobligation 2.10% due 12/04/2029	6,819	Vodafone Group PLC 5.75% due 28/06/2054	4,904
Banco Santander SA 1.72% due 14/09/2027	6,603	U.S. Treasury Bills zero coupon due 10/11/2024	4,887

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Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Apple, Inc.	89,058	NVIDIA Corp.	2,622
Microsoft Corp.	71,983	ConocoPhillips	1,481
NVIDIA Corp.	70,364	Paramount Global	1,155
Amazon Com, Inc.	42,920	Repligen Corp.	998
Meta Platforms, Inc.	26,609	MarketAxess Holdings, Inc.	898
Alphabet, Inc. - Class A	23,303	Etsy, Inc.	830
Alphabet, Inc. - Class C	20,805	Cleveland Cliffs, Inc.	818
Tesla, Inc.	18,002	Dexus	758
Broadcom, Inc.	17,329	Toyota Motor Corp.	749
Eli Lilly And Co.	17,017	Nippon Prologis REIT, Inc.	730
JPMorgan Chase & Co.	14,511	Tokyo Electron	658
Berkshire Hathaway, Inc. - Class B	13,845	Caesars Entertainment, Inc.	613
Visa, Inc.	12,878	Hamamatsu Photonics	602
UnitedHealth Group, Inc.	12,147	Paylocity Holding Corp.	597
Novo Nordisk AS	10,114	Nomura Real Estate Master Fund, Inc.	569
Procter & Gamble Co.	9,262	Toto Ltd.	568
Costco Wholesale Corp.	9,200	Vivendi SE	555
Home Depot, Inc.	9,171	Chubb Ltd.	540
ASML Holding NV	8,941	Chord Energy Corp.	522
Johnson & Johnson	8,655	Unity Software, Inc.	513
		Yamato Holdings Co. Ltd.	488
		Kintetsu Group Holdings Co. Ltd.	486
		Danaher Corp.	485
		UiPath, Inc.	476
		Lattice Semiconductor	455
		Nissan Chemical Corp.	447
		TIS, Inc.	410
		Bath & Body Works, Inc.	390
		Ampol Ltd.	389
		Japan Real Estate Investment Co.	386
		Northland Power, Inc.	381
		JPMorgan Chase & Co.	375
		Alphabet, Inc. - Class C	373
		Nomura Real Estate Holdings, Inc.	344
		Aurizon Holdings Ltd.	331
		Novo Nordisk AS	316
		Swire Properties Ltd.	314
		Volkswagen AG	306

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales	Proceeds €'000
Bundesrepublik Deutschland Bundesanleihe 2.60% due 15/08/2034	4,088	Bundesrepublik Deutschland Bundesanleihe 2.30% due 15/02/2033	2,040
Bundesrepublik Deutschland Bundesanleihe 2.30% due 15/02/2033	2,733	Bundesrepublik Deutschland Bundesanleihe 2.10% due 15/11/2029	2,037
Bundesrepublik Deutschland Bundesanleihe 2.20% due 15/02/2034	2,552	Bundesrepublik Deutschland Bundesanleihe 2.50% due 04/07/2044	1,980
Bundesrepublik Deutschland Bundesanleihe 2.50% due 04/07/2044	2,502	French Republic Government Bonds OAT 3.50% due 25/11/2033	1,847
Bundesrepublik Deutschland Bundesanleihe 4.75% due 04/07/2034	2,442	Bundesrepublik Deutschland Bundesanleihe 4.75% due 04/07/2034	1,721
Bundesrepublik Deutschland Bundesanleihe 2.60% due 15/08/2033	2,278	Bundesrepublik Deutschland Bundesanleihe 2.60% due 15/08/2033	1,721
Bundesrepublik Deutschland Bundesanleihe 1.25% due 15/08/2048	2,263	Bundesrepublik Deutschland Bundesanleihe 2.20% due 15/02/2034	1,716
Bundesrepublik Deutschland Bundesanleihe 2.50% due 15/08/2046	2,244	Bundesrepublik Deutschland Bundesanleihe 1.70% due 15/08/2032	1,713
Bundesrepublik Deutschland Bundesanleihe 4.00% due 04/01/2037	2,230	French Republic Government Bonds OAT zero coupon due 25/11/2029	1,691
French Republic Government Bonds OAT 3.50% due 25/11/2033	2,205	Bundesrepublik Deutschland Bundesanleihe zero coupon due 15/02/2031	1,685
French Republic Government Bonds OAT 2.50% due 25/05/2030	2,202	Bundesrepublik Deutschland Bundesanleihe 1.25% due 15/08/2048	1,671
French Republic Government Bonds OAT 3.00% due 25/05/2033	2,176	Bundesrepublik Deutschland Bundesanleihe 4.00% due 04/01/2037	1,656
French Republic Government Bonds OAT 3.00% due 25/11/2034	2,146	Bundesrepublik Deutschland Bundesanleihe 2.50% due 15/08/2046	1,629
Bundesrepublik Deutschland Bundesanleihe 2.40% due 15/11/2030	2,143	Bundesrepublik Deutschland Bundesanleihe 4.75% due 04/07/2040	1,571
French Republic Government Bonds OAT 1.50% due 25/05/2031	2,096	Bundesrepublik Deutschland Bundesanleihe 2.60% due 15/08/2034	1,563
French Republic Government Bonds OAT 1.25% due 25/05/2034	2,046	French Republic Government Bonds OAT 1.50% due 25/05/2031	1,546
Bundesrepublik Deutschland Bundesanleihe zero coupon due 15/08/2030	2,042	French Republic Government Bonds OAT 2.50% due 25/05/2030	1,502
Bundesrepublik Deutschland Bundesanleihe 1.80% due 15/08/2053	2,025	Bundesrepublik Deutschland Bundesanleihe zero coupon due 15/02/2032	1,491
Bundesrepublik Deutschland Bundesanleihe 4.75% due 04/07/2040	2,013	French Republic Government Bonds OAT 5.75% due 25/10/2032	1,460
Bundesrepublik Deutschland Bundesanleihe 1.70% due 15/08/2032	1,999	Bundesrepublik Deutschland Bundesanleihe zero coupon due 15/08/2029	1,450
		Bundesrepublik Deutschland Bundesanleihe 1.80% due 15/08/2053	1,449
		Bundesrepublik Deutschland Bundesanleihe zero coupon due 15/08/2030	1,438

MGI Funds plc
Mercer Euro Nominal Bond Long Duration Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost €'000	Sales*	Proceeds €'000
Netherlands Government Bonds 2.75% due 15/01/2047	8,139	Netherlands Government Bonds 2.75% due 15/01/2047	14,098
Bundesrepublik Deutschland Bundesanleihe 3.25% due 04/07/2042	7,743	Bundesrepublik Deutschland Bundesanleihe 3.25% due 04/07/2042	13,509
Bundesrepublik Deutschland Bundesanleihe zero coupon due 15/08/2050	7,677	French Republic Government Bonds OAT 1.25% due 25/05/2036	13,430
French Republic Government Bonds OAT 1.25% due 25/05/2036	7,602	Bundesrepublik Deutschland Bundesanleihe zero coupon due 15/08/2050	13,310
Bundesrepublik Deutschland Bundesanleihe 4.00% due 04/01/2037	5,969	Bundesrepublik Deutschland Bundesanleihe 4.00% due 04/01/2037	10,460
French Republic Government Bonds OAT 1.75% due 25/06/2039	5,145	French Republic Government Bonds OAT 1.75% due 25/06/2039	9,124
French Republic Government Bonds OAT 3.25% due 25/05/2045	5,087	French Republic Government Bonds OAT 3.25% due 25/05/2045	8,906
Netherlands Government Bonds zero coupon due 15/01/2052	4,806	Netherlands Government Bonds zero coupon due 15/01/2052	8,251
French Republic Government Bonds OAT 3.00% due 25/05/2054	3,074	French Republic Government Bonds OAT 3.00% due 25/05/2054	5,458
French Republic Government Bonds OAT zero coupon due 25/11/2029	2,792	French Republic Government Bonds OAT zero coupon due 25/11/2029	4,944
Netherlands Government Bonds 2.50% due 15/01/2033	2,715	Netherlands Government Bonds 2.50% due 15/01/2033	4,687
Kingdom of Belgium Government Bonds 1.70% due 22/06/2050	2,615	Kingdom of Belgium Government Bonds 1.70% due 22/06/2050	4,583
Finland Government Bonds 1.38% due 15/04/2047	2,161	Finland Government Bonds 1.38% due 15/04/2047	3,786
Republic of Austria Government Bonds 0.75% due 20/03/2051	2,073	Republic of Austria Government Bonds 0.75% due 20/03/2051	3,607

*The above represents all purchase and sale transactions during the financial period.

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost GB£'000	Sales*	Proceeds GB£'000
BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	68,565	BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	73,180
Invesco Physical Gold	49,873	MGI Funds plc - MGI U.K. Cash Fund - Class Z-1 £	55,082
MGI Funds plc - MGI U.K. Cash Fund - Class Z-1 £	42,970	Invesco Physical Gold	53,063
New World Indexed ESG Emerging Market Debt Hard Currency Fund	42,170	MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	52,057
Aspect UCITS Funds plc - Aspect Core UCITS Fund	36,001	Aspect UCITS Funds plc - Aspect Core UCITS Fund	44,054
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	34,203	Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	33,187
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	26,067	BlackRock Index Selection Fund - iShares Japan Index Fund	18,539
BlackRock Index Selection Fund - iShares Japan Index Fund	23,680	Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	17,051
Systematica UCITS Fund ICAV - Systematica Liquid Multi Strategy Fund	21,964	Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	15,412
BlackRock Fixed Income Dublin Funds plc - iShares U.K. Credit Bond Index Fund	19,944	MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	11,970
MGI Funds plc - MGI U.K. Inflation Linked Bond Fund - Class Z-1 £	16,951	Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	5,233
U.S. Treasury Bills 0.00% due 14/01/2025	15,722	PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	1,755
U.S. Treasury Bills 0.00% due 30/10/2025	15,152		
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	12,801		
U.S. Treasury Bills 0.00% due 20/02/2025	11,756		
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	9,505		
MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 €	9,174		
MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £	7,927		
U.S. Treasury Bills 0.00% due 02/01/2025	7,884		
U.S. Treasury Bills zero coupon due 17/12/2024	7,883		
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	7,848		
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	7,847		
U.S. Treasury Bills 0.00% due 15/05/2025	6,764		
BlackRock Fixed Income Dublin Funds plc - iShares U.S. Corporate Bond Index Fund	5,541		
BlackRock Fixed Income Dublin Funds plc - iShares U.S. Corporate Bond Index Fund	5,541		

*The above represents all sale transactions during the financial period.

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales	Proceeds €'000
Australia Government Bonds 3.00% due 21/03/2047	301,794	Australia Government Bonds 3.00% due 21/03/2047	306,388
U.S. Treasury Notes 1.25% due 31/03/2028	235,283	U.S. Treasury Notes 1.25% due 31/03/2028	235,564
U.K. Gilts 3.75% due 07/03/2027	196,093	U.K. Gilts 3.75% due 07/03/2027	196,951
Australia Government Bonds 4.75% due 21/06/2054	164,627	New South Wales Treasury Corp. 3.00% due 20/03/2028	181,051
Uniform Mortgage-Backed Security, TBA 5.00% due 01/08/2054	156,612	Australia Government Bonds 4.75% due 21/06/2054	179,294
U.S. Treasury Bonds 3.00% due 15/05/2045	151,584	Uniform Mortgage-Backed Security, TBA 5.00% due 01/08/2054	156,652
U.S. Treasury Notes 1.13% due 29/02/2028	143,556	Uniform Mortgage-Backed Security, TBA 5.00% due 01/07/2054	155,035
U.S. Treasury Bonds 3.63% due 15/08/2043	131,917	U.S. Treasury Bonds 3.00% due 15/05/2045	152,547
Uniform Mortgage-Backed Security, TBA 3.63% due 15/08/2043	129,772	U.S. Treasury Notes 1.13% due 29/02/2028	144,312
Bundesrepublik Deutschland Bundesanleihe 2.40% due 15/11/2030	127,585	U.S. Treasury Bonds 3.63% due 15/08/2043	132,502
U.S. Treasury Bonds 1.75% due 15/08/2041	124,258	Uniform Mortgage-Backed Security, TBA 3.63% due 15/08/2043	129,675
Australia Government Bonds 4.25% due 21/12/2035	119,700	Bundesrepublik Deutschland Bundesanleihe 2.40% due 15/11/2030	128,515
U.S. Treasury Bonds 4.25% due 15/05/2039	118,870	U.S. Treasury Bonds 1.75% due 15/08/2041	126,290
Treasury Corp. of Victoria 1.25% due 19/11/2027	117,534	Australia Government Bonds 4.25% due 21/12/2035	122,213
U.K. Gilts 4.75% due 22/10/2043	113,306	U.S. Treasury Bonds 4.25% due 15/05/2039	121,223
U.S. Treasury Bonds 3.13% due 15/05/2048	104,543	Treasury Corp. of Victoria 1.25% due 19/11/2027	103,598
Australia Government Bonds 1.25% due 21/05/2032	98,698	Australia Government Bonds 1.25% due 21/05/2032	99,331
Treasury Corp. of Victoria 1.25% due 21/05/2032	94,210	Treasury Corp. of Victoria 1.25% due 21/05/2032	94,158
Republic of Austria Government Bonds 3.80% due 26/01/2062	93,366	Republic of Austria Government Bonds 3.80% due 26/01/2062	94,010
New South Wales Treasury Corp. 3.80% due 26/01/2062	89,068	Bundesrepublik Deutschland Bundesanleihe 4.75% due 04/07/2040	86,168
Bundesrepublik Deutschland Bundesanleihe 4.75% due 04/07/2040	86,137		
U.S. Treasury Notes 2.25% due 15/11/2027	84,259		

MGI Funds plc
Mercer Passive Emerging Markets Equity Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
U.S. Treasury Bills zero coupon due 14/11/2024	135,040	U.S. Treasury Bills zero coupon due 20/08/2024	180,003
U.S. Treasury Bills 0.00% due 13/02/2025	130,076	Taiwan Semiconductor Manufacturing	134,293
Taiwan Semiconductor Manufacturing	31,458	Tencent Holdings Ltd.	61,884
HDFC Bank Ltd.	29,726	Samsung Electronics Co.	38,655
U.S. Treasury Bills zero coupon due 20/08/2024	17,882	Alibaba Group Holding Ltd. (Hong Kong listing)	31,004
BYD Co. Ltd.	15,078	Meituan	18,662
Tencent Holdings Ltd.	13,891	Reliance Industries	17,122
Samsung Electronics Co.	11,008	Hon Hai Precision Industry	13,703
Alibaba Group Holding Ltd. (Hong Kong listing)	10,482	PDD Holdings, Inc.	13,473
Saudi Arabian Oil Co.	8,637	SK Hynix, Inc.	13,153
PDD Holdings, Inc.	7,989	ICICI Bank Ltd.	13,132
Reliance Industries	4,735	Infosys Ltd.	12,492
Bharti Airtel Ltd.	4,549	China Construction Bank Corp. H-Shares	12,336
ICICI Bank Ltd.	3,344	HDFC Bank Ltd.	12,204
Infosys Ltd.	3,200	Mediatek, Inc.	10,405
International Games System Co.	3,078	U.S. Treasury Bills 0.00% due 13/02/2025	10,000
SK Hynix, Inc.	3,007	Bank of China Ltd. H-Shares	8,278
Hon Hai Precision Industry	2,982	Xiaomi Corp.	7,944
China Construction Bank Corp. H-Shares	2,896	Bharti Airtel Ltd.	7,768
Meituan	2,825	Naspers Ltd.	7,633

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Purchases*	Cost €'000	Sales*	Proceeds €'000
MontLake UCITS Platform ICAV - Cooper Creek Partners North America Long Short Equity UCITS Fund	10,300	GMO Investments ICAV - GMO SGM Major Markets Investment Fund	9,803
Janus Henderson Fund - Global Multi-Strategy Fund	7,954	MontLake UCITS Platform ICAV - Crabel Gemini UCITS Fund	5,250
KL UCITS ICAV - KL Event Driven UCITS Fund	6,200	MGI Funds plc - MGI Euro Cash Fund - Class Z-1 €	5,050
MGI Funds plc - MGI Euro Cash Fund - Class Z-1 €	6,100	MontLake Oriel UCITS Platform ICAV - P/E FX Strategy Fund	4,750
RV Capital UCITS Fund ICAV - RV Capital Asia Opportunity UCITS Fund	5,800	Janus Henderson Fund - Global Multi-Strategy Fund	4,600
Coremont Investment Fund - Brevan Howard Absolute Return Government Bond Fund	5,400	KL UCITS ICAV - KL Event Driven UCITS Fund	4,300
AKO UCITS Fund ICAV - AKO Global UCITS Fund	4,800	Blackrock Strategic Funds - UK Equity Absolute Return Fund	4,200
Blackrock Strategic Funds - UK Equity Absolute Return Fund	4,250	RV Capital UCITS Fund ICAV - RV Capital Asia Opportunity UCITS Fund	3,200
GMO Investments ICAV - GMO SGM Major Markets Investment Fund	3,407	Lumyna MY Asian Event-Driven UCITS Fund	3,047
MontLake Oriel UCITS Platform ICAV - P/E FX Strategy Fund	3,300	Coremont Investment Fund - Brevan Howard Absolute Return Government Bond Fund	2,450
MontLake UCITS Platform ICAV - Crabel Gemini UCITS Fund	2,800	AKO UCITS Fund ICAV - AKO Global UCITS Fund	1,500
Aspect UCITS Funds plc - Aspect Core UCITS Fund	2,552	Lumyna - MW ESG (Market Neutral) TOPS UCITS Fund	1,500
Lynx UCITS Funds ICAV - Lynx UCITS Fund	2,050	Lynx UCITS Funds ICAV - Lynx UCITS Fund	1,500
Lumyna - MW TOPS Environmental Focus (Market Neutral) UCITS Fund	1,500	MontLake UCITS Platform ICAV - Alpstone Global Macro UCITS Fund	1,500
		MontLake UCITS Platform ICAV - Cooper Creek Partners North America Long Short Equity UCITS Fund	1,000
		Aspect UCITS Funds plc - Aspect Core UCITS Fund	806
		Lumyna - MW TOPS Environmental Focus (Market Neutral) UCITS Fund	713
		Coremont Investment Fund - Absolute Return Government Bond Fund	300

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Purchases	Cost €'000	Sales	Proceeds €'000
Government National Mortgage Association, TBA 5.50% due 15/09/2054	57,180	Government National Mortgage Association, TBA 5.50% due 15/09/2054	57,179
Government National Mortgage Association, TBA 5.50% due 15/08/2054	49,201	Government National Mortgage Association, TBA 5.50% due 15/08/2054	48,991
U.S. Treasury Notes 3.88% due 15/08/2034	37,642	U.S. Treasury Notes 3.88% due 15/08/2034	37,637
U.K. Gilts 4.13% due 22/07/2029	35,579	Government National Mortgage Association, TBA 5.50% due 15/10/2053	34,758
Government National Mortgage Association, TBA 5.50% due 15/10/2053	34,394	Government National Mortgage Association, TBA 5.50% due 15/07/2054	33,115
U.S. Treasury Notes 4.00% due 31/01/2029	30,376	U.S. Treasury Notes 4.00% due 31/01/2029	30,035
Government National Mortgage Association, TBA 5.50% due 15/12/2053	26,189	Government National Mortgage Association, TBA 5.50% due 15/12/2053	26,463
Government National Mortgage Association, TBA 5.00% due 15/08/2054	24,813	Government National Mortgage Association, TBA 5.00% due 15/08/2054	24,835
Government National Mortgage Association, TBA 5.50% due 15/11/2053	23,817	Government National Mortgage Association, TBA 5.50% due 15/11/2053	24,349
Government National Mortgage Association, TBA 5.50% due 15/01/2054	22,600	Spain Government Bonds 3.45% due 31/10/2034	20,287
U.S. Treasury Notes 4.38% due 15/05/2034	20,892	Government National Mortgage Association, TBA 4.50% due 15/12/2053	18,889
Government National Mortgage Association, TBA 4.50% due 15/01/2054	18,889	Government National Mortgage Association, TBA 4.50% due 15/11/2053	18,598
Government National Mortgage Association, TBA 4.50% due 15/12/2053	18,600	Government National Mortgage Association, TBA 5.00% due 15/12/2053	18,537
Government National Mortgage Association, TBA 5.00% due 15/01/2054	18,534	U.S. Treasury Notes 4.38% due 15/05/2034	18,525
Government National Mortgage Association, TBA 4.50% due 15/11/2053	18,392	Government National Mortgage Association, TBA 5.00% due 15/11/2053	18,380
Government National Mortgage Association, TBA 5.00% due 15/12/2053	18,368	U.K. Gilts 4.63% due 31/10/2034	18,315
Government National Mortgage Association, TBA 5.00% due 15/11/2053	18,087	Government National Mortgage Association, TBA 5.00% due 15/10/2053	18,101
Government National Mortgage Association, TBA 5.00% due 15/10/2053	17,926	Government National Mortgage Association, TBA 4.50% due 15/10/2053	15,389
Government National Mortgage Association, TBA 5.50% due 15/07/2054	16,772	Uniform Mortgage-Backed Security, TBA 5.50% due 15/09/2054	15,186
U.S. Treasury Notes 3.75% due 31/08/2026	16,453	U.S. Treasury Notes 4.25% due 15/11/2034	15,171
Government National Mortgage Association, TBA 4.50% due 15/10/2053	15,407	Government National Mortgage Association, TBA 3.00% due 15/07/2054	15,166
China Government Bonds 2.11% due 25/08/2034	15,325	Government National Mortgage Association, TBA 5.00% due 15/09/2054	14,854
Uniform Mortgage-Backed Security, TBA 5.50% due 15/09/2054	15,240	Japan Treasury Discount Bills zero coupon due 11/11/2024	14,297
U.S. Treasury Notes 4.25% due 15/11/2034	15,164	Government National Mortgage Association, TBA 5.00% due 15/07/2054	13,304
Government National Mortgage Association, TBA 5.00% due 15/09/2054	14,832	Government National Mortgage Association, TBA 6.00% due 15/08/2054	13,133
U.S. Treasury Notes 3.50% due 30/09/2029	14,298	Government National Mortgage Association, TBA 2.50% due 15/09/2054	12,343
Japan Treasury Discount Bills zero coupon due 11/11/2024	14,185	Government National Mortgage Association, TBA 2.50% due 15/10/2053	12,185
Government National Mortgage Association, TBA 6.00% due 15/08/2054	13,206	Government National Mortgage Association, TBA 2.50% due 15/07/2054	12,044
French Republic Government Bonds OAT 2.75% due 25/02/2030	12,413	U.S. Treasury Inflation-Indexed Notes 0.13% due 15/04/2027	11,913
Government National Mortgage Association, TBA 2.50% due 15/10/2053	12,272	Japan Government Five Year Bonds 0.30% due 20/06/2028	11,756
Government National Mortgage Association, TBA 2.50% due 15/09/2054	12,265	Bundesrepublik Deutschland Bundesanleihe 2.20% due 15/02/2034	11,741
		Uniform Mortgage-Backed Security, TBA 2.00% due 1/08/2054	11,400

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Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Accenture PLC	9,464	Visa, Inc.	14,658
Broadcom, Inc.	8,489	T-Mobile U.S., Inc.	11,866
Intercontinental Exchange, Inc.	7,430	NVIDIA Corp.	9,257
Chubb Ltd.	7,222	Alphabet, Inc. - Class A	8,802
McKesson Corp.	7,114	Taiwan Semiconductor Manufacturing	7,749
Microsoft Corp.	6,640	Adobe, Inc.	7,290
Recruit Holdings Co. Ltd.	6,374	Microsoft Corp.	6,847
Parker-Hannifin Corp.	5,888	National Grid PLC	5,929
Salesforce, Inc.	5,464	American Water Works Co., Inc.	4,549
NVIDIA Corp.	5,130	Novo Nordisk AS	4,447
Xylem, Inc.	4,323	International Bus Mach Corp.	4,306
American Express Co.	4,299	Schneider Electric SE	4,079
Prosus NV	3,954	JPMorgan Chase & Co.	3,872
Union Pacific Corp.	3,802	Broadcom, Inc.	3,852
Ashtead Group	3,714	United Rentals, Inc.	3,824
Haleon PLC	3,663	Legal & General Group	3,632
RenaissanceRe Holdings Ltd.	3,362	Salesforce, Inc.	3,244
First Solar, Inc.	3,056	Alphabet, Inc. - Class C	3,166
S&P Global, Inc.	2,931	Trane Technologies PLC	3,163
ABB Ltd.	2,899	Tesla, Inc.	3,155
T-Mobile U.S., Inc.	2,892		
Smurfit Westrock PLC	2,652		
Applied Materials, Inc.	2,619		
TJX Cos, Inc.	2,395		
Synopsys, Inc.	2,364		
CRH PLC	2,013		

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
U.S. Treasury Notes 3.75% due 31/08/2026	7,757	U.S. Treasury Notes 3.13% due 15/08/2025	7,113
U.S. Treasury Notes 4.38% due 31/07/2026	7,639	U.S. Treasury Notes 2.25% due 15/11/2025	6,773
U.S. Treasury Notes 4.63% due 30/06/2026	7,450	U.S. Treasury Notes 5.00% due 31/10/2025	6,538
U.S. Treasury Notes 3.50% due 30/09/2026	7,306	U.S. Treasury Notes 2.00% due 15/08/2025	6,453
U.S. Treasury Notes 3.75% due 15/08/2027	7,200	U.S. Treasury Notes 0.25% due 31/10/2025	6,020
U.S. Treasury Notes 4.13% due 15/11/2027	7,192	U.S. Treasury Notes 0.25% due 30/09/2025	5,974
U.S. Treasury Notes 4.38% due 15/07/2027	7,096	U.S. Treasury Notes 4.50% due 15/11/2025	5,706
U.S. Treasury Notes 2.25% due 15/08/2027	7,003	U.S. Treasury Notes 0.25% due 30/06/2025	5,664
U.S. Treasury Notes 3.38% due 15/09/2027	6,071	U.S. Treasury Notes 0.25% due 31/07/2025	5,486
U.S. Treasury Notes 3.88% due 15/10/2027	5,807	U.S. Treasury Notes 5.00% due 31/08/2025	5,342
U.S. Treasury Notes 4.13% due 31/10/2026	5,797	U.S. Treasury Notes 0.25% due 31/08/2025	5,217
U.S. Treasury Notes 4.25% due 30/11/2026	5,507	U.S. Treasury Notes 5.00% due 30/09/2025	5,029
U.S. Treasury Notes 2.25% due 15/11/2027	5,501	U.S. Treasury Notes 3.00% due 15/07/2025	4,722
U.S. Treasury Notes 3.13% due 31/08/2027	5,229	U.S. Treasury Notes 4.63% due 30/06/2025	4,694
U.S. Treasury Notes 3.25% due 30/06/2027	5,164	U.S. Treasury Notes 4.25% due 15/10/2025	4,138
U.S. Treasury Notes 0.38% due 30/09/2027	5,119	U.S. Treasury Notes 4.75% due 31/07/2025	4,112
U.S. Treasury Notes 2.75% due 31/07/2027	5,079	U.S. Treasury Notes 3.50% due 15/09/2025	3,982
U.S. Treasury Notes 0.50% due 31/08/2027	4,866	U.S. Treasury Notes 2.75% due 31/08/2025	3,460
U.S. Treasury Notes 0.38% due 31/07/2027	4,654	U.S. Treasury Notes 2.75% due 30/06/2025	3,143
U.S. Treasury Notes 0.50% due 30/06/2027	4,357	U.S. Treasury Notes 3.00% due 30/09/2025	2,964
U.S. Treasury Notes 4.13% due 30/09/2027	4,001	U.S. Treasury Notes 3.00% due 31/10/2025	2,963
U.S. Treasury Notes 0.50% due 31/10/2027	3,605	U.S. Treasury Notes 2.88% due 31/07/2025	2,958
U.S. Treasury Notes 2.63% due 31/05/2027	2,866	U.S. Treasury Bonds 6.88% due 15/08/2025	1,233
U.S. Treasury Notes 4.63% due 15/06/2027	2,620		
U.S. Treasury Notes 4.13% due 31/10/2027	2,601		
U.S. Treasury Notes 0.50% due 31/05/2027	2,179		

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
U.S. Treasury Notes 1.25% due 15/08/2031	2,920	U.S. Treasury Notes 0.50% due 31/10/2027	1,413
U.S. Treasury Notes 1.38% due 15/11/2031	2,917	U.S. Treasury Notes 2.25% due 15/08/2027	1,329
U.S. Treasury Notes 3.63% due 31/08/2029	1,884	U.S. Treasury Notes 2.25% due 15/11/2027	1,299
U.S. Treasury Notes 4.00% due 31/07/2029	1,859	U.S. Treasury Notes 0.38% due 30/09/2027	1,082
U.S. Treasury Notes 4.25% due 30/06/2029	1,840	U.S. Treasury Notes 4.13% due 31/10/2027	1,070
U.S. Treasury Notes 4.13% due 30/11/2029	1,803	U.S. Treasury Notes 3.13% due 31/08/2027	1,037
U.S. Treasury Notes 3.50% due 30/09/2029	1,783	U.S. Treasury Notes 3.25% due 30/06/2027	1,016
U.S. Treasury Notes 4.13% due 31/10/2029	1,749	U.S. Treasury Notes 0.50% due 31/08/2027	998
U.S. Treasury Notes 3.75% due 31/08/2031	1,203	U.S. Treasury Notes 2.75% due 31/07/2027	971
U.S. Treasury Notes 3.63% due 30/09/2031	1,116	U.S. Treasury Notes 4.13% due 30/09/2027	920
U.S. Treasury Notes 4.13% due 31/10/2031	1,099	U.S. Treasury Notes 0.38% due 31/07/2027	915
U.S. Treasury Notes 4.25% due 30/06/2031	1,077	U.S. Treasury Notes 0.50% due 30/06/2027	659
U.S. Treasury Notes 4.13% due 31/07/2031	1,066	U.S. Treasury Bonds 6.13% due 15/11/2027	496
U.S. Treasury Notes 4.63% due 30/04/2029	865	U.S. Treasury Bonds 6.38% due 15/08/2027	268
U.S. Treasury Notes 4.50% due 31/05/2029	747	U.S. Treasury Notes 1.25% due 31/03/2028	227
U.S. Treasury Notes 4.13% due 31/03/2029	735	U.S. Treasury Notes 4.63% due 30/09/2028	225
U.S. Treasury Notes 4.25% due 28/02/2029	709	U.S. Treasury Notes 1.25% due 30/06/2028	180
U.S. Treasury Notes 4.00% due 31/01/2029	662		
U.S. Treasury Notes 1.13% due 15/02/2031	586		
U.S. Treasury Notes 1.63% due 15/05/2031	514		
U.S. Treasury Notes 1.25% due 31/03/2028	483		
U.S. Treasury Notes 3.75% due 31/12/2028	463		
U.S. Treasury Notes 4.63% due 30/09/2028	437		
U.S. Treasury Notes 0.88% due 15/11/2030	431		
U.S. Treasury Notes 0.63% due 15/08/2030	419		
U.S. Treasury Notes 0.63% due 15/05/2030	415		

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Bred Banque Populaire 4.57% due 19/11/2024	100,000	Eurofima zero coupon due 28/02/2025	44,564
Landesbank Hessen-Thuringen Girozentrale 4.55% due 19/11/2024	100,000	Alianz SE zero coupon due 22/01/2025	29,849
Bred Banque Populaire 4.57% due 15/11/2024	100,000	Skandinaviska Enskilda Banken AB zero coupon due 14/02/2025	29,760
Bred Banque Populaire 4.57% due 13/11/2024	95,000	Mizuho Bank Ltd. zero coupon due 24/02/2025	29,718
Bred Banque Populaire 4.57% due 14/11/2024	95,000	ING Bank NV zero coupon due 06/03/2025	29,689
Bred Banque Populaire 4.82% due 07/11/2024	95,000	Republic of Finland Government Bonds zero coupon due 19/03/2025	29,644
Bred Banque Populaire 4.82% due 08/11/2024	95,000	Toronto-Dominion Bank zero coupon due 24/03/2025	29,621
Bred Banque Populaire 4.57% due 12/11/2024	95,000	Deutsche Bank AG zero coupon due 19/03/2025	29,619
Bred Banque Populaire 4.82% due 06/11/2024	95,000	Sumitomo Mitsui Banking Corp. zero coupon due 25/04/2025	29,491
Bred Banque Populaire 5.32% due 21/08/2024	95,000	Lloyds Banking Group zero coupon due 30/04/2025	29,471
Bred Banque Populaire 5.32% due 20/08/2024	92,000	Landesbank Baden-Wuerttemberg zero coupon due 04/02/2025	24,831
Bred Banque Populaire 4.82% due 02/10/2024	92,000	ABN AMRO Bank NV zero coupon due 13/02/2025	24,802
Landesbank Hessen-Thuringen Girozentrale 4.80% due 02/10/2024	91,000	Citibank NA zero coupon due 29/04/2025	24,574
Bred Banque Populaire 4.58% due 06/12/2024	90,000	Landesbank Baden-Wuerttemberg zero coupon due 14/05/2025	24,534
Landesbank Hessen-Thuringen Girozentrale 4.55% due 02/12/2024	90,000	Australia & New Zealand Banking Group Ltd. zero coupon due 27/05/2025	24,491
Landesbank Hessen-Thuringen Girozentrale 4.55% due 03/12/2024	90,000	UBS (Irl) Fund plc - UBS (Irl) Select Money Market Fund	22,547
Landesbank Hessen-Thuringen Girozentrale 4.55% due 27/11/2024	90,000	Cooperatieve Rabobank UA zero coupon due 01/12/2025	21,060
Landesbank Hessen-Thuringen Girozentrale 4.55% due 25/11/2024	90,000	Banque Federative du Credit Mutuel SA zero coupon due 14/02/2025	19,839
Bred Banque Populaire 4.58% due 03/12/2024	90,000	BNP Paribas SA zero coupon due 02/05/2025	19,651
Bred Banque Populaire 4.57% due 27/11/2024	90,000	Sumitomo Mitsui Trust Bank Ltd. zero coupon due 10/02/2025	14,886
		Landesbank Baden-Wuerttemberg zero coupon due 18/11/2024	14,877
		Landeskreditbank Baden-Wuerttemberg zero coupon due 17/09/2024	14,867
		Oesterreichische Kontrollbank AG zero coupon due 12/08/2024	12,961
		Oversea-Chinese Banking Corp. Ltd. zero coupon due 15/10/2024	9,869
		Belfius Bank NV zero coupon due 17/10/2024	9,866
		NatWest Markets PLC zero coupon due 17/01/2025	7,787

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
CSX Corp.	6,660	Southern Co.	9,041
Public Service Enterprise Group, Inc.	5,407	NextEra Energy, Inc.	7,117
ONEOK, Inc.	5,323	Union Pacific Corp.	5,188
American Electric Power Co., Inc.	5,086	Crown Castle, Inc.	4,688
Union Pacific Corp.	5,058	Alliant Energy Corp.	4,637
SBA Communications Corp.	5,007	Cheniere Energy, Inc.	4,009
Norfolk Southern Corp.	4,056	Transurban Group	3,737
RWE AG	3,047	DT Midstream, Inc.	3,731
National Grid PLC	2,928	American Tower Corp.	3,420
American Tower Corp.	2,640	SSE PLC	2,928
Vinci SA	2,443	Grupo Aeroportuario del Sureste SAB de CV	2,500
PG&E Corp.	2,353	GFL Environmental, Inc.	2,482
GFL Environmental, Inc.	2,064	Norfolk Southern Corp.	2,241
Getlink SE	1,949	SBA Communications Corp.	2,123
Xcel Energy, Inc.	1,856	UGI Corp.	1,914
NextEra Energy, Inc.	1,621	Duke Energy Corp.	1,781
Cheniere Energy, Inc.	1,490	Guangdong Investment Ltd.	1,718
Japan Airport Terminal Co. Ltd.	1,463	Jiangsu Expressway Co. Ltd.	1,487
West Japan Railway Co.	1,342	Dominion Energy, Inc.	1,246
CCR SA	1,318	Grupo Aeroportuario del Pacifico SAB de CV	1,130
ENN Energy Holdings Ltd.	1,262	Targa Resources Corp.	1,047
Promotora y Operadora de Infraestructura SAB de CV	1,234	Severn Trent PLC	1,042
Transurban Group	1,172	Eversource Energy	832
Eversource Energy	1,155		
Beijing Capital International Airport Co. Ltd.	1,021		
Duke Energy Corp.	927		

MGI Funds plc
Mercer Short Duration Bond Fund 3

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Goldman Sachs Funds plc - Goldman Sachs U.S.\$ Liquid Reserves Fund	48,644	Goldman Sachs Funds plc - Goldman Sachs U.S.\$ Liquid Reserves Fund	67,157
U.S. Treasury Notes 0.25% due 31/07/2025	15,613	U.S. Treasury Notes 0.25% due 31/07/2025	15,771
U.S. Treasury Bills zero coupon due 11/02/2025	9,360	U.S. Treasury Bills zero coupon due 11/02/2025	9,402
U.S. Treasury Bills zero coupon due 21/01/2025	9,233	U.S. Treasury Bills zero coupon due 21/01/2025	9,266
First Abu Dhabi Bank PJSC 0.13% due 16/02/2026	4,765	International Bank for Reconstruction & Development 0.63% due 22/04/2025	7,636
Simon International Finance SCA 1.25% due 13/05/2025	3,373	Canadian Imperial Bank of Commerce 5.86% due 13/04/2026	6,368
Athene Global Funding 1.73% due 02/10/2026	3,358	U.S. Treasury Bills zero coupon due 06/08/2024	4,996
Yorkshire Water Finance PLC 1.75% due 26/11/2026	3,314	Inter-American Development Bank 0.63% due 15/07/2025	4,494
Scentre Group Trust 1 3.88% due 16/07/2026	3,239	Danske Bank AS 6.47% due 09/01/2026	4,414
Canadian Imperial Bank of Commerce 5.44% due 10/10/2029	3,161	European Investment Bank 2.88% due 13/06/2025	3,578
Standard Chartered PLC 6.19% due 06/07/2027	2,437	Banque Federative du Credit Mutuel SA 2.38% due 21/11/2024	3,203
Mileage Plus Holdings LLC 6.50% due 20/06/2027	2,367	International Finance Corp. 1.38% due 07/03/2025	2,832
GLP Capital LP 5.25% due 01/06/2025	2,364	Morgan Stanley 5.87% due 22/01/2025	2,701
RAC Bond Co. PLC 4.87% due 06/05/2046	2,360	Principal Life Global Funding II 2.25% due 21/11/2024	2,647
P3 Group SARL 0.88% due 26/01/2026	2,356	NatWest Markets PLC 2.00% due 27/08/2025	2,509
Paramount Global 3.38% due 15/02/2028	2,349	Telefonica Emisiones SA 5.38% due 02/02/2026	2,357
Regal Rexnord Corp. 6.05% due 15/02/2026	2,302	Yorkshire Building Society 0.63% due 21/09/2025	2,233
Mastercard, Inc. 4.10% due 15/01/2028	2,299	Cox Communications, Inc. 3.85% due 01/02/2025	2,222
Southern California Edison Co. 4.40% due 06/09/2026	2,298	FirstEnergy Transmission, LLC 4.35% due 15/01/2025	2,193
Royal Bank of Canada 5.55% due 18/01/2028	2,271	Banco Santander SA 3.75% due 16/01/2026	2,178

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Purchases	Cost GB£'000	Sales	Proceeds GB£'000
MGI Funds PLC - Mercer Global Credit Fund	2,081	iShares GiltTrak Index Fund	1,681
MGI U.K. Cash Fund	1,683	Mercer UCITS CCF-Mercer Passive Fundamental Indexation Global Equity UCITS CCF	1,627
New World Indexed Emerging Market Debt Hard Currency Fund	1,119	Mercer Short Duration Global Bond Fund 1	1,246
Mercer UCITS CCF-Mercer Passive Fundamental Indexation Global Equity UCITS CCF	1,075	Beresford Lux SICAV-Ilm Esg Emerging Local Currency Bond Index Fund	1,129
Mercer Passive Sustainable Global Equity UCITS CCF	1,015	MGI Funds PLC - Mercer Passive Emerging Markets Equity Fund	812
iShares GiltTrak Index Fund	936	Mercer UCITS Common Contractual Fund - Mercer Passive Global Reits UCITS CCF	798
MGI Funds PLC - Mercer Passive Global Equity Fund	699	Mercer Short Duration Global Bond Fund 1	749
MGI Funds PLC - Mercer Passive Euro Corporate Bond Fund	662	iShares U.K. Credit Bond Index Fund	635
Systematica Alternative Risk Premia Fund	636	MGI U.K. Cash Fund	585
MGI Funds PLC - Mercer Passive Emerging Markets Equity Fund	444	MGI Funds PLC - U.K. Inflation Linked Bond Fund	546
iShares U.S. Corporate Bond Index Fund	341	Mercer Passive Climate Transition Listed Infrastructure	509
MGI Funds PLC - U.K. Inflation Linked Bond Fund	340	iShares Japan Index Fund	307
iShares Japan Index Fund	328	Mercer Absolute Return Fixed Income Fund	149
iShares U.K. Credit Bond Index Fund	178	Aspect UCITS Funds PLC	142
MGI Funds PLC - Mercer Passive Global High Yield Bond Fund	132	MGI Funds PLC - Mercer Global Credit Fund	104
Aspect UCITS Funds PLC	127	New World Indexed Emerging Market Debt Hard Currency Fund	71
Mercer Absolute Return Fixed Income Fund	106	MGI Funds PLC - Mercer Passive Global High Yield Bond Fund	61
Mercer Short Duration Global Bond Fund 1	98	MGI Funds PLC - Mercer Passive Global Equity Fund	58
iShares Global Inflation-Linked Bond Index Fund IE	81	Mercer Passive Sustainable Global Equity UCITS CCF	56
PIMCO Funds: Global Investors Series PLC - PIMCO Asia High Yield Bond Fund	64	Mercer UCITS CCF-Mercer Passive Fundamental Indexation Global Equity UCITS CCF	56

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost GB£'000	Sales*	Proceeds GB£'000
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	85,831	Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £	45,272
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	78,988	MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	41,083
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	27,475	Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	28,729
New World Indexed ESG Emerging Market Debt Hard Currency Fund	23,278	Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 £	28,703
Systematica UCITS Fund ICAV - Systematica Liquid Multi Strategy Fund	13,055	Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 £	22,997
MGI Funds plc - MGI U.K. Cash Fund - Class Z-1 £	10,641	Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	21,748
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	10,399	BlackRock Index Selection Fund - iShares Europe ex-U.K. Index Fund	14,870
BlackRock Index Selection Fund - iShares Japan Index Fund	5,378	MGI Funds plc - MGI U.K. Cash Fund - Class Z-1 £	11,593
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	4,594	MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	10,829
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	3,468	BlackRock Index Selection Fund - iShares U.K. Index Fund	10,627
Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £	2,325	BlackRock Index Selection Fund - iShares Japan Index Fund	4,649
Aspect UCITS Funds plc - Aspect Core UCITS Fund	2,106	Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	4,635
Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 £	1,160	Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	2,365
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	801	MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	2,173
BlackRock Index Selection Fund - iShares Europe ex-U.K. Index Fund	470	Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	1,326
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	47	Aspect UCITS Funds plc - Aspect Core UCITS Fund	573
		New World Indexed ESG Emerging Market Debt Hard Currency Fund	212

*The above represents all purchase and sale transactions during the financial period.

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Purchases	Cost GB£'000	Sales	Proceeds GB£'000
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	18,184	BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	10,869
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	16,034	MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	10,352
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	12,122	Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	9,315
MGI Funds plc - MGI U.K. Cash Fund - Class Z-1 £	9,642	Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	8,508
New World Indexed ESG Emerging Market Debt Hard Currency Fund	6,911	Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 £	7,865
Systematica UCITS Fund ICAV - Systematica Liquid Multi Strategy Fund	5,124	MGI Funds plc - MGI U.K. Cash Fund - Class Z-1 £	7,858
BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	4,773	Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 £	7,157
MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £	4,284	Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £	5,654
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	3,473	BlackRock Index Selection Fund - iShares Europe ex-U.K. Index Fund	4,864
BlackRock Index Selection Fund - iShares Japan Index Fund	1,657	MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 \$	4,728
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	1,501	BlackRock Index Selection Fund - iShares U.K. Index Fund	3,483
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	1,156	MGI Funds plc - Mercer Short Duration Global Bond Fund 2 - Class Z1-0.0000 \$	1,811
MGI Funds plc - Mercer Absolute Return Fixed Income Fund - Class Z1-0.0000 €	1,119	BlackRock Index Selection Fund - iShares Japan Index Fund	1,618
MGI Funds plc - MGI U.K. Inflation Linked Bond Fund - Class Z-1 £	1,070	Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	1,209
Aspect UCITS Funds plc - Aspect Core UCITS Fund	535	Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	1,127
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	286	MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	853
MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 \$	269	Aspect UCITS Funds plc - Aspect Core UCITS Fund	475
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	217	Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	388
BlackRock Index Selection Fund - iShares Europe ex-U.K. Index Fund	211	MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	334
Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	155	New World Indexed ESG Emerging Market Debt Hard Currency Fund	218

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost GB£'000	Sales*	Proceeds GB£'000
Systematica UCITS Fund ICAV - Systematica Liquid Multi Strategy Fund	335,610	MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	454,705
MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$	290,054	Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	347,966
BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	289,432	MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$	324,882
New World Indexed ESG Emerging Market Debt Hard Currency Fund	255,668	Invesco Physical Gold	306,960
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	154,458	MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	267,874
BlackRock Index Selection Fund - iShares Japan Index Fund	77,668	BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	263,035
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	65,392	Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	233,244
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	55,354	Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	229,911
U.S. Treasury Bills zero coupon due 14/01/2025	51,295	Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	221,872
Aspect UCITS Funds plc - Aspect Core UCITS Fund	42,152	Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	143,474
U.S. Treasury Bills zero coupon due 02/01/2025	39,422	New World Indexed ESG Emerging Market Debt Hard Currency Fund	107,594
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	37,714	BlackRock Index Selection Fund - iShares Japan Index Fund	83,481
U.S. Treasury Bills zero coupon due 30/10/2025	35,272	Aspect UCITS Funds plc - Aspect Core UCITS Fund	69,608
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	34,159	PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	39,448
U.S. Treasury Bills zero coupon due 20/02/2025	27,431	MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	37,014
U.S. Treasury Bills zero coupon due 18/03/2025	25,300	BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	25,017
U.S. Treasury Bills zero coupon due 15/05/2025	21,462	U.S. Treasury Bills zero coupon due 12/12/2024	7,869
U.S. Treasury Bills zero coupon due 12/12/2024	19,708	BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund	1,083
U.S. Treasury Bills zero coupon due 13/02/2025	19,585		
U.S. Treasury Bills zero coupon due 28/11/2025	6,626		

*The above represents all sale transactions during the financial period

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
U.K. Gilts 4.13% due 22/07/2029	42,771	U.K. Gilts 0.63% due 07/06/2025	18,843
U.K. Gilts 0.88% due 22/10/2029	40,389	U.K. Gilts 1.25% due 22/07/2027	17,722
U.K. Gilts 3.75% due 07/03/2027	19,485	U.K. Gilts 1.50% due 22/07/2026	16,455
U.K. Gilts 0.63% due 07/06/2025	17,471	U.K. Gilts 5.00% due 07/03/2025	15,003
U.K. Gilts 1.25% due 22/07/2027	16,254	U.K. Gilts 0.25% due 31/01/2025	14,466
U.K. Gilts 1.50% due 22/07/2026	15,126	U.K. Gilts 2.00% due 07/09/2025	13,223
U.K. Gilts 0.13% due 30/01/2026	13,688	U.K. Gilts 1.63% due 22/10/2028	13,075
U.K. Gilts 5.00% due 07/03/2025	12,992	U.K. Gilts 0.38% due 22/10/2026	12,936
U.K. Gilts 0.38% due 22/10/2026	11,916	U.K. Gilts 4.50% due 07/06/2028	12,631
U.K. Gilts 4.50% due 07/06/2028	11,883	U.K. Gilts 3.50% due 22/10/2025	12,627
U.K. Gilts 3.50% due 22/10/2025	11,575	U.K. Gilts 4.13% due 29/01/2027	12,385
U.K. Gilts 0.25% due 31/01/2025	11,479	U.K. Gilts 0.13% due 30/01/2026	11,533
U.K. Gilts 2.00% due 07/09/2025	11,461	U.K. Gilts 0.13% due 31/01/2028	11,263
U.K. Gilts 1.63% due 22/10/2028	11,410	U.K. Gilts 4.25% due 07/12/2027	11,036
U.K. Gilts 4.13% due 29/01/2027	11,088	U.K. Gilts 4.13% due 22/07/2029	10,101
U.K. Gilts 0.13% due 31/01/2028	10,344	U.K. Gilts 3.75% due 07/03/2027	8,912
U.K. Gilts 4.25% due 07/12/2027	9,777	U.K. Gilts 0.50% due 31/01/2029	7,817
U.K. Gilts 0.50% due 31/01/2029	7,282	U.K. Gilts 0.88% due 22/10/2029	7,091
U.K. Gilts 6.00% due 07/12/2028	5,941	U.K. Gilts 6.00% due 07/12/2028	6,027
U.K. Gilts 4.38% due 07/03/2028	5,036	U.K. Gilts 4.38% due 07/03/2028	1,206
U.K. Gilts 2.75% due 07/09/2024	4,343		

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales	Proceeds €'000
Uniform Mortgage-Backed Security, TBA 4.50% due 14/11/2054	34,592	Uniform Mortgage-Backed Security, TBA 4.50% due 14/11/2054	34,704
Uniform Mortgage-Backed Security, TBA 3.00% due 14/11/2054	22,030	Uniform Mortgage-Backed Security, TBA 5.00% due 01/09/2054	28,623
Uniform Mortgage-Backed Security, TBA 4.50% due 16/09/2054	19,897	Uniform Mortgage-Backed Security, TBA 3.00% due 14/11/2054	21,905
Uniform Mortgage-Backed Security, TBA 4.50% due 01/01/2055	19,553	Uniform Mortgage-Backed Security, TBA 4.50% due 16/09/2054	19,905
Uniform Mortgage-Backed Security, TBA 5.00% due 15/10/2054	18,136	Uniform Mortgage-Backed Security, TBA 4.50% due 12/12/2054	18,371
Uniform Mortgage-Backed Security, TBA 4.50% due 12/12/2054	18,095	Uniform Mortgage-Backed Security, TBA 5.00% due 15/10/2054	18,033
Uniform Mortgage-Backed Security, TBA 3.00% due 15/10/2054	17,385	Uniform Mortgage-Backed Security, TBA 4.50% due 01/08/2054	17,894
Uniform Mortgage-Backed Security, TBA 6.50% due 15/08/2054	15,336	Uniform Mortgage-Backed Security, TBA 3.00% due 15/10/2054	17,397
Uniform Mortgage-Backed Security, TBA 6.50% due 01/07/2054	15,285	Uniform Mortgage-Backed Security, TBA 6.50% due 15/08/2054	15,324
Uniform Mortgage-Backed Security, TBA 4.50% due 15/10/2054	15,044	Uniform Mortgage-Backed Security, TBA 4.50% due 15/10/2054	15,037
Uniform Mortgage-Backed Security, TBA 5.00% due 01/09/2054	14,313	Uniform Mortgage-Backed Security, TBA 6.00% due 01/08/2054	14,550
Uniform Mortgage-Backed Security, TBA 4.00% due 01/07/2054	13,799	Uniform Mortgage-Backed Security, TBA 4.00% due 01/07/2054	13,799
Japan Treasury Discount Bills 0.00% due 03/02/2025	12,691	Uniform Mortgage-Backed Security, TBA 3.00% due 14/01/2055	11,211
Uniform Mortgage-Backed Security, TBA 3.00% due 01/02/2055	11,214	Uniform Mortgage-Backed Security, TBA 3.00% due 12/12/2054	11,167
Uniform Mortgage-Backed Security, TBA 3.00% due 14/01/2055	11,175	Uniform Mortgage-Backed Security, TBA 6.50% due 15/10/2054	9,810
Uniform Mortgage-Backed Security, TBA 3.00% due 12/12/2054	11,028	Uniform Mortgage-Backed Security, TBA 6.50% due 17/09/2054	9,611
Japan Treasury Discount Bills 0.00% due 24/03/2025	9,922	Uniform Mortgage-Backed Security, TBA 6.00% due 15/09/2054	9,510
Uniform Mortgage-Backed Security, TBA 6.50% due 15/10/2054	9,823	Uniform Mortgage-Backed Security, TBA 5.50% due 15/10/2054	9,350
Uniform Mortgage-Backed Security, TBA 6.00% due 15/09/2054	9,564	Uniform Mortgage-Backed Security, TBA 5.50% due 15/09/2054	9,345
Uniform Mortgage-Backed Security, TBA 6.50% due 17/09/2054	9,537	Uniform Mortgage-Backed Security, TBA 3.00% due 16/09/2054	8,052
Uniform Mortgage-Backed Security, TBA 5.50% due 01/08/2054	9,375	Uniform Mortgage-Backed Security, TBA 6.50% due 01/07/2054	7,643
Uniform Mortgage-Backed Security, TBA 5.50% due 15/09/2054	9,344	U.S. Treasury Inflation-Indexed Notes 0.50% due 15/01/2028	7,595
Uniform Mortgage-Backed Security, TBA 5.50% due 15/10/2054	9,302	Uniform Mortgage-Backed Security, TBA 6.50% due 15/12/2054	6,922
Uniform Mortgage-Backed Security, TBA 6.00% due 15/10/2054	8,135	Uniform Mortgage-Backed Security, TBA 6.50% due 15/11/2054	6,744
Uniform Mortgage-Backed Security, TBA 3.00% due 16/09/2054	8,085	Canada Government Bonds 3.50% due 01/09/2029	6,467
U.S. Treasury Inflation-Indexed Notes 0.50% due 15/01/2028	7,594	Uniform Mortgage-Backed Security, TBA 6.00% due 15/10/2054	5,543
Canada Government Bonds 3.50% due 01/09/2029	7,219	Uniform Mortgage-Backed Security, TBA 5.50% due 15/02/2055	4,838
Uniform Mortgage-Backed Security, TBA 6.50% due 15/12/2054	6,933	Uniform Mortgage-Backed Security, TBA 5.50% due 15/01/2055	4,816
Uniform Mortgage-Backed Security, TBA 6.50% due 15/11/2054	6,787		
Uniform Mortgage-Backed Security, TBA 4.50% due 01/08/2054	5,672		

MGI Funds plc
Arrowstreet Global Equity Fund

Supplemental Information
(continued)

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Netflix, Inc.	8,853	Comcast Corp.	7,445
Adobe, Inc.	7,471	AT&T, Inc.	7,299
Bank of America Corp.	5,083	Amazon.com, Inc.	6,107
NVIDIA Corp.	4,973	Bank of America Corp.	5,996
AutoZone, Inc.	4,888	JPMorgan Chase & Co.	5,008
Comcast Corp.	4,527	Raymond James Financial, Inc.	4,961
Raymond James Financial, Inc.	4,436	Apple, Inc.	4,733
Amazon.com, Inc.	4,368	NVIDIA Corp.	4,457
Berkshire Hathaway, Inc.	4,319	Verizon Communications, Inc.	4,148
Fair Isaac Corp.	4,085	Howmet Aerospace, Inc.	4,041
CGI, Inc.	4,058	Procter & Gamble Co.	3,857
Motorola Solutions, Inc.	3,905	Cigna Group	3,611
Cushman & Wakefield PLC	3,520	Ross Stores, Inc.	3,506
Electronic Arts, Inc.	3,413	Cushman & Wakefield PLC	3,469
Viking Holdings Ltd.	3,361	Mitsui OSK Lines Ltd.	3,462
Arista Network, Inc.	3,179	Eli Lilly & Co.	3,414
Union Pacific Corp.	2,944	Lululemon Athletica, Inc.	3,396
Mitsubishi Heavy Industries Ltd.	2,922	Shell PLC (Netherlands listing)	3,378
SharkNinja, Inc.	2,682	HP, Inc.	3,152
Fiserv, Inc.	2,648	Hartford Financial Services Group, Inc.	3,064
AppLovin Corp.	2,624	Elevance Health, Inc.	3,044
Newmont Corp.	2,550	Hewlett Packard Enterprise Co.	3,031
Hilton Worldwide Holdings, Inc.	2,410	TJX Cos., Inc.	2,843
Walt Disney Co.	2,324	Chipotle Mexican Grill, Inc.	2,811
		Novo Nordisk AS	2,782
		SharkNinja, Inc.	2,503
		Mitsubishi Heavy Industries Ltd.	2,441

MGI Funds plc
Mercer Passive Sustainable Global Equity Feeder Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost US\$'000	Sales*	Proceeds US\$'000
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 \$	84,527	Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 \$	33,713

*The above represents all purchase and sale transactions during the financial period.

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost US\$'000	Sales*	Proceeds US\$'000
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITs UCITS CCF - Class Z1-0.0000 \$	2,429	Mercer UCITS Common Contractual Fund - Mercer Passive Global REITs UCITS CCF - Class Z1-0.0000 \$	27,020

*The above represents all purchase and sale transactions during the financial period.

MGI Funds plc
Mercer Emerging Market Debt - Hard Currency Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Colombia Government International Bonds 8.00% due 20/04/2033	6,675	Indonesia Government International Bonds 6.63% due 17/02/2037	2,381
Angola Government International Bonds 8.00% due 26/11/2029	5,482	Qatar Government International Bonds 5.10% due 23/04/2048	2,300
Panama Government International Bonds 6.40% due 14/02/2035	5,044	Republic of Poland Government Bonds 5.00% due 25/10/2034	2,291
Petroleos Mexicanos 5.35% due 12/02/2028	5,033	U.S. Treasury Bills zero coupon due 17/04/2025	2,172
Republic of Poland Government International Bonds 5.13% due 18/09/2034	4,945	Egypt Government International Bonds 5.63% due 16/04/2030	2,150
Egypt Government International Bonds 7.60% due 01/03/2029	4,705	Abu Dhabi Government International Bonds 4.13% due 11/10/2047	2,028
Export-Import Bank of India 2.25% due 13/01/2031	4,186	Albania Government International Bonds 3.50% due 23/11/2031	2,005
Hungary Government International Bonds 5.50% due 26/03/2036	4,088	Magyar Export-Import Bank Zrt 6.13% due 04/12/2027	1,906
Abu Dhabi Developmental Holding Co. PJSC 5.25% due 02/10/2054	3,970	Panama Government International Bonds 6.40% due 14/02/2035	1,798
Dominican Republic International Bonds 4.50% due 30/01/2030	3,738	Turkiye Government International Bonds 4.25% due 14/04/2026	1,676
Ivory Coast Government International Bonds 6.13% due 15/06/2033	3,428	Nigeria Government International Bonds 7.88% due 16/02/2032	1,546
Morocco Government International Bonds 6.50% due 08/09/2033	3,408	Panama Government International Bonds 4.50% due 16/04/2050	1,399
Peru Government International Bonds 8.75% due 21/11/2033	3,395	Qatar Government International Bonds 4.50% due 23/04/2028	1,399
Egypt Government International Bonds 7.63% due 29/05/2032	3,380	Senegal Government International Bonds 6.25% due 23/05/2033	1,356
Republic of Poland Government International Bonds 5.50% due 04/04/2053	3,330	Peru Government International Bonds 1.86% due 01/12/2032	1,351
Saudi Government International Bonds 5.75% due 16/01/2054	3,152	Philippines Government International Bonds 3.75% due 14/01/2029	1,295
Bank Gospodarstwa Krajowego 5.38% due 22/05/2033	3,120	Abu Dhabi Government International Bonds 3.13% due 30/09/2049	1,156
Indonesia Government International Bonds 4.55% due 11/01/2028	3,111	Bahrain Government International Bonds 6.00% due 19/09/2044	1,115
Qatar Government International Bonds 4.82% due 14/03/2049	3,085	Romania Government International Bonds 4.00% due 14/02/2051	1,095
Brazil Government International Bonds 6.13% due 15/03/2034	3,047	Transnet SOC Ltd. 8.25% due 06/02/2028	1,076
		Jordan Government International Bonds 5.85% due 07/07/2030	1,074
		Egypt Government International Bonds 6.38% due 11/04/2031	1,061
		Panama Government International Bonds 3.88% due 17/03/2028	1,058
		Abu Dhabi Government International Bonds 3.88% due 16/04/2050	1,011
		Bulgaria Government International Bonds 4.50% due 27/01/2033	969
		Republic of Kenya Government International Bonds 7.00% due 22/05/2027	941
		Panama Government International Bonds 6.88% due 31/01/2036	900
		Romania Government International Bonds 2.88% due 13/04/2042	897
		Chile Government International Bonds 4.95% due 05/01/2036	859
		Guatemala Government Bonds 6.13% due 01/06/2050	855
		Kazakhstan Government Bonds 5.13% due 21/07/2025	853
		U.S. Treasury Notes 4.25% due 30/09/2024	839
		Abu Dhabi Government International Bonds 3.13% due 11/10/2027	822

MGI Funds plc
Mercer Passive Euro Corporate Bond Fund

Supplemental Information
(continued)

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales	Proceeds €'000
ING Groep NV 3.50% due 03/09/2030	1,909	Enel Finance International NV 0.25% due 17/11/2025	1,464
HSBC Holdings PLC 3.45% due 25/09/2030	1,511	UBS Group AG 7.75% due 01/03/2029	1,136
Wells Fargo & Co. 3.90% due 22/07/2032	1,418	Viterra Finance BV 0.38% due 24/09/2025	1,056
Banco Santander SA 3.25% due 02/04/2029	1,401	Credit Agricole SA 4.00% due 12/10/2026	1,008
EssilorLuxottica SA 2.88% due 05/03/2029	1,304	UBS Group AG 2.13% due 13/10/2026	991
Caterpillar Financial Services Corp. 3.02% due 03/09/2027	1,214	Citigroup, Inc. 1.25% due 06/07/2026	949
BMW International Investment BV 3.00% due 27/08/2027	1,211	Banco Santander SA 3.63% due 27/09/2026	904
JPMorgan Chase & Co. 3.67% due 06/06/2028	1,121	Citigroup, Inc. 1.50% due 24/07/2026	900
Credit Agricole SA 3.13% due 26/01/2029	1,101	Vonovia SE zero coupon due 01/12/2025	862
ABN AMRO Bank NV 3.00% due 01/10/2031	1,100	Volkswagen International Finance NV 4.13% due 15/11/2025	808
Credit Agricole SA 3.50% due 26/09/2034	1,097	BNP Paribas Cardif SA 4.03% due Perpetual	799
UBS Group AG 7.75% due 01/03/2029	1,031	Bank of America Corp. 1.95% due 27/10/2026	792
HSBC Holdings PLC 3.83% due 25/09/2035	1,015	Cooperatieve Rabobank UA 4.13% due 14/07/2025	745
Banco Santander SA 3.75% due 16/01/2026	1,013	Assicurazioni Generali SpA 4.60% due Perpetual	704
DNB Bank ASA 3.13% due 21/09/2027	1,009	ASML Holding NV 3.50% due 06/12/2025	703
Commerzbank AG 4.00% due 23/03/2026	1,006	Skandinaviska Enskilda Banken AB 3.25% due 24/11/2025	703
Naturgy Finance Iberia SA 3.25% due 02/10/2030	1,001	Kering SA 3.75% due 05/09/2025	702
Banque Federative du Credit Mutuel SA 0.75% due 08/06/2026	972	BAWAG PSK Bank fuer Arbeit und Wirtschaft und	
Siemens Financieringsmaatschappij NV 0.38% due 05/06/2026	971	Oesterreichische Postsparkasse AG 3.13% due 03/10/2029	694
Siemens Financieringsmaatschappij NV 0.63% due 25/02/2027	965	Allianz SE 2.24% due 07/07/2045	689
		CaixaBank SA 0.75% due 10/07/2026	681

MGI Funds plc
Mercer Passive Low Volatility Equity Feeder Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost US\$'000	Sales*	Proceeds US\$'000
Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 \$	40,330	Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 \$	9,756

*The above represents all purchase and sale transactions during the financial period.

MGI Funds plc
Mercer Passive Global High Yield Bond Fund

Supplemental Information
(continued)

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
CCO Holdings LLC 4.25% due 15/01/2034	3,267	UKG, Inc. 6.88% due 01/02/2031	4,105
Freedom Mortgage Holdings LLC 9.13% due 15/05/2031	2,998	Staples, Inc. 10.75% due 01/09/2029	3,347
CCO Holdings LLC 5.13% due 01/05/2027	2,945	Frontier Communications Holdings LLC 8.75% due 15/05/2030	3,140
Hilton Domestic Operating Co., Inc. 3.63% due 15/02/2032	2,654	Post Holdings, Inc. 5.50% due 15/12/2029	2,907
CCO Holdings LLC 4.25% due 01/02/2031	2,647	Bellis Acquisition Co. PLC 3.25% due 16/02/2026	2,727
SFA Issuer LLC 11.00% due 15/12/2029	2,538	PennyMac Financial Services, Inc. 7.13% due 15/11/2030	2,626
Connect Finco SARL 9.00% due 15/09/2029	2,470	Carnival Corp. 5.75% due 01/03/2027	2,484
Windstream Services LLC 8.25% due 01/10/2031	2,354	Calpine Corp. 4.63% due 01/02/2029	2,376
Alliant Holdings Intermediate LLC 6.50% due 01/10/2031	2,280	CCO Holdings LLC 4.50% due 15/08/2030	2,371
Post Holdings, Inc. 4.50% due 15/09/2031	2,256	United Wholesale Mortgage LLC 5.50% due 15/11/2025	2,233
PG&E Corp. 7.38% due 15/03/2055	2,251	Unipol Gruppo SpA 3.00% due 18/03/2025	2,196
Univision Communications, Inc. 8.50% due 31/07/2031	2,183	Carnival Holdings Bermuda Ltd. 10.38% due 01/05/2028	2,171
Stonegate Pub Co. Financing PLC 10.75% due 31/07/2029	2,156	Rakuten Group, Inc. 9.75% due 15/04/2029	2,116
NFE Financing LLC 12.00% due 15/11/2029	2,110	Freedom Mortgage Holdings LLC 9.13% due 15/05/2031	2,075
Archrock Partners LP 6.63% due 01/09/2032	2,074	American Airlines, Inc. 8.50% due 15/05/2029	2,074
Venture Global LNG, Inc. 7.00% due 15/01/2030	2,034	Venture Global LNG, Inc. 7.00% due 15/01/2030	2,043
IHO Verwaltungs GmbH 7.75% due 15/11/2030	1,998	TransDigm, Inc. 6.38% due 01/03/2029	2,030
TransDigm, Inc. 6.00% due 15/01/2033	1,980	Mineral Resources Ltd. 8.13% due 01/05/2027	1,998
SoftBank Group Corp. 4.63% due 06/07/2028	1,927	Comstock Resources, Inc. 6.75% due 01/03/2029	1,959
JetBlue Airways Corp. 9.88% due 20/09/2031	1,915	Royal Caribbean Cruises Ltd. 4.25% due 01/07/2026	1,937

MGI Funds plc
Mercer Investment Fund 21 - Global High Yield Bond

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
U.S. Treasury Notes 2.00% due 15/02/2025	8,054	U.S. Treasury Notes 4.88% due 30/04/2026	10,651
U.S. Treasury Notes 4.63% due 30/06/2026	7,450	U.S. Treasury Notes 4.63% due 30/06/2026	7,296
U.S. Treasury Notes 2.25% due 15/11/2024	7,263	U.S. Treasury Notes 4.50% due 31/03/2026	5,109
U.S. Treasury Notes 3.50% due 30/09/2026	6,852	U.S. Treasury Notes 4.25% due 31/01/2026	4,650
U.S. Treasury Notes 4.63% due 28/02/2025	5,545	U.S. Treasury Notes 4.25% due 31/12/2025	4,060
U.S. Treasury Notes 2.88% due 31/05/2025	5,493	Royal Caribbean Cruises Ltd. 5.50% due 31/08/2026	3,912
Zegona Finance PLC 6.75% due 15/07/2029	4,851	U.S. Treasury Notes 4.63% due 28/02/2026	3,478
Royal Caribbean Cruises Ltd. 5.50% due 31/08/2026	3,969	U.S. Treasury Notes 5.00% due 31/10/2025	3,256
Nationstar Mortgage Holdings, Inc. 5.00% due 01/02/2026	3,924	NCL Corp. Ltd. 5.88% due 15/03/2026	3,141
United Airlines, Inc. 4.38% due 15/04/2026	3,905	U.S. Treasury Notes 2.00% due 15/02/2025	2,734
U.S. Treasury Notes 4.38% due 31/07/2026	3,297	Tenet Healthcare Corp. 5.13% due 01/11/2027	2,717
NCL Corp. Ltd. 5.88% due 15/03/2026	3,167	Picard Groupe SAS 6.38% due 01/07/2029	2,658
Grifols SA 7.13% due 01/05/2030	3,057	Forvia SE 5.13% due 15/06/2029	2,647
Telefonica Europe BV 5.75% due Perpetual	2,753	JetBlue Airways Corp. 9.88% due 20/09/2031	2,553
Tenet Healthcare Corp. 5.13% due 01/11/2027	2,744	NOVA Chemicals Corp. 4.25% due 15/05/2029	2,401
Nissan Motor Acceptance Co. LLC 1.85% due 16/09/2026	2,685	Wintershall Dea Finance 2 BV 3.00% due Perpetual	2,319
Viking Cruises Ltd. 5.88% due 15/09/2027	2,659	Holding d'Infrastructures des Metiers de l'Environnement	
SoftBank Group Corp. 3.38% due 06/07/2029	2,566	4.88% due 24/10/2029	2,301
JetBlue Airways Corp. 9.88% due 20/09/2031	2,555	Yinson Boronia Production BV 8.95% due 31/07/2042	2,260
EQM Midstream Partners LP 4.13% due 01/12/2026	2,527	SoftBank Group Corp. 2.88% due 06/01/2027	2,019
Allied Universal Holdco LLC 7.88% due 10/02/2031	2,398	Eutelsat SA 9.75% due 13/04/2029	2,019
ZF North America Capital, Inc. 4.75% due 29/04/2025	2,364	Sempra 6.40% due 01/10/2054	1,998
Cedar Fair LP 5.38% due 15/04/2027	2,363		

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
Petroleos Mexicanos 7.69% due 23/01/2050	6,004	Argentina Republic Government International Bonds 3.63% due 09/07/2035	4,958
Petroleos de Venezuela SA 6.00% due 15/11/2026	3,400	Mexico Government International Bonds 6.00% due 07/05/2036	4,408
Argentina Government International Bonds 3.50% due 09/07/2041	2,577	Argentina Republic Government International Bonds 0.75% due 09/07/2030	3,290
Republic of Turkiye 6.50% due 03/01/2035	2,517	Romania Government International Bonds 3.75% due 07/02/2034	3,066
Mexico Government International Bonds 6.00% due 07/05/2036	2,011	Ivory Coast Government International Bonds 5.25% due 22/03/2030	2,792
Ecuador Government International Bonds 6.00% due 31/07/2030	1,815	Romania Government International Bonds 3.88% due 29/10/2035	2,597
Panama Government International Bonds 2.25% due 29/09/2032	1,810	Angola Government International Bonds 8.75% due 14/04/2032	2,430
Brazil Government International Bonds 6.13% due 22/01/2032	1,808	Colombia Government International Bonds 5.20% due 15/05/2049	2,374
Chile Government International Bonds 3.88% due 09/07/2031	1,800	Kazakhstan Government International Bonds 1.50% due 30/09/2034	2,152
Saudi Arabian Oil Co. 5.88% due 17/07/2064	1,628	Dominican Republic International Bonds 5.88% due 30/01/2060	1,814
Nigeria Government International Bonds 7.70% due 23/02/2038	1,582	Colombia Government International Bonds 5.00% due 15/06/2045	1,724
Colombia Government International Bonds 7.75% due 07/11/2036	1,549	Indonesia Government International Bonds 1.10% due 12/03/2033	1,713
Petroleos Mexicanos 6.75% due 21/09/2047	1,448	Petrobras Global Finance BV 6.50% due 03/07/2033	1,611
Republic of South Africa Government International Bonds 7.10% due 19/11/2036	1,349	Angola Government International Bonds 9.38% due 08/05/2048	1,602
Dominican Republic International Bonds 6.00% due 22/02/2033	1,344	Romania Government International Bonds 5.63% due 22/02/2036	1,384
Colombia Government International Bonds 8.38% due 07/11/2054	1,299	Chile Government International Bonds 4.13% due 05/07/2034	1,253
Republic of Poland Government International Bonds 3.13% due 22/10/2031	1,286	Colombia Government International Bonds 3.88% due 25/04/2027	1,242
Senegal Government International Bonds 5.38% due 08/06/2037	1,205	Guatemala Government Bonds 6.60% due 13/06/2036	1,239
Ecopetrol SA 8.38% due 19/01/2036	1,197	Qatar Government International Bonds 4.40% due 16/04/2050	1,193
Indonesia Government International Bonds 3.65% due 10/09/2032	1,119	Senegal Government International Bonds 5.38% due 08/06/2037	1,148
Panama Government International Bonds 7.50% due 01/03/2031	1,092	Turkiye Government International Bonds 7.63% due 15/05/2034	1,125
Adnoc Murban Rsc Ltd. 5.13% due 11/09/2054	1,030	Costa Rica Government International Bonds 6.55% due 03/04/2034	1,091
El Salvador Government International Bonds 9.50% due 15/07/2052	1,017	Republic of Poland Government International Bonds 5.50% due 04/04/2053	1,080
Ivory Coast Government International Bonds 6.88% due 17/10/2040	1,015	Peru Government International Bonds 8.75% due 21/11/2033	1,047
Paraguay Government International Bonds 6.10% due 11/08/2044	1,004	Panama Government International Bonds 2.25% due 29/09/2032	1,044
Bank Gospodarstwa Krajowego 5.75% due 09/07/2034	1,004	Serbia International Bonds 1.50% due 26/06/2029	1,037
Panama Government International Bonds 4.50% due 01/04/2056	1,000	Mexico Government International Bonds 6.34% due 04/05/2053	1,015
Argentina Republic Government International Bonds 3.63% due 09/07/2046	980	El Salvador Government International Bonds 7.65% due 15/06/2035	946
Republic of South Africa Government International Bonds 7.95% due 19/11/2054	971	Israel Government International Bonds 5.75% due 12/03/2054	937
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple 7.25% due 31/01/2041	964	Sri Lanka Government International Bonds 7.55% due 28/03/2030	919
Angola Government International Bonds 8.75% due 14/04/2032	955	Dominican Republic International Bonds 6.40% due 05/06/2049	883
Abu Dhabi Developmental Holding Co. PJSC 5.25% due 02/10/2054	951	Republic of South Africa Government International Bonds 5.75% due 30/09/2049	878
Egypt Government International Bonds 6.38% due 11/04/2031	937	Mexico Government International Bonds 5.75% due 12/10/2110	865
TVF Varlik Kiralama AS 6.95% due 23/01/2030	913	Sri Lanka Government International Bonds 7.85% due 14/03/2029	837
Romania Government International Bonds 5.75% due 24/03/2035	883	Brazil Government International Bonds 5.63% due 21/02/2047	780
Nigeria Government International Bonds 7.88% due 16/02/2032	880	Egypt Government International Bonds 8.88% due 29/05/2050	777
Navoi Mining & Metallurgical Combinat 6.95% due 17/10/2031	867	Panama Government International Bonds 6.88% due 31/01/2036	776

MGI Funds plc
Mercer Passive Global Small Cap Equity Feeder Fund

Supplemental Information
(continued)

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost US\$'000	Sales*	Proceeds US\$'000
		Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 \$	20,314

*There were no purchase transactions during the financial period.

*The above represents all sale transactions during the financial period.

MGI Funds plc
Acadian Sustainable China A Equity

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
ZTE Corp.	1,713	Hisense Home Appliances Group Co. Ltd.	1,567
SF Holding Co. Ltd.	1,474	Gree Electric Appliances Inc. of Zhuhai	1,349
BOE Technology Group Co. Ltd.	1,410	Shenzhen Topband Co. Ltd.	1,327
Gree Electric Appliances Inc. of Zhuhai	1,344	Espressif Systems Shanghai Co. Ltd.	1,282
Haier Smart Home Co. Ltd.	1,336	China Pacific Insurance Group Co. Ltd.	1,248
Huatai Securities Co. Ltd.	1,330	BOE Technology Group Co. Ltd.	1,242
Industrial & Commercial Bank of China Ltd.	1,303	China Minsheng Banking Corp. Ltd.	1,219
GF Securities Co. Ltd.	1,240	New China Life Insurance Co. Ltd.	1,189
Luxshare Precision Industry Co. Ltd.	1,211	Yunnan Yuntianhua Co. Ltd.	1,164
Zhejiang Longsheng Group Co. Ltd.	1,187	GoerTek, Inc.	1,145
BYD Co. Ltd.	1,177	Yunnan Aluminium Co. Ltd.	1,095
China Galaxy Securities Co. Ltd.	1,153	Bank of Communications Co. Ltd.	1,087
Yunnan Yuntianhua Co. Ltd.	1,064	Chongqing Rural Commercial Bank Co. Ltd.	1,080
Focus Media Information Technology Co. Ltd.	1,060	Haier Smart Home Co. Ltd.	1,046
Yunnan Aluminium Co. Ltd.	1,033	Huayu Automotive Systems Co. Ltd.	1,033
Kingnet Network Co. Ltd.	1,010	BeiGene Ltd.	1,005
Hisense Home Appliances Group Co. Ltd.	980	Weichai Power Co. Ltd.	968
Bank of Communications Co. Ltd.	978	Sichuan Kelun Pharmaceutical Co. Ltd.	938
Sichuan Kelun Pharmaceutical Co. Ltd.	923	SAIC Motor Corp. Ltd.	918
BeiGene Ltd.	881	Zoomlion Heavy Industry Science & Technology Co. Ltd.	891
New China Life Insurance Co. Ltd.	869	Western Mining Co. Ltd.	864
YUNDA Holding Group Co. Ltd.	801	Yutong Bus Co. Ltd.	807
Western Mining Co. Ltd.	759	Wuliangye Yibin Co. Ltd.	796
Wuliangye Yibin Co. Ltd.	744	Jiangxi Copper Co. Ltd.	785
Quectel Wireless Solutions Co. Ltd.	737	Amlogic Shanghai Co. Ltd.	771
China Oilfield Services Ltd.	724	Agricultural Bank of China Ltd.	755
MLS Co. Ltd.	709	Zhejiang Dahua Technology Co. Ltd.	754
Muyuan Foods Co. Ltd.	707	China International Marine Containers Group Co. Ltd.	743
Zhejiang Dahua Technology Co. Ltd.	651	Industrial & Commercial Bank of China Ltd.	735
Midea Group Co. Ltd.	651	Universal Scientific Industrial Shanghai Co. Ltd.	709
Agricultural Bank of China Ltd.	641	CITIC Securities Co. Ltd.	699
Xinjiang Hongtong Natural Gas Co. Ltd.	627	China Oilfield Services Ltd.	692

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales	Proceeds €'000
SAP SE	8,884	Novo Nordisk AS	6,299
Deutsche Boerse AG	5,104	UniCredit SpA	4,638
Novartis AG	3,890	NatWest Group PLC	3,175
Nestle SA	3,870	CRH PLC	3,134
Telefonaktiebolaget LM Ericsson	3,742	Siemens Energy AG	3,072
AstraZeneca PLC (U.S. listing)	3,368	GSK PLC (U.S. listing)	3,002
Stellantis NV (Italy listing)	2,867	Hermes International SCA	2,911
NatWest Group PLC	2,815	Novartis AG	2,905
Koninklijke Ahold Delhaize NV	2,812	ASM International NV	2,666
Equinor ASA (Norway listing)	2,662	Atlas Copco AB A-Shares	2,411
GSK PLC (U.S. listing)	2,339	Banca Monte dei Paschi di Siena SpA	2,203
AP Moller - Maersk AS - Class B	2,146	Galp Energia SGPS SA	2,139
International Consolidated Airlines Group SA	1,913	Equinor ASA (Norway listing)	2,030
Bayer AG	1,854	Industria de Diseno Textil SA	1,740
Wartsila OYJ Abp	1,792	Repsol SA	1,720
BNP Paribas SA	1,776	3i Group PLC	1,650
adidas AG	1,750	Deutsche Boerse AG	1,650
NN Group NV	1,716	UBS Group AG	1,595
Siemens Energy AG	1,701	Koninklijke Philips NV	1,593
Koninklijke Philips NV	1,653	Henkel AG & Co. KGaA - Pref	1,574
Klepierre SA	1,492	Bucher Industries AG	1,508
Rio Tinto PLC	1,430	Genmab AS	1,461
Erste Group Bank AG	1,426	Coca-Cola HBC AG	1,384
Capgemini SE	1,413	BP PLC - ADR	1,342
UCB SA	1,373	Commerzbank AG	1,318
Vinci SA	1,349	Dassault Systemes SE	1,223
STMicroelectronics NV (U.S. listing)	1,315	Banco BPM SpA	1,220
Gaztransport et Technigaz SA	1,277		
QinetiQ Group PLC	1,266		
Deutsche Bank AG (Germany listing)	1,227		

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales	Proceeds €'000
Essity AB	9,232	Mondelez International, Inc.	11,942
Galderma Group AG	8,910	Berkshire Hathaway, Inc.	11,434
Verizon Communications, Inc.	8,777	RELX PLC	10,824
T-Mobile U.S., Inc.	8,719	Amphenol Corp.	10,474
Veralto Corp.	8,600	Ecolab, Inc.	10,150
Intercontinental Exchange, Inc.	8,489	Oversea-Chinese Banking Corp. Ltd.	9,863
JPMorgan Chase & Co.	8,463	JPMorgan Chase & Co.	9,446
TE Connectivity PLC	8,360	ABB Ltd.	8,864
Mastercard, Inc.	7,664	PepsiCo, Inc.	8,781
Moody's Corp.	6,960	Commvault Systems, Inc.	8,775
Abbott Laboratories	6,533	Graco, Inc.	8,135
Wells Fargo & Co.	6,445	Wells Fargo & Co.	6,983
Guidewire Software, Inc.	6,418	Willis Towers Watson PLC	6,785
Waste Connections, Inc.	6,315	RPM International, Inc.	6,626
UL Solutions, Inc.	6,313	Sage Group PLC	6,313
Berkshire Hathaway, Inc.	6,242	Verizon Communications, Inc.	6,055
Mondelez International, Inc.	5,674	Iberdrola SA	5,427
Merck & Co., Inc.	5,582	Redeia Corp. SA	5,335
PepsiCo, Inc.	5,221	Givaudan SA	5,285
Puig Brands SA	4,919	Walmart, Inc.	5,182
Clorox Co.	4,565	Clorox Co.	4,773
Verisk Analytics, Inc.	4,021	NVIDIA Corp.	4,594
Brown & Brown, Inc.	3,977	Abbott Laboratories	4,401
Kellanova	3,921	AMETEK, Inc.	4,340
Consolidated Edison, Inc.	3,865	Brown & Brown, Inc.	4,147
Ecolab, Inc.	3,857	Axon Enterprise, Inc.	4,025
Fortinet, Inc.	3,558	Consolidated Edison, Inc.	3,912
AMETEK, Inc.	3,542	Wolters Kluwer NV	3,834
Spotify Technology SA	3,464	Royal Gold, Inc.	3,811
Power Assets Holdings Ltd.	3,456	Motorola Solutions, Inc.	3,789
Axon Enterprise, Inc.	3,297	MEIJI Holdings Co. Ltd.	3,738
Telia Co. AB	3,225		
PPL Corp.	2,912		
Givaudan SA	2,881		
Novartis AG	2,840		
Automatic Data Processing, Inc.	2,816		
Telefonaktiebolaget LM Ericsson	2,813		
eBay, Inc.	2,779		
Dolby Laboratories, Inc.	2,646		

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Clorox Co.	538	Clorox Co.	565
Veralto Corp.	528	Jackson Financial, Inc.	547
Galderma Group AG	514	TechnipFMC PLC	538
Intercontinental Exchange, Inc.	512	Wells Fargo & Co.	536
Jackson Financial, Inc.	512	Graco, Inc.	502
Moody's Corp.	507	Consolidated Edison, Inc.	486
Wells Fargo & Co.	503	Illinois Tool Works, Inc.	485
Tyler Technologies, Inc.	500	AMETEK, Inc.	464
UL Solutions, Inc.	491	General Mills, Inc.	450
TechnipFMC PLC	486	Alphabet, Inc.	442
Visa, Inc.	478	Amazon.com, Inc.	344
Abbott Laboratories	454	ABB Ltd.	334
TE Connectivity PLC	427	Hamilton Insurance Group Ltd.	329
Sysco Corp.	422	Royal Gold, Inc.	316
eBay, Inc.	394	Travelers Cos., Inc.	304
SS&C Technologies Holdings, Inc.	386	Willis Towers Watson PLC	303
T-Mobile U.S., Inc.	370	Marathon Petroleum Corp.	285
Verizon Communications, Inc.	354	AbbVie, Inc.	275
Kellanova	314	Unicharm Corp.	271
Dropbox, Inc.	294	Casey's General Stores, Inc.	265
Marathon Petroleum Corp.	281	RELX PLC	263
Casey's General Stores, Inc.	252	RPM International, Inc.	256
Donaldson Co., Inc.	219	NetApp, Inc.	251
Takeda Pharmaceutical Co. Ltd.	215	MEIJI Holdings Co. Ltd.	246
Dolby Laboratories, Inc.	197	Sage Group PLC	246
SUSS MicroTec SE	195	Reliance, Inc.	245
Consolidated Edison, Inc.	184	Avery Dennison Corp.	242
Brady Corp.	172	Hershey Co.	212
Spotify Technology SA	161	Nestle SA	205
Kewpie Corp.	155	Sherwin-Williams Co.	196
Schouw & Co. AS	154	McKesson Corp.	190
AT&T, Inc.	152	Cardinal Health, Inc.	188
		Brady Corp.	174
		Sysco Corp.	171
		Incyte Corp.	165
		SUSS MicroTec SE	164
		Nippon Telegraph & Telephone Corp.	158
		Commvault Systems, Inc.	152
		CDW Corp.	152
		NH Foods Ltd.	149

MGI Funds plc
Mercer Passive Fundamental Indexation Global Equity Feeder Fund

Supplemental Information
(continued)

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost US\$'000	Sales*	Proceeds US\$'000
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 \$	30,560	Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 \$	31,714

*The above represents all purchase and sale transactions during the financial period.

MGI Funds plc
Mercer Sustainable Listed Infrastructure Feeder Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost US\$'000	Sales*	Proceeds US\$'000
Mercer UCITS Common Contractual Fund - Mercer Sustainable Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$	10	Mercer UCITS Common Contractual Fund - Mercer Sustainable Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$	5,374

*The above represents all purchase and sale transactions during the financial period.

MGI Funds plc
Acadian European Small Cap Equity

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales	Proceeds €'000
Marks & Spencer Group PLC	910	Marks & Spencer Group PLC	1,240
Saipem SpA	845	BPER Banca SpA	1,019
Stroer SE & Co. KGaA	679	Banca Monte dei Paschi di Siena SpA	943
Serco Group PLC	669	Fugro NV	563
Thule Group AB	628	GN Store Nord AS	561
Arcadis NV	608	KION Group AG	538
Storebrand ASA	565	AddTech AB	491
FUCHS SE	545	AAK AB	484
Freenet AG	544	Softcat PLC	482
AddTech AB	508	Indra Sistemas SA	478
KION Group AG	483	Saipem SpA	476
Banca Generali SpA	475	DHT Holdings, Inc.	452
Softcat PLC	469	Banco Comercial Portugues SA	426
Carnival PLC	463	Centamin PLC	409
BAWAG Group AG	462	Ambu AS	401
Bytes Technology Group PLC	451	Merlin Properties Socimi SA	358
Truecaller AB	438	Bankinter SA	356
Sopra Steria Group	432	ITV PLC	346
Criteo SA	430	Subsea 7 SA	323
Comet Holding AG	428	Mapfre SA	316
		Aalberts NV	306
		Unipol Gruppo SpA	297
		TORM PLC	288
		DKSH Holding AG	283

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
State Street EUR Liquidity LVNAV Fund	647	State Street EUR Liquidity LVNAV Fund	654
United Airlines, Inc. 4.63% due 15/04/2029	269	Consensus Cloud Solutions, Inc. 6.50% 15/10/2028	244
Tenet Healthcare Corp. 4.38% due 15/01/2030	260	Builders FirstSource, Inc. 4.25% due to 01/02/2032	158
LifePoint Health, Inc. 11.00% due 15/10/2030	257	CTR Partnership LP 3.88% due 30/06/2028	158
H&E Equipment Services, Inc. 3.88% due 15/12/2028	253	Elior Group SA 3.75% due 15/07/2026	144
ROBLOX Corp. 3.88% due 01/05/2030	253	Frontier Communications Holdings LLC 6.00% due 15/01/2030	141
PetSmart, Inc. 7.75% due 15/02/2029	253	Gatwick Airport Finance PLC 4.38% due 07/04/2026	140
Kinetik Holdings LP 6.63% due 15/12/2028	252	Playtech PLC 4.25% due 07/03/2026	138
Royal Caribbean Cruises Ltd. 5.38% due 15/07/2027	251	CHS 5.63% due 15/03/2027	137
Allison Transmission, Inc. 3.75% due 30/01/2031	250	WMG Acquisition Corp. 2.75% due 15/07/2028	136
Park Intermediate Holdings LLC 5.88% due 01/10/2028	248	TransDigm, Inc. 6.75% due 15/08/2028	133
SK Invictus Intermediate II SARL 5.00% due 30/10/2029	248	ams-OSRAM AG 10.50% due 30/03/2029	133
Howard Hughes Corp. 4.13% due 01/02/2029	246	Nexstar Media, Inc. 5.63% due 15/07/2027	133
Dycom Industries, Inc. 4.50% due 15/04/2029	245	eDreams ODIGEO SA 5.50% due 15/07/2027	129
Knife River Corp. 7.75% due 01/05/2031	245	Inter Media & Communication SpA 6.75% due 09/02/2027	127
TreeHouse Foods, Inc. 4.00% due 01/09/2028	244	Element Solutions, Inc. 3.88% due 01/09/2028	127
Thor Industries, Inc. 4.00% due 15/10/2029	244	Yum! Brands, Inc. 4.63% due 31/01/2032	126
Outfront Media Capital LLC 4.63% due 15/03/2030	243	FMG Resources August 2006 Pty. Ltd. 5.88% due 15/04/2030	123
Consensus Cloud Solutions, Inc. 6.50% 15/10/2028	242	Mineral Resources Ltd. 9.25% due 01/10/2028	123
Kontoor Brands, Inc. 4.13% due 15/11/2029	238	Boyd Gaming Corp. 4.75% due 01/12/2027	123
CTR Partnership LP 3.88% due 30/06/2028	238	B&G Foods, Inc. 8.00% due 15/09/2028	123
Carriage Services, Inc. 4.25% due 15/05/2029	237	Ladder Capital Finance Holdings LLLP 4.25% due 01/02/2027	123
Prestige Brands, Inc. 5.13% due 15/01/2028	235	Eldorado Gold Corp. 6.25% due 01/09/2029	122
		New Fortress Energy, Inc. 6.50% due 30/09/2026	122
		Churchill Downs, Inc. 5.50% due 01/04/2027	122
		Arcosa, Inc. 4.38% due 15/04/2029	122
		Roller Bearing Co. of America, Inc. 4.38% due 15/10/2029	121
		Goodyear Tire & Rubber Co. 5.00% due 31/05/2026	121
		Enviri Corp. 5.75% due 31/07/2027	120
		NextEra Energy Operating Partners LP 3.88% due 15/10/2026	120
		Entegris, Inc. 4.38% due 15/04/2028	120
		Travel & Leisure Co. 6.63% due 31/07/2026	119
		Hess Midstream Operations LP 5.13% due 15/06/2028	119
		RXO, Inc. 7.50% due 15/11/2027	115
		Beacon Roofing Supply, Inc. 4.13% due 15/05/2029	115
		Stagwell Global LLC 5.63% due 15/08/2029	113
		Newell Brands, Inc. 6.63% due 15/09/29	112
		Valeo SE 5.88% due 12/04/2029	111
		Kinetik Holdings LP 5.88% due 15/06/2030	110
		Allison Transmission, Inc. 3.75% due 30/01/2031	109
		Grifols SA 2.25% due 15/11/2027	106
		TopBuild Corp. 4.13% due 15/02/2032	106
		CVR Energy, Inc. 8.50% due 15/01/2029	106
		Schaeffler AG 2.88% due 26/03/2027	104
		Fortrea Holdings, Inc. 7.5% due 01/07/2030	104
		NGL Energy Operating LLC 8.38% due 15/02/2032	104
		Transocean, Inc. 7.50% due 15/04/2031	101
		Ziggo Bond Co. BV 3.38% due 28/02/2030	97
		Hanesbrands, Inc. 9.00% due 15/02/2031	96
		BCP V Modular Services Finance PLC 6.75% due 30/11/2029	94
		Viavi Solutions, Inc. 3.75% due 01/10/2029	91
		Berry Global, Inc. 5.63% due 15/07/2027	90
		MPT Operating Partnership LP 0.99% due 15/10/2026	86

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost GB£'000	Sales*	Proceeds GB£'000
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	314,366	MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	36,205
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	311,912	MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	22,142
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	310,252	Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	20,256
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	275,709	Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	10,695
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	181,456	BlackRock Index Selection Fund - iShares Japan Index Fund	10,055
New World Indexed ESG Emerging Market Debt Hard Currency Fund	134,941	Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	4,988
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	119,120	Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	4,746
BlackRock Index Selection Fund - iShares Japan Index Fund	45,077	Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	3,286
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	28,129	MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	678
Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	18,124	New World Indexed ESG Emerging Market Debt Hard Currency Fund	211

*The above represents all purchase and sale transactions during the financial period.

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Taiwan Semiconductor Manufacturing Co. Ltd.	8,443	iShares III plc - iShares MSCI Saudi Arabia PLC	1,756
iShares IV plc - iShares MSCI India UCITS ETF	8,127	Banco do Brasil SA	580
Tencent Holdings Ltd.	4,694	KGHM Polska Miedz SA	436
Alibaba Group Holding Ltd. (Hong Kong listing)	2,741	Shenzhen YUTO Packaging Technology Co. Ltd.	299
Samsung Electronics Co. Ltd. (South Korea listing)	2,129	Grupo Aeroportuario del Pacifico SAB de CV	286
Meituan	1,848	KOC Holding AS	281
iShares III plc - iShares MSCI Saudi Arabia PLC	1,751	Meritz Financial Group, Inc.	278
China Construction Bank Corp. H-Shares	1,482	Yunnan Aluminium Co. Ltd.	276
ICICI Bank Ltd.	1,473	Arca Continental SAB de CV	263
Reliance Industries Ltd.	1,282	Banco Bradesco SA - Pref	256
Infosys Ltd.	1,264	Public Power Corp. SA	253
MediaTek, Inc.	1,242	Petronas Chemicals Group Bhd.	244
Hon Hai Precision Industry Co. Ltd.	1,177	Chongqing Brewery Co. Ltd.	229
SK Hynix, Inc.	943	Samsung Life Insurance Co. Ltd.	211
PDD Holdings, Inc. - ADR	861	BYD Co. Ltd. H-Shares	209
JD.com, Inc.	834	Geely Automobile Holdings Ltd.	209
Saudi Basic Industries Corp.	826	CIMB Group Holdings Bhd.	208
Dr Reddy's Laboratories Ltd.	767	KE Holdings, Inc. - ADR	205
Ping An Insurance Group Co. of China Ltd. H-Shares	754	United Microelectronics Corp.	156
Industrial & Commercial Bank of China Ltd. H-Shares	723	Budimex SA	154
		Accton Technology Corp.	150
		SAIC Motor Corp. Ltd.	149
		HD Hyundai Electric Co. Ltd.	146
		Jinduicheng Molybdenum Co. Ltd.	143
		Grupo Mexico SAB de CV	143
		Naspers Ltd.	139
		Pageseguro Digital Ltd.	133
		Advantech Co. Ltd.	129
		Orbia Advance Corp. SAB de CV	128
		Capitec Bank Holdings Ltd.	126
		KT Corp.	124
		PDD Holdings, Inc. - ADR	122
		Kumho Petrochemical Co. Ltd.	119
		Reinet Investments SCA	112
		KakaoBank Corp.	111

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales	Proceeds €'000
Visa, Inc.	8,779	Apple, Inc.	16,363
NVIDIA Corp.	6,668	Amazon.com, Inc.	14,611
UnitedHealth Group, Inc.	4,571	Meta Platforms, Inc.	13,331
Mastercard, Inc.	4,015	NVIDIA Corp.	11,438
Microsoft Corp. (U.S. listing)	3,925	Tesla, Inc.	7,456
Home Depot, Inc.	3,913	Eli Lilly & Co.	5,503
Novo Nordisk AS	3,906	Alphabet, Inc. - Class C	4,859
Amazon.com, Inc.	3,496	Alphabet, Inc. - Class A	4,744
ASML Holding NV	3,047	Shell PLC (U.K. listing)	4,137
Coca-Cola Co.	2,812	UnitedHealth Group, Inc.	3,865
Salesforce, Inc.	2,418	JPMorgan Chase & Co.	3,591
AstraZeneca PLC (U.K. listing)	2,398	Broadcom, Inc.	3,468
SAP SE	2,343	Danaher Corp.	3,376
Cisco Systems, Inc.	2,339	Berkshire Hathaway, Inc. - Class B	3,297
Advanced Micro Devices, Inc.	2,288	Verizon Communications, Inc.	2,981
PepsiCo, Inc.	2,243	Amgen, Inc.	2,971
Apple, Inc.	2,231	Merck & Co., Inc.	2,243
Shell PLC (U.K. listing)	2,227	Procter & Gamble Co.	1,978
Novartis AG	2,101	Visa, Inc.	1,949
Accenture PLC	2,024	Abbott Laboratories	1,838
International Business Machines Corp.	1,992		
HSBC Holdings PLC	1,772		

Financial assets at fair value through profit or loss (30 Jun 2024: 96.46%)

Transferable securities (30 Jun 2024: 87.74%)

Equities (30 Jun 2024: 87.74%)

	Shares	Fair value US\$	% of Net assets
Bermuda (30 Jun 2024: 0.18%)			
Credicorp Ltd.	20,876	3,826,988	0.52
Orient Overseas International Ltd.	32,500	481,562	0.06
		4,308,550	0.58
Brazil (30 Jun 2024: 5.18%)			
Allos SA	163,095	478,103	0.06
B3 SA - Brasil Bolsa Balcao	2,861,103	4,779,427	0.64
Banco Bradesco SA - Pref	1,443,100	2,700,330	0.36
Banco Bradesco SA (Brasil listing)	759,500	1,308,073	0.18
Banco Bradesco SA (U.S. listing)	88,325	168,701	0.02
Banco BTG Pactual SA	21,600	95,101	0.01
Banco do Brasil SA	273,200	1,068,858	0.14
BRF SA	81,000	332,504	0.05
CCR SA	37,200	61,239	0.01
Centrais Eletricas Brasileiras SA	99,700	550,800	0.07
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	19,100	273,615	0.04
Cia de Saneamento de Minas Gerais			
Copasa MG	18,300	61,673	0.01
Cia Energetica de Minas Gerais - Pref	288,700	519,187	0.07
Cosan SA	594,900	785,772	0.11
CPFL Energia SA	85,800	438,732	0.06
Cury Construtora e Incorporadora SA	84,800	239,664	0.03
Cyrela Brazil Realty SA			
Empreendimentos e Participacoes	110,000	301,804	0.04
Dexco SA	2,574,000	2,483,233	0.34
Direcional Engenharia SA	15,800	68,030	0.01
EcoRodovias Infraestrutura e Logistica SA	156,600	107,478	0.01
Embraer SA	8,400	76,401	0.01
Fleury SA	80,830	157,922	0.02
Gerdau SA	37,100	108,937	0.02
Grupo SBF SA	99,100	171,961	0.02
Hapvida Participacoes e Investimentos SA	343,400	123,956	0.02
Iochpe Maxion SA	43,100	78,695	0.01
Itau Unibanco Holding SA	201,198	997,942	0.13
Itau Unibanco Holding SA - Pref	94,600	470,562	0.06
Itausa SA	152,250	217,611	0.03
JBS SA	104,800	615,787	0.08
Lojas Renner SA	1,380,516	2,708,362	0.37
LWSA SA	62,400	33,534	0.01
Metalurgica Gerdau SA	241,500	400,686	0.05
Natura & Co. Holding SA	704,400	1,454,898	0.20
Petroleo Brasileiro SA	61,074	723,116	0.10
Petroleo Brasileiro SA - ADR	582,738	7,494,011	1.01
Porto Seguro SA	83,500	494,011	0.07
PRIO SA	20,900	135,830	0.02
Raia Drogasil SA	969,879	3,453,845	0.47
Rede D'Or Sao Luiz SA	39,500	162,531	0.02
Telefonica Brasil SA	16,683	125,957	0.02
TIM SA	529,300	1,240,604	0.17
Vibra Energia SA	165,700	478,498	0.06
WEG SA	403,100	3,443,202	0.46
		42,191,183	5.69

	Shares	Fair value US\$	% of Net assets
Canada (30 Jun 2024: 0.37%)			
First Quantum Minerals Ltd.	328,151	4,227,950	0.57
Wheaton Precious Metals Corp.	53,000	2,980,720	0.40
		7,208,670	0.97
Cayman Islands (30 Jun 2024: 13.22%)			
3SBio, Inc.	656,500	513,845	0.07
AAC Technologies Holdings, Inc.	155,500	750,681	0.10
Airtac International Group	63,000	1,621,864	0.22
Alibaba Group Holding Ltd. (Hong Kong listing)	356,800	3,784,824	0.51
Alibaba Group Holding Ltd. (U.S. listing)	42,521	3,605,356	0.49
ASMPT Ltd.	246,600	2,377,762	0.32
Atour Lifestyle Holdings Ltd.	42,141	1,133,171	0.15
Autohome, Inc.	104,605	2,714,500	0.37
Baidu, Inc. (Hong Kong listing)	375,550	3,998,222	0.54
Bilibili, Inc.	6,140	112,241	0.01
Bizlink Holding, Inc.	178,289	3,328,185	0.45
Bosideng International Holdings Ltd.	298,000	148,847	0.02
Chailease Holding Co. Ltd.	11,547	39,800	0.01
China Feihe Ltd.	148,000	103,837	0.01
China Mengniu Dairy Co. Ltd.	1,045,000	2,362,296	0.32
China Metal Recycling Holdings Ltd.*	166,800	-	-
Consun Pharmaceutical Group Ltd.	263,000	275,935	0.04
ENN Energy Holdings Ltd.	313,900	2,256,878	0.30
FinVolution Group	47,105	319,843	0.04
FIT Hon Teng Ltd.	595,000	279,578	0.04
Geely Automobile Holdings Ltd.	404,000	770,767	0.10
Giant Biogene Holding Co. Ltd.	81,400	522,900	0.07
H World Group Ltd. - ADR	13,100	432,693	0.06
Hansoh Pharmaceutical Group Co. Ltd.	336,000	747,440	0.10
Himax Technologies, Inc.	57,057	458,738	0.06
JD Logistics, Inc.	315,200	519,385	0.07
JD.com, Inc.	419,300	7,341,036	0.99
JD.com, Inc. - ADR	46,700	1,619,089	0.22
Kingsoft Corp. Ltd.	411,000	1,780,412	0.24
Kuaishou Technology	295,500	1,572,992	0.21
Li Ning Co. Ltd.	1,351,000	2,862,719	0.39
Meituan	468,300	9,145,413	1.23
Minth Group Ltd.	214,000	416,542	0.06
NetEase, Inc. - ADR	13,518	1,205,941	0.16
PDD Holdings, Inc.	40,227	3,901,617	0.53
Pharmally International Holding Co. Ltd.*	10,256	-	-
Pop Mart International Group Ltd.	111,000	1,281,052	0.17
Qifu Technology, Inc.	7,082	271,807	0.04
Sands China Ltd.	867,600	2,334,315	0.31
Sea Ltd.	38,952	4,132,807	0.56
Shenzhen International Group Holdings Ltd.	19,800	158,034	0.02
Silergy Corp.	245,000	3,015,373	0.41
Silicon Motion Technology Corp.	4,461	241,117	0.03
Sino Biopharmaceutical Ltd.	7,072,000	2,913,304	0.39
Sunny Optical Technology Group Co. Ltd.	196,600	1,742,533	0.23
TAL Education Group	28,000	280,560	0.04
TCL Electronics Holdings Ltd.	137,000	111,992	0.01
Tencent Holdings Ltd.	445,900	23,936,856	3.23
Trip.com Group Ltd.	19,650	1,365,997	0.18
Trip.com Group Ltd. - ADR	26,045	1,788,250	0.24

Financial assets at fair value through profit or loss (30 Jun 2024: 96.46%) (continued)

Transferable securities (30 Jun 2024: 87.74%) (continued)

Equities (30 Jun 2024: 87.74%) (continued)

	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
Cayman Islands (30 Jun 2024: 13.22%) (continued)				China (30 Jun 2024: 9.66%) (continued)			
Wasion Holdings Ltd.	70,000	64,251	0.01	China Yangtze Power Co. Ltd.	15,100	61,130	0.01
Wisdom Marine Lines Co. Ltd.	144,000	296,482	0.04	Chongqing Rural Commercial Bank Co. Ltd. H-Shares	219,000	131,096	0.02
XD, Inc.	65,600	212,391	0.03	CMOC Group Ltd.	613,591	559,014	0.08
Xiaomi Corp.	782,200	3,474,005	0.47	CMOC Group Ltd. H-Shares	1,161,000	784,667	0.11
Xinyi Glass Holdings Ltd.	2,182,000	2,216,284	0.30	Contemporary Amperex Technology Co. Ltd.	60,800	2,215,680	0.30
Xinyi Solar Holdings Ltd.	3,016,000	1,219,143	0.16	COSCO SHIPPING Holdings Co. Ltd. H-Shares	191,500	315,553	0.04
Xtep International Holdings Ltd.	315,000	228,709	0.03	CRRC Corp. Ltd. A-Shares	224,800	258,085	0.04
Zhen Ding Technology Holding Ltd.	23,000	84,186	0.01	CRRC Corp. Ltd. H-Shares	247,000	159,305	0.02
		<u>114,394,797</u>	<u>15.41</u>	GoerTek, Inc.	159,400	563,635	0.08
Chile (30 Jun 2024: 0.15%)				Great Wall Motor Co. Ltd. - Class H	2,408,000	4,234,487	0.57
Banco de Credito e Inversiones SA	10,472	290,618	0.04	Great Wall Motor Co. Ltd. A-Shares	137,321	495,347	0.07
Cencosud SA	43,764	96,811	0.01	Gree Electric Appliances, Inc. of Zhuhai	91,800	571,608	0.08
Cia Cervecerias Unidas SA	100,020	1,133,227	0.15	Guangshen Railway Co. Ltd.	330,000	91,762	0.01
Embotelladora Andina SA	40,220	122,335	0.02	Haier Smart Home Co. Ltd. A-Shares	206,399	805,039	0.11
Enel Americas SA	1,477,963	129,662	0.02	Haier Smart Home Co. Ltd. H-Shares	621,000	2,198,457	0.30
Falabella SA	43,686	154,402	0.02	Hangzhou Robam Appliances Co. Ltd.	374,600	1,099,795	0.15
Sociedad Quimica y Minera de Chile SA	10,978	399,160	0.05	Hangzhou Tigermed Consulting Co. Ltd. H-Shares	331,400	1,314,004	0.18
		<u>2,326,215</u>	<u>0.31</u>	Henan Pinggao Electric Co. Ltd.	30,400	79,964	0.01
China (30 Jun 2024: 9.66%)				Hisense Home Appliances Group Co. Ltd. H-Shares	33,000	104,294	0.01
Agricultural Bank of China Ltd. H-Shares	2,142,000	1,221,566	0.16	Huatai Securities Co. Ltd. A-Shares	316,994	763,904	0.10
Anhui Zhongding Sealing Parts Co. Ltd.	22,200	39,903	0.01	Huaxia Bank Co. Ltd.	514,100	564,160	0.08
Anker Innovations Technology Co. Ltd.	33,500	448,120	0.06	Hygon Information Technology Co. Ltd.	32,986	676,915	0.09
AviChina Industry & Technology Co. Ltd.	207,000	102,861	0.01	Industrial & Commercial Bank of China Ltd. H-Shares	2,554,000	1,712,980	0.23
Bank of Beijing Co. Ltd.	444,400	374,430	0.05	Industrial Bank Co. Ltd.	79,200	207,894	0.03
Bank of China Ltd. H-Shares	2,911,000	1,487,737	0.20	Jinduicheng Molybdenum Co. Ltd.	252,200	347,588	0.05
Bank of Communications Co. Ltd. H-Shares	132,000	108,585	0.01	Midea Group Co. Ltd. (China listing)	289,395	2,982,264	0.40
Bank of Hangzhou Co. Ltd.	297,100	594,668	0.08	Neusoft Corp.	360,500	531,916	0.07
Bank of Nanjing Co. Ltd.	127,651	186,250	0.03	New China Life Insurance Co. Ltd. H-Shares	186,700	567,218	0.08
Bank of Shanghai Co. Ltd.	464,700	582,526	0.08	Orient Securities Co. Ltd.	93,892	135,836	0.02
BOE Technology Group Co. Ltd. A-Shares	946,000	568,954	0.08	People's Insurance Co. Group of China Ltd. H-Shares	2,249,000	1,120,454	0.15
BYD Co. Ltd. A-Shares	22,900	886,792	0.12	Ping An Bank Co. Ltd.	19,300	30,936	-
BYD Co. Ltd. H-Shares	118,500	4,066,980	0.55	Ping An Insurance Group Co. of China Ltd. A-Shares	13,400	96,655	0.01
China CITIC Bank Corp. Ltd. H-Shares	569,000	393,351	0.05	Ping An Insurance Group Co. of China Ltd. H-Shares	1,842,000	10,919,754	1.47
China Communications Services Corp. Ltd.	170,000	99,795	0.01	Rockchip Electronics Co. Ltd.	28,200	425,207	0.06
China Construction Bank Corp. H-Shares	3,778,000	3,151,596	0.42	SF Holding Co. Ltd.	10,000	55,211	0.01
China CSSC Holdings Ltd.	23,100	113,803	0.02	Shandong Nanshan Aluminum Co. Ltd.	2,462,500	1,319,091	0.18
China Everbright Bank Co. Ltd. H-Shares	1,012,000	393,442	0.05	Shanghai Chicmax Cosmetic Co. Ltd.	27,100	121,581	0.02
China International Capital Corp. Ltd. H-Shares	1,701,600	2,808,271	0.38	Shanghai Pudong Development Bank Co. Ltd.	490,600	691,615	0.09
China Life Insurance Co. Ltd. H-Shares	481,000	909,002	0.12	Tianshan Aluminum Group Co. Ltd.	96,200	103,722	0.01
China Merchants Bank Co. Ltd. H-Shares	1,038,500	5,347,614	0.72	UTour Group Co. Ltd.	414,100	419,248	0.06
China Minsheng Banking Corp. Ltd. H-Shares	992,500	439,524	0.06	Weichai Power Co. Ltd. H-Shares	119,000	181,994	0.02
China Oilfield Services Ltd. H-Shares	1,608,000	1,457,311	0.20	Western Mining Co. Ltd.	372,696	820,526	0.11
China Pacific Insurance Group Co. Ltd. A-Shares	86,490	403,819	0.05	Will Semiconductor Co. Ltd. Shanghai	17,889	255,888	0.03
China Pacific Insurance Group Co. Ltd. H-Shares	377,200	1,223,674	0.17	WUS Printed Circuit Kunshan Co. Ltd.	17,500	95,061	0.01
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	89,630	544,466	0.07	Yealink Network Technology Corp. Ltd.	17,295	91,460	0.01
China Tower Corp. Ltd.	2,662,000	383,813	0.05	Yifeng Pharmacy Chain Co. Ltd.	1,199,172	3,964,246	0.53
				Youngor Fashion Co. Ltd.	140,700	171,556	0.02
				Yunnan Aluminium Co. Ltd.	89,400	165,713	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 96.46%) (continued)

Transferable securities (30 Jun 2024: 87.74%) (continued)

Equities (30 Jun 2024: 87.74%) (continued)

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 9.66%) (continued)			
Yutong Bus Co. Ltd.	122,300	442,001	0.06
Zhejiang Longsheng Group Co. Ltd.	696,613	982,039	0.13
Zhejiang NHU Co. Ltd.	372,617	1,121,539	0.15
Zijin Mining Group Co. Ltd. A-Shares	76,400	158,258	0.02
Zijin Mining Group Co. Ltd. H-Shares	408,000	742,682	0.10
		<u>77,368,887</u>	<u>10.42</u>
Colombia (30 Jun 2024: 0.41%)			
Bancolombia SA	65,950	2,078,085	0.28
Cyprus (30 Jun 2024: 0.00%)			
HeadHunter Group PLC*	600	-	-
Ros Agro PLC*	2,785	-	-
		<u>-</u>	<u>-</u>
Greece (30 Jun 2024: 0.59%)			
Alpha Services & Holdings SA	180,894	302,890	0.04
Eurobank Ergasias Services & Holdings SA	372,659	860,531	0.12
Jumbo SA	101,664	2,690,780	0.36
National Bank of Greece SA	204,193	1,619,645	0.22
OPAP SA	3,938	64,021	0.01
Piraeus Financial Holdings SA	79,585	317,279	0.04
		<u>5,855,146</u>	<u>0.79</u>
Hong Kong (30 Jun 2024: 0.74%)			
Anxin-China Holdings Ltd.*	1,316,000	-	-
C Fiber Optic*	724,800	-	-
CECEP COSTIN New Materials Group Ltd.*	174,000	-	-
China Huiyuan Juice Group Ltd.*	334,000	-	-
China Merchants Port Holdings Co. Ltd.	108,000	192,422	0.03
China Resources Beer Holdings Co. Ltd.	426,000	1,384,728	0.19
China Resources Pharmaceutical Group Ltd.	283,500	208,028	0.03
CITIC Ltd.	267,000	316,566	0.04
CTEG*	82,000	-	-
Hang Lung Properties Ltd.	1,853,000	1,486,131	0.20
HOSA International Ltd.*	44,000	-	-
Hua Han Health Industry Holdings Ltd.*	2,014,000	-	-
Lenovo Group Ltd.	312,000	404,864	0.05
Sinotruk Hong Kong Ltd.	187,500	550,338	0.07
Tenwow International Holdings Ltd.*	171,000	-	-
Untrade.Lumena Newmat*	27,800	-	-
		<u>4,543,077</u>	<u>0.61</u>
India (30 Jun 2024: 15.10%)			
ABB India Ltd.	13,023	1,051,857	0.14
Aditya Birla Sun Life Asset Management Co. Ltd.	13,658	133,256	0.02
Alkem Laboratories Ltd.	2,077	136,651	0.02
Anant Raj Ltd.	22,405	223,556	0.03
Apollo Hospitals Enterprise Ltd.	10,042	855,779	0.12
Aurobindo Pharma Ltd.	20,709	323,042	0.04
Axis Bank Ltd.	441,875	5,512,228	0.74
Bajaj Auto Ltd.	1,778	182,962	0.02
Bank of Baroda	97,621	274,161	0.04
Bharat Electronics Ltd.	696,279	2,382,909	0.32
Bharat Petroleum Corp. Ltd.	185,090	631,497	0.09

	Shares	Fair value US\$	% of Net assets
India (30 Jun 2024: 15.10%) (continued)			
Bharti Airtel Ltd.	46,726	869,641	0.12
Bosch Ltd.	307	122,365	0.02
Britannia Industries Ltd.	6,499	361,714	0.05
Canara Bank	864,408	1,010,266	0.14
Central Depository Services India Ltd.	54,550	1,121,664	0.15
Chambal Fertilisers & Chemicals Ltd.	84,883	489,288	0.07
Chennai Super Kings Cricket Ltd.*	130,917	-	-
Cipla Ltd.	413,802	7,392,623	1.00
Coforge Ltd.	568	64,221	0.01
Colgate-Palmolive India Ltd.	20,197	632,942	0.09
Computer Age Management Services Ltd.	7,460	441,821	0.06
Cummins India Ltd.	15,327	587,014	0.08
Dixon Technologies India Ltd.	2,628	550,501	0.07
DLF Ltd.	59,073	568,797	0.08
Dr Reddy's Laboratories Ltd.	50,460	796,763	0.11
EID Parry India Ltd.	21,942	228,637	0.03
Force Motors Ltd.	1,272	96,989	0.01
GAIL India Ltd.	268,144	597,903	0.08
General Insurance Corp. of India	19,014	98,608	0.01
Glenmark Pharmaceuticals Ltd.	35,698	672,107	0.09
Godrej Properties Ltd.	29,669	966,288	0.13
Great Eastern Shipping Co. Ltd.	7,401	83,416	0.01
Havells India Ltd.	20,615	403,325	0.05
HCL Technologies Ltd.	103,131	2,318,629	0.31
HDFC Asset Management Co. Ltd.	17,083	842,220	0.11
HDFC Bank Ltd.	654,748	13,551,719	1.83
HDFC Bank Ltd. - ADR	7,015	447,978	0.06
HDFC Life Insurance Co. Ltd.	110,196	795,382	0.11
Heritage Foods Ltd.	13,981	79,063	0.01
Hero MotoCorp Ltd.	4,278	207,869	0.03
Hindalco Industries Ltd.	97,595	686,133	0.09
Hindustan Aeronautics Ltd.	35,768	1,746,752	0.24
Hindustan Petroleum Corp. Ltd.	19,328	92,324	0.01
Hindustan Unilever Ltd.	66,885	1,817,949	0.25
Hindustan Zinc Ltd.	96,941	502,404	0.07
Hyundai Motor India Ltd.	25,900	546,354	0.07
ICICI Bank Ltd. (USA listing)	138,538	4,136,745	0.56
ICICI Lombard General Insurance Co. Ltd.	10,779	225,492	0.03
ICICI Prudential Life Insurance Co. Ltd.	141,421	1,082,787	0.15
IndiaMart InterMesh Ltd.	4,922	129,357	0.02
Indian Energy Exchange Ltd.	116,997	248,469	0.03
Indian Hotels Co. Ltd.	31,027	316,925	0.04
Indian Oil Corp. Ltd.	386,397	615,789	0.08
Indus Towers Ltd.	32,464	129,494	0.02
IndusInd Bank Ltd.	185,732	2,083,834	0.28
Infosys Ltd. (India listing)	77,289	1,702,297	0.23
Infosys Ltd. (U.S. listing)	323,166	7,083,799	0.95
IRB Infrastructure Developers Ltd.	516,653	347,236	0.05
ITD Cementation India Ltd.	16,327	102,695	0.01
Jio Financial Services Ltd.	802,442	2,801,535	0.38
JM Financial Ltd.	127,934	193,514	0.03
Just Dial Ltd.	12,272	143,320	0.02
Karur Vysya Bank Ltd.	32,690	82,701	0.01
Kfin Technologies Ltd.	15,011	269,138	0.04
Kirloskar Oil Engines Ltd.	11,392	136,389	0.02
Kotak Mahindra Bank Ltd.	148,145	3,088,742	0.42

Financial assets at fair value through profit or loss (30 Jun 2024: 96.46%) (continued)

Transferable securities (30 Jun 2024: 87.74%) (continued)

Equities (30 Jun 2024: 87.74%) (continued)

	Shares	Fair value US\$	% of Net assets
India (30 Jun 2024: 15.10%) (continued)			
KPIT Technologies Ltd.	18,534	317,355	0.04
Lupin Ltd.	56,900	1,561,774	0.21
Mahanagar Gas Ltd.	9,803	146,804	0.02
Mahindra & Mahindra Ltd.	24,428	860,221	0.12
Marico Ltd.	13,866	103,695	0.01
Mphasis Ltd.	21,537	717,449	0.10
Multi Commodity Exchange of India Ltd.	9,607	701,333	0.09
Muthoot Finance Ltd.	2,790	69,739	0.01
National Aluminium Co. Ltd.	12,848	31,740	-
Nippon Life India Asset Management Ltd.	21,535	183,144	0.02
NMDC Ltd.	695,937	534,387	0.07
Oberoi Realty Ltd.	30,712	829,557	0.11
Onesource Speciality Pharma Ltd.	6,774	132,127	0.02
Oracle Financial Services Software Ltd.	4,354	650,961	0.09
Paradeep Phosphates Ltd.	304,953	394,309	0.05
Persistent Systems Ltd.	1,335	100,967	0.01
Petronet LNG Ltd.	142,278	575,003	0.08
PI Industries Ltd.	2,033	87,623	0.01
Pidilite Industries Ltd.	4,225	143,114	0.02
Power Grid Corp. of India Ltd.	152,062	549,360	0.07
Punjab National Bank	467,948	561,065	0.08
REC Ltd.	73,192	429,165	0.06
Reliance Industries Ltd.	524,039	7,445,545	1.00
Shriram Finance Ltd.	17,800	601,797	0.08
Siemens Ltd.	10,749	821,350	0.11
SignatureGlobal India Ltd.	3,332	52,926	0.01
State Bank of India	24,375	226,628	0.03
Strides Pharma Science Ltd.	13,548	104,759	0.01
Sun Pharmaceutical Industries Ltd.	112,825	2,490,713	0.34
Syngene International Ltd.	144,216	1,442,518	0.19
Tata Consultancy Services Ltd.	103,151	4,947,079	0.67
Tata Motors Ltd.	41,376	358,502	0.05
Tech Mahindra Ltd.	56,078	1,116,795	0.15
Torrent Pharmaceuticals Ltd.	15,582	612,423	0.08
Trent Ltd.	23,609	1,960,239	0.26
Triveni Turbine Ltd.	38,610	333,634	0.05
United Spirits Ltd.	5,523	104,507	0.01
UPL Ltd.	516,619	3,037,063	0.41
Vedanta Ltd.	27,736	144,019	0.02
Voltas Ltd.	4,341	90,928	0.01
Wipro Ltd.	71,658	252,772	0.03
Yes Bank Ltd.	445,631	102,177	0.01
Zomato Ltd.	56,035	181,921	0.02
Zydus Lifesciences Ltd.	54,015	612,618	0.08
		115,141,630	15.51
Indonesia (30 Jun 2024: 0.94%)			
Bank Central Asia Tbk. PT	6,792,600	4,083,157	0.55
Bank Mandiri Persero Tbk. PT	2,135,600	756,317	0.10
Bank Negara Indonesia Persero Tbk. PT	441,300	119,270	0.02
Bank Rakyat Indonesia Persero Tbk. PT	12,577,300	3,188,281	0.43
Japfa Comfeed Indonesia Tbk. PT	1,001,900	120,763	0.02
Perusahaan Gas Negara Tbk. PT	4,098,900	404,924	0.05
Sekawan Intipratama Tbk. PT*	4,158,500	-	-
Sinar Mas Multiartha Tbk. PT	356,500	323,386	0.04

	Shares	Fair value US\$	% of Net assets
Indonesia (30 Jun 2024: 0.94%) (continued)			
Sugih Energy Tbk. PT*	4,816,100	-	-
Telkom Indonesia Persero Tbk. PT	17,598,200	2,963,102	0.40
		11,959,200	1.61
Japan (30 Jun 2024: 0.44%)			
Nexon Co. Ltd.	170,300	2,575,197	0.35
Kazakhstan (30 Jun 2024: Nil)			
Kaspi.KZ JSC	21,160	2,004,064	0.27
Solidcore Resources PLC*	335,693	-	-
		2,004,064	0.27
Kuwait (30 Jun 2024: Nil)			
Kuwait Telecommunications Co.	77,309	134,908	0.02
National Bank of Kuwait SAKP	129,229	375,573	0.05
		510,481	0.07
Luxembourg (30 Jun 2024: 0.24%)			
Allegro.eu SA	396,856	2,601,767	0.35
Malaysia (30 Jun 2024: 0.66%)			
Alliance Bank Malaysia Bhd.	79,600	86,160	0.01
AMMB Holdings Bhd.	790,200	968,421	0.13
Bumi Armada Bhd.	865,500	126,781	0.02
Bursa Malaysia Bhd.	166,500	333,633	0.04
CIMB Group Holdings Bhd.	197,100	361,449	0.05
Eco World Development Group Bhd.	204,800	95,724	0.01
Hong Leong Bank Bhd.	17,300	79,546	0.01
KPJ Healthcare Bhd.	263,700	143,306	0.02
Petronas Chemicals Group Bhd.	1,301,700	1,505,041	0.20
Press Metal Aluminium Holdings Bhd.	422,000	462,440	0.06
Public Bank Bhd.	2,027,100	2,067,220	0.28
RHB Bank Bhd.	47,800	69,271	0.01
Sime Darby Bhd.	212,800	112,313	0.02
Tenaga Nasional Bhd.	130,600	436,356	0.06
		6,847,661	0.92
Marshall Islands (30 Jun 2024: Nil)			
Costamare, Inc.	17,792	228,627	0.03
Mexico (30 Jun 2024: 3.10%)			
Arca Continental SAB de CV	4,300	35,680	0.01
Banco del Bajío SA	123,900	248,184	0.03
Cemex SAB de CV	384,582	2,169,044	0.29
Coca-Cola Femsa SAB de CV	7,843	610,891	0.08
El Puerto de Liverpool SAB de CV	22,800	109,105	0.02
Fibra Uno Administracion SA de CV	433,200	431,059	0.06
Fomento Economico Mexicano SAB de CV - ADR	114,003	9,746,116	1.31
Generata SAB de CV	108,800	125,635	0.02
Grupo Financiero Banorte SAB de CV	813,583	5,257,266	0.71
Grupo Mexico SAB de CV	81,900	391,051	0.05
Grupo Televisa SAB	63,763	107,122	0.01
Kimberly-Clark de Mexico SAB de CV	856,673	1,209,649	0.16
Regional SAB de CV	55,400	313,039	0.04
Wal-Mart de Mexico SAB de CV	1,280,581	3,379,942	0.46
		24,133,783	3.25

Financial assets at fair value through profit or loss (30 Jun 2024: 96.46%) (continued)

Transferable securities (30 Jun 2024: 87.74%) (continued)

Equities (30 Jun 2024: 87.74%) (continued)

	Shares	Fair value US\$	% of Net assets
Netherlands (30 Jun 2024: 0.44%)			
Heineken Holding NV	48,959	2,932,824	0.40
NEPI Rockcastle NV	11,652	85,207	0.01
X5 Retail Group NV*	11,617	-	-
		3,018,031	0.41
Panama (30 Jun 2024: Nil)			
Copa Holdings SA	29,347	2,579,014	0.35
Philippines (30 Jun 2024: 0.64%)			
ACR Mining Corp.*	2,625	-	-
Bank of the Philippine Islands	31,690	66,837	0.01
BDO Unibank, Inc.	999,960	2,489,312	0.34
International Container Terminal Services, Inc.	23,460	156,548	0.02
Metropolitan Bank & Trust Co.	219,140	272,765	0.04
Philcomsat Holdings Corp.*	11,193	-	-
Universal Robina Corp.	779,030	1,063,936	0.14
		4,049,398	0.55
Poland (30 Jun 2024: 0.49%)			
Alior Bank SA	27,213	566,449	0.08
Bank Polska Kasa Opieki SA	10,132	338,257	0.05
CD Projekt SA	1,797	83,289	0.01
KGHM Polska Miedz SA	84,413	2,350,142	0.32
Powszechna Kasa Oszczednosci Bank Polski SA	71,603	1,035,926	0.14
Powszechny Zaklad Ubezpieczen SA	23,297	258,542	0.03
Santander Bank Polska SA	2,171	240,510	0.03
		4,873,115	0.66
Portugal (30 Jun 2024: 0.32%)			
Jeronimo Martins SGPS SA	154,645	2,954,489	0.40
Qatar (30 Jun 2024: Nil)			
Barwa Real Estate Co.	212,226	164,954	0.02
Qatar Islamic Bank QPSC	29,332	172,077	0.03
		337,031	0.05
Russia (30 Jun 2024: 0.00%)			
Airosa PJSC (RUB)*	7,707,170	-	-
Detsky Mir PJSC*	56,370	-	-
Federal Grid Co.-Rosseti PJSC (RUB)	231,561,369	2	-
Gazprom Neft PJSC*	11,870	-	-
Gazprom PJSC (RUB)*	291,392	-	-
GMK Norilskiy Nickel PAO*	1,860,700	-	-
Inter RAO UES PJSC (RUB)*	17,031,200	-	-
LSR Group PJSC*	20,452	-	-
LUKOIL PJSC*	34,004	-	-
Magnitogorsk Iron & Steel Works PJSC (Russia listing)*	5,118,598	-	-
Mechel PJSC*	179,400	-	-
MMC Norilsk Nickel PJSC - ADR*	1	-	-
MMC Norilsk Nickel PJSC - ADR (U.K. listing)*	8	-	-
Moscow Exchange MICEX-Rates PJSC (RUB)*	399,300	-	-
Novatek PJSC (RUB)*	177,640	-	-
Novolipetsk Steel PJSC (RUB)*	2,201,800	-	-

	Shares	Fair value US\$	% of Net assets
Russia (30 Jun 2024: 0.00%) (continued)			
PhosAgro PJSC - GDR (Germany listing)*	2	-	-
PhosAgro PJSC - GDR (U.S. listing)*	190	-	-
PhosAgro PJSC (Russia listing)*	9,851	-	-
Polyus PJSC (Russia listing)*	22,243	-	-
RusHydro PJSC	21,833,500	1	-
Sberbank of Russia PJSC*	6,250,856	-	-
Severstal PAO - GDR (U.K. listing)*	6,362	-	-
Severstal PAO - GDR (U.S. listing)*	141,487	-	-
SFI PJSC*	11,830	-	-
Surgutneftegas PJSC - Pref (RUB)*	14,933,700	-	-
Surgutneftegas PJSC (RUB)*	12,976,240	-	-
Tatneft PJSC (RUB)*	921,516	-	-
Transneft PJSC - Pref*	18,800	-	-
United Co. RUSAL International PJSC (Registered)*	216,250	-	-
		3	-
Saudi Arabia (30 Jun 2024: 0.51%)			
Al Babbtain Power & Telecommunication Co.	53,736	557,754	0.07
Al Rajhi Bank	102,902	2,590,762	0.35
Arab National Bank	201,713	1,131,663	0.15
Arabian Centres Co.	77,162	445,631	0.06
BinDawood Holding Co.	74,143	127,669	0.02
Electrical Industries Co.	65,198	125,628	0.02
Etihad Etisalat Co.	87,410	1,242,267	0.17
Jarir Marketing Co.	23,930	80,629	0.01
Retal Urban Development Co.	60,526	260,635	0.03
Riyad Bank	142,470	1,084,431	0.15
SABIC Agri-Nutrients Co.	14,458	427,114	0.06
Saudi Arabian Mining Co.	20,251	271,098	0.04
Saudi Arabian Oil Co.	8,425	62,895	0.01
Saudi Awwal Bank	197,114	1,765,286	0.24
Saudi Basic Industries Corp.	23,890	425,994	0.06
Saudi Chemical Co. Holding	76,973	189,903	0.02
Saudi Investment Bank	30,773	118,755	0.01
Saudi National Bank	310,545	2,760,473	0.37
Saudi Telecom Co.	40,592	432,129	0.06
Yanbu National Petrochemical Co.	57,788	581,356	0.08
		14,682,072	1.98
South Africa (30 Jun 2024: 2.12%)			
Absa Group Ltd.	259,067	2,605,085	0.35
AVI Ltd.	21,371	124,262	0.02
Barloworld Ltd.	22,502	129,419	0.02
Bid Corp. Ltd.	72,560	1,655,652	0.22
Clicks Group Ltd.	129,412	2,558,750	0.34
FirstRand Ltd.	120,993	487,050	0.06
Gold Fields Ltd. (South Korea listing)	106,099	1,389,351	0.19
Gold Fields Ltd. (U.S. listing)	30,244	399,221	0.05
Group Five Ltd.*	39,820	-	-
Investec Ltd.	29,122	192,974	0.03
Life Healthcare Group Holdings Ltd.	230,513	200,096	0.03
Momentum Group Ltd.	167,005	267,810	0.04
Naspers Ltd.	24,197	5,351,320	0.72
Ninety One Ltd.	47,611	87,400	0.01
Sanlam Ltd.	75,627	348,197	0.05
Sibanye Stillwater Ltd.	1,374,388	1,091,062	0.15

Financial assets at fair value through profit or loss (30 Jun 2024: 96.46%) (continued)

Transferable securities (30 Jun 2024: 87.74%) (continued)

Equities (30 Jun 2024: 87.74%) (continued)

	Shares	Fair value US\$	% of Net assets
South Africa (30 Jun 2024: 2.12%) (continued)			
Standard Bank Group Ltd.	153,278	1,801,321	0.24
Telkom SA SOC Ltd.	133,145	246,745	0.03
		<hr/>	
		18,935,715	2.55
South Korea (30 Jun 2024: 10.73%)			
Amorepacific Corp.	31,328	2,230,190	0.30
BNK Financial Group, Inc.	16,094	113,040	0.02
Celltrion, Inc.	4,258	542,319	0.07
Cheil Worldwide, Inc.	5,154	59,342	0.01
CJ CheilJedang Corp. (Voting-Rights)	750	130,167	0.02
Coway Co. Ltd.	10,459	475,296	0.06
DB Insurance Co. Ltd.	12,434	868,264	0.12
DoubleUGames Co. Ltd.	4,177	152,933	0.02
GS Holdings Corp.	1,457	38,896	0.01
Hana Financial Group, Inc.	49,936	1,926,682	0.26
Hana Tour Service, Inc.	3,592	132,490	0.02
Hanmi Semiconductor Co. Ltd.	768	43,039	0.01
Hanwha Aerospace Co. Ltd.	317	70,306	0.01
HD Hyundai Co. Ltd.	14,529	781,644	0.11
HD Hyundai Electric Co. Ltd.	1,665	432,042	0.06
HD Hyundai Heavy Industries Co. Ltd.	4,127	805,973	0.11
HD Hyundai Mipo	3,990	363,725	0.05
HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	8,559	1,325,580	0.18
HL Mando Co. Ltd.	98,391	2,716,839	0.37
Hyundai Glovis Co. Ltd.	1,007	80,784	0.01
Hyundai Marine & Fire Insurance Co. Ltd.	24,102	404,388	0.05
Hyundai Mobis Co. Ltd.	1,617	259,770	0.03
Hyundai Rotem Co. Ltd.	24,996	843,869	0.11
JB Financial Group Co. Ltd.	15,693	173,543	0.02
KB Financial Group, Inc.	28,130	1,584,062	0.21
KEPCO Engineering & Construction Co., Inc.	769	27,685	-
KEPCO Plant Service & Engineering Co. Ltd.	5,195	155,622	0.02
Kia Corp.	11,873	812,153	0.11
KIWOOM Securities Co. Ltd.	3,364	265,528	0.04
Korea Electric Power Corp.	116,447	1,585,954	0.21
Korea Investment Holdings Co. Ltd.	63,511	3,076,001	0.41
Korean Air Lines Co. Ltd.	4,947	75,945	0.01
Krafton, Inc.	4,022	853,768	0.12
KT Corp. (U.S. listing)	14,308	222,060	0.03
LG Chem Ltd.	933	158,442	0.02
LG Electronics, Inc.	1,975	112,022	0.02
LG Innotek Co. Ltd.	209	22,999	-
Macquarie Korea Infrastructure Fund	25,198	181,263	0.02
Meritz Financial Group, Inc.	2,553	180,357	0.02
NAVER Corp.	7,803	1,054,252	0.14
Netmarble Corp.	7,538	264,725	0.04
NH Investment & Securities Co. Ltd.	3,991	37,818	0.01
Samsung Biologics Co. Ltd.	953	614,337	0.08
Samsung C&T Corp.	1,684	131,320	0.02
Samsung E&A Co. Ltd.	4,542	51,061	0.01
Samsung Electro-Mechanics Co. Ltd.	49,665	4,176,563	0.56
Samsung Electronics Co. Ltd. - Pref	42,390	1,272,722	0.17
Samsung Electronics Co. Ltd. (South Korea listing)	626,452	22,638,485	3.05

	Shares	Fair value US\$	% of Net assets
South Korea (30 Jun 2024: 10.73%) (continued)			
Samsung Fire & Marine Insurance Co. Ltd.	355	86,450	0.01
Samsung Life Insurance Co. Ltd.	2,143	138,000	0.02
Samsung SDI Co. Ltd.	8,782	1,476,443	0.20
Samsung Securities Co. Ltd.	25,007	738,922	0.10
Shinhan Financial Group Co. Ltd.	48,600	1,573,067	0.21
SK Biopharmaceuticals Co. Ltd.	1,052	79,392	0.01
SK Hynix, Inc.	117,052	13,826,949	1.86
SK Square Co. Ltd.	9,456	509,364	0.07
SK Telecom Co. Ltd. (Korea listing)	73,680	2,762,718	0.37
SK Telecom Co. Ltd. (U.S. listing)	19,314	406,367	0.05
S-Oil Corp.	43,631	1,624,141	0.22
Woori Financial Group, Inc.	148,407	1,549,445	0.21
		<hr/>	
		79,297,523	10.68
Switzerland (30 Jun 2024: 0.66%)			
Coca-Cola HBC AG	148,354	5,076,016	0.68
Taiwan (30 Jun 2024: 14.88%)			
Accton Technology Corp.	42,000	990,285	0.13
Advantec Enterprise Co. Ltd.	37,000	85,885	0.01
Advantech Co. Ltd.	304,235	3,215,465	0.43
Altek Corp.	146,616	170,611	0.02
Arcadyan Technology Corp.	36,000	192,713	0.03
Asia Vital Components Co. Ltd.	24,000	456,069	0.06
Asustek Computer, Inc.	67,000	1,258,888	0.17
Cathay Financial Holding Co. Ltd.	583,000	1,214,565	0.16
China Airlines Ltd.	1,377,000	1,077,340	0.15
China Development Financial Holding Corp. (Voting Rights)	899,000	471,650	0.06
Chroma ATE, Inc.	176,000	2,195,672	0.30
Compal Electronics, Inc.	967,000	1,110,511	0.15
CTBC Financial Holding Co. Ltd.	822,000	980,347	0.13
Delta Electronics, Inc.	158,000	2,074,730	0.28
E.Sun Financial Holding Co. Ltd.	89,000	73,161	0.01
Eva Airways Corp.	817,000	1,105,216	0.15
Evergreen Marine Corp. Taiwan Ltd.	90,000	617,670	0.08
Everlight Electronics Co. Ltd.	41,000	106,300	0.01
Far Eastern New Century Corp.	80,000	77,110	0.01
Feng TAY Enterprise Co. Ltd.	18,950	76,876	0.01
First Financial Holding Co. Ltd.	13,354	11,039	-
Fitipower Integrated Technology, Inc.	36,000	255,304	0.04
Foxsemicon Integrated Technology, Inc.	19,000	176,181	0.02
Fubon Financial Holding Co. Ltd.	864,000	2,379,759	0.32
Genius Electronic Optical Co. Ltd.	34,000	525,797	0.07
Hiwin Technologies Corp.	478,000	4,796,840	0.65
Hon Hai Precision Industry Co. Ltd.	398,000	2,233,739	0.30
Kindom Development Co. Ltd.	72,000	111,785	0.02
L&K Engineering Co. Ltd.	58,000	397,169	0.05
Largan Precision Co. Ltd.	42,000	3,426,924	0.46
Lion Travel Service Co. Ltd.	41,000	154,448	0.02
MediaTek, Inc.	248,000	10,703,839	1.44
Nien Made Enterprise Co. Ltd.	6,000	67,074	0.01
Pegatron Corp.	53,000	148,567	0.02
PharmaEssentia Corp.	4,000	75,035	0.01
Pou Chen Corp.	658,000	740,600	0.10
President Chain Store Corp.	387,000	3,104,546	0.42
Primax Electronics Ltd.	100,000	231,817	0.03
Quanta Computer, Inc.	28,000	245,116	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 96.46%) (continued)

Transferable securities (30 Jun 2024: 87.74%) (continued)

Equities (30 Jun 2024: 87.74%) (continued)

	Shares	Fair value US\$	% of Net assets
Taiwan (30 Jun 2024: 14.88%) (continued)			
Radiant Opto-Electronics Corp.	65,000	389,590	0.05
Realtek Semiconductor Corp.	76,000	1,316,720	0.18
SinoPac Financial Holdings Co. Ltd.	212,000	148,082	0.02
TA Chen Stainless Pipe	23,000	21,222	-
Taiwan Business Bank	37,663	17,060	-
Taiwan Cooperative Financial Holding Co. Ltd.	14,927	11,064	-
Taiwan Semiconductor Manufacturing Co. Ltd.	1,441,000	47,250,225	6.37
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	19,060	3,764,159	0.51
TXC Corp.	23,000	70,506	0.01
Voltronic Power Technology Corp.	19,000	1,077,948	0.15
Wan Hai Lines Ltd.	33,000	81,633	0.01
Wintek Corp.*	48,000	-	-
Yang Ming Marine Transport Corp.	47,000	108,524	0.02
Yuanta Financial Holding Co. Ltd.	903,000	936,479	0.13
		102,529,855	13.81
Thailand (30 Jun 2024: 2.59%)			
Amata Corp. PCL	309,700	261,149	0.04
Asia Aviation PCL	375,400	30,389	-
Bangkok Airways PCL	412,300	270,876	0.04
Bangkok Dusit Medical Services PCL - NVDR	729,300	524,061	0.07
Central Pattana PCL - NVDR	281,400	470,444	0.06
Charoen Pokphand Foods PCL	2,329,800	1,557,983	0.21
CP ALL PCL	384,900	629,364	0.08
Delta Electronics Thailand PCL	49,600	221,851	0.03
I-TAIL Corp. PCL	932,200	609,710	0.08
Kasikornbank PCL (Non-Voting Righst)	42,500	193,833	0.03
Kasikornbank PCL (Voting Righst)	708,100	3,229,493	0.44
Krung Thai Bank PCL	1,265,200	779,270	0.11
PTT Exploration & Production PCL (Non-Voting Righst)	110,000	383,927	0.05
PTT Exploration & Production PCL (Voting Righst)	946,000	3,301,775	0.44
Siam Cement PCL	207,600	1,022,930	0.14
Thai Beverage PCL	7,400,000	2,956,311	0.40
Thai Union Group PCL (Non-Voting Righst)	1,002,000	382,050	0.05
Thai Union Group PCL (Voting Righst)	4,744,700	1,809,095	0.24
True Corp. PCL - NVDR	2,689,400	875,564	0.12
		19,510,075	2.63
Turkey (30 Jun 2024: 0.85%)			
Aselsan Elektronik Sanayi Ve Ticaret AS	78,468	160,884	0.02
Enka Insaat ve Sanayi AS	156,802	215,511	0.03
Is Yatirim Menkul Degerler AS	277,001	383,848	0.05
KOC Holding AS	105,490	532,812	0.07
Mavi Giyim Sanayi Ve Ticaret AS	273,275	673,904	0.09

	Shares	Fair value US\$	% of Net assets
Turkey (30 Jun 2024: 0.85%) (continued)			
Migros Ticaret AS	21,770	336,765	0.05
Turk Hava Yollari AO	121,007	961,609	0.13
Turkcell Iletisim Hizmetleri AS	54,125	142,045	0.02
Turkiye Garanti Bankasi AS	221,933	780,771	0.11
Turkiye Petrol Rafinerileri AS	94,961	381,074	0.05
Turkiye Sigorta AS	289,892	150,273	0.02
Turkiye Sinai Kalkinma Bankasi AS	264,280	91,331	0.01
		4,810,827	0.65
United Arab Emirates (30 Jun 2024: 0.54%)			
Abu Dhabi Commercial Bank PJSC	342,144	970,621	0.13
Abu Dhabi Islamic Bank PJSC	38,876	146,273	0.02
Aldar Properties PJSC	577,156	1,206,779	0.16
Dubai Islamic Bank PJSC	48,878	94,348	0.01
Emaar Development PJSC	152,527	568,906	0.08
Emaar Properties PJSC	870,247	3,044,520	0.41
Emirates NBD Bank PJSC	50,308	293,790	0.04
First Abu Dhabi Bank PJSC	667,621	2,497,410	0.34
Globaltrans Investment PLC - GDR (U.K. listing)*	11,684	-	-
Globaltrans Investment PLC - GDR (U.S. listing)*	17,986	-	-
		8,822,647	1.19
United Kingdom (30 Jun 2024: 0.39%)			
Anglogold Ashanti PLC	10,030	223,775	0.03
Evraz PLC*	14,162	-	-
Fresnillo PLC	182,500	1,420,519	0.19
Unilever PLC (U.K. listing)	45,044	2,565,668	0.35
		4,209,962	0.57
United States of America (30 Jun 2024: 0.73%)			
Coupang, Inc.	58,494	1,285,698	0.17
MercadoLibre, Inc.	5,469	9,299,707	1.25
Southern Copper Corp.	2,077	189,277	0.03
		10,774,682	1.45
Vietnam (30 Jun 2024: 0.23%)			
Vietnam Dairy Products JSC	647,100	1,609,815	0.22
Total equities		714,347,290	96.25
Total transferable securities		714,347,290	96.25
Total financial assets at fair value through profit or loss		714,347,290	96.25
Total investments at fair value through profit or loss		714,347,290	96.25

Financial derivative instruments settled to market (30 Jun 2024: 0.01%)

Futures contracts (30 Jun 2024: 0.01%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
HSCEI Index Futures	18	HKD	Goldman Sachs	27/01/2025	843,234	7,916	-
Unrealised gain on futures contracts settled to market						7,916	-
Total financial derivative instruments settled to market at positive fair value						7,916	-
Variation margin received on financial derivative instruments settled to market						(7,916)	-
Total financial derivative instruments settled to market						-	-

Financial derivative instruments settled to market (30 Jun 2024: (0.00%))

Futures contracts (30 Jun 2024: (0.00%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
MSCI Emerging Markets	107	USD	Goldman Sachs	21/03/2025	5,744,830	(201,695)	(0.03)
MSCI Emerging Markets	96	USD	Goldman Sachs	21/03/2025	5,154,240	(175,403)	(0.02)
MSCI Emerging Markets	32	USD	JP Morgan Chase Bank	21/03/2025	1,718,080	(62,566)	(0.01)
MSCI Emerging Markets	18	USD	Goldman Sachs	21/03/2025	562,680	(12,852)	-
MSCI Emerging Markets	8	USD	Goldman Sachs	21/03/2025	379,200	(18,639)	-
MSCI Emerging Markets Index Futures	17	USD	Goldman Sachs	21/03/2025	1,166,540	(27,579)	(0.01)
MSCI India NTR Index Futures	12	USD	Goldman Sachs	30/01/2025	685,356	(5,772)	-
MSCI Taiwan Index Futures	7	USD	Goldman Sachs	22/01/2025	678,020	(5,454)	-
Unrealised loss on futures contracts settled to market						(509,960)	(0.07)
Total financial derivative instruments settled to market at negative fair value						(509,960)	(0.07)
Variation margin paid on financial derivative instruments settled to market						509,960	0.07
Total financial derivative instruments settled to market						-	-

Fair value US\$ **% of Net assets**

Cash (30 Jun 2024: 3.71%)	28,970,678	3.90
Net current liabilities (30 Jun 2024: (0.17%))	(1,140,550)	(0.15)
Net assets attributable to holders of redeemable participating shares	742,177,418	100.00

*Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

Hungary	0.44%
Mauritius	0.20%

Investment funds

Ireland	8.72%
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Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	95.67
Other current assets	4.33
	<hr/>
	100.00
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Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%)

Transferable securities (30 Jun 2024: 98.66%)

Corporate bonds (30 Jun 2024: 37.51%)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Australia (30 Jun 2024: 0.57%)						
APA Infrastructure Ltd.	0.75	15/03/2029	EUR	200,000	180,972	0.03
AusNet Services Holdings Pty. Ltd.	1.63	11/03/2081	EUR	100,000	96,598	0.02
Australia & New Zealand Banking Group Ltd.	3.65	20/01/2026	EUR	200,000	201,838	0.03
Australia Pacific Airports Melbourne Pty. Ltd.	4.00	07/06/2034	EUR	100,000	103,362	0.02
BHP Billiton Finance Ltd.	3.13	29/04/2033	EUR	100,000	99,617	0.02
Commonwealth Bank of Australia	0.75	28/02/2028	EUR	100,000	94,420	0.01
Commonwealth Bank of Australia	0.88	19/02/2029	EUR	100,000	92,977	0.01
Commonwealth Bank of Australia	2.91	11/11/2030	EUR	200,000	201,184	0.03
Macquarie Group Ltd.	0.35	03/03/2028	EUR	100,000	92,416	0.01
Macquarie Group Ltd.	4.75	23/01/2030	EUR	200,000	214,421	0.03
National Australia Bank Ltd.	0.75	30/01/2026	EUR	100,000	98,124	0.02
National Australia Bank Ltd.	0.63	16/03/2027	EUR	100,000	95,890	0.02
National Australia Bank Ltd.	1.13	20/05/2031	EUR	100,000	91,784	0.01
NBN Co. Ltd.	3.50	22/03/2030	EUR	100,000	102,050	0.02
Sydney Airport Finance Co. Pty. Ltd.	4.38	03/05/2033	EUR	100,000	106,059	0.02
Telstra Corp. Ltd.	1.13	14/04/2026	EUR	100,000	98,194	0.02
Toyota Finance Australia Ltd.	3.43	18/06/2026	EUR	100,000	101,065	0.02
Toyota Finance Australia Ltd.	0.44	13/01/2028	EUR	109,000	101,664	0.02
Transurban Finance Co. Pty. Ltd.	1.45	16/05/2029	EUR	100,000	93,475	0.01
Transurban Finance Co. Pty. Ltd.	4.23	26/04/2033	EUR	109,000	114,968	0.02
Westpac Banking Corp.	0.38	02/04/2026	EUR	100,000	97,427	0.02
Westpac Banking Corp.	1.08	05/04/2027	EUR	100,000	96,745	0.02
Westpac Banking Corp.	3.13	15/04/2031	EUR	300,000	305,012	0.05
Westpac Banking Corp.	0.77	13/05/2031	EUR	109,000	105,309	0.02
					2,985,571	0.50
Austria (30 Jun 2024: 0.79%)						
Autobahnen- und Schnell- strassen-Finanzierungs AG	2.75	11/06/2032	EUR	100,000	100,509	0.02
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	3.00	17/05/2027	EUR	200,000	202,007	0.03
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	0.01	21/01/2028	EUR	100,000	92,454	0.02
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	3.13	27/02/2031	EUR	200,000	203,953	0.03
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	2.00	25/08/2032	EUR	200,000	186,991	0.03
Erste Group Bank AG	1.50	07/04/2026	EUR	100,000	98,379	0.02
Erste Group Bank AG	0.01	12/07/2028	EUR	100,000	91,292	0.02
Erste Group Bank AG	3.50	14/05/2029	EUR	200,000	206,448	0.03
Erste Group Bank AG	0.10	15/01/2030	EUR	100,000	87,640	0.01
Erste Group Bank AG	4.25	30/05/2030	EUR	200,000	209,668	0.04
Erste Group Bank AG	2.50	19/09/2030	EUR	200,000	197,205	0.03
Erste Group Bank AG	2.88	09/01/2031	EUR	100,000	100,495	0.02
HYPO NOE Landesbank fuer Niederoesterreich und Wien AG	4.00	01/02/2027	EUR	200,000	204,381	0.03
HYPO NOE Landesbank fuer Niederoesterreich und Wien AG	0.01	18/06/2027	EUR	100,000	93,955	0.02
Hypo Vorarlberg Bank AG	0.01	12/10/2029	EUR	200,000	175,474	0.03
KAF Kaerntner Ausgleichszahlungs-Fonds*	-	14/01/2032	EUR	150,000	120,685	0.02
OeBB-Infrastruktur AG	2.25	28/05/2029	EUR	200,000	197,931	0.03
OeBB-Infrastruktur AG	3.00	24/10/2033	EUR	10,000	10,234	-
Oesterreichische Kontrollbank AG	1.50	13/07/2027	EUR	200,000	196,205	0.03
Oesterreichische Kontrollbank AG*	-	08/10/2026	EUR	100,000	96,247	0.02
OMV AG	2.00	09/04/2028	EUR	200,000	196,235	0.03
OMV AG	0.75	16/06/2030	EUR	100,000	89,717	0.02
OMV AG	6.25	Perpetual	EUR	60,000	61,671	0.01
Raiffeisen Bank International AG	0.38	25/09/2026	EUR	100,000	96,059	0.02
Raiffeisen Bank International AG	4.75	26/01/2027	EUR	100,000	101,959	0.02
Raiffeisen Bank International AG	3.38	25/09/2027	EUR	200,000	203,595	0.03
Raiffeisen Bank International AG	5.75	27/01/2028	EUR	100,000	107,808	0.02
Raiffeisen Bank International AG	1.50	24/05/2028	EUR	100,000	97,308	0.02
UniCredit Bank Austria AG	3.00	31/07/2026	EUR	200,000	201,541	0.03
UniCredit Bank Austria AG	2.38	20/09/2027	EUR	100,000	99,592	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Austria (30 Jun 2024: 0.79%) (continued)						
UniCredit Bank Austria AG	2.88	10/11/2028	EUR	200,000	201,435	0.03
Volksbank Wien AG	4.75	15/03/2027	EUR	200,000	207,623	0.03
					4,536,696	0.76
Belgium (30 Jun 2024: 0.50%)						
Anheuser-Busch InBev SA	2.00	17/03/2028	EUR	72,000	70,915	0.01
Anheuser-Busch InBev SA	3.45	22/09/2031	EUR	200,000	205,235	0.03
Anheuser-Busch InBev SA	2.88	02/04/2032	EUR	100,000	98,688	0.02
Anheuser-Busch InBev SA	2.75	17/03/2036	EUR	90,000	85,234	0.01
Anheuser-Busch InBev SA	3.75	22/03/2037	EUR	300,000	306,758	0.05
Anheuser-Busch InBev SA	3.70	02/04/2040	EUR	100,000	100,761	0.02
Argenta Spaarbank NV	1.38	08/02/2029	EUR	100,000	94,588	0.02
Argenta Spaarbank NV	0.75	03/03/2029	EUR	100,000	92,133	0.02
Argenta Spaarbank NV	3.13	06/02/2034	EUR	300,000	304,162	0.05
Belfius Bank SA	0.13	14/09/2026	EUR	100,000	96,153	0.02
Belfius Bank SA	3.75	22/01/2029	EUR	300,000	306,711	0.05
Belfius Bank SA	4.13	12/09/2029	EUR	200,000	209,901	0.03
Elia Transmission Belgium SA	3.25	04/04/2028	EUR	100,000	101,088	0.02
FLUVIUS System Operator CV	0.63	24/11/2031	EUR	200,000	167,534	0.03
ING Belgium SA	0.01	20/02/2030	EUR	100,000	87,338	0.01
ING Belgium SA	3.00	15/02/2031	EUR	100,000	101,483	0.02
KBC Bank NV*	-	03/12/2025	EUR	100,000	97,820	0.02
KBC Group NV	0.75	24/01/2030	EUR	100,000	89,702	0.01
KBC Group NV	4.38	19/04/2030	EUR	100,000	105,089	0.02
KBC Group NV	3.75	27/03/2032	EUR	200,000	206,160	0.03
KBC Group NV	4.75	17/04/2035	EUR	100,000	104,055	0.02
Lonza Finance International NV	3.25	04/09/2030	EUR	300,000	302,995	0.05
Solvay SA	3.88	03/04/2028	EUR	100,000	102,149	0.02
					3,436,652	0.58
British Virgin Islands (30 Jun 2024: 0.02%)						
State Grid Overseas Investment BVI Ltd.	0.80	05/08/2026	EUR	100,000	97,077	0.02
Canada (30 Jun 2024: 0.83%)						
Alimentation Couche-Tard, Inc.	3.65	12/05/2031	EUR	200,000	201,763	0.03
Bank of Montreal	0.13	26/01/2027	EUR	350,000	333,465	0.06
Bank of Nova Scotia	0.45	16/03/2026	EUR	100,000	97,574	0.02
Bank of Nova Scotia	0.01	14/01/2027	EUR	100,000	95,116	0.02
Bank of Nova Scotia	3.25	18/01/2028	EUR	300,000	305,398	0.05
Bank of Nova Scotia	3.50	17/04/2029	EUR	100,000	101,760	0.02
Bank of Nova Scotia	0.38	26/03/2030	EUR	100,000	88,399	0.01
Canadian Imperial Bank of Commerce	0.38	10/03/2026	EUR	100,000	97,536	0.02
Canadian Imperial Bank of Commerce	3.25	31/03/2027	EUR	200,000	203,026	0.03
Canadian Imperial Bank of Commerce	0.01	30/04/2029	EUR	100,000	89,258	0.01
Federation des Caisses Desjardins du Quebec	3.25	18/04/2028	EUR	100,000	101,913	0.02
Great-West Lifeco, Inc.	4.70	16/11/2029	EUR	150,000	162,327	0.03
Mercedes-Benz Finance Canada, Inc.	3.00	23/02/2027	EUR	300,000	301,236	0.05
National Bank of Canada	3.50	25/04/2028	EUR	200,000	205,426	0.03
Royal Bank of Canada	0.63	23/03/2026	EUR	100,000	97,792	0.02
Royal Bank of Canada	0.01	14/09/2026	EUR	100,000	96,069	0.02
Royal Bank of Canada	0.13	26/04/2027	EUR	100,000	94,705	0.02
Royal Bank of Canada	4.13	05/07/2028	EUR	200,000	208,636	0.03
Royal Bank of Canada	3.50	25/07/2028	EUR	200,000	205,781	0.03
Royal Bank of Canada	2.13	26/04/2029	EUR	175,000	169,718	0.03
Royal Bank of Canada	0.01	27/01/2031	EUR	100,000	84,603	0.01
Toronto-Dominion Bank	3.77	08/09/2026	EUR	200,000	204,274	0.03
Toronto-Dominion Bank	0.86	24/03/2027	EUR	100,000	96,369	0.02
Toronto-Dominion Bank	2.78	03/09/2027	EUR	500,000	502,548	0.08
Toronto-Dominion Bank	3.63	13/12/2029	EUR	158,000	161,036	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)
Transferable securities (30 Jun 2024: 98.66%) (continued)
Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Canada (30 Jun 2024: 0.83%) (continued)						
Toronto-Dominion Bank	3.72	13/03/2030	EUR	100,000	104,628	0.02
Toronto-Dominion Bank	1.95	08/04/2030	EUR	120,000	112,690	0.02
					4,523,046	0.76
Cayman Islands (30 Jun 2024: 0.02%)						
CK Hutchison Europe Finance 21 Ltd.	0.75	02/11/2029	EUR	100,000	89,617	0.01
Czech Republic (30 Jun 2024: 0.06%)						
Ceska sporitelna AS	4.82	15/01/2030	EUR	100,000	104,750	0.02
CEZ AS	2.38	06/04/2027	EUR	100,000	98,484	0.02
EPH Financing International AS	5.88	30/11/2029	EUR	100,000	106,750	0.02
UniCredit Bank Czech Republic & Slovakia AS	2.88	25/03/2029	EUR	200,000	200,403	0.03
					510,387	0.09
Denmark (30 Jun 2024: 0.30%)						
AP Moller - Maersk AS	4.13	05/03/2036	EUR	100,000	105,786	0.02
Carlsberg Breweries AS	0.38	30/06/2027	EUR	100,000	94,518	0.01
Carlsberg Breweries AS	4.00	05/10/2028	EUR	129,000	134,153	0.02
Danske Bank AS	4.13	10/01/2031	EUR	200,000	210,602	0.03
Danske Bank AS	3.13	06/06/2031	EUR	100,000	102,551	0.02
Jyske Bank AS	0.25	17/02/2028	EUR	100,000	94,806	0.01
Jyske Bank AS	5.00	26/10/2028	EUR	169,000	177,261	0.03
Jyske Realkredit AS	3.00	01/04/2031	EUR	100,000	101,914	0.02
Nykredit Realkredit AS	3.88	05/07/2027	EUR	100,000	102,148	0.02
Nykredit Realkredit AS	4.63	19/01/2029	EUR	100,000	104,983	0.02
Orsted AS	3.75	01/03/2030	EUR	100,000	102,833	0.02
Orsted AS	4.13	01/03/2035	EUR	100,000	103,851	0.02
TDC Net AS	5.06	31/05/2028	EUR	100,000	104,424	0.02
					1,539,830	0.26
Finland (30 Jun 2024: 0.58%)						
Aktia Bank OYJ	0.13	25/10/2028	EUR	100,000	91,422	0.01
Balder Finland OYJ	1.00	18/01/2027	EUR	200,000	191,457	0.03
Danske Kiinnitysluottopankki OYJ	0.01	24/11/2026	EUR	100,000	95,715	0.02
Elisa OYJ	1.13	26/02/2026	EUR	100,000	98,332	0.02
Fortum OYJ	4.00	26/05/2028	EUR	200,000	206,577	0.03
Nokia OYJ	4.38	21/08/2031	EUR	100,000	104,812	0.02
Nordea Bank Abp	4.13	05/05/2028	EUR	200,000	207,507	0.03
Nordea Bank Abp	0.63	18/08/2031	EUR	178,000	171,075	0.03
Nordea Bank Abp	3.63	15/03/2034	EUR	100,000	101,628	0.02
Nordea Kiinnitysluottopankki OYJ	0.25	18/03/2026	EUR	100,000	97,425	0.02
Nordea Kiinnitysluottopankki OYJ	3.50	31/08/2026	EUR	400,000	407,124	0.07
Nordea Kiinnitysluottopankki OYJ	0.13	18/06/2027	EUR	100,000	94,507	0.02
Nordea Kiinnitysluottopankki OYJ	3.00	20/02/2030	EUR	100,000	101,733	0.02
OP Corporate Bank PLC	4.13	18/04/2027	EUR	225,000	231,828	0.04
OP Mortgage Bank	3.38	15/02/2027	EUR	200,000	203,896	0.03
OP Mortgage Bank	0.05	21/04/2028	EUR	100,000	92,171	0.01
OP Mortgage Bank	0.63	15/02/2029	EUR	100,000	92,245	0.02
OP Mortgage Bank	3.00	17/07/2031	EUR	200,000	202,948	0.03
Sampo OYJ	2.50	03/09/2052	EUR	100,000	91,282	0.01
Stora Enso OYJ	4.00	01/06/2026	EUR	150,000	152,104	0.03
UPM-Kymmene OYJ	3.38	29/08/2034	EUR	100,000	99,791	0.02
					3,135,579	0.53
France (30 Jun 2024: 6.29%)						
Accor SA	3.88	11/03/2031	EUR	200,000	204,428	0.03
Aeroports de Paris SA	2.75	02/04/2030	EUR	100,000	97,947	0.02
Aeroports de Paris SA	3.38	16/05/2031	EUR	200,000	200,631	0.03
Aeroports de Paris SA	1.50	02/07/2032	EUR	100,000	88,069	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 6.29%) (continued)						
Air Liquide Finance SA	1.25	13/06/2028	EUR	100,000	96,231	0.02
Air Liquide Finance SA	2.88	16/09/2032	EUR	100,000	98,474	0.02
Alstom SA*	-	11/01/2029	EUR	200,000	177,264	0.03
APRR SA	1.13	09/01/2026	EUR	100,000	98,478	0.02
APRR SA	1.88	03/01/2029	EUR	100,000	96,135	0.02
Arkea Home Loans SFH SA	2.75	22/12/2026	EUR	100,000	100,597	0.02
Arkea Home Loans SFH SA	0.75	05/10/2027	EUR	100,000	95,209	0.02
Arkea Home Loans SFH SA	3.25	01/08/2033	EUR	200,000	204,089	0.03
Arkea Public Sector SCF SA	3.25	10/01/2031	EUR	200,000	204,455	0.03
Arkema SA	0.13	14/10/2026	EUR	100,000	95,681	0.02
Arval Service Lease SA	3.38	04/01/2026	EUR	100,000	100,337	0.02
Autoroutes du Sud de la France SA	1.25	18/01/2027	EUR	100,000	97,509	0.02
Autoroutes du Sud de la France SA	2.75	02/09/2032	EUR	200,000	193,222	0.03
AXA Home Loan SFH SA	0.75	22/10/2026	EUR	400,000	388,300	0.06
AXA SA	3.63	10/01/2033	EUR	200,000	209,105	0.03
AXA SA	3.38	31/05/2034	EUR	150,000	151,776	0.03
AXA SA	1.88	10/07/2042	EUR	173,000	151,092	0.03
AXA SA	4.25	10/03/2043	EUR	133,000	135,448	0.02
AXA SA	3.38	06/07/2047	EUR	100,000	100,451	0.02
Ayvens SA	3.88	24/01/2028	EUR	300,000	307,057	0.05
Banque Federative du Credit Mutuel SA	1.25	26/05/2027	EUR	200,000	192,611	0.03
Banque Federative du Credit Mutuel SA	3.13	14/09/2027	EUR	200,000	201,062	0.03
Banque Federative du Credit Mutuel SA	0.63	03/11/2028	EUR	100,000	90,707	0.01
Banque Federative du Credit Mutuel SA	4.13	13/03/2029	EUR	200,000	208,240	0.03
Banque Federative du Credit Mutuel SA	4.00	21/11/2029	EUR	100,000	103,862	0.02
Banque Federative du Credit Mutuel SA	4.38	02/05/2030	EUR	300,000	313,495	0.05
Banque Federative du Credit Mutuel SA	1.25	03/06/2030	EUR	100,000	89,414	0.01
Banque Federative du Credit Mutuel SA	1.13	19/01/2032	EUR	100,000	84,996	0.01
Banque Federative du Credit Mutuel SA	5.13	13/01/2033	EUR	200,000	212,846	0.04
Banque Federative du Credit Mutuel SA	4.13	14/06/2033	EUR	300,000	316,657	0.05
BNP Paribas Home Loan SFH SA	3.00	25/05/2028	EUR	200,000	202,959	0.03
BNP Paribas SA	1.63	23/02/2026	EUR	100,000	98,989	0.02
BNP Paribas SA	2.25	11/01/2027	EUR	100,000	98,372	0.02
BNP Paribas SA	0.25	13/04/2027	EUR	200,000	193,224	0.03
BNP Paribas SA	4.38	13/01/2029	EUR	200,000	207,197	0.03
BNP Paribas SA	3.63	01/09/2029	EUR	100,000	101,807	0.02
BNP Paribas SA	0.50	19/01/2030	EUR	200,000	178,837	0.03
BNP Paribas SA	4.25	13/04/2031	EUR	200,000	208,715	0.03
BNP Paribas SA	4.04	10/01/2032	EUR	300,000	308,161	0.05
BNP Paribas SA	1.13	15/01/2032	EUR	100,000	95,121	0.02
BNP Paribas SA	2.50	31/03/2032	EUR	100,000	97,404	0.02
BNP Paribas SA	4.75	13/11/2032	EUR	100,000	106,753	0.02
BNP Paribas SA	4.10	13/02/2034	EUR	200,000	205,865	0.03
Bouygues SA	1.38	07/06/2027	EUR	100,000	97,253	0.02
Bouygues SA	2.25	29/06/2029	EUR	100,000	97,681	0.02
Bouygues SA	3.88	17/07/2031	EUR	100,000	103,933	0.02
Bouygues SA	4.63	07/06/2032	EUR	100,000	108,257	0.02
BPCE SA	3.63	17/04/2026	EUR	200,000	201,935	0.03
BPCE SA	3.50	25/01/2028	EUR	200,000	203,346	0.03
BPCE SA	3.88	11/01/2029	EUR	200,000	204,410	0.03
BPCE SA	0.75	03/03/2031	EUR	100,000	84,902	0.01
BPCE SA	2.38	26/04/2032	EUR	200,000	188,777	0.03
BPCE SA	4.50	13/01/2033	EUR	200,000	210,228	0.03
BPCE SA	5.13	25/01/2035	EUR	200,000	209,414	0.03
BPCE SA	3.88	25/01/2036	EUR	200,000	205,773	0.03
BPCE SFH SA	2.88	15/01/2027	EUR	100,000	100,794	0.02
BPCE SFH SA	0.01	21/01/2027	EUR	100,000	95,069	0.02
BPCE SFH SA	3.13	20/07/2027	EUR	200,000	202,919	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 6.29%) (continued)						
BPCE SFH SA	0.63	22/09/2027	EUR	100,000	95,008	0.02
BPCE SFH SA	3.13	24/01/2028	EUR	100,000	101,609	0.02
BPCE SFH SA	3.25	12/04/2028	EUR	100,000	101,917	0.02
BPCE SFH SA	0.01	16/10/2028	EUR	100,000	90,510	0.01
BPCE SFH SA	3.38	13/03/2029	EUR	100,000	102,471	0.02
BPCE SFH SA	3.00	17/10/2029	EUR	300,000	303,070	0.05
BPCE SFH SA	2.75	12/02/2030	EUR	200,000	199,623	0.03
BPCE SFH SA	1.13	12/04/2030	EUR	100,000	91,819	0.02
BPCE SFH SA	0.01	27/05/2030	EUR	100,000	86,075	0.01
BPCE SFH SA	0.63	29/05/2031	EUR	100,000	86,922	0.01
BPCE SFH SA	3.13	20/01/2033	EUR	200,000	201,816	0.03
BPCE SFH SA	3.38	27/06/2033	EUR	300,000	308,281	0.05
BPCE SFH SA	0.50	23/01/2035	EUR	100,000	77,963	0.01
Bureau Veritas SA	3.50	22/05/2036	EUR	200,000	199,780	0.03
Caisse d'Amortissement de la Dette Sociale	2.75	25/11/2032	EUR	500,000	488,748	0.08
Caisse de Refinancement de l'Habitat SA	0.01	27/11/2026	EUR	100,000	95,533	0.02
Caisse de Refinancement de l'Habitat SA	0.13	30/04/2027	EUR	100,000	94,635	0.02
Caisse de Refinancement de l'Habitat SA	2.75	12/04/2028	EUR	100,000	100,357	0.02
Caisse de Refinancement de l'Habitat SA	2.88	25/03/2031	EUR	200,000	199,970	0.03
Caisse de Refinancement de l'Habitat SA	3.38	28/06/2032	EUR	200,000	206,002	0.03
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	3.38	24/09/2028	EUR	100,000	99,659	0.02
Capgemini SE	2.00	15/04/2029	EUR	100,000	96,771	0.02
Carmila SA	5.50	09/10/2028	EUR	100,000	107,116	0.02
Carrefour SA	1.88	30/10/2026	EUR	200,000	196,880	0.03
Carrefour SA	4.38	14/11/2031	EUR	100,000	105,496	0.02
CCF SFH SACA	0.75	22/03/2027	EUR	200,000	192,427	0.03
Cie de Financement Foncier SA	3.13	18/05/2027	EUR	200,000	202,612	0.03
Cie de Financement Foncier SA	0.01	25/10/2027	EUR	200,000	186,129	0.03
Cie de Financement Foncier SA	0.50	16/03/2028	EUR	100,000	93,481	0.02
Cie de Financement Foncier SA	3.13	06/06/2030	EUR	300,000	304,526	0.05
Cie de Financement Foncier SA	1.20	29/04/2031	EUR	100,000	90,387	0.01
Cie de Financement Foncier SA	3.38	16/09/2031	EUR	100,000	102,724	0.02
Cie de Financement Foncier SA	0.60	25/10/2041	EUR	100,000	67,371	0.01
Cie de Saint-Gobain SA	2.38	04/10/2027	EUR	100,000	99,469	0.02
Cie de Saint-Gobain SA	2.13	10/06/2028	EUR	200,000	195,755	0.03
Cie de Saint-Gobain SA	3.38	08/04/2030	EUR	300,000	303,738	0.05
Cie Generale des Etablissements Michelin SCA	3.38	16/05/2036	EUR	200,000	199,132	0.03
CNP Assurances SACA	1.25	27/01/2029	EUR	100,000	92,380	0.02
CNP Assurances SACA	4.88	16/07/2054	EUR	100,000	104,748	0.02
Covivio Hotels SACA	1.00	27/07/2029	EUR	200,000	179,836	0.03
Covivio SA	1.63	23/06/2030	EUR	100,000	91,485	0.02
Credit Agricole Assurances SA	5.88	25/10/2033	EUR	300,000	335,379	0.06
Credit Agricole Assurances SA	2.63	29/01/2048	EUR	100,000	97,074	0.02
Credit Agricole Home Loan SFH SA	0.75	05/05/2027	EUR	100,000	96,003	0.02
Credit Agricole Home Loan SFH SA	0.88	31/08/2027	EUR	100,000	95,729	0.02
Credit Agricole Home Loan SFH SA	2.75	12/01/2028	EUR	200,000	200,870	0.03
Credit Agricole Home Loan SFH SA	0.01	12/04/2028	EUR	100,000	91,864	0.02
Credit Agricole Home Loan SFH SA	3.13	16/08/2029	EUR	100,000	101,630	0.02
Credit Agricole Home Loan SFH SA	3.13	18/10/2030	EUR	200,000	203,132	0.03
Credit Agricole Home Loan SFH SA	3.00	01/12/2030	EUR	400,000	403,802	0.07
Credit Agricole Home Loan SFH SA	0.01	03/11/2031	EUR	100,000	82,363	0.01
Credit Agricole Home Loan SFH SA	0.38	01/02/2033	EUR	100,000	81,509	0.01
Credit Agricole Public Sector SCF SA	0.01	13/09/2028	EUR	100,000	90,814	0.01
Credit Agricole Public Sector SCF SA	0.13	08/12/2032	EUR	100,000	83,203	0.01
Credit Agricole SA	2.63	17/03/2027	EUR	100,000	99,247	0.02
Credit Agricole SA	1.88	22/04/2027	EUR	100,000	98,750	0.02
Credit Agricole SA	1.38	03/05/2027	EUR	100,000	96,793	0.02
Credit Agricole SA	0.63	12/01/2028	EUR	200,000	190,779	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 6.29%) (continued)						
Credit Agricole SA	2.00	25/03/2029	EUR	100,000	94,602	0.02
Credit Agricole SA	3.75	23/01/2031	EUR	100,000	101,592	0.02
Credit Agricole SA	5.50	28/08/2033	EUR	300,000	317,690	0.05
Credit Agricole SA	3.75	22/01/2034	EUR	400,000	409,122	0.07
Credit Agricole SA	2.50	22/04/2034	EUR	100,000	91,301	0.02
Credit Mutuel Arkea SA	3.38	19/09/2027	EUR	200,000	202,860	0.03
Credit Mutuel Arkea SA	3.38	11/03/2031	EUR	100,000	97,688	0.02
Credit Mutuel Arkea SA	3.63	03/10/2033	EUR	200,000	203,758	0.03
Credit Mutuel Home Loan SFH SA	0.88	07/04/2026	EUR	110,000	107,785	0.02
Credit Mutuel Home Loan SFH SA	0.63	04/03/2027	EUR	200,000	192,260	0.03
Credit Mutuel Home Loan SFH SA	2.38	08/02/2028	EUR	100,000	99,203	0.02
Credit Mutuel Home Loan SFH SA	1.00	30/01/2029	EUR	100,000	93,380	0.02
Credit Mutuel Home Loan SFH SA	3.25	20/04/2029	EUR	200,000	204,201	0.03
Credit Mutuel Home Loan SFH SA	0.13	28/01/2030	EUR	100,000	87,467	0.01
Credit Mutuel Home Loan SFH SA	0.88	04/03/2032	EUR	100,000	86,752	0.01
Crelan Home Loan SCF	0.63	16/02/2028	EUR	300,000	282,062	0.05
Danone SA	1.21	03/11/2028	EUR	100,000	94,941	0.02
Danone SA	0.40	10/06/2029	EUR	100,000	90,574	0.01
Danone SA*	-	01/12/2025	EUR	200,000	195,340	0.03
Dassault Systemes SE	0.13	16/09/2026	EUR	100,000	95,773	0.02
Dexia SA	0.63	17/01/2026	EUR	100,000	98,057	0.02
Dexia SA	2.75	18/01/2029	EUR	100,000	100,270	0.02
Dexia SA*	-	21/01/2028	EUR	300,000	278,423	0.05
Edenred SE	1.38	18/06/2029	EUR	100,000	94,198	0.02
Electricite de France SA	3.75	05/06/2027	EUR	100,000	101,974	0.02
Electricite de France SA	4.63	26/04/2030	EUR	200,000	214,283	0.04
Electricite de France SA	4.13	17/06/2031	EUR	300,000	312,394	0.05
Electricite de France SA	4.25	25/01/2032	EUR	200,000	210,079	0.03
Electricite de France SA	4.63	25/01/2043	EUR	200,000	207,108	0.03
Electricite de France SA	2.00	09/12/2049	EUR	300,000	195,423	0.03
Engie SA	2.38	19/05/2026	EUR	100,000	99,731	0.02
Engie SA	3.75	06/09/2027	EUR	200,000	204,595	0.03
Engie SA	3.50	27/09/2029	EUR	200,000	203,966	0.03
Engie SA	3.63	06/03/2031	EUR	100,000	102,111	0.02
Engie SA	3.88	06/12/2033	EUR	200,000	205,981	0.03
Engie SA	1.25	24/10/2041	EUR	100,000	66,676	0.01
Engie SA	4.50	06/09/2042	EUR	100,000	105,373	0.02
Engie SA	4.75	Perpetual	EUR	100,000	103,853	0.02
EssilorLuxottica SA	0.50	05/06/2028	EUR	100,000	93,131	0.02
EssilorLuxottica SA	3.00	05/03/2032	EUR	400,000	399,413	0.07
Gecina SA	1.63	14/03/2030	EUR	100,000	94,035	0.02
Gecina SA	0.88	25/01/2033	EUR	200,000	168,098	0.03
Holding d'Infrastructures de Transport SASU	1.63	18/09/2029	EUR	100,000	92,758	0.02
Holding d'Infrastructures de Transport SASU	4.25	18/03/2030	EUR	200,000	207,840	0.03
HSBC Continental Europe SA	0.10	03/09/2027	EUR	100,000	93,557	0.02
JCDecaux SE	5.00	11/01/2029	EUR	100,000	106,056	0.02
Kering SA	3.63	05/09/2031	EUR	300,000	304,356	0.05
Kering SA	3.38	11/03/2032	EUR	100,000	99,543	0.02
Kering SA	3.88	05/09/2035	EUR	200,000	202,144	0.03
Klepierre SA	1.63	13/12/2032	EUR	100,000	89,272	0.01
Klepierre SA	3.88	23/09/2033	EUR	100,000	102,659	0.02
La Banque Postale Home Loan SFH SA	0.88	07/02/2028	EUR	100,000	94,956	0.02
La Banque Postale Home Loan SFH SA	1.63	12/05/2030	EUR	200,000	188,627	0.03
La Banque Postale Home Loan SFH SA	3.00	31/07/2031	EUR	100,000	100,945	0.02
La Banque Postale SA	3.50	13/06/2030	EUR	200,000	202,571	0.03
La Banque Postale SA	0.75	23/06/2031	EUR	100,000	83,607	0.01
La Banque Postale SA	5.50	05/03/2034	EUR	100,000	105,259	0.02
La Poste SA	0.38	17/09/2027	EUR	100,000	93,934	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 6.29%) (continued)						
La Poste SA	2.63	14/09/2028	EUR	100,000	99,058	0.02
La Poste SA*	-	18/07/2029	EUR	100,000	87,331	0.01
Legrand SA	0.75	20/05/2030	EUR	100,000	89,514	0.01
L'Oreal SA	0.88	29/06/2026	EUR	100,000	97,640	0.02
LVMH Moet Hennessy Louis Vuitton SE	0.13	11/02/2028	EUR	100,000	92,711	0.02
LVMH Moet Hennessy Louis Vuitton SE*	-	11/02/2026	EUR	200,000	194,611	0.03
Orange SA	3.63	16/11/2031	EUR	100,000	103,712	0.02
Orange SA	2.38	18/05/2032	EUR	300,000	287,341	0.05
Orange SA	3.88	11/09/2035	EUR	100,000	104,926	0.02
Orange SA	1.38	04/09/2049	EUR	100,000	70,496	0.01
Orange SA	4.50	Perpetual	EUR	300,000	308,002	0.05
Orano SA	4.00	12/03/2031	EUR	100,000	102,664	0.02
Pernod Ricard SA	3.25	02/11/2028	EUR	100,000	101,112	0.02
Pernod Ricard SA	3.63	07/05/2034	EUR	300,000	302,182	0.05
Praemia Healthcare SACA	5.50	19/09/2028	EUR	100,000	106,839	0.02
RCI Banque SA	4.50	06/04/2027	EUR	240,000	246,043	0.04
RCI Banque SA	4.75	06/07/2027	EUR	89,000	91,962	0.02
RCI Banque SA	4.88	14/06/2028	EUR	120,000	125,526	0.02
Regie Autonome des Transports Parisiens EPIC	0.35	20/06/2029	EUR	100,000	89,478	0.01
RTE Reseau de Transport d'Electricite SADIR	0.63	08/07/2032	EUR	100,000	82,645	0.01
RTE Reseau de Transport d'Electricite SADIR	3.75	04/07/2035	EUR	100,000	101,996	0.02
RTE Reseau de Transport d'Electricite SADIR	2.13	27/09/2038	EUR	100,000	84,203	0.01
Sanofi SA	1.75	10/09/2026	EUR	100,000	98,537	0.02
Sanofi SA	1.25	06/04/2029	EUR	100,000	94,173	0.02
Sanofi SA	1.38	21/03/2030	EUR	100,000	93,476	0.02
Schneider Electric SE	3.13	13/10/2029	EUR	300,000	305,544	0.05
Societe Fonciere Lyonnaise SA	1.50	05/06/2027	EUR	100,000	96,737	0.02
Societe Generale SA	1.75	22/03/2029	EUR	100,000	93,483	0.02
Societe Generale SA	4.75	28/09/2029	EUR	200,000	209,298	0.03
Societe Generale SA	1.13	30/06/2031	EUR	100,000	96,512	0.02
Societe Generale SA	4.88	21/11/2031	EUR	300,000	317,650	0.05
Societe Generale SA	4.25	16/11/2032	EUR	300,000	319,138	0.05
Societe Generale SFH SA	0.01	02/12/2026	EUR	100,000	95,515	0.02
Societe Generale SFH SA	0.75	29/01/2027	EUR	100,000	96,512	0.02
Societe Generale SFH SA	3.00	01/02/2027	EUR	200,000	201,860	0.03
Societe Generale SFH SA	0.13	02/02/2029	EUR	100,000	90,212	0.01
Societe Generale SFH SA	0.01	11/02/2030	EUR	100,000	87,115	0.01
Societe Generale SFH SA	1.75	05/05/2034	EUR	100,000	89,864	0.01
Societe Generale SFH SA	3.13	01/02/2036	EUR	300,000	301,389	0.05
Sodexo SA	0.75	14/04/2027	EUR	100,000	95,711	0.02
Suez SACA	1.88	24/05/2027	EUR	100,000	97,388	0.02
Suez SACA	2.38	24/05/2030	EUR	100,000	95,819	0.02
TDF Infrastructure SASU	5.63	21/07/2028	EUR	200,000	212,818	0.04
Teleperformance SE	5.25	22/11/2028	EUR	100,000	105,629	0.02
TotalEnergies Capital International SA	0.75	12/07/2028	EUR	100,000	94,026	0.02
TotalEnergies Capital International SA	1.49	04/09/2030	EUR	100,000	92,474	0.02
TotalEnergies Capital International SA	1.62	18/05/2040	EUR	100,000	76,945	0.01
TotalEnergies SE	3.37	Perpetual	EUR	100,000	99,964	0.02
TotalEnergies SE	1.63	Perpetual	EUR	100,000	94,097	0.02
TotalEnergies SE	3.25	Perpetual	EUR	100,000	89,703	0.01
Unibail-Rodamco-Westfield SE	0.75	25/10/2028	EUR	200,000	184,178	0.03
Unibail-Rodamco-Westfield SE	1.50	29/05/2029	EUR	200,000	186,487	0.03
Unibail-Rodamco-Westfield SE	4.13	11/12/2030	EUR	200,000	207,411	0.03
Unibail-Rodamco-Westfield SE	3.88	11/09/2034	EUR	200,000	199,689	0.03
Veolia Environnement SA	1.50	03/04/2029	EUR	100,000	94,589	0.02
Veolia Environnement SA	0.80	15/01/2032	EUR	100,000	84,557	0.01
Veolia Environnement SA	1.25	14/05/2035	EUR	100,000	81,186	0.01
Veolia Environnement SA*	-	09/06/2026	EUR	300,000	288,965	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 6.29%) (continued)						
Vinci SA	1.63	18/01/2029	EUR	100,000	95,441	0.02
Vinci SA	0.50	09/01/2032	EUR	100,000	83,454	0.01
Wendel SE	4.50	19/06/2030	EUR	300,000	316,439	0.05
Worldline SA	4.13	12/09/2028	EUR	100,000	99,043	0.02
WPP Finance SA	2.38	19/05/2027	EUR	100,000	99,309	0.02
WPP Finance SA	4.13	30/05/2028	EUR	100,000	104,127	0.02
					36,629,205	6.16
Germany (30 Jun 2024: 6.10%)						
Aareal Bank AG	3.00	11/10/2027	EUR	150,000	151,101	0.03
Aareal Bank AG	0.25	23/11/2027	EUR	100,000	91,046	0.02
Aareal Bank AG	1.38	01/02/2029	EUR	100,000	94,562	0.02
Aareal Bank AG	0.13	01/02/2030	EUR	100,000	87,162	0.01
Allianz SE	3.10	06/07/2047	EUR	100,000	99,973	0.02
Allianz SE	5.82	25/07/2053	EUR	200,000	226,404	0.04
Amprion GmbH	3.88	07/09/2028	EUR	300,000	308,670	0.05
BASF SE	0.75	17/03/2026	EUR	100,000	97,644	0.02
BASF SE	0.88	15/11/2027	EUR	50,000	47,680	0.01
BASF SE	3.13	29/06/2028	EUR	100,000	101,164	0.02
BASF SE	1.50	17/03/2031	EUR	100,000	91,256	0.02
BASF SE	4.25	08/03/2032	EUR	100,000	106,206	0.02
Bausparkasse Schwaebisch Hall AG	3.00	16/11/2033	EUR	200,000	202,670	0.03
Bausparkasse Schwaebisch Hall AG	2.00	17/05/2034	EUR	200,000	185,407	0.03
Bayer AG	0.75	06/01/2027	EUR	100,000	95,695	0.02
Bayer AG	4.25	26/08/2029	EUR	300,000	311,661	0.05
Bayer AG	1.00	12/01/2036	EUR	100,000	72,888	0.01
Bayerische Landesbank	0.75	19/01/2028	EUR	100,000	94,949	0.02
Bayerische Landesbank	0.75	05/02/2029	EUR	100,000	92,963	0.02
Bayerische Landesbank	0.20	20/05/2030	EUR	100,000	87,907	0.01
Bayerische Landesbank	2.88	15/07/2030	EUR	200,000	202,195	0.03
Bayerische Landesbank	2.13	01/09/2031	EUR	100,000	96,442	0.02
Bayerische Landesbank	1.38	22/11/2032	EUR	100,000	93,388	0.02
Bayerische Landesbodenkreditanstalt	0.63	22/11/2027	EUR	60,000	57,077	0.01
Bayerische Landesbodenkreditanstalt	2.63	25/09/2034	EUR	400,000	394,901	0.07
Berlin Hyp AG	0.01	24/08/2026	EUR	100,000	96,137	0.02
Berlin Hyp AG	0.01	17/02/2027	EUR	50,000	47,528	0.01
Berlin Hyp AG	0.01	24/01/2028	EUR	100,000	92,753	0.02
Berlin Hyp AG	3.38	07/03/2028	EUR	100,000	102,626	0.02
Berlin Hyp AG	0.50	05/11/2029	EUR	100,000	89,017	0.01
Berlin Hyp AG	3.00	10/01/2033	EUR	300,000	304,962	0.05
Bertelsmann SE & Co. KGaA	3.50	29/05/2029	EUR	200,000	205,213	0.03
Commerzbank AG	2.75	08/12/2025	EUR	150,000	150,402	0.03
Commerzbank AG	0.50	04/12/2026	EUR	25,000	23,995	-
Commerzbank AG	0.50	15/03/2027	EUR	300,000	287,799	0.05
Commerzbank AG	1.88	28/02/2028	EUR	100,000	96,621	0.02
Commerzbank AG	3.13	20/04/2029	EUR	500,000	510,322	0.09
Commerzbank AG	0.01	11/03/2030	EUR	100,000	87,267	0.01
Commerzbank AG	4.63	17/01/2031	EUR	100,000	105,150	0.02
Commerzbank AG	4.88	16/10/2034	EUR	400,000	415,047	0.07
Covestro AG	1.38	12/06/2030	EUR	100,000	91,395	0.02
DekaBank Deutsche Girozentrale	0.01	12/09/2029	EUR	100,000	88,641	0.01
Deutsche Apotheker-und Aerztebank eG	0.38	01/03/2027	EUR	100,000	95,743	0.02
Deutsche Bahn Finance GmbH	1.88	24/05/2030	EUR	300,000	287,041	0.05
Deutsche Bahn Finance GmbH	3.25	19/05/2033	EUR	200,000	205,057	0.03
Deutsche Bahn Finance GmbH	1.63	16/08/2033	EUR	100,000	90,730	0.01
Deutsche Bahn Finance GmbH	3.38	24/04/2034	EUR	300,000	308,059	0.05
Deutsche Bahn Finance GmbH	0.75	16/07/2035	EUR	20,000	15,855	-
Deutsche Bahn Finance GmbH	1.38	16/04/2040	EUR	20,000	15,208	-

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 6.10%) (continued)						
Deutsche Bahn Finance GmbH	0.63	08/12/2050	EUR	15,000	7,966	-
Deutsche Bank AG	2.25	20/09/2027	EUR	100,000	99,319	0.02
Deutsche Bank AG	4.00	12/07/2028	EUR	200,000	203,963	0.03
Deutsche Bank AG	5.38	11/01/2029	EUR	300,000	318,560	0.05
Deutsche Bank AG	3.00	18/07/2030	EUR	200,000	203,013	0.03
Deutsche Bank AG	1.75	19/11/2030	EUR	100,000	92,229	0.02
Deutsche Bank AG	4.00	24/06/2032	EUR	100,000	100,163	0.02
Deutsche Bank AG	2.63	30/06/2037	EUR	100,000	96,367	0.02
Deutsche Boerse AG	3.75	28/09/2029	EUR	200,000	208,771	0.03
Deutsche Boerse AG*	-	22/02/2026	EUR	100,000	97,184	0.02
Deutsche Kreditbank AG	0.01	23/02/2026	EUR	25,000	24,233	-
Deutsche Lufthansa AG	2.88	16/05/2027	EUR	200,000	198,590	0.03
Deutsche Pfandbriefbank AG	4.38	28/08/2026	EUR	100,000	100,336	0.02
Deutsche Pfandbriefbank AG	3.25	15/01/2027	EUR	200,000	202,238	0.03
Deutsche Pfandbriefbank AG	2.88	19/01/2029	EUR	200,000	199,914	0.03
Deutsche Post AG	0.38	20/05/2026	EUR	100,000	97,145	0.02
Deutsche Post AG	3.50	25/03/2036	EUR	100,000	100,945	0.02
Deutsche Telekom AG	1.38	05/07/2034	EUR	150,000	130,586	0.02
DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main	0.05	08/12/2027	EUR	100,000	92,061	0.02
DZ HYP AG	0.01	26/10/2026	EUR	100,000	95,685	0.02
DZ HYP AG	0.01	15/01/2027	EUR	50,000	47,593	0.01
DZ HYP AG	0.88	22/03/2028	EUR	100,000	94,927	0.02
DZ HYP AG	0.75	21/11/2029	EUR	500,000	457,241	0.08
DZ HYP AG	0.01	15/11/2030	EUR	100,000	85,564	0.01
DZ HYP AG	1.63	30/05/2031	EUR	100,000	93,542	0.02
E.ON SE	0.38	29/09/2027	EUR	200,000	189,193	0.03
E.ON SE	3.75	01/03/2029	EUR	120,000	124,394	0.02
E.ON SE	0.35	28/02/2030	EUR	25,000	22,063	-
E.ON SE	3.38	15/01/2031	EUR	200,000	202,782	0.03
E.ON SE	0.88	20/08/2031	EUR	50,000	43,524	0.01
E.ON SE	0.63	07/11/2031	EUR	40,000	34,071	0.01
E.ON SE	3.88	12/01/2035	EUR	50,000	51,425	0.01
E.ON SE	4.13	25/03/2044	EUR	100,000	101,553	0.02
Eurogrid GmbH	3.60	01/02/2029	EUR	100,000	101,984	0.02
Eurogrid GmbH	3.72	27/04/2030	EUR	200,000	205,069	0.03
Evonik Industries AG	2.25	25/09/2027	EUR	200,000	197,442	0.03
EWE AG	0.38	22/10/2032	EUR	75,000	59,429	0.01
Fresenius Medical Care AG	1.00	29/05/2026	EUR	25,000	24,429	-
Fresenius Medical Care AG	0.63	30/11/2026	EUR	25,000	24,023	-
Fresenius SE & Co. KGaA	0.38	28/09/2026	EUR	50,000	48,121	0.01
Fresenius SE & Co. KGaA	2.88	24/05/2030	EUR	50,000	49,785	0.01
Fresenius SE & Co. KGaA	5.13	05/10/2030	EUR	180,000	197,510	0.03
Hamburg Commercial Bank AG	3.63	30/01/2026	EUR	200,000	201,767	0.03
Hannover Rueck SE	1.13	09/10/2039	EUR	100,000	90,249	0.01
Heidelberg Materials AG	3.75	31/05/2032	EUR	200,000	205,156	0.03
Henkel AG & Co. KGaA	2.63	13/09/2027	EUR	100,000	100,255	0.02
HOCHTIEF AG	0.63	26/04/2029	EUR	67,000	60,609	0.01
Infineon Technologies AG	1.13	24/06/2026	EUR	100,000	97,697	0.02
ING-DiBa AG	0.13	23/05/2027	EUR	100,000	94,757	0.02
Investitionsbank Berlin	0.01	18/04/2028	EUR	100,000	92,528	0.02
Investitionsbank Berlin	3.13	13/09/2028	EUR	200,000	204,665	0.03
Investitionsbank Berlin	3.13	01/03/2033	EUR	200,000	205,739	0.03
Knorr-Bremse AG	3.25	21/09/2027	EUR	100,000	101,150	0.02
Kreditanstalt fuer Wiederaufbau	0.38	09/03/2026	EUR	170,000	166,352	0.03
Kreditanstalt fuer Wiederaufbau	2.88	29/05/2026	EUR	200,000	201,647	0.03
Kreditanstalt fuer Wiederaufbau	0.63	22/02/2027	EUR	150,000	144,982	0.02
Kreditanstalt fuer Wiederaufbau	0.01	05/05/2027	EUR	200,000	189,950	0.03
Kreditanstalt fuer Wiederaufbau	1.25	30/06/2027	EUR	200,000	195,175	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 6.10%) (continued)						
Kreditanstalt fuer Wiederaufbau	2.38	05/08/2027	EUR	200,000	200,673	0.03
Kreditanstalt fuer Wiederaufbau	0.50	15/09/2027	EUR	200,000	190,804	0.03
Kreditanstalt fuer Wiederaufbau	2.75	01/10/2027	EUR	300,000	303,851	0.05
Kreditanstalt fuer Wiederaufbau	2.75	15/03/2028	EUR	500,000	506,981	0.08
Kreditanstalt fuer Wiederaufbau	0.75	28/06/2028	EUR	200,000	189,574	0.03
Kreditanstalt fuer Wiederaufbau	3.13	10/10/2028	EUR	300,000	308,118	0.05
Kreditanstalt fuer Wiederaufbau	2.63	26/04/2029	EUR	300,000	302,742	0.05
Kreditanstalt fuer Wiederaufbau	2.00	15/11/2029	EUR	300,000	294,242	0.05
Kreditanstalt fuer Wiederaufbau	2.88	28/12/2029	EUR	400,000	407,794	0.07
Kreditanstalt fuer Wiederaufbau	2.75	15/05/2030	EUR	700,000	710,076	0.12
Kreditanstalt fuer Wiederaufbau	3.13	07/06/2030	EUR	250,000	258,247	0.04
Kreditanstalt fuer Wiederaufbau	2.75	20/02/2031	EUR	400,000	405,618	0.07
Kreditanstalt fuer Wiederaufbau	3.25	24/03/2031	EUR	200,000	208,871	0.03
Kreditanstalt fuer Wiederaufbau	0.13	09/01/2032	EUR	200,000	169,395	0.03
Kreditanstalt fuer Wiederaufbau	2.88	31/03/2032	EUR	200,000	204,303	0.03
Kreditanstalt fuer Wiederaufbau	1.38	07/06/2032	EUR	400,000	368,717	0.06
Kreditanstalt fuer Wiederaufbau	2.88	07/06/2033	EUR	500,000	509,324	0.09
Kreditanstalt fuer Wiederaufbau	2.63	10/01/2034	EUR	400,000	398,622	0.07
Kreditanstalt fuer Wiederaufbau	0.05	29/09/2034	EUR	100,000	77,381	0.01
Kreditanstalt fuer Wiederaufbau	0.38	20/05/2036	EUR	100,000	76,378	0.01
Kreditanstalt fuer Wiederaufbau	1.13	31/03/2037	EUR	400,000	329,580	0.06
Kreditanstalt fuer Wiederaufbau	0.88	04/07/2039	EUR	100,000	76,191	0.01
Kreditanstalt fuer Wiederaufbau*	-	15/06/2026	EUR	200,000	193,579	0.03
Kreditanstalt fuer Wiederaufbau*	-	30/09/2026	EUR	300,000	288,677	0.05
Kreditanstalt fuer Wiederaufbau*	-	31/03/2027	EUR	200,000	190,314	0.03
Kreditanstalt fuer Wiederaufbau*	-	30/04/2027	EUR	400,000	380,002	0.06
Kreditanstalt fuer Wiederaufbau*	-	15/12/2027	EUR	200,000	187,128	0.03
Kreditanstalt fuer Wiederaufbau*	-	15/09/2028	EUR	200,000	183,760	0.03
Kreditanstalt fuer Wiederaufbau*	-	09/11/2028	EUR	200,000	182,671	0.03
Kreditanstalt fuer Wiederaufbau*	-	15/06/2029	EUR	100,000	89,993	0.01
Kreditanstalt fuer Wiederaufbau*	-	17/09/2030	EUR	100,000	87,010	0.01
Kreditanstalt fuer Wiederaufbau*	-	10/01/2031	EUR	200,000	172,371	0.03
Kreditanstalt fuer Wiederaufbau*	-	15/09/2031	EUR	100,000	84,771	0.01
Landesbank Baden-Wuerttemberg	3.50	26/04/2027	EUR	300,000	307,118	0.05
Landesbank Baden-Wuerttemberg	0.38	28/02/2028	EUR	100,000	91,621	0.02
Landesbank Baden-Wuerttemberg	1.75	28/02/2028	EUR	150,000	146,820	0.02
Landesbank Baden-Wuerttemberg	0.25	21/07/2028	EUR	100,000	90,944	0.02
Landesbank Baden-Wuerttemberg	0.01	18/09/2028	EUR	50,000	45,643	0.01
Landesbank Hessen-Thueringen Girozentrale	0.50	16/01/2026	EUR	100,000	97,934	0.02
Landesbank Hessen-Thueringen Girozentrale	0.01	19/07/2027	EUR	100,000	94,055	0.02
Landesbank Hessen-Thueringen Girozentrale	3.50	31/08/2027	EUR	200,000	205,344	0.03
Landesbank Hessen-Thueringen Girozentrale	3.38	26/02/2031	EUR	300,000	301,227	0.05
Landeskreditbank Baden-Wuerttemberg Foerderbank	0.38	25/02/2027	EUR	100,000	95,985	0.02
Landeskreditbank Baden-Wuerttemberg Foerderbank	0.01	20/01/2031	EUR	100,000	86,344	0.01
Landeskreditbank Baden-Wuerttemberg Foerderbank	0.75	16/03/2032	EUR	100,000	88,434	0.01
Landwirtschaftliche Rentenbank	0.10	08/03/2027	EUR	300,000	286,217	0.05
Landwirtschaftliche Rentenbank	0.63	18/05/2027	EUR	100,000	96,094	0.02
Landwirtschaftliche Rentenbank	0.63	20/02/2030	EUR	100,000	91,047	0.02
Landwirtschaftliche Rentenbank	3.25	06/09/2030	EUR	300,000	311,141	0.05
Landwirtschaftliche Rentenbank	2.75	16/02/2032	EUR	200,000	201,600	0.03
Landwirtschaftliche Rentenbank	1.90	12/07/2032	EUR	100,000	95,265	0.02
Landwirtschaftliche Rentenbank	3.00	14/11/2034	EUR	100,000	102,091	0.02
Landwirtschaftliche Rentenbank*	-	19/07/2028	EUR	100,000	91,940	0.02
Landwirtschaftliche Rentenbank*	-	27/11/2029	EUR	200,000	177,333	0.03
LEG Immobilien SE	0.88	17/01/2029	EUR	100,000	91,160	0.02
LEG Immobilien SE	0.88	30/03/2033	EUR	100,000	80,164	0.01
Mercedes-Benz Group AG	1.50	03/07/2029	EUR	100,000	94,177	0.02
Mercedes-Benz Group AG	0.75	10/09/2030	EUR	25,000	22,016	-

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 6.10%) (continued)						
Mercedes-Benz Group AG	0.75	11/03/2033	EUR	42,000	34,652	0.01
Mercedes-Benz Group AG	2.13	03/07/2037	EUR	100,000	87,453	0.01
Merck Financial Services GmbH	0.50	16/07/2028	EUR	100,000	92,919	0.02
Merck KGaA	1.63	09/09/2080	EUR	100,000	97,205	0.02
Muenchener Hypothekbank eG	0.13	01/02/2029	EUR	100,000	90,799	0.02
Muenchener Hypothekbank eG	0.38	09/03/2029	EUR	100,000	89,028	0.01
Muenchener Hypothekbank eG	2.63	03/02/2031	EUR	300,000	299,725	0.05
Muenchener Hypothekbank eG	3.00	01/02/2034	EUR	200,000	203,204	0.03
Muenchener Hypothekbank eG	0.25	02/05/2036	EUR	100,000	73,966	0.01
Muenchener Hypothekbank eG	0.01	19/10/2039	EUR	100,000	63,665	0.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1.25	26/05/2041	EUR	100,000	87,151	0.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4.25	26/05/2044	EUR	100,000	103,211	0.02
Norddeutsche Landesbank-Girozentrale	0.01	23/09/2026	EUR	100,000	95,913	0.02
Norddeutsche Landesbank-Girozentrale	4.88	11/07/2028	EUR	100,000	106,643	0.02
Norddeutsche Landesbank-Girozentrale	0.75	05/03/2029	EUR	100,000	92,735	0.02
Norddeutsche Landesbank-Girozentrale	2.88	13/01/2031	EUR	100,000	100,929	0.02
NRW Bank	0.38	17/11/2026	EUR	100,000	96,389	0.02
NRW Bank	0.63	23/02/2027	EUR	100,000	96,442	0.02
NRW Bank	0.25	16/03/2027	EUR	100,000	95,530	0.02
NRW Bank	2.88	30/03/2027	EUR	200,000	202,086	0.03
NRW Bank	0.25	08/12/2027	EUR	100,000	93,901	0.02
NRW Bank	2.75	21/02/2028	EUR	200,000	201,953	0.03
NRW Bank	0.25	26/01/2032	EUR	50,000	42,194	0.01
NRW Bank	1.63	03/08/2032	EUR	150,000	139,170	0.02
NRW Bank	2.50	07/09/2037	EUR	50,000	47,408	0.01
NRW Bank*	-	22/09/2028	EUR	100,000	91,321	0.02
NRW Bank*	-	15/10/2029	EUR	150,000	132,976	0.02
NRW Bank*	-	03/02/2031	EUR	100,000	85,001	0.01
Oldenburgische Landesbank AG	3.13	29/01/2032	EUR	300,000	307,022	0.05
Robert Bosch GmbH	4.00	02/06/2035	EUR	200,000	208,852	0.03
RWE AG	2.13	24/05/2026	EUR	100,000	99,168	0.02
RWE AG	3.63	13/02/2029	EUR	120,000	123,337	0.02
Santander Consumer Bank AG	4.50	30/06/2026	EUR	300,000	307,599	0.05
Santander Consumer Bank AG	4.38	13/09/2027	EUR	200,000	207,918	0.03
Santander Consumer Bank AG	0.05	14/02/2030	EUR	100,000	88,216	0.01
SAP SE	0.13	18/05/2026	EUR	200,000	193,876	0.03
SAP SE	1.75	22/02/2027	EUR	80,000	79,457	0.01
Sparkasse Pforzheim Calw	3.00	11/05/2029	EUR	500,000	508,273	0.09
Talanx AG	2.50	23/07/2026	EUR	100,000	99,818	0.02
Talanx AG	4.00	25/10/2029	EUR	100,000	104,767	0.02
UniCredit Bank GmbH	2.75	27/02/2026	EUR	100,000	100,190	0.02
UniCredit Bank GmbH	0.50	23/02/2027	EUR	100,000	95,860	0.02
UniCredit Bank GmbH	0.88	11/01/2029	EUR	100,000	93,289	0.02
UniCredit Bank GmbH	0.25	15/01/2032	EUR	100,000	84,200	0.01
Vier Gas Transport GmbH	4.00	26/09/2027	EUR	200,000	205,280	0.03
Volkswagen Bank GmbH	4.38	03/05/2028	EUR	100,000	103,293	0.02
Volkswagen Financial Services AG	3.75	10/09/2026	EUR	300,000	303,553	0.05
Volkswagen Financial Services AG	0.13	12/02/2027	EUR	67,000	63,023	0.01
Volkswagen Financial Services AG	0.88	31/01/2028	EUR	54,000	50,194	0.01
Volkswagen Leasing GmbH	3.88	11/10/2028	EUR	300,000	304,885	0.05
Volkswagen Leasing GmbH	4.63	25/03/2029	EUR	200,000	208,558	0.03
Volkswagen Leasing GmbH	4.00	11/04/2031	EUR	200,000	203,646	0.03
Vonovia SE	1.38	28/01/2026	EUR	100,000	98,514	0.02
Vonovia SE	0.38	16/06/2027	EUR	200,000	188,344	0.03
Vonovia SE	1.00	16/06/2033	EUR	200,000	161,065	0.03
Vonovia SE	4.25	10/04/2034	EUR	200,000	206,407	0.03
Vonovia SE	2.75	22/03/2038	EUR	100,000	86,681	0.01
Vonovia SE*	-	01/12/2025	EUR	100,000	97,409	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 6.10%) (continued)						
Wirtschafts- und Infrastrukturbank Hessen	0.01	07/05/2027	EUR	100,000	94,925	0.02
Wirtschafts- und Infrastrukturbank Hessen	2.63	26/01/2033	EUR	100,000	100,436	0.02
Wuestenrot & Wuerttembergische AG	2.13	10/09/2041	EUR	200,000	167,336	0.03
					35,099,621	5.90
Greece (30 Jun 2024: Nil)						
Eurobank SA	4.00	24/09/2030	EUR	100,000	102,215	0.02
Hungary (30 Jun 2024: 0.04%)						
OTP Bank Nyrt	5.00	31/01/2029	EUR	200,000	207,500	0.03
Ireland (30 Jun 2024: 0.52%)						
AIB Group PLC	5.25	23/10/2031	EUR	100,000	109,963	0.02
AIB Group PLC	4.63	20/05/2035	EUR	300,000	309,220	0.05
Bank of Ireland Group PLC	4.63	13/11/2029	EUR	200,000	210,896	0.04
Bank of Ireland Group PLC	5.00	04/07/2031	EUR	126,000	136,658	0.02
CA Auto Bank SpA	4.75	25/01/2027	EUR	100,000	103,284	0.02
CRH SMW Finance DAC	4.00	11/07/2027	EUR	300,000	309,075	0.05
Dell Bank International DAC	4.50	18/10/2027	EUR	100,000	104,254	0.02
DXC Capital Funding DAC	0.45	15/09/2027	EUR	101,000	93,892	0.02
ESB Finance DAC	1.13	11/06/2030	EUR	100,000	90,542	0.02
ESB Finance DAC	1.00	19/07/2034	EUR	100,000	80,910	0.01
Glencore Capital Finance DAC	1.25	01/03/2033	EUR	100,000	83,702	0.01
Grenke Finance PLC	5.75	06/07/2029	EUR	200,000	207,021	0.03
Johnson Controls International PLC	3.00	15/09/2028	EUR	200,000	200,608	0.03
Kerry Group Financial Services Unltd. Co.	3.38	05/03/2033	EUR	300,000	299,606	0.05
Linde PLC	1.00	31/03/2027	EUR	100,000	96,431	0.02
Linde PLC	3.63	12/06/2034	EUR	200,000	205,855	0.03
Permanent TSB Group Holdings PLC	6.63	30/06/2029	EUR	300,000	331,457	0.06
Ryanair DAC	0.88	25/05/2026	EUR	120,000	116,923	0.02
Securitas Treasury Ireland DAC	3.88	23/02/2030	EUR	100,000	102,534	0.02
Vodafone International Financing DAC	3.38	01/08/2033	EUR	300,000	302,038	0.05
					3,494,869	0.59
Italy (30 Jun 2024: 1.33%)						
A2A SpA	2.50	15/06/2026	EUR	184,000	183,753	0.03
A2A SpA	1.50	16/03/2028	EUR	100,000	96,368	0.02
A2A SpA	0.63	15/07/2031	EUR	100,000	84,729	0.01
ACEA SpA	3.88	24/01/2031	EUR	107,000	110,917	0.02
AMCO - Asset Management Co. SpA	0.75	20/04/2028	EUR	100,000	92,979	0.02
ASTM SpA	1.00	25/11/2026	EUR	200,000	193,323	0.03
Autostrade per l'Italia SpA	2.00	15/01/2030	EUR	200,000	186,623	0.03
Autostrade per l'Italia SpA	4.25	28/06/2032	EUR	100,000	102,810	0.02
Banca Monte dei Paschi di Siena SpA	3.38	16/07/2030	EUR	200,000	204,292	0.03
Banca Popolare di Sondrio SpA	4.13	04/06/2030	EUR	200,000	205,884	0.03
Banco BPM SpA	4.88	18/01/2027	EUR	200,000	208,062	0.04
Banco BPM SpA	0.75	15/03/2027	EUR	350,000	335,367	0.06
BPER Banca SpA	3.25	22/01/2031	EUR	300,000	305,288	0.05
CDP Reti SpA	5.88	25/10/2027	EUR	140,000	149,660	0.03
Credit Agricole Italia SpA	1.63	21/03/2029	EUR	100,000	95,381	0.02
Credit Agricole Italia SpA	0.38	20/01/2032	EUR	100,000	83,801	0.01
Credito Emiliano SpA	1.75	31/05/2029	EUR	100,000	95,191	0.02
Enel SpA	1.38	Perpetual	EUR	163,000	153,257	0.03
Enel SpA	6.63	Perpetual	EUR	150,000	167,781	0.03
Eni SpA	1.25	18/05/2026	EUR	100,000	98,110	0.02
Eni SpA	4.30	10/02/2028	EUR	300,000	311,457	0.05
Eni SpA	1.00	11/10/2034	EUR	112,000	88,595	0.01
Eni SpA	2.00	Perpetual	EUR	100,000	96,275	0.02
Ferrovie dello Stato Italiane SpA	3.75	14/04/2027	EUR	200,000	204,340	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Italy (30 Jun 2024: 1.33%) (continued)						
Generali	1.71	30/06/2032	EUR	100,000	87,854	0.01
Generali	5.27	12/09/2033	EUR	200,000	220,403	0.04
Generali	5.00	08/06/2048	EUR	100,000	105,111	0.02
Hera SpA	0.88	14/10/2026	EUR	100,000	96,864	0.02
Iccrea Banca SpA	3.50	05/06/2034	EUR	100,000	102,357	0.02
Intesa Sanpaolo SpA	4.00	19/05/2026	EUR	200,000	203,438	0.03
Intesa Sanpaolo SpA	4.38	29/08/2027	EUR	200,000	207,868	0.03
Intesa Sanpaolo SpA	4.75	06/09/2027	EUR	200,000	209,429	0.04
Intesa Sanpaolo SpA	3.63	30/06/2028	EUR	300,000	308,944	0.05
Intesa Sanpaolo SpA	3.63	16/10/2030	EUR	200,000	204,438	0.03
Intesa Sanpaolo SpA	5.13	29/08/2031	EUR	100,000	110,538	0.02
Iren SpA	0.88	14/10/2029	EUR	100,000	90,725	0.02
Italgas SpA	3.13	08/02/2029	EUR	200,000	201,018	0.03
Italgas SpA	0.50	16/02/2033	EUR	150,000	118,383	0.02
Leasys SpA	4.50	26/07/2026	EUR	150,000	153,325	0.03
Mediobanca Banca di Credito Finanziario SpA	0.50	01/10/2026	EUR	100,000	96,478	0.02
Mediobanca Banca di Credito Finanziario SpA	1.00	08/09/2027	EUR	100,000	95,223	0.02
Mediobanca Banca di Credito Finanziario SpA	3.25	30/11/2028	EUR	300,000	304,804	0.05
Mediobanca Banca di Credito Finanziario SpA	1.00	17/07/2029	EUR	100,000	93,251	0.02
Snam SpA	4.00	27/11/2029	EUR	200,000	207,796	0.03
Snam SpA	0.75	17/06/2030	EUR	150,000	132,263	0.02
Snam SpA	3.88	19/02/2034	EUR	200,000	204,793	0.03
Snam SpA	1.25	20/06/2034	EUR	100,000	82,667	0.01
Terna - Rete Elettrica Nazionale	1.38	26/07/2027	EUR	100,000	96,811	0.02
Terna - Rete Elettrica Nazionale	3.88	24/07/2033	EUR	300,000	310,228	0.05
UniCredit SpA	0.33	19/01/2026	EUR	150,000	146,471	0.02
UniCredit SpA	0.38	31/10/2026	EUR	100,000	96,279	0.02
UniCredit SpA	3.88	11/06/2028	EUR	200,000	203,760	0.03
UniCredit SpA	4.00	05/03/2034	EUR	250,000	258,091	0.04
UniCredit SpA	4.20	11/06/2034	EUR	250,000	257,046	0.04
					8,860,899	1.49
Japan (30 Jun 2024: 0.27%)						
Asahi Group Holdings Ltd.	0.34	19/04/2027	EUR	100,000	94,806	0.02
East Japan Railway Co.	3.98	05/09/2032	EUR	100,000	105,879	0.02
East Japan Railway Co.	1.85	13/04/2033	EUR	100,000	91,016	0.02
East Japan Railway Co.	4.39	05/09/2043	EUR	100,000	109,342	0.02
Mitsubishi UFJ Financial Group, Inc.	3.56	05/09/2032	EUR	200,000	202,865	0.03
Mizuho Financial Group, Inc.	1.63	08/04/2027	EUR	150,000	145,923	0.02
Mizuho Financial Group, Inc.	4.61	28/08/2030	EUR	100,000	106,944	0.02
Mizuho Financial Group, Inc.	3.98	21/05/2034	EUR	200,000	206,730	0.03
NTT Finance Corp.	0.40	13/12/2028	EUR	100,000	91,012	0.02
Sumitomo Mitsui Financial Group, Inc.	3.32	07/10/2031	EUR	300,000	301,503	0.05
Sumitomo Mitsui Trust Bank Ltd.	0.28	25/10/2028	EUR	100,000	90,748	0.01
Takeda Pharmaceutical Co. Ltd.	2.25	21/11/2026	EUR	100,000	99,281	0.02
Takeda Pharmaceutical Co. Ltd.	0.75	09/07/2027	EUR	100,000	95,199	0.02
Takeda Pharmaceutical Co. Ltd.	3.00	21/11/2030	EUR	200,000	199,281	0.03
					1,940,529	0.33
Jersey (30 Jun 2024: 0.04%)						
Heathrow Funding Ltd.	4.50	11/07/2035	EUR	100,000	106,600	0.02
Liechtenstein (30 Jun 2024: 0.03%)						
Swiss Life Finance I AG	3.25	31/08/2029	EUR	131,000	132,665	0.02
Luxembourg (30 Jun 2024: 1.86%)						
Aroundtown Finance SARL	7.13	Perpetual	EUR	200,000	196,536	0.03
Aroundtown SA	0.38	15/04/2027	EUR	100,000	93,337	0.02
Becton Dickinson Euro Finance SARL	4.03	07/06/2036	EUR	200,000	206,511	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Luxembourg (30 Jun 2024: 1.86%) (continued)						
Becton Dickinson Euro Finance SARL	1.34	13/08/2041	EUR	100,000	69,859	0.01
Blackstone Property Partners Europe Holdings SARL	1.00	20/10/2026	EUR	100,000	96,098	0.02
Blackstone Property Partners Europe Holdings SARL	1.00	04/05/2028	EUR	100,000	92,129	0.02
CK Hutchison Group Telecom Finance SA	0.75	17/04/2026	EUR	100,000	97,257	0.02
Czech Gas Networks Investments SARL	0.88	31/03/2031	EUR	100,000	85,604	0.01
DH Europe Finance II SARL	0.75	18/09/2031	EUR	100,000	86,313	0.01
European Financial Stability Facility	1.50	15/12/2025	EUR	500,000	496,038	0.08
European Financial Stability Facility	0.40	26/01/2026	EUR	100,000	98,014	0.02
European Financial Stability Facility	0.40	31/05/2026	EUR	100,000	97,460	0.02
European Financial Stability Facility	2.75	17/08/2026	EUR	150,000	151,067	0.03
European Financial Stability Facility	0.75	03/05/2027	EUR	100,000	96,585	0.02
European Financial Stability Facility	0.95	14/02/2028	EUR	100,000	95,861	0.02
European Financial Stability Facility	2.38	11/04/2028	EUR	400,000	400,090	0.07
European Financial Stability Facility	0.88	05/09/2028	EUR	200,000	189,451	0.03
European Financial Stability Facility	3.00	15/12/2028	EUR	200,000	204,152	0.03
European Financial Stability Facility	0.05	17/10/2029	EUR	100,000	89,153	0.02
European Financial Stability Facility	0.13	18/03/2030	EUR	150,000	132,599	0.02
European Financial Stability Facility	3.00	10/07/2030	EUR	300,000	305,912	0.05
European Financial Stability Facility	2.88	28/05/2031	EUR	300,000	304,845	0.05
European Financial Stability Facility	2.38	21/06/2032	EUR	300,000	294,232	0.05
European Financial Stability Facility	2.88	16/02/2033	EUR	200,000	202,805	0.03
European Financial Stability Facility	1.25	24/05/2033	EUR	200,000	178,179	0.03
European Financial Stability Facility	2.88	13/02/2034	EUR	500,000	502,581	0.08
European Financial Stability Facility	3.00	04/09/2034	EUR	200,000	202,658	0.03
European Financial Stability Facility	0.88	10/04/2035	EUR	200,000	164,981	0.03
European Financial Stability Facility	3.38	30/08/2038	EUR	300,000	310,254	0.05
European Financial Stability Facility	1.45	05/09/2040	EUR	100,000	79,565	0.01
European Financial Stability Facility	1.70	13/02/2043	EUR	50,000	40,163	0.01
European Financial Stability Facility	1.38	31/05/2047	EUR	100,000	72,620	0.01
European Financial Stability Facility	1.80	10/07/2048	EUR	100,000	78,030	0.01
European Financial Stability Facility	0.70	20/01/2050	EUR	100,000	58,505	0.01
European Financial Stability Facility	0.05	18/01/2052	EUR	50,000	22,515	-
European Financial Stability Facility	0.70	17/01/2053	EUR	360,000	199,560	0.03
European Financial Stability Facility	1.75	17/07/2053	EUR	200,000	148,863	0.03
European Financial Stability Facility*	-	20/07/2026	EUR	200,000	193,224	0.03
European Financial Stability Facility*	-	13/10/2027	EUR	50,000	46,875	0.01
European Financial Stability Facility*	-	20/01/2031	EUR	100,000	85,561	0.01
Grand City Properties SA	4.38	09/01/2030	EUR	300,000	309,250	0.05
Heidelberg Materials Finance Luxembourg SA	1.63	07/04/2026	EUR	100,000	98,839	0.02
Holcim Finance Luxembourg SA	2.25	26/05/2028	EUR	100,000	98,416	0.02
Holcim Finance Luxembourg SA	0.63	06/04/2030	EUR	100,000	87,961	0.02
Logicor Financing SARL	1.50	13/07/2026	EUR	100,000	98,179	0.02
Medtronic Global Holdings SCA	3.00	15/10/2028	EUR	200,000	201,213	0.03
Medtronic Global Holdings SCA	0.75	15/10/2032	EUR	120,000	100,845	0.02
Medtronic Global Holdings SCA	3.38	15/10/2034	EUR	250,000	251,053	0.04
Nestle Finance International Ltd.	0.88	29/03/2027	EUR	200,000	193,587	0.03
Nestle Finance International Ltd.	3.50	13/12/2027	EUR	100,000	102,759	0.02
Nestle Finance International Ltd.	3.50	17/01/2030	EUR	100,000	103,711	0.02
Nestle Finance International Ltd.	0.38	03/12/2040	EUR	25,000	16,214	-
Nestle Finance International Ltd.	0.88	14/06/2041	EUR	100,000	70,421	0.01
Nestle Finance International Ltd.*	-	03/12/2025	EUR	16,000	15,647	-
Nestle Finance International Ltd.*	-	14/06/2026	EUR	141,000	136,223	0.02
Nestle Finance International Ltd.*	-	03/03/2033	EUR	25,000	19,868	-
Novartis Finance SA	1.63	09/11/2026	EUR	100,000	98,787	0.02
Novartis Finance SA*	-	23/09/2028	EUR	100,000	90,819	0.02
Prologis International Funding II SA	3.13	01/06/2031	EUR	200,000	198,017	0.03
Repsol Europe Finance SARL	0.38	06/07/2029	EUR	100,000	89,356	0.02
Repsol Europe Finance SARL	0.88	06/07/2033	EUR	100,000	82,151	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Luxembourg (30 Jun 2024: 1.86%) (continued)						
Richemont International Holding SA	1.50	26/03/2030	EUR	100,000	93,361	0.02
SELP Finance SARL	0.88	27/05/2029	EUR	100,000	89,543	0.02
SES SA	3.50	14/01/2029	EUR	100,000	97,664	0.02
Simon International Finance SCA	1.13	19/03/2033	EUR	100,000	83,535	0.01
Traton Finance Luxembourg SA	4.50	23/11/2026	EUR	200,000	204,954	0.03
					9,598,415	1.61
Mexico (30 Jun 2024: 0.02%)						
America Movil SAB de CV	2.13	10/03/2028	EUR	100,000	98,330	0.02
Netherlands (30 Jun 2024: 3.78%)						
ABB Finance BV	3.38	16/01/2031	EUR	200,000	205,416	0.03
ABN AMRO Bank NV	0.50	15/04/2026	EUR	100,000	97,311	0.02
ABN AMRO Bank NV	3.88	21/12/2026	EUR	200,000	204,623	0.03
ABN AMRO Bank NV	2.38	01/06/2027	EUR	200,000	198,221	0.03
ABN AMRO Bank NV	1.13	12/01/2032	EUR	100,000	89,698	0.01
ABN AMRO Bank NV	1.25	10/01/2033	EUR	100,000	88,671	0.01
ABN AMRO Bank NV	5.13	22/02/2033	EUR	100,000	104,251	0.02
ABN AMRO Bank NV	5.50	21/09/2033	EUR	100,000	106,075	0.02
ABN AMRO Bank NV	0.38	14/01/2035	EUR	200,000	155,684	0.03
ABN AMRO Bank NV	0.40	17/09/2041	EUR	400,000	256,142	0.04
Airbus SE	1.38	09/06/2026	EUR	200,000	196,567	0.03
Airbus SE	1.38	13/05/2031	EUR	100,000	91,830	0.02
Akelius Residential Property Financing BV	0.75	22/02/2030	EUR	100,000	86,069	0.01
Akzo Nobel NV	2.00	28/03/2032	EUR	100,000	90,831	0.01
Alliander NV	0.38	10/06/2030	EUR	100,000	87,918	0.01
Allianz Finance II BV	3.25	04/12/2029	EUR	200,000	205,122	0.03
Allianz Finance II BV*	-	22/11/2026	EUR	300,000	286,241	0.05
American Medical Systems Europe BV	1.38	08/03/2028	EUR	136,000	130,185	0.02
American Medical Systems Europe BV	3.38	08/03/2029	EUR	100,000	101,872	0.02
ASML Holding NV	2.25	17/05/2032	EUR	100,000	97,093	0.02
ASR Nederland NV	7.00	07/12/2043	EUR	100,000	118,861	0.02
Ayvens Bank NV	0.25	23/02/2026	EUR	171,000	165,974	0.03
BMW Finance NV	1.50	06/02/2029	EUR	50,000	47,415	0.01
BMW Finance NV	0.88	14/01/2032	EUR	33,000	28,590	-
BMW Finance NV*	-	11/01/2026	EUR	19,000	18,522	-
BMW International Investment BV	3.00	27/08/2027	EUR	300,000	301,751	0.05
BMW International Investment BV	3.13	27/08/2030	EUR	100,000	100,081	0.02
BNI Finance BV	3.88	01/12/2030	EUR	100,000	104,147	0.02
BP Capital Markets BV	3.77	12/05/2030	EUR	200,000	205,644	0.03
Brenntag Finance BV	3.75	24/04/2028	EUR	100,000	102,202	0.02
CNH Industrial NV	3.75	11/06/2031	EUR	300,000	305,547	0.05
Coca-Cola HBC Finance BV	3.38	27/02/2028	EUR	100,000	101,735	0.02
Coloplast Finance BV	2.25	19/05/2027	EUR	100,000	98,855	0.02
Compass Group Finance Netherlands BV	3.00	08/03/2030	EUR	100,000	100,647	0.02
Cooperatieve Rabobank UA	1.25	23/03/2026	EUR	100,000	98,347	0.02
Cooperatieve Rabobank UA	4.63	27/01/2028	EUR	200,000	207,053	0.03
Cooperatieve Rabobank UA	0.88	08/02/2028	EUR	100,000	95,321	0.02
Cooperatieve Rabobank UA	4.23	25/04/2029	EUR	200,000	208,013	0.03
Cooperatieve Rabobank UA	0.01	02/07/2030	EUR	100,000	86,522	0.01
Cooperatieve Rabobank UA	3.11	07/06/2033	EUR	400,000	407,879	0.07
Cooperatieve Rabobank UA	3.82	26/07/2034	EUR	100,000	103,409	0.02
Cooperatieve Rabobank UA	3.20	06/05/2036	EUR	300,000	306,680	0.05
Cooperatieve Rabobank UA	0.01	27/11/2040	EUR	100,000	60,775	0.01
CTP NV	0.75	18/02/2027	EUR	120,000	114,309	0.02
Daimler Truck International Finance BV	3.88	19/06/2026	EUR	100,000	101,629	0.02
de Volksbank NV	0.50	30/01/2026	EUR	100,000	97,956	0.02
de Volksbank NV	3.63	21/10/2031	EUR	100,000	100,734	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 3.78%) (continued)						
Diageo Capital BV	1.88	08/06/2034	EUR	100,000	89,615	0.01
Digital Dutch Finco BV	3.88	13/09/2033	EUR	100,000	101,239	0.02
DSM BV	0.25	23/06/2028	EUR	150,000	137,727	0.02
DSM BV	3.63	02/07/2034	EUR	200,000	203,142	0.03
DSV Finance BV	1.38	16/03/2030	EUR	100,000	92,614	0.02
easyJet FinCo BV	1.88	03/03/2028	EUR	100,000	96,261	0.02
EDP Finance BV	0.38	16/09/2026	EUR	100,000	96,191	0.02
EnBW International Finance BV	3.63	22/11/2026	EUR	100,000	101,821	0.02
EnBW International Finance BV	4.05	22/11/2029	EUR	100,000	104,718	0.02
EnBW International Finance BV	3.85	23/05/2030	EUR	100,000	104,008	0.02
EnBW International Finance BV	1.88	31/10/2033	EUR	50,000	44,579	0.01
Enel Finance International NV	3.38	23/07/2028	EUR	100,000	101,767	0.02
Enel Finance International NV	0.75	17/06/2030	EUR	100,000	88,319	0.01
Enel Finance International NV	0.88	17/01/2031	EUR	300,000	262,740	0.04
Enel Finance International NV	1.25	17/01/2035	EUR	100,000	80,986	0.01
Enexis Holding NV	3.63	12/06/2034	EUR	100,000	102,902	0.02
Enexis Holding NV	3.50	30/05/2036	EUR	200,000	203,454	0.03
Euronext NV	0.75	17/05/2031	EUR	100,000	86,695	0.01
EXOR NV	0.88	19/01/2031	EUR	100,000	86,802	0.01
EXOR NV	3.75	14/02/2033	EUR	300,000	301,879	0.05
Givaudan Finance Europe BV	4.13	28/11/2033	EUR	100,000	105,428	0.02
GSK Capital BV	3.13	28/11/2032	EUR	200,000	201,361	0.03
H&M Finance BV	4.88	25/10/2031	EUR	100,000	107,326	0.02
Haleon Netherlands Capital BV	1.25	29/03/2026	EUR	100,000	98,428	0.02
Heineken NV	1.00	04/05/2026	EUR	100,000	97,886	0.02
Heineken NV	3.88	23/09/2030	EUR	200,000	209,999	0.03
Heineken NV	3.81	04/07/2036	EUR	200,000	204,440	0.03
Iberdrola International BV	2.25	Perpetual	EUR	100,000	93,972	0.02
Imperial Brands Finance Netherlands BV	5.25	15/02/2031	EUR	200,000	217,446	0.04
ING Bank NV	3.00	15/02/2026	EUR	200,000	201,207	0.03
ING Bank NV	0.50	17/02/2027	EUR	100,000	96,002	0.02
ING Bank NV	2.63	10/01/2028	EUR	200,000	200,683	0.03
ING Bank NV	0.13	08/12/2032	EUR	100,000	83,432	0.01
ING Bank NV	3.00	15/02/2033	EUR	100,000	100,990	0.02
ING Bank NV	3.00	21/05/2034	EUR	300,000	302,584	0.05
ING Groep NV	2.13	10/01/2026	EUR	100,000	99,463	0.02
ING Groep NV	0.38	29/09/2028	EUR	300,000	279,703	0.05
ING Groep NV	0.25	18/02/2029	EUR	100,000	91,596	0.01
ING Groep NV	4.50	23/05/2029	EUR	200,000	208,992	0.03
ING Groep NV	3.88	12/08/2029	EUR	200,000	205,476	0.03
ING Groep NV	1.00	16/11/2032	EUR	200,000	187,728	0.03
ING Groep NV	4.00	12/02/2035	EUR	400,000	413,206	0.07
JAB Holdings BV	1.00	20/12/2027	EUR	200,000	189,818	0.03
JAB Holdings BV	4.75	29/06/2032	EUR	100,000	107,506	0.02
JDE Peet's NV*	-	16/01/2026	EUR	100,000	97,280	0.02
Koninklijke Ahold Delhaize NV	3.50	04/04/2028	EUR	100,000	102,315	0.02
Koninklijke KPN NV	0.88	15/11/2033	EUR	100,000	81,494	0.01
Koninklijke Philips NV	2.63	05/05/2033	EUR	133,000	124,992	0.02
Linde Finance BV	0.25	19/05/2027	EUR	100,000	94,536	0.02
LKQ Dutch Bond BV	4.13	13/03/2031	EUR	200,000	204,802	0.03
Lseg Netherlands BV	4.23	29/09/2030	EUR	100,000	106,227	0.02
LYB International Finance II BV	0.88	17/09/2026	EUR	100,000	96,591	0.02
Mercedes-Benz International Finance BV	0.38	08/11/2026	EUR	100,000	95,770	0.02
Mercedes-Benz International Finance BV	0.63	06/05/2027	EUR	100,000	95,457	0.02
Mercedes-Benz International Finance BV	3.00	10/07/2027	EUR	100,000	100,461	0.02
Mercedes-Benz International Finance BV	3.25	15/09/2027	EUR	300,000	303,271	0.05
Mondelez International Holdings Netherlands BV	1.25	09/09/2041	EUR	200,000	137,950	0.02
MSD Netherlands Capital BV	3.75	30/05/2054	EUR	200,000	197,932	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 3.78%) (continued)						
Nationale-Nederlanden Bank NV	3.63	16/10/2026	EUR	100,000	102,043	0.02
Nederlandse Gasunie NV	3.88	22/05/2033	EUR	200,000	209,586	0.03
Nederlandse Gasunie NV	3.38	11/07/2034	EUR	100,000	101,657	0.02
Nederlandse Waterschapsbank NV	0.25	19/01/2032	EUR	300,000	253,125	0.04
NIBC Bank NV	6.00	16/11/2028	EUR	100,000	109,954	0.02
NIBC Bank NV	2.88	24/01/2030	EUR	200,000	201,178	0.03
NIBC Bank NV	0.13	25/11/2030	EUR	100,000	85,732	0.01
NN Group NV	5.25	01/03/2043	EUR	167,000	180,067	0.03
Novo Nordisk Finance Netherlands BV	3.13	21/01/2029	EUR	300,000	304,494	0.05
Novo Nordisk Finance Netherlands BV	1.38	31/03/2030	EUR	120,000	111,926	0.02
PACCAR Financial Europe BV	3.38	15/05/2026	EUR	210,000	211,873	0.04
Prosus NV	1.29	13/07/2029	EUR	150,000	135,375	0.02
Prosus NV	2.78	19/01/2034	EUR	100,000	89,625	0.01
RELX Finance BV	1.38	12/05/2026	EUR	100,000	98,461	0.02
RELX Finance BV	3.38	20/03/2033	EUR	100,000	100,508	0.02
Roche Finance Europe BV	3.20	27/08/2029	EUR	100,000	102,499	0.02
Royal Schiphol Group NV	1.50	05/11/2030	EUR	200,000	184,169	0.03
Sandoz Finance BV	3.97	17/04/2027	EUR	100,000	102,538	0.02
Sartorius Finance BV	4.38	14/09/2029	EUR	200,000	209,637	0.03
Shell International Finance BV	0.13	08/11/2027	EUR	100,000	93,257	0.02
Shell International Finance BV	1.25	11/11/2032	EUR	150,000	130,115	0.02
Siemens Financieringsmaatschappij NV	0.38	05/06/2026	EUR	200,000	194,386	0.03
Siemens Financieringsmaatschappij NV	2.88	10/03/2028	EUR	70,000	71,056	0.01
Siemens Financieringsmaatschappij NV	3.00	22/11/2028	EUR	100,000	101,410	0.02
Siemens Financieringsmaatschappij NV	3.38	24/08/2031	EUR	300,000	309,654	0.05
Siemens Financieringsmaatschappij NV	3.38	22/02/2037	EUR	100,000	100,182	0.02
Siemens Financieringsmaatschappij NV	1.75	28/02/2039	EUR	100,000	82,442	0.01
Sika Capital BV	3.75	03/05/2030	EUR	100,000	103,242	0.02
Stedin Holding NV*	-	16/11/2026	EUR	200,000	190,444	0.03
Stellantis NV	4.25	16/06/2031	EUR	300,000	308,599	0.05
Stellantis NV	2.75	01/04/2032	EUR	100,000	93,459	0.02
Stellantis NV	1.25	20/06/2033	EUR	100,000	81,729	0.01
Swisscom Finance BV	3.50	29/11/2031	EUR	200,000	205,754	0.03
TenneT Holding BV	1.63	17/11/2026	EUR	144,000	141,141	0.02
TenneT Holding BV	3.88	28/10/2028	EUR	100,000	103,127	0.02
TenneT Holding BV	2.13	17/11/2029	EUR	100,000	95,847	0.02
TenneT Holding BV	4.25	28/04/2032	EUR	100,000	106,396	0.02
TenneT Holding BV	0.13	30/11/2032	EUR	100,000	80,142	0.01
TenneT Holding BV	2.75	17/05/2042	EUR	200,000	177,640	0.03
Thermo Fisher Scientific Finance I BV	1.63	18/10/2041	EUR	150,000	110,638	0.02
Unilever Finance Netherlands BV	1.75	16/11/2028	EUR	100,000	96,799	0.02
Unilever Finance Netherlands BV	1.38	04/09/2030	EUR	100,000	92,743	0.02
Unilever Finance Netherlands BV	3.25	15/02/2032	EUR	200,000	203,991	0.03
Universal Music Group NV	4.00	13/06/2031	EUR	100,000	104,322	0.02
Upjohn Finance BV	1.36	23/06/2027	EUR	133,000	128,321	0.02
Van Lanschot Kempen NV	2.50	27/02/2028	EUR	100,000	99,599	0.02
Vestas Wind Systems Finance BV	2.00	15/06/2034	EUR	200,000	173,138	0.03
Vesteda Finance BV	4.00	07/05/2032	EUR	200,000	206,664	0.03
Volkswagen International Finance NV	1.88	30/03/2027	EUR	100,000	97,195	0.02
Volkswagen International Finance NV	2.63	16/11/2027	EUR	100,000	98,406	0.02
Volkswagen International Finance NV	4.13	16/11/2038	EUR	100,000	102,380	0.02
Volkswagen International Finance NV	4.63	Perpetual	EUR	100,000	98,412	0.02
Volkswagen International Finance NV	7.88	Perpetual	EUR	100,000	111,687	0.02
Wolters Kluwer NV	3.00	23/09/2026	EUR	100,000	100,503	0.02
Wolters Kluwer NV	3.75	03/04/2031	EUR	200,000	207,906	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 3.78%) (continued)						
Wurth Finance International BV	0.75	22/11/2027	EUR	100,000	94,807	0.02
Wurth Finance International BV	2.13	23/08/2030	EUR	100,000	97,331	0.02
					22,988,938	3.86
New Zealand (30 Jun 2024: 0.08%)						
ASB Bank Ltd.	4.50	16/03/2027	EUR	100,000	103,612	0.02
Bank of New Zealand	3.71	20/12/2028	EUR	200,000	207,008	0.03
Bank of New Zealand	3.66	17/07/2029	EUR	100,000	102,413	0.02
Westpac Securities NZ Ltd.	0.10	13/07/2027	EUR	100,000	93,551	0.01
					506,584	0.08
Norway (30 Jun 2024: 0.56%)						
Aker BP ASA	4.00	29/05/2032	EUR	100,000	101,658	0.02
Avinor AS	3.50	29/05/2034	EUR	300,000	305,020	0.05
DNB Bank ASA	4.50	19/07/2028	EUR	200,000	207,773	0.03
DNB Bank ASA	4.63	01/11/2029	EUR	130,000	137,390	0.02
DNB Boligkreditt AS	0.25	07/09/2026	EUR	100,000	96,426	0.02
DNB Boligkreditt AS	2.88	12/03/2029	EUR	200,000	201,955	0.03
DNB Boligkreditt AS	0.01	21/01/2031	EUR	300,000	255,101	0.04
Eika Boligkreditt AS	2.88	19/03/2029	EUR	100,000	101,090	0.02
Equinor ASA	1.25	17/02/2027	EUR	200,000	194,485	0.03
SpareBank 1 Boligkreditt AS	0.13	14/05/2026	EUR	100,000	96,977	0.02
SpareBank 1 Boligkreditt AS	0.01	22/09/2027	EUR	100,000	93,520	0.01
SpareBank 1 Boligkreditt AS	3.63	31/07/2028	EUR	200,000	207,283	0.03
SpareBank 1 Boligkreditt AS	0.05	03/11/2028	EUR	100,000	90,926	0.01
SpareBank 1 Boligkreditt AS	3.00	15/05/2034	EUR	100,000	100,843	0.02
Sparebank 1 Oestlandet	1.75	27/04/2027	EUR	100,000	97,628	0.02
SpareBank 1 Sor-Norge ASA	0.25	09/11/2026	EUR	100,000	95,557	0.02
SpareBank 1 Sor-Norge ASA	0.38	15/07/2027	EUR	100,000	96,197	0.02
SpareBank 1 Sor-Norge ASA	4.88	24/08/2028	EUR	100,000	105,699	0.02
Sparebanken Vest Boligkreditt AS	0.50	12/02/2026	EUR	100,000	97,882	0.02
SR-Boligkreditt AS	1.00	01/04/2029	EUR	100,000	93,444	0.01
Statkraft AS	3.75	22/03/2039	EUR	100,000	101,921	0.02
Telenor ASA	1.13	31/05/2029	EUR	100,000	93,167	0.01
Telenor ASA	4.00	03/10/2030	EUR	150,000	157,729	0.03
Var Energi ASA	5.50	04/05/2029	EUR	200,000	215,260	0.04
					3,344,931	0.56
Poland (30 Jun 2024: 0.03%)						
ORLEN SA	4.75	13/07/2030	EUR	138,000	146,212	0.02
Portugal (30 Jun 2024: 0.10%)						
Banco BPI SA	3.25	22/03/2030	EUR	200,000	203,910	0.03
Caixa Geral de Depositos SA	5.75	31/10/2028	EUR	100,000	107,405	0.02
EDP SA	3.88	26/06/2028	EUR	200,000	206,392	0.04
					517,707	0.09
Singapore (30 Jun 2024: 0.09%)						
CapitaLand Ascendas REIT	0.75	23/06/2028	EUR	200,000	180,938	0.03
United Overseas Bank Ltd.	0.10	25/05/2029	EUR	100,000	88,981	0.02
					269,919	0.05
Slovakia (30 Jun 2024: 0.07%)						
SPP-Distribucia AS	1.00	09/06/2031	EUR	100,000	82,818	0.02
Via Pribina AS	4.78	30/09/2039	EUR	69,992	71,178	0.01
Vseobecna Uverova Banka AS	0.88	22/03/2027	EUR	200,000	192,514	0.03
					346,510	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
South Korea (30 Jun 2024: 0.04%)						
Kookmin Bank	2.38	27/01/2026	EUR	200,000	199,429	0.03
Spain (30 Jun 2024: 1.41%)						
Abertis Infraestructuras SA	2.38	27/09/2027	EUR	100,000	98,816	0.02
Abertis Infraestructuras SA	3.00	27/03/2031	EUR	100,000	99,627	0.02
Acciona Energia Financiacion Filiales SA	1.38	26/01/2032	EUR	100,000	85,964	0.01
Amadeus IT Group SA	2.88	20/05/2027	EUR	100,000	100,364	0.02
Banco Bilbao Vizcaya Argentaria SA	0.88	22/11/2026	EUR	100,000	97,208	0.02
Banco Bilbao Vizcaya Argentaria SA	3.13	17/07/2027	EUR	200,000	203,171	0.03
Banco Bilbao Vizcaya Argentaria SA	4.63	13/01/2031	EUR	200,000	212,137	0.03
Banco Bilbao Vizcaya Argentaria SA	3.50	26/03/2031	EUR	300,000	307,011	0.05
Banco Bilbao Vizcaya Argentaria SA	3.88	15/01/2034	EUR	100,000	104,187	0.02
Banco Bilbao Vizcaya Argentaria SA	4.88	08/02/2036	EUR	100,000	104,541	0.02
Banco de Sabadell SA	1.13	11/03/2027	EUR	100,000	98,020	0.02
Banco de Sabadell SA	0.13	10/02/2028	EUR	100,000	92,562	0.01
Banco de Sabadell SA	1.75	30/05/2029	EUR	100,000	96,004	0.02
Banco de Sabadell SA	4.00	15/01/2030	EUR	100,000	103,440	0.02
Banco de Sabadell SA	2.75	15/04/2030	EUR	200,000	200,161	0.03
Banco Santander SA	3.38	11/01/2026	EUR	100,000	100,853	0.02
Banco Santander SA	3.13	19/01/2027	EUR	200,000	200,718	0.03
Banco Santander SA	2.38	08/09/2027	EUR	200,000	199,360	0.03
Banco Santander SA	3.50	09/01/2028	EUR	300,000	304,128	0.05
Banco Santander SA	3.25	14/02/2028	EUR	200,000	204,001	0.03
Banco Santander SA	1.13	25/10/2028	EUR	100,000	94,616	0.02
Banco Santander SA	4.88	18/10/2031	EUR	200,000	216,340	0.04
Banco Santander SA	0.10	27/02/2032	EUR	100,000	82,388	0.01
Banco Santander SA	2.75	08/09/2032	EUR	100,000	99,354	0.02
Banco Santander SA	5.00	22/04/2034	EUR	200,000	209,343	0.03
Bankinter SA	0.63	06/10/2027	EUR	100,000	94,438	0.01
Bankinter SA	3.05	29/05/2028	EUR	200,000	202,082	0.03
Bankinter SA	4.38	03/05/2030	EUR	100,000	105,295	0.02
CaixaBank SA	1.13	27/03/2026	EUR	100,000	98,180	0.02
CaixaBank SA	1.00	17/01/2028	EUR	100,000	95,431	0.02
CaixaBank SA	0.75	26/05/2028	EUR	100,000	95,193	0.02
CaixaBank SA	0.50	09/02/2029	EUR	100,000	92,512	0.01
CaixaBank SA	5.00	19/07/2029	EUR	100,000	106,443	0.02
CaixaBank SA	4.25	06/09/2030	EUR	100,000	106,244	0.02
CaixaBank SA	4.13	09/02/2032	EUR	300,000	311,624	0.05
CaixaBank SA	6.13	30/05/2034	EUR	100,000	108,850	0.02
CaixaBank SA	5.13	19/07/2034	EUR	100,000	110,821	0.02
Caja Rural de Navarra SCC	0.75	16/02/2029	EUR	200,000	184,369	0.03
Cellnex Finance Co. SA	1.25	15/01/2029	EUR	200,000	185,693	0.03
Cellnex Finance Co. SA	3.63	24/01/2029	EUR	200,000	203,384	0.03
Cepsa Finance SA	4.13	11/04/2031	EUR	300,000	302,452	0.05
EDP Servicios Financieros Espana SA	3.50	16/07/2030	EUR	300,000	304,677	0.05
Enagas Financiaciones SA	0.38	05/11/2032	EUR	100,000	80,375	0.01
FCC Servicios Medio Ambiente Holding SA	5.25	30/10/2029	EUR	150,000	161,672	0.03
Ferrovial Emisiones SA	0.54	12/11/2028	EUR	100,000	91,525	0.01
Iberdrola Finanzas SA	3.13	22/11/2028	EUR	200,000	202,783	0.03
Iberdrola Finanzas SA	1.62	29/11/2029	EUR	100,000	95,773	0.02
Iberdrola Finanzas SA	4.88	Perpetual	EUR	100,000	103,393	0.02
Iberdrola Finanzas SA	3.63	13/07/2033	EUR	100,000	102,752	0.02
Iberdrola Finanzas SA	4.87	Perpetual	EUR	100,000	104,709	0.02
Kutxabank SA	0.50	14/10/2027	EUR	100,000	95,819	0.02
Merlin Properties Socimi SA	1.38	01/06/2030	EUR	300,000	274,732	0.05
Naturgy Finance Iberia SA	0.75	28/11/2029	EUR	200,000	181,104	0.03
Naturgy Finance Iberia SA	3.63	02/10/2034	EUR	300,000	298,428	0.05
Programa Cedulas TDA Fondo de Titulizacion de Activos	4.25	10/04/2031	EUR	100,000	108,747	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (30 Jun 2024: 1.41%) (continued)						
Red Electrica Financiaciones SA	0.38	24/07/2028	EUR	100,000	92,721	0.01
Telefonica Emisiones SA	1.45	22/01/2027	EUR	100,000	97,521	0.02
Telefonica Emisiones SA	1.20	21/08/2027	EUR	100,000	96,450	0.02
Telefonica Emisiones SA	1.79	12/03/2029	EUR	100,000	96,051	0.02
Telefonica Emisiones SA	2.59	25/05/2031	EUR	100,000	96,886	0.02
Telefonica Emisiones SA	4.18	21/11/2033	EUR	200,000	209,031	0.03
Unicaja Banco SA	0.25	25/09/2029	EUR	100,000	88,496	0.01
Werfen SA	4.25	03/05/2030	EUR	300,000	311,315	0.05
					9,412,285	1.58
Supranational (30 Jun 2024: 5.69%)						
African Development Bank	0.50	22/03/2027	EUR	200,000	192,312	0.03
Asian Development Bank	2.80	19/03/2027	EUR	100,000	100,988	0.02
Asian Development Bank	2.55	10/01/2031	EUR	200,000	199,194	0.03
Corp. Andina de Fomento	2.38	13/07/2027	EUR	100,000	99,008	0.02
Corp. Andina de Fomento	3.63	13/02/2030	EUR	200,000	204,679	0.03
Council of Europe Development Bank	0.75	24/01/2028	EUR	100,000	95,400	0.02
Council of Europe Development Bank	2.88	17/01/2033	EUR	300,000	304,028	0.05
Council of Europe Development Bank	2.63	11/01/2034	EUR	200,000	197,828	0.03
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial	3.13	30/03/2033	EUR	200,000	205,266	0.03
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial*	-	28/07/2026	EUR	100,000	96,308	0.02
European Investment Bank	0.38	14/04/2026	EUR	100,000	97,735	0.02
European Investment Bank	0.38	15/05/2026	EUR	50,000	48,776	0.01
European Investment Bank	0.10	15/10/2026	EUR	100,000	96,386	0.02
European Investment Bank	1.25	13/11/2026	EUR	200,000	196,809	0.03
European Investment Bank	0.50	15/01/2027	EUR	100,000	96,679	0.02
European Investment Bank	0.38	15/09/2027	EUR	300,000	285,428	0.05
European Investment Bank	2.75	28/07/2028	EUR	350,000	355,608	0.06
European Investment Bank	3.00	15/11/2028	EUR	400,000	409,099	0.07
European Investment Bank	0.63	22/01/2029	EUR	600,000	559,590	0.09
European Investment Bank	0.13	20/06/2029	EUR	100,000	90,473	0.02
European Investment Bank	2.75	17/07/2029	EUR	500,000	507,035	0.09
European Investment Bank	0.05	15/11/2029	EUR	100,000	89,139	0.02
European Investment Bank	0.05	16/01/2030	EUR	200,000	177,594	0.03
European Investment Bank	2.25	15/03/2030	EUR	450,000	445,872	0.08
European Investment Bank	4.00	15/04/2030	EUR	100,000	107,572	0.02
European Investment Bank	2.75	30/07/2030	EUR	200,000	202,721	0.03
European Investment Bank	0.01	15/11/2030	EUR	100,000	86,518	0.01
European Investment Bank	2.88	15/10/2031	EUR	300,000	306,526	0.05
European Investment Bank	0.25	20/01/2032	EUR	350,000	298,649	0.05
European Investment Bank	1.50	15/06/2032	EUR	350,000	324,699	0.05
European Investment Bank	1.13	15/11/2032	EUR	100,000	89,717	0.02
European Investment Bank	2.88	12/01/2033	EUR	500,000	508,083	0.09
European Investment Bank	1.13	13/04/2033	EUR	100,000	88,844	0.01
European Investment Bank	3.00	15/07/2033	EUR	700,000	716,123	0.12
European Investment Bank	2.63	04/09/2034	EUR	500,000	494,257	0.08
European Investment Bank	2.63	15/03/2035	EUR	130,000	127,807	0.02
European Investment Bank	0.20	17/03/2036	EUR	100,000	74,844	0.01
European Investment Bank	0.25	15/06/2040	EUR	100,000	66,196	0.01
European Investment Bank	0.01	15/05/2041	EUR	100,000	61,198	0.01
European Investment Bank	0.05	27/01/2051	EUR	250,000	116,809	0.02
European Investment Bank*	-	22/12/2026	EUR	150,000	143,767	0.02
European Investment Bank*	-	17/06/2027	EUR	100,000	94,710	0.02
European Investment Bank*	-	28/03/2028	EUR	100,000	92,981	0.02
European Investment Bank*	-	28/09/2028	EUR	100,000	91,774	0.02
European Investment Bank*	-	09/09/2030	EUR	100,000	86,925	0.01
European Investment Bank*	-	14/01/2031	EUR	100,000	86,169	0.01
European Stability Mechanism	0.50	02/03/2026	EUR	100,000	97,953	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Supranational (30 Jun 2024: 5.69%) (continued)						
European Stability Mechanism	0.75	15/03/2027	EUR	100,000	96,733	0.02
European Stability Mechanism	1.00	23/06/2027	EUR	350,000	339,036	0.06
European Stability Mechanism	3.00	15/03/2028	EUR	300,000	305,985	0.05
European Stability Mechanism	0.75	05/09/2028	EUR	100,000	94,338	0.02
European Stability Mechanism	2.63	18/09/2029	EUR	400,000	402,831	0.07
European Stability Mechanism	0.01	04/03/2030	EUR	100,000	88,038	0.01
European Stability Mechanism	0.01	15/10/2031	EUR	150,000	126,539	0.02
European Stability Mechanism	1.20	23/05/2033	EUR	100,000	89,142	0.02
European Stability Mechanism	3.00	23/08/2033	EUR	200,000	204,401	0.03
European Stability Mechanism	2.75	15/09/2034	EUR	400,000	399,586	0.07
European Stability Mechanism	0.88	18/07/2042	EUR	100,000	70,852	0.01
European Stability Mechanism	1.80	02/11/2046	EUR	150,000	121,206	0.02
European Stability Mechanism*	-	15/12/2026	EUR	350,000	335,047	0.06
European Union	2.75	05/10/2026	EUR	700,000	706,454	0.12
European Union	0.25	22/10/2026	EUR	300,000	290,025	0.05
European Union	2.00	04/10/2027	EUR	700,000	694,958	0.12
European Union	2.50	04/11/2027	EUR	100,000	100,702	0.02
European Union	3.13	05/12/2028	EUR	600,000	615,503	0.10
European Union	2.88	05/10/2029	EUR	400,000	406,754	0.07
European Union	1.63	04/12/2029	EUR	700,000	672,243	0.11
European Union	0.75	04/04/2031	EUR	50,000	44,878	0.01
European Union	1.00	06/07/2032	EUR	800,000	708,617	0.12
European Union	2.75	04/02/2033	EUR	400,000	400,422	0.07
European Union	3.25	04/07/2034	EUR	800,000	825,044	0.14
European Union	3.00	04/12/2034	EUR	1,000,000	1,008,371	0.17
European Union	0.13	10/06/2035	EUR	100,000	76,376	0.01
European Union	0.50	04/12/2035	EUR	100,000	77,368	0.01
European Union	1.13	04/04/2036	EUR	100,000	83,594	0.01
European Union	0.25	22/04/2036	EUR	300,000	223,647	0.04
European Union	0.20	04/06/2036	EUR	200,000	147,647	0.02
European Union	0.40	04/02/2037	EUR	550,000	409,592	0.07
European Union	0.88	11/03/2037	EUR	100,000	78,791	0.01
European Union	1.13	04/06/2037	EUR	400,000	325,589	0.05
European Union	2.75	04/12/2037	EUR	400,000	387,503	0.07
European Union	3.38	04/10/2038	EUR	650,000	667,456	0.11
European Union	2.13	02/08/2040	EUR	100,000	88,235	0.01
European Union	0.10	04/10/2040	EUR	100,000	62,819	0.01
European Union	0.45	04/07/2041	EUR	500,000	325,941	0.05
European Union	3.75	04/04/2042	EUR	60,000	64,879	0.01
European Union	3.38	04/11/2042	EUR	600,000	609,667	0.10
European Union	1.25	04/02/2043	EUR	400,000	291,250	0.05
European Union	0.45	02/05/2046	EUR	200,000	116,799	0.02
European Union	0.75	04/01/2047	EUR	80,000	49,976	0.01
European Union	2.63	04/02/2048	EUR	800,000	717,023	0.12
European Union	3.25	04/02/2050	EUR	800,000	790,939	0.13
European Union	0.30	04/11/2050	EUR	100,000	50,177	0.01
European Union	0.70	06/07/2051	EUR	700,000	392,273	0.07
European Union	2.50	04/10/2052	EUR	420,000	356,118	0.06
European Union	3.00	04/03/2053	EUR	700,000	654,668	0.11
European Union	3.38	05/10/2054	EUR	400,000	397,130	0.07
European Union*	-	04/03/2026	EUR	550,000	536,515	0.09
European Union*	-	06/07/2026	EUR	650,000	628,904	0.11
European Union*	-	02/06/2028	EUR	650,000	600,751	0.10
European Union*	-	04/10/2028	EUR	700,000	640,572	0.11
European Union*	-	04/07/2029	EUR	200,000	179,292	0.03
European Union*	-	04/10/2030	EUR	600,000	519,741	0.09
European Union*	-	22/04/2031	EUR	200,000	170,369	0.03
European Union*	-	04/07/2031	EUR	600,000	507,088	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Supranational (30 Jun 2024: 5.69%) (continued)						
European Union*	-	04/07/2035	EUR	100,000	73,941	0.01
International Bank for Reconstruction & Development	0.63	22/11/2027	EUR	100,000	95,382	0.02
International Bank for Reconstruction & Development	0.25	21/05/2029	EUR	60,000	54,557	0.01
International Bank for Reconstruction & Development	2.90	14/02/2034	EUR	200,000	202,053	0.03
International Bank for Reconstruction & Development	0.50	21/06/2035	EUR	40,000	31,434	0.01
International Bank for Reconstruction & Development	0.10	17/09/2035	EUR	100,000	74,517	0.01
International Bank for Reconstruction & Development	1.50	14/01/2036	EUR	30,000	26,013	-
International Bank for Reconstruction & Development	3.10	14/04/2038	EUR	200,000	201,210	0.03
International Bank for Reconstruction & Development	3.45	13/09/2038	EUR	200,000	209,060	0.04
International Bank for Reconstruction & Development	0.13	03/01/2051	EUR	60,000	28,876	-
International Bank for Reconstruction & Development	0.20	21/01/2061	EUR	50,000	19,913	-
International Development Association	2.80	17/10/2034	EUR	200,000	199,098	0.03
International Development Association	0.35	22/04/2036	EUR	100,000	75,412	0.01
International Development Association	1.75	05/05/2037	EUR	300,000	261,238	0.04
International Development Association	2.50	15/01/2038	EUR	100,000	93,962	0.02
International Development Association	0.70	17/01/2042	EUR	100,000	67,849	0.01
Nordic Investment Bank	2.50	30/01/2030	EUR	200,000	200,345	0.03
					31,807,330	5.35
Sweden (30 Jun 2024: 0.71%)						
Assa Abloy AB	3.88	13/09/2030	EUR	100,000	104,444	0.02
Castellum AB	4.13	10/12/2030	EUR	200,000	201,656	0.03
Electrolux AB	4.13	05/10/2026	EUR	150,000	152,831	0.02
EQT AB	2.38	06/04/2028	EUR	109,000	106,874	0.02
Essity AB	0.25	08/02/2031	EUR	133,000	115,837	0.02
Investor AB	1.50	12/09/2030	EUR	100,000	92,890	0.01
Lansforsakringar Bank AB	0.05	15/04/2026	EUR	100,000	96,722	0.02
Lansforsakringar Hypotek AB	3.13	03/05/2030	EUR	100,000	102,191	0.02
SBAB Bank AB	1.88	10/12/2025	EUR	126,000	124,989	0.02
Skandinaviska Enskilda Banken AB	4.13	29/06/2027	EUR	150,000	155,251	0.03
Skandinaviska Enskilda Banken AB	0.75	09/08/2027	EUR	300,000	284,108	0.05
Skandinaviska Enskilda Banken AB	0.75	15/11/2027	EUR	100,000	95,195	0.02
Skandinaviska Enskilda Banken AB	5.00	17/08/2033	EUR	138,000	144,722	0.02
Stadshypotek AB	0.75	01/11/2027	EUR	100,000	95,372	0.02
Stadshypotek AB	0.01	30/09/2030	EUR	200,000	171,314	0.03
Svenska Handelsbanken AB	0.13	03/11/2026	EUR	143,000	136,563	0.02
Svenska Handelsbanken AB	3.75	01/11/2027	EUR	100,000	102,921	0.02
Svenska Handelsbanken AB	3.75	15/02/2034	EUR	200,000	207,906	0.03
Sveriges Sakerstallda Obligationer AB	0.01	14/03/2030	EUR	200,000	174,579	0.03
Swedbank AB	2.10	25/05/2027	EUR	230,000	227,212	0.04
Swedbank Hypotek AB	3.13	05/07/2028	EUR	200,000	203,733	0.03
Telefonaktiebolaget LM Ericsson	1.13	08/02/2027	EUR	100,000	96,358	0.02
Telia Co. AB	4.63	21/12/2082	EUR	200,000	205,438	0.03
Vattenfall AB	3.75	18/10/2026	EUR	105,000	106,936	0.02
Volvo Treasury AB	2.63	20/02/2026	EUR	200,000	199,839	0.03
Volvo Treasury AB	3.88	29/08/2026	EUR	100,000	101,629	0.02
					3,807,510	0.64
Switzerland (30 Jun 2024: 0.29%)						
UBS AG	1.50	10/04/2026	EUR	100,000	98,463	0.02
UBS AG	5.50	20/08/2026	EUR	150,000	156,285	0.03
UBS Group AG	1.00	24/06/2027	EUR	100,000	97,293	0.02
UBS Group AG	4.63	17/03/2028	EUR	200,000	206,703	0.03
UBS Group AG	2.88	02/04/2032	EUR	100,000	97,472	0.02
UBS Group AG	0.63	24/02/2033	EUR	300,000	242,241	0.04
UBS Group AG	4.13	09/06/2033	EUR	200,000	209,242	0.03
Zuercher Kantonalbank	4.16	08/06/2029	EUR	300,000	312,384	0.05
					1,420,083	0.24

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United Arab Emirates (30 Jun 2024: 0.04%)						
Emirates Telecommunications Group Co. PJSC	2.75	18/06/2026	EUR	100,000	99,891	0.02
MDGH GMTN RSC Ltd.	0.38	10/03/2027	EUR	100,000	94,562	0.01
					194,453	0.03
United Kingdom (30 Jun 2024: 1.45%)						
Amcor U.K. Finance PLC	3.95	29/05/2032	EUR	200,000	203,819	0.03
Anglo American Capital PLC	4.75	21/09/2032	EUR	200,000	214,073	0.04
AstraZeneca PLC	3.63	03/03/2027	EUR	171,000	174,801	0.03
AstraZeneca PLC	1.25	12/05/2028	EUR	100,000	96,112	0.02
Barclays PLC	2.89	31/01/2027	EUR	200,000	200,116	0.03
Barclays PLC	4.92	08/08/2030	EUR	105,000	112,278	0.02
Barclays PLC	1.13	22/03/2031	EUR	100,000	97,481	0.02
Barclays PLC	4.35	08/05/2035	EUR	300,000	312,733	0.05
BAT International Finance PLC	1.25	13/03/2027	EUR	200,000	194,368	0.03
BP Capital Markets PLC	1.23	08/05/2031	EUR	100,000	88,885	0.01
BP Capital Markets PLC	3.25	Perpetual	EUR	300,000	298,870	0.05
BP Capital Markets PLC	3.63	Perpetual	EUR	100,000	98,567	0.02
British Telecommunications PLC	2.75	30/08/2027	EUR	120,000	120,221	0.02
British Telecommunications PLC	3.75	13/05/2031	EUR	100,000	103,334	0.02
British Telecommunications PLC	4.25	06/01/2033	EUR	100,000	105,986	0.02
Cadent Finance PLC	4.25	05/07/2029	EUR	147,000	153,695	0.03
Clydesdale Bank PLC	2.50	22/06/2027	EUR	100,000	99,608	0.02
Coca-Cola Europacific Partners PLC	1.75	27/03/2026	EUR	100,000	99,046	0.02
Coca-Cola Europacific Partners PLC	3.25	21/03/2032	EUR	200,000	201,074	0.03
Diageo Finance PLC	1.50	22/10/2027	EUR	100,000	96,994	0.02
Diageo Finance PLC	3.38	30/08/2035	EUR	200,000	201,099	0.03
DS Smith PLC	4.38	27/07/2027	EUR	100,000	103,397	0.02
HSBC Holdings PLC	4.75	10/03/2028	EUR	200,000	207,243	0.03
HSBC Holdings PLC	6.36	16/11/2032	EUR	200,000	215,416	0.04
HSBC Holdings PLC	3.83	25/09/2035	EUR	200,000	203,592	0.03
Informa PLC	3.25	23/10/2030	EUR	100,000	99,696	0.02
Lloyds Bank PLC	3.25	02/02/2026	EUR	100,000	100,826	0.02
Lloyds Banking Group PLC	3.13	24/08/2030	EUR	150,000	149,266	0.02
Lloyds Banking Group PLC	3.88	14/05/2032	EUR	200,000	204,532	0.03
Mondi Finance PLC	3.75	31/05/2032	EUR	300,000	307,976	0.05
Motability Operations Group PLC	3.50	17/07/2031	EUR	100,000	101,396	0.02
Motability Operations Group PLC	4.25	17/06/2035	EUR	200,000	210,388	0.03
National Grid Electricity Distribution East Midlands PLC	3.53	20/09/2028	EUR	100,000	101,842	0.02
National Grid PLC	3.88	16/01/2029	EUR	200,000	206,360	0.03
National Grid PLC	2.95	30/03/2030	EUR	153,000	151,589	0.02
Nationwide Building Society	2.00	28/04/2027	EUR	100,000	98,416	0.02
Nationwide Building Society	1.13	31/05/2028	EUR	100,000	95,255	0.02
Nationwide Building Society	4.38	16/04/2034	EUR	100,000	102,873	0.02
Nationwide Building Society	3.31	02/05/2034	EUR	100,000	103,549	0.02
NatWest Group PLC	4.70	14/03/2028	EUR	129,000	133,825	0.02
NatWest Group PLC	5.76	28/02/2034	EUR	160,000	171,611	0.03
NatWest Markets PLC	3.63	09/01/2029	EUR	300,000	308,524	0.05
Omnicom Finance Holdings PLC	3.70	06/03/2032	EUR	100,000	102,300	0.02
OTE PLC	0.88	24/09/2026	EUR	300,000	290,668	0.05
Reckitt Benckiser Treasury Services PLC	3.63	14/09/2028	EUR	100,000	102,611	0.02
Rentokil Initial PLC	0.50	14/10/2028	EUR	100,000	91,885	0.01
Santander U.K. Group Holdings PLC	3.53	25/08/2028	EUR	200,000	202,253	0.03
Santander U.K. PLC	0.05	12/01/2027	EUR	100,000	95,152	0.02
Santander U.K. PLC	1.13	12/03/2027	EUR	150,000	145,662	0.02
Santander U.K. PLC	3.00	12/03/2029	EUR	100,000	101,397	0.02
SSE PLC	1.38	04/09/2027	EUR	100,000	96,993	0.02
SSE PLC	2.88	01/08/2029	EUR	117,000	116,878	0.02
SSE PLC	4.00	Perpetual	EUR	180,000	181,051	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 1.45%) (continued)						
Standard Chartered PLC	0.80	17/11/2029	EUR	220,000	200,909	0.03
Standard Chartered PLC	4.87	10/05/2031	EUR	200,000	215,075	0.04
Swiss Re Finance U.K. PLC	2.71	04/06/2052	EUR	100,000	93,037	0.01
Tesco Corporate Treasury Services PLC	4.25	27/02/2031	EUR	300,000	313,876	0.05
Vodafone Group PLC	0.90	24/11/2026	EUR	100,000	97,005	0.02
Vodafone Group PLC	1.63	24/11/2030	EUR	100,000	93,167	0.01
					9,190,651	1.54
United States of America (30 Jun 2024: 3.00%)						
3M Co.	1.75	15/05/2030	EUR	100,000	94,610	0.02
American Honda Finance Corp.	3.75	25/10/2027	EUR	100,000	102,409	0.02
American Tower Corp.	4.13	16/05/2027	EUR	100,000	102,661	0.02
American Tower Corp.	0.50	15/01/2028	EUR	150,000	139,715	0.02
AT&T, Inc.	2.05	19/05/2032	EUR	300,000	276,773	0.05
AT&T, Inc.	4.30	18/11/2034	EUR	200,000	212,468	0.04
AT&T, Inc.	3.15	04/09/2036	EUR	100,000	95,360	0.02
AT&T, Inc.	2.60	19/05/2038	EUR	100,000	88,317	0.01
Bank of America Corp.	1.66	25/04/2028	EUR	200,000	194,530	0.03
Bank of America Corp.	4.13	12/06/2028	EUR	100,000	103,947	0.02
Bank of America Corp.	0.58	24/08/2028	EUR	100,000	94,178	0.02
Bank of America Corp.	2.82	27/04/2033	EUR	100,000	96,657	0.02
Becton Dickinson & Co.	3.52	08/02/2031	EUR	100,000	101,763	0.02
Becton Dickinson & Co.	3.83	07/06/2032	EUR	100,000	102,716	0.02
Berkshire Hathaway Finance Corp.	2.00	18/03/2034	EUR	200,000	182,166	0.03
Berkshire Hathaway, Inc.	1.13	16/03/2027	EUR	100,000	96,970	0.02
Blackstone Holdings Finance Co. LLC	3.50	01/06/2034	EUR	100,000	100,867	0.02
BMW U.S. Capital LLC	3.38	02/02/2034	EUR	400,000	397,484	0.07
Booking Holdings, Inc.	4.25	15/05/2029	EUR	144,000	151,639	0.03
Booking Holdings, Inc.	3.63	01/03/2032	EUR	200,000	205,117	0.03
Booking Holdings, Inc.	4.00	01/03/2044	EUR	100,000	100,994	0.02
Carrier Global Corp.	4.50	29/11/2032	EUR	100,000	107,310	0.02
Caterpillar Financial Services Corp.	3.74	04/09/2026	EUR	300,000	305,501	0.05
Celanese U.S. Holdings LLC	4.78	19/07/2026	EUR	231,000	234,678	0.04
Chubb INA Holdings LLC	0.88	15/12/2029	EUR	100,000	90,789	0.01
Citigroup, Inc.	0.50	08/10/2027	EUR	100,000	95,943	0.02
Citigroup, Inc.	3.71	22/09/2028	EUR	200,000	204,221	0.03
Coca-Cola Co.	0.13	15/03/2029	EUR	100,000	89,808	0.01
Coca-Cola Co.	3.13	14/05/2032	EUR	200,000	201,365	0.03
Coca-Cola Co.	0.38	15/03/2033	EUR	100,000	81,314	0.01
Coca-Cola Co.	0.95	06/05/2036	EUR	100,000	78,615	0.01
Comcast Corp.	0.75	20/02/2032	EUR	150,000	127,847	0.02
Comcast Corp.	3.55	26/09/2036	EUR	100,000	100,408	0.02
Danaher Corp.	2.10	30/09/2026	EUR	100,000	99,144	0.02
Digital Euro Finco LLC	1.13	09/04/2028	EUR	100,000	94,054	0.02
Dow Chemical Co.	0.50	15/03/2027	EUR	100,000	95,092	0.02
Eli Lilly & Co.	0.63	01/11/2031	EUR	100,000	86,815	0.01
Eli Lilly & Co.	1.70	01/11/2049	EUR	100,000	73,822	0.01
Equinix, Inc.	0.25	15/03/2027	EUR	100,000	94,511	0.02
Exxon Mobil Corp.	0.52	26/06/2028	EUR	100,000	92,842	0.02
FedEx Corp.	0.45	04/05/2029	EUR	300,000	269,297	0.04
Fidelity National Information Services, Inc.	1.50	21/05/2027	EUR	100,000	97,055	0.02
Fiserv, Inc.	4.50	24/05/2031	EUR	100,000	106,696	0.02
Ford Motor Credit Co. LLC	5.13	20/02/2029	EUR	200,000	210,669	0.03
General Electric Co.	4.13	19/09/2035	EUR	100,000	105,976	0.02
General Mills, Inc.	3.91	13/04/2029	EUR	100,000	103,463	0.02
General Motors Financial Co., Inc.	3.90	12/01/2028	EUR	100,000	102,388	0.02
General Motors Financial Co., Inc.	4.00	10/07/2030	EUR	300,000	309,388	0.05
Goldman Sachs Group, Inc.	0.25	26/01/2028	EUR	31,000	28,773	-

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 3.00%) (continued)						
Goldman Sachs Group, Inc.	2.00	22/03/2028	EUR	40,000	38,966	0.01
Goldman Sachs Group, Inc.	2.00	01/11/2028	EUR	50,000	48,409	0.01
Goldman Sachs Group, Inc.	1.25	07/02/2029	EUR	260,000	242,698	0.04
Goldman Sachs Group, Inc.	0.88	09/05/2029	EUR	114,000	104,010	0.02
Goldman Sachs Group, Inc.	4.00	21/09/2029	EUR	200,000	209,091	0.03
Honeywell International, Inc.	3.50	17/05/2027	EUR	300,000	305,348	0.05
Honeywell International, Inc.	4.13	02/11/2034	EUR	100,000	105,196	0.02
Illinois Tool Works, Inc.	1.00	05/06/2031	EUR	100,000	88,688	0.01
International Business Machines Corp.	1.25	09/02/2034	EUR	150,000	127,230	0.02
International Business Machines Corp.	3.75	06/02/2035	EUR	200,000	207,313	0.03
International Business Machines Corp.	4.00	06/02/2043	EUR	200,000	205,529	0.03
International Flavors & Fragrances, Inc.	1.80	25/09/2026	EUR	100,000	98,055	0.02
John Deere Capital Corp.	3.45	16/07/2032	EUR	300,000	307,882	0.05
Johnson & Johnson	3.35	01/06/2036	EUR	200,000	202,895	0.03
JPMorgan Chase & Co.	3.67	06/06/2028	EUR	300,000	305,694	0.05
JPMorgan Chase & Co.	1.81	12/06/2029	EUR	100,000	96,590	0.02
JPMorgan Chase & Co.	4.46	13/11/2031	EUR	200,000	213,526	0.04
JPMorgan Chase & Co.	1.05	04/11/2032	EUR	100,000	86,812	0.01
JPMorgan Chase & Co.	3.76	21/03/2034	EUR	100,000	102,363	0.02
McDonald's Corp.	3.63	28/11/2027	EUR	200,000	205,055	0.03
McDonald's Corp.	1.75	03/05/2028	EUR	100,000	97,104	0.02
McDonald's Corp.	0.25	04/10/2028	EUR	143,000	130,154	0.02
Medtronic, Inc.	3.65	15/10/2029	EUR	100,000	103,137	0.02
Metropolitan Life Global Funding I	3.75	05/12/2030	EUR	500,000	520,375	0.09
Microsoft Corp.	3.13	06/12/2028	EUR	100,000	102,244	0.02
Mondelez International, Inc.	0.25	17/03/2028	EUR	183,000	168,448	0.03
Morgan Stanley	1.88	27/04/2027	EUR	100,000	98,004	0.02
Morgan Stanley	0.41	29/10/2027	EUR	147,000	140,695	0.02
Morgan Stanley	4.66	02/03/2029	EUR	200,000	209,960	0.03
Morgan Stanley	3.79	21/03/2030	EUR	200,000	205,298	0.03
Morgan Stanley	3.96	21/03/2035	EUR	100,000	102,470	0.02
Nasdaq, Inc.	4.50	15/02/2032	EUR	300,000	320,735	0.05
National Grid North America, Inc.	4.06	03/09/2036	EUR	100,000	102,912	0.02
Netflix, Inc.	4.63	15/05/2029	EUR	100,000	107,150	0.02
Netflix, Inc.	3.88	15/11/2029	EUR	100,000	104,121	0.02
New York Life Global Funding	3.63	09/01/2030	EUR	288,000	298,031	0.05
PepsiCo, Inc.	0.50	06/05/2028	EUR	100,000	93,318	0.02
PepsiCo, Inc.	0.88	16/10/2039	EUR	100,000	72,887	0.01
Philip Morris International, Inc.	2.88	03/03/2026	EUR	100,000	100,147	0.02
Philip Morris International, Inc.	1.45	01/08/2039	EUR	100,000	70,877	0.01
Procter & Gamble Co.	4.88	11/05/2027	EUR	50,000	52,666	0.01
Procter & Gamble Co.	3.15	29/04/2028	EUR	300,000	305,670	0.05
Procter & Gamble Co.	0.90	04/11/2041	EUR	100,000	69,956	0.01
Prologis Euro Finance LLC	0.50	16/02/2032	EUR	200,000	165,313	0.03
Prologis Euro Finance LLC	4.00	05/05/2034	EUR	200,000	206,281	0.03
Realty Income Corp.	4.88	06/07/2030	EUR	118,000	126,643	0.02
Stryker Corp.	0.75	01/03/2029	EUR	100,000	91,954	0.01
Thermo Fisher Scientific, Inc.	0.88	01/10/2031	EUR	200,000	173,715	0.03
Thermo Fisher Scientific, Inc.	3.65	21/11/2034	EUR	154,000	157,481	0.03
T-Mobile USA, Inc.	3.70	08/05/2032	EUR	300,000	308,329	0.05
Toyota Motor Credit Corp.	0.13	05/11/2027	EUR	160,000	148,493	0.02
Toyota Motor Credit Corp.	3.85	24/07/2030	EUR	100,000	103,750	0.02
Unilever Capital Corp.	3.30	06/06/2029	EUR	170,000	174,147	0.03
Verizon Communications, Inc.	0.38	22/03/2029	EUR	100,000	90,205	0.01
Verizon Communications, Inc.	1.25	08/04/2030	EUR	100,000	91,533	0.01
Verizon Communications, Inc.	4.25	31/10/2030	EUR	187,000	198,405	0.03
Verizon Communications, Inc.	1.30	18/05/2033	EUR	150,000	127,828	0.02
Verizon Communications, Inc.	3.75	28/02/2036	EUR	200,000	203,072	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Corporate bonds (30 Jun 2024: 37.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 3.00%) (continued)						
Visa, Inc.	1.50	15/06/2026	EUR	200,000	197,341	0.03
Wells Fargo & Co.	1.00	02/02/2027	EUR	100,000	96,209	0.02
Wells Fargo & Co.	1.74	04/05/2030	EUR	100,000	94,229	0.02
Wells Fargo & Co.	3.90	22/07/2032	EUR	100,000	102,815	0.02
WP Carey, Inc.	4.25	23/07/2032	EUR	300,000	312,633	0.05
					16,777,210	2.82
Total corporate bonds					218,055,055	36.65
Government bonds (30 Jun 2024: 61.15%)						
Austria (30 Jun 2024: 1.96%)						
Autobahnen- und Schnell- strassen-Finanzierungs AG	0.10	09/07/2029	EUR	100,000	89,809	0.02
Republic of Austria Government Bonds	4.85	15/03/2026	EUR	380,000	391,717	0.07
Republic of Austria Government Bonds	2.00	15/07/2026	EUR	140,000	139,609	0.02
Republic of Austria Government Bonds	0.75	20/10/2026	EUR	590,000	575,406	0.10
Republic of Austria Government Bonds	0.50	20/04/2027	EUR	530,000	510,089	0.09
Republic of Austria Government Bonds	6.25	15/07/2027	EUR	410,000	450,197	0.08
Republic of Austria Government Bonds	0.75	20/02/2028	EUR	520,000	496,403	0.08
Republic of Austria Government Bonds	0.50	20/02/2029	EUR	710,000	658,595	0.11
Republic of Austria Government Bonds	2.90	23/05/2029	EUR	150,000	153,271	0.03
Republic of Austria Government Bonds	2.50	20/10/2029	EUR	420,000	421,624	0.07
Republic of Austria Government Bonds	3.45	20/10/2030	EUR	300,000	314,953	0.05
Republic of Austria Government Bonds	0.90	20/02/2032	EUR	530,000	470,891	0.08
Republic of Austria Government Bonds	2.90	20/02/2033	EUR	670,000	679,455	0.11
Republic of Austria Government Bonds	2.90	20/02/2034	EUR	780,000	788,067	0.13
Republic of Austria Government Bonds	2.40	23/05/2034	EUR	330,000	320,284	0.05
Republic of Austria Government Bonds	0.25	20/10/2036	EUR	280,000	206,166	0.03
Republic of Austria Government Bonds	4.15	15/03/2037	EUR	725,000	815,775	0.14
Republic of Austria Government Bonds	3.20	15/07/2039	EUR	250,000	256,190	0.04
Republic of Austria Government Bonds	3.15	20/06/2044	EUR	350,000	354,905	0.06
Republic of Austria Government Bonds	1.50	20/02/2047	EUR	670,000	508,742	0.09
Republic of Austria Government Bonds	1.85	23/05/2049	EUR	350,000	281,958	0.05
Republic of Austria Government Bonds	0.75	20/03/2051	EUR	440,000	263,056	0.04
Republic of Austria Government Bonds	3.15	20/10/2053	EUR	200,000	202,742	0.03
Republic of Austria Government Bonds	3.80	26/01/2062	EUR	180,000	210,191	0.04
Republic of Austria Government Bonds	0.70	20/04/2071	EUR	200,000	92,863	0.02
Republic of Austria Government Bonds	1.50	02/11/2086	EUR	100,000	61,257	0.01
Republic of Austria Government Bonds	2.10	20/09/2117	EUR	150,000	114,721	0.02
Republic of Austria Government Bonds	0.85	30/06/2120	EUR	270,000	115,741	0.02
Republic of Austria Government Bonds*	-	20/10/2028	EUR	440,000	403,258	0.07
Republic of Austria Government Bonds*	-	20/02/2030	EUR	560,000	494,392	0.08
Republic of Austria Government Bonds*	-	20/02/2031	EUR	650,000	557,181	0.09
Republic of Austria Government Bonds*	-	20/10/2040	EUR	310,000	194,945	0.03
					11,594,453	1.95
Belgium (30 Jun 2024: 3.05%)						
Communaute Francaise de Belgique	3.38	22/06/2034	EUR	200,000	201,645	0.03
Kingdom of Belgium Government Bonds	4.50	28/03/2026	EUR	390,000	400,530	0.07
Kingdom of Belgium Government Bonds	1.00	22/06/2026	EUR	640,000	628,869	0.11
Kingdom of Belgium Government Bonds	0.80	22/06/2027	EUR	590,000	569,763	0.10
Kingdom of Belgium Government Bonds	5.50	28/03/2028	EUR	780,000	855,617	0.14
Kingdom of Belgium Government Bonds	0.80	22/06/2028	EUR	670,000	636,141	0.11
Kingdom of Belgium Government Bonds	0.90	22/06/2029	EUR	870,000	813,572	0.14
Kingdom of Belgium Government Bonds	2.70	22/10/2029	EUR	450,000	454,270	0.08
Kingdom of Belgium Government Bonds	0.10	22/06/2030	EUR	620,000	543,797	0.09
Kingdom of Belgium Government Bonds	1.00	22/06/2031	EUR	690,000	623,237	0.10
Kingdom of Belgium Government Bonds	4.00	28/03/2032	EUR	390,000	421,671	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Belgium (30 Jun 2024: 3.05%) (continued)						
Kingdom of Belgium Government Bonds	0.35	22/06/2032	EUR	1,160,000	971,793	0.16
Kingdom of Belgium Government Bonds	1.25	22/04/2033	EUR	410,000	363,621	0.06
Kingdom of Belgium Government Bonds	3.00	22/06/2033	EUR	780,000	787,929	0.13
Kingdom of Belgium Government Bonds	3.00	22/06/2034	EUR	380,000	382,864	0.06
Kingdom of Belgium Government Bonds	2.85	22/10/2034	EUR	950,000	939,825	0.16
Kingdom of Belgium Government Bonds	5.00	28/03/2035	EUR	650,000	762,711	0.13
Kingdom of Belgium Government Bonds	1.45	22/06/2037	EUR	270,000	223,541	0.04
Kingdom of Belgium Government Bonds	1.90	22/06/2038	EUR	350,000	301,451	0.05
Kingdom of Belgium Government Bonds	2.75	22/04/2039	EUR	250,000	236,995	0.04
Kingdom of Belgium Government Bonds	0.40	22/06/2040	EUR	370,000	241,876	0.04
Kingdom of Belgium Government Bonds	4.25	28/03/2041	EUR	685,000	765,647	0.13
Kingdom of Belgium Government Bonds	3.45	22/06/2043	EUR	120,000	121,324	0.02
Kingdom of Belgium Government Bonds	3.75	22/06/2045	EUR	410,000	431,441	0.07
Kingdom of Belgium Government Bonds	1.60	22/06/2047	EUR	550,000	395,267	0.07
Kingdom of Belgium Government Bonds	1.70	22/06/2050	EUR	370,000	260,343	0.04
Kingdom of Belgium Government Bonds	1.40	22/06/2053	EUR	400,000	250,778	0.04
Kingdom of Belgium Government Bonds	3.30	22/06/2054	EUR	870,000	831,774	0.14
Kingdom of Belgium Government Bonds	3.50	22/06/2055	EUR	600,000	592,095	0.10
Kingdom of Belgium Government Bonds	2.25	22/06/2057	EUR	300,000	225,960	0.04
Kingdom of Belgium Government Bonds	2.15	22/06/2066	EUR	330,000	237,197	0.04
Kingdom of Belgium Government Bonds	0.65	22/06/2071	EUR	270,000	108,758	0.02
Kingdom of Belgium Government Bonds*	-	22/10/2027	EUR	450,000	422,586	0.07
Kingdom of Belgium Government Bonds*	-	22/10/2031	EUR	540,000	450,804	0.08
Ministeries Van de Vlaamse Gemeenschap	0.38	15/04/2030	EUR	100,000	88,266	0.01
Ministeries Van de Vlaamse Gemeenschap	0.30	20/10/2031	EUR	100,000	83,839	0.01
Ministeries Van de Vlaamse Gemeenschap	3.63	22/06/2032	EUR	200,000	207,335	0.04
Ministeries Van de Vlaamse Gemeenschap	3.25	05/04/2033	EUR	200,000	202,393	0.03
Ministeries Van de Vlaamse Gemeenschap	0.13	15/10/2035	EUR	100,000	71,969	0.01
Ministeries Van de Vlaamse Gemeenschap	4.00	26/09/2042	EUR	200,000	211,916	0.04
Ministeries Van de Vlaamse Gemeenschap	0.88	21/03/2046	EUR	100,000	60,051	0.01
Region Wallonne Belgium	3.00	06/12/2030	EUR	100,000	100,248	0.02
Region Wallonne Belgium	0.38	22/10/2031	EUR	100,000	83,607	0.01
Region Wallonne Belgium	3.75	22/04/2039	EUR	100,000	101,943	0.02
Region Wallonne Belgium	1.05	22/06/2040	EUR	100,000	69,198	0.01
Region Wallonne Belgium	3.50	15/03/2043	EUR	100,000	96,633	0.02
					17,833,090	3.00
Bulgaria (30 Jun 2024: 0.11%)						
Bulgaria Government International Bonds	2.63	26/03/2027	EUR	100,000	99,883	0.02
Bulgaria Government International Bonds	4.13	23/09/2029	EUR	200,000	210,047	0.03
Bulgaria Government International Bonds	0.38	23/09/2030	EUR	100,000	85,809	0.01
Bulgaria Government International Bonds	4.50	27/01/2033	EUR	150,000	163,297	0.03
					559,036	0.09
Canada (30 Jun 2024: 0.35%)						
CDP Financial, Inc.	1.13	06/04/2027	EUR	150,000	145,726	0.02
CPPIB Capital, Inc.	0.05	24/02/2031	EUR	500,000	423,140	0.07
Export Development Canada	0.50	25/02/2027	EUR	300,000	288,480	0.05
Ontario Teachers' Finance Trust	0.05	25/11/2030	EUR	100,000	84,841	0.01
Ontario Teachers' Finance Trust	1.85	03/05/2032	EUR	100,000	92,497	0.02
Province of British Columbia	3.40	24/05/2039	EUR	100,000	101,571	0.02
Province of Ontario	0.01	25/11/2030	EUR	100,000	85,012	0.01
Province of Ontario	0.25	09/06/2031	EUR	200,000	169,852	0.03
Province of Quebec	0.88	04/05/2027	EUR	100,000	96,384	0.02
Province of Quebec	0.50	25/01/2032	EUR	300,000	255,066	0.04
Province of Quebec	3.00	24/01/2033	EUR	100,000	100,545	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Canada (30 Jun 2024: 0.35%) (continued)						
Province of Quebec	3.13	27/03/2034	EUR	150,000	151,311	0.03
Province of Quebec*	-	29/10/2030	EUR	100,000	85,202	0.01
					2,079,627	0.35
Chile (30 Jun 2024: 0.07%)						
Chile Government International Bonds	0.10	26/01/2027	EUR	100,000	94,344	0.02
Chile Government International Bonds	1.44	01/02/2029	EUR	100,000	93,582	0.02
Chile Government International Bonds	0.83	02/07/2031	EUR	100,000	84,940	0.01
Chile Government International Bonds	3.88	09/07/2031	EUR	200,000	203,627	0.03
Chile Government International Bonds	4.13	05/07/2034	EUR	100,000	103,468	0.02
					579,961	0.10
China (30 Jun 2024: 0.05%)						
China Government International Bonds	0.13	17/11/2028	EUR	100,000	90,847	0.02
China Government International Bonds	0.25	25/11/2030	EUR	100,000	86,365	0.02
China Government International Bonds	2.63	09/10/2031	EUR	200,000	197,675	0.03
China Government International Bonds	0.50	12/11/2031	EUR	100,000	85,301	0.01
					460,188	0.08
Croatia (30 Jun 2024: 0.16%)						
Croatia Government International Bonds	3.00	20/03/2027	EUR	100,000	101,215	0.02
Croatia Government International Bonds	1.13	19/06/2029	EUR	300,000	282,000	0.05
Croatia Government International Bonds	2.75	27/01/2030	EUR	100,000	100,542	0.02
Croatia Government International Bonds	2.88	22/04/2032	EUR	200,000	200,862	0.03
Croatia Government International Bonds	1.13	04/03/2033	EUR	100,000	87,375	0.01
Croatia Government International Bonds	1.75	04/03/2041	EUR	350,000	284,704	0.05
					1,056,698	0.18
Cyprus (30 Jun 2024: 0.08%)						
Cyprus Government International Bonds	1.50	16/04/2027	EUR	100,000	98,166	0.02
Cyprus Government International Bonds	0.63	21/01/2030	EUR	60,000	54,365	0.01
Cyprus Government International Bonds	0.95	20/01/2032	EUR	200,000	177,036	0.03
					329,567	0.06
Denmark (30 Jun 2024: 0.08%)						
Denmark Government International Bonds	2.25	02/10/2026	EUR	200,000	199,971	0.03
Kommunekredit	1.50	16/05/2029	EUR	100,000	96,145	0.02
Kommunekredit	0.01	04/05/2034	EUR	100,000	77,312	0.01
Kommunekredit	2.88	19/01/2035	EUR	150,000	150,693	0.03
Kommunekredit*	-	03/03/2031	EUR	100,000	85,442	0.01
					609,563	0.10
Estonia (30 Jun 2024: 0.02%)						
Estonia Government International Bonds	0.13	10/06/2030	EUR	130,000	113,006	0.02
Finland (30 Jun 2024: 1.08%)						
Finland Government Bonds	0.50	15/04/2026	EUR	190,000	185,956	0.03
Finland Government Bonds	1.38	15/04/2027	EUR	100,000	98,144	0.02
Finland Government Bonds	0.50	15/09/2027	EUR	370,000	353,953	0.06
Finland Government Bonds	2.75	04/07/2028	EUR	200,000	203,222	0.03
Finland Government Bonds	0.50	15/09/2028	EUR	380,000	355,588	0.06
Finland Government Bonds	2.88	15/04/2029	EUR	330,000	336,259	0.06
Finland Government Bonds	0.50	15/09/2029	EUR	240,000	219,723	0.04
Finland Government Bonds	2.50	15/04/2030	EUR	250,000	250,475	0.04
Finland Government Bonds	0.75	15/04/2031	EUR	100,000	89,578	0.01
Finland Government Bonds	0.13	15/09/2031	EUR	320,000	272,392	0.05
Finland Government Bonds	1.50	15/09/2032	EUR	260,000	239,071	0.04
Finland Government Bonds	3.00	15/09/2033	EUR	280,000	285,438	0.05
Finland Government Bonds	1.13	15/04/2034	EUR	180,000	156,109	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Finland (30 Jun 2024: 1.08%) (continued)						
Finland Government Bonds	3.00	15/09/2034	EUR	500,000	507,349	0.09
Finland Government Bonds	0.13	15/04/2036	EUR	210,000	154,398	0.03
Finland Government Bonds	2.75	15/04/2038	EUR	250,000	243,995	0.04
Finland Government Bonds	0.25	15/09/2040	EUR	190,000	125,358	0.02
Finland Government Bonds	2.63	04/07/2042	EUR	220,000	208,870	0.03
Finland Government Bonds	0.50	15/04/2043	EUR	120,000	77,922	0.01
Finland Government Bonds	1.38	15/04/2047	EUR	190,000	140,190	0.02
Finland Government Bonds	0.13	15/04/2052	EUR	170,000	81,093	0.01
Finland Government Bonds	2.95	15/04/2055	EUR	160,000	156,782	0.03
Finland Government Bonds*	-	15/09/2026	EUR	260,000	250,619	0.04
Finland Government Bonds*	-	15/09/2030	EUR	330,000	286,806	0.05
Finnvera OYJ	0.50	13/04/2026	EUR	100,000	97,687	0.02
Finnvera OYJ	2.13	08/03/2028	EUR	300,000	297,844	0.05
Kuntarahoitus OYJ	2.88	18/01/2028	EUR	200,000	202,803	0.03
Kuntarahoitus OYJ	2.50	29/08/2029	EUR	300,000	299,464	0.05
Kuntarahoitus OYJ*	-	14/10/2030	EUR	200,000	172,387	0.03
Kuntarahoitus OYJ*	-	02/03/2031	EUR	200,000	170,893	0.03
					6,520,368	1.10
France (30 Jun 2024: 14.79%)						
Action Logement Services	0.38	05/10/2031	EUR	100,000	83,576	0.01
Action Logement Services	1.38	13/04/2032	EUR	200,000	176,381	0.03
Agence Francaise de Developpement EPIC	1.00	31/01/2028	EUR	100,000	95,035	0.02
Agence Francaise de Developpement EPIC	0.50	25/05/2030	EUR	100,000	87,936	0.01
Agence Francaise de Developpement EPIC	0.13	29/09/2031	EUR	100,000	81,912	0.01
Agence Francaise de Developpement EPIC	1.63	25/05/2032	EUR	300,000	269,448	0.05
Agence Francaise de Developpement EPIC	3.38	25/05/2033	EUR	200,000	201,373	0.03
Agence Francaise de Developpement EPIC	3.00	17/01/2034	EUR	100,000	97,668	0.02
Agence Francaise de Developpement EPIC	0.38	25/05/2036	EUR	200,000	141,935	0.02
Agence Francaise de Developpement EPIC	3.75	20/09/2038	EUR	200,000	202,780	0.03
Agence Francaise de Developpement EPIC*	-	28/10/2027	EUR	100,000	93,040	0.02
Agence France Locale	0.13	20/06/2026	EUR	100,000	96,667	0.02
Agence France Locale	0.20	20/03/2029	EUR	100,000	89,709	0.02
Agence France Locale	3.00	20/03/2030	EUR	100,000	100,274	0.02
Bpifrance SACA	3.00	10/09/2026	EUR	100,000	100,950	0.02
Bpifrance SACA	0.13	26/02/2027	EUR	100,000	95,142	0.02
Bpifrance SACA	2.13	29/11/2027	EUR	100,000	98,875	0.02
Bpifrance SACA	0.13	25/11/2028	EUR	100,000	90,381	0.02
Bpifrance SACA	0.05	26/09/2029	EUR	100,000	87,924	0.01
Bpifrance SACA	2.88	31/01/2032	EUR	200,000	197,837	0.03
Bpifrance SACA	3.38	25/05/2034	EUR	200,000	201,257	0.03
Bpifrance SACA*	-	25/05/2028	EUR	100,000	91,556	0.02
Caisse d'Amortissement de la Dette Sociale	4.00	15/12/2025	EUR	200,000	202,775	0.03
Caisse d'Amortissement de la Dette Sociale	2.88	25/05/2027	EUR	200,000	202,126	0.03
Caisse d'Amortissement de la Dette Sociale	2.75	24/09/2027	EUR	200,000	201,411	0.03
Caisse d'Amortissement de la Dette Sociale	1.75	25/11/2027	EUR	200,000	195,784	0.03
Caisse d'Amortissement de la Dette Sociale	3.00	25/05/2028	EUR	200,000	202,539	0.03
Caisse d'Amortissement de la Dette Sociale	2.75	25/02/2029	EUR	700,000	701,263	0.12
Caisse d'Amortissement de la Dette Sociale	0.60	25/11/2029	EUR	200,000	180,489	0.03
Caisse d'Amortissement de la Dette Sociale	3.13	01/03/2030	EUR	200,000	203,432	0.03
Caisse d'Amortissement de la Dette Sociale	0.13	15/09/2031	EUR	100,000	83,181	0.01
Caisse d'Amortissement de la Dette Sociale	3.00	25/11/2031	EUR	400,000	401,073	0.07
Caisse d'Amortissement de la Dette Sociale	0.45	19/01/2032	EUR	200,000	168,493	0.03
Caisse d'Amortissement de la Dette Sociale	1.50	25/05/2032	EUR	100,000	90,154	0.02
Caisse d'Amortissement de la Dette Sociale*	-	25/11/2026	EUR	100,000	95,636	0.02
Caisse d'Amortissement de la Dette Sociale*	-	25/02/2028	EUR	100,000	92,387	0.02
Caisse d'Amortissement de la Dette Sociale*	-	25/05/2029	EUR	100,000	88,863	0.02
Caisse d'Amortissement de la Dette Sociale*	-	25/11/2030	EUR	100,000	84,726	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 14.79%) (continued)						
Caisse d'Amortissement de la Dette Sociale*	-	25/05/2031	EUR	100,000	83,254	0.01
Caisse des Depots et Consignations	0.01	01/06/2026	EUR	100,000	96,674	0.02
Caisse Francaise de Financement Local SA	0.50	19/02/2027	EUR	100,000	95,857	0.02
Caisse Francaise de Financement Local SA	3.13	16/11/2027	EUR	100,000	101,511	0.02
Caisse Francaise de Financement Local SA	0.01	22/02/2028	EUR	100,000	92,120	0.02
Caisse Francaise de Financement Local SA	1.13	12/06/2028	EUR	100,000	94,919	0.02
Caisse Francaise de Financement Local SA	3.63	17/01/2029	EUR	100,000	103,336	0.02
Caisse Francaise de Financement Local SA	3.50	20/03/2029	EUR	200,000	205,768	0.03
Caisse Francaise de Financement Local SA	0.01	01/10/2029	EUR	100,000	87,742	0.01
Caisse Francaise de Financement Local SA	2.88	30/01/2030	EUR	200,000	200,146	0.03
Caisse Francaise de Financement Local SA	0.01	24/06/2030	EUR	100,000	85,760	0.01
Caisse Francaise de Financement Local SA	0.01	18/03/2031	EUR	100,000	83,804	0.01
Caisse Francaise de Financement Local SA	0.13	30/06/2031	EUR	100,000	83,714	0.01
Caisse Francaise de Financement Local SA	1.88	25/05/2034	EUR	100,000	90,266	0.02
Caisse Francaise de Financement Local SA	0.13	15/02/2036	EUR	100,000	72,260	0.01
French Republic Government Bonds OAT	3.50	25/04/2026	EUR	1,650,000	1,676,420	0.28
French Republic Government Bonds OAT	0.50	25/05/2026	EUR	1,990,000	1,943,643	0.33
French Republic Government Bonds OAT	2.50	24/09/2026	EUR	1,770,000	1,776,998	0.30
French Republic Government Bonds OAT	0.25	25/11/2026	EUR	1,750,000	1,685,443	0.28
French Republic Government Bonds OAT	1.00	25/05/2027	EUR	1,760,000	1,706,668	0.29
French Republic Government Bonds OAT	2.50	24/09/2027	EUR	1,710,000	1,715,166	0.29
French Republic Government Bonds OAT	2.75	25/10/2027	EUR	2,490,000	2,515,347	0.42
French Republic Government Bonds OAT	0.75	25/02/2028	EUR	2,440,000	2,316,145	0.39
French Republic Government Bonds OAT	0.75	25/05/2028	EUR	2,880,000	2,719,949	0.46
French Republic Government Bonds OAT	0.75	25/11/2028	EUR	2,460,000	2,297,980	0.39
French Republic Government Bonds OAT	2.75	25/02/2029	EUR	2,500,000	2,513,796	0.42
French Republic Government Bonds OAT	5.50	25/04/2029	EUR	1,590,000	1,774,805	0.30
French Republic Government Bonds OAT	0.50	25/05/2029	EUR	2,240,000	2,045,339	0.34
French Republic Government Bonds OAT	2.75	25/02/2030	EUR	1,150,000	1,152,071	0.19
French Republic Government Bonds OAT	2.50	25/05/2030	EUR	2,450,000	2,424,866	0.41
French Republic Government Bonds OAT	1.50	25/05/2031	EUR	2,580,000	2,384,591	0.40
French Republic Government Bonds OAT	5.75	25/10/2032	EUR	1,370,000	1,633,102	0.27
French Republic Government Bonds OAT	2.00	25/11/2032	EUR	2,350,000	2,185,845	0.37
French Republic Government Bonds OAT	3.00	25/05/2033	EUR	1,660,000	1,651,536	0.28
French Republic Government Bonds OAT	3.50	25/11/2033	EUR	2,220,000	2,286,355	0.38
French Republic Government Bonds OAT	1.25	25/05/2034	EUR	2,520,000	2,136,524	0.36
French Republic Government Bonds OAT	3.00	25/11/2034	EUR	1,920,000	1,890,290	0.32
French Republic Government Bonds OAT	4.75	25/04/2035	EUR	1,090,000	1,236,736	0.21
French Republic Government Bonds OAT	1.25	25/05/2036	EUR	1,780,000	1,446,348	0.24
French Republic Government Bonds OAT	1.25	25/05/2038	EUR	1,600,000	1,235,454	0.21
French Republic Government Bonds OAT	4.00	25/10/2038	EUR	1,060,000	1,131,300	0.19
French Republic Government Bonds OAT	1.75	25/06/2039	EUR	1,650,000	1,350,389	0.23
French Republic Government Bonds OAT	0.50	25/05/2040	EUR	1,082,278	704,823	0.12
French Republic Government Bonds OAT	4.50	25/04/2041	EUR	1,450,000	1,634,106	0.27
French Republic Government Bonds OAT	2.50	25/05/2043	EUR	850,000	732,838	0.12
French Republic Government Bonds OAT	0.50	25/06/2044	EUR	780,000	454,336	0.08
French Republic Government Bonds OAT	3.25	25/05/2045	EUR	1,600,000	1,536,420	0.26
French Republic Government Bonds OAT	2.00	25/05/2048	EUR	1,150,000	863,981	0.15
French Republic Government Bonds OAT	3.00	25/06/2049	EUR	320,000	289,584	0.05
French Republic Government Bonds OAT	1.50	25/05/2050	EUR	1,230,000	802,259	0.13
French Republic Government Bonds OAT	0.75	25/05/2052	EUR	1,400,000	713,400	0.12
French Republic Government Bonds OAT	0.75	25/05/2053	EUR	1,450,000	719,296	0.12
French Republic Government Bonds OAT	3.00	25/05/2054	EUR	1,450,000	1,270,367	0.21
French Republic Government Bonds OAT	4.00	25/04/2055	EUR	920,000	967,977	0.16
French Republic Government Bonds OAT	3.25	25/05/2055	EUR	1,150,000	1,052,854	0.18
French Republic Government Bonds OAT	4.00	25/04/2060	EUR	820,000	867,084	0.15
French Republic Government Bonds OAT	1.75	25/05/2066	EUR	750,000	455,861	0.08
French Republic Government Bonds OAT	0.50	25/05/2072	EUR	580,000	199,162	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 14.79%) (continued)						
French Republic Government Bonds OAT*	-	25/02/2026	EUR	1,700,000	1,657,047	0.28
French Republic Government Bonds OAT*	-	25/02/2027	EUR	2,170,000	2,066,484	0.35
French Republic Government Bonds OAT*	-	25/11/2029	EUR	1,950,000	1,716,059	0.29
French Republic Government Bonds OAT*	-	25/11/2030	EUR	2,680,000	2,282,958	0.38
French Republic Government Bonds OAT*	-	25/11/2031	EUR	2,380,000	1,959,424	0.33
French Republic Government Bonds OAT*	-	25/05/2032	EUR	1,710,000	1,380,147	0.23
Gestion Securite de Stocks Securite SA	3.50	25/11/2029	EUR	300,000	306,147	0.05
Ile-de-France Mobilites	0.95	16/02/2032	EUR	100,000	85,875	0.01
Ile-de-France Mobilites	3.45	25/06/2049	EUR	200,000	188,021	0.03
Regie Autonome des Transports Parisiens EPIC	3.25	11/04/2033	EUR	100,000	99,263	0.02
Region of Ile de France	3.20	25/05/2034	EUR	200,000	197,093	0.03
Region of Ile de France*	-	20/04/2028	EUR	100,000	91,486	0.02
SFIL SA	0.75	06/02/2026	EUR	100,000	98,118	0.02
SFIL SA	2.88	18/01/2028	EUR	100,000	100,481	0.02
SFIL SA	0.05	04/06/2029	EUR	100,000	88,535	0.01
SFIL SA	2.88	22/01/2031	EUR	200,000	198,682	0.03
SFIL SA	3.25	05/10/2032	EUR	100,000	100,214	0.02
SNCF Reseau	1.13	19/05/2027	EUR	100,000	96,658	0.02
SNCF Reseau	0.88	22/01/2029	EUR	200,000	184,956	0.03
SNCF Reseau	5.00	10/10/2033	EUR	60,000	67,174	0.01
SNCF Reseau	0.75	25/05/2036	EUR	200,000	147,885	0.02
SNCF Reseau	2.00	05/02/2048	EUR	100,000	69,787	0.01
Societe Des Grands Projets EPIC	0.30	25/11/2031	EUR	200,000	165,808	0.03
Societe Des Grands Projets EPIC	0.30	02/09/2036	EUR	100,000	69,704	0.01
Societe Des Grands Projets EPIC	1.63	08/04/2042	EUR	100,000	73,423	0.01
Societe Des Grands Projets EPIC	3.50	25/05/2043	EUR	200,000	193,374	0.03
Societe Des Grands Projets EPIC	0.88	10/05/2046	EUR	200,000	116,774	0.02
Societe Des Grands Projets EPIC	0.70	15/10/2060	EUR	100,000	38,695	0.01
Societe Nationale SNCF SACA	3.38	25/05/2033	EUR	100,000	100,588	0.02
Societe Nationale SNCF SACA	3.13	25/05/2034	EUR	100,000	97,843	0.02
Societe Nationale SNCF SACA	1.00	25/05/2040	EUR	100,000	67,710	0.01
Societe Nationale SNCF SACA	1.00	19/01/2061	EUR	100,000	40,247	0.01
UNEDIC ASSEO	0.10	25/11/2026	EUR	400,000	383,072	0.06
UNEDIC ASSEO	0.25	25/11/2029	EUR	100,000	88,710	0.02
UNEDIC ASSEO	0.01	25/05/2031	EUR	100,000	83,326	0.01
UNEDIC ASSEO	0.01	25/11/2031	EUR	200,000	163,686	0.03
UNEDIC ASSEO	1.25	25/05/2033	EUR	100,000	86,646	0.01
UNEDIC ASSEO	0.10	25/05/2034	EUR	200,000	150,751	0.03
UNEDIC ASSEO	3.13	25/11/2034	EUR	300,000	298,376	0.05
UNEDIC ASSEO	0.25	16/07/2035	EUR	100,000	73,776	0.01
UNEDIC ASSEO	0.50	25/05/2036	EUR	200,000	147,184	0.02
UNEDIC ASSEO*	-	25/11/2028	EUR	100,000	90,320	0.02
UNEDIC ASSEO*	-	05/03/2030	EUR	100,000	86,786	0.01
UNEDIC ASSEO*	-	19/11/2030	EUR	100,000	84,682	0.01
Ville de Paris	3.50	02/02/2044	EUR	100,000	96,144	0.02
					87,630,692	14.73
Germany (30 Jun 2024: 12.39%)						
Bundesobligation	1.30	15/10/2027	EUR	1,450,000	1,423,801	0.24
Bundesobligation	2.20	13/04/2028	EUR	1,150,000	1,155,827	0.19
Bundesobligation	2.40	19/10/2028	EUR	1,150,000	1,163,634	0.20
Bundesobligation	2.10	12/04/2029	EUR	1,240,000	1,239,253	0.20
Bundesobligation	2.50	11/10/2029	EUR	1,150,000	1,168,173	0.20
Bundesobligation*	-	10/04/2026	EUR	1,140,000	1,111,404	0.19
Bundesobligation*	-	09/10/2026	EUR	970,000	936,541	0.16
Bundesobligation*	-	16/04/2027	EUR	1,110,000	1,060,470	0.18
Bundesrepublik Deutschland Bundesanleihe	0.50	15/02/2026	EUR	1,240,000	1,218,505	0.20
Bundesrepublik Deutschland Bundesanleihe	0.25	15/02/2027	EUR	1,200,000	1,157,170	0.19

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 12.39%) (continued)						
Bundesrepublik Deutschland Bundesanleihe	6.50	04/07/2027	EUR	570,000	631,513	0.11
Bundesrepublik Deutschland Bundesanleihe	0.50	15/08/2027	EUR	1,360,000	1,310,162	0.22
Bundesrepublik Deutschland Bundesanleihe	5.63	04/01/2028	EUR	610,000	673,542	0.11
Bundesrepublik Deutschland Bundesanleihe	0.50	15/02/2028	EUR	1,500,000	1,433,632	0.24
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2028	EUR	610,000	665,529	0.11
Bundesrepublik Deutschland Bundesanleihe	0.25	15/08/2028	EUR	1,110,000	1,043,149	0.18
Bundesrepublik Deutschland Bundesanleihe	0.25	15/02/2029	EUR	1,560,000	1,452,131	0.24
Bundesrepublik Deutschland Bundesanleihe	2.10	15/11/2029	EUR	1,030,000	1,027,683	0.17
Bundesrepublik Deutschland Bundesanleihe	6.25	04/01/2030	EUR	420,000	500,363	0.08
Bundesrepublik Deutschland Bundesanleihe	2.40	15/11/2030	EUR	1,200,000	1,214,533	0.20
Bundesrepublik Deutschland Bundesanleihe	5.50	04/01/2031	EUR	860,000	1,018,857	0.17
Bundesrepublik Deutschland Bundesanleihe	1.70	15/08/2032	EUR	1,080,000	1,041,395	0.18
Bundesrepublik Deutschland Bundesanleihe	2.30	15/02/2033	EUR	2,250,000	2,255,374	0.38
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2033	EUR	1,570,000	1,605,994	0.27
Bundesrepublik Deutschland Bundesanleihe	2.20	15/02/2034	EUR	1,500,000	1,483,939	0.25
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2034	EUR	1,070,000	1,287,863	0.22
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2034	EUR	1,500,000	1,530,352	0.26
Bundesrepublik Deutschland Bundesanleihe	4.00	04/01/2037	EUR	1,150,000	1,328,401	0.22
Bundesrepublik Deutschland Bundesanleihe	1.00	15/05/2038	EUR	1,050,000	868,643	0.15
Bundesrepublik Deutschland Bundesanleihe	4.25	04/07/2039	EUR	710,000	853,637	0.14
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2040	EUR	1,020,000	1,302,422	0.22
Bundesrepublik Deutschland Bundesanleihe	2.60	15/05/2041	EUR	250,000	249,868	0.04
Bundesrepublik Deutschland Bundesanleihe	3.25	04/07/2042	EUR	960,000	1,047,258	0.18
Bundesrepublik Deutschland Bundesanleihe	2.50	04/07/2044	EUR	1,160,000	1,146,050	0.19
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2046	EUR	1,260,000	1,243,387	0.21
Bundesrepublik Deutschland Bundesanleihe	1.25	15/08/2048	EUR	1,840,000	1,416,760	0.24
Bundesrepublik Deutschland Bundesanleihe	1.80	15/08/2053	EUR	1,450,000	1,222,570	0.21
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2054	EUR	900,000	885,978	0.15
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2026	EUR	1,660,000	1,607,265	0.27
Bundesrepublik Deutschland Bundesanleihe*	-	15/11/2027	EUR	830,000	784,231	0.13
Bundesrepublik Deutschland Bundesanleihe*	-	15/11/2028	EUR	1,050,000	971,505	0.16
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2029	EUR	1,130,000	1,029,021	0.17
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2030	EUR	1,090,000	981,037	0.16
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2030	EUR	2,160,000	1,923,861	0.32
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2031	EUR	1,530,000	1,345,878	0.23
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2031	EUR	1,500,000	1,304,036	0.22
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2032	EUR	1,250,000	1,071,755	0.18
Bundesrepublik Deutschland Bundesanleihe*	-	15/05/2035	EUR	890,000	695,148	0.12
Bundesrepublik Deutschland Bundesanleihe*	-	15/05/2036	EUR	1,060,000	804,644	0.14
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2050	EUR	2,270,000	1,197,499	0.20
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2052	EUR	1,260,000	626,843	0.11
Bundesschatzanweisungen	3.10	12/12/2025	EUR	430,000	433,530	0.07
Bundesschatzanweisungen	2.50	19/03/2026	EUR	800,000	803,606	0.14
Bundesschatzanweisungen	2.90	18/06/2026	EUR	620,000	627,050	0.11
Bundesschatzanweisungen	2.70	17/09/2026	EUR	650,000	656,459	0.11
Bundesschatzanweisungen	2.00	10/12/2026	EUR	450,000	449,319	0.08
Free & Hanseatic City of Hamburg	0.01	15/06/2028	EUR	200,000	184,234	0.03
Free & Hanseatic City of Hamburg	1.20	03/06/2033	EUR	100,000	88,892	0.02
Free & Hanseatic City of Hamburg	0.40	23/11/2051	EUR	50,000	25,191	-
Free & Hanseatic City of Hamburg*	-	07/04/2026	EUR	100,000	97,082	0.02
Free State of Bavaria	0.01	07/05/2027	EUR	100,000	94,841	0.02
Free State of Bavaria	0.01	18/01/2035	EUR	50,000	38,313	0.01
Gemeinsame Deutsche Bundeslaender	0.01	08/10/2027	EUR	160,000	150,074	0.03
Gemeinsame Deutsche Bundeslaender	0.75	25/09/2028	EUR	60,000	56,487	0.01
Gemeinsame Deutsche Bundeslaender	1.25	04/05/2029	EUR	100,000	95,047	0.02
Gemeinsame Deutsche Bundeslaender	0.01	04/02/2031	EUR	150,000	128,462	0.02
Gemeinsame Deutsche Bundeslaender*	-	25/09/2029	EUR	50,000	44,493	0.01
Investitionsbank Schleswig-Holstein	0.01	15/05/2026	EUR	100,000	96,873	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 12.39%) (continued)						
Investitionsbank Schleswig-Holstein	2.88	21/02/2034	EUR	200,000	201,893	0.03
Land Baden-Wuerttemberg	0.01	07/03/2031	EUR	100,000	85,477	0.01
Land Baden-Wuerttemberg	0.01	09/07/2032	EUR	100,000	82,441	0.01
Land Baden-Wuerttemberg	3.00	27/06/2033	EUR	100,000	102,346	0.02
Land Berlin	2.88	05/04/2029	EUR	100,000	101,615	0.02
Land Berlin	3.00	15/05/2029	EUR	400,000	408,445	0.07
Land Berlin	0.01	02/07/2030	EUR	100,000	87,075	0.01
Land Berlin	2.63	24/01/2031	EUR	200,000	200,419	0.03
Land Berlin	1.63	02/08/2032	EUR	200,000	186,040	0.03
Land Berlin	2.88	15/02/2034	EUR	100,000	101,290	0.02
Land Berlin	0.13	04/06/2035	EUR	100,000	76,059	0.01
Land Berlin	0.15	22/02/2036	EUR	60,000	44,814	0.01
Land Berlin	0.10	18/01/2041	EUR	500,000	313,989	0.05
Land Thueringen	0.50	02/03/2029	EUR	150,000	138,593	0.02
Land Thueringen	0.01	24/03/2031	EUR	100,000	85,460	0.01
State of Brandenburg	0.25	19/10/2026	EUR	80,000	77,164	0.01
State of Brandenburg	0.13	04/02/2030	EUR	200,000	177,470	0.03
State of Brandenburg	3.00	20/07/2033	EUR	200,000	204,320	0.03
State of Brandenburg	0.05	10/08/2040	EUR	80,000	50,376	0.01
State of Bremen	0.01	06/10/2028	EUR	100,000	91,457	0.02
State of Bremen	0.45	15/03/2029	EUR	100,000	92,088	0.02
State of Bremen	2.75	30/01/2032	EUR	200,000	202,025	0.03
State of Bremen	0.55	04/02/2050	EUR	50,000	27,586	-
State of Hesse	0.63	07/04/2027	EUR	100,000	96,275	0.02
State of Hesse	1.75	05/07/2027	EUR	500,000	492,729	0.08
State of Hesse	3.25	05/10/2028	EUR	200,000	205,880	0.03
State of Hesse	2.75	10/01/2034	EUR	200,000	200,633	0.03
State of Hesse	0.75	04/08/2036	EUR	100,000	79,047	0.01
State of Hesse	3.13	10/03/2039	EUR	200,000	201,965	0.03
State of Lower Saxony	0.01	17/03/2026	EUR	100,000	97,280	0.02
State of Lower Saxony	0.63	06/07/2027	EUR	100,000	95,760	0.02
State of Lower Saxony	0.01	25/11/2027	EUR	100,000	93,432	0.02
State of Lower Saxony	0.01	19/02/2029	EUR	100,000	90,486	0.02
State of Lower Saxony	2.63	15/03/2029	EUR	200,000	201,340	0.03
State of Lower Saxony	0.25	09/04/2029	EUR	400,000	364,439	0.06
State of Lower Saxony	0.38	14/05/2029	EUR	100,000	91,393	0.02
State of Lower Saxony	0.01	10/01/2031	EUR	400,000	343,749	0.06
State of Lower Saxony*	-	11/02/2027	EUR	100,000	95,262	0.02
State of North Rhine-Westphalia	0.25	13/03/2026	EUR	100,000	97,605	0.02
State of North Rhine-Westphalia	0.20	31/03/2027	EUR	100,000	95,504	0.02
State of North Rhine-Westphalia	3.00	27/01/2028	EUR	400,000	407,420	0.07
State of North Rhine-Westphalia	0.20	09/04/2030	EUR	100,000	88,632	0.01
State of North Rhine-Westphalia	0.13	04/06/2031	EUR	150,000	128,472	0.02
State of North Rhine-Westphalia	2.75	15/01/2032	EUR	550,000	553,835	0.09
State of North Rhine-Westphalia	2.38	13/05/2033	EUR	80,000	78,092	0.01
State of North Rhine-Westphalia	2.90	07/06/2033	EUR	450,000	456,225	0.08
State of North Rhine-Westphalia	1.10	13/03/2034	EUR	100,000	86,850	0.01
State of North Rhine-Westphalia	1.50	12/06/2040	EUR	100,000	81,134	0.01
State of North Rhine-Westphalia	0.60	04/06/2041	EUR	100,000	68,111	0.01
State of North Rhine-Westphalia	1.55	16/06/2048	EUR	100,000	74,091	0.01
State of North Rhine-Westphalia	0.38	02/09/2050	EUR	100,000	51,304	0.01
State of North Rhine-Westphalia	0.20	27/01/2051	EUR	100,000	47,967	0.01
State of North Rhine-Westphalia	0.50	15/01/2052	EUR	50,000	26,018	-
State of North Rhine-Westphalia	2.90	15/01/2053	EUR	200,000	189,182	0.03
State of North Rhine-Westphalia	3.00	20/03/2054	EUR	250,000	239,543	0.04
State of North Rhine-Westphalia	3.40	07/03/2073	EUR	100,000	108,269	0.02
State of North Rhine-Westphalia	1.95	26/09/2078	EUR	100,000	71,293	0.01
State of North Rhine-Westphalia	2.15	21/03/2119	EUR	150,000	110,519	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 12.39%) (continued)						
State of North Rhine-Westphalia	1.38	15/01/2120	EUR	140,000	73,051	0.01
State of North Rhine-Westphalia	0.95	10/01/2121	EUR	60,000	26,895	-
State of North Rhine-Westphalia	1.45	19/01/2122	EUR	330,000	180,861	0.03
State of North Rhine-Westphalia Germany	3.00	06/06/2029	EUR	100,000	102,193	0.02
State of North Rhine-Westphalia*	-	12/10/2035	EUR	100,000	73,906	0.01
State of Rhineland-Palatinate	0.38	26/01/2027	EUR	100,000	96,088	0.02
State of Rhineland-Palatinate	2.75	23/02/2028	EUR	100,000	101,160	0.02
State of Rhineland-Palatinate	0.05	23/01/2030	EUR	100,000	88,493	0.01
State of Rhineland-Palatinate	0.01	21/01/2031	EUR	250,000	214,864	0.04
State of Saarland	0.01	11/05/2027	EUR	100,000	94,792	0.02
State of Saxony-Anhalt	0.35	09/02/2032	EUR	200,000	171,201	0.03
State of Saxony-Anhalt*	-	10/03/2031	EUR	100,000	85,617	0.01
State of Schleswig-Holstein	0.01	01/04/2027	EUR	250,000	237,302	0.04
State of Schleswig-Holstein	0.01	22/05/2030	EUR	50,000	43,732	0.01
State of Schleswig-Holstein	0.05	08/07/2031	EUR	100,000	84,899	0.01
State of Schleswig-Holstein	2.75	02/08/2032	EUR	100,000	100,655	0.02
State of Schleswig-Holstein	2.88	30/05/2034	EUR	100,000	101,288	0.02
					72,613,614	12.21
Greece (30 Jun 2024: 0.60%)						
Hellenic Republic Government Bonds	1.88	23/07/2026	EUR	80,000	79,746	0.01
Hellenic Republic Government Bonds	2.00	22/04/2027	EUR	200,000	199,269	0.03
Hellenic Republic Government Bonds	3.75	30/01/2028	EUR	250,000	260,942	0.04
Hellenic Republic Government Bonds	3.88	15/06/2028	EUR	100,000	105,005	0.02
Hellenic Republic Government Bonds	3.88	12/03/2029	EUR	100,000	105,464	0.02
Hellenic Republic Government Bonds	1.50	18/06/2030	EUR	200,000	187,723	0.03
Hellenic Republic Government Bonds	0.75	18/06/2031	EUR	250,000	219,350	0.04
Hellenic Republic Government Bonds	1.75	18/06/2032	EUR	150,000	137,865	0.02
Hellenic Republic Government Bonds	3.90	30/01/2033	EUR	200,000	211,904	0.04
Hellenic Republic Government Bonds	4.25	15/06/2033	EUR	250,000	270,427	0.05
Hellenic Republic Government Bonds	3.38	15/06/2034	EUR	500,000	505,926	0.09
Hellenic Republic Government Bonds	1.88	04/02/2035	EUR	150,000	132,176	0.02
Hellenic Republic Government Bonds	4.00	30/01/2037	EUR	250,000	265,499	0.04
Hellenic Republic Government Bonds	4.38	18/07/2038	EUR	160,000	174,054	0.03
Hellenic Republic Government Bonds	4.20	30/01/2042	EUR	220,000	234,297	0.04
Hellenic Republic Government Bonds	1.88	24/01/2052	EUR	200,000	138,798	0.02
Hellenic Republic Government Bonds	4.13	15/06/2054	EUR	100,000	103,988	0.02
Hellenic Republic Government Bonds*	-	12/02/2026	EUR	250,000	244,381	0.04
					3,576,814	0.60
Hong Kong (30 Jun 2024: 0.04%)						
Hong Kong Government International Bonds	3.88	11/01/2030	EUR	200,000	209,876	0.04
Hungary (30 Jun 2024: 0.12%)						
Hungary Government International Bonds	1.13	28/04/2026	EUR	100,000	97,563	0.01
Hungary Government International Bonds	0.13	21/09/2028	EUR	300,000	266,833	0.04
Hungary Government International Bonds	5.38	12/09/2033	EUR	200,000	216,812	0.04
Hungary Government International Bonds	1.75	05/06/2035	EUR	50,000	39,703	0.01
					620,911	0.10
Iceland (30 Jun 2024: 0.02%)						
Iceland Government International Bonds*	-	15/04/2028	EUR	100,000	92,181	0.02
Indonesia (30 Jun 2024: 0.03%)						
Indonesia Government International Bonds	0.90	14/02/2027	EUR	100,000	95,406	0.02
Indonesia Government International Bonds	1.00	28/07/2029	EUR	100,000	90,000	0.01
					185,406	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Ireland (30 Jun 2024: 0.85%)						
Ireland Government Bonds	1.00	15/05/2026	EUR	360,000	355,141	0.06
Ireland Government Bonds	0.20	15/05/2027	EUR	400,000	383,154	0.06
Ireland Government Bonds	0.90	15/05/2028	EUR	420,000	403,594	0.07
Ireland Government Bonds	1.10	15/05/2029	EUR	460,000	437,597	0.07
Ireland Government Bonds	2.40	15/05/2030	EUR	380,000	381,416	0.06
Ireland Government Bonds	0.20	18/10/2030	EUR	380,000	335,802	0.06
Ireland Government Bonds	1.35	18/03/2031	EUR	310,000	291,989	0.05
Ireland Government Bonds	0.35	18/10/2032	EUR	210,000	179,889	0.03
Ireland Government Bonds	1.30	15/05/2033	EUR	210,000	191,298	0.03
Ireland Government Bonds	2.60	18/10/2034	EUR	450,000	449,638	0.08
Ireland Government Bonds	0.40	15/05/2035	EUR	130,000	103,412	0.02
Ireland Government Bonds	1.70	15/05/2037	EUR	230,000	204,830	0.04
Ireland Government Bonds	0.55	22/04/2041	EUR	80,000	56,260	0.01
Ireland Government Bonds	3.00	18/10/2043	EUR	350,000	357,871	0.06
Ireland Government Bonds	2.00	18/02/2045	EUR	350,000	303,205	0.05
Ireland Government Bonds	1.50	15/05/2050	EUR	320,000	241,320	0.04
Ireland Government Bonds*	-	18/10/2031	EUR	380,000	322,261	0.05
					4,998,677	0.84
Israel (30 Jun 2024: 0.03%)						
Israel Government International Bonds	0.63	18/01/2032	EUR	150,000	120,088	0.02
Israel Government International Bonds	2.50	16/01/2049	EUR	30,000	23,519	-
					143,607	0.02
Italy (30 Jun 2024: 11.40%)						
Cassa Depositi e Prestiti SpA	2.00	20/04/2027	EUR	100,000	98,567	0.02
Cassa Depositi e Prestiti SpA	3.88	13/02/2029	EUR	200,000	206,695	0.03
Cassa Depositi e Prestiti SpA	0.75	30/06/2029	EUR	300,000	271,279	0.05
Italy Buoni Poliennali del Tesoro	3.50	15/02/2031	EUR	1,170,000	1,198,572	0.20
Italy Buoni Poliennali Del Tesoro	2.00	01/12/2025	EUR	530,000	528,786	0.09
Italy Buoni Poliennali Del Tesoro	3.50	15/01/2026	EUR	630,000	637,471	0.11
Italy Buoni Poliennali Del Tesoro	3.20	28/01/2026	EUR	950,000	958,039	0.16
Italy Buoni Poliennali Del Tesoro	0.50	01/02/2026	EUR	750,000	735,709	0.12
Italy Buoni Poliennali Del Tesoro	4.50	01/03/2026	EUR	840,000	860,824	0.14
Italy Buoni Poliennali Del Tesoro	3.80	15/04/2026	EUR	580,000	590,304	0.10
Italy Buoni Poliennali Del Tesoro	1.60	01/06/2026	EUR	800,000	792,640	0.13
Italy Buoni Poliennali Del Tesoro	2.10	15/07/2026	EUR	620,000	618,543	0.10
Italy Buoni Poliennali Del Tesoro	3.10	28/08/2026	EUR	850,000	859,593	0.14
Italy Buoni Poliennali Del Tesoro	3.85	15/09/2026	EUR	800,000	819,403	0.14
Italy Buoni Poliennali Del Tesoro	7.25	01/11/2026	EUR	470,000	511,427	0.09
Italy Buoni Poliennali Del Tesoro	1.25	01/12/2026	EUR	760,000	745,443	0.13
Italy Buoni Poliennali Del Tesoro	0.85	15/01/2027	EUR	700,000	679,681	0.11
Italy Buoni Poliennali Del Tesoro	2.95	15/02/2027	EUR	650,000	656,964	0.11
Italy Buoni Poliennali Del Tesoro	1.10	01/04/2027	EUR	1,070,000	1,039,882	0.17
Italy Buoni Poliennali Del Tesoro	2.20	01/06/2027	EUR	750,000	746,930	0.13
Italy Buoni Poliennali Del Tesoro	3.45	15/07/2027	EUR	500,000	511,880	0.09
Italy Buoni Poliennali Del Tesoro	2.05	01/08/2027	EUR	690,000	683,856	0.12
Italy Buoni Poliennali Del Tesoro	2.70	15/10/2027	EUR	300,000	301,398	0.05
Italy Buoni Poliennali Del Tesoro	6.50	01/11/2027	EUR	970,000	1,075,347	0.18
Italy Buoni Poliennali Del Tesoro	2.65	01/12/2027	EUR	950,000	953,909	0.16
Italy Buoni Poliennali Del Tesoro	2.00	01/02/2028	EUR	840,000	827,602	0.14
Italy Buoni Poliennali Del Tesoro	0.25	15/03/2028	EUR	670,000	623,178	0.10
Italy Buoni Poliennali Del Tesoro	3.40	01/04/2028	EUR	950,000	973,769	0.16
Italy Buoni Poliennali Del Tesoro	0.50	15/07/2028	EUR	700,000	651,362	0.11
Italy Buoni Poliennali Del Tesoro	3.80	01/08/2028	EUR	800,000	831,446	0.14
Italy Buoni Poliennali Del Tesoro	4.75	01/09/2028	EUR	970,000	1,042,212	0.18
Italy Buoni Poliennali Del Tesoro	2.80	01/12/2028	EUR	1,250,000	1,259,237	0.21
Italy Buoni Poliennali Del Tesoro	4.10	01/02/2029	EUR	700,000	736,686	0.12

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Italy (30 Jun 2024: 11.40%) (continued)						
Italy Buoni Poliennali Del Tesoro	0.45	15/02/2029	EUR	540,000	493,692	0.08
Italy Buoni Poliennali Del Tesoro	2.80	15/06/2029	EUR	700,000	701,686	0.12
Italy Buoni Poliennali Del Tesoro	3.35	01/07/2029	EUR	820,000	838,809	0.14
Italy Buoni Poliennali Del Tesoro	3.00	01/08/2029	EUR	950,000	961,095	0.16
Italy Buoni Poliennali Del Tesoro	3.00	01/10/2029	EUR	450,000	453,132	0.08
Italy Buoni Poliennali Del Tesoro	5.25	01/11/2029	EUR	1,100,000	1,224,387	0.21
Italy Buoni Poliennali Del Tesoro	3.85	15/12/2029	EUR	1,030,000	1,077,173	0.18
Italy Buoni Poliennali Del Tesoro	3.50	01/03/2030	EUR	1,040,000	1,074,474	0.18
Italy Buoni Poliennali Del Tesoro	1.35	01/04/2030	EUR	940,000	871,026	0.15
Italy Buoni Poliennali Del Tesoro	3.70	15/06/2030	EUR	1,080,000	1,120,173	0.19
Italy Buoni Poliennali Del Tesoro	0.95	01/08/2030	EUR	651,000	584,938	0.10
Italy Buoni Poliennali Del Tesoro	4.00	15/11/2030	EUR	700,000	737,006	0.12
Italy Buoni Poliennali Del Tesoro	1.65	01/12/2030	EUR	810,000	751,719	0.13
Italy Buoni Poliennali Del Tesoro	0.90	01/04/2031	EUR	890,000	782,402	0.13
Italy Buoni Poliennali Del Tesoro	6.00	01/05/2031	EUR	1,160,000	1,360,977	0.23
Italy Buoni Poliennali Del Tesoro	3.45	15/07/2031	EUR	700,000	713,760	0.12
Italy Buoni Poliennali Del Tesoro	0.60	01/08/2031	EUR	850,000	726,306	0.12
Italy Buoni Poliennali Del Tesoro	4.00	30/10/2031	EUR	500,000	529,131	0.09
Italy Buoni Poliennali Del Tesoro	3.15	15/11/2031	EUR	400,000	399,648	0.07
Italy Buoni Poliennali Del Tesoro	0.95	01/12/2031	EUR	1,200,000	1,040,552	0.17
Italy Buoni Poliennali Del Tesoro	1.65	01/03/2032	EUR	1,040,000	942,902	0.16
Italy Buoni Poliennali Del Tesoro	0.95	01/06/2032	EUR	710,000	607,329	0.10
Italy Buoni Poliennali Del Tesoro	2.50	01/12/2032	EUR	980,000	931,295	0.16
Italy Buoni Poliennali Del Tesoro	5.75	01/02/2033	EUR	1,010,000	1,185,776	0.20
Italy Buoni Poliennali Del Tesoro	4.40	01/05/2033	EUR	900,000	972,892	0.16
Italy Buoni Poliennali Del Tesoro	2.45	01/09/2033	EUR	670,000	628,212	0.11
Italy Buoni Poliennali Del Tesoro	4.35	01/11/2033	EUR	1,080,000	1,162,150	0.20
Italy Buoni Poliennali Del Tesoro	4.20	01/03/2034	EUR	800,000	850,809	0.14
Italy Buoni Poliennali Del Tesoro	3.85	01/07/2034	EUR	680,000	703,014	0.12
Italy Buoni Poliennali Del Tesoro	5.00	01/08/2034	EUR	1,050,000	1,185,728	0.20
Italy Buoni Poliennali Del Tesoro	3.85	01/02/2035	EUR	1,000,000	1,030,192	0.17
Italy Buoni Poliennali Del Tesoro	3.35	01/03/2035	EUR	690,000	684,432	0.12
Italy Buoni Poliennali Del Tesoro	4.00	30/04/2035	EUR	450,000	472,623	0.08
Italy Buoni Poliennali Del Tesoro	1.45	01/03/2036	EUR	630,000	509,299	0.09
Italy Buoni Poliennali Del Tesoro	2.25	01/09/2036	EUR	530,000	464,627	0.08
Italy Buoni Poliennali Del Tesoro	4.00	01/02/2037	EUR	1,540,000	1,608,769	0.27
Italy Buoni Poliennali Del Tesoro	0.95	01/03/2037	EUR	720,000	533,605	0.09
Italy Buoni Poliennali Del Tesoro	4.05	30/10/2037	EUR	450,000	468,669	0.08
Italy Buoni Poliennali Del Tesoro	3.25	01/03/2038	EUR	450,000	428,960	0.07
Italy Buoni Poliennali Del Tesoro	2.95	01/09/2038	EUR	570,000	523,187	0.09
Italy Buoni Poliennali Del Tesoro	5.00	01/08/2039	EUR	1,010,000	1,147,286	0.19
Italy Buoni Poliennali Del Tesoro	4.15	01/10/2039	EUR	590,000	611,476	0.10
Italy Buoni Poliennali Del Tesoro	3.10	01/03/2040	EUR	600,000	552,173	0.09
Italy Buoni Poliennali Del Tesoro	5.00	01/09/2040	EUR	820,000	931,407	0.16
Italy Buoni Poliennali Del Tesoro	1.80	01/03/2041	EUR	720,000	544,206	0.09
Italy Buoni Poliennali Del Tesoro	4.45	01/09/2043	EUR	530,000	563,849	0.09
Italy Buoni Poliennali Del Tesoro	4.75	01/09/2044	EUR	900,000	999,891	0.17
Italy Buoni Poliennali Del Tesoro	1.50	30/04/2045	EUR	470,000	317,108	0.05
Italy Buoni Poliennali Del Tesoro	3.25	01/09/2046	EUR	690,000	621,609	0.10
Italy Buoni Poliennali Del Tesoro	2.70	01/03/2047	EUR	1,090,000	897,019	0.15
Italy Buoni Poliennali Del Tesoro	3.45	01/03/2048	EUR	690,000	638,946	0.11
Italy Buoni Poliennali Del Tesoro	3.85	01/09/2049	EUR	640,000	624,551	0.11
Italy Buoni Poliennali Del Tesoro	2.45	01/09/2050	EUR	610,000	463,126	0.08
Italy Buoni Poliennali Del Tesoro	1.70	01/09/2051	EUR	600,000	384,127	0.06
Italy Buoni Poliennali Del Tesoro	2.15	01/09/2052	EUR	310,000	216,147	0.04
Italy Buoni Poliennali Del Tesoro	4.50	01/10/2053	EUR	950,000	1,014,321	0.17
Italy Buoni Poliennali Del Tesoro	4.30	01/10/2054	EUR	700,000	717,044	0.12
Italy Buoni Poliennali Del Tesoro	2.80	01/03/2067	EUR	300,000	230,362	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Italy (30 Jun 2024: 11.40%) (continued)						
Italy Buoni Poliennali Del Tesoro	2.15	01/03/2072	EUR	390,000	248,417	0.04
Italy Buoni Poliennali Del Tesoro*	-	01/04/2026	EUR	1,130,000	1,098,835	0.18
Italy Buoni Poliennali Del Tesoro*	-	01/08/2026	EUR	630,000	608,081	0.10
					69,795,171	11.73
Japan (30 Jun 2024: 0.02%)						
Development Bank of Japan, Inc.	2.13	01/09/2026	EUR	105,000	104,446	0.02
Latvia (30 Jun 2024: 0.05%)						
Latvia Government International Bonds*	-	17/03/2031	EUR	300,000	247,146	0.04
Lithuania (30 Jun 2024: 0.07%)						
Lithuania Government International Bonds	0.95	26/05/2027	EUR	30,000	28,867	0.01
Lithuania Government International Bonds	0.75	06/05/2030	EUR	50,000	44,855	0.01
Lithuania Government International Bonds	2.13	01/06/2032	EUR	80,000	75,605	0.01
Lithuania Government International Bonds	3.88	14/06/2033	EUR	200,000	211,932	0.04
Lithuania Government International Bonds	3.50	13/02/2034	EUR	200,000	204,676	0.03
Lithuania Government International Bonds	2.13	22/10/2035	EUR	20,000	17,856	-
Lithuania Government International Bonds	0.50	28/07/2050	EUR	30,000	15,632	-
					599,423	0.10
Luxembourg (30 Jun 2024: 0.10%)						
European Financial Stability Facility	2.50	15/12/2027	EUR	300,000	301,113	0.05
European Financial Stability Facility	3.50	11/04/2029	EUR	200,000	208,400	0.03
European Financial Stability Facility	2.63	16/07/2029	EUR	400,000	402,521	0.07
State of the Grand-Duchy of Luxembourg	0.63	01/02/2027	EUR	120,000	116,060	0.02
State of the Grand-Duchy of Luxembourg	3.00	02/03/2033	EUR	50,000	51,092	0.01
State of the Grand-Duchy of Luxembourg	2.88	01/03/2034	EUR	100,000	101,215	0.02
State of the Grand-Duchy of Luxembourg	3.25	02/03/2043	EUR	100,000	100,800	0.02
State of the Grand-Duchy of Luxembourg*	-	13/11/2026	EUR	50,000	47,981	0.01
State of the Grand-Duchy of Luxembourg*	-	28/04/2030	EUR	20,000	17,549	-
State of the Grand-Duchy of Luxembourg*	-	24/03/2031	EUR	160,000	136,703	0.02
State of the Grand-Duchy of Luxembourg*	-	14/09/2032	EUR	30,000	24,530	-
					1,507,964	0.25
Mexico (30 Jun 2024: 0.14%)						
Mexico Government International Bonds	1.63	08/04/2026	EUR	100,000	98,281	0.02
Mexico Government International Bonds	1.75	17/04/2028	EUR	100,000	95,281	0.02
Mexico Government International Bonds	1.13	17/01/2030	EUR	100,000	88,063	0.01
Mexico Government International Bonds	2.38	11/02/2030	EUR	100,000	93,594	0.01
Mexico Government International Bonds	4.49	25/05/2032	EUR	300,000	304,789	0.05
Mexico Government International Bonds	2.13	25/10/2051	EUR	100,000	57,750	0.01
					737,758	0.12
Netherlands (30 Jun 2024: 2.94%)						
BNG Bank NV	0.13	11/04/2026	EUR	100,000	97,275	0.02
BNG Bank NV	0.75	24/01/2029	EUR	100,000	93,375	0.02
BNG Bank NV	0.10	15/01/2030	EUR	100,000	88,498	0.02
BNG Bank NV	2.88	11/06/2031	EUR	200,000	202,319	0.03
BNG Bank NV	0.25	12/01/2032	EUR	400,000	337,474	0.06
BNG Bank NV	1.88	13/07/2032	EUR	310,000	292,015	0.05
BNG Bank NV	0.13	19/04/2033	EUR	100,000	80,471	0.01
BNG Bank NV	3.25	29/08/2033	EUR	200,000	206,673	0.03
BNG Bank NV	2.75	11/01/2034	EUR	200,000	197,927	0.03
BNG Bank NV	0.13	09/07/2035	EUR	100,000	74,605	0.01
BNG Bank NV	0.25	22/11/2036	EUR	100,000	72,573	0.01
BNG Bank NV	3.50	27/09/2038	EUR	200,000	207,653	0.04
BNG Bank NV*	-	31/08/2028	EUR	100,000	91,610	0.02
BNG Bank NV*	-	20/01/2031	EUR	100,000	85,269	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 2.94%) (continued)						
Nederlandse Waterschapsbank NV	0.05	28/01/2030	EUR	100,000	88,122	0.01
Nederlandse Waterschapsbank NV	3.00	05/06/2031	EUR	300,000	306,059	0.05
Nederlandse Waterschapsbank NV	1.25	07/06/2032	EUR	100,000	90,129	0.02
Nederlandse Waterschapsbank NV	3.00	20/04/2033	EUR	300,000	305,444	0.05
Nederlandse Waterschapsbank NV	0.38	28/09/2046	EUR	100,000	56,169	0.01
Nederlandse Waterschapsbank NV	0.50	26/04/2051	EUR	100,000	52,684	0.01
Netherlands Government Bonds	0.50	15/07/2026	EUR	740,000	722,492	0.12
Netherlands Government Bonds	0.75	15/07/2027	EUR	680,000	657,258	0.11
Netherlands Government Bonds	5.50	15/01/2028	EUR	445,000	488,146	0.08
Netherlands Government Bonds	0.75	15/07/2028	EUR	1,170,000	1,113,392	0.19
Netherlands Government Bonds	0.25	15/07/2029	EUR	730,000	667,406	0.11
Netherlands Government Bonds	2.50	15/01/2030	EUR	480,000	484,655	0.08
Netherlands Government Bonds	0.50	15/07/2032	EUR	630,000	546,442	0.09
Netherlands Government Bonds	2.50	15/01/2033	EUR	590,000	591,104	0.10
Netherlands Government Bonds	2.50	15/07/2033	EUR	500,000	499,292	0.08
Netherlands Government Bonds	2.50	15/07/2034	EUR	500,000	496,547	0.08
Netherlands Government Bonds	4.00	15/01/2037	EUR	780,000	885,709	0.15
Netherlands Government Bonds	0.50	15/01/2040	EUR	650,000	475,358	0.08
Netherlands Government Bonds	3.75	15/01/2042	EUR	675,000	766,960	0.13
Netherlands Government Bonds	3.25	15/01/2044	EUR	750,000	806,466	0.14
Netherlands Government Bonds	2.75	15/01/2047	EUR	820,000	827,421	0.14
Netherlands Government Bonds	2.00	15/01/2054	EUR	460,000	396,347	0.07
Netherlands Government Bonds*	-	15/01/2026	EUR	540,000	528,197	0.09
Netherlands Government Bonds*	-	15/01/2027	EUR	540,000	517,977	0.09
Netherlands Government Bonds*	-	15/01/2029	EUR	660,000	603,555	0.10
Netherlands Government Bonds*	-	15/07/2030	EUR	630,000	554,937	0.09
Netherlands Government Bonds*	-	15/07/2031	EUR	520,000	446,200	0.08
Netherlands Government Bonds*	-	15/01/2038	EUR	430,000	302,850	0.05
Netherlands Government Bonds*	-	15/01/2052	EUR	770,000	382,764	0.06
					16,787,819	2.82
New Zealand (30 Jun 2024: 0.05%)						
Auckland Council	0.25	17/11/2031	EUR	300,000	252,620	0.04
Norway (30 Jun 2024: 0.02%)						
Kommunalbanken AS	0.88	24/05/2027	EUR	100,000	96,467	0.02
Kommunalbanken AS	2.88	25/04/2029	EUR	200,000	202,983	0.03
					299,450	0.05
Philippines (30 Jun 2024: 0.02%)						
Philippines Government International Bonds	1.20	28/04/2033	EUR	100,000	83,625	0.01
Poland (30 Jun 2024: 0.20%)						
Bank Gospodarstwa Krajowego	0.50	08/07/2031	EUR	100,000	84,040	0.01
Bank Gospodarstwa Krajowego	4.38	11/06/2054	EUR	200,000	205,394	0.03
Republic of Poland Government International Bonds	1.50	19/01/2026	EUR	100,000	98,817	0.02
Republic of Poland Government International Bonds	1.38	22/10/2027	EUR	50,000	48,627	0.01
Republic of Poland Government International Bonds	1.00	25/10/2028	EUR	100,000	94,978	0.02
Republic of Poland Government International Bonds	2.75	25/05/2032	EUR	350,000	342,456	0.06
Republic of Poland Government International Bonds	4.25	14/02/2043	EUR	200,000	207,857	0.03
Republic of Poland Government International Bonds	2.00	08/03/2049	EUR	50,000	36,553	0.01
Republic of Poland Government International Bonds	4.25	20/07/2055	EUR	100,000	123,914	0.02
					1,242,636	0.21
Portugal (30 Jun 2024: 1.14%)						
Portugal Obrigacoes do Tesouro OT	2.88	21/07/2026	EUR	430,000	435,028	0.07
Portugal Obrigacoes do Tesouro OT	4.13	14/04/2027	EUR	340,000	355,588	0.06
Portugal Obrigacoes do Tesouro OT	0.70	15/10/2027	EUR	360,000	346,600	0.06
Portugal Obrigacoes do Tesouro OT	2.13	17/10/2028	EUR	720,000	718,711	0.12

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Portugal (30 Jun 2024: 1.14%) (continued)						
Portugal Obrigacoes do Tesouro OT	1.95	15/06/2029	EUR	480,000	474,175	0.08
Portugal Obrigacoes do Tesouro OT	3.88	15/02/2030	EUR	270,000	290,469	0.05
Portugal Obrigacoes do Tesouro OT	0.48	18/10/2030	EUR	350,000	314,809	0.05
Portugal Obrigacoes do Tesouro OT	0.30	17/10/2031	EUR	510,000	442,004	0.07
Portugal Obrigacoes do Tesouro OT	1.65	16/07/2032	EUR	280,000	262,645	0.04
Portugal Obrigacoes do Tesouro OT	2.25	18/04/2034	EUR	400,000	384,060	0.06
Portugal Obrigacoes do Tesouro OT	2.88	20/10/2034	EUR	650,000	651,503	0.11
Portugal Obrigacoes do Tesouro OT	0.90	12/10/2035	EUR	360,000	295,090	0.05
Portugal Obrigacoes do Tesouro OT	4.10	15/04/2037	EUR	350,000	389,494	0.07
Portugal Obrigacoes do Tesouro OT	3.50	18/06/2038	EUR	300,000	313,957	0.05
Portugal Obrigacoes do Tesouro OT	1.15	11/04/2042	EUR	210,000	153,476	0.03
Portugal Obrigacoes do Tesouro OT	4.10	15/02/2045	EUR	200,000	223,088	0.04
Portugal Obrigacoes do Tesouro OT	1.00	12/04/2052	EUR	250,000	147,969	0.03
Portugal Obrigacoes do Tesouro OT	3.63	12/06/2054	EUR	100,000	103,669	0.02
					6,302,335	1.06
Romania (30 Jun 2024: 0.31%)						
Romania Government International Bonds	5.00	27/09/2026	EUR	100,000	102,355	0.02
Romania Government International Bonds	2.00	08/12/2026	EUR	50,000	48,610	0.01
Romania Government International Bonds	2.13	07/03/2028	EUR	300,000	282,280	0.05
Romania Government International Bonds	2.88	26/05/2028	EUR	30,000	28,774	-
Romania Government International Bonds	5.50	18/09/2028	EUR	200,000	208,375	0.04
Romania Government International Bonds	2.88	11/03/2029	EUR	40,000	37,546	0.01
Romania Government International Bonds	6.63	27/09/2029	EUR	100,000	108,093	0.02
Romania Government International Bonds	1.38	02/12/2029	EUR	100,000	85,563	0.01
Romania Government International Bonds	3.62	26/05/2030	EUR	100,000	94,187	0.02
Romania Government International Bonds	5.38	22/03/2031	EUR	200,000	200,180	0.03
Romania Government International Bonds	5.13	24/09/2031	EUR	300,000	294,300	0.05
Romania Government International Bonds	2.00	28/01/2032	EUR	100,000	79,564	0.01
Romania Government International Bonds	3.75	07/02/2034	EUR	200,000	172,376	0.03
Romania Government International Bonds	3.88	29/10/2035	EUR	30,000	24,956	-
Romania Government International Bonds	5.63	22/02/2036	EUR	200,000	192,375	0.03
Romania Government International Bonds	2.75	14/04/2041	EUR	100,000	65,344	0.01
Romania Government International Bonds	6.00	24/09/2044	EUR	200,000	192,365	0.03
Romania Government International Bonds	4.63	03/04/2049	EUR	40,000	32,509	0.01
Romania Government International Bonds	3.38	28/01/2050	EUR	30,000	19,643	-
					2,269,395	0.38
Saudi Arabia (30 Jun 2024: 0.02%)						
Saudi Government International Bonds	0.63	03/03/2030	EUR	100,000	89,044	0.01
Slovakia (30 Jun 2024: 0.38%)						
Slovakia Government Bonds	3.00	07/02/2026	EUR	300,000	301,803	0.05
Slovakia Government Bonds	0.63	22/05/2026	EUR	30,000	29,308	0.01
Slovakia Government Bonds	1.38	21/01/2027	EUR	120,000	117,617	0.02
Slovakia Government Bonds	1.00	12/06/2028	EUR	80,000	76,175	0.01
Slovakia Government Bonds	3.63	16/01/2029	EUR	90,000	93,741	0.02
Slovakia Government Bonds	0.75	09/04/2030	EUR	140,000	126,700	0.02
Slovakia Government Bonds	1.00	09/10/2030	EUR	40,000	36,200	0.01
Slovakia Government Bonds	1.63	21/01/2031	EUR	140,000	130,651	0.02
Slovakia Government Bonds	1.00	14/05/2032	EUR	60,000	52,331	0.01
Slovakia Government Bonds	4.00	19/10/2032	EUR	180,000	191,813	0.03
Slovakia Government Bonds	3.88	08/02/2033	EUR	130,000	137,231	0.02
Slovakia Government Bonds	3.63	08/06/2033	EUR	80,000	82,425	0.01
Slovakia Government Bonds	3.75	06/03/2034	EUR	200,000	206,125	0.04
Slovakia Government Bonds	3.75	23/02/2035	EUR	100,000	102,813	0.02
Slovakia Government Bonds	0.38	21/04/2036	EUR	170,000	121,297	0.02
Slovakia Government Bonds	1.88	09/03/2037	EUR	70,000	58,559	0.01
Slovakia Government Bonds	4.00	23/02/2043	EUR	220,000	222,750	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Slovakia (30 Jun 2024: 0.38%) (continued)						
Slovakia Government Bonds	2.00	17/10/2047	EUR	30,000	21,563	-
Slovakia Government Bonds	1.00	13/10/2051	EUR	50,000	26,703	-
					2,135,805	0.36
Slovenia (30 Jun 2024: 0.23%)						
Slovenia Government Bonds	5.13	30/03/2026	EUR	50,000	51,781	0.01
Slovenia Government Bonds	1.25	22/03/2027	EUR	40,000	39,275	0.01
Slovenia Government Bonds	1.00	06/03/2028	EUR	100,000	96,531	0.01
Slovenia Government Bonds	1.19	14/03/2029	EUR	50,000	47,891	0.01
Slovenia Government Bonds	0.88	15/07/2030	EUR	100,000	91,813	0.01
Slovenia Government Bonds	0.13	01/07/2031	EUR	50,000	42,578	0.01
Slovenia Government Bonds	2.25	03/03/2032	EUR	100,000	96,687	0.01
Slovenia Government Bonds	3.63	11/03/2033	EUR	100,000	105,594	0.02
Slovenia Government Bonds	3.00	10/03/2034	EUR	100,000	99,875	0.02
Slovenia Government Bonds	1.50	25/03/2035	EUR	50,000	43,359	0.01
Slovenia Government Bonds	1.75	03/11/2040	EUR	240,000	195,975	0.03
Slovenia Government Bonds	3.13	07/08/2045	EUR	60,000	57,413	0.01
Slovenia Government Bonds	0.49	20/10/2050	EUR	120,000	60,450	0.01
Slovenia Government Bonds*	-	13/02/2026	EUR	160,000	156,200	0.03
Slovenia Government Bonds*	-	12/02/2031	EUR	60,000	51,150	0.01
					1,236,572	0.21
South Korea (30 Jun 2024: 0.02%)						
Korea Housing Finance Corp.	0.01	29/06/2026	EUR	100,000	96,422	0.02
Spain (30 Jun 2024: 8.07%)						
Adif Alta Velocidad	1.25	04/05/2026	EUR	100,000	98,439	0.02
Adif Alta Velocidad	3.25	31/05/2029	EUR	100,000	101,178	0.02
Adif Alta Velocidad	3.50	30/07/2029	EUR	200,000	204,628	0.03
Autonomous Community of Catalonia	4.22	26/04/2035	EUR	100,000	102,961	0.02
Autonomous Community of Madrid	0.83	30/07/2027	EUR	50,000	47,965	0.01
Autonomous Community of Madrid	2.82	31/10/2029	EUR	200,000	200,761	0.03
Autonomous Community of Madrid	0.42	30/04/2030	EUR	100,000	88,375	0.01
Autonomous Community of Madrid	1.72	30/04/2032	EUR	200,000	183,510	0.03
Autonomous Community of Madrid	3.60	30/04/2033	EUR	100,000	103,848	0.02
Autonomous Community of Madrid	3.46	30/04/2034	EUR	300,000	307,569	0.05
Basque Government	1.13	30/04/2029	EUR	100,000	93,865	0.02
Basque Government	3.40	30/04/2034	EUR	150,000	153,554	0.03
Instituto de Credito Oficial	3.05	31/10/2027	EUR	100,000	101,650	0.02
Instituto de Credito Oficial	3.25	31/10/2028	EUR	100,000	102,549	0.02
Instituto de Credito Oficial	3.80	31/05/2029	EUR	100,000	104,775	0.02
Junta de Andalucia	0.50	30/04/2031	EUR	100,000	85,744	0.01
Spain Government Bonds	1.95	30/04/2026	EUR	840,000	837,824	0.14
Spain Government Bonds	2.80	31/05/2026	EUR	1,100,000	1,108,278	0.19
Spain Government Bonds	5.90	30/07/2026	EUR	870,000	919,191	0.15
Spain Government Bonds	1.30	31/10/2026	EUR	1,250,000	1,230,590	0.21
Spain Government Bonds	1.50	30/04/2027	EUR	990,000	973,446	0.16
Spain Government Bonds	2.50	31/05/2027	EUR	1,300,000	1,305,044	0.22
Spain Government Bonds	0.80	30/07/2027	EUR	1,070,000	1,029,403	0.17
Spain Government Bonds	1.45	31/10/2027	EUR	1,370,000	1,337,045	0.22
Spain Government Bonds	1.40	30/04/2028	EUR	1,040,000	1,007,731	0.17
Spain Government Bonds	1.40	30/07/2028	EUR	900,000	869,657	0.15
Spain Government Bonds	5.15	31/10/2028	EUR	930,000	1,021,015	0.17
Spain Government Bonds	6.00	31/01/2029	EUR	1,060,000	1,206,137	0.20
Spain Government Bonds	1.45	30/04/2029	EUR	1,150,000	1,102,218	0.18
Spain Government Bonds	3.50	31/05/2029	EUR	1,320,000	1,373,908	0.23
Spain Government Bonds	0.80	30/07/2029	EUR	1,300,000	1,204,153	0.20
Spain Government Bonds	0.60	31/10/2029	EUR	940,000	858,200	0.14
Spain Government Bonds	2.70	31/01/2030	EUR	200,000	201,216	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.66%) (continued)

Transferable securities (30 Jun 2024: 98.66%) (continued)

Government bonds (30 Jun 2024: 61.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (30 Jun 2024: 8.07%) (continued)						
Spain Government Bonds	0.50	30/04/2030	EUR	970,000	870,606	0.15
Spain Government Bonds	1.95	30/07/2030	EUR	1,040,000	1,005,493	0.17
Spain Government Bonds	1.25	31/10/2030	EUR	1,110,000	1,027,417	0.17
Spain Government Bonds	0.10	30/04/2031	EUR	1,090,000	929,116	0.16
Spain Government Bonds	3.10	30/07/2031	EUR	700,000	715,447	0.12
Spain Government Bonds	0.50	31/10/2031	EUR	1,020,000	881,440	0.15
Spain Government Bonds	0.70	30/04/2032	EUR	1,060,000	913,789	0.15
Spain Government Bonds	5.75	30/07/2032	EUR	1,040,000	1,248,179	0.21
Spain Government Bonds	2.55	31/10/2032	EUR	950,000	930,806	0.16
Spain Government Bonds	3.15	30/04/2033	EUR	980,000	997,963	0.17
Spain Government Bonds	2.35	30/07/2033	EUR	960,000	919,009	0.15
Spain Government Bonds	3.55	31/10/2033	EUR	1,030,000	1,076,542	0.18
Spain Government Bonds	3.25	30/04/2034	EUR	1,000,000	1,018,628	0.17
Spain Government Bonds	3.45	31/10/2034	EUR	1,150,000	1,187,608	0.20
Spain Government Bonds	1.85	30/07/2035	EUR	1,350,000	1,199,781	0.20
Spain Government Bonds	4.20	31/01/2037	EUR	950,000	1,044,375	0.18
Spain Government Bonds	0.85	30/07/2037	EUR	600,000	452,568	0.08
Spain Government Bonds	3.90	30/07/2039	EUR	670,000	709,761	0.12
Spain Government Bonds	4.90	30/07/2040	EUR	840,000	994,147	0.17
Spain Government Bonds	1.20	31/10/2040	EUR	850,000	620,854	0.10
Spain Government Bonds	4.70	30/07/2041	EUR	900,000	1,043,538	0.18
Spain Government Bonds	1.00	30/07/2042	EUR	480,000	326,936	0.05
Spain Government Bonds	3.45	30/07/2043	EUR	540,000	533,596	0.09
Spain Government Bonds	5.15	31/10/2044	EUR	950,000	1,171,521	0.20
Spain Government Bonds	2.90	31/10/2046	EUR	660,000	598,673	0.10
Spain Government Bonds	2.70	31/10/2048	EUR	690,000	595,115	0.10
Spain Government Bonds	1.00	31/10/2050	EUR	890,000	512,660	0.09
Spain Government Bonds	1.90	31/10/2052	EUR	1,170,000	820,715	0.14
Spain Government Bonds	4.00	31/10/2054	EUR	300,000	316,308	0.05
Spain Government Bonds	3.45	30/07/2066	EUR	710,000	667,783	0.11
Spain Government Bonds	1.45	31/10/2071	EUR	440,000	226,188	0.04
Spain Government Bonds*	-	31/01/2026	EUR	810,000	791,391	0.13
Spain Government Bonds*	-	31/01/2027	EUR	940,000	897,156	0.15
Spain Government Bonds*	-	31/01/2028	EUR	1,070,000	995,235	0.17
Xunta de Galicia	0.27	30/07/2028	EUR	60,000	55,167	0.01
					47,961,938	8.06
Supranational (30 Jun 2024: Nil)						
European Union	2.88	06/12/2027	EUR	1,000,000	1,016,061	0.17
European Union	3.13	04/12/2030	EUR	800,000	823,664	0.14
European Union	2.50	04/12/2031	EUR	400,000	396,126	0.07
European Union	3.38	04/10/2039	EUR	700,000	713,708	0.12
European Union	4.00	04/04/2044	EUR	450,000	492,157	0.08
					3,441,716	0.58
Sweden (30 Jun 2024: 0.07%)						
Kommuninvest I Sverige AB	3.00	15/09/2027	EUR	300,000	305,029	0.05
Kommuninvest I Sverige AB	0.88	01/09/2029	EUR	150,000	139,740	0.02
Svensk Exportkredit AB	3.38	30/08/2030	EUR	200,000	207,633	0.04
					652,402	0.11
Total government bonds					367,651,022	61.80
Total transferable securities					585,706,077	98.45
Total financial assets at fair value through profit or loss					585,706,077	98.45

	Fair value €	% of Net assets
Total investments at fair value through profit or loss	585,706,077	98.45
Cash (30 Jun 2024: 0.67%)	3,260,373	0.55
Net current assets (30 Jun 2024: 0.67%)	5,933,519	1.00
Net assets attributable to holders of redeemable participating shares	594,899,969	100.00

*These are zero coupon bonds.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Peru 0.02%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	98.09
Other current assets	1.91
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

Deposits (30 Jun 2024: 14.10%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value €	% of Net assets
BRED Banque Populaire	2.89	02/01/2025	EUR	45,000,000	45,000,000	3.97
Credit Agricole	2.88	02/01/2025	EUR	30,000,000	30,000,000	2.64
Landesbank Hessen-Thüringen Girozentrale	2.90	02/01/2025	EUR	80,000,000	80,000,000	7.05
Total deposits					155,000,000	13.66

Financial assets at fair value through profit or loss (30 Jun 2024: 86.78%)
Transferable securities (30 Jun 2024: 2.54%)
Corporate bonds (30 Jun 2024: 2.54%)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 2.54%)						
Dexia SA	0.50	17/01/2025	EUR	25,800,000	25,777,315	2.27
Societe Generale SA	3.63	13/01/2025	EUR	25,900,000	25,904,856	2.28
					51,682,171	4.55
Netherlands (30 Jun 2024: Nil)						
ABN AMRO Bank NV*	-	02/01/2025	EUR	25,000,000	24,995,764	2.20
Total corporate bonds					76,677,935	6.75

Government bonds (30 Jun 2024: Nil)
Austria (30 Jun 2024: Nil)

Austria Government Bonds*	-	25/04/2025	EUR	30,000,000	29,748,723	2.62
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Germany (30 Jun 2024: Nil)

German Treasury Bills*	-	14/05/2025	EUR	20,000,000	19,820,298	1.75
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Total government bonds
49,569,021 4.37
Total transferable securities
126,246,956 11.12
Money market instruments (30 Jun 2024: 82.18%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value €	% of Net assets
Australia (30 Jun 2024: 5.80%)						
Australia & New Zealand Banking Group Ltd.*	-	11/04/2025	EUR	30,000,000	29,774,624	2.62
Belgium (30 Jun 2024: 7.31%)						
Sumitomo Mitsui Banking Corp.*	-	03/01/2025	EUR	25,000,000	24,993,710	2.20
Canada (30 Jun 2024: Nil)						
Toronto-Dominion Bank*	-	07/01/2025	EUR	15,000,000	14,991,634	1.32
Denmark (30 Jun 2024: 4.36%)						
Danske Bank AS*	-	17/02/2025	EUR	25,000,000	24,904,010	2.20
Finland (30 Jun 2024: 3.87%)						
Nordea Bank Abp*	-	10/04/2025	EUR	20,000,000	19,846,429	1.75
Nordea Bank Abp*	-	17/06/2025	EUR	10,000,000	9,879,247	0.87
Nordea Bank Abp*	-	14/08/2025	EUR	5,000,000	4,922,039	0.43
OP Corporate Bank PLC*	-	14/03/2025	EUR	10,000,000	9,942,320	0.88
OP Corporate Bank PLC*	-	30/06/2025	EUR	7,000,000	6,910,068	0.61
OP Corporate Bank PLC*	-	04/07/2025	EUR	15,000,000	14,803,527	1.30
					66,303,630	5.84
France (30 Jun 2024: 13.57%)						
Banque Federative du Credit Mutuel SA*	-	13/03/2025	EUR	25,000,000	24,860,829	2.19
BRED Banque Populaire*	-	27/03/2025	EUR	25,000,000	24,824,660	2.19

Financial assets at fair value through profit or loss (30 Jun 2024: 86.78%) (continued)
Money market instruments (30 Jun 2024: 82.18%) (continued)

	Coupon rate	Maturity date	Currency	Nominal	Fair value €	% of Net assets
France (30 Jun 2024: 13.57%) (continued)						
Regie Autonome des Transports Parisiens EPIC*	-	31/01/2025	EUR	20,000,000	19,950,139	1.76
UNEDIC SA*	-	25/03/2025	EUR	30,000,000	29,800,575	2.62
					99,436,203	8.76
Germany (30 Jun 2024: 9.70%)						
Allianz SE*	-	20/03/2025	EUR	25,000,000	24,848,953	2.19
Bayerische Landesbank*	-	28/02/2025	EUR	10,000,000	9,953,022	0.88
Bayerische Landesbank*	-	10/03/2025	EUR	20,000,000	19,891,571	1.75
Bayerische Landesbank*	-	30/05/2025	EUR	4,000,000	3,957,669	0.35
Berlin HYP AG*	-	13/03/2025	EUR	10,000,000	9,941,346	0.88
DekaBank Deutsche Girozentrale*	-	03/04/2025	EUR	30,000,000	29,782,863	2.62
Deutsche Bank AG*	-	02/01/2025	EUR	25,000,000	24,995,980	2.20
DZ Bank AG Deutsche Zentral-Genossenschaftsbank*	-	22/04/2025	EUR	20,000,000	19,831,923	1.75
DZ Bank AG Deutsche Zentral-Genossenschaftsbank*	-	30/05/2025	EUR	10,000,000	9,892,094	0.87
Landesbank Baden-Wuerttemberg*	-	14/04/2025	EUR	15,000,000	14,882,398	1.31
					167,977,819	14.80
Ireland (30 Jun 2024: 2.41%)						
UBS (Irl) Fund plc - UBS (Irl) Select Money Market Fund**			EUR	360,010	38,366,986	3.38
Japan (30 Jun 2024: 4.88%)						
Mizuho Bank Ltd.*	-	14/02/2025	EUR	20,000,000	19,925,032	1.75
MUFG Bank Ltd.*	-	24/01/2025	EUR	13,100,000	13,073,852	1.15
Sumitomo Mitsui Trust Bank Ltd.*	-	04/02/2025	EUR	25,000,000	24,926,893	2.20
					57,925,777	5.10
Luxembourg (30 Jun 2024: 1.95%)						
BGL BNP Paribas SA*	-	04/04/2025	EUR	30,000,000	29,780,576	2.62
European Investment Bank*	-	20/02/2025	EUR	15,000,000	14,944,046	1.32
Nestle Finance International Ltd.*	-	14/01/2025	EUR	15,000,000	14,983,073	1.32
					59,707,695	5.26
Netherlands (30 Jun 2024: 1.45%)						
Cooperatieve Rabobank UA*	-	31/01/2025	EUR	25,000,000	24,938,367	2.20
Cooperatieve Rabobank UA*	-	19/02/2025	EUR	10,000,000	9,960,298	0.88
					34,898,665	3.08
Norway (30 Jun 2024: 2.42%)						
DNB Bank ASA*	-	24/03/2025	EUR	20,000,000	19,874,509	1.75
DNB Bank ASA*	-	19/05/2025	EUR	10,000,000	9,899,776	0.88
Kommunalbanken AS*	-	03/01/2025	EUR	25,000,000	24,993,960	2.20
					54,768,245	4.83
Supranational (30 Jun 2024: Nil)						
European Investment Bank*	-	24/02/2025	EUR	10,000,000	9,960,005	0.88
European Investment Bank*	-	30/04/2025	EUR	10,000,000	9,917,913	0.87
					19,877,918	1.75
Sweden (30 Jun 2024: 6.53%)						
Kommuninvest I Sverige AB*	-	08/09/2025	EUR	30,000,000	29,532,995	2.60
Svenska Handelsbanken AB*	-	02/06/2025	EUR	20,000,000	19,776,761	1.74
Svenska Handelsbanken AB*	-	05/06/2025	EUR	15,000,000	14,829,769	1.31
Swedbank AB*	-	06/05/2025	EUR	25,000,000	24,771,458	2.18
					88,910,983	7.83

Financial assets at fair value through profit or loss (30 Jun 2024: 86.78%) (continued)

Money market instruments (30 Jun 2024: 82.18%) (continued)

	Coupon rate	Maturity date	Currency	Nominal	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 11.64%)						
Citibank NA*	-	30/04/2025	EUR	25,000,000	24,772,751	2.18
DBS Bank Ltd.*	-	04/02/2025	EUR	25,000,000	24,933,137	2.20
					49,705,888	4.38
Total money market instruments					832,543,787	73.35
Total financial assets at fair value through profit or loss					958,790,743	84.47
Total investments at fair value through profit or loss					958,790,743	84.47
Cash (30 Jun 2024: 1.51%)					20,717,726	1.83
Net current assets/(liabilities) (30 Jun 2024: (2.39%))					549,727	0.04
Net assets attributable to holders of redeemable participating shares					1,135,058,196	100.00

*These are zero coupon money market instruments.

**This is a money market fund.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Money market instruments

Austria	1.46%
Ireland	2.41%
Spain	2.41%
United States of America	2.42%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	6.29
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	4.82
Deposits;	13.65
Money market instruments;	73.30
Other current assets	1.94
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 97.01%)

Transferable securities (30 Jun 2024: 96.96%)

Equities (30 Jun 2024: 96.96%)

	Shares	Fair value €	% of Net assets
Austria (30 Jun 2024: 1.36%)			
ams-OSRAM AG	82,382	521,108	0.12
BAWAG Group AG	27,583	2,238,360	0.54
Erste Group Bank AG	33,336	1,988,826	0.48
EVN AG	12,287	270,314	0.06
Porr AG	4,331	76,832	0.02
Raiffeisen Bank International AG	104,113	2,056,232	0.49
Strabag SE	2,040	80,580	0.02
		<hr/>	
		7,232,252	1.73
Belgium (30 Jun 2024: 0.74%)			
Cie d'Entreprises CFE	635	3,696	-
Colruyt Group NV	6,423	232,769	0.06
Econocom Group SA NV	15,153	28,245	0.01
KBC Group NV	16,314	1,216,046	0.29
Umicore SA	117,895	1,173,645	0.28
		<hr/>	
		2,654,401	0.64
Bermuda (30 Jun 2024: 0.05%)			
Flow Traders Ltd.	1,642	35,401	0.01
HAL Trust	5,200	600,080	0.14
		<hr/>	
		635,481	0.15
Cayman Islands (30 Jun 2024: Nil)			
Sea1 offshore, Inc.	10,077	20,950	-
		<hr/>	
Czech Republic (30 Jun 2024: Nil)			
Komerční Banka AS	7,906	266,464	0.06
		<hr/>	
Denmark (30 Jun 2024: 3.44%)			
Coloplast AS	19,495	2,055,309	0.49
Danske Bank AS	39,875	1,089,212	0.26
Genmab AS	107	21,415	0.01
Novo Nordisk AS	66,303	5,549,806	1.33
Novonosis (Novozymes) B	21,638	1,182,984	0.28
Pandora AS	2,327	410,963	0.10
Rockwool AS	1,304	446,251	0.11
Vestas Wind Systems AS	79,905	1,050,934	0.25
		<hr/>	
		11,806,874	2.83
Finland (30 Jun 2024: 0.46%)			
Cargotec OYJ	2,878	147,008	0.03
Nokia OYJ	242,857	1,038,973	0.25
Nordea Bank Abp (Finland listing)	213,865	2,245,583	0.54
Oriola OYJ - Class B	48,475	43,143	0.01
Orion OYJ	19,172	820,178	0.20
Puuhilo OYJ	14,746	150,704	0.03
Vaisala OYJ	1,575	76,230	0.02
		<hr/>	
		4,521,819	1.08
France (30 Jun 2024: 22.71%)			
Amundi SA	13,088	840,250	0.20
Arkema SA	27,891	2,051,383	0.49
Aubay	7,259	326,655	0.08
AXA SA	154,993	5,319,360	1.27
BNP Paribas SA	98,565	5,837,019	1.40
Boiron SA	516	13,829	-
Bureau Veritas SA	48,224	1,414,892	0.34
Capgemini SE	19,441	3,074,594	0.74
Cegedim SA	2,103	26,813	0.01

	Shares	Fair value €	% of Net assets
France (30 Jun 2024: 22.71%) (continued)			
Cie de Saint-Gobain SA	5,625	482,063	0.12
Cie des Alpes	7,142	108,273	0.03
Cie Generale des Etablissements Michelin			
SCA	46,744	1,486,459	0.36
Criteo SA	49,737	1,900,141	0.45
Dassault Systemes SE	128,778	4,314,063	1.03
Eiffage SA	20,047	1,698,382	0.41
Engie SA	396,937	6,077,105	1.46
EssilorLuxottica SA	17,040	4,014,624	0.96
Esso SA Francaise	836	90,622	0.02
Etablissements Maurel et Prom SA	91,975	522,418	0.13
Eurazeo SE	10,542	758,497	0.18
Exosens SAS	5,003	97,208	0.02
Forvia SE	96,881	840,927	0.20
Gaztransport Et Technigaz SA	8,552	1,099,787	0.26
GL Events SACA	4,054	74,594	0.02
Groupe SFPI	7,381	15,648	-
Hermes International SCA	1,255	2,914,110	0.70
Ipsen SA	15,329	1,696,920	0.41
JCDecaux SE	28,118	426,269	0.10
Klepierre SA	104,064	2,892,979	0.69
La Francaise des Jeux SACA	71,258	2,652,223	0.64
Lectra	2,125	55,250	0.01
Legrand SA	7,827	736,051	0.18
Linedata Services	704	60,262	0.01
LISI SA	7,903	173,866	0.04
L'Oreal S.A. Prime de fidelite 2026	2,000	683,700	0.16
L'Oreal SA	6,706	2,292,446	0.55
LVMH Moet Hennessy Louis Vuitton SE			
(France listing)	14,425	9,167,087	2.19
Neurones	2,584	113,567	0.03
Pernod Ricard SA	27,594	3,007,746	0.72
Publicis Groupe SA	24,218	2,494,454	0.60
Rexel SA	151,826	3,734,920	0.89
Sanofi SA	61,898	5,802,319	1.39
Schneider Electric SE	15,358	3,699,742	0.89
SEB SA	13,982	1,223,425	0.29
Societe BIC SA	36,163	2,307,199	0.55
Societe Generale SA	12,362	335,752	0.08
Sopra Steria Group	7,590	1,297,890	0.31
SPIE SA	52,155	1,566,736	0.38
Stef SA	42	5,510	-
Synergie SE	442	13,746	-
Teleperformance SE	15,553	1,292,765	0.31
Television Francaise 1 SA	15,627	114,312	0.03
TotalEnergies SE	78,348	4,181,433	1.00
Ubisoft Entertainment SA	70,427	926,115	0.22
Valeo SE	83,884	781,128	0.19
Vetoquinol SA	851	63,740	0.02
Vinci SA	21,414	2,135,832	0.51
Virbac SACA	720	227,880	0.05
Wavestone	561	24,095	0.01
Wendel SE	15,829	1,471,306	0.35
		<hr/>	
		103,058,381	24.68
Germany (30 Jun 2024: 19.87%)			
adidas AG	32,658	7,733,414	1.85
Allianz SE	79	23,376	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 97.01%) (continued)

Transferable securities (30 Jun 2024: 96.96%) (continued)

Equities (30 Jun 2024: 96.96%) (continued)

	Shares	Fair value €	% of Net assets		Shares	Fair value €	% of Net assets
Germany (30 Jun 2024: 19.87%) (continued)				Italy (30 Jun 2024: 5.80%)			
AlzChem Group AG	649	36,993	0.01	A2A SpA	502,158	1,077,129	0.26
Aurubis AG	17,489	1,341,406	0.32	Avio SpA	11,330	157,487	0.04
BASF SE	34,584	1,468,437	0.35	Banca Mediolanum SpA	154,484	1,775,021	0.42
Bayer AG	155,549	3,004,273	0.72	BFF Bank SpA	218,257	2,007,964	0.48
Continental AG	24,095	1,561,838	0.37	BPER Banca SpA	240,071	1,472,595	0.35
CTS Eventim AG & Co. KGaA	20,376	1,663,700	0.40	Caltagirone SpA	3,772	24,518	0.01
Daimler Truck Holding AG	35,570	1,310,755	0.31	CIR SpA-Compagnie Industriali	165,422	99,088	0.02
Deutsche Bank AG (Germany listing)	211,401	3,517,713	0.84	Danieli & C Officine Meccaniche SpA - Pref	4,100	78,556	0.02
Deutsche Boerse AG	22,482	4,999,997	1.20	Datalogic SpA	4,332	22,180	0.01
Deutsche Telekom AG	16,724	483,156	0.12	Enel SpA	240,002	1,652,654	0.40
Douglas AG	41,039	830,629	0.20	Esprinet SpA	12,632	54,621	0.01
Duerr AG	1,650	35,376	0.01	Fiera Milano SpA	8,328	37,226	0.01
Einhell Germany AG	696	43,848	0.01	Hera SpA	213,244	731,853	0.17
Elmos Semiconductor SE	1,095	74,460	0.02	Italgas SpA	150,807	815,866	0.20
Evonik Industries AG	50,708	848,345	0.20	Maire SpA	16,664	137,645	0.03
Fresenius Medical Care AG	36,713	1,621,246	0.39	Orsero SpA	2,737	34,760	0.01
FUCHS SE - Pref	52,509	2,187,525	0.52	OVS SpA	61,372	208,542	0.05
Gerresheimer AG	13,494	958,074	0.23	Saipem SpA	83,942	210,610	0.05
Henkel AG & Co. KGaA - Pref	14,974	1,268,298	0.30	TXT e-solutions SpA	1,277	44,823	0.01
HOCHTIEF AG	25,984	3,370,125	0.81	UniCredit SpA	207,352	7,988,236	1.91
Knorr-Bremse AG	27,164	1,910,987	0.46	Unipol Gruppo SpA	145,359	1,748,669	0.42
Krones AG	5,889	706,680	0.17	Webuild SpA	214,597	610,743	0.15
MBB SE	275	27,473	0.01				
Mercedes-Benz Group AG	20,276	1,090,849	0.26			20,990,786	5.03
Merck KGaA	11,964	1,673,764	0.40	Luxembourg (30 Jun 2024: 0.62%)			
MTU Aero Engines AG	11,513	3,707,186	0.89	d'Amico International Shipping SA	12,261	49,412	0.01
Nemetschek SE	35,489	3,321,770	0.79	Spotify Technology SA	5,695	2,460,482	0.59
ProCredit Holding AG	3,322	25,646	0.01			2,509,894	0.60
Puma SE	31,275	1,387,359	0.33	Marshall Islands (30 Jun 2024: Nil)			
Rational AG	2,464	2,030,336	0.49	Euroseas Ltd.	2,027	70,862	0.02
SAP SE	88,713	20,962,882	5.02	Netherlands (30 Jun 2024: 17.94%)			
Scout24 SE	34,193	2,909,824	0.70	Adyen NV	1,975	2,838,075	0.68
Siemens AG	45,696	8,616,438	2.06	Akzo Nobel NV	28,970	1,679,101	0.40
Siemens Healthineers AG	34,277	1,754,982	0.42	Alfen NV	42,082	506,247	0.12
STO SE & Co. KGaA	614	65,698	0.02	Arcadis NV	19,306	1,135,193	0.27
SUSS MicroTec SE	2,567	124,885	0.03	ASM International NV	2,076	1,160,069	0.28
Talanx AG	44,126	3,624,951	0.87	ASML Holding NV (Netherlands listing)	26,719	18,134,185	4.34
Traton SE	14,113	394,458	0.09	Euronext NV	538	58,265	0.01
Volkswagen AG (Germany listing)	16,728	1,489,461	0.36	EXOR NV	9,537	844,501	0.20
Vonovia SE	125,931	3,692,297	0.88	Ferrari NV	5,713	2,356,041	0.56
Zalando SE	53,423	1,730,371	0.41	ForFarmers NV	12,757	42,991	0.01
		99,631,281	23.86	Heineken NV	22,395	1,538,537	0.37
Greece (30 Jun 2024: 0.84%)							
National Bank of Greece SA	296,176	2,268,708	0.54	IMCD NV	9,485	1,361,098	0.33
Hungary (30 Jun 2024: 0.44%)							
MOL Hungarian Oil & Gas PLC	181,865	1,206,936	0.29	ING Groep NV	88,479	1,338,687	0.32
Ireland (30 Jun 2024: 2.74%)							
Accenture PLC	3,452	1,172,746	0.28	Iveco Group NV	21,947	204,985	0.05
Bank of Ireland Group PLC	154,780	1,362,993	0.33	Koninklijke Ahold Delhaize NV	108,164	3,406,084	0.82
Kerry Group PLC	21,389	1,994,524	0.48	MFE-MediaForEurope NV	64,010	188,830	0.05
Linde PLC	5,635	2,278,325	0.54	NN Group NV	75,830	3,190,168	0.76
Ryanair Holdings PLC	104,863	1,999,213	0.48	Pluxee NV	24,399	456,652	0.11
		8,807,801	2.11	Prosus NV	59,369	2,276,801	0.55
Isle of Man (30 Jun 2024: 0.00%)							
Exillon Energy PLC*	6,195	-	-	Randstad NV	40,220	1,637,356	0.39
				Signify NV	82,223	1,774,372	0.42
				Stellantis NV (Italy listing)	25,091	315,896	0.08
				STMicroelectronics NV (France listing)	101,962	2,475,128	0.59
				Technip Energies NV	80,110	2,058,827	0.49
				Trivago NV	3,546	7,465	-

Financial assets at fair value through profit or loss (30 Jun 2024: 97.01%) (continued)

Transferable securities (30 Jun 2024: 96.96%) (continued)

Equities (30 Jun 2024: 96.96%) (continued)

	Shares	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 17.94%) (continued)			
Universal Music Group NV	114,327	2,826,163	0.68
Wolters Kluwer NV	51,199	8,212,320	1.97
		62,024,037	14.85
Norway (30 Jun 2024: 0.27%)			
Equinor ASA (Norway listing)	55,887	1,261,202	0.30
Wilh Wilhelmsen Holding ASA	1,237	41,968	0.01
		1,303,170	0.31
Poland (30 Jun 2024: 0.10%)			
Arctic Paper SA	5,168	18,885	0.01
Asseco Poland SA	11,611	261,145	0.06
Dom Development SA	1,220	51,969	0.01
Rainbow Tours SA	5,717	178,304	0.04
TEN Square Games SA	2,192	36,898	0.01
Text SA	3,973	61,120	0.02
Toya SA	2,764	4,646	-
		612,967	0.15
Portugal (30 Jun 2024: 0.92%)			
Altri SGPS SA	24,382	129,956	0.03
Banco Comercial Portugues SA	5,476,594	2,544,973	0.61
CTT-Correios de Portugal SA	494	2,668	-
EDP SA	248,511	768,147	0.18
Navigator Co. SA	56,298	202,110	0.05
		3,647,854	0.87
Russia (30 Jun 2024: 0.00%)			
Magnitogorsk Iron & Steel Works PJSC*	13,888	-	-
Novolipetsk Steel PJSC*	18,523	-	-
		-	-
Spain (30 Jun 2024: 5.45%)			
Amadeus IT Group SA	66,027	4,503,041	1.08
Atresmedia Corp. de Medios de Comunicacion SA	25,623	111,973	0.03
Audax Renovables SA	36,554	56,659	0.01
Bankinter SA	186,768	1,426,908	0.34
CaixaBank SA	726,019	3,801,435	0.91
Industria de Diseno Textil SA	156,928	7,789,906	1.86
International Consolidated Airlines Group SA	455,220	1,662,177	0.40
Let's GOWEX SA*	16,273	-	-
		19,352,099	4.63
Sweden (30 Jun 2024: 1.14%)			
Assa Abloy AB	86,126	2,459,991	0.59
G5 Entertainment AB	2,481	23,853	0.01
Hexagon AB	159,315	1,470,407	0.35

Investment funds (30 Jun 2024: Nil)

Ireland (30 Jun 2024: Nil)

State Street Liquidity plc - State Street EUR Liquidity LVNAV Fund

	Shares	Fair value €	% of Net assets
State Street Liquidity plc - State Street EUR Liquidity LVNAV Fund	1,394,395	1,394,395	0.33

Total investment funds

1,394,395 **0.33**

Sweden (30 Jun 2024: 1.14%) (continued)

	Shares	Fair value €	% of Net assets
ITAB Shop Concept AB	11,158	20,382	-
Sandvik AB	52,364	907,554	0.22
Telefonaktiebolaget LM Ericsson (U.S. listing)	432,876	3,369,368	0.81
		8,251,555	1.98

Switzerland (30 Jun 2024: 5.68%)

	Shares	Fair value €	% of Net assets
ABB Ltd. (Switzerland listing)	36,623	1,915,013	0.46
Alcon AG	39,842	3,264,896	0.78
DSM-Firmenich AG	34,187	3,340,754	0.80
Geberit AG	3,120	1,710,906	0.41
Givaudan SA	392	1,656,688	0.40
Julius Baer Group Ltd.	21,316	1,332,446	0.32
Logitech International SA	24,792	1,982,468	0.47
Nestle SA	35,665	2,845,836	0.68
On Holding AG	38,933	2,059,257	0.49
Rieter Holding AG	418	37,817	0.01
Roche Holding AG (Switzerland listing)	5,285	1,438,924	0.34
Swatch Group AG (Registered)	25,442	870,278	0.21
UBS Group AG (Switzerland listing)	43,345	1,280,828	0.31
		23,736,111	5.68

United Kingdom (30 Jun 2024: 5.79%)

	Shares	Fair value €	% of Net assets
ARM Holdings PLC	8,129	968,415	0.23
AstraZeneca PLC (U.K. listing)	11,233	1,422,173	0.34
Coca-Cola Europacific Partners PLC (Netherlands listing)	15,534	1,165,050	0.28
Diploma PLC	32,531	1,672,165	0.40
Eurocell PLC	22,042	45,587	0.01
Frontier Developments PLC	17,315	42,931	0.01
Inchcape PLC	213,214	1,984,345	0.48
Mears Group PLC	8,616	37,723	0.01
National Grid PLC	140,037	1,609,012	0.39
Prudential PLC	64,685	498,352	0.12
Rank Group PLC	35,638	37,068	0.01
RELX PLC	73,054	3,193,921	0.76
Rentokil Initial PLC	263,667	1,278,134	0.31
Synthomer PLC	5,210	10,145	-
Unilever PLC (Netherlands listing)	56,211	3,084,860	0.74
Volution Group PLC	178,247	1,207,267	0.29
Whitbread PLC	46,148	1,644,290	0.39
		19,901,438	4.77

Total equities

404,512,121 **96.86**

Total transferable securities

404,512,121 **96.86**

Financial assets at fair value through profit or loss (30 Jun 2024: 97.01%) (continued)

Financial derivative instruments (30 Jun 2024: 0.05%)

Open forward foreign currency contracts (30 Jun 2024: 0.05%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
DKK	238,647	EUR	31,994	State Street Bank and Trust	07/01/2025	10	-
EUR	236,033	CHF	219,144	State Street Bank and Trust	07/01/2025	2,490	-
EUR	592	CZK	14,865	State Street Bank and Trust	07/01/2025	2	-
EUR	213,792	DKK	1,594,001	State Street Bank and Trust	07/01/2025	33	-
EUR	3,561	NOK	41,632	State Street Bank and Trust	07/01/2025	22	-
EUR	947	PLN	4,042	State Street Bank and Trust	07/01/2025	2	-
EUR	6,624	SEK	75,743	State Street Bank and Trust	07/01/2025	4	-
GBP	36,093	CHF	40,311	State Street Bank and Trust	07/01/2025	687	-
GBP	2,158	CZK	65,537	State Street Bank and Trust	07/01/2025	7	-
GBP	34,757	DKK	311,488	State Street Bank and Trust	07/01/2025	258	-
GBP	2,153,355	EUR	2,587,484	State Street Bank and Trust	07/01/2025	16,402	0.01
GBP	525	NOK	7,374	State Street Bank and Trust	07/01/2025	8	-
GBP	249	PLN	1,283	State Street Bank and Trust	07/01/2025	1	-
GBP	990	SEK	13,659	State Street Bank and Trust	07/01/2025	3	-
GBP	1,171	USD	1,466	State Street Bank and Trust	07/01/2025	-	-
HUF	314,271	GBP	629	State Street Bank and Trust	07/01/2025	2	-
NOK	3,009	EUR	256	State Street Bank and Trust	07/01/2025	-	-
NOK	542	GBP	38	State Street Bank and Trust	07/01/2025	-	-
SEK	19,802	EUR	1,719	State Street Bank and Trust	07/01/2025	12	-
SEK	3,512	GBP	254	State Street Bank and Trust	07/01/2025	-	-
USD	32,582	EUR	31,206	State Street Bank and Trust	07/01/2025	253	-
USD	5,877	GBP	4,656	State Street Bank and Trust	07/01/2025	45	-
Unrealised gain on open forward foreign currency contracts						20,241	0.01
Total financial derivative instruments at positive fair value						20,241	0.01
Total financial assets at fair value through profit or loss						405,926,757	97.20

Financial liabilities held for trading (30 Jun 2024: (0.01%))

Financial derivative instruments (30 Jun 2024: (0.01%))

Open forward foreign currency contracts (30 Jun 2024: (0.01%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
CHF	9,414	EUR	10,131	State Street Bank and Trust	07/01/2025	(99)	-
CHF	1,697	GBP	1,513	State Street Bank and Trust	07/01/2025	(20)	-
CZK	11,176	EUR	445	State Street Bank and Trust	07/01/2025	(1)	-
CZK	2,015	GBP	66	State Street Bank and Trust	07/01/2025	-	-
DKK	62,123	EUR	8,333	State Street Bank and Trust	07/01/2025	(2)	-
DKK	48,617	GBP	5,415	State Street Bank and Trust	07/01/2025	(27)	-
EUR	4,908	CHF	4,619	State Street Bank and Trust	07/01/2025	(15)	-
EUR	13,803	CZK	348,914	State Street Bank and Trust	07/01/2025	(55)	-
EUR	22,228	DKK	165,875	State Street Bank and Trust	07/01/2025	(16)	-
EUR	763,975	GBP	635,769	State Street Bank and Trust	07/01/2025	(4,811)	-
EUR	142	NOK	1,680	State Street Bank and Trust	07/01/2025	-	-
EUR	32,844	PLN	141,489	State Street Bank and Trust	07/01/2025	(227)	-
EUR	309,930	SEK	3,572,277	State Street Bank and Trust	07/01/2025	(2,305)	-
EUR	276,764	USD	292,623	State Street Bank and Trust	07/01/2025	(5,781)	(0.01)
GBP	18,891	EUR	22,880	State Street Bank and Trust	07/01/2025	(37)	-
GBP	15,025	HUF	7,497,322	State Street Bank and Trust	07/01/2025	(50)	-
GBP	21	NOK	302	State Street Bank and Trust	07/01/2025	-	-
GBP	4,817	PLN	24,935	State Street Bank and Trust	07/01/2025	(3)	-
GBP	46,414	SEK	643,493	State Street Bank and Trust	07/01/2025	(120)	-
GBP	40,331	USD	51,258	State Street Bank and Trust	07/01/2025	(723)	-
HUF	2,515,746	GBP	5,091	State Street Bank and Trust	07/01/2025	(42)	-
NOK	1,991	EUR	170	State Street Bank and Trust	07/01/2025	(1)	-
NOK	232	GBP	16	State Street Bank and Trust	07/01/2025	-	-
PLN	7,141	EUR	1,674	State Street Bank and Trust	07/01/2025	(5)	-

Financial liabilities held for trading (30 Jun 2024: (0.01%)) (continued)
Financial derivative instruments (30 Jun 2024: (0.01%)) (continued)
Open forward foreign currency contracts (30 Jun 2024: (0.01%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
PLN	1,287	GBP	250	State Street Bank and Trust	07/01/2025	(1)	-
SEK	123,955	EUR	10,838	State Street Bank and Trust	07/01/2025	(4)	-
SEK	22,348	GBP	1,619	State Street Bank and Trust	07/01/2025	(4)	-
Unrealised loss on open forward foreign currency contracts						(14,349)	(0.01)
Total financial derivative instruments at negative fair value						(14,349)	(0.01)
Total financial liabilities held for trading						(14,349)	(0.01)
						Fair value €	% of Net assets
Total investments at fair value through profit or loss/held for trading						405,912,408	97.19
Cash (30 Jun 2024: 2.31%)						10,738,921	2.57
Net current assets (30 Jun 2024: 0.69%)						977,156	0.24
Net assets attributable to holders of redeemable participating shares						417,628,485	100.00

*Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

Jersey	0.24%
United States of America	0.36%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	96.55
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.16
UCITS and AIFs;	0.33
Over the Counter financial derivative instruments;	0.01
Other current assets	2.95
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%)

Transferable securities (30 Jun 2024: 97.74%)

Asset backed securities (30 Jun 2024: 2.64%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Cayman Islands (30 Jun 2024: 0.25%)						
OFSI BSL IX Ltd.	5.85	15/07/2031	USD	1,029,033	1,029,647	0.08
Ireland (30 Jun 2024: 2.31%)						
Aurium CLO II DAC	3.28	22/06/2034	EUR	1,000,000	1,035,104	0.08
Avoca CLO XXIV DAC	4.08	15/07/2034	EUR	1,250,000	1,292,113	0.10
Bain Capital Euro CLO DAC	4.06	15/07/2034	EUR	1,500,000	1,551,804	0.12
CVC Cordatus Loan Fund V DAC	3.87	21/07/2030	EUR	413,750	428,333	0.03
CVC Cordatus Loan Fund XIV DAC	1.25	22/05/2032	EUR	1,803,111	1,793,719	0.14
CVC Cordatus Loan Fund XXI DAC	3.80	22/09/2034	EUR	1,250,000	1,290,226	0.10
Fidelity Grand Harbour CLO DAC	4.93	15/10/2034	EUR	2,000,000	2,083,591	0.16
Grosvenor Place CLO DAC	4.61	24/05/2038	EUR	1,250,000	1,297,448	0.10
Hayfin Emerald CLO V DAC	4.97	17/11/2037	EUR	3,000,000	3,106,910	0.24
Invesco Euro CLO II DAC	3.99	15/08/2034	EUR	1,223,000	1,261,381	0.10
Invesco Euro CLO III DAC	5.44	30/10/2038	EUR	2,500,000	2,607,117	0.20
Invesco Euro CLO V DAC	4.25	15/01/2034	EUR	1,000,000	1,036,427	0.08
Monument CLO 1 DAC	5.33	15/05/2037	EUR	1,250,000	1,303,079	0.10
Neuberger Berman Loan Advisers Euro CLO	4.10	17/04/2034	EUR	2,200,000	2,276,533	0.18
Northwoods Capital 21 Euro DAC	4.07	22/07/2034	EUR	1,000,000	1,033,238	0.08
Sculptor European CLO VII DAC	4.92	15/01/2038	EUR	3,000,000	3,106,190	0.24
St. Paul's CLO X DAC	4.00	22/04/2035	EUR	4,437,000	4,570,786	0.36
					31,073,999	2.41
Total asset backed securities					32,103,646	2.49
Corporate bonds (30 Jun 2024: 12.92%)						
Australia (30 Jun 2024: 0.22%)						
Barrick PD Australia Finance Pty. Ltd.	5.95	15/10/2039	USD	120,000	121,616	0.01
NBN Co. Ltd.	3.50	22/03/2030	EUR	300,000	317,020	0.02
Santos Finance Ltd.	3.65	29/04/2031	USD	540,000	476,323	0.04
Toyota Finance Australia Ltd.	3.39	18/03/2030	EUR	400,000	420,023	0.03
					1,334,982	0.10
Belgium (30 Jun 2024: 0.36%)						
Anheuser-Busch InBev SA	3.45	22/09/2031	EUR	400,000	425,041	0.03
Anheuser-Busch InBev SA	3.75	22/03/2037	EUR	200,000	211,765	0.02
Creilan SA	6.00	28/02/2030	EUR	400,000	455,842	0.04
Elia Group SA	3.88	11/06/2031	EUR	300,000	314,367	0.02
FLUVIUS System Operator CV	0.25	14/06/2028	EUR	600,000	570,280	0.04
KBC Group NV	4.93	16/10/2030	USD	1,180,000	1,161,858	0.09
Proximus SADP	3.75	27/03/2034	EUR	200,000	211,130	0.02
					3,350,283	0.26
Bermuda (30 Jun 2024: Nil)						
Carnival Holdings Bermuda Ltd.	10.38	01/05/2028	USD	125,000	133,264	0.01
British Virgin Islands (30 Jun 2024: 0.02%)						
HKT Capital No. 3 Ltd.	1.65	10/04/2027	EUR	100,000	97,708	0.01
Bulgaria (30 Jun 2024: 0.08%)						
Bulgarian Energy Holding EAD	2.45	22/07/2028	EUR	1,400,000	1,354,571	0.11
Canada (30 Jun 2024: 0.37%)						
1011778 BC ULC	4.00	15/10/2030	USD	90,000	80,572	0.01
Bausch Health Cos., Inc.	5.00	15/02/2029	USD	25,000	14,899	-
Bausch Health Cos., Inc.	5.25	30/01/2030	USD	25,000	13,647	-
Bausch Health Cos., Inc.	5.25	15/02/2031	USD	150,000	80,392	0.01
Bombardier, Inc.	7.88	15/04/2027	USD	103,000	103,215	0.01
Canadian Imperial Bank of Commerce	4.50	10/06/2032	HKD	1,000,000	127,729	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)
Transferable securities (30 Jun 2024: 97.74%) (continued)
Corporate bonds (30 Jun 2024: 12.92%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Canada (30 Jun 2024: 0.37%) (continued)						
Kinross Gold Corp.	6.25	15/07/2033	USD	320,000	332,677	0.02
Mattamy Group Corp.	5.25	15/12/2027	USD	250,000	244,640	0.02
					997,771	0.08
Cayman Islands (30 Jun 2024: 0.28%)						
ADCB Finance Cayman Ltd.	8.16	29/04/2029	IDR	3,000,000,000	189,006	0.02
ADCB Finance Cayman Ltd.	7.50	15/10/2029	IDR	4,600,000,000	273,314	0.02
Brazil Minas SPE via State of Minas Gerais	5.33	15/02/2028	USD	3,999,600	3,973,683	0.31
Gaci First Investment Co.	5.13	11/06/2029	GBP	600,000	750,989	0.06
QNB Finance Ltd.	6.90	23/01/2025	IDR	3,000,000,000	185,642	0.01
QNB Finance Ltd.	3.80	15/09/2025	CNY	1,000,000	137,822	0.01
QNB Finance Ltd.	4.00	14/03/2027	CNY	2,000,000	279,892	0.02
Sun Hung Kai Properties Capital Market Ltd.	3.20	14/08/2027	CNY	5,000,000	689,968	0.05
					6,480,316	0.50
Chile (30 Jun 2024: Nil)						
Empresa de Transporte de Pasajeros Metro SA	1.69	30/10/2031	CHF	600,000	676,198	0.05
China (30 Jun 2024: 0.09%)						
Bank of China Ltd.	3.08	28/04/2026	CNY	4,170,000	575,291	0.05
France (30 Jun 2024: 1.17%)						
Arval Service Lease SA	4.75	22/05/2027	EUR	200,000	215,079	0.02
Ayvens SA	3.88	24/01/2028	EUR	700,000	741,902	0.06
Banque Federative du Credit Mutuel SA	3.88	16/06/2032	EUR	900,000	933,936	0.07
Banque Federative du Credit Mutuel SA	4.38	11/01/2034	EUR	100,000	103,971	0.01
BNP Paribas SA	2.16	15/09/2029	USD	200,000	179,231	0.01
BNP Paribas SA	2.50	31/03/2032	EUR	400,000	403,447	0.03
BPCE SA	2.05	19/10/2027	USD	250,000	236,684	0.02
BPCE SA	0.55	12/07/2028	JPY	100,000,000	612,933	0.05
Credit Agricole SA	3.88	20/04/2031	EUR	900,000	967,011	0.07
Credit Mutuel Arkea SA	3.63	03/10/2033	EUR	200,000	210,991	0.02
Danone SA	3.48	03/05/2030	EUR	800,000	848,441	0.06
Electricite de France SA	2.30	14/09/2027	CHF	200,000	230,051	0.02
Electricite de France SA	4.38	12/10/2029	EUR	200,000	218,090	0.02
Electricite de France SA	2.55	12/09/2031	CHF	200,000	239,529	0.02
Engie SA	4.00	11/01/2035	EUR	200,000	214,463	0.02
Eutelsat SA	9.75	13/04/2029	EUR	100,000	97,894	0.01
Holding d'Infrastructures de Transport SASU	0.63	14/09/2028	EUR	200,000	189,098	0.01
Holding d'Infrastructures de Transport SASU	4.25	18/03/2030	EUR	100,000	107,609	0.01
La Poste SA	1.38	21/04/2032	EUR	300,000	272,718	0.02
Orange SA	4.50	Perpetual	EUR	500,000	531,561	0.04
RCI Banque SA	4.13	04/04/2031	EUR	500,000	525,581	0.04
Societe Generale SA	3.50	09/07/2026	CNY	1,000,000	135,988	0.01
Societe Generale SA	3.55	16/06/2029	CNY	1,000,000	136,350	0.01
Societe Generale SA	4.75	28/09/2029	EUR	600,000	650,184	0.05
Societe Generale SA	5.63	19/01/2030	USD	1,540,000	1,538,049	0.12
Societe Generale SA	2.89	09/06/2032	USD	200,000	167,471	0.01
TDF Infrastructure SASU	4.13	23/10/2031	EUR	600,000	619,255	0.05
Terega SA	4.00	17/09/2034	EUR	300,000	313,795	0.02
					11,641,312	0.90
Germany (30 Jun 2024: 0.73%)						
Allianz SE	4.60	07/09/2038	EUR	400,000	431,518	0.03
Amprion GmbH	3.63	21/05/2031	EUR	300,000	317,354	0.03
BASF SE	4.50	08/03/2035	EUR	100,000	111,617	0.01
Deutsche Bahn Finance GmbH	6.02	17/11/2033	AUD	80,000	52,200	-
Deutsche Bahn Finance GmbH	1.60	Perpetual	EUR	300,000	278,034	0.02
Deutsche Bank AG	3.66	10/04/2025	CNY	1,000,000	138,319	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 12.92%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Germany (30 Jun 2024: 0.73%) (continued)						
Deutsche Bank AG	2.31	16/11/2027	USD	150,000	142,613	0.01
Deutsche Bank AG	2.55	07/01/2028	USD	170,000	161,746	0.01
Deutsche Bank AG	5.71	08/02/2028	USD	150,000	151,619	0.01
Deutsche Bank AG	5.00	05/09/2030	EUR	300,000	330,695	0.03
Deutsche Bank AG	5.00	11/09/2030	USD	1,180,000	1,154,124	0.09
Deutsche Bank AG	4.00	24/06/2032	EUR	400,000	414,876	0.03
Deutsche Boerse AG	1.25	16/06/2047	EUR	600,000	592,192	0.05
Volkswagen Financial Services AG	3.75	10/09/2026	EUR	500,000	523,881	0.04
Volkswagen Leasing GmbH	4.50	25/03/2026	EUR	100,000	105,262	0.01
Volkswagen Leasing GmbH	3.88	11/10/2028	EUR	500,000	526,181	0.04
Vonovia SE	4.75	23/05/2027	EUR	200,000	215,633	0.02
Vonovia SE	0.25	01/09/2028	EUR	300,000	281,591	0.02
					5,929,455	0.46
Hungary (30 Jun 2024: 0.15%)						
Hungary Government International Bonds	0.74	18/09/2025	JPY	100,000,000	632,874	0.05
MVM Energetika Zrt	0.88	18/11/2027	EUR	501,000	478,862	0.04
MVM Energetika Zrt	6.50	13/03/2031	USD	400,000	403,875	0.03
					1,515,611	0.12
India (30 Jun 2024: 0.08%)						
Power Finance Corp. Ltd.	1.84	21/09/2028	EUR	700,000	672,896	0.05
Indonesia (30 Jun 2024: 0.05%)						
Freeport Indonesia PT	4.76	14/04/2027	USD	400,000	396,750	0.03
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	2.88	25/10/2025	EUR	200,000	206,582	0.01
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	1.88	05/11/2031	EUR	100,000	88,860	0.01
					692,192	0.05
Ireland (30 Jun 2024: 0.04%)						
Zurich Finance Ireland Designated Activity Co.	5.13	23/11/2052	GBP	200,000	239,638	0.02
Italy (30 Jun 2024: 0.21%)						
Aeroporti di Roma SpA	1.75	30/07/2031	EUR	200,000	186,766	0.01
Ferrovie dello Stato Italiane SpA	3.75	14/04/2027	EUR	600,000	634,784	0.05
Intesa Sanpaolo SpA	8.25	21/11/2033	USD	480,000	538,768	0.04
Leasys SpA	4.63	16/02/2027	EUR	200,000	213,625	0.02
Prysmian SpA	3.63	28/11/2028	EUR	600,000	626,979	0.05
					2,200,922	0.17
Japan (30 Jun 2024: 0.17%)						
Asahi Group Holdings Ltd.	3.38	16/04/2029	EUR	400,000	421,432	0.03
Mizuho Financial Group, Inc.	6.03	28/08/2029	AUD	900,000	578,527	0.05
					999,959	0.08
Jersey (30 Jun 2024: Nil)						
Goldman Sachs Finance Corp. International Ltd.	3.02	12/09/2029	CNY	20,000,000	2,763,768	0.21
Luxembourg (30 Jun 2024: 0.33%)						
Blackstone Property Partners Europe Holdings SARL	1.00	20/10/2026	EUR	300,000	298,530	0.02
Blackstone Property Partners Europe Holdings SARL	3.63	29/10/2029	EUR	400,000	414,594	0.03
Chile Electricity Lux MPC II SARL	5.58	20/10/2035	USD	500,000	487,000	0.04
Logicor Financing SARL	1.63	15/07/2027	EUR	300,000	298,798	0.02
Logicor Financing SARL	2.00	17/01/2034	EUR	200,000	176,249	0.02
Medtronic Global Holdings SCA	1.50	02/07/2039	EUR	100,000	79,716	0.01
P3 Group SARL	1.63	26/01/2029	EUR	300,000	288,586	0.02
P3 Group SARL	4.00	19/04/2032	EUR	200,000	208,365	0.02
SELP Finance SARL	3.75	10/08/2027	EUR	900,000	947,228	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 12.92%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Luxembourg (30 Jun 2024: 0.33%) (continued)						
Traton Finance Luxembourg SA	4.50	23/11/2026	EUR	200,000	212,230	0.02
Traton Finance Luxembourg SA	3.75	27/03/2030	EUR	500,000	524,644	0.04
					3,935,940	0.31
Malta (30 Jun 2024: 0.05%)						
Freeport Terminal Malta PLC	7.25	15/05/2028	USD	300,000	315,328	0.02
Mexico (30 Jun 2024: 0.33%)						
Comision Federal de Electricidad	5.00	29/09/2036	USD	398,400	349,867	0.03
Comision Federal de Electricidad	5.00	30/07/2049	USD	166,667	134,583	0.01
Mexico City Airport Trust	3.88	30/04/2028	USD	600,000	564,621	0.05
Mexico City Airport Trust	5.50	31/07/2047	USD	200,000	161,562	0.01
Petroleos Mexicanos	2.75	21/04/2027	EUR	700,000	669,037	0.05
Petroleos Mexicanos	4.88	21/02/2028	EUR	1,700,000	1,673,213	0.13
Petroleos Mexicanos	4.75	26/02/2029	EUR	400,000	383,137	0.03
					3,936,020	0.31
Netherlands (30 Jun 2024: 0.64%)						
ABN AMRO Bank NV	6.58	13/10/2026	USD	300,000	303,265	0.02
American Medical Systems Europe BV	3.38	08/03/2029	EUR	300,000	316,466	0.03
American Medical Systems Europe BV	1.63	08/03/2031	EUR	150,000	142,441	0.01
ASR Nederland NV	7.00	07/12/2043	EUR	100,000	123,081	0.01
BMW International Investment BV	3.50	17/11/2032	EUR	400,000	420,837	0.03
Daimler Truck International Finance BV	3.13	23/03/2028	EUR	300,000	312,671	0.02
ING Groep NV	4.50	23/05/2029	EUR	100,000	108,206	0.01
Koninklijke Philips NV	4.25	08/09/2031	EUR	900,000	982,169	0.08
Petrobras Global Finance BV	5.38	01/10/2029	GBP	900,000	1,088,414	0.08
Petrobras Global Finance BV	6.63	16/01/2034	GBP	900,000	1,083,483	0.08
Stedin Holding NV	1.50	Perpetual	EUR	200,000	198,385	0.02
Swisscom Finance BV	3.50	29/08/2028	EUR	500,000	531,766	0.04
TenneT Holding BV	4.25	28/04/2032	EUR	200,000	220,346	0.02
United Group BV	6.75	15/02/2031	EUR	300,000	321,979	0.03
Volkswagen International Finance NV	3.88	Perpetual	EUR	1,600,000	1,604,671	0.12
					7,758,180	0.60
Norway (30 Jun 2024: 0.22%)						
Aker BP ASA	3.10	15/07/2031	USD	500,000	432,290	0.04
Avinor AS	3.50	29/05/2034	EUR	500,000	526,413	0.04
Statkraft AS	3.38	22/03/2032	EUR	200,000	210,488	0.02
Var Energi ASA	7.50	15/01/2028	USD	1,000,000	1,056,693	0.08
Var Energi ASA	5.50	04/05/2029	EUR	150,000	167,176	0.01
					2,393,060	0.19
Philippines (30 Jun 2024: 0.02%)						
Power Sector Assets & Liabilities Management Corp.	9.63	15/05/2028	USD	500,000	572,277	0.04
Singapore (30 Jun 2024: 0.05%)						
DBS Group Holdings Ltd.	3.70	03/03/2031	CNY	2,000,000	277,015	0.02
Temasek Financial I Ltd.	3.20	06/02/2029	CNY	10,000,000	1,411,789	0.11
Temasek Financial I Ltd.	2.75	28/08/2034	CNY	16,000,000	2,211,186	0.17
					3,899,990	0.30
South Africa (30 Jun 2024: 0.10%)						
Eskom Holdings SOC Ltd.	6.35	10/08/2028	USD	1,000,000	997,810	0.08
Spain (30 Jun 2024: 0.18%)						
Banco de Sabadell SA	5.00	13/10/2029	GBP	700,000	872,806	0.07
Banco Santander SA	4.63	18/10/2027	EUR	200,000	213,091	0.02
Banco Santander SA	3.25	02/04/2029	EUR	1,100,000	1,142,533	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 12.92%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Spain (30 Jun 2024: 0.18%) (continued)						
Banco Santander SA	5.54	14/03/2030	USD	2,000,000	2,010,169	0.15
Banco Santander SA	4.88	18/10/2031	EUR	300,000	336,030	0.03
Cellnex Finance Co. SA	2.00	15/02/2033	EUR	600,000	553,771	0.04
Iberdrola Finanzas SA	4.88	Perpetual	EUR	1,200,000	1,284,755	0.10
					6,413,155	0.50
Supranational (30 Jun 2024: 0.29%)						
American Airlines, Inc.	5.75	20/04/2029	USD	100,000	99,248	0.01
Corp. Andina de Fomento	0.45	24/02/2027	CHF	200,000	219,571	0.02
Corp. Andina de Fomento	4.50	07/03/2028	EUR	100,000	108,322	0.01
Corp. Andina de Fomento	3.63	13/02/2030	EUR	500,000	529,862	0.04
European Investment Bank	4.60	30/01/2037	CAD	150,000	109,286	0.01
European Investment Bank*	-	28/05/2037	CAD	1,000,000	413,065	0.03
Inter-American Development Bank	0.88	27/08/2027	CAD	500,000	328,560	0.02
International Finance Corp.*	-	27/01/2037	MXN	30,000,000	470,472	0.04
					2,278,386	0.18
Sweden (30 Jun 2024: 0.07%)						
Skandinaviska Enskilda Banken AB	0.75	03/11/2031	EUR	1,000,000	985,490	0.08
Volvo Treasury AB	3.13	26/08/2027	EUR	1,300,000	1,355,846	0.10
					2,341,336	0.18
Switzerland (30 Jun 2024: 0.29%)						
UBS AG	3.05	01/02/2026	CNY	1,000,000	136,257	0.01
UBS AG	3.55	27/05/2031	CNY	10,000,000	1,382,814	0.11
UBS Group AG	1.31	02/02/2027	USD	440,000	423,003	0.03
UBS Group AG	1.49	10/08/2027	USD	260,000	246,086	0.02
UBS Group AG	0.65	14/01/2028	EUR	300,000	296,532	0.02
UBS Group AG	7.75	01/03/2029	EUR	400,000	472,138	0.04
UBS Group AG	4.75	17/03/2032	EUR	200,000	223,437	0.02
					3,180,267	0.25
United Arab Emirates (30 Jun 2024: 0.45%)						
DP World Ltd.	2.38	25/09/2026	EUR	100,000	102,029	0.01
DP World Ltd.	4.25	25/09/2030	GBP	600,000	716,686	0.05
Emirates NBD Bank PJSC	4.85	12/10/2027	AUD	320,000	198,425	0.01
Emirates NBD Bank PJSC	4.75	09/02/2028	AUD	1,500,000	923,037	0.07
Emirates NBD Bank PJSC	3.72	29/07/2030	AUD	700,000	399,037	0.03
Emirates NBD Bank PJSC	6.10	21/02/2033	AUD	320,000	206,152	0.02
Emirates Telecommunications Group Co. PJSC	0.88	17/05/2033	EUR	400,000	345,528	0.03
First Abu Dhabi Bank PJSC	3.40	18/08/2025	CNY	1,000,000	137,480	0.01
First Abu Dhabi Bank PJSC	0.88	09/12/2025	GBP	100,000	120,184	0.01
First Abu Dhabi Bank PJSC	0.13	16/02/2026	EUR	100,000	100,183	0.01
First Abu Dhabi Bank PJSC	1.06	14/04/2026	CHF	300,000	332,979	0.03
MDGH GMTN RSC Ltd.	0.38	10/03/2027	EUR	300,000	293,758	0.02
					3,875,478	0.30
United Kingdom (30 Jun 2024: 0.74%)						
Barclays PLC	1.13	22/03/2031	EUR	900,000	908,472	0.07
Barclays PLC	8.41	14/11/2032	GBP	200,000	268,262	0.02
Bellis Acquisition Co. PLC	8.13	14/05/2030	GBP	450,000	546,227	0.04
BP Capital Markets PLC	3.25	Perpetual	EUR	1,300,000	1,341,082	0.10
BP Capital Markets PLC	3.63	Perpetual	EUR	250,000	255,164	0.02
Cadent Finance PLC	3.75	16/04/2033	EUR	200,000	209,010	0.01
eG Global Finance PLC	11.00	30/11/2028	EUR	100,000	116,833	0.01
eG Global Finance PLC	12.00	30/11/2028	USD	200,000	223,903	0.02
HSBC Bank PLC	3.15	06/03/2026	CNY	1,000,000	136,835	0.01
HSBC Holdings PLC	3.40	29/06/2027	CNY	2,000,000	276,159	0.02
HSBC Holdings PLC	3.45	25/09/2030	EUR	700,000	729,849	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 12.92%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 0.74%) (continued)						
HSBC Holdings PLC	2.80	24/05/2032	USD	260,000	221,073	0.02
Informa PLC	3.00	23/10/2027	EUR	600,000	623,074	0.05
NatWest Group PLC	4.77	16/02/2029	EUR	100,000	108,812	0.01
NatWest Group PLC	0.78	26/02/2030	EUR	1,000,000	943,320	0.07
TalkTalk Telecom Group Ltd.	3.88	20/02/2025	GBP	400,000	310,595	0.02
Transport for London	5.00	31/03/2035	GBP	100,000	122,047	0.01
Virgin Media Secured Finance PLC	5.25	15/05/2029	GBP	290,000	339,077	0.03
Virgin Media Secured Finance PLC	4.25	15/01/2030	GBP	200,000	220,618	0.02
Vmed O2 U.K. Financing I PLC	4.50	15/07/2031	GBP	450,000	482,565	0.04
Zegona Finance PLC	6.75	15/07/2029	EUR	375,000	414,349	0.03
					8,797,326	0.68
United States of America (30 Jun 2024: 5.12%)						
Aflac, Inc.	0.63	15/04/2031	JPY	100,000,000	598,674	0.05
Albertsons Cos., Inc.	3.50	15/03/2029	USD	25,000	22,778	-
Alexandria Real Estate Equities, Inc.	3.95	15/01/2028	USD	320,000	311,416	0.02
AmeriGas Partners LP	5.75	20/05/2027	USD	40,000	37,181	-
Anheuser-Busch Cos. LLC	4.70	01/02/2036	USD	200,000	189,770	0.01
Antero Midstream Partners LP	5.75	15/01/2028	USD	50,000	49,640	-
Antero Midstream Partners LP	6.63	01/02/2032	USD	50,000	50,400	-
Ashland, Inc.	3.38	01/09/2031	USD	75,000	64,220	0.01
AT&T, Inc.	4.60	19/09/2028	AUD	900,000	552,783	0.04
AT&T, Inc.	3.95	30/04/2031	EUR	200,000	216,308	0.02
AT&T, Inc.	3.50	01/06/2041	USD	280,000	214,915	0.02
AutoZone, Inc.	6.25	01/11/2028	USD	55,000	57,577	-
B&G Foods, Inc.	5.25	15/09/2027	USD	200,000	191,549	0.01
Ball Corp.	6.00	15/06/2029	USD	50,000	50,425	-
Bank of America Corp.	3.97	05/03/2029	USD	1,110,000	1,076,862	0.08
Beazer Homes USA, Inc.	5.88	15/10/2027	USD	225,000	222,226	0.02
Berkshire Hathaway, Inc.	0.44	13/09/2029	JPY	190,000,000	1,158,336	0.09
Berkshire Hathaway, Inc.	0.44	15/04/2031	JPY	100,000,000	589,138	0.05
Berry Global, Inc.	5.50	15/04/2028	USD	480,000	484,961	0.04
Big River Steel LLC	6.63	31/01/2029	USD	125,000	125,131	0.01
Brixmor Operating Partnership LP	4.13	15/05/2029	USD	300,000	288,294	0.02
Brixmor Operating Partnership LP	2.50	16/08/2031	USD	20,000	16,806	-
Broadcom, Inc.	3.42	15/04/2033	USD	230,000	201,493	0.02
Broadcom, Inc.	3.14	15/11/2035	USD	100,000	81,725	0.01
Caesars Entertainment, Inc.	6.50	15/02/2032	USD	45,000	45,240	-
Calpine Corp.	5.13	15/03/2028	USD	275,000	266,919	0.02
Cantor Fitzgerald LP	4.50	14/04/2027	USD	1,200,000	1,176,169	0.09
Capital One Financial Corp.	5.46	26/07/2030	USD	80,000	80,268	0.01
Capital One Financial Corp.	7.62	30/10/2031	USD	100,000	110,468	0.01
CF Industries, Inc.	4.95	01/06/2043	USD	70,000	61,817	-
CF Industries, Inc.	5.38	15/03/2044	USD	20,000	18,653	-
Charter Communications Operating LLC	3.50	01/06/2041	USD	350,000	240,231	0.02
Citigroup Global Markets Holdings, Inc.	4.34	21/09/2027	USD	500,000	480,095	0.04
Citigroup, Inc.	5.17	13/02/2030	USD	390,000	389,741	0.03
Citigroup, Inc.	2.67	29/01/2031	USD	610,000	539,867	0.04
Citigroup, Inc.	5.83	13/02/2035	USD	35,000	34,895	-
Civitas Resources, Inc.	5.00	15/10/2026	USD	125,000	123,466	0.01
Columbia Pipelines Operating Co. LLC	6.04	15/11/2033	USD	70,000	71,904	0.01
Comerica, Inc.	5.98	30/01/2030	USD	124,000	125,404	0.01
Cox Communications, Inc.	5.45	15/09/2028	USD	200,000	202,272	0.02
Cox Communications, Inc.	5.45	01/09/2034	USD	260,000	251,925	0.02
Crescent Energy Finance LLC	7.63	01/04/2032	USD	45,000	44,810	-
Dana, Inc.	4.25	01/09/2030	USD	75,000	69,851	0.01
DaVita, Inc.	4.63	01/06/2030	USD	50,000	46,009	-
DaVita, Inc.	3.75	15/02/2031	USD	75,000	64,966	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 12.92%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 5.12%) (continued)						
DISH Network Corp.	11.75	15/11/2027	USD	150,000	159,065	0.01
Diversified Healthcare Trust	4.38	01/03/2031	USD	275,000	202,816	0.02
EQM Midstream Partners LP	6.50	01/07/2027	USD	50,000	50,683	-
Everest Reinsurance Holdings, Inc.	3.50	15/10/2050	USD	820,000	556,565	0.04
Expand Energy Corp.	5.38	01/02/2029	USD	100,000	98,579	0.01
FMC Corp.	5.15	18/05/2026	USD	80,000	80,128	0.01
Ford Motor Co.	3.25	12/02/2032	USD	100,000	83,203	0.01
Ford Motor Credit Co. LLC	3.38	13/11/2025	USD	200,000	196,954	0.02
Ford Motor Credit Co. LLC	5.80	05/03/2027	USD	250,000	252,440	0.02
Ford Motor Credit Co. LLC	5.85	17/05/2027	USD	1,140,000	1,152,249	0.09
Ford Motor Credit Co. LLC	6.80	07/11/2028	USD	800,000	829,689	0.06
General Motors Co.	5.00	01/04/2035	USD	190,000	178,683	0.01
General Motors Financial Co., Inc.	5.40	08/05/2027	USD	110,000	111,172	0.01
General Motors Financial Co., Inc.	2.70	10/06/2031	USD	145,000	123,020	0.01
GLP Capital LP	4.00	15/01/2031	USD	490,000	448,908	0.03
GN Bondco LLC	9.50	15/10/2031	USD	125,000	131,771	0.01
Goldman Sachs Group, Inc.	6.48	24/10/2029	USD	600,000	628,721	0.05
Goldman Sachs Group, Inc.	4.69	23/10/2030	USD	610,000	597,587	0.05
Goldman Sachs Group, Inc.	2.62	22/04/2032	USD	490,000	417,963	0.03
Goldman Sachs Group, Inc.	5.33	23/07/2035	USD	1,600,000	1,572,986	0.12
H&E Equipment Services, Inc.	3.88	15/12/2028	USD	200,000	183,008	0.01
Hilcorp Energy I LP	6.00	15/04/2030	USD	15,000	14,172	-
Hilcorp Energy I LP	6.25	15/04/2032	USD	50,000	46,236	-
Howard Hughes Corp.	4.13	01/02/2029	USD	150,000	138,718	0.01
Huntington Bancshares, Inc.	6.21	21/08/2029	USD	50,000	51,643	-
Huntington Bancshares, Inc.	5.71	02/02/2035	USD	270,000	269,997	0.02
Hyundai Capital America	6.50	16/01/2029	USD	185,000	193,158	0.02
Jefferies Financial Group, Inc.	2.63	15/10/2031	USD	215,000	181,442	0.01
JELD-WEN, Inc.	4.88	15/12/2027	USD	75,000	71,333	0.01
JPMorgan Chase & Co.	3.51	23/01/2029	USD	1,330,000	1,276,489	0.10
JPMorgan Chase & Co.	5.01	23/01/2030	USD	400,000	399,671	0.03
JPMorgan Chase & Co.	4.60	22/10/2030	USD	2,900,000	2,848,206	0.22
JPMorgan Chase & Co.	1.95	04/02/2032	USD	800,000	663,544	0.05
JPMorgan Chase & Co.	5.29	22/07/2035	USD	255,000	252,423	0.02
JPMorgan Chase & Co.	4.95	22/10/2035	USD	1,500,000	1,445,534	0.11
JPMorgan Chase Financial Co. LLC	3.50	27/07/2028	CNY	2,000,000	279,823	0.02
Kimco Realty OP LLC	1.90	01/03/2028	USD	370,000	338,160	0.03
Lamb Weston Holdings, Inc.	4.38	31/01/2032	USD	75,000	67,961	0.01
Level 3 Financing, Inc.	11.00	15/11/2029	USD	300,000	337,851	0.03
LPL Holdings, Inc.	6.75	17/11/2028	USD	65,000	68,318	0.01
M/I Homes, Inc.	4.95	01/02/2028	USD	75,000	72,844	0.01
McDonald's Corp.	4.13	28/11/2035	EUR	300,000	324,953	0.03
Medline Borrower LP	3.88	01/04/2029	USD	50,000	46,345	-
MetLife, Inc.	1.42	07/03/2031	JPY	100,000,000	625,341	0.05
MGM Resorts International	6.50	15/04/2032	USD	120,000	119,692	0.01
Molson Coors Beverage Co.	3.80	15/06/2032	EUR	600,000	636,213	0.05
Morgan Stanley	5.17	16/01/2030	USD	240,000	240,463	0.02
Morgan Stanley	4.65	18/10/2030	USD	1,560,000	1,526,998	0.12
Morgan Stanley	2.24	21/07/2032	USD	500,000	414,614	0.03
Morgan Stanley	3.96	21/03/2035	EUR	300,000	318,322	0.02
Morgan Stanley	5.32	19/07/2035	USD	235,000	231,335	0.02
Morgan Stanley Finance LLC	3.10	08/03/2028	CNY	2,000,000	275,229	0.02
MPLX LP	4.70	15/04/2048	USD	620,000	509,504	0.04
Occidental Petroleum Corp.	6.63	01/09/2030	USD	135,000	141,380	0.01
Occidental Petroleum Corp.	5.55	01/10/2034	USD	220,000	214,498	0.02
OneMain Finance Corp.	4.00	15/09/2030	USD	50,000	44,478	-
ONEOK, Inc.	5.65	01/11/2028	USD	55,000	56,136	-
ONEOK, Inc.	6.05	01/09/2033	USD	200,000	205,963	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 12.92%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 5.12%) (continued)						
ONEOK, Inc.	4.45	01/09/2049	USD	150,000	117,743	0.01
Pactiv Evergreen Group Issuer LLC	4.38	15/10/2028	USD	25,000	25,000	-
Pactiv Evergreen Group Issuer, Inc.	4.00	15/10/2027	USD	175,000	173,695	0.01
Penn Entertainment, Inc.	4.13	01/07/2029	USD	50,000	44,886	-
Permian Resources Operating LLC	8.00	15/04/2027	USD	75,000	76,642	0.01
Phinia, Inc.	6.75	15/04/2029	USD	25,000	25,531	-
Post Holdings, Inc.	6.25	15/02/2032	USD	30,000	29,809	-
Prologis LP	3.25	11/09/2029	CNY	10,000,000	1,377,025	0.11
Prologis Yen Finance LLC	0.59	24/06/2027	JPY	100,000,000	619,686	0.05
Prologis Yen Finance LLC	0.89	27/06/2036	JPY	100,000,000	532,692	0.04
Puget Energy, Inc.	2.38	15/06/2028	USD	260,000	237,622	0.02
Realty Income Corp.	5.00	15/10/2029	GBP	600,000	740,156	0.06
Realty Income Corp.	4.88	06/07/2030	EUR	200,000	222,270	0.02
RHP Hotel Properties LP	6.50	01/04/2032	USD	75,000	75,440	0.01
RXO, Inc.	7.50	15/11/2027	USD	250,000	257,563	0.02
Sally Holdings LLC	6.75	01/03/2032	USD	40,000	40,123	-
SBA Communications Corp.	3.88	15/02/2027	USD	100,000	95,946	0.01
SBA Communications Corp.	3.13	01/02/2029	USD	75,000	67,763	0.01
Scotts Miracle-Gro Co.	4.00	01/04/2031	USD	175,000	152,785	0.01
Shea Homes LP	4.75	15/02/2028	USD	200,000	191,581	0.01
Standard Industries, Inc.	3.38	15/01/2031	USD	150,000	128,734	0.01
Sun Communities Operating LP	2.30	01/11/2028	USD	1,260,000	1,136,935	0.09
Tallgrass Energy Partners LP	5.50	15/01/2028	USD	50,000	48,128	-
Targa Resources Corp.	6.15	01/03/2029	USD	321,000	333,153	0.03
Taylor Morrison Communities, Inc.	5.13	01/08/2030	USD	100,000	95,898	0.01
Tenneco, Inc.	8.00	17/11/2028	USD	100,000	93,309	0.01
T-Mobile USA, Inc.	3.88	15/04/2030	USD	280,000	263,578	0.02
Truist Financial Corp.	7.16	30/10/2029	USD	100,000	106,993	0.01
Truist Financial Corp.	5.44	24/01/2030	USD	160,000	161,448	0.01
Truist Financial Corp.	5.87	08/06/2034	USD	25,000	25,470	-
U.S. Bancorp	5.38	23/01/2030	USD	15,000	15,134	-
U.S. Bancorp	5.10	23/07/2030	USD	120,000	119,956	0.01
U.S. Bancorp	5.85	21/10/2033	USD	20,000	20,456	-
U.S. Bancorp	5.84	12/06/2034	USD	40,000	40,814	-
United Airlines, Inc.	4.38	15/04/2026	USD	125,000	123,004	0.01
United Rentals North America, Inc.	3.88	15/02/2031	USD	50,000	44,707	-
Univision Communications, Inc.	8.00	15/08/2028	USD	45,000	45,874	-
Unum Group	4.13	15/06/2051	USD	85,000	63,065	-
Ventas Realty LP	4.40	15/01/2029	USD	330,000	321,430	0.03
Viatris, Inc.	2.70	22/06/2030	USD	300,000	260,405	0.02
VICI Properties LP	5.75	01/02/2027	USD	200,000	201,860	0.02
VICI Properties LP	4.95	15/02/2030	USD	225,000	220,780	0.02
VICI Properties LP	4.13	15/08/2030	USD	375,000	348,704	0.03
Vistra Operations Co. LLC	5.00	31/07/2027	USD	250,000	245,506	0.02
Vistra Operations Co. LLC	6.88	15/04/2032	USD	45,000	46,119	-
Warnermedia Holdings, Inc.	4.05	15/03/2029	USD	320,000	297,923	0.02
Warnermedia Holdings, Inc.	5.05	15/03/2042	USD	85,000	68,508	0.01
Warnermedia Holdings, Inc.	5.14	15/03/2052	USD	160,000	119,532	0.01
Wells Fargo & Co.	3.90	22/07/2032	EUR	600,000	638,789	0.05
Williams Cos., Inc.	5.80	15/11/2054	USD	290,000	284,482	0.02
XPO, Inc.	7.13	01/02/2032	USD	25,000	25,632	-
					45,353,039	3.52
Total corporate bonds					137,703,729	10.69

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Andorra (30 Jun 2024: 0.05%)						
Andorra International Bonds	1.25	06/05/2031	EUR	300,000	275,260	0.02
Australia (30 Jun 2024: 1.27%)						
Australia Government Bonds	4.25	21/04/2026	AUD	138,000	85,776	0.01
Australia Government Bonds	4.25	21/04/2026	AUD	300,000	186,470	0.01
Australia Government Bonds	0.50	21/09/2026	AUD	870,000	508,808	0.04
Australia Government Bonds	4.75	21/04/2027	AUD	374,000	236,170	0.02
Australia Government Bonds	2.75	21/11/2027	AUD	350,000	210,310	0.02
Australia Government Bonds	2.25	21/05/2028	AUD	2,747,000	1,615,391	0.13
Australia Government Bonds	2.75	21/11/2028	AUD	349,000	207,481	0.02
Australia Government Bonds	3.25	21/04/2029	AUD	440,000	265,580	0.02
Australia Government Bonds	2.75	21/11/2029	AUD	600,000	352,106	0.03
Australia Government Bonds	2.50	21/05/2030	AUD	3,918,000	2,252,845	0.17
Australia Government Bonds	1.00	21/12/2030	AUD	460,000	239,137	0.02
Australia Government Bonds	1.50	21/06/2031	AUD	880,000	464,813	0.04
Australia Government Bonds	1.00	21/11/2031	AUD	470,000	236,386	0.02
Australia Government Bonds	1.25	21/05/2032	AUD	500,000	251,883	0.02
Australia Government Bonds	1.75	21/11/2032	AUD	330,000	170,204	0.01
Australia Government Bonds	4.50	21/04/2033	AUD	622,000	391,011	0.03
Australia Government Bonds	3.00	21/11/2033	AUD	2,522,000	1,409,735	0.11
Australia Government Bonds	3.75	21/05/2034	AUD	620,000	366,564	0.03
Australia Government Bonds	4.25	21/06/2034	AUD	200,000	122,764	0.01
Australia Government Bonds	3.50	21/12/2034	AUD	1,268,000	730,284	0.06
Australia Government Bonds	2.75	21/06/2035	AUD	150,000	80,117	0.01
Australia Government Bonds	4.25	21/12/2035	AUD	550,000	335,684	0.02
Australia Government Bonds	3.75	21/04/2037	AUD	135,000	77,889	-
Australia Government Bonds	3.25	21/06/2039	AUD	200,000	106,740	0.01
Australia Government Bonds	2.75	21/05/2041	AUD	810,000	391,906	0.03
Australia Government Bonds	3.00	21/03/2047	AUD	4,706,000	2,195,081	0.17
Australia Government Bonds	1.75	21/06/2051	AUD	1,707,000	569,526	0.04
Australia Government Bonds	4.75	21/06/2054	AUD	100,000	61,065	-
Northern Territory Treasury Corp.	2.00	21/04/2031	AUD	300,000	158,288	0.01
Northern Territory Treasury Corp.	5.25	21/03/2034	AUD	1,000,000	616,878	0.05
Treasury Corp. of Victoria	2.25	20/11/2034	AUD	1,900,000	912,510	0.07
Treasury Corp. of Victoria	2.25	20/11/2041	AUD	600,000	235,016	0.02
					16,044,418	1.25
Austria (30 Jun 2024: 0.37%)						
Republic of Austria Government Bonds	4.85	15/03/2026	EUR	140,000	149,440	0.01
Republic of Austria Government Bonds	2.00	15/07/2026	EUR	100,000	103,261	0.01
Republic of Austria Government Bonds	0.75	20/10/2026	EUR	123,000	124,216	0.01
Republic of Austria Government Bonds	0.50	20/04/2027	EUR	209,000	208,289	0.02
Republic of Austria Government Bonds	6.25	15/07/2027	EUR	250,000	284,256	0.02
Republic of Austria Government Bonds	0.75	20/02/2028	EUR	250,000	247,127	0.02
Republic of Austria Government Bonds	0.50	20/02/2029	EUR	160,000	153,684	0.01
Republic of Austria Government Bonds	2.90	23/05/2029	EUR	130,000	137,550	0.01
Republic of Austria Government Bonds	3.45	20/10/2030	EUR	100,000	108,711	0.01
Republic of Austria Government Bonds	0.90	20/02/2032	EUR	250,000	230,004	0.02
Republic of Austria Government Bonds	2.90	20/02/2033	EUR	190,000	199,521	0.01
Republic of Austria Government Bonds	2.90	20/02/2034	EUR	300,000	313,863	0.02
Republic of Austria Government Bonds	2.40	23/05/2034	EUR	91,000	91,456	0.01
Republic of Austria Government Bonds	0.25	20/10/2036	EUR	100,000	76,244	0.01
Republic of Austria Government Bonds	4.15	15/03/2037	EUR	217,000	252,838	0.02
Republic of Austria Government Bonds	3.20	15/07/2039	EUR	190,000	201,617	0.02
Republic of Austria Government Bonds	3.15	20/06/2044	EUR	80,000	84,001	0.01
Republic of Austria Government Bonds	1.50	20/02/2047	EUR	90,000	70,764	0.01
Republic of Austria Government Bonds	1.85	23/05/2049	EUR	100,000	83,419	0.01
Republic of Austria Government Bonds	0.75	20/03/2051	EUR	200,000	123,816	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Austria (30 Jun 2024: 0.37%) (continued)						
Republic of Austria Government Bonds	3.15	20/10/2053	EUR	100,000	104,970	0.01
Republic of Austria Government Bonds	3.80	26/01/2062	EUR	20,000	24,184	-
Republic of Austria Government Bonds	0.70	20/04/2071	EUR	180,000	86,544	0.01
Republic of Austria Government Bonds	1.50	02/11/2086	EUR	20,000	12,686	-
Republic of Austria Government Bonds	2.10	20/09/2117	EUR	80,000	63,357	-
Republic of Austria Government Bonds	0.85	30/06/2120	EUR	30,000	13,317	-
Republic of Austria Government Bonds*	-	20/10/2028	EUR	160,000	151,845	0.01
Republic of Austria Government Bonds*	-	20/02/2030	EUR	300,000	274,255	0.02
Republic of Austria Government Bonds*	-	20/02/2031	EUR	180,000	159,774	0.01
Republic of Austria Government Bonds*	-	20/10/2040	EUR	100,000	65,118	-
Republic of Austria Government International Bonds	5.38	01/12/2034	CAD	369,000	284,078	0.02
					4,484,205	0.35
Belgium (30 Jun 2024: 0.48%)						
Kingdom of Belgium Government Bonds	4.50	28/03/2026	EUR	140,000	148,884	0.01
Kingdom of Belgium Government Bonds	1.00	22/06/2026	EUR	176,000	179,078	0.01
Kingdom of Belgium Government Bonds	0.80	22/06/2027	EUR	319,000	318,994	0.03
Kingdom of Belgium Government Bonds	5.50	28/03/2028	EUR	241,000	273,749	0.02
Kingdom of Belgium Government Bonds	0.80	22/06/2028	EUR	350,000	344,110	0.03
Kingdom of Belgium Government Bonds	0.90	22/06/2029	EUR	170,000	164,617	0.01
Kingdom of Belgium Government Bonds	2.70	22/10/2029	EUR	150,000	156,799	0.01
Kingdom of Belgium Government Bonds	0.10	22/06/2030	EUR	160,000	145,317	0.01
Kingdom of Belgium Government Bonds	1.00	22/06/2031	EUR	240,000	224,474	0.02
Kingdom of Belgium Government Bonds	4.00	28/03/2032	EUR	150,000	167,939	0.01
Kingdom of Belgium Government Bonds	0.35	22/06/2032	EUR	180,000	156,149	0.01
Kingdom of Belgium Government Bonds	1.25	22/04/2033	EUR	110,000	101,020	0.01
Kingdom of Belgium Government Bonds	3.00	22/06/2033	EUR	380,000	397,490	0.03
Kingdom of Belgium Government Bonds	3.00	22/06/2034	EUR	80,000	83,464	0.01
Kingdom of Belgium Government Bonds	2.85	22/10/2034	EUR	350,000	358,543	0.03
Kingdom of Belgium Government Bonds	5.00	28/03/2035	EUR	393,000	477,518	0.04
Kingdom of Belgium Government Bonds	1.45	22/06/2037	EUR	50,000	42,866	-
Kingdom of Belgium Government Bonds	1.90	22/06/2038	EUR	50,000	44,593	-
Kingdom of Belgium Government Bonds	2.75	22/04/2039	EUR	100,000	98,163	0.01
Kingdom of Belgium Government Bonds	0.40	22/06/2040	EUR	60,000	40,616	-
Kingdom of Belgium Government Bonds	4.25	28/03/2041	EUR	372,000	430,557	0.03
Kingdom of Belgium Government Bonds	3.45	22/06/2043	EUR	100,000	104,692	0.01
Kingdom of Belgium Government Bonds	3.75	22/06/2045	EUR	90,000	98,069	0.01
Kingdom of Belgium Government Bonds	1.60	22/06/2047	EUR	66,000	49,116	-
Kingdom of Belgium Government Bonds	1.70	22/06/2050	EUR	140,000	102,005	0.01
Kingdom of Belgium Government Bonds	1.40	22/06/2053	EUR	160,000	103,872	0.01
Kingdom of Belgium Government Bonds	3.30	22/06/2054	EUR	290,000	287,101	0.02
Kingdom of Belgium Government Bonds	3.50	22/06/2055	EUR	140,000	143,060	0.01
Kingdom of Belgium Government Bonds	2.25	22/06/2057	EUR	120,000	93,593	0.01
Kingdom of Belgium Government Bonds	2.15	22/06/2066	EUR	136,000	101,224	0.01
Kingdom of Belgium Government Bonds	0.65	22/06/2071	EUR	30,000	12,513	-
Kingdom of Belgium Government Bonds*	-	22/10/2027	EUR	90,000	87,518	0.01
Kingdom of Belgium Government Bonds*	-	22/10/2031	EUR	310,000	267,982	0.02
					5,805,685	0.45
Brazil (30 Jun 2024: 0.04%)						
Brazil Government International Bonds	3.88	12/06/2030	USD	300,000	264,750	0.02
Bulgaria (30 Jun 2024: 0.20%)						
Bulgaria Government International Bonds	0.38	23/09/2030	EUR	500,000	444,276	0.03
Bulgaria Government International Bonds	4.38	13/05/2031	EUR	700,000	775,956	0.06
Bulgaria Government International Bonds	4.50	27/01/2033	EUR	1,000,000	1,127,292	0.09
					2,347,524	0.18

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Canada (30 Jun 2024: 2.40%)						
Canada Government Bonds	2.25	01/06/2025	CAD	5,531,000	3,832,473	0.30
Canada Government Bonds	4.50	01/02/2026	CAD	350,000	247,283	0.02
Canada Government Bonds	0.25	01/03/2026	CAD	350,000	235,874	0.02
Canada Government Bonds	3.00	01/04/2026	CAD	50,000	34,788	-
Canada Government Bonds	4.00	01/05/2026	CAD	2,059,000	1,450,892	0.11
Canada Government Bonds	4.00	01/08/2026	CAD	390,000	275,541	0.02
Canada Government Bonds	1.00	01/09/2026	CAD	190,000	128,124	0.01
Canada Government Bonds	3.25	01/11/2026	CAD	300,000	209,773	0.02
Canada Government Bonds	1.25	01/03/2027	CAD	280,000	188,072	0.01
Canada Government Bonds	1.00	01/06/2027	CAD	132,000	87,947	0.01
Canada Government Bonds	2.75	01/09/2027	CAD	170,000	117,777	0.01
Canada Government Bonds	3.50	01/03/2028	CAD	1,158,000	819,707	0.06
Canada Government Bonds	2.00	01/06/2028	CAD	200,000	135,097	0.01
Canada Government Bonds	3.25	01/09/2028	CAD	470,000	330,458	0.03
Canada Government Bonds	4.00	01/03/2029	CAD	300,000	217,169	0.02
Canada Government Bonds	2.25	01/06/2029	CAD	80,000	54,213	-
Canada Government Bonds	5.75	01/06/2029	CAD	96,000	74,589	0.01
Canada Government Bonds	3.50	01/09/2029	CAD	550,000	391,295	0.03
Canada Government Bonds	2.75	01/03/2030	CAD	300,000	206,220	0.02
Canada Government Bonds	1.25	01/06/2030	CAD	5,773,000	3,662,295	0.28
Canada Government Bonds	0.50	01/12/2030	CAD	950,000	570,495	0.04
Canada Government Bonds	1.50	01/06/2031	CAD	520,000	328,773	0.03
Canada Government Bonds	1.50	01/12/2031	CAD	330,000	206,735	0.02
Canada Government Bonds	2.00	01/06/2032	CAD	500,000	321,742	0.03
Canada Government Bonds	2.50	01/12/2032	CAD	430,000	285,384	0.02
Canada Government Bonds	2.75	01/06/2033	CAD	3,952,000	2,663,657	0.21
Canada Government Bonds	5.75	01/06/2033	CAD	380,000	313,549	0.02
Canada Government Bonds	3.25	01/12/2033	CAD	200,000	139,695	0.01
Canada Government Bonds	3.50	01/03/2034	CAD	150,000	106,772	0.01
Canada Government Bonds	3.00	01/06/2034	CAD	1,658,000	1,133,013	0.09
Canada Government Bonds	3.25	01/12/2034	CAD	200,000	139,331	0.01
Canada Government Bonds	5.00	01/06/2037	CAD	360,000	294,466	0.02
Canada Government Bonds	4.00	01/06/2041	CAD	76,000	57,510	-
Canada Government Bonds	3.50	01/12/2045	CAD	215,000	153,467	0.01
Canada Government Bonds	2.75	01/12/2048	CAD	1,191,000	749,455	0.06
Canada Government Bonds	2.00	01/12/2051	CAD	2,642,000	1,403,647	0.11
Canada Government Bonds	1.75	01/12/2053	CAD	320,000	157,764	0.01
Canada Government Bonds	2.75	01/12/2055	CAD	500,000	308,921	0.02
Canada Government Bonds	2.75	01/12/2064	CAD	60,000	37,329	-
Canadian Government Bond	1.50	01/06/2026	CAD	300,000	204,748	0.02
City of Montreal	3.15	01/09/2028	CAD	900,000	623,611	0.05
City of Montreal	4.25	01/12/2032	CAD	600,000	430,713	0.03
City of Montreal	4.40	01/12/2043	CAD	500,000	344,111	0.03
City of Toronto	2.95	28/04/2035	CAD	500,000	316,545	0.02
City of Toronto	2.60	24/09/2039	CAD	350,000	198,416	0.02
City of Toronto	3.25	24/06/2046	CAD	300,000	173,671	0.01
OMERS Finance Trust	3.13	25/01/2029	EUR	500,000	526,384	0.04
OMERS Finance Trust	2.60	14/05/2029	CAD	1,000,000	675,038	0.05
Ontario Electricity Financial Corp.*	-	11/04/2031	CAD	3,000,000	1,667,167	0.13
Ontario Teachers' Finance Trust	1.10	19/10/2027	CAD	1,250,000	822,260	0.06
Province of Alberta	1.40	20/02/2029	SEK	2,000,000	168,381	0.01
Province of Alberta	3.90	01/12/2033	CAD	1,930,000	1,359,159	0.11
Province of British Columbia	2.95	18/06/2050	CAD	615,000	341,745	0.03
Province of Manitoba	3.60	17/08/2027	AUD	200,000	121,448	0.01
Province of Manitoba	3.20	05/03/2050	CAD	1,000,000	576,491	0.05
Province of Nova Scotia	3.45	01/06/2045	CAD	200,000	122,467	0.01
Province of Nova Scotia	3.15	01/12/2051	CAD	500,000	284,091	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Canada (30 Jun 2024: 2.40%) (continued)						
Province of Quebec	3.50	01/12/2048	CAD	600,000	370,751	0.03
Province of Saskatchewan	3.30	02/06/2048	CAD	600,000	359,612	0.03
					31,758,101	2.47
Chile (30 Jun 2024: 0.02%)						
Bonos de la Tesoreria de la Republica en pesos	4.50	01/03/2026	CLP	30,000,000	30,444	-
Bonos de la Tesoreria de la Republica en pesos	5.80	01/10/2029	CLP	250,000,000	255,091	0.02
Bonos de la Tesoreria de la Republica en pesos	4.70	01/09/2030	CLP	235,000,000	227,336	0.02
Bonos de la Tesoreria de la Republica en pesos	6.00	01/04/2033	CLP	50,000,000	51,515	0.01
Bonos de la Tesoreria de la Republica en pesos	5.00	01/03/2035	CLP	60,000,000	57,275	0.01
Bonos de la Tesoreria de la Republica en pesos	5.30	01/11/2037	CLP	50,000,000	47,837	-
Bonos de la Tesoreria de la Republica en pesos	6.00	01/01/2043	CLP	25,000,000	26,037	-
Bonos de la Tesoreria de la Republica en pesos*	-	06/05/2027	CLP	50,000,000	44,776	-
Chile Government International Bonds	3.88	09/07/2031	EUR	600,000	632,567	0.05
					1,372,878	0.11
China (30 Jun 2024: 5.51%)						
Agricultural Development Bank of China	3.80	27/10/2030	CNY	26,680,000	3,925,950	0.30
Agricultural Development Bank of China	3.35	02/11/2031	CNY	18,500,000	2,675,806	0.21
China Development Bank	4.20	19/01/2027	CNY	9,000,000	1,281,214	0.10
China Development Bank	2.95	19/07/2027	CNY	1,840,000	255,515	0.02
China Development Bank	4.30	02/08/2032	CNY	2,000,000	309,456	0.02
China Government Bonds	2.33	15/12/2025	CNY	5,230,000	721,325	0.06
China Government Bonds	2.46	15/02/2026	CNY	4,200,000	581,200	0.05
China Government Bonds	3.03	11/03/2026	CNY	3,500,000	487,976	0.04
China Government Bonds	1.99	15/03/2026	CNY	6,500,000	895,821	0.07
China Government Bonds	2.30	15/05/2026	CNY	4,600,000	635,977	0.05
China Government Bonds	3.25	06/06/2026	CNY	4,000,000	561,447	0.04
China Government Bonds	1.67	15/06/2026	CNY	5,200,000	714,372	0.06
China Government Bonds	2.69	12/08/2026	CNY	4,200,000	586,702	0.05
China Government Bonds	2.18	15/08/2026	CNY	6,700,000	928,152	0.07
China Government Bonds	1.35	25/09/2026	CNY	3,000,000	410,440	0.03
China Government Bonds	2.39	15/11/2026	CNY	7,920,000	1,104,180	0.09
China Government Bonds	3.12	05/12/2026	CNY	4,700,000	666,114	0.05
China Government Bonds	2.37	20/01/2027	CNY	1,800,000	251,428	0.02
China Government Bonds	2.04	25/02/2027	CNY	5,500,000	763,587	0.06
China Government Bonds	2.48	15/04/2027	CNY	4,000,000	561,687	0.04
China Government Bonds	1.85	15/05/2027	CNY	8,000,000	1,107,681	0.09
China Government Bonds	2.85	04/06/2027	CNY	4,500,000	637,778	0.05
China Government Bonds	2.50	25/07/2027	CNY	3,300,000	464,239	0.04
China Government Bonds	1.62	15/08/2027	CNY	6,000,000	826,486	0.06
China Government Bonds	2.44	15/10/2027	CNY	2,600,000	366,537	0.03
China Government Bonds	3.28	03/12/2027	CNY	3,000,000	433,876	0.03
China Government Bonds	2.64	15/01/2028	CNY	4,200,000	596,599	0.05
China Government Bonds	2.62	15/04/2028	CNY	3,090,000	438,896	0.03
China Government Bonds	3.01	13/05/2028	CNY	4,400,000	634,404	0.05
China Government Bonds	3.69	17/05/2028	CNY	2,000,000	296,611	0.02
China Government Bonds	2.40	15/07/2028	CNY	6,200,000	875,751	0.07
China Government Bonds	3.54	16/08/2028	CNY	1,300,000	192,905	0.02
China Government Bonds	2.48	25/09/2028	CNY	3,000,000	425,404	0.03
China Government Bonds	2.91	14/10/2028	CNY	4,200,000	605,405	0.05
China Government Bonds	2.55	15/10/2028	CNY	4,900,000	696,518	0.05
China Government Bonds	3.25	22/11/2028	CNY	2,700,000	395,079	0.03
China Government Bonds	2.37	15/01/2029	CNY	3,700,000	523,436	0.04
China Government Bonds	2.80	24/03/2029	CNY	3,700,000	533,119	0.04
China Government Bonds	2.05	15/04/2029	CNY	8,200,000	1,147,853	0.09
China Government Bonds	3.29	23/05/2029	CNY	3,700,000	547,571	0.04
China Government Bonds	2.75	15/06/2029	CNY	3,000,000	432,072	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
China (30 Jun 2024: 5.51%) (continued)						
China Government Bonds	1.91	15/07/2029	CNY	6,000,000	835,965	0.06
China Government Bonds	2.62	25/09/2029	CNY	3,000,000	430,596	0.03
China Government Bonds	3.13	21/11/2029	CNY	3,200,000	471,885	0.04
China Government Bonds	2.79	15/12/2029	CNY	3,000,000	434,539	0.03
China Government Bonds	2.80	25/03/2030	CNY	4,900,000	711,225	0.06
China Government Bonds	2.68	21/05/2030	CNY	4,300,000	621,515	0.05
China Government Bonds	2.62	25/06/2030	CNY	4,200,000	605,511	0.05
China Government Bonds	2.60	15/09/2030	CNY	6,800,000	979,661	0.08
China Government Bonds	3.27	19/11/2030	CNY	5,000,000	750,914	0.06
China Government Bonds	2.54	25/12/2030	CNY	5,700,000	819,628	0.06
China Government Bonds	2.28	25/03/2031	CNY	7,900,000	1,120,216	0.09
China Government Bonds	3.02	27/05/2031	CNY	5,690,000	844,206	0.07
China Government Bonds	2.12	25/06/2031	CNY	4,500,000	633,487	0.05
China Government Bonds	1.87	15/09/2031	CNY	3,100,000	430,175	0.03
China Government Bonds	2.89	18/11/2031	CNY	1,900,000	280,911	0.02
China Government Bonds	4.15	12/12/2031	CNY	6,000,000	919,519	0.07
China Government Bonds	2.75	17/02/2032	CNY	4,400,000	645,295	0.05
China Government Bonds	2.76	15/05/2032	CNY	4,800,000	704,983	0.05
China Government Bonds	2.69	15/08/2032	CNY	3,500,000	512,173	0.04
China Government Bonds	2.60	01/09/2032	CNY	3,000,000	436,166	0.03
China Government Bonds	2.80	15/11/2032	CNY	6,000,000	884,592	0.07
China Government Bonds	2.88	25/02/2033	CNY	2,800,000	416,398	0.03
China Government Bonds	2.67	25/05/2033	CNY	3,900,000	571,023	0.04
China Government Bonds	2.71	16/06/2033	CNY	12,000,000	1,691,270	0.13
China Government Bonds	2.52	25/08/2033	CNY	4,500,000	653,460	0.05
China Government Bonds	2.67	25/11/2033	CNY	4,800,000	705,874	0.05
China Government Bonds	2.35	25/02/2034	CNY	5,700,000	819,321	0.06
China Government Bonds	2.45	15/03/2034	CNY	6,000,000	832,031	0.06
China Government Bonds	4.50	22/05/2034	CNY	25,000,000	4,056,321	0.32
China Government Bonds	2.27	25/05/2034	CNY	7,000,000	1,003,135	0.08
China Government Bonds	2.11	25/08/2034	CNY	5,000,000	707,328	0.06
China Government Bonds	4.00	30/11/2035	CNY	3,000,000	475,767	0.04
China Government Bonds	3.52	25/04/2046	CNY	3,000,000	515,156	0.04
China Government Bonds	3.27	22/08/2046	CNY	2,200,000	365,667	0.03
China Government Bonds	4.28	23/10/2047	CNY	1,700,000	327,332	0.03
China Government Bonds	4.08	22/10/2048	CNY	4,000,000	758,027	0.06
China Government Bonds	3.86	22/07/2049	CNY	3,590,000	664,213	0.05
China Government Bonds	3.39	16/03/2050	CNY	6,000,000	1,041,297	0.08
China Government Bonds	3.81	14/09/2050	CNY	9,400,000	1,739,661	0.14
China Government Bonds	3.72	12/04/2051	CNY	3,900,000	716,460	0.06
China Government Bonds	3.53	18/10/2051	CNY	4,000,000	715,715	0.06
China Government Bonds	3.32	15/04/2052	CNY	5,900,000	1,023,946	0.08
China Government Bonds	3.12	25/10/2052	CNY	4,100,000	687,631	0.05
China Government Bonds	3.19	15/04/2053	CNY	5,400,000	924,358	0.07
China Government Bonds	3.00	15/10/2053	CNY	8,800,000	1,471,285	0.11
China Government Bonds	3.73	25/05/2070	CNY	2,780,000	572,080	0.04
China Government Bonds	2.65	25/03/2074	CNY	300,000	49,509	-
China Government International Bonds	2.63	09/10/2031	EUR	200,000	204,692	0.02
Export-Import Bank of China	4.15	18/06/2027	CNY	2,000,000	285,920	0.02
					68,564,608	5.32
Colombia (30 Jun 2024: 1.86%)						
Colombia Government International Bonds	3.88	22/03/2026	EUR	300,000	312,213	0.02
Colombia Government International Bonds	9.85	28/06/2027	COP	1,870,000,000	415,976	0.03
Colombia Government International Bonds	3.00	30/01/2030	USD	300,000	250,313	0.02
Colombia Government International Bonds	7.50	02/02/2034	USD	400,000	395,400	0.03
Colombia TES	7.50	26/08/2026	COP	7,235,800,000	1,597,778	0.12
Colombia TES	5.75	03/11/2027	COP	8,720,600,000	1,777,186	0.14

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Colombia (30 Jun 2024: 1.86%) (continued)						
Colombia TES	6.00	28/04/2028	COP	19,764,400,000	3,945,105	0.31
Colombia TES	7.00	26/03/2031	COP	8,922,700,000	1,650,016	0.13
Colombia TES	7.00	30/06/2032	COP	1,800,000	318	-
Colombia TES	13.25	09/02/2033	COP	351,800,000	86,193	0.01
Colombia TES	7.25	18/10/2034	COP	24,170,800,000	4,051,405	0.31
Colombia TES	9.25	28/05/2042	COP	5,893,900,000	1,029,299	0.08
Colombia TES	11.50	25/07/2046	COP	1,000,000,000	205,636	0.02
Colombia TES	7.25	26/10/2050	COP	1,109,300,000	149,111	0.01
					15,865,949	1.23
Croatia (30 Jun 2024: 0.19%)						
Croatia Government International Bonds	2.70	15/06/2028	EUR	100,000	104,099	0.01
Croatia Government International Bonds	1.50	17/06/2031	EUR	1,150,000	1,101,513	0.08
Croatia Government International Bonds	1.13	04/03/2033	EUR	100,000	90,477	0.01
					1,296,089	0.10
Cyprus (30 Jun 2024: 0.16%)						
Cyprus Government International Bonds	4.13	13/04/2033	EUR	110,000	124,329	0.01
Cyprus Government International Bonds	2.75	26/02/2034	EUR	800,000	814,127	0.06
Cyprus Government International Bonds*	-	09/02/2026	EUR	60,000	60,682	0.01
					999,138	0.08
Czech Republic (30 Jun 2024: 0.15%)						
Czech Republic Government Bonds	1.00	26/06/2026	CZK	1,500,000	59,404	-
Czech Republic Government Bonds	0.25	10/02/2027	CZK	1,000,000	38,304	-
Czech Republic Government Bonds	2.50	25/08/2028	CZK	600,000	23,661	-
Czech Republic Government Bonds	5.75	29/03/2029	CZK	1,500,000	66,422	0.01
Czech Republic Government Bonds	2.75	23/07/2029	CZK	5,000,000	196,598	0.02
Czech Republic Government Bonds	0.95	15/05/2030	CZK	4,000,000	141,751	0.01
Czech Republic Government Bonds	5.00	30/09/2030	CZK	1,500,000	65,265	-
Czech Republic Government Bonds	1.20	13/03/2031	CZK	2,000,000	70,053	0.01
Czech Republic Government Bonds	6.20	16/06/2031	CZK	5,200,000	241,759	0.02
Czech Republic Government Bonds	1.75	23/06/2032	CZK	7,000,000	247,345	0.02
Czech Republic Government Bonds	3.00	03/03/2033	CZK	5,280,000	200,821	0.02
Czech Republic Government Bonds	2.00	13/10/2033	CZK	1,500,000	52,212	-
Czech Republic Government Bonds	4.90	14/04/2034	CZK	4,070,000	176,772	0.01
Czech Republic Government Bonds	3.60	03/06/2036	CZK	3,000,000	116,031	0.01
Czech Republic Government Bonds	4.20	04/12/2036	CZK	2,290,000	93,515	0.01
Czech Republic Government Bonds	4.85	26/11/2057	CZK	1,140,000	49,191	-
					1,839,104	0.14
Denmark (30 Jun 2024: 0.14%)						
Denmark Government Bonds	0.50	15/11/2027	DKK	2,300,000	308,108	0.02
Denmark Government Bonds	0.50	15/11/2029	DKK	2,020,000	262,435	0.02
Denmark Government Bonds	2.25	15/11/2033	DKK	4,410,000	620,345	0.05
Denmark Government Bonds	4.50	15/11/2039	DKK	869,000	153,712	0.01
Denmark Government Bonds	0.25	15/11/2052	DKK	700,000	56,901	0.01
Denmark Government Bonds*	-	15/11/2031	DKK	2,650,000	322,742	0.02
					1,724,243	0.13
Estonia (30 Jun 2024: 0.05%)						
Estonia Government International Bonds	4.00	12/10/2032	EUR	170,000	189,620	0.01
Estonia Government International Bonds	3.25	17/01/2034	EUR	1,100,000	1,150,683	0.09
					1,340,303	0.10
Finland (30 Jun 2024: 0.15%)						
Finland Government Bonds	0.50	15/04/2026	EUR	44,000	44,592	-
Finland Government Bonds	1.38	15/04/2027	EUR	50,000	50,814	0.01
Finland Government Bonds	0.50	15/09/2027	EUR	40,000	39,624	-

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Finland (30 Jun 2024: 0.15%) (continued)						
Finland Government Bonds	2.75	04/07/2028	EUR	100,000	105,218	0.01
Finland Government Bonds	0.50	15/09/2028	EUR	40,000	38,759	-
Finland Government Bonds	2.88	15/04/2029	EUR	220,000	232,131	0.02
Finland Government Bonds	0.50	15/09/2029	EUR	40,000	37,921	-
Finland Government Bonds	2.50	15/04/2030	EUR	80,000	82,998	0.01
Finland Government Bonds	0.75	15/04/2031	EUR	40,000	37,103	-
Finland Government Bonds	0.13	15/09/2031	EUR	50,000	44,072	-
Finland Government Bonds	1.50	15/09/2032	EUR	250,000	238,037	0.02
Finland Government Bonds	3.00	15/09/2033	EUR	130,000	137,229	0.01
Finland Government Bonds	1.13	15/04/2034	EUR	40,000	35,922	-
Finland Government Bonds	3.00	15/09/2034	EUR	100,000	105,072	0.01
Finland Government Bonds	0.13	15/04/2036	EUR	50,000	38,067	-
Finland Government Bonds	2.75	15/04/2038	EUR	100,000	101,063	0.01
Finland Government Bonds	0.25	15/09/2040	EUR	100,000	68,320	0.01
Finland Government Bonds	2.63	04/07/2042	EUR	40,000	39,324	-
Finland Government Bonds	0.50	15/04/2043	EUR	40,000	26,896	-
Finland Government Bonds	1.38	15/04/2047	EUR	100,000	76,403	0.01
Finland Government Bonds	0.13	15/04/2052	EUR	30,000	14,819	-
Finland Government Bonds	2.95	15/04/2055	EUR	90,000	91,321	0.01
Finland Government Bonds*	-	15/09/2026	EUR	100,000	99,814	0.01
Finland Government Bonds*	-	15/09/2030	EUR	50,000	44,998	-
					1,830,517	0.14
France (30 Jun 2024: 2.24%)						
Agence Francaise de Developpement EPIC	0.25	29/06/2029	EUR	300,000	276,401	0.02
Agence Francaise de Developpement EPIC	3.00	17/01/2034	EUR	100,000	101,135	0.01
Agence France Locale	3.00	20/08/2032	EUR	200,000	204,844	0.02
Bpifrance SACA	2.88	25/11/2031	EUR	200,000	205,169	0.02
Bpifrance SACA	3.38	25/11/2032	EUR	200,000	210,054	0.02
Bpifrance SACA	3.38	25/05/2034	EUR	200,000	208,402	0.02
French Republic Government Bonds OAT	3.50	25/04/2026	EUR	685,000	720,675	0.06
French Republic Government Bonds OAT	0.50	25/05/2026	EUR	792,000	801,011	0.06
French Republic Government Bonds OAT	2.50	24/09/2026	EUR	540,000	561,381	0.04
French Republic Government Bonds OAT	0.25	25/11/2026	EUR	568,000	566,467	0.04
French Republic Government Bonds OAT	1.00	25/05/2027	EUR	551,000	553,271	0.04
French Republic Government Bonds OAT	2.50	24/09/2027	EUR	780,000	810,130	0.06
French Republic Government Bonds OAT	2.75	25/10/2027	EUR	953,000	996,877	0.08
French Republic Government Bonds OAT	0.75	25/02/2028	EUR	630,000	619,251	0.05
French Republic Government Bonds OAT	0.75	25/05/2028	EUR	810,000	792,143	0.06
French Republic Government Bonds OAT	0.75	25/11/2028	EUR	890,000	860,897	0.07
French Republic Government Bonds OAT	2.75	25/02/2029	EUR	8,770,000	9,131,450	0.71
French Republic Government Bonds OAT	5.50	25/04/2029	EUR	487,000	562,902	0.04
French Republic Government Bonds OAT	0.50	25/05/2029	EUR	930,000	879,327	0.07
French Republic Government Bonds OAT	2.75	25/02/2030	EUR	500,000	518,682	0.04
French Republic Government Bonds OAT	2.50	25/05/2030	EUR	1,051,000	1,077,146	0.08
French Republic Government Bonds OAT	1.50	25/05/2031	EUR	1,178,000	1,127,430	0.09
French Republic Government Bonds OAT	5.75	25/10/2032	EUR	388,000	478,933	0.04
French Republic Government Bonds OAT	2.00	25/11/2032	EUR	650,000	626,059	0.05
French Republic Government Bonds OAT	3.00	25/05/2033	EUR	720,000	741,758	0.06
French Republic Government Bonds OAT	3.50	25/11/2033	EUR	670,000	714,522	0.06
French Republic Government Bonds OAT	1.25	25/05/2034	EUR	1,050,000	921,821	0.07
French Republic Government Bonds OAT	3.00	25/11/2034	EUR	600,000	611,686	0.05
French Republic Government Bonds OAT	4.75	25/04/2035	EUR	384,000	451,161	0.03
French Republic Government Bonds OAT	1.25	25/05/2036	EUR	773,000	650,403	0.05
French Republic Government Bonds OAT	1.25	25/05/2038	EUR	390,000	311,832	0.02
French Republic Government Bonds OAT	4.00	25/10/2038	EUR	505,000	558,102	0.04
French Republic Government Bonds OAT	1.75	25/06/2039	EUR	366,000	310,174	0.02
French Republic Government Bonds OAT	0.50	25/05/2040	EUR	430,000	289,974	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
France (30 Jun 2024: 2.24%) (continued)						
French Republic Government Bonds OAT	4.50	25/04/2041	EUR	514,000	599,826	0.05
French Republic Government Bonds OAT	2.50	25/05/2043	EUR	1,970,000	1,758,755	0.14
French Republic Government Bonds OAT	0.50	25/06/2044	EUR	510,000	307,612	0.02
French Republic Government Bonds OAT	3.25	25/05/2045	EUR	388,000	385,808	0.03
French Republic Government Bonds OAT	2.00	25/05/2048	EUR	684,000	532,124	0.04
French Republic Government Bonds OAT	3.00	25/06/2049	EUR	180,000	168,674	0.01
French Republic Government Bonds OAT	1.50	25/05/2050	EUR	490,000	330,945	0.03
French Republic Government Bonds OAT	0.75	25/05/2052	EUR	530,000	279,661	0.02
French Republic Government Bonds OAT	0.75	25/05/2053	EUR	340,000	174,650	0.01
French Republic Government Bonds OAT	3.00	25/05/2054	EUR	350,000	317,526	0.02
French Republic Government Bonds OAT	4.00	25/04/2055	EUR	291,000	317,044	0.02
French Republic Government Bonds OAT	3.25	25/05/2055	EUR	230,000	218,046	0.02
French Republic Government Bonds OAT	4.00	25/04/2060	EUR	415,000	454,408	0.04
French Republic Government Bonds OAT	1.75	25/05/2066	EUR	180,000	113,291	0.01
French Republic Government Bonds OAT	0.50	25/05/2072	EUR	250,000	88,893	0.01
French Republic Government Bonds OAT*	-	25/02/2026	EUR	540,000	545,042	0.04
French Republic Government Bonds OAT*	-	25/02/2027	EUR	540,000	532,496	0.04
French Republic Government Bonds OAT*	-	25/11/2029	EUR	650,000	592,327	0.05
French Republic Government Bonds OAT*	-	25/11/2030	EUR	1,000,000	882,091	0.07
French Republic Government Bonds OAT*	-	25/11/2031	EUR	980,000	835,464	0.06
French Republic Government Bonds OAT*	-	25/05/2032	EUR	640,000	534,884	0.04
Regie Autonome des Transports Parisiens EPIC	1.88	25/05/2032	EUR	200,000	188,442	0.01
SFIL SA	2.88	22/01/2031	EUR	400,000	411,471	0.03
SNCF Reseau	4.70	01/06/2035	CAD	300,000	217,826	0.02
SNCF Reseau	1.50	29/05/2037	EUR	100,000	81,721	0.01
Societe Des Grands Projets EPIC*	-	25/11/2030	EUR	300,000	261,556	0.02
Societe Nationale SNCF SACA	1.50	02/02/2029	EUR	100,000	97,964	0.01
UNEDIC ASSEO	0.50	20/03/2029	EUR	300,000	283,869	0.02
					39,963,886	3.10
Germany (30 Jun 2024: 1.76%)						
Bundesobligation	1.30	15/10/2027	EUR	60,000	61,001	-
Bundesobligation	1.30	15/10/2027	EUR	650,000	660,929	0.05
Bundesobligation	2.20	13/04/2028	EUR	330,000	343,447	0.03
Bundesobligation	2.40	19/10/2028	EUR	620,000	649,622	0.05
Bundesobligation	2.10	12/04/2029	EUR	430,000	445,010	0.04
Bundesobligation	2.50	11/10/2029	EUR	300,000	315,559	0.02
Bundesobligation*	-	10/04/2026	EUR	370,000	373,524	0.03
Bundesobligation*	-	09/10/2026	EUR	400,000	399,913	0.03
Bundesobligation*	-	16/04/2027	EUR	250,000	247,324	0.02
Bundesrepublik Deutschland Bundesanleihe	0.50	15/02/2026	EUR	699,000	711,268	0.05
Bundesrepublik Deutschland Bundesanleihe	0.25	15/02/2027	EUR	319,000	318,535	0.02
Bundesrepublik Deutschland Bundesanleihe	6.50	04/07/2027	EUR	260,000	298,285	0.02
Bundesrepublik Deutschland Bundesanleihe	0.50	15/08/2027	EUR	341,000	340,166	0.03
Bundesrepublik Deutschland Bundesanleihe	5.63	04/01/2028	EUR	289,000	330,433	0.03
Bundesrepublik Deutschland Bundesanleihe	0.50	15/02/2028	EUR	500,000	494,842	0.04
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2028	EUR	100,000	112,976	0.01
Bundesrepublik Deutschland Bundesanleihe	0.25	15/08/2028	EUR	380,000	369,792	0.03
Bundesrepublik Deutschland Bundesanleihe	0.25	15/02/2029	EUR	510,000	491,588	0.04
Bundesrepublik Deutschland Bundesanleihe	2.10	15/11/2029	EUR	310,000	320,283	0.02
Bundesrepublik Deutschland Bundesanleihe	6.25	04/01/2030	EUR	244,000	301,007	0.02
Bundesrepublik Deutschland Bundesanleihe	2.40	15/11/2030	EUR	520,000	544,981	0.04
Bundesrepublik Deutschland Bundesanleihe	5.50	04/01/2031	EUR	296,000	363,126	0.03
Bundesrepublik Deutschland Bundesanleihe	1.70	15/08/2032	EUR	500,000	499,243	0.04
Bundesrepublik Deutschland Bundesanleihe	2.30	15/02/2033	EUR	935,000	970,503	0.08
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2033	EUR	430,000	455,473	0.03
Bundesrepublik Deutschland Bundesanleihe	2.20	15/02/2034	EUR	580,000	594,159	0.05
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2034	EUR	376,000	468,623	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Germany (30 Jun 2024: 1.76%) (continued)						
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2034	EUR	450,000	475,404	0.04
Bundesrepublik Deutschland Bundesanleihe	4.00	04/01/2037	EUR	313,000	374,391	0.03
Bundesrepublik Deutschland Bundesanleihe	1.00	15/05/2038	EUR	350,000	299,826	0.02
Bundesrepublik Deutschland Bundesanleihe	4.25	04/07/2039	EUR	234,000	291,327	0.02
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2040	EUR	419,000	554,008	0.05
Bundesrepublik Deutschland Bundesanleihe	2.60	15/05/2041	EUR	80,000	82,796	0.01
Bundesrepublik Deutschland Bundesanleihe	3.25	04/07/2042	EUR	282,000	318,553	0.02
Bundesrepublik Deutschland Bundesanleihe	2.50	04/07/2044	EUR	602,000	615,874	0.05
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2046	EUR	464,000	474,137	0.04
Bundesrepublik Deutschland Bundesanleihe	1.25	15/08/2048	EUR	440,000	350,817	0.03
Bundesrepublik Deutschland Bundesanleihe	1.80	15/08/2053	EUR	590,000	514,901	0.04
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2054	EUR	400,000	407,747	0.03
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2026	EUR	368,000	368,958	0.03
Bundesrepublik Deutschland Bundesanleihe*	-	15/11/2027	EUR	280,000	273,952	0.02
Bundesrepublik Deutschland Bundesanleihe*	-	15/11/2028	EUR	370,000	354,493	0.03
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2029	EUR	400,000	377,186	0.03
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2030	EUR	300,000	279,595	0.02
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2030	EUR	50,000	46,126	-
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2030	EUR	390,000	359,675	0.03
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2031	EUR	300,000	273,266	0.02
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2031	EUR	410,000	369,091	0.02
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2032	EUR	420,000	372,894	0.03
Bundesrepublik Deutschland Bundesanleihe*	-	15/05/2035	EUR	510,000	412,484	0.03
Bundesrepublik Deutschland Bundesanleihe*	-	15/05/2036	EUR	500,000	393,023	0.03
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2050	EUR	820,000	448,137	0.03
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2052	EUR	300,000	154,547	0.01
Bundesschatzanweisungen	3.10	12/12/2025	EUR	210,000	219,240	0.02
Bundesschatzanweisungen	2.50	19/03/2026	EUR	200,000	208,034	0.02
Bundesschatzanweisungen	2.90	18/06/2026	EUR	320,000	335,128	0.03
Bundesschatzanweisungen	2.70	17/09/2026	EUR	280,000	292,821	0.02
Bundesschatzanweisungen	2.00	10/12/2026	EUR	290,000	299,841	0.02
					22,079,884	1.71
Greece (30 Jun 2024: 0.72%)						
Hellenic Republic Government Bonds	1.88	23/07/2026	EUR	50,000	51,610	-
Hellenic Republic Government Bonds	3.75	30/01/2028	EUR	80,000	86,466	0.01
Hellenic Republic Government Bonds	3.88	15/06/2028	EUR	70,000	76,113	-
Hellenic Republic Government Bonds	3.88	12/03/2029	EUR	80,000	87,366	0.01
Hellenic Republic Government Bonds	1.50	18/06/2030	EUR	450,000	437,370	0.03
Hellenic Republic Government Bonds	0.75	18/06/2031	EUR	100,000	90,855	0.01
Hellenic Republic Government Bonds	3.90	30/01/2033	EUR	100,000	109,713	0.01
Hellenic Republic Government Bonds	4.25	15/06/2033	EUR	70,000	78,408	0.01
Hellenic Republic Government Bonds	3.38	15/06/2034	EUR	80,000	83,822	0.01
Hellenic Republic Government Bonds	1.88	04/02/2035	EUR	4,100,000	3,741,070	0.29
Hellenic Republic Government Bonds	4.00	30/01/2037	EUR	80,000	87,976	0.01
Hellenic Republic Government Bonds	4.38	18/07/2038	EUR	2,600,000	2,928,780	0.23
Hellenic Republic Government Bonds	4.20	30/01/2042	EUR	50,000	55,140	-
Hellenic Republic Government Bonds	1.88	24/01/2052	EUR	1,505,000	1,081,537	0.08
Hellenic Republic Government Bonds	4.13	15/06/2054	EUR	560,000	603,007	0.05
					9,599,233	0.75
Hong Kong (30 Jun 2024: 0.48%)						
Airport Authority	2.93	05/06/2034	CNY	10,000,000	1,383,019	0.11
Hong Kong Government International Bonds	2.95	07/06/2028	CNY	10,000,000	1,398,431	0.11
Hong Kong Government International Bonds	3.30	07/06/2033	CNY	4,000,000	579,101	0.05
Hong Kong Government International Bonds	2.80	24/07/2034	CNY	13,000,000	1,824,818	0.14
Hong Kong Mortgage Corp. Ltd.	3.33	17/03/2025	CNY	7,000,000	955,398	0.07
					6,140,767	0.48

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Hungary (30 Jun 2024: 0.32%)						
Hungary Government Bonds	1.50	22/04/2026	HUF	20,000,000	47,702	-
Hungary Government Bonds	9.50	21/10/2026	HUF	15,000,000	39,859	-
Hungary Government Bonds	3.00	27/10/2027	HUF	19,440,000	44,821	-
Hungary Government Bonds	6.75	22/10/2028	HUF	22,160,000	56,392	-
Hungary Government Bonds	2.00	23/05/2029	HUF	60,000,000	127,718	0.01
Hungary Government Bonds	3.00	21/08/2030	HUF	34,290,000	73,746	0.01
Hungary Government Bonds	3.25	22/10/2031	HUF	33,000,000	69,492	0.01
Hungary Government Bonds	4.75	24/11/2032	HUF	89,200,000	200,118	0.02
Hungary Government Bonds	7.00	24/10/2035	HUF	82,480,000	214,239	0.02
Hungary Government International Bonds	1.63	28/04/2032	EUR	500,000	444,066	0.03
Hungary Government International Bonds	6.25	22/09/2032	USD	200,000	204,432	0.02
Magyar Export-Import Bank Zrt	6.00	16/05/2029	EUR	400,000	449,279	0.03
MFB Magyar Fejlesztési Bank Zrt	0.38	09/06/2026	EUR	500,000	496,877	0.04
MFB Magyar Fejlesztési Bank Zrt	6.50	29/06/2028	USD	600,000	610,689	0.05
					3,079,430	0.24
Iceland (30 Jun 2024: 0.04%)						
Iceland Government International Bonds	3.50	21/03/2034	EUR	200,000	216,578	0.02
India (30 Jun 2024: 0.11%)						
Export-Import Bank of India	3.45	25/06/2026	CNY	5,000,000	687,414	0.05
Indonesia (30 Jun 2024: 2.51%)						
Indonesia Government International Bonds	0.90	14/02/2027	EUR	2,000,000	1,975,864	0.15
Indonesia Government International Bonds	1.40	30/10/2031	EUR	1,500,000	1,350,842	0.10
Indonesia Government International Bonds	3.65	10/09/2032	EUR	400,000	414,461	0.03
Indonesia Government International Bonds	1.10	12/03/2033	EUR	1,200,000	1,020,485	0.08
Indonesia Treasury Bonds	6.50	15/06/2025	IDR	48,790,000,000	3,028,042	0.24
Indonesia Treasury Bonds	5.50	15/04/2026	IDR	4,000,000,000	244,180	0.02
Indonesia Treasury Bonds	8.38	15/09/2026	IDR	2,000,000,000	126,951	0.01
Indonesia Treasury Bonds	5.13	15/04/2027	IDR	1,500,000,000	89,748	0.01
Indonesia Treasury Bonds	7.00	15/05/2027	IDR	4,000,000,000	248,773	0.02
Indonesia Treasury Bonds	6.13	15/05/2028	IDR	3,500,000,000	212,240	0.02
Indonesia Treasury Bonds	6.88	15/04/2029	IDR	44,387,000,000	2,746,208	0.21
Indonesia Treasury Bonds	8.25	15/05/2029	IDR	25,235,000,000	1,641,569	0.13
Indonesia Treasury Bonds	7.00	15/09/2030	IDR	4,975,000,000	308,200	0.02
Indonesia Treasury Bonds	6.50	15/02/2031	IDR	135,724,000,000	8,232,132	0.64
Indonesia Treasury Bonds	6.38	15/04/2032	IDR	25,330,000,000	1,513,977	0.12
Indonesia Treasury Bonds	8.25	15/06/2032	IDR	2,500,000,000	165,812	0.01
Indonesia Treasury Bonds	7.00	15/02/2033	IDR	41,494,000,000	2,573,771	0.20
Indonesia Treasury Bonds	6.63	15/05/2033	IDR	1,600,000,000	97,173	0.01
Indonesia Treasury Bonds	6.63	15/02/2034	IDR	47,995,000,000	2,905,253	0.23
Indonesia Treasury Bonds	8.38	15/03/2034	IDR	1,000,000,000	67,630	0.01
Indonesia Treasury Bonds	7.50	15/06/2035	IDR	43,225,000,000	2,767,528	0.21
Indonesia Treasury Bonds	6.75	15/07/2035	IDR	3,000,000,000	183,407	0.01
Indonesia Treasury Bonds	8.25	15/05/2036	IDR	2,500,000,000	168,919	0.01
Indonesia Treasury Bonds	7.13	15/06/2038	IDR	4,500,000,000	280,960	0.02
Indonesia Treasury Bonds	8.38	15/04/2039	IDR	1,200,000,000	82,721	0.01
Indonesia Treasury Bonds	7.13	15/06/2042	IDR	5,000,000,000	310,966	0.02
Indonesia Treasury Bonds	7.13	15/06/2043	IDR	2,000,000,000	124,635	0.01
Indonesia Treasury Bonds	7.38	15/05/2048	IDR	28,640,000,000	1,823,920	0.14
Indonesia Treasury Bonds	6.88	15/07/2054	IDR	1,500,000,000	90,867	0.01
					34,797,234	2.70
Ireland (30 Jun 2024: 0.14%)						
Ireland Government Bonds	1.00	15/05/2026	EUR	150,000	153,229	0.01
Ireland Government Bonds	0.20	15/05/2027	EUR	100,000	99,189	0.01
Ireland Government Bonds	0.90	15/05/2028	EUR	60,000	59,703	0.01
Ireland Government Bonds	1.10	15/05/2029	EUR	100,000	98,507	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Ireland (30 Jun 2024: 0.14%) (continued)						
Ireland Government Bonds	2.40	15/05/2030	EUR	300,000	311,807	0.02
Ireland Government Bonds	0.20	18/10/2030	EUR	60,000	54,904	-
Ireland Government Bonds	1.35	18/03/2031	EUR	60,000	58,520	-
Ireland Government Bonds	0.35	18/10/2032	EUR	100,000	88,702	0.01
Ireland Government Bonds	1.30	15/05/2033	EUR	100,000	94,328	0.01
Ireland Government Bonds	2.60	18/10/2034	EUR	150,000	155,200	0.01
Ireland Government Bonds	1.70	15/05/2037	EUR	100,000	92,218	0.01
Ireland Government Bonds	0.55	22/04/2041	EUR	100,000	72,822	0.01
Ireland Government Bonds	3.00	18/10/2043	EUR	50,000	52,939	-
Ireland Government Bonds	2.00	18/02/2045	EUR	244,000	218,881	0.02
Ireland Government Bonds	1.50	15/05/2050	EUR	100,000	78,090	0.01
Ireland Government Bonds*	-	18/10/2031	EUR	60,000	52,690	-
					1,741,729	0.14
Israel (30 Jun 2024: 0.16%)						
Israel Government Bonds - Fixed	2.00	31/03/2027	ILS	374,000	99,289	0.01
Israel Government Bonds - Fixed	3.75	30/09/2027	ILS	600,000	164,082	0.01
Israel Government Bonds - Fixed	2.25	28/09/2028	ILS	200,000	51,465	-
Israel Government Bonds - Fixed	3.75	28/02/2029	ILS	900,000	250,087	0.02
Israel Government Bonds - Fixed	1.00	31/03/2030	ILS	470,000	110,497	0.01
Israel Government Bonds - Fixed	1.30	30/04/2032	ILS	800,000	180,111	0.01
Israel Government Bonds - Fixed	4.00	30/03/2035	ILS	1,855,000	505,439	0.04
Israel Government Bonds - Fixed	1.50	31/05/2037	ILS	1,000,000	197,769	0.02
Israel Government Bonds - Fixed	5.50	31/01/2042	ILS	158,000	49,841	-
Israel Government Bonds - Fixed	3.75	31/03/2047	ILS	140,000	34,201	-
Israel Government Bonds - Fixed	2.80	29/11/2052	ILS	300,000	56,992	0.01
Israel Government International Bonds	1.50	18/01/2027	EUR	200,000	199,297	0.02
Israel Government International Bonds	5.50	12/03/2034	USD	800,000	783,500	0.06
					2,682,570	0.21
Italy (30 Jun 2024: 3.83%)						
Cassa Depositi e Prestiti SpA	3.50	19/09/2027	EUR	100,000	105,308	0.01
Cassa Depositi e Prestiti SpA	5.88	30/04/2029	USD	200,000	203,716	0.02
Cassa Depositi e Prestiti SpA	4.75	18/10/2030	EUR	800,000	886,811	0.07
Italy Buoni Poliennali del Tesoro	3.50	15/02/2031	EUR	350,000	371,276	0.03
Italy Buoni Poliennali Del Tesoro	2.00	01/12/2025	EUR	250,000	258,282	0.02
Italy Buoni Poliennali Del Tesoro	3.50	15/01/2026	EUR	190,000	199,078	0.02
Italy Buoni Poliennali Del Tesoro	3.20	28/01/2026	EUR	350,000	365,492	0.03
Italy Buoni Poliennali Del Tesoro	0.50	01/02/2026	EUR	270,000	274,258	0.02
Italy Buoni Poliennali Del Tesoro	4.50	01/03/2026	EUR	303,000	321,535	0.03
Italy Buoni Poliennali Del Tesoro	3.80	15/04/2026	EUR	250,000	263,474	0.02
Italy Buoni Poliennali Del Tesoro	1.60	01/06/2026	EUR	260,000	266,753	0.02
Italy Buoni Poliennali Del Tesoro	2.10	15/07/2026	EUR	200,000	206,613	0.02
Italy Buoni Poliennali Del Tesoro	3.10	28/08/2026	EUR	250,000	261,797	0.02
Italy Buoni Poliennali Del Tesoro	3.85	15/09/2026	EUR	260,000	275,760	0.02
Italy Buoni Poliennali Del Tesoro	7.25	01/11/2026	EUR	360,000	405,638	0.03
Italy Buoni Poliennali Del Tesoro	1.25	01/12/2026	EUR	257,000	261,026	0.02
Italy Buoni Poliennali Del Tesoro	0.85	15/01/2027	EUR	260,000	261,415	0.02
Italy Buoni Poliennali Del Tesoro	2.95	15/02/2027	EUR	230,000	240,717	0.02
Italy Buoni Poliennali Del Tesoro	1.10	01/04/2027	EUR	380,000	382,414	0.03
Italy Buoni Poliennali Del Tesoro	2.20	01/06/2027	EUR	303,000	312,472	0.02
Italy Buoni Poliennali Del Tesoro	3.45	15/07/2027	EUR	160,000	169,616	0.01
Italy Buoni Poliennali Del Tesoro	2.05	01/08/2027	EUR	275,000	282,227	0.02
Italy Buoni Poliennali Del Tesoro	0.95	15/09/2027	EUR	280,000	278,686	0.02
Italy Buoni Poliennali Del Tesoro	6.50	01/11/2027	EUR	347,000	398,342	0.03
Italy Buoni Poliennali Del Tesoro	2.65	01/12/2027	EUR	300,000	311,928	0.02
Italy Buoni Poliennali Del Tesoro	2.00	01/02/2028	EUR	693,000	707,010	0.06
Italy Buoni Poliennali Del Tesoro	0.25	15/03/2028	EUR	160,000	154,102	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Italy (30 Jun 2024: 3.83%) (continued)						
Italy Buoni Poliennali Del Tesoro	3.40	01/04/2028	EUR	250,000	265,352	0.02
Italy Buoni Poliennali Del Tesoro	0.50	15/07/2028	EUR	180,000	173,439	0.01
Italy Buoni Poliennali Del Tesoro	3.80	01/08/2028	EUR	260,000	279,813	0.02
Italy Buoni Poliennali Del Tesoro	4.75	01/09/2028	EUR	333,000	370,492	0.03
Italy Buoni Poliennali Del Tesoro	2.80	01/12/2028	EUR	504,000	525,749	0.04
Italy Buoni Poliennali Del Tesoro	4.10	01/02/2029	EUR	220,000	239,749	0.02
Italy Buoni Poliennali Del Tesoro	0.45	15/02/2029	EUR	230,000	217,741	0.02
Italy Buoni Poliennali Del Tesoro	2.80	15/06/2029	EUR	400,000	415,198	0.03
Italy Buoni Poliennali Del Tesoro	3.35	01/07/2029	EUR	300,000	317,776	0.02
Italy Buoni Poliennali Del Tesoro	3.00	01/08/2029	EUR	420,000	439,989	0.03
Italy Buoni Poliennali Del Tesoro	3.00	01/10/2029	EUR	250,000	260,677	0.02
Italy Buoni Poliennali Del Tesoro	5.25	01/11/2029	EUR	538,000	620,095	0.05
Italy Buoni Poliennali Del Tesoro	3.85	15/12/2029	EUR	260,000	281,561	0.02
Italy Buoni Poliennali Del Tesoro	3.50	01/03/2030	EUR	515,000	550,960	0.04
Italy Buoni Poliennali Del Tesoro	1.35	01/04/2030	EUR	170,000	163,118	0.01
Italy Buoni Poliennali Del Tesoro	3.70	15/06/2030	EUR	210,000	225,544	0.02
Italy Buoni Poliennali Del Tesoro	0.95	01/08/2030	EUR	400,000	372,168	0.03
Italy Buoni Poliennali Del Tesoro	4.00	15/11/2030	EUR	260,000	283,463	0.02
Italy Buoni Poliennali Del Tesoro	1.65	01/12/2030	EUR	270,000	259,469	0.02
Italy Buoni Poliennali Del Tesoro	0.90	01/04/2031	EUR	2,270,000	2,066,408	0.16
Italy Buoni Poliennali Del Tesoro	6.00	01/05/2031	EUR	542,000	658,479	0.05
Italy Buoni Poliennali Del Tesoro	3.45	15/07/2031	EUR	200,000	211,171	0.02
Italy Buoni Poliennali Del Tesoro	0.60	01/08/2031	EUR	200,000	176,962	0.01
Italy Buoni Poliennali Del Tesoro	4.00	30/10/2031	EUR	260,000	284,916	0.02
Italy Buoni Poliennali Del Tesoro	3.15	15/11/2031	EUR	150,000	155,188	0.01
Italy Buoni Poliennali Del Tesoro	0.95	01/12/2031	EUR	270,000	242,436	0.02
Italy Buoni Poliennali Del Tesoro	1.65	01/03/2032	EUR	344,000	322,955	0.03
Italy Buoni Poliennali Del Tesoro	0.95	01/06/2032	EUR	4,827,000	4,275,560	0.33
Italy Buoni Poliennali Del Tesoro	2.50	01/12/2032	EUR	1,386,000	1,363,875	0.11
Italy Buoni Poliennali Del Tesoro	5.75	01/02/2033	EUR	333,000	404,833	0.03
Italy Buoni Poliennali Del Tesoro	4.40	01/05/2033	EUR	250,000	279,841	0.02
Italy Buoni Poliennali Del Tesoro	2.45	01/09/2033	EUR	2,694,000	2,615,647	0.20
Italy Buoni Poliennali Del Tesoro	4.35	01/11/2033	EUR	410,000	456,849	0.04
Italy Buoni Poliennali Del Tesoro	4.20	01/03/2034	EUR	480,000	528,608	0.04
Italy Buoni Poliennali Del Tesoro	3.85	01/07/2034	EUR	250,000	267,637	0.02
Italy Buoni Poliennali Del Tesoro	5.00	01/08/2034	EUR	329,000	384,717	0.03
Italy Buoni Poliennali Del Tesoro	3.85	01/02/2035	EUR	446,000	475,777	0.04
Italy Buoni Poliennali Del Tesoro	3.35	01/03/2035	EUR	160,000	164,343	0.01
Italy Buoni Poliennali Del Tesoro	4.00	30/04/2035	EUR	200,000	217,512	0.02
Italy Buoni Poliennali Del Tesoro	1.45	01/03/2036	EUR	2,095,000	1,753,745	0.14
Italy Buoni Poliennali Del Tesoro	2.25	01/09/2036	EUR	250,000	226,944	0.02
Italy Buoni Poliennali Del Tesoro	4.00	01/02/2037	EUR	497,000	537,625	0.04
Italy Buoni Poliennali Del Tesoro	0.95	01/03/2037	EUR	2,700,000	2,072,053	0.16
Italy Buoni Poliennali Del Tesoro	4.05	30/10/2037	EUR	150,000	161,769	0.01
Italy Buoni Poliennali Del Tesoro	3.25	01/03/2038	EUR	150,000	148,063	0.01
Italy Buoni Poliennali Del Tesoro	2.95	01/09/2038	EUR	466,000	442,913	0.03
Italy Buoni Poliennali Del Tesoro	5.00	01/08/2039	EUR	350,000	411,688	0.03
Italy Buoni Poliennali Del Tesoro	4.15	01/10/2039	EUR	300,000	321,958	0.03
Italy Buoni Poliennali Del Tesoro	3.10	01/03/2040	EUR	210,000	200,121	0.02
Italy Buoni Poliennali Del Tesoro	5.00	01/09/2040	EUR	426,000	501,055	0.04
Italy Buoni Poliennali Del Tesoro	1.80	01/03/2041	EUR	200,000	156,535	0.01
Italy Buoni Poliennali Del Tesoro	4.45	01/09/2043	EUR	230,000	253,376	0.02
Italy Buoni Poliennali Del Tesoro	4.75	01/09/2044	EUR	380,000	437,163	0.03
Italy Buoni Poliennali Del Tesoro	1.50	30/04/2045	EUR	110,000	76,852	0.01
Italy Buoni Poliennali Del Tesoro	3.25	01/09/2046	EUR	360,000	335,831	0.03
Italy Buoni Poliennali Del Tesoro	2.70	01/03/2047	EUR	187,000	159,355	0.01
Italy Buoni Poliennali Del Tesoro	3.45	01/03/2048	EUR	1,108,000	1,062,440	0.08
Italy Buoni Poliennali Del Tesoro	3.85	01/09/2049	EUR	360,000	363,781	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Italy (30 Jun 2024: 3.83%) (continued)						
Italy Buoni Poliennali Del Tesoro	2.45	01/09/2050	EUR	190,000	149,373	0.01
Italy Buoni Poliennali Del Tesoro	1.70	01/09/2051	EUR	1,410,000	934,743	0.07
Italy Buoni Poliennali Del Tesoro	2.15	01/09/2052	EUR	50,000	36,100	-
Italy Buoni Poliennali Del Tesoro	4.50	01/10/2053	EUR	220,000	243,234	0.02
Italy Buoni Poliennali Del Tesoro	4.30	01/10/2054	EUR	430,000	456,107	0.04
Italy Buoni Poliennali Del Tesoro	2.80	01/03/2067	EUR	140,000	111,319	0.01
Italy Buoni Poliennali Del Tesoro	2.15	01/03/2072	EUR	40,000	26,383	-
Italy Buoni Poliennali Del Tesoro*	-	01/04/2026	EUR	270,000	271,874	0.02
Italy Buoni Poliennali Del Tesoro*	-	01/08/2026	EUR	250,000	249,868	0.02
Region of Lazio	3.09	31/03/2043	EUR	641,232	608,648	0.05
Republic of Italy Government International Bonds	1.25	17/02/2026	USD	1,100,000	1,057,786	0.08
Republic of Italy Government International Bonds	2.88	17/10/2029	USD	1,000,000	906,579	0.07
Republic of Italy Government International Bonds	5.38	15/06/2033	USD	100,000	98,153	0.01
Republic of Italy Government International Bonds	5.20	31/07/2034	EUR	600,000	694,269	0.05
Republic of Italy Government International Bonds	4.43	28/03/2036	EUR	100,000	107,820	0.01
Republic of Italy Government International Bonds	3.88	06/05/2051	USD	3,700,000	2,550,776	0.20
Republic of Italy Government International Bonds Coupon STRIPS*	-	20/02/2031	EUR	399,460	342,764	0.03
					48,710,876	3.78
Japan (30 Jun 2024: 10.43%)						
Japan Government Five Year Bonds	0.10	20/12/2025	JPY	48,000,000	304,461	0.02
Japan Government Five Year Bonds	0.01	20/03/2026	JPY	100,000,000	632,716	0.05
Japan Government Five Year Bonds	0.01	20/06/2026	JPY	140,300,000	885,839	0.07
Japan Government Five Year Bonds	0.01	20/09/2026	JPY	131,750,000	830,372	0.06
Japan Government Five Year Bonds	0.01	20/12/2026	JPY	125,000,000	786,663	0.06
Japan Government Five Year Bonds	0.01	20/03/2027	JPY	70,000,000	439,930	0.03
Japan Government Five Year Bonds	0.10	20/03/2027	JPY	45,000,000	283,405	0.02
Japan Government Five Year Bonds	0.01	20/06/2027	JPY	135,000,000	847,066	0.07
Japan Government Five Year Bonds	0.10	20/09/2027	JPY	350,850,000	2,203,307	0.17
Japan Government Five Year Bonds	0.20	20/12/2027	JPY	75,000,000	471,630	0.04
Japan Government Five Year Bonds	0.30	20/12/2027	JPY	50,000,000	315,349	0.02
Japan Government Five Year Bonds	0.10	20/03/2028	JPY	82,000,000	513,249	0.04
Japan Government Five Year Bonds	0.20	20/03/2028	JPY	20,000,000	125,584	0.01
Japan Government Five Year Bonds	0.10	20/06/2028	JPY	42,000,000	262,379	0.02
Japan Government Five Year Bonds	0.20	20/06/2028	JPY	60,000,000	376,083	0.03
Japan Government Five Year Bonds	0.30	20/06/2028	JPY	30,000,000	188,695	0.01
Japan Government Five Year Bonds	0.30	20/09/2028	JPY	25,000,000	157,007	0.01
Japan Government Five Year Bonds	0.40	20/09/2028	JPY	75,000,000	472,754	0.04
Japan Government Five Year Bonds	0.20	20/12/2028	JPY	65,000,000	405,957	0.03
Japan Government Five Year Bonds	0.30	20/12/2028	JPY	30,000,000	188,101	0.01
Japan Government Five Year Bonds	0.30	20/12/2028	JPY	15,000,000	94,051	0.01
Japan Government Five Year Bonds	0.40	20/12/2028	JPY	60,000,000	377,678	0.03
Japan Government Five Year Bonds	0.40	20/03/2029	JPY	50,000,000	314,253	0.02
Japan Government Five Year Bonds	0.50	20/03/2029	JPY	40,000,000	252,445	0.02
Japan Government Five Year Bonds	0.60	20/03/2029	JPY	30,000,000	190,114	0.01
Japan Government Five Year Bonds	0.40	20/06/2029	JPY	40,000,000	251,017	0.02
Japan Government Five Year Bonds	0.50	20/06/2029	JPY	25,000,000	157,571	0.01
Japan Government Five Year Bonds	0.60	20/06/2029	JPY	180,000,000	1,139,380	0.09
Japan Government Five Year Bonds	0.60	20/09/2029	JPY	140,000,000	885,333	0.07
Japan Government Forty Year Bonds	2.40	20/03/2048	JPY	40,000,000	272,528	0.02
Japan Government Forty Year Bonds	2.20	20/03/2049	JPY	13,000,000	85,103	0.01
Japan Government Forty Year Bonds	2.20	20/03/2050	JPY	20,000,000	130,007	0.01
Japan Government Forty Year Bonds	2.20	20/03/2051	JPY	10,000,000	64,425	0.01
Japan Government Forty Year Bonds	2.00	20/03/2052	JPY	10,000,000	61,321	-
Japan Government Forty Year Bonds	1.90	20/03/2053	JPY	31,000,000	184,364	0.01
Japan Government Forty Year Bonds	1.70	20/03/2054	JPY	25,000,000	140,978	0.01
Japan Government Forty Year Bonds	1.40	20/03/2055	JPY	40,950,000	212,195	0.02
Japan Government Forty Year Bonds	0.40	20/03/2056	JPY	50,000,000	186,087	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 10.43%) (continued)						
Japan Government Forty Year Bonds	0.90	20/03/2057	JPY	79,000,000	345,328	0.03
Japan Government Forty Year Bonds	0.80	20/03/2058	JPY	26,000,000	108,244	0.01
Japan Government Forty Year Bonds	0.50	20/03/2059	JPY	15,000,000	54,655	-
Japan Government Forty Year Bonds	0.50	20/03/2060	JPY	58,000,000	206,381	0.02
Japan Government Forty Year Bonds	0.70	20/03/2061	JPY	66,000,000	248,237	0.02
Japan Government Forty Year Bonds	1.00	20/03/2062	JPY	85,000,000	350,748	0.03
Japan Government Forty Year Bonds	1.30	20/03/2063	JPY	55,000,000	247,639	0.02
Japan Government Forty Year Bonds	2.20	20/03/2064	JPY	30,000,000	175,364	0.01
Japan Government Ten Year Bonds	0.30	20/12/2025	JPY	127,150,000	808,077	0.06
Japan Government Ten Year Bonds	0.10	20/03/2026	JPY	151,400,000	959,011	0.07
Japan Government Ten Year Bonds	0.10	20/06/2026	JPY	1,870,700,000	11,828,181	0.92
Japan Government Ten Year Bonds	0.10	20/09/2026	JPY	156,800,000	989,859	0.08
Japan Government Ten Year Bonds	0.10	20/12/2026	JPY	112,700,000	710,582	0.06
Japan Government Ten Year Bonds	0.10	20/03/2027	JPY	103,700,000	653,091	0.05
Japan Government Ten Year Bonds	0.10	20/06/2027	JPY	556,650,000	3,500,884	0.27
Japan Government Ten Year Bonds	0.10	20/09/2027	JPY	450,450,000	2,828,872	0.22
Japan Government Ten Year Bonds	0.10	20/12/2027	JPY	739,550,000	4,636,754	0.36
Japan Government Ten Year Bonds	0.10	20/03/2028	JPY	157,750,000	987,318	0.08
Japan Government Ten Year Bonds	0.10	20/06/2028	JPY	110,000,000	687,112	0.05
Japan Government Ten Year Bonds	0.10	20/09/2028	JPY	135,000,000	841,582	0.07
Japan Government Ten Year Bonds	0.10	20/12/2028	JPY	95,000,000	590,919	0.05
Japan Government Ten Year Bonds	0.10	20/03/2029	JPY	124,000,000	769,604	0.06
Japan Government Ten Year Bonds	0.10	20/06/2029	JPY	710,450,000	4,402,209	0.34
Japan Government Ten Year Bonds	0.10	20/09/2029	JPY	131,000,000	809,974	0.06
Japan Government Ten Year Bonds	0.10	20/12/2029	JPY	101,000,000	622,986	0.05
Japan Government Ten Year Bonds	0.10	20/03/2030	JPY	125,650,000	773,516	0.06
Japan Government Ten Year Bonds	0.10	20/06/2030	JPY	145,000,000	891,009	0.07
Japan Government Ten Year Bonds	0.10	20/09/2030	JPY	125,000,000	766,449	0.06
Japan Government Ten Year Bonds	0.10	20/12/2030	JPY	143,000,000	874,998	0.07
Japan Government Ten Year Bonds	0.10	20/03/2031	JPY	139,000,000	848,135	0.07
Japan Government Ten Year Bonds	0.10	20/06/2031	JPY	145,000,000	882,300	0.07
Japan Government Ten Year Bonds	0.10	20/09/2031	JPY	127,000,000	770,786	0.06
Japan Government Ten Year Bonds	0.10	20/12/2031	JPY	145,000,000	877,245	0.07
Japan Government Ten Year Bonds	0.20	20/03/2032	JPY	180,000,000	1,093,368	0.09
Japan Government Ten Year Bonds	0.20	20/06/2032	JPY	127,000,000	769,097	0.06
Japan Government Ten Year Bonds	0.20	20/09/2032	JPY	121,000,000	730,325	0.06
Japan Government Ten Year Bonds	0.50	20/12/2032	JPY	120,000,000	739,675	0.06
Japan Government Ten Year Bonds	0.50	20/03/2033	JPY	110,000,000	676,369	0.05
Japan Government Ten Year Bonds	0.40	20/06/2033	JPY	150,000,000	912,144	0.07
Japan Government Ten Year Bonds	0.80	20/09/2033	JPY	165,000,000	1,035,090	0.08
Japan Government Ten Year Bonds	0.60	20/12/2033	JPY	140,000,000	860,679	0.07
Japan Government Ten Year Bonds	0.70	20/12/2033	JPY	40,000,000	248,089	0.02
Japan Government Ten Year Bonds	0.80	20/03/2034	JPY	140,000,000	873,541	0.07
Japan Government Ten Year Bonds	1.10	20/06/2034	JPY	340,000,000	2,172,123	0.17
Japan Government Ten Year Bonds	0.90	20/09/2034	JPY	330,000,000	2,065,051	0.16
Japan Government Thirty Year Bonds	2.40	20/02/2030	JPY	2,850,000	19,654	-
Japan Government Thirty Year Bonds	2.90	20/11/2030	JPY	5,100,000	36,446	-
Japan Government Thirty Year Bonds	2.20	20/05/2031	JPY	3,550,000	24,572	-
Japan Government Thirty Year Bonds	2.40	20/11/2031	JPY	5,600,000	39,386	-
Japan Government Thirty Year Bonds	2.30	20/05/2032	JPY	5,600,000	39,267	-
Japan Government Thirty Year Bonds	1.40	20/12/2032	JPY	4,250,000	28,065	-
Japan Government Thirty Year Bonds	1.10	20/03/2033	JPY	25,000,000	161,214	0.01
Japan Government Thirty Year Bonds	2.40	20/03/2034	JPY	10,000,000	71,307	0.01
Japan Government Thirty Year Bonds	2.50	20/06/2034	JPY	13,000,000	93,464	0.01
Japan Government Thirty Year Bonds	2.50	20/09/2034	JPY	9,250,000	66,559	0.01
Japan Government Thirty Year Bonds	2.30	20/03/2035	JPY	46,000,000	325,786	0.03
Japan Government Thirty Year Bonds	2.30	20/06/2035	JPY	8,450,000	59,823	-
Japan Government Thirty Year Bonds	2.50	20/09/2035	JPY	20,000,000	144,231	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 10.43%) (continued)						
Japan Government Thirty Year Bonds	2.50	20/03/2036	JPY	25,000,000	180,371	0.01
Japan Government Thirty Year Bonds	2.50	20/06/2036	JPY	10,250,000	73,930	0.01
Japan Government Thirty Year Bonds	2.30	20/12/2036	JPY	13,000,000	91,914	0.01
Japan Government Thirty Year Bonds	2.40	20/03/2037	JPY	21,200,000	151,366	0.01
Japan Government Thirty Year Bonds	2.50	20/09/2037	JPY	22,500,000	162,132	0.01
Japan Government Thirty Year Bonds	2.50	20/03/2038	JPY	41,050,000	295,582	0.02
Japan Government Thirty Year Bonds	2.40	20/09/2038	JPY	53,300,000	379,358	0.03
Japan Government Thirty Year Bonds	2.30	20/03/2039	JPY	42,350,000	297,418	0.02
Japan Government Thirty Year Bonds	2.20	20/09/2039	JPY	50,000,000	346,096	0.03
Japan Government Thirty Year Bonds	2.30	20/03/2040	JPY	66,500,000	464,734	0.04
Japan Government Thirty Year Bonds	2.00	20/09/2040	JPY	68,500,000	459,274	0.04
Japan Government Thirty Year Bonds	2.20	20/03/2041	JPY	73,000,000	500,909	0.04
Japan Government Thirty Year Bonds	2.00	20/09/2041	JPY	46,000,000	305,970	0.02
Japan Government Thirty Year Bonds	2.00	20/03/2042	JPY	506,550,000	3,356,981	0.26
Japan Government Thirty Year Bonds	1.90	20/09/2042	JPY	60,000,000	390,329	0.03
Japan Government Thirty Year Bonds	1.80	20/03/2043	JPY	60,000,000	383,001	0.03
Japan Government Thirty Year Bonds	1.90	20/06/2043	JPY	10,000,000	64,676	0.01
Japan Government Thirty Year Bonds	1.80	20/09/2043	JPY	38,850,000	246,625	0.02
Japan Government Thirty Year Bonds	1.70	20/12/2043	JPY	29,750,000	185,527	0.01
Japan Government Thirty Year Bonds	1.70	20/03/2044	JPY	25,000,000	155,435	0.01
Japan Government Thirty Year Bonds	1.70	20/06/2044	JPY	45,000,000	279,282	0.02
Japan Government Thirty Year Bonds	1.70	20/09/2044	JPY	49,600,000	306,827	0.02
Japan Government Thirty Year Bonds	1.50	20/12/2044	JPY	40,300,000	240,167	0.02
Japan Government Thirty Year Bonds	1.50	20/03/2045	JPY	50,000,000	297,021	0.02
Japan Government Thirty Year Bonds	1.60	20/06/2045	JPY	12,000,000	72,376	0.01
Japan Government Thirty Year Bonds	1.40	20/09/2045	JPY	60,000,000	347,784	0.03
Japan Government Thirty Year Bonds	1.40	20/12/2045	JPY	36,200,000	209,162	0.02
Japan Government Thirty Year Bonds	0.80	20/03/2046	JPY	65,000,000	331,543	0.03
Japan Government Thirty Year Bonds	0.30	20/06/2046	JPY	37,150,000	168,094	0.01
Japan Government Thirty Year Bonds	0.50	20/09/2046	JPY	165,700,000	782,484	0.06
Japan Government Thirty Year Bonds	0.60	20/12/2046	JPY	20,000,000	96,185	0.01
Japan Government Thirty Year Bonds	0.80	20/03/2047	JPY	30,600,000	153,493	0.01
Japan Government Thirty Year Bonds	0.80	20/06/2047	JPY	53,350,000	266,507	0.02
Japan Government Thirty Year Bonds	0.80	20/09/2047	JPY	15,000,000	74,600	0.01
Japan Government Thirty Year Bonds	0.80	20/12/2047	JPY	43,000,000	212,969	0.02
Japan Government Thirty Year Bonds	0.80	20/03/2048	JPY	45,000,000	221,888	0.02
Japan Government Thirty Year Bonds	0.70	20/06/2048	JPY	55,000,000	263,560	0.02
Japan Government Thirty Year Bonds	0.90	20/09/2048	JPY	20,000,000	100,202	0.01
Japan Government Thirty Year Bonds	0.70	20/12/2048	JPY	10,000,000	47,507	-
Japan Government Thirty Year Bonds	0.50	20/03/2049	JPY	40,000,000	179,703	0.01
Japan Government Thirty Year Bonds	0.40	20/06/2049	JPY	54,200,000	235,556	0.02
Japan Government Thirty Year Bonds	0.40	20/09/2049	JPY	52,000,000	224,568	0.02
Japan Government Thirty Year Bonds	0.40	20/12/2049	JPY	20,000,000	85,815	0.01
Japan Government Thirty Year Bonds	0.40	20/03/2050	JPY	16,000,000	68,243	0.01
Japan Government Thirty Year Bonds	0.60	20/06/2050	JPY	55,000,000	246,750	0.02
Japan Government Thirty Year Bonds	0.60	20/09/2050	JPY	55,000,000	245,399	0.02
Japan Government Thirty Year Bonds	0.70	20/12/2050	JPY	42,000,000	191,548	0.01
Japan Government Thirty Year Bonds	0.70	20/03/2051	JPY	62,000,000	281,272	0.02
Japan Government Thirty Year Bonds	0.70	20/06/2051	JPY	30,000,000	135,225	0.01
Japan Government Thirty Year Bonds	0.70	20/09/2051	JPY	40,000,000	179,279	0.01
Japan Government Thirty Year Bonds	0.70	20/12/2051	JPY	47,000,000	209,732	0.02
Japan Government Thirty Year Bonds	1.00	20/03/2052	JPY	40,000,000	193,205	0.02
Japan Government Thirty Year Bonds	1.30	20/06/2052	JPY	42,000,000	218,382	0.02
Japan Government Thirty Year Bonds	1.40	20/09/2052	JPY	15,000,000	79,736	0.01
Japan Government Thirty Year Bonds	1.60	20/12/2052	JPY	52,000,000	289,309	0.02
Japan Government Thirty Year Bonds	1.40	20/03/2053	JPY	78,000,000	412,156	0.03
Japan Government Thirty Year Bonds	1.20	20/06/2053	JPY	50,000,000	250,382	0.02
Japan Government Thirty Year Bonds	1.80	20/09/2053	JPY	60,000,000	348,006	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 10.43%) (continued)						
Japan Government Thirty Year Bonds	1.60	20/12/2053	JPY	40,000,000	220,571	0.02
Japan Government Thirty Year Bonds	1.80	20/03/2054	JPY	210,000,000	1,212,574	0.09
Japan Government Thirty Year Bonds	2.20	20/06/2054	JPY	210,000,000	1,324,241	0.10
Japan Government Thirty Year Bonds	2.10	20/09/2054	JPY	30,000,000	184,852	0.01
Japan Government Twenty Year Bonds	2.10	20/03/2026	JPY	15,000,000	97,321	0.01
Japan Government Twenty Year Bonds	2.20	20/03/2026	JPY	8,350,000	54,239	-
Japan Government Twenty Year Bonds	2.30	20/03/2026	JPY	20,000,000	130,067	0.01
Japan Government Twenty Year Bonds	2.20	20/06/2026	JPY	8,850,000	57,677	-
Japan Government Twenty Year Bonds	2.30	20/06/2026	JPY	15,000,000	97,897	0.01
Japan Government Twenty Year Bonds	2.20	20/09/2026	JPY	66,750,000	436,570	0.03
Japan Government Twenty Year Bonds	2.30	20/09/2026	JPY	7,900,000	51,754	-
Japan Government Twenty Year Bonds	2.10	20/12/2026	JPY	64,450,000	422,378	0.03
Japan Government Twenty Year Bonds	2.00	20/03/2027	JPY	15,000,000	98,452	0.01
Japan Government Twenty Year Bonds	2.10	20/03/2027	JPY	49,550,000	325,907	0.03
Japan Government Twenty Year Bonds	2.10	20/06/2027	JPY	8,200,000	54,119	-
Japan Government Twenty Year Bonds	2.30	20/06/2027	JPY	19,100,000	126,648	0.01
Japan Government Twenty Year Bonds	2.10	20/09/2027	JPY	40,000,000	264,907	0.02
Japan Government Twenty Year Bonds	2.20	20/09/2027	JPY	15,000,000	99,595	0.01
Japan Government Twenty Year Bonds	2.10	20/12/2027	JPY	72,600,000	482,300	0.04
Japan Government Twenty Year Bonds	2.20	20/03/2028	JPY	7,850,000	52,460	-
Japan Government Twenty Year Bonds	2.10	20/06/2028	JPY	8,200,000	54,784	-
Japan Government Twenty Year Bonds	2.30	20/06/2028	JPY	10,250,000	68,939	0.01
Japan Government Twenty Year Bonds	2.40	20/06/2028	JPY	40,000,000	269,894	0.02
Japan Government Twenty Year Bonds	2.10	20/09/2028	JPY	38,850,000	260,305	0.02
Japan Government Twenty Year Bonds	2.20	20/09/2028	JPY	9,250,000	62,196	-
Japan Government Twenty Year Bonds	1.90	20/12/2028	JPY	60,000,000	400,095	0.03
Japan Government Twenty Year Bonds	2.10	20/12/2028	JPY	25,000,000	167,935	0.01
Japan Government Twenty Year Bonds	1.90	20/03/2029	JPY	13,300,000	88,860	0.01
Japan Government Twenty Year Bonds	2.10	20/03/2029	JPY	20,000,000	134,684	0.01
Japan Government Twenty Year Bonds	2.10	20/06/2029	JPY	24,050,000	162,321	0.01
Japan Government Twenty Year Bonds	2.20	20/06/2029	JPY	11,100,000	75,223	0.01
Japan Government Twenty Year Bonds	2.10	20/09/2029	JPY	70,650,000	478,111	0.04
Japan Government Twenty Year Bonds	2.20	20/12/2029	JPY	10,000,000	68,182	0.01
Japan Government Twenty Year Bonds	2.10	20/12/2029	JPY	66,450,000	450,976	0.04
Japan Government Twenty Year Bonds	2.10	20/03/2030	JPY	50,000,000	340,401	0.03
Japan Government Twenty Year Bonds	2.20	20/03/2030	JPY	7,850,000	53,683	-
Japan Government Twenty Year Bonds	1.60	20/06/2030	JPY	36,950,000	245,881	0.02
Japan Government Twenty Year Bonds	1.80	20/06/2030	JPY	8,000,000	53,785	-
Japan Government Twenty Year Bonds	2.00	20/06/2030	JPY	20,000,000	135,827	0.01
Japan Government Twenty Year Bonds	1.80	20/09/2030	JPY	40,000,000	269,418	0.02
Japan Government Twenty Year Bonds	1.90	20/09/2030	JPY	12,300,000	83,284	0.01
Japan Government Twenty Year Bonds	2.00	20/12/2030	JPY	20,000,000	136,461	0.01
Japan Government Twenty Year Bonds	2.10	20/12/2030	JPY	37,250,000	255,540	0.02
Japan Government Twenty Year Bonds	1.90	20/03/2031	JPY	30,000,000	203,909	0.02
Japan Government Twenty Year Bonds	2.00	20/03/2031	JPY	23,350,000	159,590	0.01
Japan Government Twenty Year Bonds	2.20	20/03/2031	JPY	8,000,000	55,295	-
Japan Government Twenty Year Bonds	1.80	20/06/2031	JPY	40,000,000	270,646	0.02
Japan Government Twenty Year Bonds	1.90	20/06/2031	JPY	14,200,000	96,642	0.01
Japan Government Twenty Year Bonds	1.70	20/09/2031	JPY	20,000,000	134,680	0.01
Japan Government Twenty Year Bonds	1.80	20/09/2031	JPY	61,300,000	415,286	0.03
Japan Government Twenty Year Bonds	1.70	20/12/2031	JPY	15,000,000	101,074	0.01
Japan Government Twenty Year Bonds	1.80	20/12/2031	JPY	60,000,000	406,838	0.03
Japan Government Twenty Year Bonds	1.60	20/03/2032	JPY	11,300,000	75,649	0.01
Japan Government Twenty Year Bonds	1.70	20/03/2032	JPY	10,900,000	73,478	0.01
Japan Government Twenty Year Bonds	1.80	20/03/2032	JPY	55,000,000	373,144	0.03
Japan Government Twenty Year Bonds	1.50	20/06/2032	JPY	36,000,000	239,403	0.02
Japan Government Twenty Year Bonds	1.60	20/06/2032	JPY	25,000,000	167,404	0.01
Japan Government Twenty Year Bonds	1.70	20/06/2032	JPY	15,000,000	101,119	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 10.43%) (continued)						
Japan Government Twenty Year Bonds	1.70	20/09/2032	JPY	81,950,000	552,869	0.04
Japan Government Twenty Year Bonds	1.70	20/12/2032	JPY	54,400,000	367,170	0.03
Japan Government Twenty Year Bonds	1.80	20/12/2032	JPY	20,000,000	135,956	0.01
Japan Government Twenty Year Bonds	1.50	20/03/2033	JPY	44,150,000	293,619	0.02
Japan Government Twenty Year Bonds	1.60	20/03/2033	JPY	33,000,000	221,103	0.02
Japan Government Twenty Year Bonds	1.70	20/06/2033	JPY	86,150,000	581,572	0.05
Japan Government Twenty Year Bonds	1.70	20/09/2033	JPY	68,550,000	462,671	0.04
Japan Government Twenty Year Bonds	1.60	20/12/2033	JPY	62,350,000	417,286	0.03
Japan Government Twenty Year Bonds	1.50	20/03/2034	JPY	1,612,550,000	10,693,564	0.83
Japan Government Twenty Year Bonds	1.50	20/06/2034	JPY	55,000,000	363,966	0.03
Japan Government Twenty Year Bonds	1.40	20/09/2034	JPY	96,950,000	635,265	0.05
Japan Government Twenty Year Bonds	1.20	20/12/2034	JPY	70,050,000	449,822	0.04
Japan Government Twenty Year Bonds	1.20	20/03/2035	JPY	62,450,000	400,220	0.03
Japan Government Twenty Year Bonds	1.30	20/06/2035	JPY	61,500,000	397,000	0.03
Japan Government Twenty Year Bonds	1.20	20/09/2035	JPY	82,500,000	526,309	0.04
Japan Government Twenty Year Bonds	1.00	20/12/2035	JPY	66,350,000	413,733	0.03
Japan Government Twenty Year Bonds	0.40	20/03/2036	JPY	59,550,000	346,439	0.03
Japan Government Twenty Year Bonds	0.20	20/06/2036	JPY	53,150,000	300,576	0.02
Japan Government Twenty Year Bonds	0.50	20/09/2036	JPY	90,150,000	525,752	0.04
Japan Government Twenty Year Bonds	0.60	20/12/2036	JPY	58,450,000	343,441	0.03
Japan Government Twenty Year Bonds	0.70	20/03/2037	JPY	54,050,000	320,191	0.02
Japan Government Twenty Year Bonds	0.60	20/06/2037	JPY	75,000,000	437,052	0.03
Japan Government Twenty Year Bonds	0.60	20/09/2037	JPY	57,000,000	330,560	0.03
Japan Government Twenty Year Bonds	0.60	20/12/2037	JPY	70,000,000	404,239	0.03
Japan Government Twenty Year Bonds	0.50	20/03/2038	JPY	39,000,000	221,168	0.02
Japan Government Twenty Year Bonds	0.50	20/06/2038	JPY	45,000,000	254,070	0.02
Japan Government Twenty Year Bonds	0.70	20/09/2038	JPY	55,000,000	317,622	0.02
Japan Government Twenty Year Bonds	0.50	20/12/2038	JPY	72,000,000	402,327	0.03
Japan Government Twenty Year Bonds	0.40	20/03/2039	JPY	67,000,000	366,972	0.03
Japan Government Twenty Year Bonds	0.30	20/06/2039	JPY	359,850,000	1,931,543	0.15
Japan Government Twenty Year Bonds	0.30	20/09/2039	JPY	15,000,000	80,021	0.01
Japan Government Twenty Year Bonds	0.30	20/12/2039	JPY	18,000,000	95,488	0.01
Japan Government Twenty Year Bonds	0.40	20/03/2040	JPY	50,000,000	267,882	0.02
Japan Government Twenty Year Bonds	0.40	20/06/2040	JPY	35,000,000	186,395	0.01
Japan Government Twenty Year Bonds	0.40	20/09/2040	JPY	60,000,000	317,675	0.02
Japan Government Twenty Year Bonds	0.50	20/12/2040	JPY	45,000,000	240,929	0.02
Japan Government Twenty Year Bonds	0.50	20/03/2041	JPY	40,000,000	213,032	0.02
Japan Government Twenty Year Bonds	0.40	20/06/2041	JPY	50,000,000	260,271	0.02
Japan Government Twenty Year Bonds	0.50	20/09/2041	JPY	37,000,000	194,935	0.02
Japan Government Twenty Year Bonds	0.50	20/12/2041	JPY	70,000,000	366,740	0.03
Japan Government Twenty Year Bonds	0.80	20/03/2042	JPY	82,000,000	450,733	0.04
Japan Government Twenty Year Bonds	0.90	20/06/2042	JPY	104,000,000	579,022	0.05
Japan Government Twenty Year Bonds	1.10	20/09/2042	JPY	32,000,000	183,493	0.01
Japan Government Twenty Year Bonds	1.40	20/12/2042	JPY	66,000,000	396,200	0.03
Japan Government Twenty Year Bonds	1.10	20/03/2043	JPY	50,000,000	284,571	0.02
Japan Government Twenty Year Bonds	1.10	20/06/2043	JPY	115,000,000	651,933	0.05
Japan Government Twenty Year Bonds	1.50	20/09/2043	JPY	50,000,000	302,429	0.02
Japan Government Twenty Year Bonds	1.30	20/12/2043	JPY	240,000,000	1,399,230	0.11
Japan Government Twenty Year Bonds	1.60	20/03/2044	JPY	65,000,000	397,546	0.03
Japan Government Twenty Year Bonds	1.90	20/06/2044	JPY	690,000,000	4,420,809	0.34
Japan Government Twenty Year Bonds	1.80	20/09/2044	JPY	50,000,000	314,308	0.02
Japan Government Two Year Bonds	0.10	01/01/2026	JPY	35,000,000	221,990	0.02
Japan Government Two Year Bonds	0.10	01/02/2026	JPY	70,000,000	443,783	0.03
Japan Government Two Year Bonds	0.20	01/03/2026	JPY	30,000,000	190,319	0.01
Japan Government Two Year Bonds	0.20	01/04/2026	JPY	25,000,000	158,515	0.01
Japan Government Two Year Bonds	0.30	01/05/2026	JPY	60,000,000	380,729	0.03
Japan Government Two Year Bonds	0.40	01/06/2026	JPY	50,000,000	317,554	0.02
Japan Government Two Year Bonds	0.40	01/07/2026	JPY	185,000,000	1,174,545	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 10.43%) (continued)						
Japan Government Two Year Bonds	0.40	01/08/2026	JPY	50,000,000	317,342	0.02
Japan Government Two Year Bonds	0.40	01/09/2026	JPY	30,000,000	190,341	0.01
Japan Government Two Year Bonds	0.40	01/10/2026	JPY	65,000,000	412,307	0.03
Japan Government Two Year Bonds	0.50	01/11/2026	JPY	40,000,000	254,154	0.02
					143,125,085	11.11
Kazakhstan (30 Jun 2024: 0.03%)						
Kazakhstan Government International Bonds	1.50	30/09/2034	EUR	200,000	176,682	0.01
Latvia (30 Jun 2024: 0.02%)						
Latvia Government International Bonds	5.13	30/07/2034	USD	700,000	683,221	0.05
Latvia Government International Bonds*	-	24/01/2029	EUR	100,000	93,209	0.01
					776,430	0.06
Lithuania (30 Jun 2024: 0.02%)						
Lithuania Government International Bonds	0.75	06/05/2030	EUR	100,000	92,894	0.01
Lithuania Government International Bonds	3.50	13/02/2034	EUR	1,100,000	1,165,681	0.09
					1,258,575	0.10
Luxembourg (30 Jun 2024: 0.02%)						
State of the Grand-Duchy of Luxembourg	0.63	01/02/2027	EUR	26,000	26,039	-
State of the Grand-Duchy of Luxembourg	1.38	25/05/2029	EUR	30,000	29,731	-
State of the Grand-Duchy of Luxembourg	3.00	02/03/2033	EUR	50,000	52,906	0.01
State of the Grand-Duchy of Luxembourg	2.88	01/03/2034	EUR	30,000	31,442	-
State of the Grand-Duchy of Luxembourg	3.25	02/03/2043	EUR	120,000	125,254	0.01
					265,372	0.02
Malaysia (30 Jun 2024: 1.80%)						
Malaysia Government Bonds	3.96	15/09/2025	MYR	13,245,000	2,975,867	0.23
Malaysia Government Bonds	4.39	15/04/2026	MYR	14,126,000	3,200,187	0.25
Malaysia Government Bonds	3.91	15/07/2026	MYR	200,000	45,079	-
Malaysia Government Bonds	3.89	15/03/2027	MYR	47,000	10,606	-
Malaysia Government Bonds	3.50	31/05/2027	MYR	8,163,000	1,826,749	0.14
Malaysia Government Bonds	3.90	16/11/2027	MYR	13,602,000	3,074,481	0.24
Malaysia Government Bonds	3.52	20/04/2028	MYR	1,800,000	401,986	0.03
Malaysia Government Bonds	3.73	15/06/2028	MYR	5,286,000	1,188,064	0.09
Malaysia Government Bonds	5.25	15/09/2028	MYR	600,000	141,711	0.01
Malaysia Government Bonds	4.50	30/04/2029	MYR	1,000,000	231,656	0.02
Malaysia Government Bonds	3.89	15/08/2029	MYR	800,000	180,950	0.01
Malaysia Government Bonds	4.50	15/04/2030	MYR	108,000	25,083	-
Malaysia Government Bonds	2.63	15/04/2031	MYR	16,165,000	3,388,269	0.26
Malaysia Government Bonds	4.23	30/06/2031	MYR	107,000	24,563	-
Malaysia Government Bonds	4.13	15/04/2032	MYR	1,046,000	238,768	0.02
Malaysia Government Bonds	3.58	15/07/2032	MYR	2,800,000	616,795	0.05
Malaysia Government Bonds	3.84	15/04/2033	MYR	2,323,000	520,552	0.04
Malaysia Government Bonds	4.64	07/11/2033	MYR	1,700,000	403,080	0.03
Malaysia Government Bonds	3.83	05/07/2034	MYR	18,149,000	4,062,876	0.32
Malaysia Government Bonds	4.25	31/05/2035	MYR	60,000	13,867	-
Malaysia Government Bonds	4.76	07/04/2037	MYR	1,427,000	344,663	0.03
Malaysia Government Bonds	4.89	08/06/2038	MYR	800,000	195,639	0.02
Malaysia Government Bonds	4.94	30/09/2043	MYR	355,000	88,117	0.01
Malaysia Government Bonds	4.74	15/03/2046	MYR	68,000	16,549	-
Malaysia Government Bonds	4.92	06/07/2048	MYR	300,000	75,062	0.01
Malaysia Government Investment Issue	3.90	15/06/2027	MYR	1,200,000	271,305	0.02
Malaysia Government Investment Issue	4.26	26/07/2027	MYR	110,000	25,091	-
Malaysia Government Investment Issue	3.42	30/09/2027	MYR	800,000	178,625	0.01
Malaysia Government Investment Issue	4.37	31/10/2028	MYR	600,000	137,793	0.01
Malaysia Government Investment Issue	3.47	15/10/2030	MYR	1,000,000	220,597	0.02
Malaysia Government Investment Issue	3.80	08/10/2031	MYR	800,000	179,627	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Malaysia (30 Jun 2024: 1.80%) (continued)						
Malaysia Government Investment Issue	4.79	31/10/2035	MYR	89,000	21,526	-
Malaysia Government Investment Issue	4.47	15/09/2039	MYR	650,000	153,273	0.01
Malaysia Government Investment Issue	4.29	14/08/2043	MYR	800,000	183,634	0.02
Malaysia Government Investment Issue	4.90	08/05/2047	MYR	43,000	10,713	-
Malaysia Government Investment Issue	5.36	15/05/2052	MYR	400,000	106,385	0.01
Malaysia Government Investment Issue	4.28	23/03/2054	MYR	400,000	90,797	0.01
					24,870,585	1.93
Mexico (30 Jun 2024: 3.30%)						
Mexico Bonos	5.75	05/03/2026	MXN	14,182,700	651,830	0.05
Mexico Bonos	7.00	03/09/2026	MXN	19,950,000	918,692	0.07
Mexico Bonos	5.50	04/03/2027	MXN	7,000,000	308,882	0.02
Mexico Bonos	7.50	03/06/2027	MXN	30,189,500	1,380,236	0.11
Mexico Bonos	8.50	01/03/2029	MXN	22,166,000	1,013,076	0.08
Mexico Bonos	8.50	31/05/2029	MXN	49,702,500	2,266,375	0.17
Mexico Bonos	7.75	29/05/2031	MXN	51,096,700	2,192,873	0.17
Mexico Bonos	7.50	26/05/2033	MXN	73,933,600	3,014,600	0.24
Mexico Bonos	7.75	23/11/2034	MXN	200,115,700	8,051,330	0.63
Mexico Bonos	10.00	20/11/2036	MXN	111,165,700	5,199,344	0.40
Mexico Bonos	8.50	18/11/2038	MXN	101,373,800	4,153,265	0.32
Mexico Bonos	7.75	13/11/2042	MXN	110,643,500	4,077,411	0.32
Mexico Bonos	8.00	07/11/2047	MXN	40,558,700	1,496,489	0.12
Mexico Bonos	8.00	31/07/2053	MXN	39,346,600	1,426,338	0.11
Mexico Government International Bonds	1.63	08/04/2026	EUR	1,300,000	1,323,013	0.10
Mexico Government International Bonds	4.49	25/05/2032	EUR	1,600,000	1,683,251	0.13
Mexico Government International Bonds	6.35	09/02/2035	USD	300,000	294,000	0.02
Mexico Government International Bonds	2.25	12/08/2036	EUR	400,000	324,037	0.03
					39,775,042	3.09
Netherlands (30 Jun 2024: 0.51%)						
BNG Bank NV*	-	05/04/2028	CAD	800,000	503,363	0.04
Netherlands Government Bonds	0.50	15/07/2026	EUR	193,000	195,123	0.02
Netherlands Government Bonds	0.75	15/07/2027	EUR	411,000	411,357	0.03
Netherlands Government Bonds	5.50	15/01/2028	EUR	140,000	159,026	0.01
Netherlands Government Bonds	0.75	15/07/2028	EUR	400,000	394,160	0.03
Netherlands Government Bonds	0.25	15/07/2029	EUR	80,000	75,737	0.01
Netherlands Government Bonds	2.50	15/01/2030	EUR	290,000	303,207	0.02
Netherlands Government Bonds	0.50	15/07/2032	EUR	350,000	314,356	0.02
Netherlands Government Bonds	2.50	15/01/2033	EUR	160,000	165,990	0.01
Netherlands Government Bonds	2.50	15/07/2033	EUR	140,000	144,765	0.01
Netherlands Government Bonds	2.50	15/07/2034	EUR	310,000	318,788	0.03
Netherlands Government Bonds	4.00	15/01/2037	EUR	41,000	48,209	-
Netherlands Government Bonds	4.00	15/01/2037	EUR	320,000	376,268	0.03
Netherlands Government Bonds	0.50	15/01/2040	EUR	320,000	242,330	0.02
Netherlands Government Bonds	3.75	15/01/2042	EUR	285,000	335,323	0.03
Netherlands Government Bonds	3.25	15/01/2044	EUR	100,000	111,346	0.01
Netherlands Government Bonds	2.75	15/01/2047	EUR	377,000	393,917	0.03
Netherlands Government Bonds	2.00	15/01/2054	EUR	140,000	124,910	0.01
Netherlands Government Bonds*	-	15/01/2026	EUR	60,000	60,772	0.01
Netherlands Government Bonds*	-	15/01/2027	EUR	180,000	178,788	0.01
Netherlands Government Bonds*	-	15/01/2029	EUR	170,000	160,980	0.01
Netherlands Government Bonds*	-	15/07/2030	EUR	170,000	155,061	0.01
Netherlands Government Bonds*	-	15/07/2031	EUR	180,000	159,937	0.01
Netherlands Government Bonds*	-	15/01/2038	EUR	140,000	102,103	0.01
Netherlands Government Bonds*	-	15/01/2052	EUR	240,000	123,538	0.01
					5,559,354	0.43
New Zealand (30 Jun 2024: 2.79%)						
New Zealand Government Bonds	0.50	15/05/2026	NZD	300,000	161,136	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
New Zealand (30 Jun 2024: 2.79%) (continued)						
New Zealand Government Bonds	4.50	15/04/2027	NZD	2,471,000	1,413,589	0.11
New Zealand Government Bonds	0.25	15/05/2028	NZD	3,925,000	1,966,271	0.15
New Zealand Government Bonds	3.00	20/04/2029	NZD	10,145,000	5,516,214	0.43
New Zealand Government Bonds	4.50	15/05/2030	NZD	6,432,000	3,706,291	0.29
New Zealand Government Bonds	1.50	15/05/2031	NZD	3,054,000	1,466,003	0.11
New Zealand Government Bonds	3.50	14/04/2033	NZD	19,942,000	10,527,577	0.82
New Zealand Government Bonds	4.50	15/05/2035	NZD	955,000	534,584	0.04
New Zealand Government Bonds	4.25	15/05/2036	NZD	200,000	108,587	0.01
New Zealand Government Bonds	2.75	15/04/2037	NZD	2,137,000	982,554	0.08
New Zealand Government Bonds	1.75	15/05/2041	NZD	8,594,000	3,119,996	0.24
New Zealand Government Bonds	2.75	15/05/2051	NZD	4,881,000	1,810,926	0.14
New Zealand Government Bonds	5.00	15/05/2054	NZD	2,125,000	1,170,879	0.09
New Zealand Government Bonds Inflation-Linked	2.50	20/09/2035	NZD	9,610,000	6,937,104	0.54
New Zealand Government Bonds Inflation-Linked	2.50	20/09/2040	NZD	4,122,000	2,832,222	0.22
New Zealand Local Government Funding Agency Bonds	3.50	14/04/2033	NZD	275,000	141,047	0.01
					42,394,980	3.29
Norway (30 Jun 2024: 2.13%)						
Norway Government Bonds	1.75	13/03/2025	NOK	3,318,000	290,650	0.02
Norway Government Bonds	1.50	19/02/2026	NOK	95,379,000	8,166,213	0.64
Norway Government Bonds	1.75	17/02/2027	NOK	20,596,000	1,736,543	0.13
Norway Government Bonds	2.00	26/04/2028	NOK	31,907,000	2,655,093	0.21
Norway Government Bonds	1.75	06/09/2029	NOK	52,215,000	4,198,666	0.33
Norway Government Bonds	1.38	19/08/2030	NOK	73,557,000	5,688,478	0.44
Norway Government Bonds	1.25	17/09/2031	NOK	36,541,000	2,735,906	0.21
Norway Government Bonds	2.13	18/05/2032	NOK	1,000,000	78,497	0.01
Norway Government Bonds	3.00	15/08/2033	NOK	1,800,000	148,785	0.01
Norway Government Bonds	3.63	13/04/2034	NOK	8,459,000	732,058	0.06
Norway Government Bonds	3.50	06/10/2042	NOK	510,000	42,816	-
					26,473,705	2.06
Panama (30 Jun 2024: 0.08%)						
Panama Government International Bonds	6.70	26/01/2036	USD	500,000	465,188	0.04
Peru (30 Jun 2024: 0.15%)						
Peru Government Bonds	6.95	12/08/2031	PEN	800,000	224,454	0.02
Peru Government Bonds	6.15	12/08/2032	PEN	250,000	66,128	-
Peru Government Bonds	7.30	12/08/2033	PEN	400,000	112,327	0.01
Peru Government Bonds	5.40	12/08/2034	PEN	400,000	97,387	0.01
Peru Government Bonds	7.60	12/08/2039	PEN	250,000	70,059	0.01
Peru Government International Bonds	3.75	01/03/2030	EUR	300,000	314,339	0.02
Peru Government International Bonds	6.95	12/08/2031	PEN	830,000	232,712	0.02
Peru Government International Bonds	1.25	11/03/2033	EUR	400,000	338,091	0.03
Peru Government International Bonds	1.95	17/11/2036	EUR	500,000	414,360	0.03
					1,869,857	0.15
Philippines (30 Jun 2024: 0.17%)						
Bangko Sentral ng Pilipinas International Bonds	8.60	15/06/2027	USD	200,000	217,042	0.02
Philippines Government International Bonds	0.88	17/05/2027	EUR	873,000	857,097	0.07
Philippines Government International Bonds	0.70	03/02/2029	EUR	900,000	841,959	0.06
					1,916,098	0.15
Poland (30 Jun 2024: 0.36%)						
Bank Gospodarstwa Krajowego	0.38	13/10/2028	EUR	100,000	94,097	0.01
Bank Gospodarstwa Krajowego	2.00	01/06/2030	EUR	200,000	195,480	0.02
Bank Gospodarstwa Krajowego	0.50	08/07/2031	EUR	200,000	174,047	0.01
Bank Gospodarstwa Krajowego	4.00	13/03/2032	EUR	700,000	745,099	0.06
Bank Gospodarstwa Krajowego	5.13	22/02/2033	EUR	105,000	119,919	0.01
Bank Gospodarstwa Krajowego	3.88	13/03/2035	EUR	500,000	517,999	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Poland (30 Jun 2024: 0.36%) (continued)						
Republic of Poland Government Bonds	2.50	25/07/2026	PLN	458,000	106,618	0.01
Republic of Poland Government Bonds	0.25	25/10/2026	PLN	1,200,000	266,638	0.02
Republic of Poland Government Bonds	3.75	25/05/2027	PLN	1,190,000	279,091	0.02
Republic of Poland Government Bonds	2.50	25/07/2027	PLN	400,000	90,634	0.01
Republic of Poland Government Bonds	2.75	25/04/2028	PLN	500,000	111,742	0.01
Republic of Poland Government Bonds	7.50	25/07/2028	PLN	430,000	110,965	0.01
Republic of Poland Government Bonds	5.75	25/04/2029	PLN	708,000	172,850	0.01
Republic of Poland Government Bonds	4.75	25/07/2029	PLN	1,785,000	418,636	0.03
Republic of Poland Government Bonds	2.75	25/10/2029	PLN	1,200,000	257,287	0.02
Republic of Poland Government Bonds	1.25	25/10/2030	PLN	1,000,000	190,877	0.01
Republic of Poland Government Bonds	1.75	25/04/2032	PLN	1,080,000	200,101	0.02
Republic of Poland Government Bonds	6.00	25/10/2033	PLN	1,650,000	403,327	0.03
Republic of Poland Government Bonds	2.00	25/08/2036	PLN	44,158,195	9,412,989	0.73
Republic of Poland Government Bonds	4.00	25/04/2047	PLN	300,000	55,559	-
Republic of Poland Government Bonds*	-	25/04/2026	PLN	350,000	79,513	0.01
Republic of Poland Government International Bonds	4.88	04/10/2033	USD	300,000	288,273	0.02
Republic of Poland Government International Bonds	5.13	18/09/2034	USD	300,000	289,689	0.02
					14,581,430	1.13
Portugal (30 Jun 2024: 0.28%)						
Portugal Obrigacoes do Tesouro OT	2.88	21/07/2026	EUR	110,000	115,237	0.01
Portugal Obrigacoes do Tesouro OT	4.13	14/04/2027	EUR	60,000	64,978	-
Portugal Obrigacoes do Tesouro OT	0.70	15/10/2027	EUR	230,000	229,300	0.02
Portugal Obrigacoes do Tesouro OT	2.13	17/10/2028	EUR	160,000	165,383	0.01
Portugal Obrigacoes do Tesouro OT	1.95	15/06/2029	EUR	130,000	132,981	0.01
Portugal Obrigacoes do Tesouro OT	3.88	15/02/2030	EUR	60,000	66,840	0.01
Portugal Obrigacoes do Tesouro OT	0.48	18/10/2030	EUR	160,000	149,022	0.01
Portugal Obrigacoes do Tesouro OT	0.30	17/10/2031	EUR	240,000	215,386	0.02
Portugal Obrigacoes do Tesouro OT	1.65	16/07/2032	EUR	80,000	77,706	0.01
Portugal Obrigacoes do Tesouro OT	2.25	18/04/2034	EUR	190,000	188,905	0.01
Portugal Obrigacoes do Tesouro OT	2.88	20/10/2034	EUR	240,000	249,095	0.02
Portugal Obrigacoes do Tesouro OT	0.90	12/10/2035	EUR	120,000	101,855	0.01
Portugal Obrigacoes do Tesouro OT	4.10	15/04/2037	EUR	210,000	241,992	0.02
Portugal Obrigacoes do Tesouro OT	3.50	18/06/2038	EUR	100,000	108,368	0.01
Portugal Obrigacoes do Tesouro OT	4.10	15/02/2045	EUR	40,000	46,202	-
Portugal Obrigacoes do Tesouro OT	1.00	12/04/2052	EUR	925,000	566,920	0.04
Portugal Obrigacoes do Tesouro OT	3.63	12/06/2054	EUR	100,000	107,350	0.01
					2,827,520	0.22
Romania (30 Jun 2024: 0.25%)						
Romania Government Bonds	3.25	24/06/2026	RON	450,000	88,855	0.01
Romania Government Bonds	7.20	31/05/2027	RON	500,000	104,190	0.01
Romania Government Bonds	4.15	26/01/2028	RON	900,000	172,441	0.01
Romania Government Bonds	6.30	26/04/2028	RON	800,000	162,158	0.01
Romania Government Bonds	8.75	30/10/2028	RON	410,000	89,543	0.01
Romania Government Bonds	6.30	25/04/2029	RON	200,000	40,232	-
Romania Government Bonds	4.85	25/07/2029	RON	480,000	90,876	0.01
Romania Government Bonds	8.00	29/04/2030	RON	1,125,000	241,526	0.02
Romania Government Bonds	7.35	28/04/2031	RON	400,000	83,378	0.01
Romania Government Bonds	8.25	29/09/2032	RON	300,000	65,792	-
Romania Government Bonds	7.20	30/10/2033	RON	600,000	123,780	0.01
Romania Government Bonds	7.90	24/02/2038	RON	80,000	17,300	-
Romania Government International Bonds	1.75	13/07/2030	EUR	200,000	173,576	0.01
Romania Government International Bonds	3.00	14/02/2031	USD	600,000	487,125	0.04
Romania Government International Bonds	5.25	30/05/2032	EUR	800,000	810,536	0.06
Romania Government International Bonds	3.38	08/02/2038	EUR	300,000	237,065	0.02
					2,988,373	0.23

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
San Marino (30 Jun 2024: 0.02%)						
San Marino Government Bonds	6.50	19/01/2027	EUR	100,000	107,480	0.01
Saudi Arabia (30 Jun 2024: 0.13%)						
Saudi Government International Bonds	2.00	09/07/2039	EUR	2,000,000	1,611,217	0.13
Serbia (30 Jun 2024: 0.25%)						
Serbia International Bonds	3.13	15/05/2027	EUR	800,000	816,751	0.06
Serbia International Bonds	1.50	26/06/2029	EUR	300,000	280,946	0.02
Serbia International Bonds	6.50	26/09/2033	USD	200,000	206,125	0.02
Serbia International Bonds	6.00	12/06/2034	USD	500,000	493,437	0.04
Serbia International Bonds	2.05	23/09/2036	EUR	700,000	550,886	0.04
					2,348,145	0.18
Singapore (30 Jun 2024: 1.23%)						
Singapore Government Bonds	2.38	01/06/2025	SGD	6,701,000	4,900,419	0.38
Singapore Government Bonds	2.13	01/06/2026	SGD	1,864,000	1,352,944	0.10
Singapore Government Bonds	1.25	01/11/2026	SGD	100,000	71,405	-
Singapore Government Bonds	3.50	01/03/2027	SGD	74,000	55,080	-
Singapore Government Bonds	2.88	01/09/2027	SGD	100,000	73,524	0.01
Singapore Government Bonds	2.88	01/08/2028	SGD	100,000	73,462	0.01
Singapore Government Bonds	3.00	01/04/2029	SGD	100,000	74,083	0.01
Singapore Government Bonds	2.88	01/07/2029	SGD	59,000	43,370	-
Singapore Government Bonds	2.88	01/09/2030	SGD	5,544,000	4,071,540	0.32
Singapore Government Bonds	1.63	01/07/2031	SGD	350,000	237,543	0.02
Singapore Government Bonds	2.63	01/08/2032	SGD	220,000	158,224	0.01
Singapore Government Bonds	3.38	01/09/2033	SGD	3,013,000	2,288,805	0.18
Singapore Government Bonds	3.38	01/05/2034	SGD	1,797,000	1,373,423	0.11
Singapore Government Bonds	2.25	01/08/2036	SGD	320,000	219,768	0.02
Singapore Government Bonds	2.75	01/04/2042	SGD	310,000	224,444	0.02
Singapore Government Bonds	2.75	01/03/2046	SGD	1,281,000	928,556	0.07
Singapore Government Bonds	3.25	01/06/2054	SGD	250,000	199,659	0.01
					16,346,249	1.27
Slovakia (30 Jun 2024: 0.15%)						
Slovakia Government Bonds	0.63	22/05/2026	EUR	12,000	12,139	-
Slovakia Government Bonds	1.38	21/01/2027	EUR	24,000	24,358	-
Slovakia Government Bonds	1.00	12/06/2028	EUR	30,000	29,580	-
Slovakia Government Bonds	0.75	09/04/2030	EUR	70,000	65,599	0.01
Slovakia Government Bonds	1.63	21/01/2031	EUR	56,000	54,116	-
Slovakia Government Bonds	1.00	14/05/2032	EUR	300,000	270,945	0.02
Slovakia Government Bonds	3.88	08/02/2033	EUR	60,000	65,586	0.01
Slovakia Government Bonds	3.63	08/06/2033	EUR	35,000	37,341	-
Slovakia Government Bonds	3.75	06/03/2034	EUR	320,000	341,508	0.03
Slovakia Government Bonds	3.75	23/02/2035	EUR	250,000	266,156	0.02
Slovakia Government Bonds	1.88	09/03/2037	EUR	49,000	42,447	-
Slovakia Government Bonds	4.00	23/02/2043	EUR	50,000	52,422	-
Slovakia Government Bonds	2.00	17/10/2047	EUR	20,000	14,885	-
Slovakia Government International Bonds	1.92	10/05/2034	CHF	600,000	713,939	0.06
					1,991,021	0.15
Slovenia (30 Jun 2024: 0.08%)						
Slovenia Government Bonds	1.25	22/03/2027	EUR	100,000	101,673	0.01
Slovenia Government Bonds	1.19	14/03/2029	EUR	40,000	39,673	-
Slovenia Government Bonds	2.25	03/03/2032	EUR	64,000	64,077	0.01
Slovenia Government Bonds	3.00	10/03/2034	EUR	100,000	103,420	0.01
Slovenia Government Bonds	1.75	03/11/2040	EUR	72,000	60,880	-
Slovenia Government Bonds	3.13	07/08/2045	EUR	8,000	7,927	-
Slovenia Government Bonds	1.18	13/02/2062	EUR	50,000	28,664	-

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Slovenia (30 Jun 2024: 0.08%) (continued)						
Slovenia Government Bonds*	-	12/02/2031	EUR	50,000	44,138	-
Slovenia Government International Bonds	5.00	19/09/2033	USD	200,000	197,920	0.02
					648,372	0.05
South Africa (30 Jun 2024: 0.02%)						
Republic of South Africa Government International Bonds	3.75	24/07/2026	EUR	100,000	103,291	0.01
South Korea (30 Jun 2024: 2.40%)						
Korea Development Bank	3.51	19/01/2026	CNY	2,000,000	274,754	0.02
Korea Development Bank	1.83	10/08/2027	SEK	1,000,000	87,888	0.01
Korea Development Bank	6.75	17/07/2029	IDR	8,700,000,000	534,076	0.04
Korea International Bonds	4.51	10/12/2029	AUD	80,000	49,498	-
Korea Treasury Bonds	2.25	10/12/2025	KRW	150,000,000	101,611	0.01
Korea Treasury Bonds	1.25	10/03/2026	KRW	120,000,000	80,428	0.01
Korea Treasury Bonds	3.25	10/03/2026	KRW	500,000,000	345,091	0.03
Korea Treasury Bonds	1.88	10/06/2026	KRW	150,000,000	100,702	0.01
Korea Treasury Bonds	3.13	10/06/2026	KRW	150,000,000	102,599	0.01
Korea Treasury Bonds	2.88	10/09/2026	KRW	500,000,000	343,953	0.03
Korea Treasury Bonds	1.50	10/12/2026	KRW	1,000,000,000	663,582	0.05
Korea Treasury Bonds	3.88	10/12/2026	KRW	200,000,000	139,002	0.01
Korea Treasury Bonds	2.38	10/03/2027	KRW	200,000,000	135,719	0.01
Korea Treasury Bonds	2.13	10/06/2027	KRW	200,000,000	133,995	0.01
Korea Treasury Bonds	3.25	10/06/2027	KRW	500,000,000	344,561	0.03
Korea Treasury Bonds	3.25	10/03/2028	KRW	350,000,000	243,594	0.02
Korea Treasury Bonds	5.50	10/03/2028	KRW	100,000,000	74,671	0.01
Korea Treasury Bonds	3.50	10/09/2028	KRW	200,000,000	140,562	0.01
Korea Treasury Bonds	2.38	10/12/2028	KRW	300,000,000	200,686	0.01
Korea Treasury Bonds	3.25	10/03/2029	KRW	500,000,000	348,704	0.03
Korea Treasury Bonds	1.88	10/06/2029	KRW	2,640,250,000	1,723,436	0.13
Korea Treasury Bonds	5.50	10/12/2029	KRW	100,000,000	76,339	0.01
Korea Treasury Bonds	1.38	10/06/2030	KRW	850,000,000	532,879	0.04
Korea Treasury Bonds	4.75	10/12/2030	KRW	200,000,000	149,577	0.01
Korea Treasury Bonds	2.00	10/06/2031	KRW	300,000,000	192,698	0.01
Korea Treasury Bonds	4.00	10/12/2031	KRW	200,000,000	144,828	0.01
Korea Treasury Bonds	3.38	10/06/2032	KRW	6,171,590,000	4,302,424	0.33
Korea Treasury Bonds	3.25	10/06/2033	KRW	4,116,400,000	2,847,377	0.22
Korea Treasury Bonds	3.75	10/12/2033	KRW	250,000,000	179,500	0.01
Korea Treasury Bonds	4.13	10/12/2033	KRW	120,000,000	88,572	0.01
Korea Treasury Bonds	3.50	10/06/2034	KRW	1,989,760,000	1,406,463	0.11
Korea Treasury Bonds	2.63	10/09/2035	KRW	180,000,000	119,764	0.01
Korea Treasury Bonds	1.13	10/09/2039	KRW	200,000,000	107,371	0.01
Korea Treasury Bonds	3.25	10/09/2042	KRW	400,000,000	287,759	0.02
Korea Treasury Bonds	3.00	10/12/2042	KRW	150,000,000	103,571	0.01
Korea Treasury Bonds	2.13	10/03/2047	KRW	350,000,000	210,047	0.02
Korea Treasury Bonds	2.00	10/03/2049	KRW	250,000,000	145,858	0.01
Korea Treasury Bonds	1.50	10/03/2050	KRW	300,000,000	155,936	0.01
Korea Treasury Bonds	1.88	10/03/2051	KRW	1,170,000,000	659,698	0.05
Korea Treasury Bonds	2.50	10/03/2052	KRW	500,000,000	320,833	0.02
Korea Treasury Bonds	3.13	10/09/2052	KRW	150,000,000	108,592	0.01
Korea Treasury Bonds	3.25	10/03/2053	KRW	460,000,000	341,021	0.03
Korea Treasury Bonds	3.63	10/09/2053	KRW	350,000,000	277,413	0.02
Korea Treasury Bonds	3.25	10/03/2054	KRW	790,000,000	588,029	0.05
Korea Treasury Bonds	2.75	10/09/2054	KRW	480,000,000	325,734	0.02
					19,841,395	1.54
Spain (30 Jun 2024: 1.91%)						
Adif Alta Velocidad	3.25	31/05/2029	EUR	800,000	838,160	0.06
Autonomous Community of Catalonia	4.69	28/10/2034	EUR	100,000	110,545	0.01
Autonomous Community of Catalonia	4.22	26/04/2035	EUR	38,000	40,514	-

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Spain (30 Jun 2024: 1.91%) (continued)						
Autonomous Community of Catalonia	6.35	30/11/2041	EUR	200,000	256,131	0.02
Spain Government Bonds	1.95	30/04/2026	EUR	273,000	281,959	0.02
Spain Government Bonds	2.80	31/05/2026	EUR	190,000	198,225	0.02
Spain Government Bonds	5.90	30/07/2026	EUR	439,000	480,287	0.04
Spain Government Bonds	1.30	31/10/2026	EUR	537,000	547,429	0.04
Spain Government Bonds	1.50	30/04/2027	EUR	496,000	505,020	0.04
Spain Government Bonds	2.50	31/05/2027	EUR	280,000	291,065	0.02
Spain Government Bonds	0.80	30/07/2027	EUR	250,000	249,053	0.02
Spain Government Bonds	1.45	31/10/2027	EUR	428,000	432,533	0.03
Spain Government Bonds	1.40	30/04/2028	EUR	320,000	321,079	0.02
Spain Government Bonds	1.40	30/07/2028	EUR	430,000	430,253	0.03
Spain Government Bonds	5.15	31/10/2028	EUR	390,000	443,367	0.03
Spain Government Bonds	6.00	31/01/2029	EUR	377,000	444,204	0.03
Spain Government Bonds	1.45	30/04/2029	EUR	210,000	208,420	0.02
Spain Government Bonds	3.50	31/05/2029	EUR	420,000	452,672	0.04
Spain Government Bonds	0.80	30/07/2029	EUR	500,000	479,577	0.04
Spain Government Bonds	0.60	31/10/2029	EUR	270,000	255,255	0.02
Spain Government Bonds	0.50	30/04/2030	EUR	360,000	334,582	0.03
Spain Government Bonds	1.95	30/07/2030	EUR	487,000	487,556	0.04
Spain Government Bonds	1.25	31/10/2030	EUR	470,000	450,476	0.03
Spain Government Bonds	0.10	30/04/2031	EUR	340,000	300,104	0.02
Spain Government Bonds	3.10	30/07/2031	EUR	330,000	349,256	0.03
Spain Government Bonds	0.50	31/10/2031	EUR	380,000	340,037	0.03
Spain Government Bonds	0.70	30/04/2032	EUR	350,000	312,434	0.02
Spain Government Bonds	5.75	30/07/2032	EUR	355,000	441,186	0.03
Spain Government Bonds	2.55	31/10/2032	EUR	410,000	415,977	0.03
Spain Government Bonds	3.15	30/04/2033	EUR	270,000	284,710	0.02
Spain Government Bonds	2.35	30/07/2033	EUR	200,000	198,257	0.02
Spain Government Bonds	3.55	31/10/2033	EUR	430,000	465,385	0.04
Spain Government Bonds	3.25	30/04/2034	EUR	360,000	379,724	0.03
Spain Government Bonds	3.45	31/10/2034	EUR	230,000	245,954	0.02
Spain Government Bonds	1.85	30/07/2035	EUR	430,000	395,719	0.03
Spain Government Bonds	4.20	31/01/2037	EUR	314,000	357,448	0.03
Spain Government Bonds	0.85	30/07/2037	EUR	1,330,000	1,038,805	0.08
Spain Government Bonds	3.90	30/07/2039	EUR	330,000	361,994	0.03
Spain Government Bonds	4.90	30/07/2040	EUR	1,289,000	1,579,700	0.12
Spain Government Bonds	1.20	31/10/2040	EUR	1,180,000	892,488	0.07
Spain Government Bonds	4.70	30/07/2041	EUR	1,749,000	2,099,935	0.16
Spain Government Bonds	1.00	30/07/2042	EUR	750,000	528,973	0.04
Spain Government Bonds	3.45	30/07/2043	EUR	290,000	296,734	0.02
Spain Government Bonds	5.15	31/10/2044	EUR	160,000	204,313	0.02
Spain Government Bonds	2.90	31/10/2046	EUR	250,000	234,821	0.02
Spain Government Bonds	2.70	31/10/2048	EUR	220,000	196,483	0.02
Spain Government Bonds	1.00	31/10/2050	EUR	1,700,000	1,014,001	0.08
Spain Government Bonds	1.90	31/10/2052	EUR	400,000	290,547	0.02
Spain Government Bonds	4.00	31/10/2054	EUR	300,000	327,537	0.03
Spain Government Bonds	3.45	30/07/2066	EUR	281,000	273,674	0.02
Spain Government Bonds	1.45	31/10/2071	EUR	30,000	15,969	-
Spain Government Bonds*	-	31/01/2026	EUR	350,000	354,099	0.03
Spain Government Bonds*	-	31/01/2027	EUR	200,000	197,661	0.02
Spain Government Bonds*	-	31/01/2028	EUR	280,000	269,681	0.02
					23,201,968	1.80
Sweden (30 Jun 2024: 0.13%)						
Kommuninvest I Sverige AB	3.25	12/11/2029	SEK	2,700,000	248,919	0.02
Sweden Government Bonds	2.50	12/05/2025	SEK	1,500,000	135,799	0.01
Sweden Government Bonds	1.00	12/11/2026	SEK	520,000	46,159	-
Sweden Government Bonds	0.75	12/05/2028	SEK	1,200,000	103,898	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Sweden (30 Jun 2024: 0.13%) (continued)						
Sweden Government Bonds	0.75	12/11/2029	SEK	2,300,000	194,706	0.02
Sweden Government Bonds	0.13	12/05/2031	SEK	600,000	47,583	-
Sweden Government Bonds	2.25	01/06/2032	SEK	625,000	56,441	-
Sweden Government Bonds	1.75	11/11/2033	SEK	1,000,000	86,185	0.01
Sweden Government Bonds	2.25	11/05/2035	SEK	7,875,000	701,898	0.06
Sweden Government Bonds	3.50	30/03/2039	SEK	405,000	40,702	-
					1,662,290	0.13
Switzerland (30 Jun 2024: 0.11%)						
Swiss Confederation Government Bonds	0.50	27/05/2030	CHF	100,000	112,609	0.01
Swiss Confederation Government Bonds	2.25	22/06/2031	CHF	40,000	50,092	-
Swiss Confederation Government Bonds	3.50	08/04/2033	CHF	100,000	140,057	0.01
Swiss Confederation Government Bonds	2.50	08/03/2036	CHF	80,000	109,326	0.01
Swiss Confederation Government Bonds	1.25	27/06/2037	CHF	101,000	123,816	0.01
Swiss Confederation Government Bonds	1.50	26/10/2038	CHF	150,000	191,010	0.02
Swiss Confederation Government Bonds	1.50	30/04/2042	CHF	34,000	44,479	-
Swiss Confederation Government Bonds	1.25	28/06/2043	CHF	60,000	76,572	0.01
Swiss Confederation Government Bonds	0.50	28/06/2045	CHF	40,000	45,011	-
Swiss Confederation Government Bonds	0.88	22/05/2047	CHF	70,000	85,326	0.01
Swiss Confederation Government Bonds	4.00	06/01/2049	CHF	121,000	244,568	0.02
Swiss Confederation Government Bonds	0.50	30/05/2058	CHF	42,000	48,816	-
Swiss Confederation Government Bonds*	-	26/06/2034	CHF	80,000	86,253	0.01
					1,357,935	0.11
Thailand (30 Jun 2024: 0.31%)						
Thailand Government Bonds	3.85	12/12/2025	THB	2,000,000	59,692	0.01
Thailand Government Bonds	2.25	17/03/2027	THB	10,000,000	294,559	0.02
Thailand Government Bonds	3.58	17/12/2027	THB	700,000	21,455	-
Thailand Government Bonds	5.67	13/03/2028	THB	525,000	17,124	-
Thailand Government Bonds	2.65	17/06/2028	THB	5,500,000	164,718	0.01
Thailand Government Bonds	2.40	17/03/2029	THB	14,000,000	416,284	0.03
Thailand Government Bonds	4.88	22/06/2029	THB	1,867,000	61,297	0.01
Thailand Government Bonds	3.65	20/06/2031	THB	3,000,000	95,926	0.01
Thailand Government Bonds	2.00	17/12/2031	THB	2,000,000	57,950	-
Thailand Government Bonds	3.35	17/06/2033	THB	20,000,000	637,395	0.05
Thailand Government Bonds	2.80	17/06/2034	THB	33,100,000	1,014,989	0.08
Thailand Government Bonds	1.59	17/12/2035	THB	11,600,000	317,465	0.03
Thailand Government Bonds	3.40	17/06/2036	THB	885,000	28,854	-
Thailand Government Bonds	3.39	17/06/2037	THB	16,000,000	517,753	0.04
Thailand Government Bonds	4.26	12/12/2037	THB	2,000,000	69,019	0.01
Thailand Government Bonds	3.30	17/06/2038	THB	3,000,000	96,251	0.01
Thailand Government Bonds	3.80	14/06/2041	THB	980,000	33,808	-
Thailand Government Bonds	3.45	17/06/2043	THB	5,000,000	163,954	0.01
Thailand Government Bonds	2.88	17/06/2046	THB	627,000	18,879	-
Thailand Government Bonds	4.85	17/06/2061	THB	9,200,000	379,818	0.03
Thailand Government Bonds	4.00	17/06/2066	THB	1,492,000	53,847	-
					4,521,037	0.35
United Arab Emirates (30 Jun 2024: Nil)						
Finance Department Government of Sharjah	4.63	17/01/2031	EUR	500,000	523,577	0.04
United Kingdom (30 Jun 2024: 3.18%)						
U.K. Gilts	0.63	07/06/2025	GBP	608,713	749,846	0.06
U.K. Gilts	0.13	30/01/2026	GBP	370,000	444,887	0.03
U.K. Gilts	1.50	22/07/2026	GBP	717,000	860,811	0.07
U.K. Gilts	0.38	22/10/2026	GBP	390,000	456,682	0.04
U.K. Gilts	4.13	29/01/2027	GBP	530,000	660,343	0.05
U.K. Gilts	3.75	07/03/2027	GBP	490,000	605,297	0.05
U.K. Gilts	1.25	22/07/2027	GBP	2,607,829	3,036,893	0.24

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 3.18%) (continued)						
U.K. Gilts	4.25	07/12/2027	GBP	482,000	604,714	0.05
U.K. Gilts	0.13	31/01/2028	GBP	420,000	466,535	0.04
U.K. Gilts	4.50	07/06/2028	GBP	430,000	541,336	0.04
U.K. Gilts	1.63	22/10/2028	GBP	560,000	639,584	0.05
U.K. Gilts	6.00	07/12/2028	GBP	326,000	434,964	0.03
U.K. Gilts	0.50	31/01/2029	GBP	360,000	388,930	0.03
U.K. Gilts	4.13	22/07/2029	GBP	450,000	558,401	0.04
U.K. Gilts	0.88	22/10/2029	GBP	2,918,450	3,137,984	0.24
U.K. Gilts	0.38	22/10/2030	GBP	570,000	574,313	0.04
U.K. Gilts	4.75	07/12/2030	GBP	535,000	685,829	0.05
U.K. Gilts	0.25	31/07/2031	GBP	600,000	579,716	0.04
U.K. Gilts	4.00	22/10/2031	GBP	270,000	329,654	0.03
U.K. Gilts	1.00	31/01/2032	GBP	460,000	459,049	0.04
U.K. Gilts	4.25	07/06/2032	GBP	580,000	720,390	0.06
U.K. Gilts	3.25	31/01/2033	GBP	570,000	654,041	0.05
U.K. Gilts	0.88	31/07/2033	GBP	450,000	419,648	0.03
U.K. Gilts	4.63	31/01/2034	GBP	490,000	616,623	0.05
U.K. Gilts	4.25	31/07/2034	GBP	2,788,856	3,407,009	0.26
U.K. Gilts	4.50	07/09/2034	GBP	1,436,238	1,791,053	0.14
U.K. Gilts	0.63	31/07/2035	GBP	1,783,822	1,497,277	0.12
U.K. Gilts	4.25	07/03/2036	GBP	464,000	560,172	0.04
U.K. Gilts	1.75	07/09/2037	GBP	574,000	516,357	0.04
U.K. Gilts	3.75	29/01/2038	GBP	650,000	733,708	0.06
U.K. Gilts	4.75	07/12/2038	GBP	520,000	646,675	0.05
U.K. Gilts	1.13	31/01/2039	GBP	370,000	290,740	0.02
U.K. Gilts	4.25	07/09/2039	GBP	1,875,304	2,194,532	0.17
U.K. Gilts	4.38	31/01/2040	GBP	200,000	236,489	0.02
U.K. Gilts	4.25	07/12/2040	GBP	2,083,147	2,412,929	0.19
U.K. Gilts	1.25	22/10/2041	GBP	410,000	300,294	0.02
U.K. Gilts	4.50	07/12/2042	GBP	523,000	616,415	0.05
U.K. Gilts	4.75	22/10/2043	GBP	400,000	483,082	0.04
U.K. Gilts	3.25	22/01/2044	GBP	361,000	352,360	0.03
U.K. Gilts	3.50	22/01/2045	GBP	917,310	922,954	0.07
U.K. Gilts	0.88	31/01/2046	GBP	290,000	168,390	0.01
U.K. Gilts	4.25	07/12/2046	GBP	402,000	447,119	0.03
U.K. Gilts	1.50	22/07/2047	GBP	321,000	211,466	0.02
U.K. Gilts	1.75	22/01/2049	GBP	450,000	306,060	0.02
U.K. Gilts	4.25	07/12/2049	GBP	363,000	399,598	0.03
U.K. Gilts	0.63	22/10/2050	GBP	260,000	121,469	0.01
U.K. Gilts	1.25	31/07/2051	GBP	3,808,370	2,134,492	0.17
U.K. Gilts	3.75	22/07/2052	GBP	335,000	335,278	0.03
U.K. Gilts	1.50	31/07/2053	GBP	320,000	186,668	0.01
U.K. Gilts	3.75	22/10/2053	GBP	580,000	576,345	0.04
U.K. Gilts	4.38	31/07/2054	GBP	300,000	332,699	0.03
U.K. Gilts	1.63	22/10/2054	GBP	420,000	250,500	0.02
U.K. Gilts	4.25	07/12/2055	GBP	418,000	454,884	0.04
U.K. Gilts	1.75	22/07/2057	GBP	520,000	313,509	0.02
U.K. Gilts	4.00	22/01/2060	GBP	312,000	323,728	0.02
U.K. Gilts	0.50	22/10/2061	GBP	296,384	104,271	0.01
U.K. Gilts	4.00	22/10/2063	GBP	220,000	226,403	0.02
U.K. Gilts	2.50	22/07/2065	GBP	234,000	166,911	0.01
U.K. Gilts	3.50	22/07/2068	GBP	390,000	359,343	0.03
U.K. Gilts	1.63	22/10/2071	GBP	280,000	144,251	0.01
U.K. Gilts	1.13	22/10/2073	GBP	110,000	45,811	-
					43,197,711	3.35
United States of America (30 Jun 2024: 23.82%)						
U.S. Treasury Bonds	6.00	15/02/2026	USD	72,000	73,482	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 23.82%) (continued)						
U.S. Treasury Bonds	6.50	15/11/2026	USD	45,000	47,053	-
U.S. Treasury Bonds	6.38	15/08/2027	USD	20,000	21,059	-
U.S. Treasury Bonds	5.50	15/08/2028	USD	42,000	43,762	-
U.S. Treasury Bonds	5.25	15/11/2028	USD	100,000	103,172	0.01
U.S. Treasury Bonds	5.25	15/02/2029	USD	50,000	51,832	-
U.S. Treasury Bonds	6.13	15/08/2029	USD	44,000	47,199	-
U.S. Treasury Bonds	6.25	15/05/2030	USD	71,000	77,171	0.01
U.S. Treasury Bonds	4.50	15/02/2036	USD	2,648,000	2,647,069	0.21
U.S. Treasury Bonds	4.75	15/02/2037	USD	3,820,400	3,878,900	0.30
U.S. Treasury Bonds	5.00	15/05/2037	USD	2,419,400	2,509,324	0.19
U.S. Treasury Bonds	4.38	15/02/2038	USD	300,000	292,143	0.02
U.S. Treasury Bonds	3.50	15/02/2039	USD	300,000	263,320	0.02
U.S. Treasury Bonds	4.25	15/05/2039	USD	60,000	56,991	-
U.S. Treasury Bonds	4.50	15/08/2039	USD	200,000	194,945	0.02
U.S. Treasury Bonds	4.38	15/11/2039	USD	380,000	364,755	0.03
U.S. Treasury Bonds	4.63	15/02/2040	USD	118,000	116,322	0.01
U.S. Treasury Bonds	1.13	15/05/2040	USD	680,000	409,859	0.03
U.S. Treasury Bonds	4.38	15/05/2040	USD	120,000	114,942	0.01
U.S. Treasury Bonds	1.13	15/08/2040	USD	610,000	364,463	0.03
U.S. Treasury Bonds	3.88	15/08/2040	USD	100,000	90,131	0.01
U.S. Treasury Bonds	1.38	15/11/2040	USD	800,000	496,078	0.04
U.S. Treasury Bonds	4.25	15/11/2040	USD	120,000	112,973	0.01
U.S. Treasury Bonds	1.88	15/02/2041	USD	4,468,700	2,999,353	0.23
U.S. Treasury Bonds	4.75	15/02/2041	USD	100,000	99,684	0.01
U.S. Treasury Bonds	2.25	15/05/2041	USD	820,000	582,985	0.05
U.S. Treasury Bonds	4.38	15/05/2041	USD	120,000	114,441	0.01
U.S. Treasury Bonds	1.75	15/08/2041	USD	1,150,000	746,085	0.06
U.S. Treasury Bonds	3.75	15/08/2041	USD	63,000	55,504	-
U.S. Treasury Bonds	2.00	15/11/2041	USD	950,000	639,061	0.05
U.S. Treasury Bonds	3.13	15/11/2041	USD	100,000	80,598	0.01
U.S. Treasury Bonds	2.38	15/02/2042	USD	670,000	477,754	0.04
U.S. Treasury Bonds	3.13	15/02/2042	USD	100,000	80,355	0.01
U.S. Treasury Bonds	3.00	15/05/2042	USD	120,000	94,331	0.01
U.S. Treasury Bonds	3.25	15/05/2042	USD	1,540,000	1,254,589	0.10
U.S. Treasury Bonds	2.75	15/08/2042	USD	227,000	170,826	0.01
U.S. Treasury Bonds	3.38	15/08/2042	USD	665,000	549,742	0.04
U.S. Treasury Bonds	2.75	15/11/2042	USD	120,000	89,831	0.01
U.S. Treasury Bonds	4.00	15/11/2042	USD	730,000	657,798	0.05
U.S. Treasury Bonds	3.13	15/02/2043	USD	310,000	245,251	0.02
U.S. Treasury Bonds	3.88	15/02/2043	USD	3,520,000	3,110,594	0.24
U.S. Treasury Bonds	2.88	15/05/2043	USD	567,000	430,123	0.03
U.S. Treasury Bonds	3.88	15/05/2043	USD	1,090,000	960,754	0.07
U.S. Treasury Bonds	3.63	15/08/2043	USD	289,000	245,165	0.02
U.S. Treasury Bonds	4.38	15/08/2043	USD	1,305,000	1,229,708	0.10
U.S. Treasury Bonds	3.75	15/11/2043	USD	504,000	434,602	0.03
U.S. Treasury Bonds	4.75	15/11/2043	USD	550,000	543,791	0.04
U.S. Treasury Bonds	3.63	15/02/2044	USD	500,000	422,500	0.03
U.S. Treasury Bonds	4.50	15/02/2044	USD	2,710,000	2,590,167	0.20
U.S. Treasury Bonds	3.38	15/05/2044	USD	389,000	315,743	0.02
U.S. Treasury Bonds	4.63	15/05/2044	USD	5,395,000	5,237,365	0.41
U.S. Treasury Bonds	3.13	15/08/2044	USD	350,000	272,234	0.02
U.S. Treasury Bonds	4.13	15/08/2044	USD	5,737,600	5,199,700	0.40
U.S. Treasury Bonds	3.00	15/11/2044	USD	912,900	693,911	0.05
U.S. Treasury Bonds	4.63	15/11/2044	USD	230,000	223,280	0.02
U.S. Treasury Bonds	2.50	15/02/2045	USD	8,694,000	6,041,990	0.47
U.S. Treasury Bonds	3.00	15/05/2045	USD	99,000	74,919	0.01
U.S. Treasury Bonds	2.88	15/08/2045	USD	314,000	231,986	0.02
U.S. Treasury Bonds	3.00	15/11/2045	USD	150,000	112,975	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 23.82%) (continued)						
U.S. Treasury Bonds	2.50	15/02/2046	USD	358,000	245,230	0.02
U.S. Treasury Bonds	2.50	15/05/2046	USD	301,000	205,315	0.02
U.S. Treasury Bonds	2.25	15/08/2046	USD	400,000	258,687	0.02
U.S. Treasury Bonds	2.88	15/11/2046	USD	403,000	293,277	0.02
U.S. Treasury Bonds	3.00	15/02/2047	USD	1,380,000	1,024,407	0.08
U.S. Treasury Bonds	3.00	15/05/2047	USD	400,000	296,141	0.02
U.S. Treasury Bonds	2.75	15/08/2047	USD	320,000	225,462	0.02
U.S. Treasury Bonds	2.75	15/11/2047	USD	400,000	281,203	0.02
U.S. Treasury Bonds	3.00	15/02/2048	USD	680,000	499,747	0.04
U.S. Treasury Bonds	3.13	15/05/2048	USD	380,000	285,163	0.02
U.S. Treasury Bonds	3.00	15/08/2048	USD	510,000	373,226	0.03
U.S. Treasury Bonds	3.38	15/11/2048	USD	4,980,000	3,896,947	0.30
U.S. Treasury Bonds	3.00	15/02/2049	USD	590,000	430,101	0.03
U.S. Treasury Bonds	2.88	15/05/2049	USD	800,000	568,203	0.04
U.S. Treasury Bonds	2.25	15/08/2049	USD	741,900	460,355	0.04
U.S. Treasury Bonds	2.38	15/11/2049	USD	480,000	305,644	0.02
U.S. Treasury Bonds	2.00	15/02/2050	USD	787,100	458,071	0.04
U.S. Treasury Bonds	1.25	15/05/2050	USD	990,000	470,559	0.04
U.S. Treasury Bonds	1.38	15/08/2050	USD	1,010,000	493,815	0.04
U.S. Treasury Bonds	1.63	15/11/2050	USD	920,000	480,880	0.04
U.S. Treasury Bonds	1.88	15/02/2051	USD	980,000	546,235	0.04
U.S. Treasury Bonds	2.38	15/05/2051	USD	5,575,000	3,513,448	0.27
U.S. Treasury Bonds	2.00	15/08/2051	USD	811,900	465,019	0.04
U.S. Treasury Bonds	1.88	15/11/2051	USD	1,050,000	580,474	0.05
U.S. Treasury Bonds	2.25	15/02/2052	USD	920,000	559,008	0.04
U.S. Treasury Bonds	2.88	15/05/2052	USD	930,000	651,763	0.05
U.S. Treasury Bonds	3.00	15/08/2052	USD	880,000	632,741	0.05
U.S. Treasury Bonds	4.00	15/11/2052	USD	2,300,300	2,007,731	0.16
U.S. Treasury Bonds	3.63	15/02/2053	USD	650,000	529,242	0.04
U.S. Treasury Bonds	3.63	15/05/2053	USD	870,000	708,710	0.05
U.S. Treasury Bonds	4.13	15/08/2053	USD	1,873,000	1,671,579	0.13
U.S. Treasury Bonds	4.75	15/11/2053	USD	850,000	842,596	0.07
U.S. Treasury Bonds	4.25	15/02/2054	USD	2,832,000	2,588,846	0.20
U.S. Treasury Bonds	4.63	15/05/2054	USD	3,600,000	3,504,937	0.27
U.S. Treasury Bonds	4.25	15/08/2054	USD	3,060,000	2,800,378	0.22
U.S. Treasury Bonds	4.50	15/11/2054	USD	300,000	286,594	0.02
U.S. Treasury Inflation-Indexed Bonds	2.13	15/02/2041	USD	3,246,299	3,144,244	0.24
U.S. Treasury Notes	4.25	31/05/2025	USD	585,000	584,910	0.05
U.S. Treasury Notes	5.00	30/09/2025	USD	445,000	447,355	0.03
U.S. Treasury Notes	4.00	15/12/2025	USD	350,000	349,436	0.03
U.S. Treasury Notes	0.38	31/12/2025	USD	1,000,000	963,008	0.07
U.S. Treasury Notes	2.63	31/12/2025	USD	230,000	226,511	0.02
U.S. Treasury Notes	3.88	15/01/2026	USD	800,000	797,399	0.06
U.S. Treasury Notes	0.38	31/01/2026	USD	1,100,000	1,055,549	0.08
U.S. Treasury Notes	2.63	31/01/2026	USD	650,000	639,057	0.05
U.S. Treasury Notes	4.25	31/01/2026	USD	1,130,000	1,130,199	0.09
U.S. Treasury Notes	1.63	15/02/2026	USD	686,000	666,492	0.05
U.S. Treasury Notes	4.00	15/02/2026	USD	420,000	418,958	0.03
U.S. Treasury Notes	0.50	28/02/2026	USD	930,000	891,129	0.07
U.S. Treasury Notes	2.50	28/02/2026	USD	580,000	568,695	0.04
U.S. Treasury Notes	4.63	28/02/2026	USD	850,000	853,553	0.07
U.S. Treasury Notes	4.63	15/03/2026	USD	650,000	652,895	0.05
U.S. Treasury Notes	0.75	31/03/2026	USD	570,000	546,042	0.04
U.S. Treasury Notes	2.25	31/03/2026	USD	440,000	429,430	0.03
U.S. Treasury Notes	4.50	31/03/2026	USD	1,170,000	1,173,313	0.09
U.S. Treasury Notes	3.75	15/04/2026	USD	680,000	675,777	0.05
U.S. Treasury Notes	0.75	30/04/2026	USD	700,000	668,691	0.05
U.S. Treasury Notes	2.38	30/04/2026	USD	450,000	439,154	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 23.82%) (continued)						
U.S. Treasury Notes	4.88	30/04/2026	USD	900,000	907,102	0.07
U.S. Treasury Notes	1.63	15/05/2026	USD	552,000	532,852	0.04
U.S. Treasury Notes	3.63	15/05/2026	USD	450,000	446,344	0.03
U.S. Treasury Notes	0.75	31/05/2026	USD	700,000	666,777	0.05
U.S. Treasury Notes	2.13	31/05/2026	USD	150,000	145,676	0.01
U.S. Treasury Notes	4.88	31/05/2026	USD	900,000	907,559	0.07
U.S. Treasury Notes	4.13	15/06/2026	USD	700,000	698,879	0.05
U.S. Treasury Notes	0.88	30/06/2026	USD	720,000	685,153	0.05
U.S. Treasury Notes	1.88	30/06/2026	USD	520,000	502,409	0.04
U.S. Treasury Notes	4.63	30/06/2026	USD	1,250,000	1,256,836	0.10
U.S. Treasury Notes	4.50	15/07/2026	USD	450,000	451,670	0.04
U.S. Treasury Notes	0.63	31/07/2026	USD	750,000	708,867	0.06
U.S. Treasury Notes	1.88	31/07/2026	USD	150,000	144,639	0.01
U.S. Treasury Notes	4.38	31/07/2026	USD	900,000	901,582	0.07
U.S. Treasury Notes	1.50	15/08/2026	USD	942,000	901,855	0.07
U.S. Treasury Notes	4.38	15/08/2026	USD	600,000	601,172	0.05
U.S. Treasury Notes	0.75	31/08/2026	USD	850,000	802,785	0.06
U.S. Treasury Notes	1.38	31/08/2026	USD	200,000	190,883	0.01
U.S. Treasury Notes	3.75	31/08/2026	USD	1,200,000	1,190,625	0.09
U.S. Treasury Notes	4.63	15/09/2026	USD	650,000	653,936	0.05
U.S. Treasury Notes	0.88	30/09/2026	USD	1,020,000	962,625	0.07
U.S. Treasury Notes	1.63	30/09/2026	USD	50,000	47,820	-
U.S. Treasury Notes	3.50	30/09/2026	USD	11,285,000	11,143,937	0.87
U.S. Treasury Notes	4.63	15/10/2026	USD	430,000	432,671	0.03
U.S. Treasury Notes	1.13	31/10/2026	USD	600,000	567,258	0.04
U.S. Treasury Notes	1.63	31/10/2026	USD	500,000	477,207	0.04
U.S. Treasury Notes	4.13	31/10/2026	USD	1,100,000	1,097,594	0.09
U.S. Treasury Notes	2.00	15/11/2026	USD	634,000	608,541	0.05
U.S. Treasury Notes	4.63	15/11/2026	USD	900,000	905,959	0.07
U.S. Treasury Notes	1.25	30/11/2026	USD	770,000	728,041	0.06
U.S. Treasury Notes	1.63	30/11/2026	USD	130,000	123,800	0.01
U.S. Treasury Notes	4.25	30/11/2026	USD	1,100,000	1,099,785	0.09
U.S. Treasury Notes	4.38	15/12/2026	USD	950,000	952,227	0.07
U.S. Treasury Notes	1.25	31/12/2026	USD	730,000	688,553	0.05
U.S. Treasury Notes	1.75	31/12/2026	USD	150,000	142,939	0.01
U.S. Treasury Notes	4.00	15/01/2027	USD	800,000	796,125	0.06
U.S. Treasury Notes	1.50	31/01/2027	USD	1,220,000	1,153,805	0.09
U.S. Treasury Notes	2.25	15/02/2027	USD	772,000	740,909	0.06
U.S. Treasury Notes	4.13	15/02/2027	USD	750,000	748,008	0.06
U.S. Treasury Notes	1.13	28/02/2027	USD	450,000	421,269	0.03
U.S. Treasury Notes	1.88	28/02/2027	USD	650,000	618,389	0.05
U.S. Treasury Notes	4.25	15/03/2027	USD	650,000	649,873	0.05
U.S. Treasury Notes	0.63	31/03/2027	USD	150,000	138,495	0.01
U.S. Treasury Notes	2.50	31/03/2027	USD	760,000	731,856	0.06
U.S. Treasury Notes	4.50	15/04/2027	USD	800,000	804,062	0.06
U.S. Treasury Notes	0.50	30/04/2027	USD	530,000	486,192	0.04
U.S. Treasury Notes	2.75	30/04/2027	USD	900,000	870,152	0.07
U.S. Treasury Notes	2.38	15/05/2027	USD	1,026,000	982,635	0.08
U.S. Treasury Notes	4.50	15/05/2027	USD	3,300,000	3,316,629	0.26
U.S. Treasury Notes	0.50	31/05/2027	USD	280,000	256,030	0.02
U.S. Treasury Notes	2.63	31/05/2027	USD	570,000	548,781	0.04
U.S. Treasury Notes	4.63	15/06/2027	USD	1,000,000	1,008,437	0.08
U.S. Treasury Notes	0.50	30/06/2027	USD	600,000	547,078	0.04
U.S. Treasury Notes	3.25	30/06/2027	USD	500,000	488,291	0.04
U.S. Treasury Notes	4.38	15/07/2027	USD	2,620,000	2,626,806	0.20
U.S. Treasury Notes	0.38	31/07/2027	USD	860,000	778,938	0.06
U.S. Treasury Notes	2.75	31/07/2027	USD	570,000	549,004	0.04
U.S. Treasury Notes	2.25	15/08/2027	USD	800,000	760,469	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 23.82%) (continued)						
U.S. Treasury Notes	3.75	15/08/2027	USD	700,000	691,141	0.05
U.S. Treasury Notes	0.50	31/08/2027	USD	430,000	389,604	0.03
U.S. Treasury Notes	3.13	31/08/2027	USD	1,405,000	1,364,606	0.11
U.S. Treasury Notes	3.38	15/09/2027	USD	1,000,000	977,266	0.08
U.S. Treasury Notes	0.38	30/09/2027	USD	780,000	701,939	0.05
U.S. Treasury Notes	4.13	30/09/2027	USD	750,000	747,070	0.06
U.S. Treasury Notes	3.88	15/10/2027	USD	2,835,000	2,805,321	0.22
U.S. Treasury Notes	0.50	31/10/2027	USD	450,000	405,070	0.03
U.S. Treasury Notes	4.13	31/10/2027	USD	500,000	498,047	0.04
U.S. Treasury Notes	2.25	15/11/2027	USD	560,000	529,495	0.04
U.S. Treasury Notes	4.13	15/11/2027	USD	1,000,000	995,625	0.08
U.S. Treasury Notes	0.63	30/11/2027	USD	550,000	495,387	0.04
U.S. Treasury Notes	3.88	30/11/2027	USD	800,000	791,000	0.06
U.S. Treasury Notes	0.63	31/12/2027	USD	530,000	475,986	0.04
U.S. Treasury Notes	3.88	31/12/2027	USD	1,522,600	1,505,292	0.12
U.S. Treasury Notes	0.75	31/01/2028	USD	700,000	629,002	0.05
U.S. Treasury Notes	3.50	31/01/2028	USD	550,000	537,421	0.04
U.S. Treasury Notes	2.75	15/02/2028	USD	1,070,000	1,021,766	0.08
U.S. Treasury Notes	1.13	29/02/2028	USD	750,000	680,391	0.05
U.S. Treasury Notes	4.00	29/02/2028	USD	850,400	842,710	0.07
U.S. Treasury Notes	1.25	31/03/2028	USD	850,000	772,072	0.06
U.S. Treasury Notes	3.63	31/03/2028	USD	450,000	440,789	0.03
U.S. Treasury Notes	1.25	30/04/2028	USD	770,000	697,632	0.05
U.S. Treasury Notes	3.50	30/04/2028	USD	750,000	731,162	0.06
U.S. Treasury Notes	2.88	15/05/2028	USD	830,000	792,877	0.06
U.S. Treasury Notes	1.25	31/05/2028	USD	1,050,000	948,363	0.07
U.S. Treasury Notes	3.63	31/05/2028	USD	400,000	391,258	0.03
U.S. Treasury Notes	1.25	30/06/2028	USD	770,000	693,842	0.05
U.S. Treasury Notes	4.00	30/06/2028	USD	3,776,000	3,737,281	0.29
U.S. Treasury Notes	1.00	31/07/2028	USD	1,050,000	934,828	0.07
U.S. Treasury Notes	4.13	31/07/2028	USD	600,000	595,887	0.05
U.S. Treasury Notes	2.88	15/08/2028	USD	920,000	875,222	0.07
U.S. Treasury Notes	1.13	31/08/2028	USD	1,100,000	981,170	0.08
U.S. Treasury Notes	4.38	31/08/2028	USD	520,000	520,437	0.04
U.S. Treasury Notes	1.25	30/09/2028	USD	1,000,000	893,789	0.07
U.S. Treasury Notes	4.63	30/09/2028	USD	700,000	706,617	0.05
U.S. Treasury Notes	1.38	31/10/2028	USD	770,000	689,706	0.05
U.S. Treasury Notes	4.88	31/10/2028	USD	9,228,000	9,394,897	0.73
U.S. Treasury Notes	3.13	15/11/2028	USD	650,000	622,045	0.05
U.S. Treasury Notes	1.50	30/11/2028	USD	920,000	826,329	0.06
U.S. Treasury Notes	4.38	30/11/2028	USD	12,307,000	12,313,250	0.96
U.S. Treasury Notes	1.38	31/12/2028	USD	950,000	847,188	0.07
U.S. Treasury Notes	3.75	31/12/2028	USD	850,000	831,008	0.06
U.S. Treasury Notes	1.75	31/01/2029	USD	600,000	541,840	0.04
U.S. Treasury Notes	4.00	31/01/2029	USD	800,000	789,125	0.06
U.S. Treasury Notes	2.63	15/02/2029	USD	710,000	663,878	0.05
U.S. Treasury Notes	1.88	28/02/2029	USD	900,000	815,238	0.06
U.S. Treasury Notes	4.25	28/02/2029	USD	800,000	796,344	0.06
U.S. Treasury Notes	2.38	31/03/2029	USD	850,000	784,507	0.06
U.S. Treasury Notes	4.13	31/03/2029	USD	805,000	797,170	0.06
U.S. Treasury Notes	2.88	30/04/2029	USD	850,000	800,112	0.06
U.S. Treasury Notes	4.63	30/04/2029	USD	850,000	858,234	0.07
U.S. Treasury Notes	2.38	15/05/2029	USD	1,601,800	1,476,659	0.11
U.S. Treasury Notes	2.75	31/05/2029	USD	450,000	420,785	0.03
U.S. Treasury Notes	4.50	31/05/2029	USD	850,000	854,150	0.07
U.S. Treasury Notes	3.25	30/06/2029	USD	760,000	725,251	0.06
U.S. Treasury Notes	4.25	30/06/2029	USD	800,000	795,656	0.06
U.S. Treasury Notes	2.63	31/07/2029	USD	700,000	649,455	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 23.82%) (continued)						
U.S. Treasury Notes	4.00	31/07/2029	USD	1,200,000	1,181,109	0.09
U.S. Treasury Notes	1.63	15/08/2029	USD	620,000	550,323	0.04
U.S. Treasury Notes	3.13	31/08/2029	USD	350,000	331,557	0.03
U.S. Treasury Notes	3.63	31/08/2029	USD	1,200,000	1,162,031	0.09
U.S. Treasury Notes	3.50	30/09/2029	USD	4,510,000	4,339,994	0.34
U.S. Treasury Notes	3.88	30/09/2029	USD	450,000	440,235	0.03
U.S. Treasury Notes	4.00	31/10/2029	USD	3,100,000	3,047,990	0.24
U.S. Treasury Notes	4.13	31/10/2029	USD	1,000,000	988,594	0.08
U.S. Treasury Notes	1.75	15/11/2029	USD	400,000	354,766	0.03
U.S. Treasury Notes	3.88	30/11/2029	USD	750,000	733,213	0.06
U.S. Treasury Notes	4.13	30/11/2029	USD	800,000	790,937	0.06
U.S. Treasury Notes	3.88	31/12/2029	USD	500,000	488,506	0.04
U.S. Treasury Notes	3.50	31/01/2030	USD	700,000	671,645	0.05
U.S. Treasury Notes	1.50	15/02/2030	USD	690,000	599,195	0.05
U.S. Treasury Notes	4.00	28/02/2030	USD	750,000	736,201	0.06
U.S. Treasury Notes	3.63	31/03/2030	USD	500,000	481,914	0.04
U.S. Treasury Notes	3.50	30/04/2030	USD	400,000	382,820	0.03
U.S. Treasury Notes	0.63	15/05/2030	USD	8,618,800	7,073,139	0.55
U.S. Treasury Notes	3.75	31/05/2030	USD	500,000	483,994	0.04
U.S. Treasury Notes	3.75	30/06/2030	USD	750,000	725,610	0.06
U.S. Treasury Notes	4.00	31/07/2030	USD	600,000	587,473	0.05
U.S. Treasury Notes	0.63	15/08/2030	USD	1,700,000	1,380,719	0.11
U.S. Treasury Notes	4.13	31/08/2030	USD	500,000	492,354	0.04
U.S. Treasury Notes	4.63	30/09/2030	USD	1,424,000	1,437,378	0.11
U.S. Treasury Notes	4.88	31/10/2030	USD	500,000	511,094	0.04
U.S. Treasury Notes	0.88	15/11/2030	USD	1,720,000	1,407,511	0.11
U.S. Treasury Notes	4.38	30/11/2030	USD	450,000	448,418	0.03
U.S. Treasury Notes	3.75	31/12/2030	USD	750,000	722,695	0.06
U.S. Treasury Notes	4.00	31/01/2031	USD	500,000	487,891	0.04
U.S. Treasury Notes	1.13	15/02/2031	USD	1,650,000	1,361,895	0.11
U.S. Treasury Notes	4.25	28/02/2031	USD	400,000	395,500	0.03
U.S. Treasury Notes	4.13	31/03/2031	USD	820,000	805,041	0.06
U.S. Treasury Notes	4.63	30/04/2031	USD	900,000	907,734	0.07
U.S. Treasury Notes	1.63	15/05/2031	USD	9,958,400	8,402,594	0.65
U.S. Treasury Notes	4.63	31/05/2031	USD	800,000	806,687	0.06
U.S. Treasury Notes	4.25	30/06/2031	USD	1,014,400	1,001,799	0.08
U.S. Treasury Notes	4.13	31/07/2031	USD	1,589,000	1,557,592	0.12
U.S. Treasury Notes	1.25	15/08/2031	USD	1,740,000	1,420,207	0.11
U.S. Treasury Notes	3.75	31/08/2031	USD	3,880,000	3,717,980	0.29
U.S. Treasury Notes	3.63	30/09/2031	USD	6,620,000	6,291,845	0.49
U.S. Treasury Notes	4.13	31/10/2031	USD	600,000	587,391	0.05
U.S. Treasury Notes	1.38	15/11/2031	USD	1,700,000	1,389,418	0.11
U.S. Treasury Notes	4.13	30/11/2031	USD	600,000	587,297	0.05
U.S. Treasury Notes	1.88	15/02/2032	USD	1,600,000	1,346,187	0.10
U.S. Treasury Notes	2.88	15/05/2032	USD	1,580,000	1,419,377	0.11
U.S. Treasury Notes	2.75	15/08/2032	USD	11,647,800	10,333,328	0.80
U.S. Treasury Notes	4.13	15/11/2032	USD	4,253,500	4,149,655	0.32
U.S. Treasury Notes	3.50	15/02/2033	USD	1,570,000	1,461,143	0.11
U.S. Treasury Notes	3.38	15/05/2033	USD	1,595,000	1,466,279	0.11
U.S. Treasury Notes	3.88	15/08/2033	USD	1,450,000	1,380,615	0.11
U.S. Treasury Notes	4.50	15/11/2033	USD	1,750,000	1,742,891	0.14
U.S. Treasury Notes	4.00	15/02/2034	USD	1,820,000	1,743,290	0.14
U.S. Treasury Notes	4.38	15/05/2034	USD	2,950,000	2,906,211	0.23

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Government bonds (30 Jun 2024: 81.43%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 23.82%) (continued)						
U.S. Treasury Notes	3.88	15/08/2034	USD	15,272,000	14,448,744	1.12
U.S. Treasury Notes	4.25	15/11/2034	USD	500,000	487,148	0.04
					327,996,308	25.47
Total government bonds					1,080,294,645	83.88
Mortgage backed securities (30 Jun 2024: 0.75%)						
Bermuda (30 Jun 2024: 0.03%)						
Oaktown Re VII Ltd.	6.17	25/04/2034	USD	31,876	31,895	-
Ireland (30 Jun 2024: 0.30%)						
Atom Mortgage Securities DAC	6.69	22/07/2031	GBP	354,018	387,397	0.03
Deco DAC	6.75	07/08/2030	GBP	245,877	308,922	0.03
Deco DAC	8.35	07/08/2030	GBP	245,747	295,839	0.02
Last Mile Logistics Pan Euro Finance DAC	4.91	17/08/2033	EUR	490,928	505,306	0.04
Taurus U.K. DAC	6.48	17/08/2031	GBP	117,846	148,091	0.01
Taurus U.K. DAC	6.83	17/08/2031	GBP	127,884	160,783	0.01
					1,806,338	0.14
United Kingdom (30 Jun 2024: 0.06%)						
U.K. Logistics DAC	7.28	17/05/2034	GBP	300,000	376,847	0.03
United States of America (30 Jun 2024: 0.36%)						
BBCMS Mortgage Trust	4.27	05/08/2038	USD	602,000	520,278	0.04
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.67	25/09/2041	USD	100,000	100,603	0.01
Federal Home Loan Mortgage Corp. STACR REMICS Trust	7.47	25/04/2042	USD	170,000	176,048	0.01
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.72	25/12/2041	USD	130,000	133,565	0.01
Federal National Mortgage Association Connecticut Avenue Securities Trust	9.82	25/03/2042	USD	30,000	32,280	-
JP Morgan Chase Commercial Mortgage Securities Trust	4.61	05/07/2031	USD	600,000	188,025	0.02
LHOME Mortgage Trust	5.32	25/09/2039	USD	800,000	798,227	0.06
					1,949,026	0.15
Total mortgage backed securities					4,164,106	0.32
Total transferable securities					1,254,266,126	97.38
Money market instruments (30 Jun 2024: Nil)						
	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: Nil)						
United States Treasury Bill*	-	09/01/2025	USD	7,065,000	7,059,228	0.55
Total money market instruments					7,059,228	0.55

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Financial derivative instruments (30 Jun 2024: 0.96%)

Open forward foreign currency contracts (30 Jun 2024: 0.96%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
AUD	43	CHF	24	State Street Bank and Trust	07/01/2025	-	-
CAD	81,966	CHF	51,313	State Street Bank and Trust	07/01/2025	379	-
CAD	-	GBP	-	State Street Bank and Trust	07/01/2025	44	-
CAD	11,332	USD	7,869	State Street Bank and Trust	07/01/2025	12	-
CHF	1,582,104	AUD	2,767,711	State Street Bank and Trust	07/01/2025	33,267	-
CHF	38,616	CNH	312,812	State Street Bank and Trust	07/01/2025	11	-
CHF	89,824	EUR	95,693	State Street Bank and Trust	07/01/2025	22	-
CHF	21,530,126	JPY	3,668,139,985	State Street Bank and Trust	07/01/2025	432,114	0.03
CHF	2,321,518	KRW	3,692,399,868	State Street Bank and Trust	07/01/2025	55,058	0.01
CHF	296,240	NZD	570,607	State Street Bank and Trust	07/01/2025	7,448	-
CLP	1,090,537	CHF	980	State Street Bank and Trust	07/01/2025	15	-
CLP	19,371,734	GBP	15,542	State Street Bank and Trust	07/01/2025	17	-
CLP	425,049	GBP	341	State Street Bank and Trust	05/02/2025	-	-
CNH	1,448,974	CHF	176,243	State Street Bank and Trust	07/01/2025	2,910	-
CNH	402,027	EUR	52,519	State Street Bank and Trust	07/01/2025	364	-
CNH	36,175	SGD	6,689	State Street Bank and Trust	07/01/2025	23	-
CNY	-	GBP	-	State Street Bank and Trust	07/01/2025	292	-
COP	875,583,400	USD	197,213	JP Morgan Chase Bank	17/01/2025	1,145	-
CZK	3,472	EUR	137	State Street Bank and Trust	07/01/2025	-	-
CZK	644	NOK	298	State Street Bank and Trust	07/01/2025	-	-
CZK	4,548	SGD	254	State Street Bank and Trust	07/01/2025	1	-
DKK	262,830	CHF	32,724	State Street Bank and Trust	07/01/2025	401	-
DKK	12,620	JPY	267,672	State Street Bank and Trust	07/01/2025	50	-
DKK	6,860	NOK	10,759	State Street Bank and Trust	07/01/2025	6	-
EUR	523,550	AUD	849,879	State Street Bank and Trust	07/01/2025	17,364	-
EUR	675,191	CAD	998,714	State Street Bank and Trust	07/01/2025	4,988	-
EUR	316,440	CHF	294,812	State Street Bank and Trust	07/01/2025	2,552	-
EUR	46,814	CLP	48,151,814	State Street Bank and Trust	07/01/2025	68	-
EUR	-	CZK	-	State Street Bank and Trust	07/01/2025	60	-
EUR	81,635	DKK	608,663	State Street Bank and Trust	07/01/2025	17	-
EUR	-	GBP	-	State Street Bank and Trust	07/01/2025	466	-
EUR	-	HKD	2	State Street Bank and Trust	07/01/2025	-	-
EUR	-	ILS	-	State Street Bank and Trust	07/01/2025	133	-
EUR	7,123,144	JPY	1,126,290,988	State Street Bank and Trust	07/01/2025	233,435	0.02
EUR	758,804	KRW	1,119,765,946	State Street Bank and Trust	07/01/2025	26,462	-
EUR	47,503	NOK	555,446	State Street Bank and Trust	07/01/2025	341	-
EUR	98,058	NZD	175,288	State Street Bank and Trust	07/01/2025	3,637	-
EUR	1,623	SGD	2,292	State Street Bank and Trust	07/01/2025	155	-
GBP	172,551	AUD	336,558	State Street Bank and Trust	07/01/2025	19,211	-
GBP	323,960	CAD	575,782	State Street Bank and Trust	07/01/2025	13,176	-
GBP	76,149	CHF	85,525	State Street Bank and Trust	07/01/2025	2,167	-
GBP	15,671	CLP	19,371,732	State Street Bank and Trust	07/01/2025	368	-
GBP	35,601	CZK	1,081,285	State Street Bank and Trust	07/01/2025	265	-
GBP	26,963	DKK	241,546	State Street Bank and Trust	07/01/2025	546	-
GBP	3,075,989	EUR	3,695,876	State Street Bank and Trust	07/01/2025	61,039	-
GBP	120	IDR	2,413,223	State Street Bank and Trust	07/01/2025	-	-
GBP	2,347,913	JPY	446,050,396	State Street Bank and Trust	07/01/2025	254,788	0.02
GBP	253,958	KRW	450,396,051	State Street Bank and Trust	07/01/2025	30,057	-
GBP	15,902	NOK	223,413	State Street Bank and Trust	07/01/2025	609	-
GBP	32,357	NZD	69,497	State Street Bank and Trust	07/01/2025	3,954	-
GBP	15,221	PEN	71,590	State Street Bank and Trust	05/02/2025	28	-
GBP	43,872	SGD	74,630	State Street Bank and Trust	07/01/2025	567	-
GBP	13,229	USD	16,562	State Street Bank and Trust	07/01/2025	8	-
HKD	7,510	CHF	850	State Street Bank and Trust	07/01/2025	29	-
HKD	2,202	EUR	268	State Street Bank and Trust	07/01/2025	6	-
HKD	344	GBP	35	State Street Bank and Trust	07/01/2025	3	-
HKD	4,798	SGD	826	State Street Bank and Trust	07/01/2025	12	-
HKD	765	USD	98	State Street Bank and Trust	07/01/2025	-	-
HUF	405,322	GBP	813	State Street Bank and Trust	07/01/2025	6	-

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Financial derivative instruments (30 Jun 2024: 0.96%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.96%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
HUF	83,406	NOK	2,350	State Street Bank and Trust	07/01/2025	3	-
HUF	148,107	USD	373	State Street Bank and Trust	07/01/2025	-	-
IDR	2,156,277,546	GBP	106,259	State Street Bank and Trust	07/01/2025	906	-
IDR	4,480,190	GBP	220	State Street Bank and Trust	05/02/2025	3	-
IDR	42,286,162	USD	2,610	State Street Bank and Trust	07/01/2025	17	-
ILS	8,517	CHF	2,118	State Street Bank and Trust	07/01/2025	1	-
ILS	523	EUR	136	State Street Bank and Trust	07/01/2025	2	-
ILS	7	GBP	2	State Street Bank and Trust	07/01/2025	-	-
ILS	94	NOK	286	State Street Bank and Trust	07/01/2025	1	-
ILS	804	SGD	296	State Street Bank and Trust	07/01/2025	4	-
ILS	3,852	USD	1,053	State Street Bank and Trust	07/01/2025	3	-
JPY	16,384,093	AUD	168,213	State Street Bank and Trust	07/01/2025	101	-
JPY	59,373	CHF	338	State Street Bank and Trust	07/01/2025	5	-
JPY	9,674	CNH	450	State Street Bank and Trust	07/01/2025	-	-
JPY	22,483	EUR	138	State Street Bank and Trust	07/01/2025	1	-
JPY	5,198	GBP	26	State Street Bank and Trust	07/01/2025	-	-
JPY	3,122,013	NZD	35,298	State Street Bank and Trust	07/01/2025	89	-
JPY	469,149	USD	2,979	State Street Bank and Trust	07/01/2025	7	-
KRW	450,396,051	GBP	243,774	State Street Bank and Trust	07/01/2025	689	-
KRW	21,805,273	GBP	11,784	State Street Bank and Trust	05/02/2025	72	-
MYR	13,086	EUR	2,782	State Street Bank and Trust	07/01/2025	45	-
MYR	715	GBP	126	State Street Bank and Trust	07/01/2025	25	-
MYR	431	GBP	77	State Street Bank and Trust	05/02/2025	-	-
MYR	520	NOK	1,291	State Street Bank and Trust	07/01/2025	3	-
MYR	10,600	SGD	3,185	State Street Bank and Trust	07/01/2025	36	-
MYR	10,175	USD	2,269	State Street Bank and Trust	07/01/2025	7	-
NOK	639,881	AUD	88,835	State Street Bank and Trust	07/01/2025	1,338	-
NOK	1,215,354	CAD	153,747	State Street Bank and Trust	07/01/2025	88	-
NOK	149,653	CHF	11,876	State Street Bank and Trust	07/01/2025	69	-
NOK	-	GBP	-	State Street Bank and Trust	07/01/2025	1	-
NOK	8,727,643	JPY	118,135,661	State Street Bank and Trust	07/01/2025	16,763	-
NOK	951,906	KRW	120,226,270	State Street Bank and Trust	07/01/2025	2,137	-
NOK	121,518	NZD	18,577	State Street Bank and Trust	07/01/2025	292	-
NOK	4,399	USD	387	State Street Bank and Trust	07/01/2025	-	-
PEN	543	EUR	138	State Street Bank and Trust	07/01/2025	2	-
PEN	-	GBP	-	State Street Bank and Trust	07/01/2025	3	-
PEN	144	SGD	51	State Street Bank and Trust	07/01/2025	1	-
SEK	13,651	CHF	1,110	State Street Bank and Trust	07/01/2025	11	-
SEK	172	EUR	15	State Street Bank and Trust	07/01/2025	-	-
SEK	-	GBP	-	State Street Bank and Trust	07/01/2025	2	-
SEK	34	NOK	34	State Street Bank and Trust	07/01/2025	-	-
SEK	4,572	USD	414	State Street Bank and Trust	07/01/2025	-	-
SGD	3,298,269	AUD	3,781,452	State Street Bank and Trust	07/01/2025	76,847	0.01
SGD	4,249,513	CAD	4,439,757	State Street Bank and Trust	07/01/2025	27,974	-
SGD	742,309	CHF	486,600	State Street Bank and Trust	07/01/2025	7,244	-
SGD	298,781	CLP	217,139,529	State Street Bank and Trust	07/01/2025	724	-
SGD	513,602	DKK	2,704,728	State Street Bank and Trust	07/01/2025	903	-
SGD	58,761,641	EUR	41,504,060	State Street Bank and Trust	07/01/2025	97,003	0.01
SGD	-	GBP	-	State Street Bank and Trust	07/01/2025	3	-
SGD	44,876,692	JPY	5,011,759,620	State Street Bank and Trust	07/01/2025	1,012,118	0.08
SGD	4,841,745	KRW	5,048,530,341	State Street Bank and Trust	07/01/2025	120,001	0.01
SGD	303,633	NOK	2,507,563	State Street Bank and Trust	07/01/2025	1,825	-
SGD	617,442	NZD	779,580	State Street Bank and Trust	07/01/2025	15,920	-
THB	210,155	CHF	5,469	State Street Bank and Trust	07/01/2025	129	-
THB	3,325	EUR	92	State Street Bank and Trust	07/01/2025	2	-
THB	-	GBP	-	State Street Bank and Trust	07/01/2025	26	-
THB	73,326	USD	2,141	State Street Bank and Trust	07/01/2025	10	-
USD	740,340	AUD	1,142,058	State Street Bank and Trust	07/01/2025	33,230	-
USD	599,639	AUD	897,192	Morgan Stanley	21/01/2025	44,127	-

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Financial derivative instruments (30 Jun 2024: 0.96%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.96%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	185,251	AUD	287,863	Toronto Dominion Bank	21/01/2025	7,016	-
USD	1,941	AUD	3,124	State Street Bank and Trust	05/02/2025	7	-
USD	260,742	AUD	407,700	JP Morgan Chase Bank	10/03/2025	8,292	-
USD	1,422,873	CAD	1,995,683	State Street Bank and Trust	07/01/2025	34,994	-
USD	1,425,223	CAD	1,968,310	JP Morgan Chase Bank	21/01/2025	55,690	0.01
USD	586,483	CAD	813,671	Toronto Dominion Bank	21/01/2025	20,338	-
USD	55,772	CAD	76,907	Barclays Bank	21/01/2025	2,261	-
USD	742,065	CAD	1,041,500	JP Morgan Chase Bank	10/02/2025	16,867	-
USD	2,339,740	CHF	2,085,568	State Street Bank and Trust	07/01/2025	38,499	-
USD	351,667	CHF	301,410	Barclays Bank	21/01/2025	18,513	-
USD	346,781	CHF	308,132	HSBC Bank	21/01/2025	6,197	-
USD	439	CHF	396	State Street Bank and Trust	05/02/2025	-	-
USD	68,943	CLP	67,186,606	State Street Bank and Trust	07/01/2025	1,387	-
USD	5,731,195	CNH	41,517,330	State Street Bank and Trust	07/01/2025	76,527	-
USD	15,913	CNH	116,355	State Street Bank and Trust	05/02/2025	59	-
USD	127,937	CNH	926,000	JP Morgan Chase Bank	10/03/2025	1,627	-
USD	155,700	COP	680,601,900	JP Morgan Chase Bank	07/01/2025	1,299	-
USD	154,535	COP	680,601,900	Citigroup**	17/01/2025	349	-
USD	157,149	CZK	3,754,357	State Street Bank and Trust	07/01/2025	2,714	-
USD	433	CZK	10,506	State Street Bank and Trust	05/02/2025	1	-
USD	113,900	DKK	803,893	State Street Bank and Trust	07/01/2025	2,250	-
USD	289	DKK	2,071	State Street Bank and Trust	05/02/2025	1	-
USD	13,607,080	EUR	12,881,622	State Street Bank and Trust	07/01/2025	315,100	0.02
USD	4,051,036	EUR	3,727,600	JP Morgan Chase Bank	15/01/2025	189,245	0.02
USD	7,892,513	EUR	7,369,700	Citigroup**	15/01/2025	257,506	0.02
USD	23,339,020	EUR	21,217,216	JP Morgan Chase Bank	21/01/2025	1,352,824	0.11
USD	24,060,387	EUR	21,997,315	Barclays Bank	21/01/2025	1,265,820	0.10
USD	23,372,395	EUR	21,446,629	HSBC Bank	21/01/2025	1,148,471	0.09
USD	5,691,395	EUR	5,251,786	Morgan Stanley	21/01/2025	249,267	0.03
USD	3,435,870	EUR	3,246,859	Toronto Dominion Bank	21/01/2025	71,334	0.01
USD	37,005	EUR	35,594	State Street Bank and Trust	05/02/2025	98	-
USD	3,093,281	GBP	2,432,868	State Street Bank and Trust	07/01/2025	50,890	-
USD	4,598,641	GBP	3,557,700	JP Morgan Chase Bank	15/01/2025	143,443	0.02
USD	4,535,171	GBP	3,491,100	Citigroup**	15/01/2025	163,374	0.02
USD	147,211	GBP	115,700	JP Morgan Chase Bank	17/03/2025	2,389	-
USD	42	HKD	328	State Street Bank and Trust	05/02/2025	-	-
USD	71,357	HUF	27,999,625	State Street Bank and Trust	07/01/2025	888	-
USD	192	HUF	76,334	State Street Bank and Trust	05/02/2025	-	-
USD	460,825	IDR	7,323,942,393	State Street Bank and Trust	07/01/2025	5,844	-
USD	16,671,601	IDR	265,550,268,100	Citigroup**	16/01/2025	180,101	0.02
USD	308,574	IDR	4,930,704,500	JP Morgan Chase Bank	17/01/2025	2,372	-
USD	144,941	ILS	525,155	State Street Bank and Trust	07/01/2025	802	-
USD	10,409,325	JPY	1,561,386,851	State Street Bank and Trust	07/01/2025	474,310	0.04
USD	2,104,179	JPY	308,580,800	Citigroup**	15/01/2025	138,827	0.01
USD	17,519,874	JPY	2,625,150,600	JP Morgan Chase Bank	21/01/2025	788,414	0.06
USD	276,069	JPY	41,283,409	Toronto Dominion Bank	21/01/2025	12,948	-
USD	2,761,415	JPY	414,992,500	JP Morgan Chase Bank	18/02/2025	107,707	0.01
USD	1,110,918	KRW	1,561,495,785	State Street Bank and Trust	07/01/2025	50,104	-
USD	1,318,750	KRW	1,810,406,600	Citigroup**	10/02/2025	87,507	0.01
USD	340,521	KRW	479,912,100	Citigroup**	18/02/2025	14,033	-
USD	501,706	KRW	709,397,600	JP Morgan Chase Bank	10/03/2025	18,685	-
USD	482,644	MXN	9,875,500	JP Morgan Chase Bank	10/03/2025	13,045	-
USD	27,325,161	MXN	562,608,450	Citigroup**	10/03/2025	572,006	0.05
USD	421,708	MYR	1,876,137	State Street Bank and Trust	07/01/2025	2,065	-
USD	69,891	NOK	774,487	State Street Bank and Trust	07/01/2025	1,699	-
USD	771,680	NOK	8,560,300	JP Morgan Chase Bank	10/03/2025	18,081	-
USD	155,182	NOK	1,716,800	Citigroup**	10/03/2025	4,045	-
USD	142,006	NZD	241,159	State Street Bank and Trust	07/01/2025	6,896	-
USD	3,417,008	NZD	5,661,200	JP Morgan Chase Bank	15/01/2025	245,173	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Financial derivative instruments (30 Jun 2024: 0.96%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.96%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	41,086,680	NZD	66,435,750	Citigroup**	15/01/2025	3,864,315	0.30
USD	381	NZD	675	State Street Bank and Trust	05/02/2025	2	-
USD	66,394	PEN	248,224	State Street Bank and Trust	07/01/2025	336	-
USD	233,824	PLN	951,915	State Street Bank and Trust	07/01/2025	3,397	-
USD	647	PLN	2,668	State Street Bank and Trust	05/02/2025	1	-
USD	9,653,434	PLN	39,433,200	JP Morgan Chase Bank	10/03/2025	130,087	-
USD	109,759	RON	518,963	State Street Bank and Trust	08/01/2025	1,750	-
USD	296	RON	1,422	State Street Bank and Trust	05/02/2025	-	-
USD	77,045	SEK	840,914	State Street Bank and Trust	07/01/2025	925	-
USD	129,852	SEK	1,417,000	Toronto Dominion Bank	21/01/2025	1,486	-
USD	214	SEK	2,356	State Street Bank and Trust	05/02/2025	-	-
USD	480,663	SEK	5,232,000	JP Morgan Chase Bank	10/03/2025	5,437	-
USD	188,393	SGD	252,339	State Street Bank and Trust	07/01/2025	3,388	-
USD	503	SGD	683	State Street Bank and Trust	05/02/2025	2	-
USD	233,268	SGD	312,900	JP Morgan Chase Bank	10/02/2025	3,539	-
USD	12,097,536	SGD	15,956,050	Citigroup**	10/02/2025	382,770	0.03
USD	80,011	THB	2,702,831	State Street Bank and Trust	07/01/2025	718	-
Unrealised gain on open forward foreign currency contracts						15,319,263	1.19

Credit default swaps (30 Jun 2024: 0.00%)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
UBS Group AG	Sold	1.00%	EUR	Goldman Sachs	20/03/2025	600,000	1,120	-
U.S. Treasury Bond	Sold	0.25%	EUR	Barclays Bank	20/03/2025	345,000	120	-
South Africa (Republic of)	(Bought)	(1.00%)	USD	Morgan Stanley	20/12/2028	400,000	7,274	-
Morgan Stanley	Sold	1.00%	USD	Goldman Sachs	20/12/2025	350,000	2,470	-
Citigroup, Inc.	Sold	1.00%	USD	Goldman Sachs	20/12/2025	350,000	2,473	-
China Government Bond	Sold	1.00%	USD	JP Morgan Chase Bank	20/06/2029	690,000	10,762	-
Bank of America Corp.	Sold	1.00%	USD	Goldman Sachs	20/12/2025	350,000	2,338	-
Credit default swaps at positive fair value							26,557	-

Options purchased (30 Jun 2024: Nil)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Call at 98.00 USD	98.00	USD	JP Morgan Chase Bank	12/12/2025	85,000	4,675	-
Options purchased at positive fair value						4,675	-

Financial assets at fair value through profit or loss (30 Jun 2024: 98.70%) (continued)

Financial derivative instruments (30 Jun 2024: 0.96%) (continued)

Swaptions (30 Jun 2024: Nil)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Call at 3.55 USD	3.55	USD	Citigroup**	06/03/2025	7,530,000	6,236	-
Call at 3.65 USD	3.65	USD	Citigroup**	05/02/2025	7,530,000	3,615	-
Put at 4.19 USD	4.19	USD	JP Morgan Chase Bank	17/03/2025	2,985,000	28,198	0.01
Put at 4.24 USD	4.24	USD	JP Morgan Chase Bank	13/02/2025	3,980,000	13,813	-
Unrealised gain on swaptions						51,862	0.01
Total financial derivative instruments at positive fair value						15,402,357	1.20
Total financial assets at fair value through profit or loss						1,276,727,711	99.13

Financial liabilities held for trading (30 Jun 2024: (0.70%))

Financial derivative instruments (30 Jun 2024: (0.70%))

Open forward foreign currency contracts (30 Jun 2024: (0.70%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	168,160	CHF	95,948	State Street Bank and Trust	07/01/2025	(1,819)	-
AUD	50,570	EUR	31,163	State Street Bank and Trust	07/01/2025	(963)	-
AUD	15,057	GBP	7,720	State Street Bank and Trust	07/01/2025	(879)	-
AUD	5,119	JPY	498,665	State Street Bank and Trust	07/01/2025	(4)	-
AUD	3,016	NOK	21,721	State Street Bank and Trust	07/01/2025	(45)	-
AUD	177,715	SGD	155,001	State Street Bank and Trust	07/01/2025	(3,607)	-
AUD	34,948	USD	22,582	State Street Bank and Trust	07/01/2025	(944)	-
AUD	220,647	USD	143,335	Morgan Stanley	21/01/2025	(6,718)	-
AUD	848,172	USD	567,280	HSBC Bank	21/01/2025	(42,121)	-
AUD	197,000	USD	125,573	JP Morgan Chase Bank	10/03/2025	(3,590)	-
AUD	4,934,700	USD	3,203,032	Citigroup**	10/03/2025	(147,447)	(0.01)
CAD	25,211	EUR	17,049	State Street Bank and Trust	07/01/2025	(126)	-
CAD	990	GBP	557	State Street Bank and Trust	07/01/2025	(22)	-
CAD	316	NOK	2,497	State Street Bank and Trust	07/01/2025	-	-
CAD	50,661	SGD	48,486	State Street Bank and Trust	07/01/2025	(316)	-
CAD	5,031	USD	3,573	State Street Bank and Trust	07/01/2025	(75)	-
CAD	297,407	USD	212,440	Morgan Stanley	21/01/2025	(5,507)	-
CAD	479,690	USD	349,191	JP Morgan Chase Bank	21/01/2025	(15,427)	-
CAD	1,670,405	USD	1,212,366	HSBC Bank	21/01/2025	(50,113)	(0.01)
CAD	22,705,500	USD	16,365,727	JP Morgan Chase Bank	10/02/2025	(555,867)	(0.04)
CAD	479,000	USD	342,017	Citigroup**	10/02/2025	(8,489)	-
CHF	14,802	AUD	26,438	State Street Bank and Trust	07/01/2025	(35)	-
CHF	2,057,783	CAD	3,280,181	State Street Bank and Trust	07/01/2025	(10,550)	-
CHF	143,730	CLP	159,316,860	State Street Bank and Trust	07/01/2025	(1,618)	-
CHF	11,992,608	CNH	98,946,724	State Street Bank and Trust	07/01/2025	(248,878)	(0.02)
CHF	249,449	DKK	2,004,003	State Street Bank and Trust	07/01/2025	(3,130)	-
CHF	27,874,233	EUR	30,032,941	State Street Bank and Trust	07/01/2025	(352,924)	(0.03)
CHF	6,436,289	GBP	5,771,173	State Street Bank and Trust	07/01/2025	(128,265)	(0.01)
CHF	31,972	HKD	283,438	State Street Bank and Trust	07/01/2025	(1,241)	-
CHF	300,442	ILS	1,244,277	State Street Bank and Trust	07/01/2025	(10,243)	-
CHF	208,239	JPY	36,399,632	State Street Bank and Trust	07/01/2025	(1,802)	-
CHF	7,199	KRW	11,758,960	State Street Bank and Trust	07/01/2025	(44)	-
CHF	145,826	NOK	1,837,396	State Street Bank and Trust	07/01/2025	(874)	-
CHF	2,897	NZD	5,715	State Street Bank and Trust	07/01/2025	(4)	-
CHF	160,598	SEK	1,994,339	State Street Bank and Trust	07/01/2025	(3,396)	-
CHF	406,149	SGD	619,548	State Street Bank and Trust	07/01/2025	(6,186)	-
CHF	785,872	THB	30,628,463	State Street Bank and Trust	07/01/2025	(32,180)	-
CHF	43,873,937	USD	49,967,878	State Street Bank and Trust	07/01/2025	(1,594,322)	(0.12)
CHF	224,810	USD	262,412	HSBC Bank	21/01/2025	(13,925)	-
CLP	476,282	USD	482	State Street Bank and Trust	07/01/2025	(2)	-
CNH	280,326	USD	38,408	State Street Bank and Trust	07/01/2025	(226)	-
CNH	10,791,000	USD	1,524,438	JP Morgan Chase Bank	16/01/2025	(54,643)	-

Financial liabilities held for trading (30 Jun 2024: (0.70%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.70%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (0.70%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
CNH	39,640,550	USD	5,655,915	Citigroup**	16/01/2025	(256,648)	(0.02)
CNH	9,772,000	USD	1,377,422	JP Morgan Chase Bank	27/01/2025	(46,164)	-
CNH	9,616,000	USD	1,354,810	Citigroup**	27/01/2025	(44,804)	-
CNH	3,882,031	USD	537,230	JP Morgan Chase Bank	10/03/2025	(7,708)	-
CNH	4,241,516	USD	584,408	Goldman Sachs	19/03/2025	(5,649)	-
COP	680,601,900	USD	154,846	Citigroup**	07/01/2025	(445)	-
CZK	-	GBP	-	State Street Bank and Trust	07/01/2025	(1)	-
CZK	31,241	USD	1,296	State Street Bank and Trust	07/01/2025	(10)	-
DKK	80,071	EUR	10,743	State Street Bank and Trust	07/01/2025	(6)	-
DKK	28,373	GBP	3,168	State Street Bank and Trust	07/01/2025	(65)	-
DKK	324,822	SGD	61,688	State Street Bank and Trust	07/01/2025	(114)	-
DKK	69,892	USD	9,907	State Street Bank and Trust	07/01/2025	(201)	-
EUR	-	CLP	-	State Street Bank and Trust	07/01/2025	(4)	-
EUR	3,940,252	CNH	30,174,355	State Street Bank and Trust	07/01/2025	(30,645)	-
EUR	106,485	CZK	2,691,742	State Street Bank and Trust	07/01/2025	(441)	-
EUR	187	DKK	1,395	State Street Bank and Trust	07/01/2025	-	-
EUR	2,099,329	GBP	1,747,236	State Street Bank and Trust	07/01/2025	(13,962)	-
EUR	10,472	HKD	86,187	State Street Bank and Trust	07/01/2025	(269)	-
EUR	97,986	ILS	376,670	State Street Bank and Trust	07/01/2025	(1,902)	-
EUR	288,065	MYR	1,354,997	State Street Bank and Trust	07/01/2025	(5,163)	-
EUR	45,123	PEN	178,403	State Street Bank and Trust	07/01/2025	(827)	-
EUR	158,442	PLN	682,659	State Street Bank and Trust	07/01/2025	(1,190)	-
EUR	52,321	SEK	603,062	State Street Bank and Trust	07/01/2025	(466)	-
EUR	681,048	SGD	964,233	State Street Bank and Trust	07/01/2025	(1,594)	-
EUR	256,016	THB	9,262,337	State Street Bank and Trust	07/01/2025	(6,925)	-
EUR	14,016,696	USD	14,826,966	State Street Bank and Trust	07/01/2025	(384,856)	(0.04)
EUR	2,830,900	USD	3,082,359	JP Morgan Chase Bank	15/01/2025	(149,547)	(0.02)
EUR	105,000	USD	111,310	Citigroup**	15/01/2025	(2,530)	-
EUR	272,629	USD	288,890	Morgan Stanley	21/01/2025	(6,380)	-
EUR	678,706	USD	737,018	BNP Paribas	21/01/2025	(33,713)	-
EUR	3,183,771	USD	3,492,692	JP Morgan Chase Bank	21/01/2025	(193,531)	(0.02)
EUR	9,182,719	USD	10,054,269	Toronto Dominion Bank	21/01/2025	(538,739)	(0.04)
GBP	-	CAD	-	State Street Bank and Trust	07/01/2025	(12)	-
GBP	-	CLP	-	State Street Bank and Trust	07/01/2025	(1)	-
GBP	15,539	CLP	19,371,734	State Street Bank and Trust	05/02/2025	(16)	-
GBP	1,301,515	CNH	11,975,127	State Street Bank and Trust	07/01/2025	(1,056)	-
GBP	-	CNY	-	State Street Bank and Trust	07/01/2025	(16,618)	-
GBP	-	EUR	-	State Street Bank and Trust	07/01/2025	(6)	-
GBP	3,451	HKD	34,126	State Street Bank and Trust	07/01/2025	(177)	-
GBP	16,557	HUF	8,261,498	State Street Bank and Trust	07/01/2025	(142)	-
GBP	106,777	IDR	2,153,864,323	State Street Bank and Trust	07/01/2025	(210)	-
GBP	105,497	IDR	2,147,693,276	State Street Bank and Trust	05/02/2025	(1,199)	-
GBP	32,758	ILS	151,302	State Street Bank and Trust	07/01/2025	(1,252)	-
GBP	243,405	KRW	450,396,051	State Street Bank and Trust	05/02/2025	(1,494)	-
GBP	95,606	MYR	540,463	State Street Bank and Trust	07/01/2025	(2,884)	-
GBP	96,480	MYR	539,748	State Street Bank and Trust	05/02/2025	(68)	-
GBP	15,050	PEN	71,510	State Street Bank and Trust	07/01/2025	(459)	-
GBP	53,042	PLN	274,582	State Street Bank and Trust	07/01/2025	(100)	-
GBP	17,511	SEK	242,497	State Street Bank and Trust	07/01/2025	(53)	-
GBP	85,674	THB	3,724,191	State Street Bank and Trust	07/01/2025	(4,893)	-
GBP	4,606,279	USD	5,854,880	State Street Bank and Trust	07/01/2025	(218,267)	(0.02)
GBP	20,313,700	USD	26,756,861	JP Morgan Chase Bank	15/01/2025	(1,318,638)	(0.11)
GBP	449,000	USD	567,580	Citigroup**	15/01/2025	(5,311)	-
GBP	1,227,184	USD	1,584,667	Toronto Dominion Bank	21/01/2025	(47,979)	(0.01)
GBP	3,247,916	USD	4,223,740	Morgan Stanley	21/01/2025	(156,679)	(0.01)
GBP	628,100	USD	800,617	JP Morgan Chase Bank	17/03/2025	(14,423)	-
GBP	11,485,350	USD	14,541,257	Citigroup**	17/03/2025	(165,021)	(0.01)
HUF	797,261	USD	2,033	State Street Bank and Trust	07/01/2025	(26)	-
HUF	1,168,424,300	USD	3,024,060	JP Morgan Chase Bank	24/02/2025	(90,671)	(0.01)

Financial liabilities held for trading (30 Jun 2024: (0.70%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.70%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (0.70%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
IDR	13,835,767	USD	868	State Street Bank and Trust	07/01/2025	(8)	-
IDR	33,231,816,700	USD	2,095,066	JP Morgan Chase Bank	17/01/2025	(31,336)	-
IDR	4,798,883,119	USD	300,984	JP Morgan Chase Bank	19/03/2025	(3,685)	-
ILS	-	GBP	-	State Street Bank and Trust	07/01/2025	(3)	-
ILS	558	USD	157	State Street Bank and Trust	07/01/2025	(3)	-
JPY	643,372	AUD	6,648	State Street Bank and Trust	07/01/2025	(22)	-
JPY	22,101,259	CAD	206,734	State Street Bank and Trust	07/01/2025	(3,141)	-
JPY	101,185,507	CHF	592,046	State Street Bank and Trust	07/01/2025	(9,741)	-
JPY	130,610,202	CNH	6,322,458	State Street Bank and Trust	07/01/2025	(30,055)	-
JPY	2,655,536	DKK	125,168	State Street Bank and Trust	07/01/2025	(487)	-
JPY	331,966,977	EUR	2,098,565	State Street Bank and Trust	07/01/2025	(61,133)	(0.01)
JPY	73,926,619	GBP	388,838	State Street Bank and Trust	07/01/2025	(18,209)	-
JPY	342,978	HKD	17,836	State Street Bank and Trust	07/01/2025	(115)	-
JPY	3,289,797	ILS	79,878	State Street Bank and Trust	07/01/2025	(992)	-
JPY	1,596,958	NOK	117,955	State Street Bank and Trust	07/01/2025	(225)	-
JPY	122,505	NZD	1,394	State Street Bank and Trust	07/01/2025	(2)	-
JPY	1,757,437	SEK	128,030	State Street Bank and Trust	07/01/2025	(407)	-
JPY	55,165,012	SGD	493,917	State Street Bank and Trust	07/01/2025	(11,107)	-
JPY	8,599,780	THB	1,966,246	State Street Bank and Trust	07/01/2025	(2,963)	-
JPY	499,164,768	USD	3,329,223	State Street Bank and Trust	07/01/2025	(153,067)	(0.01)
JPY	893,295,000	USD	6,088,282	JP Morgan Chase Bank	15/01/2025	(398,885)	(0.04)
JPY	1,163,622,400	USD	8,145,508	Citigroup**	15/01/2025	(734,395)	(0.06)
JPY	29,972,707	USD	200,701	Barclays Bank	21/01/2025	(9,669)	-
JPY	48,760,093	USD	321,781	BNP Paribas	21/01/2025	(11,007)	-
JPY	394,543,671	USD	2,620,329	Morgan Stanley	21/01/2025	(105,695)	(0.01)
JPY	6,325,864,432	USD	42,688,741	JP Morgan Chase Bank	21/01/2025	(2,370,691)	(0.19)
JPY	4,098,939,900	USD	27,842,252	Citigroup**	21/01/2025	(1,717,559)	(0.13)
JPY	3,357,828,250	USD	22,126,446	JP Morgan Chase Bank	18/02/2025	(654,497)	(0.05)
JPY	193,333,000	USD	1,262,022	Citigroup**	18/02/2025	(25,736)	-
KRW	25,415,612	CHF	15,775	State Street Bank and Trust	07/01/2025	(143)	-
KRW	-	GBP	-	State Street Bank and Trust	07/01/2025	(55)	-
KRW	10,529,394	USD	7,262	State Street Bank and Trust	07/01/2025	(108)	-
KRW	347,794,000	USD	249,691	JP Morgan Chase Bank	18/02/2025	(13,084)	-
KRW	5,328,482,700	USD	3,830,089	Citigroup**	18/02/2025	(205,076)	(0.02)
KRW	8,695,201,500	USD	6,101,115	JP Morgan Chase Bank	10/03/2025	(180,656)	(0.01)
KRW	12,025,073,900	USD	8,494,298	Citigroup**	10/03/2025	(306,569)	(0.02)
KRW	6,033,161,355	USD	4,234,689	HSBC Bank	19/03/2025	(124,976)	(0.01)
MXN	1,658,000	USD	80,554	JP Morgan Chase Bank	10/03/2025	(1,713)	-
MXN	9,142,700	USD	447,053	Citigroup**	10/03/2025	(12,300)	-
MYR	539,748	GBP	96,612	State Street Bank and Trust	07/01/2025	(266)	-
MYR	7,331	USD	1,643	State Street Bank and Trust	07/01/2025	(4)	-
MYR	945,711	USD	213,238	Barclays Bank	19/03/2025	(1,165)	-
NOK	58,800	CLP	5,174,787	State Street Bank and Trust	07/01/2025	(26)	-
NOK	4,880,657	CNH	3,196,575	State Street Bank and Trust	07/01/2025	(5,641)	-
NOK	133,836	CZK	289,276	State Street Bank and Trust	07/01/2025	(116)	-
NOK	100,000	DKK	63,764	State Street Bank and Trust	07/01/2025	(51)	-
NOK	11,525,686	EUR	985,719	State Street Bank and Trust	07/01/2025	(6,062)	-
NOK	2,631,649	GBP	187,315	State Street Bank and Trust	07/01/2025	(2,874)	-
NOK	12,812	HKD	9,017	State Street Bank and Trust	07/01/2025	(33)	-
NOK	61,397	HUF	2,180,491	State Street Bank and Trust	07/01/2025	(82)	-
NOK	123,134	ILS	40,480	State Street Bank and Trust	07/01/2025	(269)	-
NOK	359,293	MYR	144,598	State Street Bank and Trust	07/01/2025	(707)	-
NOK	56,558	PEN	19,132	State Street Bank and Trust	07/01/2025	(112)	-
NOK	198,904	PLN	73,295	State Street Bank and Trust	07/01/2025	(229)	-
NOK	65,704	SEK	64,764	State Street Bank and Trust	07/01/2025	(77)	-
NOK	558,862	SGD	67,671	State Street Bank and Trust	07/01/2025	(407)	-
NOK	321,300	THB	994,115	State Street Bank and Trust	07/01/2025	(874)	-
NOK	17,263,148	USD	1,561,863	State Street Bank and Trust	07/01/2025	(41,872)	-
NOK	114,264,150	USD	10,318,579	JP Morgan Chase Bank	10/03/2025	(259,428)	(0.02)

Financial liabilities held for trading (30 Jun 2024: (0.70%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.70%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (0.70%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
NZD	8,677	CHF	4,467	State Street Bank and Trust	07/01/2025	(70)	-
NZD	2,506	EUR	1,401	State Street Bank and Trust	07/01/2025	(47)	-
NZD	-	GBP	-	State Street Bank and Trust	07/01/2025	(6)	-
NZD	26	NOK	173	State Street Bank and Trust	07/01/2025	-	-
NZD	583	SGD	461	State Street Bank and Trust	07/01/2025	(12)	-
NZD	1,863	USD	1,061	State Street Bank and Trust	07/01/2025	(18)	-
NZD	1,315,700	USD	780,950	JP Morgan Chase Bank	15/01/2025	(43,795)	-
PEN	71,510	GBP	15,223	State Street Bank and Trust	07/01/2025	(33)	-
PEN	1,998	USD	535	State Street Bank and Trust	07/01/2025	(3)	-
PLN	-	GBP	-	State Street Bank and Trust	07/01/2025	(1)	-
PLN	6,419	USD	1,564	State Street Bank and Trust	07/01/2025	(11)	-
PLN	5,628,200	USD	1,370,475	Citigroup**	10/03/2025	(11,232)	-
RON	15,062	USD	3,182	State Street Bank and Trust	08/01/2025	(48)	-
SEK	1,369	USD	125	State Street Bank and Trust	07/01/2025	-	-
SEK	1,874,991	USD	178,712	HSBC Bank	21/01/2025	(8,858)	-
SEK	4,592,000	USD	420,243	JP Morgan Chase Bank	10/03/2025	(3,149)	-
SEK	408,967,600	USD	37,634,147	Citigroup**	10/03/2025	(487,387)	(0.04)
SGD	24,824,283	CNH	134,266,462	State Street Bank and Trust	07/01/2025	(87,023)	(0.01)
SGD	679,084	CZK	12,124,769	State Street Bank and Trust	07/01/2025	(877)	-
SGD	1,811	DKK	9,567	State Street Bank and Trust	07/01/2025	(1)	-
SGD	160,316	EUR	113,517	State Street Bank and Trust	07/01/2025	(29)	-
SGD	13,384,631	GBP	7,868,283	State Street Bank and Trust	07/01/2025	(40,871)	-
SGD	65,971	HKD	383,464	State Street Bank and Trust	07/01/2025	(998)	-
SGD	624,884	ILS	1,696,681	State Street Bank and Trust	07/01/2025	(7,546)	-
SGD	1,823,571	MYR	6,060,684	State Street Bank and Trust	07/01/2025	(18,647)	-
SGD	287,057	PEN	801,904	State Street Bank and Trust	07/01/2025	(2,952)	-
SGD	1,011,361	PLN	3,077,812	State Street Bank and Trust	07/01/2025	(3,556)	-
SGD	333,906	SEK	2,718,168	State Street Bank and Trust	07/01/2025	(1,250)	-
SGD	1,633,649	THB	41,744,797	State Street Bank and Trust	07/01/2025	(26,933)	-
SGD	87,782,187	USD	65,590,144	State Street Bank and Trust	07/01/2025	(1,232,029)	(0.10)
SGD	364,400	USD	272,836	JP Morgan Chase Bank	10/02/2025	(5,297)	-
THB	13,739	USD	405	State Street Bank and Trust	07/01/2025	(2)	-
THB	19,698,700	USD	581,898	JP Morgan Chase Bank	24/03/2025	(1,045)	-
USD	3,887	CAD	5,585	State Street Bank and Trust	05/02/2025	(1)	-
USD	188	CLP	188,223	State Street Bank and Trust	05/02/2025	(1)	-
USD	152,240	COP	673,333,000	JP Morgan Chase Bank	17/01/2025	(300)	-
USD	13,967,807	COP	61,878,926,500	Citigroup**	17/01/2025	(50,462)	(0.01)
USD	-	GBP	-	State Street Bank and Trust	07/01/2025	(6)	-
USD	8,525	GBP	6,818	State Street Bank and Trust	05/02/2025	(11)	-
USD	15,059	HKD	117,127	State Street Bank and Trust	07/01/2025	(20)	-
USD	124,498	HKD	966,599	HSBC Bank	19/03/2025	(57)	-
USD	7,922	IDR	127,789,773	State Street Bank and Trust	07/01/2025	(17)	-
USD	1,284	IDR	20,867,840	State Street Bank and Trust	05/02/2025	(11)	-
USD	54	ILS	199	State Street Bank and Trust	07/01/2025	-	-
USD	403	ILS	1,470	State Street Bank and Trust	05/02/2025	(1)	-
USD	27,445	JPY	4,300,128	State Street Bank and Trust	05/02/2025	(11)	-
USD	2,969	KRW	4,376,226	State Street Bank and Trust	05/02/2025	(7)	-
USD	1,172	MYR	5,244	State Street Bank and Trust	05/02/2025	(3)	-
USD	191	NOK	2,171	State Street Bank and Trust	05/02/2025	-	-
USD	25	PEN	94	State Street Bank and Trust	07/01/2025	-	-
USD	184	PEN	695	State Street Bank and Trust	05/02/2025	(1)	-
USD	298,450	THB	10,208,511	State Street Bank and Trust	07/01/2025	(1,033)	-
USD	1,056	THB	36,186	State Street Bank and Trust	05/02/2025	(7)	-
Unrealised loss on open forward foreign currency contracts						(16,646,206)	(1.29)

Financial liabilities held for trading (30 Jun 2024: (0.70%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.70%)) (continued)

Credit default swaps (30 Jun 2024: (0.00%))

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
U.S. Treasury Bond	(Bought)	(0.25%)	EUR	Barclays Bank	20/06/2025	505,000	(330)	-
U.S. Treasury Bond	(Bought)	(0.25%)	EUR	Barclays Bank	20/06/2025	170,000	(111)	-
Republic of Italy	Sold	1.00%	USD	Citigroup**	20/12/2034	685,000	(7,801)	-
Republic of Italy	Sold	1.00%	USD	Citigroup**	20/12/2034	685,000	(7,801)	-
Lincoln National Corp.	Sold	1.00%	USD	JP Morgan Chase Bank	20/12/2029	920,000	(9,822)	-
Industrial & Commercial Bank of China	(Bought)	(1.00%)	USD	JP Morgan Chase Bank	20/06/2029	345,000	(5,558)	-
France (Government of)	Sold	0.25%	USD	Bank of America Merrill Lynch	20/12/2034	1,265,000	(41,057)	(0.01)
France (Government of)	Sold	0.25%	USD	Citigroup**	20/06/2034	260,000	(7,797)	-
Comision Federal de Electricidad	Sold	1.00%	USD	Citigroup**	20/06/2029	235,000	(13,179)	-
China Development Bank	(Bought)	(1.00%)	USD	JP Morgan Chase Bank	20/06/2029	345,000	(5,513)	-
							(98,969)	(0.01)

Credit default swaps at negative fair value

Interest rate swaps (30 Jun 2024: Nil)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets	
Fixed 3.83%	3 Months PRIBR	CZK	BNP Paribas	06/05/2025	1,455,445,000	(14,398)	-	
							(14,398)	-

Interest rate swaps at negative fair value

Total return swaps (30 Jun 2024: Nil)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional amount	Fair value US\$	% of Net assets	
U.S. Treasury Bond	12 Months FEDL	USD	JP Morgan Chase Bank	12/02/2025	4,746,000	(163,935)	(0.01)	
							(163,935)	(0.01)

Total return swaps at negative fair value

Options written (30 Jun 2024: Nil)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets	
Call at 96.50 USD	96.50	USD	JP Morgan Chase Bank	12/12/2025	(85,000)	(20,188)	-	
Put at 96.50 USD	96.50	USD	JP Morgan Chase Bank	12/12/2025	(85,000)	(56,950)	(0.01)	
							(77,138)	(0.01)

Options written at negative fair value

Swaptions (30 Jun 2024: Nil)

Call at 2.52 USD	2.52	USD	Citigroup**	06/01/2025	(15,060,000)	-	-
Call at 2.83 USD	2.83	USD	Citigroup**	06/01/2025	7,530,000	-	-
Call at 3.10 USD	3.10	USD	Citigroup**	05/02/2025	(15,060,000)	(488)	-
Call at 3.29 USD	3.29	USD	Citigroup**	06/03/2025	(15,060,000)	(5,465)	-
Put at 4.32 USD	4.32	USD	Citigroup**	05/02/2025	(7,530,000)	(3,903)	-
Put at 4.35 USD	4.35	USD	Citigroup**	05/02/2025	(7,530,000)	(3,147)	-

Financial liabilities held for trading (30 Jun 2024: (0.70%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.70%)) (continued)

Swaptions (30 Jun 2024: Nil) (continued)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Put at 4.39 USD	4.39	USD	JP Morgan Chase Bank	17/03/2025	(5,970,000)	(29,705)	(0.01)
Put at 4.48 USD	4.48	USD	JP Morgan Chase Bank	13/02/2025	(7,960,000)	(9,979)	-
Unrealised loss on swaptions						(52,687)	(0.01)
Total financial derivative instruments at negative fair value						(17,053,333)	(1.33)
Total financial liabilities held for trading						(17,053,333)	(1.33)
Total investments at fair value through profit or loss/held for trading						1,259,674,378	97.80

Financial derivative instruments settled to market (30 Jun 2024: 0.34%)

Credit default swaps (30 Jun 2024: 0.14%)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
CDX.NA.HY.42	Sold	5.00%	USD	Citigroup**	20/06/2029	6,740,000	542,831	0.04
CDX.NA.IG.43	Sold	1.00%	USD	Citigroup**	20/12/2029	24,675,000	554,669	0.04
CDX.NA.HY.43	Sold	5.00%	USD	Citigroup**	20/12/2029	10,830,000	843,773	0.07
iTRAXX Europe S42	Sold	1.00%	EUR	Citigroup**	20/12/2029	6,010,000	123,370	0.01
Credit default swaps at positive fair value						2,064,643	0.16	

Interest rate swaps (30 Jun 2024: 0.17%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
12 Months SOFR	Fixed 3.35%	USD	Citigroup**	02/08/2053	365,000	35,477	-
12 Months SOFR	Fixed 1.35%	USD	Citigroup**	11/05/2054	1,015,000	446,519	0.04
12 Months SOFR	Fixed 3.42%	USD	Citigroup**	10/05/2074	1,115,000	24,679	-
12 Months SOFR	Fixed 1.95%	USD	Citigroup**	11/05/2074	1,710,000	25,471	-
12 Months SOFR	Fixed 3.64%	USD	Citigroup**	15/12/2054	2,071,000	26,196	-
12 Months SOFR	Fixed 3.14%	USD	Citigroup**	14/12/2054	14,980,000	87,545	0.01
12 Months SOFR	Fixed 3.72%	USD	Citigroup**	16/12/2054	5,065,000	154,675	0.01
12 Months SONIA	Fixed 1.10%	GBP	Citigroup**	08/05/2029	245,000	35,664	-
12 Months SONIA	Fixed 1.10%	GBP	Citigroup**	08/05/2030	100,000	17,381	-
12 Months SONIA	Fixed 1.00%	GBP	Citigroup**	08/05/2025	215,000	3,377	-
12 Months SONIA	Fixed 3.95%	GBP	Citigroup**	08/05/2049	100,000	5,840	-
12 Months SONIA	Fixed 4.00%	GBP	Citigroup**	08/05/2029	1,780,000	6,808	-
12 Months TONAR	Fixed 0.45%	JPY	Citigroup**	08/07/2054	120,000,000	248,564	0.02
12 Months TONAR	Fixed 0.99%	JPY	Citigroup**	27/06/2034	155,937,000	1,773	-
12 Months TONAR	Fixed 1.55%	JPY	Citigroup**	08/07/2044	225,000,000	7,836	-
12 Months TONAR	Fixed 0.80%	JPY	Citigroup**	08/07/2031	170,000,000	3,786	-
6 Months CPTW	Fixed 1.39%	TWD	Citigroup**	17/02/2028	16,000,000	6,836	-
6 Months CPTW	Fixed 1.41%	TWD	Citigroup**	21/07/2033	9,380,000	17,338	-
6 Months Euribor	Fixed 1.47%	EUR	Citigroup**	28/11/2054	6,495,000	46,067	0.01
6 Months Wibor	Fixed 4.50%	PLN	Citigroup**	11/05/2034	280,000	3,162	-
6 Months Wibor	Fixed 4.35%	PLN	Citigroup**	11/05/2031	675,000	6,034	-
Fixed 1.35%	12 Months TONAR	JPY	Citigroup**	08/07/2039	530,000,000	15,036	-
Fixed 1.50%	Less than 1 month CNRR	CNY	Citigroup**	12/12/2029	3,500,000	2,391	-
Fixed 1.91%	12 Months SARON	CHF	Citigroup**	31/03/2033	300,000	43,797	0.01
Fixed 2.00%	12 Months SARON	CHF	Citigroup**	08/05/2034	900,000	153,233	0.01
Fixed 2.03%	Less than 1 month CNRR	CNY	Citigroup**	15/05/2029	14,260,000	52,288	0.01

Financial derivative instruments settled to market (30 Jun 2024: 0.34%) (continued)

Interest rate swaps (30 Jun 2024: 0.17%) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 2.44%	Less than 1 month CNRR	CNY	Citigroup**	31/07/2028	4,315,000	21,601	-
Fixed 2.56%	12 Months ESTR	EUR	Citigroup**	20/03/2034	395,000	12,324	-
Fixed 2.60%	Less than 1 month CNRR	CNY	Citigroup**	11/05/2028	17,555,000	95,825	0.01
Fixed 2.65%	Less than 1 month CNRR	CNY	Citigroup**	10/05/2029	51,555,000	371,840	0.03
Fixed 2.82%	3 Months KSDA	KRW	Citigroup**	28/04/2032	1,120,000,000	3,616	-
Fixed 2.82%	12 Months THOR	THB	Citigroup**	22/04/2034	24,870,000	36,067	-
Fixed 2.90%	12 Months THOR	THB	Citigroup**	18/04/2034	46,110,000	75,834	0.01
Fixed 2.96%	3 Months Euribor	EUR	Citigroup**	24/02/2043	440,000	35,068	-
Fixed 3.14%	3 Months KSDA	KRW	Citigroup**	19/04/2028	815,000,000	7,472	-
Fixed 3.15%	3 Months KSDA	KRW	Citigroup**	10/03/2033	526,000,000	10,454	-
Fixed 3.15%	3 Months KSDA	KRW	Citigroup**	10/03/2034	5,224,810,000	111,688	0.01
Fixed 3.20%	3 Months KSDA	KRW	Citigroup**	10/03/2035	2,991,000,000	77,586	0.01
Fixed 3.33%	3 Months KSDA	KRW	Citigroup**	17/05/2029	300,000,000	5,128	-
Fixed 3.81%	3 Months KSDA	KRW	Citigroup**	02/03/2025	866,000,000	524	-
Fixed 4.30%	12 Months SONIA	GBP	Citigroup**	08/05/2027	635,000	1,138	-
Fixed 4.40%	12 Months SOFR	USD	Citigroup**	19/08/2025	28,560,000	20,409	-
Fixed 4.55%	12 Months SONIA	GBP	Citigroup**	08/05/2026	865,000	2,189	-
Fixed 4.75%	12 Months SOFR	USD	Citigroup**	11/05/2026	12,620,000	103,678	0.01
Fixed 4.85%	12 Months SONIA	GBP	Citigroup**	08/05/2025	35,000	15	-
Fixed 4.86%	12 Months SOFR	USD	Citigroup**	23/04/2026	3,710,000	34,331	-
Fixed 5.24%	12 Months SOFR	USD	Citigroup**	30/04/2025	9,600,000	25,205	-

Interest rate swaps at positive fair value

2,529,765 **0.20**

Futures contracts (30 Jun 2024: 0.03%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
10 Year US Ultra Futures	(5)	USD	JP Morgan Chase Bank	20/03/2025	(556,562)	12,344	-
Euro Bund Futures	(111)	EUR	JP Morgan Chase Bank	06/03/2025	(15,337,661)	406,310	0.03
Euro Schatz Futures	(6)	EUR	JP Morgan Chase Bank	06/03/2025	(664,698)	621	-
Euro-Bobl Futures	(93)	EUR	JP Morgan Chase Bank	06/03/2025	(11,350,095)	137,773	0.01
US Ultra Bond Futures	(31)	USD	JP Morgan Chase Bank	20/03/2025	(3,686,094)	148,239	0.01

Unrealised gain on futures contracts settled to market

705,287 **0.05**

Total financial derivative instruments settled to market at positive fair value

5,299,695 **0.41**

Variation margin received on financial derivative instruments settled to market

(5,299,695) (0.41)

Total financial derivative instruments settled to market

- **-**

Financial derivative instruments settled to market (30 Jun 2024: (0.67%))

Interest rate swaps (30 Jun 2024: (0.62%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
12 Months ESTR	Fixed 3.08%	EUR	Citigroup**	23/04/2026	3,390,000	(46,077)	-
12 Months SARON	Fixed 1.26%	CHF	Citigroup**	20/03/2034	690,000	(64,013)	(0.01)
12 Months SARON	Fixed 2.00%	CHF	Citigroup**	08/05/2031	220,000	(27,464)	-
12 Months SOFR	Fixed 4.03%	USD	Citigroup**	05/09/2028	1,170,000	(120)	-
12 Months SOFR	Fixed 4.70%	USD	Citigroup**	25/09/2026	1,805,000	(18,417)	-
12 Months SOFR	Fixed 4.40%	USD	Citigroup**	28/09/2028	980,000	(12,628)	-
12 Months SOFR	Fixed 4.22%	USD	Citigroup**	07/11/2028	1,370,000	(9,909)	-
12 Months SOFR	Fixed 4.03%	USD	Citigroup**	30/04/2054	530,000	(10,896)	-
12 Months SOFR	Fixed 4.14%	USD	Citigroup**	17/05/2029	2,110,000	(10,667)	-
12 Months SOFR	Fixed 4.20%	USD	Citigroup**	12/11/2025	16,135,000	(457)	-
3 Months STIBO	Fixed 3.30%	SEK	Citigroup**	10/07/2029	860,000	(2,692)	-
3 Months STIBO	Fixed 3.10%	SEK	Citigroup**	10/07/2034	2,700,000	(8,262)	-
6 Months CIBOR	Fixed 3.20%	DKK	Citigroup**	10/07/2034	250,000	(2,132)	-
6 Months CIBOR	Fixed 3.25%	DKK	Citigroup**	10/07/2031	1,185,000	(8,299)	-
6 Months CORRA	Fixed 3.55%	CAD	Citigroup**	03/12/2038	500,000	(19,583)	-
6 Months CORRA	Fixed 3.50%	CAD	Citigroup**	03/12/2034	1,910,000	(66,825)	(0.01)
6 Months Euribor	Fixed 2.91%	EUR	Citigroup**	24/02/2043	440,000	(34,190)	-
Fixed 0.00%	12 Months TONAR	JPY	Citigroup**	08/07/2028	393,000,000	(67,807)	(0.01)
Fixed 0.01%	6 Months TONA	JPY	Citigroup**	02/06/2026	435,000,000	(24,304)	-
Fixed 0.10%	12 Months TONAR	JPY	Citigroup**	08/07/2034	85,000,000	(45,146)	-
Fixed 0.12%	6 Months TONA	JPY	Citigroup**	08/06/2031	200,000,000	(62,667)	(0.01)
Fixed 0.15%	12 Months TONAR	JPY	Citigroup**	08/07/2037	105,000,000	(81,979)	(0.01)
Fixed 0.20%	12 Months TONAR	JPY	Citigroup**	06/03/2025	50,000,000	(50)	-
Fixed 0.37%	12 Months SARON	CHF	Citigroup**	13/12/2034	1,790,000	(908)	-
Fixed 0.39%	6 Months TONA	JPY	Citigroup**	08/06/2041	175,000,000	(182,664)	(0.01)
Fixed 0.45%	12 Months TONAR	JPY	Citigroup**	08/07/2052	155,000,000	(298,322)	(0.02)
Fixed 0.45%	12 Months TONAR	JPY	Citigroup**	08/07/2048	15,000,000	(24,045)	-
Fixed 0.45%	12 Months TONAR	JPY	Citigroup**	08/07/2049	199,400,000	(336,512)	(0.03)
Fixed 0.77%	12 Months SONIA	GBP	Citigroup**	17/02/2051	460,000	(314,416)	(0.03)
Fixed 1.05%	Less than 1 month SONIA	GBP	Citigroup**	08/05/2027	170,000	(14,855)	-
Fixed 1.10%	Less than 1 month SONIA	GBP	Citigroup**	08/05/2028	670,000	(78,036)	(0.01)
Fixed 1.15%	Less than 1 month SONIA	GBP	Citigroup**	08/05/2033	100,000	(25,211)	-
Fixed 1.20%	12 Months SONIA	GBP	Citigroup**	08/05/2037	160,000	(56,211)	-
Fixed 1.20%	Less than 1 month SONIA	GBP	Citigroup**	08/05/2038	215,000	(80,852)	(0.01)
Fixed 1.20%	12 Months SONIA	GBP	Citigroup**	08/05/2034	340,000	(93,153)	(0.01)
Fixed 1.25%	12 Months SONIA	GBP	Citigroup**	08/05/2041	430,000	(187,353)	(0.02)
Fixed 1.25%	12 Months SONIA	GBP	Citigroup**	08/05/2052	80,000	(48,176)	-
Fixed 1.25%	12 Months SONIA	GBP	Citigroup**	08/05/2047	240,000	(129,668)	(0.01)
Fixed 1.25%	Less than 1 month SONIA	GBP	Citigroup**	08/05/2048	195,000	(108,113)	(0.01)
Fixed 1.25%	12 Months SONIA	GBP	Citigroup**	08/05/2039	220,000	(86,414)	(0.01)

Financial derivative instruments settled to market (30 Jun 2024: (0.67%)) (continued)

Interest rate swaps (30 Jun 2024: (0.62%)) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 1.25%	12 Months SONIA	GBP	Citigroup**	08/05/2054	565,000	(351,289)	(0.03)
Fixed 1.25%	12 Months SONIA	GBP	Citigroup**	08/05/2044	215,000	(105,928)	(0.01)
Fixed 1.35%	12 Months SOFR	USD	Citigroup**	11/05/2049	1,100,000	(449,428)	(0.04)
Fixed 1.64%	6 Months SORA	SGD	Citigroup**	25/10/2031	200,000	(9,522)	-
Fixed 1.75%	12 Months TONAR	JPY	Citigroup**	08/07/2054	125,000,000	(15,823)	-
Fixed 11.24%	Less than 1 month BRCDI	BRL	Citigroup**	02/01/2029	15,920,181	(413,099)	(0.03)
Fixed 11.51%	Less than 1 month BRCDI	BRL	Citigroup**	02/01/2029	8,126,711	(194,634)	(0.02)
Fixed 11.71%	Less than 1 month BRCDI	BRL	Citigroup**	02/01/2031	13,308,082	(415,415)	(0.03)
Fixed 11.83%	Less than 1 month BRCDI	BRL	Citigroup**	02/01/2029	17,674,779	(387,346)	(0.03)
Fixed 2.17%	12 Months THOR	THB	Citigroup**	16/12/2034	30,000,000	(8,765)	-
Fixed 2.80%	6 Months BBSW	AUD	Citigroup**	03/12/2033	2,650,000	(184,118)	(0.01)
Fixed 2.85%	6 Months BBSW	AUD	Citigroup**	03/12/2034	1,040,000	(78,619)	(0.01)
Fixed 3.46%	12 Months SOFR	USD	Citigroup**	02/08/2048	415,000	(34,584)	-
Fixed 3.81%	12 Months SOFR	USD	Citigroup**	16/12/2049	5,685,000	(160,614)	(0.01)
Fixed 3.85%	12 Months SOFR	USD	Citigroup**	10/05/2054	1,025,000	(10,039)	-
Fixed 3.85%	12 Months SONIA	GBP	Citigroup**	08/05/2034	755,000	(15,179)	-
Fixed 3.90%	12 Months SONIA	GBP	Citigroup**	08/05/2054	915,000	(63,088)	(0.01)
Fixed 3.90%	12 Months SONIA	GBP	Citigroup**	08/05/2031	640,000	(5,671)	-
Fixed 3.91%	12 Months SOFR	USD	Citigroup**	10/12/2034	2,380,000	(23,292)	-
Fixed 3.95%	12 Months SONIA	GBP	Citigroup**	08/05/2044	550,000	(27,200)	-
Fixed 3.95%	12 Months SONIA	GBP	Citigroup**	08/05/2039	705,000	(26,984)	-
Fixed 4.04%	6 Months CLOIS	CLP	Citigroup**	09/06/2031	42,100,000	(3,068)	-
Fixed 4.55%	6 Months Wibor	PLN	Citigroup**	11/05/2026	8,610,000	(24,874)	-
Fixed 5.16%	6 Months Wibor	PLN	Citigroup**	18/10/2026	20,810,000	(11,399)	-
Fixed 5.17%	6 Months Wibor	PLN	Citigroup**	18/10/2026	18,000,000	(9,606)	-
Fixed 8.60%	3 Months JIBAR	ZAR	Citigroup**	26/11/2034	51,905,000	(32,511)	-
Fixed 9.43%	1 Month TIEF	MXN	Citigroup**	14/06/2034	17,670,000	(8,306)	-
Fixed 9.43%	1 Month TIIE	MXN	Citigroup**	10/12/2025	17,670,000	(2,452)	-

Interest rate swaps at negative fair value

(5,762,346) **(0.45)**

Futures contracts (30 Jun 2024: (0.05%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
10 Year US Treasury Notes Futures	135	USD	JP Morgan Chase Bank	20/03/2025	14,681,250	(132,299)	(0.01)
2 Year US Treasury Notes Futures	144	USD	JP Morgan Chase Bank	31/03/2025	29,607,750	(88,227)	(0.01)
3 Month SOFR Futures	(14)	USD	JP Morgan Chase Bank	16/09/2025	(3,358,425)	(993)	-
5 Year US Treasury Notes Futures	129	USD	JP Morgan Chase Bank	31/03/2025	13,713,305	(64,152)	-
Euro OAT Futures	7	EUR	JP Morgan Chase Bank	06/03/2025	894,465	(20,767)	-

Financial derivative instruments settled to market (30 Jun 2024: (0.67%)) (continued)

Futures contracts (30 Jun 2024: (0.05%)) (continued)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
Euro-Buxl Futures	12	EUR	JP Morgan Chase Bank	06/03/2025	1,648,682	(107,112)	(0.01)
US Long Bond Futures	90	USD	JP Morgan Chase Bank	20/03/2025	10,245,937	(288,737)	(0.02)
Unrealised loss on futures contracts settled to market						(702,287)	(0.05)
Total financial derivative instruments settled to market at negative fair value						(6,464,633)	(0.50)
Variation margin paid on financial derivative instruments settled to market						6,464,633	0.50
Total financial derivative instruments settled to market						-	-
						Fair value US\$	% of Net assets
Cash (30 Jun 2024: 1.50%)						19,410,802	1.51
Net current assets (30 Jun 2024: 0.50%)						8,884,218	0.69
Net assets attributable to holders of redeemable participating shares						1,287,969,398	100.00

*These are zero coupon bonds.

**Citigroup also incorporates positions held with Citibank.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Asset backed securities

United Kingdom

0.08%

Corporate bonds

South Korea

0.02%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	90.87
Transferable securities dealt in on another regulated market;	1.26
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	3.40
Money market instruments;	0.54
Financial derivative instruments dealt in on a regulated market;	0.01
Over the Counter financial derivative instruments;	1.17
Other current assets	2.75
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
Anheuser-Busch Cos. LLC 4.70% due 01/02/2036	Bank of America Merrill Lynch	50,000	47,442
U.S. Treasury Bonds 2.25% due 15/05/2041	JP Morgan Chase Bank	120,000	85,315
U.S. Treasury Bonds 3.25% due 15/05/2042	JP Morgan Chase Bank	531,000	432,589
U.S. Treasury Bonds 3.88% due 15/02/2043	Citigroup	2,439,000	2,155,323
U.S. Treasury Bonds 4.63% due 15/05/2044	BNP Paribas	32,000	31,065
	JP Morgan Chase Bank	257,000	249,491
			280,556
U.S. Treasury Notes 4.25% due 31/05/2025	Citigroup	583,000	582,911
U.S. Treasury Notes 4.25% due 31/01/2026	JP Morgan Chase Bank	300,000	300,053
U.S. Treasury Notes 4.38% due 15/07/2027	Citigroup	1,075,000	1,077,792
	JP Morgan Chase Bank	357,000	357,927
			1,435,719
U.S. Treasury Notes 3.13% due 31/08/2027	Citigroup	555,000	539,044
U.S. Treasury Notes 0.88% due 15/11/2030	State Street Bank and Trust	1,012,000	828,140
U.S. Treasury Notes 2.75% due 15/08/2032	JP Morgan Chase Bank	4,507,000	3,998,378

The following securities have been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
U.S. Treasury Notes 4.13% due 15/06/2026	JP Morgan Chase Bank	43,000	42,931
U.S. Treasury Notes zero coupon due 15/05/2033	JP Morgan Chase Bank	155,000	104,561

Deposits (30 Jun 2024: 0.23%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
US Treasury Liquidity Fund	1.00	31/12/2050	USD	11,890,108	11,890,108	0.22
Total deposits					11,890,108	0.22

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%)

Transferable securities (30 Jun 2024: 96.37%)

Equities (30 Jun 2024: 96.37%)

	Shares	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 0.05%)			
Aristocrat Leisure Ltd.	11,775	498,378	0.01
Brambles Ltd.	31,332	373,241	-
QBE Insurance Group Ltd.	34,389	408,805	0.01
Wesfarmers Ltd.	25,529	1,130,624	0.02
		2,411,048	0.04
Austria (30 Jun 2024: 0.40%)			
BAWAG Group AG	39,522	3,321,067	0.06
Erste Group Bank AG	352,762	21,792,907	0.40
OMV AG (Austria listing)	2,705	104,590	-
OMV AG (Germany listing)	3,242	125,085	-
		25,343,649	0.46
Bermuda (30 Jun 2024: Nil)			
Arch Capital Group Ltd.	79,583	7,349,490	0.13
Axis Capital Holdings Ltd.	16,389	1,452,393	0.03
		8,801,883	0.16
Brazil (30 Jun 2024: 0.68%)			
Ambev SA	4,978,000	9,459,880	0.17
Embraer SA	2,317,700	21,080,402	0.39
		30,540,282	0.56
Canada (30 Jun 2024: 0.75%)			
Agnico Eagle Mines Ltd.	163,406	12,779,983	0.23
Barrick Gold Corp.	50,344	780,259	0.01
Canadian National Railway Co.	12,239	1,242,196	0.02
Celestica, Inc.	4,374	403,459	0.01
CGI, Inc.	75,432	8,246,226	0.15
Constellation Software, Inc.	1,305	4,033,241	0.07
Descartes Systems Group, Inc.	2,414	274,265	0.01
Dollarama, Inc.	20,579	2,007,247	0.04
Hudbay Minerals, Inc.	191,798	1,554,975	0.03
Kinross Gold Corp.	52,835	490,438	0.01
Nutrien Ltd.	11,108	497,083	0.01
NuVista Energy Ltd.	419,351	4,029,642	0.07
Open Text Corp.	12,384	350,715	0.01
Rogers Communications, Inc.	46,333	1,423,623	0.03
Shopify, Inc.	223,992	23,817,069	0.44
Teck Resources Ltd.	18,791	761,465	0.01
TFI International, Inc.	1,903	257,015	-
Wheaton Precious Metals Corp.	10,483	589,564	0.01
		63,538,465	1.16
Cayman Islands (30 Jun 2024: 1.68%)			
Alibaba Group Holding Ltd. (Hong Kong listing)	1,137,300	12,064,125	0.22
BeiGene Ltd.	39,492	7,294,567	0.13
Budweiser Brewing Co. APAC Ltd.	7,664,300	7,390,059	0.14
Futu Holdings Ltd.	15,358	1,228,487	0.02
Grab Holdings Ltd.	47,317	223,336	0.01
Horizon Robotics, Inc.	4,935,000	2,287,090	0.04
Meituan	1,076,180	21,016,678	0.38

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%) (continued)

Transferable securities (30 Jun 2024: 96.37%) (continued)

Equities (30 Jun 2024: 96.37%) (continued)

	Shares	Fair value US\$	% of Net assets
Cayman Islands (30 Jun 2024: 1.68%) (continued)			
NU Holdings Ltd.	975,799	10,109,278	0.19
PDD Holdings, Inc.	157,571	15,282,811	0.28
Sea Ltd.	161,941	17,181,940	0.31
Tencent Holdings Ltd.	390,300	20,952,130	0.38
Topsports International Holdings Ltd.	15,659,000	6,007,225	0.11
WH Group Ltd.	84,500	65,377	-
		121,103,103	2.21
China (30 Jun 2024: 1.46%)			
Agricultural Bank of China Ltd. A-Shares	1,436,200	1,050,698	0.02
Bank of Hangzhou Co. Ltd.	446,700	894,104	0.02
Bank of Nanjing Co. Ltd.	1,175,851	1,715,630	0.03
Capital Securities Co. Ltd.	907,952	2,736,575	0.05
China CITIC Bank Corp. Ltd. A-Shares	1,901,400	1,818,238	0.03
China Construction Bank Corp. H-Shares	5,157,000	4,301,954	0.08
China Merchants Bank Co. Ltd. A-Shares	1,088,245	5,859,236	0.11
China Merchants Bank Co. Ltd. H-Shares	192,000	988,678	0.02
China Merchants Securities Co. Ltd. A-Shares	1,346,280	3,533,887	0.06
China Southern Airlines Co. Ltd. A-Shares	808,400	718,775	0.01
China State Construction Engineering Corp. Ltd.	3,269,200	2,687,290	0.05
China XD Electric Co. Ltd.	3,135,400	3,260,292	0.06
China Zheshang Bank Co. Ltd.	4,045,200	1,612,704	0.03
Contemporary Amperex Technology Co. Ltd.	231,825	8,448,190	0.15
COSCO SHIPPING Holdings Co. Ltd. A-Shares	1,364,700	2,897,948	0.05
Fujian Longking Co. Ltd.	340,100	589,412	0.01
GF Securities Co. Ltd. A-Shares	2,214,233	4,917,316	0.09
Henan Pinggao Electric Co. Ltd.	606,192	1,594,532	0.03
Huatai Securities Co. Ltd. A-Shares	367,700	886,097	0.02
Industrial & Commercial Bank of China Ltd. A-Shares	3,105,900	2,944,525	0.05
Industrial Bank Co. Ltd.	356,250	935,130	0.02
Intco Medical Technology Co. Ltd.	363,460	1,258,796	0.02
Jiangsu Suzhou Rural Commercial Bank Co. Ltd.	1,323,900	959,473	0.02
Kweichow Moutai Co. Ltd. (XSSC)	34,900	7,286,721	0.13
Midea Group Co. Ltd. (China listing)	622,297	6,412,875	0.12
Minmetals Capital Co. Ltd.	1,265,000	1,117,820	0.02
MLS Co. Ltd.	236,000	281,936	0.01
PICC Property & Casualty Co. Ltd.	502,000	792,297	0.01
Shenwan Hongyuan Group Co. Ltd. A-Shares	3,045,036	2,231,865	0.04
Tianfeng Securities Co. Ltd.	1,523,028	934,776	0.02
Visionox Technology, Inc.	371,800	523,630	0.01
Xuji Electric Co. Ltd.	488,542	1,842,595	0.03
Zhejiang Cfmoto Power Co. Ltd.	95,200	2,048,575	0.04
Zhejiang Huace Film & Television Co. Ltd.	1,179,600	1,166,793	0.02
Zhengzhou Coal Mining Machinery Group Co. Ltd.	383,600	682,142	0.01
		81,931,505	1.49
Denmark (30 Jun 2024: 0.29%)			
Danske Bank AS	12,888	364,542	0.01
Jyske Bank AS	2,437	172,582	-
Pandora AS	1,873	342,527	0.01
Svitzer Group AS	3,732	116,185	-
Sydbank AS	7,301	385,245	0.01
Vestas Wind Systems AS	22,962	312,724	-
		1,693,805	0.03
Finland (30 Jun 2024: 0.05%)			
Kone OYJ	7,774	378,349	0.01
Konecranes OYJ	28,819	1,826,335	0.03
Nokia OYJ	117,531	520,221	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%) (continued)

Transferable securities (30 Jun 2024: 96.37%) (continued)

Equities (30 Jun 2024: 96.37%) (continued)

	Shares	Fair value US\$	% of Net assets
Finland (30 Jun 2024: 0.05%) (continued)			
Nordea Bank Abp (Finland listing)	255,364	2,776,509	0.05
Nordea Bank Abp (Sweden listing)	136,458	1,485,702	0.03
		6,987,116	0.13
France (30 Jun 2024: 3.79%)			
AXA SA	373,003	13,255,916	0.24
BNP Paribas SA	115,677	7,093,581	0.13
Carrefour SA	568,784	8,086,639	0.15
Credit Agricole SA	812,085	11,175,748	0.20
Dassault Systemes SE	379,857	13,176,955	0.24
Eurazeo SE	1,147	85,456	-
Hermes International SCA	4,218	10,141,890	0.19
Kering SA	39,067	9,638,137	0.18
Legrand SA	5,995	583,784	0.01
LVMH Moet Hennessy Louis Vuitton SE (France listing)	93,116	61,275,941	1.12
LVMH Moet Hennessy Louis Vuitton SE (U.S. listing)	32,285	4,219,327	0.08
Orange SA - Com	698,043	6,959,345	0.13
Pernod Ricard SA	94,298	10,643,369	0.19
Publicis Groupe SA	122,700	13,086,753	0.24
Sanofi SA	204,344	19,835,217	0.36
Societe Generale SA	78,064	2,195,486	0.04
TotalEnergies SE	558,371	30,858,171	0.56
		222,311,715	4.06
Germany (30 Jun 2024: 2.39%)			
adidas AG	3,348	820,951	0.02
Allianz SE	9,019	2,763,462	0.05
BioNTech SE	78,378	8,931,173	0.16
Continental AG	1,823	122,362	-
Deutsche Bank AG (Germany listing)	34,228	589,773	0.01
Deutsche Bank AG (U.S. listing)	8,793	149,921	-
Deutsche Telekom AG	66,470	1,988,490	0.04
Heidelberg Materials AG	2,858	353,063	0.01
Knorr-Bremse AG	76,377	5,563,868	0.10
Mercedes-Benz Group AG	11,805	657,655	0.01
MTU Aero Engines AG	77,357	25,793,223	0.47
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3,135	1,581,269	0.03
Nemetschek SE	1,481	143,543	-
Rheinmetall AG	4,867	3,097,448	0.06
SAP SE	270,729	66,244,316	1.21
Siemens Energy AG (Germany listing)	14,723	768,077	0.01
Volkswagen AG (Germany listing)	4,996	460,636	0.01
		120,029,230	2.19
Guernsey (30 Jun 2024: 0.24%)			
Amdocs Ltd.	174,734	14,876,853	0.27
Hong Kong (30 Jun 2024: 0.11%)			
AIA Group Ltd.	2,069,200	14,997,002	0.27
Cathay Pacific Airways Ltd.	2,013,000	2,472,212	0.05
Hong Kong Exchanges & Clearing Ltd.	26,200	994,311	0.02
Sun Hung Kai Properties Ltd.	466,000	4,478,260	0.08
Swire Pacific Ltd. - Class A	12,500	113,367	-
Techtronic Industries Co. Ltd.	30,000	395,857	0.01
		23,451,009	0.43
India (30 Jun 2024: 0.26%)			
Titan Co. Ltd.	213,520	8,115,450	0.15

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%) (continued)

Transferable securities (30 Jun 2024: 96.37%) (continued)

Equities (30 Jun 2024: 96.37%) (continued)

	Shares	Fair value US\$	% of Net assets
Ireland (30 Jun 2024: 1.02%)			
Accenture PLC	126,100	44,360,719	0.81
AIB Group PLC	63,017	347,804	0.01
Bank of Ireland Group PLC	67,686	617,202	0.01
CRH PLC	114,125	10,596,841	0.19
Medtronic PLC	29,373	2,346,315	0.04
Ryanair Holdings PLC	74,067	3,228,581	0.06
Seagate Technology Holdings PLC	6,663	575,084	0.01
TE Connectivity PLC	7,628	1,090,575	0.02
Trane Technologies PLC	42,546	15,714,365	0.29
		78,877,486	1.44
Israel (30 Jun 2024: 0.05%)			
Bank Hapoalim BM	98,261	1,187,120	0.02
Bank Leumi Le-Israel BM	34,994	416,338	0.01
Check Point Software Technologies Ltd.	2,038	380,495	0.01
CyberArk Software Ltd.	889	296,170	0.01
ICL Group Ltd.	8,081	39,921	-
Israel Discount Bank Ltd.	25,578	174,936	-
Monday.com Ltd.	867	204,126	-
Nice Ltd.	1,411	240,559	-
Teva Pharmaceutical Industries Ltd.	23,308	513,708	0.01
Wix.com Ltd.	1,200	257,460	0.01
		3,710,833	0.07
Italy (30 Jun 2024: 0.83%)			
Azimut Holding SpA	9,135	226,928	0.01
Banco BPM SpA	26,943	217,951	-
Buzzi SpA	34,167	1,258,818	0.02
Enel SpA	121,012	862,870	0.02
Eni SpA	557,205	7,552,744	0.14
Generali	100,117	2,827,113	0.05
Intesa Sanpaolo SpA	3,613,147	14,453,082	0.26
Mediobanca Banca di Credito Finanziario SpA	146,318	2,132,536	0.04
Moncler SpA	149,969	7,916,832	0.15
Poste Italiane SpA	9,936	140,132	-
Prysmian SpA	10,289	656,942	0.01
UniCredit SpA	40,872	1,630,492	0.03
Unipol Gruppo SpA	259,702	3,235,125	0.06
		43,111,565	0.79
Japan (30 Jun 2024: 4.00%)			
Advantest Corp.	16,000	936,421	0.02
Aisin Corp.	126,300	1,428,469	0.03
Axell Corp.	22,300	189,286	-
Canon, Inc.	21,200	696,190	0.01
Chubu Electric Power Co., Inc.	10,000	105,338	-
Dai-ichi Life Holdings, Inc.	19,700	530,857	0.01
Daiichi Sankyo Co. Ltd.	42,800	1,185,197	0.02
Daiwa Securities Group, Inc.	29,500	196,717	-
ENEOS Holdings, Inc.	56,100	294,957	0.01
Fast Retailing Co. Ltd.	6,400	2,191,703	0.04
Fuji Electric Co. Ltd.	1,300	70,790	-
FUJIFILM Holdings Corp.	18,000	378,990	0.01
Furukawa Electric Co. Ltd.	23,100	982,588	0.02
IHI Corp.	85,500	5,065,478	0.09
Inpex Corp.	19,100	239,479	0.01
Isuzu Motors Ltd.	63,200	868,015	0.02
Japan Exchange Group, Inc.	22,000	247,773	0.01
Japan Post Bank Co. Ltd.	736,400	7,002,735	0.13

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%) (continued)

Transferable securities (30 Jun 2024: 96.37%) (continued)

Equities (30 Jun 2024: 96.37%) (continued)

	Shares	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 4.00%) (continued)			
Japan Post Holdings Co. Ltd.	508,700	4,824,493	0.09
Kansai Electric Power Co., Inc.	14,400	160,667	-
Kawasaki Heavy Industries Ltd.	105,000	4,863,833	0.09
KDDI Corp.	34,700	1,113,244	0.02
Kyocera Corp.	29,000	290,720	0.01
Lasertec Corp.	57,600	5,565,386	0.10
Makita Corp.	5,000	154,079	-
Mazda Motor Corp.	1,509,300	10,405,488	0.19
Mitsubishi Electric Corp.	44,000	752,278	0.01
Mitsubishi Heavy Industries Ltd.	476,400	6,738,592	0.12
Mitsui OSK Lines Ltd.	13,300	466,126	0.01
Mizuho Financial Group, Inc.	70,700	1,742,308	0.03
MS&AD Insurance Group Holdings, Inc.	331,500	7,275,029	0.13
Nintendo Co. Ltd.	49,600	2,923,736	0.05
Nippon Telegraph & Telephone Corp.	497,900	500,561	0.01
Nippon Yusen KK	61,600	2,066,791	0.04
Nomura Holdings, Inc. (Japan listing)	678,800	4,022,439	0.07
Nomura Research Institute Ltd.	8,000	237,160	-
ORIX Corp.	175,600	3,807,870	0.07
Osaka Gas Co. Ltd.	8,300	182,731	-
Otsuka Holdings Co. Ltd.	109,800	6,008,399	0.11
Otsuka Holdings Co. Ltd. - ADR	48,018	1,305,129	0.02
Panasonic Holdings Corp.	49,000	512,261	0.01
Ricoh Co. Ltd.	12,500	144,081	-
Sanrio Co. Ltd.	240,300	8,470,743	0.16
Seiko Epson Corp.	6,300	115,269	-
Shimano, Inc.	109,800	14,944,146	0.27
Shionogi & Co. Ltd.	17,100	241,441	0.01
SoftBank Group Corp.	669,700	39,139,695	0.72
Sompo Holdings, Inc.	17,700	463,899	0.01
Sony Group Corp.	926,200	19,854,720	0.36
Sumitomo Mitsui Financial Group, Inc.	536,700	12,854,026	0.24
Sumitomo Mitsui Trust Group, Inc.	21,300	500,379	0.01
T&D Holdings, Inc.	49,800	920,679	0.02
Takeda Pharmaceutical Co. Ltd.	462,100	12,293,459	0.23
Tokio Marine Holdings, Inc.	260,700	9,501,715	0.17
Tokyo Electric Power Co. Holdings, Inc.	19,100	57,728	-
Tokyo Gas Co. Ltd.	100,300	2,788,948	0.05
Tomy Co. Ltd.	45,700	1,320,171	0.02
Toyota Tsusho Corp.	11,700	210,534	-
		212,351,936	3.88
Jersey (30 Jun 2024: 0.12%)			
WPP PLC	774,597	8,026,651	0.15
Luxembourg (30 Jun 2024: 0.24%)			
Spotify Technology SA	42,055	18,814,566	0.34
Mexico (30 Jun 2024: 0.10%)			
Fibra Uno Administracion SA de CV	6,048,713	6,018,823	0.11
Netherlands (30 Jun 2024: 1.88%)			
Adyen NV	11,621	17,292,206	0.32
AerCap Holdings NV	4,433	424,238	0.01
ASM International NV	1,065	616,249	0.01
ASML Holding NV (Netherlands listing)	46,262	32,512,650	0.59
ASR Nederland NV	11,131	527,667	0.01
Heineken NV	144,556	10,283,548	0.19
ING Groep NV	72,020	1,128,346	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%) (continued)

Transferable securities (30 Jun 2024: 96.37%) (continued)

Equities (30 Jun 2024: 96.37%) (continued)

	Shares	Fair value US\$	% of Net assets
Netherlands (30 Jun 2024: 1.88%) (continued)			
Koninklijke Ahold Delhaize NV	926,539	30,212,488	0.55
NN Group NV	5,826	253,801	-
Wolters Kluwer NV	5,622	933,782	0.02
		94,184,975	1.72
New Zealand (30 Jun 2024: 0.01%)			
Xero Ltd.	3,084	321,858	0.01
Norway (30 Jun 2024: 0.16%)			
Aker BP ASA	186,627	3,643,033	0.07
DNB Bank ASA	19,915	397,867	0.01
Equinor ASA - ADR	228,603	5,415,605	0.10
Equinor ASA (Germany listing)	3,500	80,640	-
Equinor ASA (Norway listing)	19,919	465,470	0.01
Var Energi ASA	236,187	733,889	0.01
		10,736,504	0.20
Panama (30 Jun 2024: Nil)			
Carnival Corp.	193,998	4,834,430	0.09
Portugal (30 Jun 2024: 0.16%)			
Galp Energia SGPS SA	237,582	3,923,958	0.07
Puerto Rico (30 Jun 2024: 0.10%)			
First BanCorp (Puerto Rico listing)	94,832	1,762,927	0.03
Russia (30 Jun 2024: Nil)			
GMK Norilskiy Nickel PAO*	438,700	-	-
MMC Norilsk Nickel PJSC - ADR*	6	-	-
PhosAgro PJSC - GDR (U.K. listing)*	2	-	-
PhosAgro PJSC - GDR (U.S. listing)*	265	-	-
PhosAgro PJSC (Russia listing)*	13,710	-	-
Sberbank of Russia PJSC*	936,356	-	-
		-	-
Singapore (30 Jun 2024: 0.37%)			
Genting Singapore Ltd.	14,263,300	7,998,405	0.15
Oversea-Chinese Banking Corp. Ltd.	75,700	926,135	0.02
Singapore Technologies Engineering Ltd.	47,300	161,573	-
Singapore Telecommunications Ltd.	3,212,500	7,252,969	0.13
United Overseas Bank Ltd.	36,900	982,683	0.02
		17,321,765	0.32
South Korea (30 Jun 2024: 0.78%)			
Hyundai Motor Co.	37,882	5,455,275	0.10
KB Financial Group, Inc.	15,442	869,573	0.01
Samsung Electronics Co. Ltd. - Pref	395,894	11,886,367	0.22
Samsung Electronics Co. Ltd. (South Korea listing)	904,244	32,677,228	0.59
Shinhan Financial Group Co. Ltd.	61,871	2,002,617	0.04
		52,891,060	0.96
Spain (30 Jun 2024: 0.91%)			
ACS Actividades de Construccion y Servicios SA	51,110	2,563,658	0.05
Aena SME SA	8,934	1,826,178	0.03
Amadeus IT Group SA	153,782	10,860,255	0.20
Banco Bilbao Vizcaya Argentaria SA	1,421,847	13,916,394	0.25
Banco de Sabadell SA	125,605	244,130	0.01
Banco Santander SA (Spain listing)	1,574,702	7,279,832	0.13
CaixaBank SA	82,634	448,031	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%) (continued)

Transferable securities (30 Jun 2024: 96.37%) (continued)

Equities (30 Jun 2024: 96.37%) (continued)

	Shares	Fair value US\$	% of Net assets
Spain (30 Jun 2024: 0.91%) (continued)			
Grifols SA	511,016	3,801,959	0.07
Industria de Diseno Textil SA	174,178	8,953,136	0.16
Repsol SA	398,348	4,822,001	0.09
		54,715,574	1.00
Sweden (30 Jun 2024: 0.20%)			
Alfa Laval AB	6,574	275,234	-
Evolution AB	20,998	1,620,662	0.03
H & M Hennes & Mauritz AB	14,203	191,657	-
Industrivarden AB - Class C	2,603	82,242	-
Investor AB B-Shares	288,298	7,637,154	0.14
Skandinaviska Enskilda Banken AB	33,319	456,697	0.01
Svenska Handelsbanken AB A-Shares	36,409	376,307	0.01
Swedbank AB	17,323	342,250	0.01
Tele2 AB	9,360	92,547	-
Telefonaktiebolaget LM Ericsson (Sweden listing)	63,593	517,297	0.01
Telefonaktiebolaget LM Ericsson (U.S. listing)	189,658	1,528,643	0.03
Telia Co. AB	46,855	130,058	-
		13,250,748	0.24
Switzerland (30 Jun 2024: 2.23%)			
ABB Ltd. (Sweden listing)	6,673	359,581	0.01
ABB Ltd. (Switzerland listing)	29,279	1,585,347	0.03
Cie Financiere Richemont SA	73,188	11,136,690	0.20
Holcim AG	11,864	1,143,657	0.02
Logitech International SA	2,421	200,465	-
Nestle SA	313,328	25,889,104	0.47
On Holding AG	62,375	3,416,279	0.06
Roche Holding AG (Switzerland listing)	138,903	39,161,067	0.71
Swiss Life Holding AG	6,197	4,783,913	0.09
UBS Group AG (Switzerland listing)	604,882	18,508,555	0.34
UBS Group AG (U.S. listing)	63,391	1,922,015	0.04
Zurich Insurance Group AG	4,173	2,481,007	0.05
		110,587,680	2.02
Taiwan (30 Jun 2024: 1.41%)			
Taiwan Semiconductor Manufacturing Co. Ltd.	2,028,248	66,506,020	1.21
Thailand (30 Jun 2024: 0.10%)			
Kasikornbank PCL (Voting Righthst)	1,609,300	7,339,673	0.13
United Kingdom (30 Jun 2024: 5.11%)			
3i Group PLC	21,794	972,787	0.02
Admiral Group PLC	71,703	2,374,334	0.04
Associated British Foods PLC	129,686	3,318,215	0.06
Auto Trader Group PLC	50,342	499,973	0.01
Aviva PLC	32,762	192,354	-
Barclays PLC - ADR	22,673	301,324	-
Barclays PLC (U.K. listing)	4,128,580	13,865,053	0.25
BP PLC (Germany listing)	45,501	219,091	-
BP PLC (U.K. listing)	4,607,489	22,677,746	0.41
Compass Group PLC	1,394,625	46,495,243	0.85
Diageo PLC	528,611	16,799,071	0.31
GSK PLC (U.K. listing)	1,167,817	19,693,558	0.36
Haleon PLC	6,303,294	29,792,880	0.54
Informa PLC	55,032	550,274	0.01
InterContinental Hotels Group PLC	87,771	10,941,874	0.20
Kingfisher PLC	1,760,740	5,484,210	0.10
Lloyds Banking Group PLC (Voting Rights)	1,423,303	976,478	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%) (continued)

Transferable securities (30 Jun 2024: 96.37%) (continued)

Equities (30 Jun 2024: 96.37%) (continued)

	Shares	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 5.11%) (continued)			
NatWest Group PLC	2,584,844	13,017,016	0.24
Next PLC	2,747	326,764	0.01
Pearson PLC	59,895	961,660	0.02
Reckitt Benckiser Group PLC	224,132	13,566,371	0.25
RELX PLC	10,992	497,630	0.01
Sage Group PLC	128,377	2,046,721	0.04
Shell PLC - ADR	301,467	18,886,908	0.34
Smith & Nephew PLC	871,967	10,826,597	0.20
TORM PLC	10,908	212,161	-
Unilever PLC (U.K. listing)	651,304	37,097,721	0.68
Vodafone Group PLC (U.K. listing)	461,332	394,618	0.01
		272,988,632	4.98
United States of America (30 Jun 2024: 64.44%)			
Abbott Laboratories	476,531	53,900,421	0.98
Adobe, Inc.	46,663	20,750,103	0.38
Advanced Micro Devices, Inc.	68,238	8,242,468	0.15
Aflac, Inc.	104,096	10,767,690	0.20
Akamai Technologies, Inc.	3,341	319,567	0.01
Allison Transmission Holdings, Inc.	28,108	3,037,350	0.06
Allstate Corp.	13,710	2,643,151	0.05
Ally Financial, Inc.	5,982	215,412	-
Alphabet, Inc. - Class A	719,534	136,207,786	2.49
Alphabet, Inc. - Class C	32,753	6,237,481	0.11
Amazon.com, Inc.	417,483	91,591,595	1.67
American Express Co.	101,421	30,100,739	0.55
American International Group, Inc.	112,931	8,221,377	0.15
Ameriprise Financial, Inc.	66,615	35,467,824	0.65
Amphenol Corp.	31,862	2,212,816	0.04
Apple, Inc.	748,736	187,498,469	3.42
AppLovin Corp.	72,788	23,570,938	0.43
Argan, Inc.	6,492	889,664	0.02
Arista Networks, Inc.	44,772	4,948,649	0.09
AT&T, Inc.	165,257	3,762,902	0.07
Atlassian Corp.	76,827	18,698,155	0.34
Autodesk, Inc.	4,815	1,423,170	0.03
AutoZone, Inc.	15,216	48,721,632	0.89
Bank of America Corp.	565,538	24,855,395	0.45
Bank of New York Mellon Corp.	153,941	11,827,287	0.22
Bath & Body Works, Inc.	4,728	183,305	-
Berkshire Hathaway, Inc. - Class B	122,809	55,666,864	1.02
Booking Holdings, Inc.	8,645	42,951,991	0.78
Boston Scientific Corp.	33,304	2,974,713	0.05
Burlington Stores, Inc.	1,474	420,178	0.01
Capital One Financial Corp.	8,646	1,541,755	0.03
Cardinal Health, Inc.	83,942	9,927,820	0.18
Carlisle Cos., Inc.	1,091	402,404	0.01
CBRE Group, Inc.	7,001	919,161	0.02
Cencora, Inc.	9,453	2,123,900	0.04
Centene Corp.	59,036	3,576,401	0.07
Charles Schwab Corp.	119,377	8,835,092	0.16
Charter Communications, Inc.	2,161	740,726	0.01
Chipotle Mexican Grill, Inc.	31,691	1,910,967	0.03
Cigna Group	223,738	61,783,011	1.13
Cintas Corp.	49,260	8,999,802	0.16
Cisco Systems, Inc.	33,602	1,989,238	0.04
Citigroup, Inc.	230,003	16,189,911	0.30
Cloudflare, Inc.	189,883	20,446,601	0.37

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%) (continued)

Transferable securities (30 Jun 2024: 96.37%) (continued)

Equities (30 Jun 2024: 96.37%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 64.44%) (continued)			
CME Group, Inc.	8,278	1,922,400	0.04
Coca-Cola Co.	554,376	34,515,450	0.63
Cognizant Technology Solutions Corp.	168,597	12,965,109	0.24
Colgate-Palmolive Co.	74,920	6,810,977	0.12
Comcast Corp.	494,405	18,555,020	0.34
Constellation Brands, Inc.	150,443	33,247,903	0.61
CoreCivic, Inc.	9,385	204,030	-
Corpay, Inc.	13,283	4,495,233	0.08
Corteva, Inc.	267,835	15,255,882	0.28
Coupang, Inc.	652,266	14,336,807	0.26
CSX Corp.	892,907	28,814,109	0.53
CVS Health Corp.	113,018	5,073,378	0.09
Datadog, Inc.	66,247	9,466,034	0.17
Dexcom, Inc.	129,197	10,047,651	0.18
Discover Financial Services	5,528	957,615	0.02
DocuSign, Inc.	4,647	417,951	0.01
DoorDash, Inc.	71,808	12,045,792	0.22
DR Horton, Inc.	18,327	2,562,481	0.05
Electronic Arts, Inc.	51,218	7,493,193	0.14
Elevance Health, Inc.	212,657	78,449,167	1.43
elf Beauty, Inc.	85,663	10,754,990	0.20
Eli Lilly & Co.	25,754	19,882,088	0.36
Emerson Electric Co.	67,234	8,332,310	0.15
Enphase Energy, Inc.	90,873	6,241,158	0.11
Equitable Holdings, Inc.	7,452	351,511	0.01
Expedia Group, Inc.	39,049	7,276,000	0.13
F5, Inc.	1,355	340,742	0.01
Fair Isaac Corp.	7,399	14,730,891	0.27
FedEx Corp.	50,301	14,151,180	0.26
Fidelity National Information Services, Inc.	11,958	965,848	0.02
Fiserv, Inc.	249,021	51,153,894	0.93
Fortinet, Inc.	89,040	8,412,499	0.15
Freeport-McMoRan, Inc.	164,509	6,264,503	0.11
Gartner, Inc.	5,548	2,687,840	0.05
GE Vernova, Inc.	6,279	2,065,351	0.04
General Electric Co.	273,094	45,549,348	0.83
General Motors Co.	217,573	11,590,114	0.21
Global Payments, Inc.	5,826	652,862	0.01
Globe Life, Inc.	61,629	6,872,866	0.13
GoDaddy, Inc.	76,110	15,021,831	0.27
Goldman Sachs Group, Inc.	38,924	22,288,661	0.41
Guidewire Software, Inc.	26,488	4,465,347	0.08
Hartford Financial Services Group, Inc.	8,038	879,357	0.02
HCA Healthcare, Inc.	52,264	15,687,040	0.29
Hilton Worldwide Holdings, Inc.	152,933	37,798,920	0.69
Hologic, Inc.	5,542	399,523	0.01
Home Depot, Inc.	3,362	1,307,784	0.02
Howmet Aerospace, Inc.	11,249	1,230,303	0.02
HP, Inc.	976,467	31,862,118	0.58
Illinois Tool Works, Inc.	6,775	1,717,869	0.03
Intercontinental Exchange, Inc.	23,591	3,515,295	0.06
Intuit, Inc.	6,425	4,038,113	0.07
Intuitive Surgical, Inc.	113,694	59,343,720	1.08
Joby Aviation, Inc.	453,174	3,684,305	0.07
Johnson & Johnson	498,384	72,076,294	1.32
Keurig Dr. Pepper, Inc.	24,163	776,116	0.01
Keysight Technologies, Inc.	3,957	635,613	0.01
KLA Corp.	30,002	18,904,860	0.35

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%) (continued)

Transferable securities (30 Jun 2024: 96.37%) (continued)

Equities (30 Jun 2024: 96.37%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 64.44%) (continued)			
Kroger Co.	416,947	25,496,309	0.47
Labcorp Holdings, Inc.	40,025	9,178,533	0.17
Lam Research Corp.	469,683	33,925,203	0.62
Lennar Corp. (Voting Rights)	37,012	5,047,326	0.09
Lowe's Cos., Inc.	149,347	36,858,840	0.67
Lululemon Athletica, Inc.	2,288	874,954	0.02
Manhattan Associates, Inc.	1,374	371,310	0.01
Marriott International, Inc.	7,216	2,012,831	0.04
Mastercard, Inc.	18,933	9,969,550	0.18
McKesson Corp.	56,810	32,376,587	0.59
MercadoLibre, Inc.	9,394	15,973,933	0.29
Merck & Co., Inc.	416,757	41,458,986	0.76
Meta Platforms, Inc.	278,263	162,925,769	2.97
Mettler-Toledo International, Inc.	443	542,090	0.01
Micron Technology, Inc.	92,853	7,814,508	0.14
Microsoft Corp. (U.S. listing)	468,801	197,599,622	3.61
Moderna, Inc.	115,123	4,786,814	0.09
Mohawk Industries, Inc.	46,603	5,551,815	0.10
Mondelez International, Inc.	30,626	1,829,291	0.03
Moody's Corp.	30,184	14,288,200	0.26
Motorola Solutions, Inc.	32,090	14,832,961	0.27
MSCI, Inc.	1,830	1,098,018	0.02
NetApp, Inc.	4,708	546,505	0.01
Netflix, Inc.	65,416	58,306,589	1.06
Newmont Corp.	604,068	22,483,411	0.41
Northrim Bancorp, Inc.	2,204	171,780	-
NVIDIA Corp. (U.S. listing)	1,064,671	142,974,669	2.61
NVR, Inc.	607	4,964,592	0.09
OneMain Holdings, Inc.	145,341	7,576,626	0.14
Oracle Corp.	396,195	66,021,935	1.21
O'Reilly Automotive, Inc.	3,603	4,272,437	0.08
Otis Worldwide Corp.	301,125	27,887,186	0.51
Packaging Corp. of America	56,359	12,688,102	0.23
PayPal Holdings, Inc.	39,196	3,345,379	0.06
PepsiCo, Inc.	23,217	3,530,377	0.06
Pfizer, Inc.	478,797	12,702,484	0.23
PNC Financial Services Group, Inc.	53,989	10,411,779	0.19
PulteGroup, Inc.	4,809	523,700	0.01
QUALCOMM, Inc.	221,108	33,966,611	0.62
Quest Diagnostics, Inc.	135,842	20,493,124	0.37
Republic Services, Inc.	4,967	999,261	0.02
Rivian Automotive, Inc.	449,243	5,974,932	0.11
ROBLOX Corp.	187,260	10,834,864	0.20
Ross Stores, Inc.	9,874	1,493,640	0.03
S&P Global, Inc.	10,988	5,472,354	0.10
Salesforce, Inc.	139,893	46,770,427	0.85
Samsara, Inc.	302,999	13,238,026	0.24
Service Corp. International	125,151	9,989,553	0.18
ServiceNow, Inc.	5,293	5,611,215	0.10
Snowflake, Inc.	6,864	1,059,870	0.02
State Street Corp.	97,239	9,544,008	0.17
Symotic, Inc.	153,538	3,640,386	0.07
Synchrony Financial	9,121	592,865	0.01
Targa Resources Corp.	5,504	982,464	0.02
Tesla, Inc.	45,114	18,218,838	0.33
Texas Instruments, Inc.	252,458	47,338,400	0.86
Thermo Fisher Scientific, Inc.	66,508	34,599,457	0.63
TJX Cos., Inc.	239,974	28,991,259	0.53

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%) (continued)

Transferable securities (30 Jun 2024: 96.37%) (continued)

Equities (30 Jun 2024: 96.37%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 64.44%) (continued)			
TKO Group Holdings, Inc.	30,505	4,335,066	0.08
T-Mobile U.S., Inc.	50,574	11,163,199	0.20
Toast, Inc.	144,379	5,262,615	0.10
Toll Brothers, Inc.	17,004	2,141,654	0.04
Trade Desk, Inc.	184,156	21,643,855	0.40
Travel & Leisure Co.	14,528	732,938	0.01
Travelers Cos., Inc.	5,244	1,263,227	0.02
Twilio, Inc.	3,754	405,732	0.01
Tyson Foods, Inc.	6,546	376,002	0.01
U.S. Bancorp	754,915	36,107,584	0.66
U.S. Foods Holding Corp.	76,480	5,159,341	0.09
Union Pacific Corp.	123,503	28,163,624	0.51
United Parcel Service, Inc.	150,100	18,927,610	0.35
United Therapeutics Corp.	2,149	758,253	0.01
UnitedHealth Group, Inc.	126,547	64,015,065	1.17
Universal Health Services, Inc.	43,569	7,817,150	0.14
Unum Group	41,010	2,994,960	0.05
VeriSign, Inc.	4,743	981,611	0.02
Vertiv Holdings Co.	8,002	909,107	0.02
Visa, Inc.	241,679	76,380,231	1.39
Vistra Corp.	38,123	5,256,018	0.10
W.R. Berkley Corp.	7,993	467,750	0.01
Walt Disney Co.	91,531	10,191,977	0.19
Waste Management, Inc.	28,124	5,675,142	0.10
Wells Fargo & Co.	867,457	60,930,180	1.11
Westinghouse Air Brake Technologies Corp.	3,693	700,156	0.01
Wingstop, Inc.	2,482	705,384	0.01
Workday, Inc.	48,194	12,435,498	0.23
Yum! Brands, Inc.	4,979	667,983	0.01
Zebra Technologies Corp.	1,100	424,842	0.01
Zoom Communications, Inc.	5,697	464,932	0.01
Zscaler, Inc.	2,093	377,598	0.01
		3,480,109,966	63.52
Total equities		5,293,522,743	96.62
Total transferable securities		5,293,522,743	96.62

Financial derivative instruments (30 Jun 2024: 0.02%)

Warrants (30 Jun 2024: Nil)

	Notional holdings	Fair value US\$	% of Net assets
Canada (30 Jun 2024: Nil)			
Constellation Software, Inc.*	33,248	-	-
Total warrants		-	-

Open forward foreign currency contracts (30 Jun 2024: 0.02%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
CAD	57,124	EUR	38,191	State Street Bank and Trust	07/01/2025	174	-
CAD	29,517	GBP	16,253	State Street Bank and Trust	07/01/2025	191	-
DKK	46,017	EUR	6,169	State Street Bank and Trust	07/01/2025	-	-
DKK	34,897	GBP	3,864	State Street Bank and Trust	07/01/2025	11	-
DKK	13,850	NOK	21,721	State Street Bank and Trust	07/01/2025	11	-
EUR	3,974,787	AUD	6,452,775	State Street Bank and Trust	07/01/2025	121,302	-

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%) (continued)

Financial derivative instruments (30 Jun 2024: 0.02%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.02%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
EUR	690	AUD	1,152	State Street Bank and Trust	05/02/2025	1	-
EUR	6,771,712	CAD	10,016,408	State Street Bank and Trust	07/01/2025	47,441	-
EUR	5,160,720	CHF	4,789,553	State Street Bank and Trust	07/01/2025	59,183	-
EUR	1,731,124	DKK	12,907,084	State Street Bank and Trust	07/01/2025	264	-
EUR	295	DKK	2,196	State Street Bank and Trust	05/02/2025	-	-
EUR	48,762	GBP	40,257	State Street Bank and Trust	07/01/2025	116	-
EUR	59	ILS	220	State Street Bank and Trust	07/01/2025	-	-
EUR	12,135,138	JPY	1,918,797,070	State Street Bank and Trust	07/01/2025	358,800	0.01
EUR	321,498	NOK	3,759,172	State Street Bank and Trust	07/01/2025	1,981	-
EUR	106,475	NZD	190,352	State Street Bank and Trust	07/01/2025	3,627	-
EUR	19	NZD	34	State Street Bank and Trust	05/02/2025	-	-
EUR	524	SEK	5,989	State Street Bank and Trust	07/01/2025	-	-
EUR	1,706	SGD	2,405	State Street Bank and Trust	07/01/2025	2	-
EUR	121	SGD	171	State Street Bank and Trust	05/02/2025	-	-
GBP	1,199,289	AUD	2,340,258	State Street Bank and Trust	07/01/2025	60,709	-
GBP	4,256	AUD	8,566	State Street Bank and Trust	05/02/2025	24	-
GBP	2,053,577	CAD	3,650,686	State Street Bank and Trust	07/01/2025	37,834	-
GBP	7,460	CAD	13,411	State Street Bank and Trust	05/02/2025	4	-
GBP	1,556,034	CHF	1,735,509	State Street Bank and Trust	07/01/2025	38,349	-
GBP	5,378	CHF	6,078	State Street Bank and Trust	05/02/2025	4	-
GBP	522,664	DKK	4,682,275	State Street Bank and Trust	07/01/2025	4,878	-
GBP	1,819	DKK	16,321	State Street Bank and Trust	05/02/2025	7	-
GBP	5,250,733	EUR	6,308,963	State Street Bank and Trust	07/01/2025	47,712	-
GBP	18,004	EUR	21,671	State Street Bank and Trust	05/02/2025	72	-
GBP	1,050	HKD	10,197	State Street Bank and Trust	05/02/2025	2	-
GBP	1,512	ILS	6,870	State Street Bank and Trust	07/01/2025	8	-
GBP	3,660,838	JPY	695,788,216	State Street Bank and Trust	07/01/2025	180,483	-
GBP	12,472	JPY	2,444,751	State Street Bank and Trust	05/02/2025	7	-
GBP	93,134	NOK	1,308,479	State Street Bank and Trust	07/01/2025	1,633	-
GBP	32,265	NZD	69,338	State Street Bank and Trust	07/01/2025	1,787	-
GBP	114	NZD	254	State Street Bank and Trust	05/02/2025	1	-
GBP	438	SEK	6,039	State Street Bank and Trust	07/01/2025	1	-
GBP	1,762	SEK	24,306	State Street Bank and Trust	05/02/2025	2	-
GBP	213,241	SGD	362,744	State Street Bank and Trust	07/01/2025	1,258	-
GBP	749	SGD	1,273	State Street Bank and Trust	05/02/2025	4	-
GBP	474	USD	594	State Street Bank and Trust	07/01/2025	2	-
GBP	241,233	USD	301,715	State Street Bank and Trust	05/02/2025	321	-
HKD	995,944	EUR	121,438	State Street Bank and Trust	07/01/2025	2,443	-
HKD	273,836	GBP	27,706	State Street Bank and Trust	07/01/2025	645	-
HKD	14,824	NOK	21,064	State Street Bank and Trust	07/01/2025	54	-
HKD	738,508	SGD	127,064	State Street Bank and Trust	07/01/2025	1,913	-
HKD	32,225	USD	4,143	State Street Bank and Trust	07/01/2025	5	-
ILS	4,799	EUR	1,265	State Street Bank and Trust	07/01/2025	6	-
ILS	3,193	GBP	697	State Street Bank and Trust	07/01/2025	4	-
ILS	55	SGD	20	State Street Bank and Trust	07/01/2025	-	-
JPY	359,087	EUR	2,197	State Street Bank and Trust	07/01/2025	9	-
JPY	153,283	GBP	778	State Street Bank and Trust	07/01/2025	2	-
NOK	1,361,578	AUD	189,030	State Street Bank and Trust	07/01/2025	2,846	-
NOK	2,339,368	CAD	295,943	State Street Bank and Trust	07/01/2025	167	-
NOK	1,743,311	CHF	138,364	State Street Bank and Trust	07/01/2025	801	-
NOK	8,500	EUR	722	State Street Bank and Trust	07/01/2025	1	-
NOK	11,501	GBP	806	State Street Bank and Trust	07/01/2025	3	-
NOK	4,101,030	JPY	55,511,547	State Street Bank and Trust	07/01/2025	7,872	-
NOK	36,675	NZD	5,607	State Street Bank and Trust	07/01/2025	88	-
SEK	1,928,004	EUR	167,306	State Street Bank and Trust	07/01/2025	1,258	-
SEK	489,586	GBP	35,334	State Street Bank and Trust	07/01/2025	88	-
SEK	22,618	NOK	22,946	State Street Bank and Trust	07/01/2025	27	-
SEK	1,178,609	SGD	144,796	State Street Bank and Trust	07/01/2025	533	-
SGD	7,498,080	AUD	8,596,486	State Street Bank and Trust	07/01/2025	174,719	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 96.39%) (continued)

Financial derivative instruments (30 Jun 2024: 0.02%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.02%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
SGD	12,881,788	CAD	13,458,561	State Street Bank and Trust	07/01/2025	84,744	-
SGD	9,655,664	CHF	6,329,196	State Street Bank and Trust	07/01/2025	94,388	-
SGD	3,248,608	DKK	17,107,808	State Street Bank and Trust	07/01/2025	5,709	-
SGD	31,821,831	EUR	22,476,062	State Street Bank and Trust	07/01/2025	52,619	-
SGD	2,722	GBP	1,587	State Street Bank and Trust	07/01/2025	9	-
SGD	22,736,885	JPY	2,539,278,095	State Street Bank and Trust	07/01/2025	512,424	0.01
SGD	578,978	NOK	4,781,487	State Street Bank and Trust	07/01/2025	3,480	-
SGD	201,948	NZD	255,000	State Street Bank and Trust	07/01/2025	5,196	-
USD	321,427	AUD	493,212	State Street Bank and Trust	07/01/2025	16,053	-
USD	552,226	CAD	772,166	State Street Bank and Trust	07/01/2025	15,230	-
USD	407,289	CHF	357,293	State Street Bank and Trust	07/01/2025	12,991	-
USD	137,027	DKK	965,760	State Street Bank and Trust	07/01/2025	2,896	-
USD	11,859,561	EUR	11,297,768	State Street Bank and Trust	07/01/2025	158,799	0.01
USD	9,891	EUR	9,514	State Street Bank and Trust	05/02/2025	26	-
USD	2,726,036	GBP	2,149,910	State Street Bank and Trust	07/01/2025	38,437	-
USD	17,694	ILS	64,299	State Street Bank and Trust	07/01/2025	47	-
USD	92,959	JPY	14,600,000	State Street Bank and Trust	06/01/2025	60	-
USD	959,070	JPY	143,345,928	State Street Bank and Trust	07/01/2025	46,968	-
USD	24,492	NOK	270,705	State Street Bank and Trust	07/01/2025	657	-
USD	8,657	NZD	14,630	State Street Bank and Trust	07/01/2025	460	-
USD	132,487	SEK	1,443,415	State Street Bank and Trust	07/01/2025	1,826	-
USD	69,981	SGD	93,662	State Street Bank and Trust	07/01/2025	1,313	-
Unrealised gain on open forward foreign currency contracts						2,216,022	0.04
Total financial derivative instruments at positive fair value						2,216,022	0.04
Total financial assets at fair value through profit or loss						5,295,738,765	96.66

Financial liabilities held for trading (30 Jun 2024: (0.07%))

Financial derivative instruments (30 Jun 2024: (0.07%))

Open forward foreign currency contracts (30 Jun 2024: (0.07%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	316,189	EUR	192,653	State Street Bank and Trust	07/01/2025	(3,753)	-
AUD	45,051	GBP	22,632	State Street Bank and Trust	07/01/2025	(540)	-
AUD	421	SGD	368	State Street Bank and Trust	07/01/2025	(9)	-
CAD	384,914	EUR	259,220	State Street Bank and Trust	07/01/2025	(779)	-
CAD	37,788	GBP	21,158	State Street Bank and Trust	07/01/2025	(229)	-
CAD	659	SGD	631	State Street Bank and Trust	07/01/2025	(4)	-
CHF	435,310	EUR	468,802	State Street Bank and Trust	07/01/2025	(5,127)	-
CHF	106,918	GBP	95,682	State Street Bank and Trust	07/01/2025	(2,123)	-
CHF	4,237	NOK	53,385	State Street Bank and Trust	07/01/2025	(25)	-
CHF	229,829	SGD	350,651	State Street Bank and Trust	07/01/2025	(3,450)	-
CHF	7,332	USD	8,360	State Street Bank and Trust	07/01/2025	(268)	-
DKK	1,208,020	EUR	162,071	State Street Bank and Trust	07/01/2025	(74)	-
DKK	282,504	GBP	31,525	State Street Bank and Trust	07/01/2025	(277)	-
DKK	730,221	SGD	138,678	State Street Bank and Trust	07/01/2025	(256)	-
DKK	26,073	USD	3,700	State Street Bank and Trust	07/01/2025	(79)	-
EUR	22,059	CAD	32,987	State Street Bank and Trust	07/01/2025	(93)	-
EUR	1,208	CAD	1,804	State Street Bank and Trust	05/02/2025	(3)	-
EUR	871	CHF	818	State Street Bank and Trust	05/02/2025	(3)	-
EUR	5,179	DKK	38,629	State Street Bank and Trust	07/01/2025	(2)	-
EUR	7,966,448	GBP	6,630,076	State Street Bank and Trust	07/01/2025	(52,857)	-
EUR	1,358	GBP	1,128	State Street Bank and Trust	05/02/2025	(5)	-
EUR	1,008,679	HKD	8,300,787	State Street Bank and Trust	07/01/2025	(23,941)	-
EUR	170	HKD	1,372	State Street Bank and Trust	05/02/2025	-	-
EUR	217,609	ILS	836,473	State Street Bank and Trust	07/01/2025	(4,211)	-

Financial liabilities held for trading (30 Jun 2024: (0.07%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.07%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (0.07%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
EUR	40	ILS	150	State Street Bank and Trust	05/02/2025	-	-
EUR	17,148	JPY	2,799,140	State Street Bank and Trust	07/01/2025	(52)	-
EUR	2,021	JPY	328,884	State Street Bank and Trust	05/02/2025	(5)	-
EUR	956	NOK	11,289	State Street Bank and Trust	07/01/2025	(3)	-
EUR	54	NOK	633	State Street Bank and Trust	05/02/2025	-	-
EUR	1,678,113	SEK	19,342,083	State Street Bank and Trust	07/01/2025	(12,919)	-
EUR	286	SEK	3,270	State Street Bank and Trust	05/02/2025	-	-
EUR	1,396,974	SGD	1,977,548	State Street Bank and Trust	07/01/2025	(3,051)	-
EUR	165,118,455	USD	174,648,106	State Street Bank and Trust	07/01/2025	(3,639,921)	(0.07)
EUR	38,958	USD	40,492	State Street Bank and Trust	05/02/2025	(98)	-
GBP	5,511	CAD	9,989	State Street Bank and Trust	07/01/2025	(46)	-
GBP	892	DKK	8,045	State Street Bank and Trust	07/01/2025	(1)	-
GBP	246,821	EUR	298,814	State Street Bank and Trust	07/01/2025	(366)	-
GBP	304,060	HKD	3,005,998	State Street Bank and Trust	07/01/2025	(7,092)	-
GBP	64,496	ILS	297,884	State Street Bank and Trust	07/01/2025	(1,133)	-
GBP	245	ILS	1,117	State Street Bank and Trust	05/02/2025	(1)	-
GBP	2,756	JPY	543,904	State Street Bank and Trust	07/01/2025	(9)	-
GBP	236	NOK	3,364	State Street Bank and Trust	07/01/2025	(1)	-
GBP	330	NOK	4,702	State Street Bank and Trust	05/02/2025	(1)	-
GBP	505,718	SEK	7,003,462	State Street Bank and Trust	07/01/2025	(721)	-
GBP	385	SGD	661	State Street Bank and Trust	07/01/2025	(2)	-
GBP	49,966,638	USD	63,495,333	State Street Bank and Trust	07/01/2025	(1,053,759)	(0.02)
ILS	31,904	EUR	8,529	State Street Bank and Trust	07/01/2025	(74)	-
ILS	2,388	GBP	525	State Street Bank and Trust	07/01/2025	(3)	-
JPY	169,917,956	EUR	1,070,869	State Street Bank and Trust	07/01/2025	(27,889)	-
JPY	41,144,301	GBP	215,700	State Street Bank and Trust	07/01/2025	(9,609)	-
JPY	1,564,472	NOK	115,682	State Street Bank and Trust	07/01/2025	(231)	-
JPY	86,047,566	SGD	770,448	State Street Bank and Trust	07/01/2025	(17,344)	-
JPY	2,588,254	USD	17,319	State Street Bank and Trust	07/01/2025	(850)	-
NOK	586,539	DKK	373,996	State Street Bank and Trust	07/01/2025	(299)	-
NOK	5,985,602	EUR	511,917	State Street Bank and Trust	07/01/2025	(3,156)	-
NOK	2,639,699	GBP	187,889	State Street Bank and Trust	07/01/2025	(2,892)	-
NOK	340,779	HKD	239,840	State Street Bank and Trust	07/01/2025	(871)	-
NOK	74,962	ILS	24,643	State Street Bank and Trust	07/01/2025	(163)	-
NOK	567,080	SEK	558,971	State Street Bank and Trust	07/01/2025	(669)	-
NOK	295,433	SGD	35,773	State Street Bank and Trust	07/01/2025	(215)	-
NOK	55,876,808	USD	5,055,404	State Street Bank and Trust	07/01/2025	(135,548)	-
NZD	8,324	EUR	4,592	State Street Bank and Trust	07/01/2025	(91)	-
NZD	1,258	GBP	574	State Street Bank and Trust	07/01/2025	(16)	-
SEK	7,961	EUR	696	State Street Bank and Trust	07/01/2025	-	-
SEK	7,487	GBP	541	State Street Bank and Trust	07/01/2025	(1)	-
SEK	43,972	USD	4,037	State Street Bank and Trust	07/01/2025	(56)	-
SGD	35,102	EUR	24,886	State Street Bank and Trust	07/01/2025	(38)	-
SGD	14,330,700	GBP	8,424,418	State Street Bank and Trust	07/01/2025	(43,713)	-
SGD	1,887,445	HKD	10,971,074	State Street Bank and Trust	07/01/2025	(28,566)	-
SGD	412,754	ILS	1,120,704	State Street Bank and Trust	07/01/2025	(4,984)	-
SGD	3,140,987	SEK	25,569,142	State Street Bank and Trust	07/01/2025	(11,743)	-
SGD	307,693,645	USD	229,908,537	State Street Bank and Trust	07/01/2025	(4,320,826)	(0.08)
USD	-	GBP	-	State Street Bank and Trust	07/01/2025	(11)	-
USD	74,758	GBP	59,788	State Street Bank and Trust	05/02/2025	(100)	-
USD	79,613	HKD	619,333	State Street Bank and Trust	07/01/2025	(117)	-
Unrealised loss on open forward foreign currency contracts						(9,427,364)	(0.17)
Total financial derivative instruments at negative fair value						(9,427,364)	(0.17)
Total financial liabilities held for trading						(9,427,364)	(0.17)

						Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading						5,286,311,401	96.49
Financial derivative instruments settled to market (30 Jun 2024: Nil)							
Futures contracts (30 Jun 2024: Nil)							
	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
S&P 500 E-Mini Index Futures	356	USD	Goldman Sachs	21/03/2025	105,656,350	(3,634,827)	(0.07)
Unrealised loss on futures contracts settled to market						(3,634,827)	(0.07)
Total financial derivative instruments settled to market at negative fair value						(3,634,827)	(0.07)
Variation margin paid on financial derivative instruments settled to market						3,634,827	0.07
Total financial derivative instruments settled to market						-	-
						Fair value US\$	% of Net assets
Cash (30 Jun 2024: 3.48%)						178,538,074	3.26
Net current assets/(liabilities) (30 Jun 2024: (0.03%))						1,770,305	0.03
Net assets attributable to holders of redeemable participating shares						5,478,509,888	100.00

*Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial derivative instruments settled to market

Futures contracts 0.01%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	96.22
Deposits;	0.22
Over the Counter financial derivative instruments;	0.04
Other current assets	3.52
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Shares	Market value US\$
Apple, Inc.	State Street Bank and Trust	11,800	2,954,956
AT&T, Inc.	State Street Bank and Trust	77,500	1,764,675
Microsoft Corp. (U.S. listing)	State Street Bank and Trust	4,825	2,033,738

Deposits (30 Jun 2024: 9.61%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value GB£	% of Net assets
BRED Banque Populaire	4.70	02/01/2025	GBP	20,000,000	20,000,000	4.22
DZ Bank AG Deutsche Zentral-Genossenschaftsbank	4.70	02/01/2025	GBP	12,500,000	12,500,000	2.63
Landesbank Hessen-Thüringen Girozentrale	4.69	02/01/2025	GBP	20,000,000	20,000,000	4.22
Total deposits					52,500,000	11.07

Financial assets at fair value through profit or loss (30 Jun 2024: 82.67%)
Transferable securities (30 Jun 2024: 4.07%)
Corporate bonds (30 Jun 2024: 4.07%)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Canada (30 Jun 2024: 1.11%)						
Toronto-Dominion Bank	5.44	24/01/2025	GBP	3,000,000	3,000,204	0.63
France (30 Jun 2024: Nil)						
Banque Federative du Credit Mutuel SA*	-	15/01/2025	GBP	5,000,000	4,990,279	1.05
Dexia SA	1.25	21/07/2025	GBP	8,700,000	8,529,305	1.80
					13,519,584	2.85
Norway (30 Jun 2024: 1.11%)						
DNB Bank ASA	5.46	24/01/2025	GBP	3,000,000	3,000,183	0.63
Total corporate bonds					19,519,971	4.11

Government bonds (30 Jun 2024: Nil)
Finland (30 Jun 2024: Nil)

Kuntarahoiitus OYJ	1.13	19/06/2025	GBP	4,000,000	3,932,882	0.83
Total government bonds					3,932,882	0.83

Total transferable securities
23,452,853 4.94
Money market instruments (30 Jun 2024: 75.28%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value GB£	% of Net assets
Australia (30 Jun 2024: 1.82%)						
Australia and New Zealand Banking Group*	-	07/05/2025	GBP	10,000,000	9,836,607	2.08
National Australia Bank Ltd.	4.69	10/10/2025	GBP	5,000,000	4,997,725	1.05
Toyota Finance Australia Ltd.*	-	10/03/2025	GBP	1,500,000	1,486,290	0.31
					16,320,622	3.44
Belgium (30 Jun 2024: 1.84%)						
Euroclear Bank SA*	-	06/05/2025	GBP	10,000,000	9,847,400	2.08
KBC Bank	4.84	06/01/2025	GBP	10,000,000	9,999,900	2.11
Sumitomo Mitsui Banking Corp.*	-	22/01/2025	GBP	3,000,000	2,991,184	0.63
Sumitomo Mitsui Banking Corp.*	-	17/02/2025	GBP	8,000,000	7,948,883	1.67
					30,787,367	6.49
Canada (30 Jun 2024: 10.27%)						
Bank of Montreal*	-	05/03/2025	GBP	10,000,000	9,916,584	2.09
Toronto-Dominion Bank	4.82	04/04/2025	GBP	7,000,000	6,999,896	1.48
					16,916,480	3.57
Denmark (30 Jun 2024: 1.80%)						
Danske Bank AS*	-	25/04/2025	GBP	10,000,000	9,854,803	2.08
Jyske Bank AS*	-	16/01/2025	GBP	5,000,000	4,989,632	1.05
Jyske Bank AS*	-	13/02/2025	GBP	5,000,000	4,971,737	1.05
					19,816,172	4.18
Finland (30 Jun 2024: 3.58%)						
Municipality Finance PLC*	-	10/01/2025	GBP	6,000,000	5,992,316	1.26

Financial assets at fair value through profit or loss (30 Jun 2024: 82.67%) (continued)
Money market instruments (30 Jun 2024: 75.28%) (continued)

	Coupon rate	Maturity date	Currency	Nominal	Fair value GB£	% of Net assets
Finland (30 Jun 2024: 3.58%) (continued)						
Nordea Bank Abp*	-	21/01/2025	GBP	5,000,000	4,986,516	1.05
OP Corporate Bank PLC*	-	11/02/2025	GBP	9,000,000	8,951,793	1.89
					19,930,625	4.20
France (30 Jun 2024: 7.30%)						
Agence Centrale des Organismes de Securite Sociale*	-	21/01/2025	GBP	5,000,000	4,986,287	1.05
Agence Centrale des Organismes de Securite Sociale*	-	22/01/2025	GBP	1,000,000	997,127	0.21
BNP Paribas SA	4.98	19/02/2025	GBP	5,000,000	5,000,004	1.05
Credit Agricole Corporate & Investment Bank SA*	-	30/04/2025	GBP	10,000,000	9,843,974	2.08
Credit Industriel et Commercial	4.75	05/11/2025	GBP	5,000,000	4,995,156	1.05
La Banque Postale SA*	-	14/02/2025	GBP	7,000,000	6,959,348	1.47
Societe Generale SA	5.42	31/03/2025	GBP	5,000,000	5,004,563	1.05
Societe Generale SA*	-	31/01/2025	GBP	5,000,000	4,979,404	1.05
Societe Nationale SNCF SACA*	-	30/01/2025	GBP	10,000,000	9,961,437	2.10
					52,727,300	11.11
Germany (30 Jun 2024: 4.77%)						
Bayerische Landesbank*	-	12/02/2025	GBP	10,000,000	9,944,352	2.10
DekaBank Deutsche Girozentrale*	-	25/04/2025	GBP	10,000,000	9,851,046	2.08
Erste Abwicklungsanstalt*	-	09/01/2025	GBP	10,000,000	9,988,769	2.10
Landesbank Baden-Wuerttemberg*	-	07/01/2025	GBP	5,000,000	4,995,497	1.05
Landesbank Baden-Wuerttemberg*	-	24/02/2025	GBP	8,000,000	7,942,473	1.67
					42,722,137	9.00
Ireland (30 Jun 2024: Nil)						
UBS (Irl) Fund plc - UBS (Irl) Select Money Market Fund**			GBP	151,407	16,929,574	3.57
Japan (30 Jun 2024: 3.68%)						
Mizuho Bank Ltd.	4.93	09/01/2025	GBP	5,000,000	5,000,023	1.05
MUFG Bank Ltd.*	-	10/03/2025	GBP	10,000,000	9,908,777	2.09
					14,908,800	3.14
Netherlands (30 Jun 2024: 3.32%)						
ABN AMRO Bank NV*	-	03/01/2025	GBP	6,000,000	5,997,589	1.26
Cooperatieve Rabobank UA*	-	01/08/2025	GBP	10,000,000	9,732,307	2.05
PACCAR Financial Europe BV*	-	13/01/2025	GBP	10,000,000	9,982,614	2.11
Toyota Motor Finance Netherlands BV*	-	19/02/2025	GBP	5,000,000	4,966,730	1.05
					30,679,240	6.47
Norway (30 Jun 2024: 2.13%)						
DNB Bank ASA*	-	11/04/2025	GBP	6,000,000	5,922,407	1.25
Spain (30 Jun 2024: 1.85%)						
Banco Santander SA*	-	14/02/2025	GBP	8,000,000	7,953,229	1.68
Sweden (30 Jun 2024: 14.59%)						
Skandinaviska Enskilda Banken AB*	-	25/04/2025	GBP	10,000,000	9,855,058	2.08
Swedbank AB*	-	02/05/2025	GBP	10,000,000	9,845,565	2.07
					19,700,623	4.15
United Kingdom (30 Jun 2024: 9.15%)						
Bank of America NA*	-	20/05/2025	GBP	10,000,000	9,820,415	2.07
Goldman Sachs International Bank*	-	09/05/2025	GBP	8,000,000	7,866,032	1.66
Handelsbanken PLC*	-	06/05/2025	GBP	10,000,000	9,837,877	2.07
HSBC U.K. Bank PLC*	-	11/02/2025	GBP	10,000,000	9,946,095	2.10
National Bank of Canada*	-	02/01/2025	GBP	5,000,000	4,998,710	1.05
NatWest Markets PLC*	-	03/01/2025	GBP	8,000,000	7,996,865	1.69
					50,465,994	10.64

Financial assets at fair value through profit or loss (30 Jun 2024: 82.67%) (continued)

Money market instruments (30 Jun 2024: 75.28%) (continued)

	Coupon rate	Maturity date	Currency	Nominal	Fair value GB£	% of Net assets
United States of America (30 Jun 2024: Nil)						
Citibank NA*	-	24/04/2025	GBP	10,000,000	9,851,618	2.08
Total money market instruments					355,632,188	74.97
Total financial assets at fair value through profit or loss					379,085,041	79.91
Total investments at fair value through profit or loss					379,085,041	79.91
Cash (30 Jun 2024: 1.45%)					33,855,059	7.14
Net current assets (30 Jun 2024: 6.27%)					8,955,910	1.88
Net assets attributable to holders of redeemable participating shares					474,396,010	100.00

*These are zero coupon money market instruments.

**This is a money market fund.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Finland 1.85%

Money market instruments

Luxembourg 2.95%

Singapore 2.57%

South Korea 3.66%

Investment funds

Ireland 3.32%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	2.48
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	2.19
Deposits;	10.46
Money market instruments;	70.84
Other current assets	14.03
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 97.34%)

Transferable securities (30 Jun 2024: 97.34%)

Equities (30 Jun 2024: 97.34%)

	Shares	Fair value GB£	% of Net assets
Bermuda (30 Jun 2024: 1.72%)			
Hiscox Ltd.	62,581	677,752	0.62
Lancashire Holdings Ltd.	176,642	1,164,071	1.06
		1,841,823	1.68
Ireland (30 Jun 2024: 2.13%)			
AIB Group PLC	258,410	1,160,261	1.06
Greencore Group PLC	567,030	1,098,904	1.00
		2,259,165	2.06
Israel (30 Jun 2024: 0.71%)			
Plus500 Ltd.	34,726	940,380	0.86
Jersey (30 Jun 2024: 1.95%)			
Experian PLC	75,497	2,600,872	2.38
Spain (30 Jun 2024: Nil)			
International Consolidated Airlines Group SA	279,127	842,684	0.77
Switzerland (30 Jun 2024: 1.19%)			
Coca-Cola HBC AG	44,734	1,222,133	1.12
United Kingdom (30 Jun 2024: 89.64%)			
3i Group PLC	48,605	1,732,282	1.58
AJ Bell PLC	174,489	789,563	0.72
Applied Nutrition PLC	122,281	171,927	0.16
Ashtead Group PLC	24,358	1,209,375	1.11
AstraZeneca PLC (U.K. listing)	64,071	6,706,952	6.13
Auto Trader Group PLC	210,008	1,665,363	1.52
Bank of Georgia Group PLC	7,608	358,337	0.33
Barclays PLC (U.K. listing)	1,065,047	2,855,924	2.61
Barratt Redrow PLC	225,412	992,038	0.91
Beazley PLC	132,392	1,080,981	0.99
Bellway PLC	48,047	1,197,331	1.09
Bodycote PLC	126,347	799,777	0.73
Breedon Group PLC	159,047	708,554	0.65
British Land Co. PLC	274,124	987,943	0.90
Bunzl PLC	61,534	2,028,161	1.85
Burberry Group PLC	51,194	501,701	0.46
Carnival PLC	13,226	239,655	0.22
Centrica PLC	669,244	894,110	0.82
Close Brothers Group PLC	47,802	112,908	0.10
Cranswick PLC	24,811	1,207,055	1.10
Diageo PLC	61,067	1,549,575	1.42
Diploma PLC	26,399	1,121,957	1.03
EnQuest PLC	1,033,762	129,841	0.12
Future PLC	31,617	293,090	0.27
Games Workshop Group PLC	11,923	1,586,951	1.45
Genus PLC	22,737	352,423	0.32
Greggs PLC	18,838	524,827	0.48
GSK PLC (U.K. listing)	67,717	911,809	0.83
Halma PLC	23,458	630,786	0.58
Helical PLC	192,455	332,947	0.30
Hikma Pharmaceuticals PLC	63,165	1,258,878	1.15

	Shares	Fair value GB£	% of Net assets
United Kingdom (30 Jun 2024: 89.64%) (continued)			
Hochschild Mining PLC	348,447	745,677	0.68
Howden Joinery Group PLC	169,460	1,344,665	1.23
HSBC Holdings PLC	402,286	3,159,152	2.89
hVIVO PLC	1,660,794	340,463	0.31
IMI PLC	51,848	944,152	0.86
Inchcape PLC	208,604	1,605,208	1.47
Informa PLC	282,315	2,254,003	2.06
IntegraFin Holdings PLC	94,539	326,632	0.30
Intermediate Capital Group PLC	78,192	1,615,447	1.48
Just Group PLC	1,623,612	2,636,746	2.41
Kainos Group PLC	22,318	180,553	0.17
Keller Group PLC	83,350	1,208,575	1.11
Legal & General Group PLC	713,559	1,639,759	1.50
London Stock Exchange Group PLC	17,485	1,973,182	1.80
Marks & Spencer Group PLC	994,181	3,733,150	3.41
Mears Group PLC	81,534	295,153	0.27
Molten Ventures PLC	97,622	311,414	0.29
NatWest Group PLC	419,553	1,687,023	1.54
Next PLC	12,675	1,203,871	1.10
Ocado Group PLC	32,391	97,918	0.09
Pagegroup PLC	163,351	561,274	0.51
Persimmon PLC	54,825	656,803	0.60
Prudential PLC	368,485	2,347,249	2.15
RELX PLC - ADR (U.K. listing)	132,682	4,815,030	4.40
Renishaw PLC	14,787	500,540	0.46
Rightmove PLC	179,064	1,149,233	1.05
Rio Tinto PLC	70,278	3,319,230	3.03
Sabre Insurance Group PLC	104,239	143,850	0.13
Shaftesbury Capital PLC	355,184	445,756	0.41
Shell PLC (U.K. listing)	205,253	5,082,064	4.65
Spirax Group PLC	3,661	250,962	0.23
St. James's Place PLC	149,777	1,300,064	1.19
Standard Chartered PLC	180,284	1,782,288	1.63
Taylor Wimpey PLC	814,977	995,087	0.91
Tesco PLC	523,902	1,929,531	1.76
Trainline PLC	302,432	1,306,506	1.19
Trustpilot Group PLC	254,333	780,802	0.71
Unilever PLC (U.K. listing)	78,337	3,562,767	3.26
Volution Group PLC	157,741	883,350	0.81
Wise PLC	75,190	801,525	0.73
XPS Pensions Group PLC	308,381	1,051,579	0.96
		95,901,254	87.67
Total equities		105,608,311	96.54
Total transferable securities		105,608,311	96.54
Total financial assets at fair value through profit or loss		105,608,311	96.54
Total investments at fair value through profit or loss		105,608,311	96.54

Financial derivative instruments settled to market (30 Jun 2024: (0.00%))

Futures contracts (30 Jun 2024: (0.00%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional GB£	Unrealised loss GB£	% of Net assets
FTSE 100 Index Futures	23	GBP	Citigroup*	21/03/2025	1,881,515	(20,985)	(0.02)
Unrealised loss on futures contracts settled to market						(20,985)	(0.02)
Total financial derivative instruments settled to market at negative fair value						(20,985)	(0.02)
Variation margin paid on financial derivative instruments settled to market						20,985	0.02
Total financial derivative instruments settled to market						-	-
						Fair value GB£	% of Net assets
Cash (30 Jun 2024: 2.90%)						3,725,506	3.41
Net current assets/(liabilities) (30 Jun 2024: (0.24%))						59,945	0.05
Net assets attributable to holders of redeemable participating shares						109,393,762	100.00

*Citigroup also incorporates positions held with Citibank.

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	96.30
Other current assets	3.70
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 98.91%)

Transferable securities (30 Jun 2024: 98.88%)

Government bonds (30 Jun 2024: 98.88%)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United Kingdom (30 Jun 2024: 98.88%)						
U.K. Inflation-Linked Gilts	4.13	22/07/2030	GBP	11,241,308	38,040,519	3.92
U.K. Inflation-Linked Gilts	0.13	10/08/2031	GBP	31,973,485	30,775,662	3.17
U.K. Inflation-Linked Gilts	1.25	22/11/2032	GBP	61,440,882	63,200,057	6.52
U.K. Inflation-Linked Gilts	0.75	22/11/2033	GBP	42,516,007	41,681,885	4.30
U.K. Inflation-Linked Gilts	0.75	22/03/2034	GBP	57,776,085	56,273,964	5.80
U.K. Inflation-Linked Gilts	2.00	26/01/2035	GBP	20,102,556	48,148,094	4.96
U.K. Inflation-Linked Gilts	0.13	22/11/2036	GBP	47,009,930	41,354,636	4.26
U.K. Inflation-Linked Gilts	1.13	22/11/2037	GBP	56,981,186	55,820,138	5.75
U.K. Inflation-Linked Gilts	0.13	22/03/2039	GBP	44,320,847	36,630,826	3.78
U.K. Inflation-Linked Gilts	0.63	22/03/2040	GBP	58,265,559	51,110,198	5.27
U.K. Inflation-Linked Gilts	0.13	10/08/2041	GBP	37,824,959	29,841,472	3.08
U.K. Inflation-Linked Gilts	0.63	22/11/2042	GBP	53,564,271	45,283,074	4.67
U.K. Inflation-Linked Gilts	0.13	22/03/2044	GBP	57,024,341	41,993,295	4.33
U.K. Inflation-Linked Gilts	0.63	22/03/2045	GBP	26,756,903	21,484,857	2.22
U.K. Inflation-Linked Gilts	0.13	22/03/2046	GBP	46,123,163	32,497,781	3.35
U.K. Inflation-Linked Gilts	0.75	22/11/2047	GBP	51,421,960	41,505,595	4.28
U.K. Inflation-Linked Gilts	0.13	10/08/2048	GBP	38,734,929	26,065,857	2.69
U.K. Inflation-Linked Gilts	0.50	22/03/2050	GBP	51,277,667	37,285,068	3.84
U.K. Inflation-Linked Gilts	0.13	22/03/2051	GBP	31,551,538	20,154,270	2.08
U.K. Inflation-Linked Gilts	0.25	22/03/2052	GBP	44,719,616	29,344,878	3.03
U.K. Inflation-Linked Gilts	1.25	22/11/2054	GBP	30,238,810	25,912,241	2.67
U.K. Inflation-Linked Gilts	1.25	22/11/2055	GBP	45,852,154	39,503,969	4.07
U.K. Inflation-Linked Gilts	0.13	22/11/2056	GBP	24,898,964	14,757,865	1.52
U.K. Inflation-Linked Gilts	0.13	22/03/2058	GBP	38,649,305	22,567,291	2.33
U.K. Inflation-Linked Gilts	0.38	22/03/2062	GBP	46,974,346	29,134,288	3.00
U.K. Inflation-Linked Gilts	0.13	22/11/2065	GBP	27,507,168	14,668,720	1.51
U.K. Inflation-Linked Gilts	0.13	22/03/2068	GBP	44,610,246	23,214,057	2.39
U.K. Inflation-Linked Gilts	0.13	22/03/2073	GBP	15,635,620	8,621,059	0.89
Total government bonds					966,871,616	99.68
Total transferable securities					966,871,616	99.68
Investment funds (30 Jun 2024: 0.03%)						
				Shares	Fair value GB£	% of Net assets
Ireland (30 Jun 2024: 0.03%)						
Institutional Cash Series plc - BlackRock ICS Sterling Liquidity Fund				179,569	179,569	0.02
Total investment funds					179,569	0.02
Total financial assets at fair value through profit or loss					967,051,185	99.70
Total investments at fair value through profit or loss					967,051,185	99.70
Cash (30 Jun 2024: 0.08%)					2,182,276	0.22
Net current assets (30 Jun 2024: 1.01%)					699,408	0.08
Net assets attributable to holders of redeemable participating shares					969,932,869	100.00

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	99.08
UCITS and AIFs;	0.02
Other current assets	0.90
	<hr/>
	100.00
	<hr/> <hr/>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 98.72%)

Transferable securities (30 Jun 2024: 98.72%)

Government bonds (30 Jun 2024: 98.72%)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United Kingdom (30 Jun 2024: 98.72%)						
U.K. Gilts	4.38	31/01/2040	GBP	9,861,000	9,310,184	1.46
U.K. Gilts	4.25	07/12/2040	GBP	36,081,786	33,371,034	5.22
U.K. Gilts	1.25	22/10/2041	GBP	46,516,139	27,203,382	4.26
U.K. Gilts	4.50	07/12/2042	GBP	39,001,932	36,704,094	5.75
U.K. Gilts	4.75	22/10/2043	GBP	38,776,000	37,392,162	5.85
U.K. Gilts	3.25	22/01/2044	GBP	39,237,994	30,580,445	4.79
U.K. Gilts	3.50	22/01/2045	GBP	39,769,160	31,949,748	5.00
U.K. Gilts	0.88	31/01/2046	GBP	31,575,732	14,639,551	2.29
U.K. Gilts	4.25	07/12/2046	GBP	34,559,190	30,691,498	4.80
U.K. Gilts	1.50	22/07/2047	GBP	33,190,117	17,458,267	2.73
U.K. Gilts	1.75	22/01/2049	GBP	41,572,468	22,576,511	3.53
U.K. Gilts	4.25	07/12/2049	GBP	28,950,696	25,446,764	3.98
U.K. Gilts	0.63	22/10/2050	GBP	43,900,308	16,376,351	2.56
U.K. Gilts	1.25	31/07/2051	GBP	39,699,196	17,766,184	2.78
U.K. Gilts	3.75	22/07/2052	GBP	34,136,744	27,279,696	4.27
U.K. Gilts	1.50	31/07/2053	GBP	30,987,880	14,433,411	2.26
U.K. Gilts	3.75	22/10/2053	GBP	37,318,600	29,609,883	4.63
U.K. Gilts	4.38	31/07/2054	GBP	32,444,000	28,729,032	4.50
U.K. Gilts	1.63	22/10/2054	GBP	33,811,669	16,102,097	2.52
U.K. Gilts	4.25	07/12/2055	GBP	38,061,898	33,072,859	5.18
U.K. Gilts	1.75	22/07/2057	GBP	42,284,398	20,355,625	3.19
U.K. Gilts	4.00	22/01/2060	GBP	34,213,102	28,344,871	4.44
U.K. Gilts	0.50	22/10/2061	GBP	35,606,336	10,002,140	1.57
U.K. Gilts	4.00	22/10/2063	GBP	20,135,100	16,545,133	2.59
U.K. Gilts	2.50	22/07/2065	GBP	27,991,240	15,942,243	2.50
U.K. Gilts	3.50	22/07/2068	GBP	27,022,539	19,880,536	3.11
U.K. Gilts	1.63	22/10/2071	GBP	33,347,704	13,717,812	2.15
U.K. Gilts	1.13	22/10/2073	GBP	15,073,624	5,012,417	0.78
Total government bonds					630,493,930	98.69
Total transferable securities					630,493,930	98.69
Total financial assets at fair value through profit or loss					630,493,930	98.69
Total investments at fair value through profit or loss					630,493,930	98.69
Cash (30 Jun 2024: 0.12%)					1,739,390	0.27
Net current assets (30 Jun 2024: 1.16%)					6,615,942	1.04
Net assets attributable to holders of redeemable participating shares					638,849,262	100.00

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	98.65
Other current assets	1.35
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 95.69%)

Transferable securities (30 Jun 2024: 94.20%)

Corporate bonds (30 Jun 2024: 1.29%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Supranational (30 Jun 2024: 1.12%)						
Asian Development Bank	11.20	31/01/2025	COP	2,518,000,000	572,010	0.10
Asian Development Bank	12.75	03/03/2025	COP	4,532,000,000	1,032,125	0.18
Asian Development Bank	13.00	07/03/2025	COP	2,856,000,000	650,835	0.11
Asian Development Bank	10.10	23/01/2026	COP	5,574,000,000	1,264,694	0.22
Asian Development Bank*	-	20/04/2043	MXN	13,000,000	112,145	0.02
Asian Infrastructure Investment Bank	7.20	02/07/2031	INR	58,800,000	686,892	0.12
Asian Infrastructure Investment Bank*	-	08/02/2038	MXN	21,400,000	288,903	0.05
Inter-American Development Bank	7.35	06/10/2030	INR	75,000,000	880,495	0.15
Inter-American Development Bank	7.00	17/04/2033	INR	31,000,000	362,470	0.06
International Bank for Reconstruction & Development	6.75	13/07/2029	INR	74,500,000	854,611	0.14
International Bank for Reconstruction & Development	6.50	17/04/2030	INR	210,800,000	2,391,740	0.41
International Finance Corp.*	-	16/08/2028	COP	3,830,000,000	610,769	0.10
					9,707,689	1.66
United States of America (30 Jun 2024: Nil)						
Citigroup Global Markets Holdings, Inc.*	-	13/01/2025	PKR	800,000,000	2,865,401	0.49
Total corporate bonds					12,573,090	2.15
Government bonds (30 Jun 2024: 92.91%)						
Brazil (30 Jun 2024: 10.24%)						
Brazil Letras do Tesouro Nacional*	-	01/01/2026	BRL	19,743,000	2,766,812	0.47
Brazil Letras do Tesouro Nacional*	-	01/07/2026	BRL	6,971,000	905,234	0.15
Brazil Letras do Tesouro Nacional*	-	01/07/2027	BRL	11,646,000	1,304,560	0.22
Brazil Letras do Tesouro Nacional*	-	01/01/2030	BRL	3,321,000	260,191	0.04
Brazil Notas do Tesouro Nacional	10.00	01/01/2025	BRL	2,164,000	367,080	0.06
Brazil Notas do Tesouro Nacional	10.00	01/01/2027	BRL	91,117,000	13,388,198	2.29
Brazil Notas do Tesouro Nacional	10.00	01/01/2029	BRL	119,176,000	16,219,825	2.77
Brazil Notas do Tesouro Nacional	10.00	01/01/2031	BRL	63,541,000	8,199,075	1.40
Brazil Notas do Tesouro Nacional	10.00	01/01/2033	BRL	61,832,000	7,696,975	1.31
Brazil Notas do Tesouro Nacional	10.00	01/01/2035	BRL	20,551,000	2,496,396	0.43
Brazil Notas do Tesouro Nacional	6.00	15/05/2035	BRL	333,000	212,094	0.04
Brazil Notas do Tesouro Nacional	6.00	15/08/2050	BRL	1,406,000	862,790	0.15
					54,679,230	9.33
Chile (30 Jun 2024: 1.66%)						
Bonos de la Tesoreria de la Republica	1.90	01/09/2030	CLP	633,875,385	610,111	0.10
Bonos de la Tesoreria de la Republica en pesos	4.50	01/03/2026	CLP	380,000,000	385,617	0.07
Bonos de la Tesoreria de la Republica en pesos	2.30	01/10/2028	CLP	1,330,000,000	1,192,621	0.20
Bonos de la Tesoreria de la Republica en pesos	4.70	01/09/2030	CLP	595,000,000	575,594	0.10
Bonos de la Tesoreria de la Republica en pesos	6.00	01/04/2033	CLP	1,010,000,000	1,040,607	0.18
Bonos de la Tesoreria de la Republica en pesos	7.00	01/05/2034	CLP	660,000,000	727,518	0.13
Bonos de la Tesoreria de la Republica en pesos	5.00	01/03/2035	CLP	455,000,000	434,332	0.07
Bonos de la Tesoreria de la Republica en pesos	6.00	01/01/2043	CLP	845,000,000	880,060	0.15
Chile Government International Bonds	2.55	27/01/2032	USD	743,000	625,283	0.11
Chile Government International Bonds	4.34	07/03/2042	USD	436,000	368,284	0.06
					6,840,027	1.17
China (30 Jun 2024: 2.63%)						
China Government Bonds	2.05	15/04/2029	CNY	10,680,000	1,495,008	0.26
China Government Bonds	3.13	21/11/2029	CNH	2,000,000	296,635	0.05
China Government Bonds	3.13	21/11/2029	CNY	300,000	44,495	0.01
China Government Bonds	2.68	21/05/2030	CNH	7,740,000	1,125,202	0.19
China Government Bonds	2.60	15/09/2030	CNY	4,680,000	674,238	0.11
China Government Bonds	3.27	19/11/2030	CNH	3,840,000	580,040	0.10
China Government Bonds	3.27	19/11/2030	CNY	2,440,000	368,567	0.06
China Government Bonds	3.02	27/05/2031	CNY	3,110,000	464,091	0.08
China Government Bonds	2.12	25/06/2031	CNY	21,700,000	3,054,814	0.52
China Government Bonds	1.87	15/09/2031	CNY	21,500,000	2,983,473	0.51

Financial assets at fair value through profit or loss (30 Jun 2024: 95.69%) (continued)

Transferable securities (30 Jun 2024: 94.20%) (continued)

Government bonds (30 Jun 2024: 92.91%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
China (30 Jun 2024: 2.63%) (continued)						
China Government Bonds	2.88	25/02/2033	CNY	5,000,000	747,872	0.13
China Government Bonds	2.67	25/05/2033	CNY	18,400,000	2,694,057	0.46
China Government Bonds	2.52	25/08/2033	CNY	9,580,000	1,399,196	0.24
China Government Bonds	2.25	29/08/2039	CNY	1,200,000	169,889	0.03
China Government Bonds	3.81	14/09/2050	CNH	7,150,000	1,330,912	0.23
China Government Bonds	3.72	12/04/2051	CNH	3,430,000	633,765	0.11
China Government Bonds	3.53	18/10/2051	CNY	3,600,000	644,143	0.11
China Government Bonds	3.32	15/04/2052	CNY	500,000	86,775	0.01
China Government Bonds	3.12	25/10/2052	CNY	3,100,000	521,731	0.09
China Government Bonds	3.19	15/04/2053	CNY	4,000,000	684,710	0.12
China Government Bonds	3.00	15/10/2053	CNY	1,000,000	167,192	0.03
China Government Bonds	2.47	25/07/2054	CNY	1,330,000	200,924	0.03
					20,367,729	3.48
Colombia (30 Jun 2024: 8.16%)						
Colombia TES	7.50	26/08/2026	COP	9,797,100,000	2,163,354	0.37
Colombia TES	5.75	03/11/2027	COP	8,025,500,000	1,635,530	0.28
Colombia TES	6.00	28/04/2028	COP	35,200,000,000	7,026,153	1.20
Colombia TES	7.75	18/09/2030	COP	19,944,300,000	3,934,329	0.67
Colombia TES	7.00	26/03/2031	COP	31,884,000,000	5,900,064	1.01
Colombia TES	7.00	30/06/2032	COP	22,250,500,000	3,929,977	0.67
Colombia TES	13.25	09/02/2033	COP	27,634,900,000	6,770,693	1.15
Colombia TES	7.25	18/10/2034	COP	42,212,000,000	7,075,392	1.21
Colombia TES	6.25	09/07/2036	COP	4,564,700,000	665,388	0.11
Colombia TES	9.25	28/05/2042	COP	24,019,000,000	4,194,632	0.72
Colombia TES	7.25	26/10/2050	COP	12,362,300,000	1,661,726	0.28
					44,957,238	7.67
Costa Rica (30 Jun 2024: 0.04%)						
Costa Rica Government International Bonds	10.58	26/09/2029	CRC	152,950,000	355,356	0.06
Czech Republic (30 Jun 2024: 2.80%)						
Czech Republic Government Bonds	1.00	26/06/2026	CZK	2,200,000	87,125	0.02
Czech Republic Government Bonds	2.75	23/07/2029	CZK	23,890,000	939,347	0.16
Czech Republic Government Bonds	0.05	29/11/2029	CZK	9,040,000	309,900	0.05
Czech Republic Government Bonds	0.95	15/05/2030	CZK	89,220,000	3,161,762	0.54
Czech Republic Government Bonds	1.20	13/03/2031	CZK	114,190,000	3,999,676	0.68
Czech Republic Government Bonds	1.75	23/06/2032	CZK	66,310,000	2,343,063	0.40
Czech Republic Government Bonds	2.00	13/10/2033	CZK	41,680,000	1,450,797	0.25
Czech Republic Government Bonds	4.90	14/04/2034	CZK	36,590,000	1,589,208	0.27
Czech Republic Government Bonds	3.50	30/05/2035	CZK	13,970,000	541,574	0.09
Czech Republic Government Bonds	4.20	04/12/2036	CZK	6,750,000	275,646	0.05
Czech Republic Government Bonds	1.95	30/07/2037	CZK	15,230,000	484,122	0.08
Czech Republic Government Bonds	1.50	24/04/2040	CZK	8,980,000	252,669	0.05
					15,434,889	2.64
Dominican Republic (30 Jun 2024: 0.46%)						
Dominican Republic International Bonds	9.75	05/06/2026	DOP	25,000,000	410,293	0.07
Dominican Republic International Bonds	13.63	03/02/2033	DOP	58,800,000	1,164,312	0.20
Dominican Republic International Bonds	11.25	15/09/2035	DOP	50,250,000	915,050	0.15
Dominican Republic International Bonds	10.75	01/06/2036	DOP	164,900,000	2,924,504	0.50
					5,414,159	0.92
Egypt (30 Jun 2024: 0.87%)						
Egypt Government Bonds	25.32	13/08/2027	EGP	167,908,000	3,353,998	0.57
Egypt Government Bonds	14.66	06/10/2030	EGP	12,661,000	184,479	0.03
Egypt Government Bonds	14.82	06/07/2031	EGP	11,214,000	161,300	0.03
Egypt Treasury Bills*	-	25/02/2025	EGP	24,600,000	465,377	0.08

Financial assets at fair value through profit or loss (30 Jun 2024: 95.69%) (continued)

Transferable securities (30 Jun 2024: 94.20%) (continued)

Government bonds (30 Jun 2024: 92.91%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Egypt (30 Jun 2024: 0.87%) (continued)						
Egypt Treasury Bills*	-	04/03/2025	EGP	32,500,000	611,780	0.10
Egypt Treasury Bills*	-	18/03/2025	EGP	32,850,000	612,304	0.11
					5,389,238	0.92
Ghana (30 Jun 2024: 0.05%)						
Republic of Ghana Government Bonds	8.35	16/02/2027	GHS	8,863,021	432,479	0.08
Republic of Ghana Government Bonds	8.50	15/02/2028	GHS	8,402,519	360,394	0.06
Republic of Ghana Government Bonds	8.65	13/02/2029	GHS	1,944,540	74,686	0.01
Republic of Ghana Government Bonds	8.80	12/02/2030	GHS	1,948,840	68,223	0.01
Republic of Ghana Government Bonds	8.95	11/02/2031	GHS	1,953,145	63,324	0.01
Republic of Ghana Government Bonds	9.10	10/02/2032	GHS	1,957,457	59,749	0.01
Republic of Ghana Government Bonds	9.25	08/02/2033	GHS	1,961,779	55,931	0.01
					1,114,786	0.19
Hungary (30 Jun 2024: 3.99%)						
Hungary Government Bonds	9.50	21/10/2026	HUF	40,000	106	-
Hungary Government Bonds	2.75	22/12/2026	HUF	262,110,000	619,173	0.10
Hungary Government Bonds	3.00	27/10/2027	HUF	225,730,000	520,449	0.09
Hungary Government Bonds	6.75	22/10/2028	HUF	247,170,000	628,989	0.11
Hungary Government Bonds	2.00	23/05/2029	HUF	269,560,000	573,794	0.10
Hungary Government Bonds	3.00	21/08/2030	HUF	354,460,000	762,322	0.13
Hungary Government Bonds	3.25	22/10/2031	HUF	597,080,000	1,257,343	0.21
Hungary Government Bonds	4.75	24/11/2032	HUF	2,069,900,000	4,643,780	0.79
Hungary Government Bonds	2.25	20/04/2033	HUF	662,010,000	1,221,702	0.21
Hungary Government Bonds	3.00	27/10/2038	HUF	587,440,000	973,645	0.17
Hungary Government Bonds	3.00	25/04/2041	HUF	586,810,000	916,747	0.16
Hungary Government Bonds	4.00	28/04/2051	HUF	367,640,000	602,595	0.10
					12,720,645	2.17
India (30 Jun 2024: 0.71%)						
India Government Bonds	7.02	18/06/2031	INR	120,000,000	1,418,113	0.24
India Government Bonds	7.18	14/08/2033	INR	538,860,000	6,439,633	1.10
India Government Bonds	7.10	08/04/2034	INR	79,200,000	944,165	0.16
India Government Bonds	7.18	24/07/2037	INR	118,140,000	1,413,727	0.24
India Government Bonds	7.30	19/06/2053	INR	247,200,000	2,984,836	0.51
					13,200,474	2.25
Indonesia (30 Jun 2024: 11.50%)						
Indonesia Treasury Bonds	6.50	15/06/2025	IDR	46,576,000,000	2,890,635	0.49
Indonesia Treasury Bonds	5.13	15/04/2027	IDR	39,715,000,000	2,376,238	0.41
Indonesia Treasury Bonds	7.00	15/05/2027	IDR	33,138,000,000	2,060,959	0.35
Indonesia Treasury Bonds	6.13	15/05/2028	IDR	31,079,000,000	1,884,629	0.32
Indonesia Treasury Bonds	6.38	15/08/2028	IDR	76,694,000,000	4,674,546	0.80
Indonesia Treasury Bonds	9.00	15/03/2029	IDR	9,794,000,000	651,412	0.11
Indonesia Treasury Bonds	6.88	15/04/2029	IDR	65,842,000,000	4,073,621	0.70
Indonesia Treasury Bonds	8.25	15/05/2029	IDR	71,710,000,000	4,664,826	0.80
Indonesia Treasury Bonds	6.50	15/07/2030	IDR	8,561,000,000	519,264	0.09
Indonesia Treasury Bonds	10.50	15/08/2030	IDR	6,388,000,000	460,198	0.08
Indonesia Treasury Bonds	6.50	15/02/2031	IDR	18,916,000,000	1,147,321	0.20
Indonesia Treasury Bonds	8.75	15/05/2031	IDR	7,127,000,000	481,886	0.08
Indonesia Treasury Bonds	9.50	15/07/2031	IDR	12,402,000,000	870,336	0.15
Indonesia Treasury Bonds	6.38	15/04/2032	IDR	32,275,000,000	1,929,080	0.33
Indonesia Treasury Bonds	8.25	15/06/2032	IDR	8,756,000,000	580,741	0.10
Indonesia Treasury Bonds	7.50	15/08/2032	IDR	16,306,000,000	1,038,944	0.18
Indonesia Treasury Bonds	7.00	15/02/2033	IDR	42,365,000,000	2,627,797	0.45
Indonesia Treasury Bonds	6.63	15/02/2034	IDR	55,149,000,000	3,338,302	0.57
Indonesia Treasury Bonds	8.38	15/03/2034	IDR	101,670,000,000	6,875,911	1.17
Indonesia Treasury Bonds	7.50	15/06/2035	IDR	56,317,000,000	3,605,758	0.62
Indonesia Treasury Bonds	6.75	15/07/2035	IDR	57,101,000,000	3,490,915	0.60

Financial assets at fair value through profit or loss (30 Jun 2024: 95.69%) (continued)

Transferable securities (30 Jun 2024: 94.20%) (continued)

Government bonds (30 Jun 2024: 92.91%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Indonesia (30 Jun 2024: 11.50%) (continued)						
Indonesia Treasury Bonds	8.25	15/05/2036	IDR	67,199,000,000	4,540,473	0.77
Indonesia Treasury Bonds	7.50	15/05/2038	IDR	9,322,000,000	599,458	0.10
Indonesia Treasury Bonds	7.13	15/06/2038	IDR	97,128,000,000	6,064,239	1.03
Indonesia Treasury Bonds	8.38	15/04/2039	IDR	34,214,000,000	2,358,523	0.40
Indonesia Treasury Bonds	7.50	15/04/2040	IDR	53,937,000,000	3,473,483	0.59
Indonesia Treasury Bonds	7.13	15/06/2042	IDR	19,326,000,000	1,201,946	0.20
Indonesia Treasury Bonds	7.13	15/06/2043	IDR	26,849,000,000	1,673,162	0.29
					70,154,603	11.98
Kazakhstan (30 Jun 2024: Nil)						
Development Bank of Kazakhstan JSC	13.00	15/04/2027	KZT	638,500,000	1,163,640	0.20
Development Bank of Kazakhstan JSC	13.49	23/05/2028	KZT	230,000,000	418,302	0.07
					1,581,942	0.27
Kenya (30 Jun 2024: 0.20%)						
Republic of Kenya Infrastructure Bonds	18.46	09/08/2032	KES	72,150,000	656,294	0.11
Malaysia (30 Jun 2024: 9.48%)						
Malaysia Government Bonds	3.96	15/09/2025	MYR	7,829,000	1,759,008	0.30
Malaysia Government Bonds	3.91	15/07/2026	MYR	2,509,000	565,514	0.10
Malaysia Government Bonds	3.90	30/11/2026	MYR	9,808,000	2,213,188	0.38
Malaysia Government Bonds	3.50	31/05/2027	MYR	13,992,000	3,131,185	0.53
Malaysia Government Bonds	3.90	16/11/2027	MYR	13,163,000	2,975,253	0.51
Malaysia Government Bonds	3.52	20/04/2028	MYR	2,064,000	460,944	0.08
Malaysia Government Bonds	3.73	15/06/2028	MYR	19,144,000	4,302,744	0.73
Malaysia Government Bonds	4.50	30/04/2029	MYR	11,198,000	2,594,084	0.44
Malaysia Government Bonds	3.89	15/08/2029	MYR	11,278,000	2,550,949	0.44
Malaysia Government Bonds	4.50	15/04/2030	MYR	8,745,000	2,031,015	0.35
Malaysia Government Bonds	2.63	15/04/2031	MYR	22,318,000	4,677,971	0.80
Malaysia Government Bonds	4.23	30/06/2031	MYR	5,138,000	1,179,505	0.20
Malaysia Government Bonds	3.58	15/07/2032	MYR	27,019,000	5,951,854	1.02
Malaysia Government Bonds	3.84	15/04/2033	MYR	1,770,000	396,632	0.07
Malaysia Government Bonds	4.64	07/11/2033	MYR	6,652,000	1,577,230	0.27
Malaysia Government Bonds	3.83	05/07/2034	MYR	7,629,000	1,707,845	0.29
Malaysia Government Bonds	4.25	31/05/2035	MYR	5,633,000	1,301,920	0.22
Malaysia Government Bonds	4.76	07/04/2037	MYR	3,450,000	833,277	0.14
Malaysia Government Bonds	4.89	08/06/2038	MYR	11,321,000	2,768,537	0.47
Malaysia Government Bonds	4.05	18/04/2039	MYR	10,031,000	2,267,435	0.39
Malaysia Government Bonds	3.76	22/05/2040	MYR	12,369,000	2,687,239	0.46
Malaysia Government Bonds	4.70	15/10/2042	MYR	26,555,000	6,404,794	1.09
Malaysia Government Bonds	4.74	15/03/2046	MYR	2,598,000	632,259	0.11
Malaysia Government Bonds	4.07	15/06/2050	MYR	7,023,000	1,549,411	0.26
Malaysia Government Bonds	4.46	31/03/2053	MYR	1,524,000	356,486	0.06
Malaysia Government Investment Issue	3.47	15/10/2030	MYR	4,500,000	992,687	0.17
					57,868,966	9.88
Mexico (30 Jun 2024: 12.98%)						
Mexico Bonos	5.75	05/03/2026	MXN	28,215,400	1,296,766	0.22
Mexico Bonos	7.00	03/09/2026	MXN	12,672,000	583,542	0.10
Mexico Bonos	5.50	04/03/2027	MXN	37,879,400	1,671,465	0.29
Mexico Bonos	7.50	03/06/2027	MXN	188,399,000	8,613,425	1.47
Mexico Bonos	8.50	01/03/2029	MXN	57,661,300	2,635,354	0.45
Mexico Bonos	8.50	31/05/2029	MXN	156,600,200	7,140,786	1.21
Mexico Bonos	7.75	29/05/2031	MXN	237,191,900	10,179,362	1.74
Mexico Bonos	7.50	26/05/2033	MXN	134,659,000	5,490,644	0.94
Mexico Bonos	7.75	23/11/2034	MXN	68,707,800	2,764,347	0.47
Mexico Bonos	10.00	20/11/2036	MXN	14,202,800	664,281	0.11
Mexico Bonos	8.50	18/11/2038	MXN	116,396,400	4,768,738	0.82
Mexico Bonos	7.75	13/11/2042	MXN	187,433,800	6,907,270	1.18

Financial assets at fair value through profit or loss (30 Jun 2024: 95.69%) (continued)

Transferable securities (30 Jun 2024: 94.20%) (continued)

Government bonds (30 Jun 2024: 92.91%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Mexico (30 Jun 2024: 12.98%) (continued)						
Mexico Bonos	8.00	07/11/2047	MXN	102,911,200	3,797,102	0.65
Mexico Bonos	8.00	31/07/2053	MXN	34,976,900	1,267,934	0.22
Mexico Bonos	8.00	31/07/2053	MXN	54,160,300	1,963,344	0.33
Mexico Udibonos	4.50	22/11/2035	MXN	49,529,151	2,187,308	0.37
					61,931,668	10.57
Nigeria (30 Jun 2024: 0.13%)						
Nigeria Treasury Bills*	-	27/03/2025	NGN	637,000,000	387,704	0.07
Nigeria Treasury Bills*	-	10/04/2025	NGN	637,000,000	384,607	0.07
Nigeria Treasury Bills*	-	22/05/2025	NGN	633,000,000	369,380	0.06
					1,141,691	0.20
Paraguay (30 Jun 2024: 0.14%)						
Paraguay Government International Bonds	7.90	09/02/2031	PYG	6,754,000,000	874,863	0.15
Peru (30 Jun 2024: 2.74%)						
Peru Government Bonds	6.95	12/08/2031	PEN	7,496,000	2,103,131	0.36
Peru Government Bonds	6.15	12/08/2032	PEN	2,422,000	640,651	0.11
Peru Government Bonds	7.30	12/08/2033	PEN	1,520,000	426,841	0.07
Peru Government Bonds	5.40	12/08/2034	PEN	1,385,000	337,204	0.06
Peru Government Bonds	6.90	12/08/2037	PEN	2,144,000	569,257	0.10
Peru Government International Bonds	6.35	12/08/2028	PEN	3,216,000	900,467	0.15
Peru Government International Bonds	6.95	12/08/2031	PEN	23,642,000	6,628,638	1.13
Peru Government International Bonds	7.30	12/08/2033	PEN	4,903,000	1,374,704	0.24
Peru Government International Bonds	6.90	12/08/2037	PEN	14,000	3,711	-
Peru Government International Bonds	7.60	12/08/2039	PEN	1,125,000	315,076	0.05
					13,299,680	2.27
Philippines (30 Jun 2024: 0.52%)						
Philippines Government Bonds	6.50	19/05/2029	PHP	44,660,000	782,884	0.13
Philippines Government Bonds	8.00	19/07/2031	PHP	31,812,553	604,468	0.10
Philippines Government Bonds	6.63	17/08/2033	PHP	35,550,000	632,759	0.11
Philippines Government Bonds	6.25	25/01/2034	PHP	12,960,000	225,296	0.04
Philippines Government Bonds	6.88	23/05/2044	PHP	39,290,000	725,466	0.13
Philippines Government International Bonds	6.25	14/01/2036	PHP	27,000,000	460,401	0.08
					3,431,274	0.59
Poland (30 Jun 2024: 5.06%)						
Republic of Poland Government Bonds	0.25	25/10/2026	PLN	3,798,000	843,909	0.14
Republic of Poland Government Bonds	3.75	25/05/2027	PLN	1,739,000	407,848	0.07
Republic of Poland Government Bonds	2.50	25/07/2027	PLN	6,158,000	1,395,319	0.24
Republic of Poland Government Bonds	2.75	25/04/2028	PLN	5,603,000	1,252,183	0.21
Republic of Poland Government Bonds	7.50	25/07/2028	PLN	10,842,000	2,797,873	0.48
Republic of Poland Government Bonds	4.75	25/07/2029	PLN	12,894,000	3,024,031	0.52
Republic of Poland Government Bonds	2.75	25/10/2029	PLN	9,352,000	2,005,124	0.34
Republic of Poland Government Bonds	1.25	25/10/2030	PLN	4,662,000	889,870	0.15
Republic of Poland Government Bonds	1.75	25/04/2032	PLN	28,007,000	5,189,103	0.89
Republic of Poland Government Bonds	6.00	25/10/2033	PLN	21,534,000	5,263,790	0.90
Republic of Poland Government Bonds	5.00	25/10/2034	PLN	1,298,000	293,814	0.05
					23,362,864	3.99
Romania (30 Jun 2024: 2.74%)						
Romania Government Bonds	5.80	26/07/2027	RON	1,450,000	292,628	0.05
Romania Government Bonds	2.50	25/10/2027	RON	23,395,000	4,315,141	0.74
Romania Government Bonds	8.75	30/10/2028	RON	2,750,000	600,591	0.10
Romania Government Bonds	5.00	12/02/2029	RON	2,840,000	546,179	0.09
Romania Government Bonds	6.30	25/04/2029	RON	2,850,000	573,311	0.10
Romania Government Bonds	8.00	29/04/2030	RON	4,785,000	1,027,290	0.18
Romania Government Bonds	4.15	24/10/2030	RON	1,900,000	339,452	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 95.69%) (continued)

Transferable securities (30 Jun 2024: 94.20%) (continued)

Government bonds (30 Jun 2024: 92.91%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Romania (30 Jun 2024: 2.74%) (continued)						
Romania Government Bonds	7.35	28/04/2031	RON	4,570,000	952,599	0.16
Romania Government Bonds	3.65	24/09/2031	RON	1,940,000	327,420	0.06
Romania Government Bonds	6.70	25/02/2032	RON	7,990,000	1,607,803	0.27
Romania Government Bonds	8.25	29/09/2032	RON	7,865,000	1,724,853	0.29
Romania Government Bonds	7.20	30/10/2033	RON	1,565,000	322,859	0.05
Romania Government Bonds	7.10	31/07/2034	RON	4,670,000	954,308	0.16
Romania Government Bonds	4.75	11/10/2034	RON	2,920,000	500,793	0.09
					14,085,227	2.40
Russia (30 Jun 2024: 0.24%)						
Russia Federal Bonds - OFZ**	6.90	23/05/2029	RUB	170,069,000	-	-
Russia Federal Bonds - OFZ**	8.50	17/09/2031	RUB	131,805,000	-	-
Russia Federal Bonds - OFZ**	7.70	23/03/2033	RUB	146,992,000	-	-
Russia Federal Bonds - OFZ**	7.25	10/05/2034	RUB	110,920,000	-	-
Russia Federal Bonds - OFZ**	6.10	18/07/2035	RUB	181,765,000	-	-
					-	-
Serbia (30 Jun 2024: 0.28%)						
Serbia International Bonds	1.00	23/09/2028	EUR	1,084,000	1,011,991	0.17
Serbia Treasury Bonds	5.88	08/02/2028	RSD	105,350,000	982,555	0.17
					1,994,546	0.34
South Africa (30 Jun 2024: 11.08%)						
Republic of South Africa Government Bonds	10.50	21/12/2026	ZAR	33,072,445	1,821,657	0.31
Republic of South Africa Government Bonds	8.00	31/01/2030	ZAR	60,197,653	3,056,538	0.52
Republic of South Africa Government Bonds	7.00	28/02/2031	ZAR	112,128,647	5,281,099	0.90
Republic of South Africa Government Bonds	8.25	31/03/2032	ZAR	101,109,732	4,963,057	0.85
Republic of South Africa Government Bonds	8.88	28/02/2035	ZAR	277,837,245	13,407,819	2.29
Republic of South Africa Government Bonds	6.25	31/03/2036	ZAR	65,000,815	2,484,464	0.42
Republic of South Africa Government Bonds	8.50	31/01/2037	ZAR	120,415,941	5,418,159	0.92
Republic of South Africa Government Bonds	10.88	31/03/2038	ZAR	27,316,953	1,451,259	0.25
Republic of South Africa Government Bonds	9.00	31/01/2040	ZAR	200,980,833	9,076,489	1.55
Republic of South Africa Government Bonds	6.50	28/02/2041	ZAR	64,380,889	2,278,451	0.39
Republic of South Africa Government Bonds	8.75	31/01/2044	ZAR	268,387,376	11,547,271	1.97
Republic of South Africa Government Bonds	8.75	28/02/2048	ZAR	238,970,332	10,190,590	1.74
Republic of South Africa Government Bonds	11.63	31/03/2053	ZAR	10,325,632	570,796	0.10
					71,547,649	12.21
Thailand (30 Jun 2024: 1.10%)						
Thailand Government Bonds	2.80	17/06/2034	THB	22,600,000	693,014	0.12
Thailand Government Bonds	1.59	17/12/2035	THB	75,700,000	2,071,731	0.35
Thailand Government Bonds	3.39	17/06/2037	THB	40,500,000	1,310,563	0.22
Thailand Government Bonds	2.00	17/06/2042	THB	36,900,000	987,355	0.17
Thailand Government Bonds	3.45	17/06/2043	THB	74,375,000	2,438,811	0.42
					7,501,474	1.28
Turkey (30 Jun 2024: 2.35%)						
Turkiye Government Bonds	12.60	01/10/2025	TRY	43,440,420	1,029,638	0.17
Turkiye Government Bonds	17.30	19/07/2028	TRY	16,451,000	331,190	0.06
Turkiye Government Bonds	31.08	08/11/2028	TRY	62,518,205	1,749,791	0.30
Turkiye Government Bonds	17.80	13/07/2033	TRY	13,876,775	275,687	0.05
Turkiye Government Bonds	26.20	05/10/2033	TRY	623,867,750	17,168,912	2.93
Turkiye Government Bonds	27.70	27/09/2034	TRY	39,383,000	1,130,463	0.19
					21,685,681	3.70
Uganda (30 Jun 2024: 0.17%)						
Republic of Uganda Government Bonds	14.25	22/06/2034	UGX	4,044,300,000	973,802	0.17

Financial assets at fair value through profit or loss (30 Jun 2024: 95.69%) (continued)

Transferable securities (30 Jun 2024: 94.20%) (continued)

Government bonds (30 Jun 2024: 92.91%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Ukraine (30 Jun 2024: 0.06%)						
Ukraine Government International Bonds***	16.00	24/05/2023	UAH	18,804,000	447,608	0.08
United States of America (30 Jun 2024: Nil)						
U.S. Treasury Notes	4.25	15/10/2025	USD	3,010,200	3,011,182	0.51
U.S. Treasury Notes	2.25	15/11/2025	USD	996,000	979,051	0.17
					3,990,233	0.68
Uruguay (30 Jun 2024: 0.38%)						
Uruguay Government International Bonds	8.50	15/03/2028	UYU	23,646,000	530,701	0.09
Uruguay Government International Bonds	8.25	21/05/2031	UYU	18,096,631	386,209	0.07
					916,910	0.16
Zambia (30 Jun 2024: 0.15%)						
Zambia Government Bonds	13.00	18/12/2027	ZMW	3,300,000	102,920	0.02
Zambia Government Bonds	13.00	25/01/2031	ZMW	28,506,000	743,585	0.12
					846,505	0.14
Total government bonds					538,767,251	91.97
Total transferable securities					551,340,341	94.12

Financial derivative instruments (30 Jun 2024: 1.49%)

Open forward foreign currency contracts (30 Jun 2024: 1.46%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
BRL	2,950,000	USD	471,580	HSBC Bank	03/01/2025	5,933	-
COP	9,131,672,252	USD	2,071,073	Goldman Sachs	03/01/2025	1,697	-
COP	4,469,660,000	USD	1,004,409	Barclays Bank	15/01/2025	8,444	-
COP	13,183,617,175	USD	2,969,234	State Street Bank London	16/01/2025	17,841	-
EGP	53,517,252	USD	1,011,039	Citigroup****	17/03/2025	13,246	-
EUR	2,860,447	HUF	1,179,280,569	JP Morgan Chase Bank	19/03/2025	14,703	-
EUR	981,332	HUF	404,226,302	Goldman Sachs	19/03/2025	5,919	-
EUR	976,536	HUF	403,985,511	BNP Paribas	19/03/2025	1,540	-
EUR	350,411	PLN	1,496,163	Citigroup****	03/01/2025	636	-
EUR	2,847,082	PLN	12,125,082	Citigroup****	17/01/2025	15,706	-
GBP	270,000	USD	338,100	Morgan Stanley	15/01/2025	13	-
HUF	2,460,884,647	EUR	5,939,408	JP Morgan Chase Bank	19/03/2025	155	-
IDR	6,475,900,000	USD	400,183	Deutsche Bank	15/01/2025	127	-
KZT	119,550,000	USD	219,257	Bank of America Merrill Lynch	05/05/2025	1,583	-
KZT	272,670,000	USD	498,483	JP Morgan Chase Bank	30/05/2025	1,983	-
MXN	9,660,000	USD	461,074	Bank of New York Mellon	15/01/2025	2,541	-
NGN	428,780,255	USD	252,968	Goldman Sachs	10/02/2025	17,812	-
NGN	1,332,297,552	USD	824,952	JP Morgan Chase Bank	10/02/2025	16,410	-
NGN	493,060,818	USD	277,781	Citigroup****	10/02/2025	33,593	0.01
NGN	788,850,000	USD	455,456	Goldman Sachs	28/02/2025	38,700	0.01
NGN	428,780,000	USD	243,625	Standard Chartered Bank	11/04/2025	20,296	-
NGN	593,100,000	USD	330,418	Standard Chartered Bank	30/04/2025	31,390	0.01
NGN	1,133,278,102	USD	682,698	Citigroup****	20/05/2025	2,206	-
NGN	1,068,546,221	USD	544,621	JP Morgan Chase Bank	28/11/2025	46,330	0.01
PEN	2,290,000	USD	602,711	Deutsche Bank	15/01/2025	6,511	-
PEN	32,824,627	USD	8,684,912	Citigroup****	15/01/2025	47,616	0.01
PEN	2,888,100	USD	767,846	JP Morgan Chase Bank	17/01/2025	427	-
PHP	58,383,000	USD	995,812	Deutsche Bank	15/01/2025	8,179	-
PHP	31,720,000	USD	539,603	JP Morgan Chase Bank	15/01/2025	5,874	-
PHP	12,025,137	USD	203,273	HSBC Bank	15/01/2025	3,518	-
PHP	35,371,800	USD	600,601	JP Morgan Chase Bank	18/02/2025	5,301	-
PHP	26,468,700	USD	448,060	JP Morgan Chase Bank	03/03/2025	5,311	-

Financial assets at fair value through profit or loss (30 Jun 2024: 95.69%) (continued)

Financial derivative instruments (30 Jun 2024: 1.49%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 1.46%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
PLN	21,970,416	USD	5,310,425	Deutsche Bank	15/01/2025	6,500	-
RON	43,867,903	EUR	8,749,617	BNP Paribas	17/01/2025	60,666	-
RON	12,849,713	EUR	2,559,773	JP Morgan Chase Bank	17/01/2025	21,036	-
RON	4,653,241	EUR	929,120	HSBC Bank	17/01/2025	5,385	-
RON	1,773,032	EUR	353,299	Citigroup****	17/01/2025	2,804	-
THB	6,078,758	USD	177,947	Morgan Stanley	02/01/2025	342	-
THB	28,638,547	USD	830,822	Citigroup****	09/01/2025	9,437	-
THB	712,187,106	USD	20,592,901	HSBC Bank	15/01/2025	309,234	0.05
THB	30,290,000	USD	877,207	JP Morgan Chase Bank	15/01/2025	11,781	-
THB	26,340,000	USD	761,606	Barclays Bank	15/01/2025	11,452	-
THB	20,400,000	USD	597,906	Goldman Sachs	15/01/2025	818	-
THB	112,382,700	USD	3,283,643	JP Morgan Chase Bank	10/03/2025	26,975	0.01
TRY	78,223,476	USD	1,912,139	Goldman Sachs	09/01/2025	287,929	0.05
TRY	21,171,081	USD	533,236	Barclays Bank	09/01/2025	62,209	0.01
TRY	39,678,347	USD	1,088,341	JP Morgan Chase Bank	15/01/2025	20,840	-
TRY	10,250,000	USD	284,275	HSBC Bank	15/01/2025	2,256	-
TRY	3,941,300	USD	108,268	JP Morgan Chase Bank	17/01/2025	1,681	-
TRY	190,138,426	USD	4,375,790	Goldman Sachs	24/03/2025	600,450	0.10
TRY	4,818,730	USD	115,097	JP Morgan Chase Bank	24/03/2025	11,017	-
TRY	128,685,452	USD	2,884,945	Goldman Sachs	27/05/2025	292,576	0.05
TRY	42,439,368	USD	989,768	BNP Paribas	27/05/2025	58,151	0.01
TRY	13,082,172	USD	294,415	JP Morgan Chase Bank	27/05/2025	28,612	0.01
USD	1,344,513	AUD	2,059,905	Toronto Dominion Bank	15/01/2025	69,100	0.01
USD	1,356,170	AUD	2,170,000	State Street Bank London	15/01/2025	12,590	-
USD	452,678	AUD	700,000	Citigroup****	15/01/2025	19,265	-
USD	5,681,505	BRL	34,546,127	HSBC Bank	03/01/2025	89,571	0.01
USD	992,468	BRL	5,870,000	BNP Paribas	03/01/2025	42,299	0.01
USD	687,020	BRL	4,080,000	Barclays Bank	03/01/2025	26,596	0.01
USD	16,234,596	BRL	98,425,909	JP Morgan Chase Bank	18/02/2025	437,924	0.07
USD	849,657	BRL	5,243,231	JP Morgan Chase Bank	05/03/2025	10,458	-
USD	244,988	BRL	1,498,335	Goldman Sachs	05/03/2025	5,174	-
USD	1,347,056	CAD	1,877,593	HSBC Bank	15/01/2025	40,925	0.01
USD	672,512	CAD	940,000	Standard Chartered Bank	15/01/2025	18,610	-
USD	939,365	CAD	1,350,000	Deutsche Bank	15/01/2025	250	-
USD	2,030,742	CHF	1,790,000	HSBC Bank	15/01/2025	53,564	0.01
USD	982,607	CHF	860,000	BNP Paribas	15/01/2025	32,678	0.01
USD	990,682	CHF	870,000	Commerce	15/01/2025	29,707	0.01
USD	1,442,481	CHF	1,280,000	JP Morgan Chase Bank	15/01/2025	28,633	0.01
USD	4,041,836	CHF	3,550,607	Citigroup****	15/01/2025	119,946	0.02
USD	1,017,866	CLP	991,220,000	JP Morgan Chase Bank	15/01/2025	21,284	-
USD	520,414	CLP	504,730,000	State Street Bank London	15/01/2025	12,954	-
USD	535,069	CLP	524,100,000	Goldman Sachs	15/01/2025	8,134	-
USD	44,316	CLP	43,100,000	Barclays Bank	15/01/2025	983	-
USD	1,950,836	CLP	1,907,608,288	Goldman Sachs	19/03/2025	34,474	0.01
USD	455,977	CNH	3,332,633	Standard Chartered Bank	02/01/2025	2,033	-
USD	1,018,807	CNH	7,405,172	Barclays Bank	06/01/2025	10,199	-
USD	3,065,587	CNH	22,200,000	BNP Paribas	15/01/2025	41,874	0.01
USD	1,076,316	CNH	7,800,000	JP Morgan Chase Bank	15/01/2025	13,930	-
USD	1,050,259	CNH	7,531,350	Goldman Sachs	13/02/2025	23,815	0.01
USD	2,444,318	CNH	17,551,335	Citigroup****	13/02/2025	52,257	0.01
USD	2,318,029	CNH	16,752,600	JP Morgan Chase Bank	03/03/2025	33,535	0.01
USD	1,019,166	CNH	7,405,172	Standard Chartered Bank	19/03/2025	8,724	-
USD	2,615,638	CNH	19,046,001	BNP Paribas	02/04/2025	15,388	-
USD	2,695,877	CNY	19,213,517	Citigroup****	02/01/2025	63,618	0.01
USD	2,697,373	CNY	19,251,148	JP Morgan Chase Bank	06/01/2025	47,363	0.01
USD	432,919	COP	1,900,200,000	Bank of America Merrill Lynch	15/01/2025	2,322	-
USD	461,720	COP	2,028,600,000	Goldman Sachs	15/01/2025	2,027	-
USD	526,367	COP	2,314,410,000	Barclays Bank	15/01/2025	1,907	-
USD	520,967	COP	2,296,620,000	JP Morgan Chase Bank	15/01/2025	539	-

Financial assets at fair value through profit or loss (30 Jun 2024: 95.69%) (continued)

Financial derivative instruments (30 Jun 2024: 1.49%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 1.46%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	13,576,659	COP	59,621,219,130	State Street Bank London	16/01/2025	67,990	0.01
USD	2,531,923	CZK	60,330,000	JP Morgan Chase Bank	15/01/2025	49,932	0.01
USD	1,037,295	CZK	24,620,000	Barclays Bank	15/01/2025	24,423	0.01
USD	377,743	CZK	9,033,000	Morgan Stanley	15/01/2025	6,123	-
USD	3,377,123	CZK	80,840,000	Citigroup****	15/01/2025	51,347	0.01
USD	2,407,021	EUR	2,282,767	JP Morgan Chase Bank	03/01/2025	43,215	0.01
USD	2,410,137	EUR	2,293,068	Barclays Bank	03/01/2025	35,665	0.01
USD	2,519,809	EUR	2,392,472	Citigroup****	03/01/2025	42,404	-
USD	7,596,404	EUR	7,202,991	UBS Bank	15/01/2025	134,107	0.02
USD	5,908,021	EUR	5,660,000	State Street Bank London	15/01/2025	44,262	0.01
USD	2,042,337	EUR	1,940,000	BNP Paribas	15/01/2025	32,498	-
USD	357,971	EUR	340,000	Bank of America Merrill Lynch	15/01/2025	5,731	-
USD	1,215,423	GBP	950,000	State Street Bank London	15/01/2025	25,767	0.01
USD	2,001,634	GBP	1,580,000	Morgan Stanley	15/01/2025	23,048	-
USD	814,925	GBP	640,000	Commerce	15/01/2025	13,473	-
USD	329,258	GBP	260,000	JP Morgan Chase Bank	15/01/2025	3,668	-
USD	427,274	GBP	340,000	Toronto Dominion Bank	15/01/2025	1,502	-
USD	299,932	GBP	239,000	HSBC Bank	15/01/2025	640	-
USD	738,399	HUF	288,250,000	Morgan Stanley	15/01/2025	13,231	-
USD	447,039	HUF	174,070,000	Goldman Sachs	15/01/2025	9,121	-
USD	194,628	HUF	75,880,000	BNP Paribas	15/01/2025	3,733	-
USD	1,657,325	HUF	620,043,000	JP Morgan Chase Bank	16/01/2025	97,529	0.01
USD	1,917,150	HUF	753,241,600	JP Morgan Chase Bank	10/03/2025	27,440	0.01
USD	3,750,405	IDR	58,417,390,476	JP Morgan Chase Bank	06/01/2025	127,332	0.02
USD	1,575,009	IDR	24,791,496,186	BNP Paribas	06/01/2025	37,430	0.01
USD	807,632	IDR	12,711,761,170	State Street Bank London	06/01/2025	19,243	-
USD	542,483	IDR	8,665,084,638	Goldman Sachs	06/01/2025	5,071	-
USD	3,471,442	IDR	55,349,124,939	JP Morgan Chase Bank	14/01/2025	49,373	0.01
USD	526,434	IDR	8,352,410,000	JP Morgan Chase Bank	15/01/2025	10,127	-
USD	460,434	IDR	7,305,710,000	HSBC Bank	15/01/2025	8,829	-
USD	6,828,360	IDR	109,401,413,500	JP Morgan Chase Bank	22/01/2025	74,561	0.01
USD	1,013,532	IDR	16,149,542,441	BNP Paribas	19/03/2025	21,500	0.01
USD	168,500	IDR	2,719,885,632	Standard Chartered Bank	19/03/2025	1,423	-
USD	518,575	INR	44,124,000	Deutsche Bank	15/01/2025	3,642	-
USD	101,670	INR	8,650,000	HSBC Bank	15/01/2025	723	-
USD	779,749	INR	66,602,830	State Street Bank London	19/03/2025	7,174	-
USD	8,521,843	INR	727,679,258	Citigroup****	19/03/2025	80,957	0.02
USD	1,687,539	JPY	252,080,000	HSBC Bank	15/01/2025	82,041	0.02
USD	2,738,858	JPY	419,950,000	JP Morgan Chase Bank	15/01/2025	64,196	0.01
USD	2,035,725	JPY	312,481,332	Commerce	15/01/2025	45,531	0.01
USD	1,830,046	JPY	280,620,000	Deutsche Bank	15/01/2025	42,777	0.01
USD	908,962	JPY	138,440,000	UBS Bank	15/01/2025	27,237	0.01
USD	1,045,699	JPY	160,250,000	Nomura	15/01/2025	25,066	0.01
USD	1,436,781	KRW	2,037,930,000	Goldman Sachs	15/01/2025	57,177	0.01
USD	686,155	KRW	962,450,000	Societe Generale	15/01/2025	34,612	0.01
USD	521,034	KRW	751,810,000	Barclays Bank	15/01/2025	12,086	-
USD	137,446	KRW	191,366,000	JP Morgan Chase Bank	18/02/2025	7,753	-
USD	566,786	KRW	807,763,473	Citigroup****	19/03/2025	18,702	-
USD	939,929	KRW	1,346,343,044	Goldman Sachs	20/03/2025	26,383	0.01
USD	1,023,427	KRW	1,464,900,210	Citigroup****	20/03/2025	29,436	0.01
USD	12,094,320	MXN	242,127,042	JP Morgan Chase Bank	15/01/2025	473,827	0.08
USD	1,850,694	MXN	37,650,000	Barclays Bank	15/01/2025	43,743	0.01
USD	1,308,294	MXN	26,660,000	Goldman Sachs	15/01/2025	28,789	-
USD	703,760	MXN	14,350,000	State Street Bank London	15/01/2025	15,055	-
USD	478,156	MXN	9,808,376	Deutsche Bank	15/01/2025	7,419	-
USD	148,010	MXN	3,000,000	BNP Paribas	15/01/2025	4,030	-
USD	8,213,277	MXN	169,374,200	JP Morgan Chase Bank	10/03/2025	159,196	0.03
USD	2,074,145	MYR	9,168,757	HSBC Bank	14/02/2025	19,732	-
USD	1,037,206	MYR	4,580,821	BNP Paribas	14/02/2025	10,797	-

Financial assets at fair value through profit or loss (30 Jun 2024: 95.69%) (continued)

Financial derivative instruments (30 Jun 2024: 1.49%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 1.46%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	1,032,790	MYR	4,605,932	HSBC Bank	26/02/2025	238	-
USD	1,031,857	MYR	4,578,554	JP Morgan Chase Bank	06/03/2025	5,122	-
USD	4,335,342	MYR	18,630,000	Morgan Stanley	19/03/2025	155,702	0.03
USD	1,518,291	NGN	1,955,558,688	JP Morgan Chase Bank	10/02/2025	283,331	0.05
USD	195,417	NOK	2,190,000	Morgan Stanley	15/01/2025	2,594	-
USD	823,444	NOK	9,330,000	State Street Bank London	15/01/2025	1,967	-
USD	3,156,498	NZD	5,405,456	Deutsche Bank	15/01/2025	127,952	0.02
USD	740,045	NZD	1,310,000	JP Morgan Chase Bank	15/01/2025	6,084	-
USD	561,221	PEN	2,100,000	Bank of America Merrill Lynch	15/01/2025	2,546	-
USD	1,156,280	PEN	4,327,582	Citigroup****	19/03/2025	7,017	-
USD	519,227	PHP	30,110,000	HSBC Bank	15/01/2025	1,437	-
USD	604,339	PHP	35,100,000	Standard Chartered Bank	15/01/2025	737	-
USD	535,419	PHP	30,755,000	JP Morgan Chase Bank	16/01/2025	6,644	-
USD	4,065,467	PHP	237,303,953	Citigroup****	19/03/2025	6,460	-
USD	9,900,056	PLN	38,135,000	JP Morgan Chase Bank	15/01/2025	671,239	0.11
USD	2,574,560	PLN	10,510,000	Goldman Sachs	15/01/2025	31,100	-
USD	1,161,958	PLN	4,710,000	BNP Paribas	15/01/2025	22,120	-
USD	1,028,976	PLN	4,180,000	Barclays Bank	15/01/2025	17,400	-
USD	1,417,834	PLN	5,810,000	UBS Bank	15/01/2025	11,792	-
USD	49,188	PLN	200,000	Deutsche Bank	15/01/2025	788	-
USD	786,664	PLN	3,220,000	Citigroup****	15/01/2025	7,412	-
USD	6,345,417	RON	30,047,776	Deutsche Bank	15/01/2025	93,668	0.01
USD	1,305,003	RON	6,180,000	JP Morgan Chase Bank	15/01/2025	19,190	-
USD	1,038,496	SGD	1,384,095	BNP Paribas	14/02/2025	22,148	0.01
USD	2,076,419	SGD	2,768,013	Citigroup****	14/02/2025	43,854	0.01
USD	1,962,845	SGD	2,641,582	Citigroup****	20/03/2025	20,506	-
USD	2,472,762	THB	80,636,140	JP Morgan Chase Bank	02/01/2025	107,719	0.02
USD	404,281	THB	12,982,341	HSBC Bank	02/01/2025	23,511	0.01
USD	1,407,342	THB	47,012,255	JP Morgan Chase Bank	09/01/2025	27,996	0.01
USD	419,652	THB	14,152,699	BNP Paribas	09/01/2025	4,409	-
USD	3,634,642	THB	121,186,680	Citigroup****	09/01/2025	79,009	0.03
USD	1,011,678	THB	34,280,000	Standard Chartered Bank	15/01/2025	5,587	-
USD	540,296	THB	18,360,000	JP Morgan Chase Bank	15/01/2025	1,445	-
USD	1,020,509	THB	34,751,389	JP Morgan Chase Bank	21/01/2025	276	-
USD	2,433,546	TWD	79,054,000	HSBC Bank	15/01/2025	29,074	-
USD	2,038,486	TWD	66,097,898	Bank of America Merrill Lynch	15/01/2025	28,080	0.01
USD	649,871	TWD	21,100,000	Goldman Sachs	15/01/2025	8,102	-
USD	3,467,679	TWD	109,984,820	BNP Paribas	22/01/2025	122,413	0.03
USD	1,156,105	TWD	36,658,930	Goldman Sachs	22/01/2025	41,098	0.01
USD	6,702,598	ZAR	121,997,351	Morgan Stanley	15/01/2025	244,660	0.04
USD	3,145,692	ZAR	56,610,000	Goldman Sachs	15/01/2025	149,038	0.03
USD	1,155,358	ZAR	21,110,000	Barclays Bank	15/01/2025	37,899	-
USD	978,242	ZAR	17,920,000	Toronto Dominion Bank	15/01/2025	29,645	0.01
USD	1,080,802	ZAR	19,750,000	Citigroup****	15/01/2025	35,334	0.01
USD	8,421,724	ZAR	151,265,318	JP Morgan Chase Bank	10/02/2025	433,998	0.08

Unrealised gain on open forward foreign currency contracts

9,066,502 **1.55**

Credit default swaps (30 Jun 2024: Nil)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Brazil Letras do Tesouro Nacional	(Bought)	(1.00%)	USD	Goldman Sachs	20/12/2029	2,299,000	112,556	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 95.69%) (continued)

Financial derivative instruments (30 Jun 2024: 1.49%) (continued)

Credit default swaps (30 Jun 2024: Nil) (continued)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Brazil Letras do Tesouro Nacional	(Bought)	(1.00%)	USD	Bank of America Merrill Lynch	20/12/2029	2,316,000	113,387	0.02
Brazil Letras do Tesouro Nacional	(Bought)	(1.00%)	USD	Goldman Sachs	20/12/2029	2,316,000	113,387	0.02
							339,330	0.06

Credit default swaps at positive fair value

Interest rate swaps (30 Jun 2024: 0.01%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets	
3 Months CPIBR	Fixed 8.58%	COP	HSBC Bank	19/03/2030	3,301,968,894	5,307	-	
3 Months CPIBR	Fixed 8.87%	COP	HSBC Bank	19/03/2035	2,032,851,379	12,006	-	
							17,313	-

Interest rate swaps at positive fair value

Options purchased (30 Jun 2024: 0.02%)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets	
Put at 5.78 USD	5.78	USD	Bank of America Merrill Lynch	30/04/2025	10,200,000	56,222	0.01	
Put at 5.80 USD	5.80	USD	Bank of America Merrill Lynch	30/05/2025	10,100,000	73,882	0.01	
							130,104	0.02

Options purchased at positive fair value

Total financial derivative instruments at positive fair value

9,553,249 **1.63**

Total financial assets at fair value through profit or loss

560,893,590 **95.75**

Financial liabilities held for trading (30 Jun 2024: (1.24%))

Financial derivative instruments (30 Jun 2024: (1.24%))

Open forward foreign currency contracts (30 Jun 2024: (1.13%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	1,100,000	USD	703,919	Toronto Dominion Bank	15/01/2025	(22,841)	-
AUD	1,030,000	USD	664,734	HSBC Bank	15/01/2025	(26,998)	(0.01)
AUD	1,240,000	USD	800,189	Barclays Bank	15/01/2025	(32,429)	(0.01)
AUD	1,550,000	USD	1,007,336	Royal Bank of Canada	15/01/2025	(47,635)	(0.01)
BRL	1,860,000	USD	308,508	JP Morgan Chase Bank	03/01/2025	(7,433)	-
BRL	11,870,000	USD	1,942,332	BNP Paribas	03/01/2025	(20,952)	-
BRL	31,956,127	USD	5,432,918	HSBC Bank	03/01/2025	(260,225)	(0.04)
BRL	27,006,127	USD	4,410,676	HSBC Bank	04/02/2025	(65,250)	(0.01)
BRL	58,050,491	USD	10,140,766	JP Morgan Chase Bank	18/02/2025	(824,068)	(0.14)
BRL	40,830,005	USD	6,937,389	Morgan Stanley	05/03/2025	(402,393)	(0.07)
CAD	980,000	USD	693,035	State Street Bank London	15/01/2025	(11,307)	-
CAD	1,130,000	USD	804,368	HSBC Bank	15/01/2025	(18,293)	-
CAD	1,410,000	USD	1,005,936	BNP Paribas	15/01/2025	(25,082)	(0.01)
CHF	890,000	USD	1,005,882	Standard Chartered Bank	15/01/2025	(22,816)	-
CHF	880,000	USD	998,599	BNP Paribas	15/01/2025	(26,578)	(0.01)
CHF	1,260,000	USD	1,433,168	Commerce	15/01/2025	(41,411)	(0.01)
CLP	4,393,417,728	USD	4,513,847	Goldman Sachs	15/01/2025	(96,666)	(0.02)
CLP	1,177,513,982	USD	1,207,335	JP Morgan Chase Bank	10/03/2025	(24,263)	(0.01)
CNH	7,405,172	USD	1,016,303	Standard Chartered Bank	06/01/2025	(7,696)	-
CNH	290,000	USD	39,721	UBS Bank	15/01/2025	(222)	-
CNH	14,690,000	USD	2,024,823	Barclays Bank	15/01/2025	(23,997)	(0.01)
CNH	26,790,000	USD	3,683,401	BNP Paribas	15/01/2025	(34,515)	-

Financial liabilities held for trading (30 Jun 2024: (1.24%)) (continued)

Financial derivative instruments (30 Jun 2024: (1.24%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (1.13%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
CNH	24,929,724	USD	3,444,769	HSBC Bank	15/01/2025	(49,258)	(0.01)
CNH	1,437,309	USD	197,345	Citigroup****	13/02/2025	(1,455)	-
CNH	53,441,000	USD	7,402,826	JP Morgan Chase Bank	03/03/2025	(115,259)	(0.02)
CNH	3,332,633	USD	457,071	Standard Chartered Bank	19/03/2025	(2,330)	-
CNH	2,923,414	USD	402,334	Barclays Bank	19/03/2025	(3,432)	-
CNH	49,309,769	USD	6,805,793	Citigroup****	19/03/2025	(77,433)	(0.01)
CNY	19,213,517	USD	2,672,664	Citigroup****	02/01/2025	(40,405)	(0.01)
COP	5,671,030,000	USD	1,295,842	State Street Bank London	15/01/2025	(10,751)	-
COP	7,924,244,356	USD	1,802,603	Goldman Sachs	16/01/2025	(7,169)	-
COP	7,265,613,008	USD	1,646,337	Citigroup****	16/01/2025	(132)	-
CZK	30,668,716	EUR	1,221,728	Citigroup****	17/01/2025	(4,053)	-
CZK	5,240,000	USD	219,435	UBS Bank	15/01/2025	(3,860)	-
CZK	36,350,000	USD	1,509,357	Barclays Bank	15/01/2025	(13,910)	-
CZK	27,030,000	USD	1,134,575	Deutsche Bank	15/01/2025	(22,554)	-
CZK	58,527,670	USD	2,432,259	HSBC Bank	15/01/2025	(24,417)	(0.01)
CZK	45,390,000	USD	1,889,203	Citigroup****	15/01/2025	(21,848)	-
EUR	1,949,380	PLN	8,392,787	BNP Paribas	03/01/2025	(13,274)	-
EUR	720,391	RON	3,600,234	Barclays Bank	17/01/2025	(2,585)	-
EUR	355,901	RON	1,789,101	HSBC Bank	17/01/2025	(3,450)	-
EUR	849,999	RON	4,251,213	JP Morgan Chase Bank	17/01/2025	(3,726)	-
EUR	4,251,467	RON	21,260,963	BNP Paribas	17/01/2025	(18,123)	-
EUR	4,090,882	RON	20,463,945	Citigroup****	17/01/2025	(18,694)	-
EUR	1,403,068	USD	1,471,383	JP Morgan Chase Bank	03/01/2025	(18,505)	-
EUR	1,363,630	USD	1,438,662	Goldman Sachs	03/01/2025	(26,623)	(0.01)
EUR	4,977,182	USD	5,237,421	Citigroup****	03/01/2025	(83,549)	(0.02)
EUR	40,000	USD	42,011	Bank of America Merrill Lynch	15/01/2025	(571)	-
EUR	178,000	USD	186,741	Commerce	15/01/2025	(2,333)	-
EUR	320,000	USD	335,734	Barclays Bank	15/01/2025	(4,214)	-
EUR	1,910,000	USD	1,984,538	JP Morgan Chase Bank	15/01/2025	(5,778)	-
EUR	900,000	USD	947,264	Royal Bank of Canada	15/01/2025	(14,864)	-
EUR	1,460,000	USD	1,528,394	State Street Bank London	15/01/2025	(15,834)	-
EUR	1,275,000	USD	1,339,214	Toronto Dominion Bank	15/01/2025	(18,315)	-
EUR	1,950,000	USD	2,052,209	BNP Paribas	15/01/2025	(32,009)	(0.01)
EUR	4,250,000	USD	4,485,448	Deutsche Bank	15/01/2025	(82,448)	(0.02)
EUR	1,952,872	USD	2,048,630	BNP Paribas	17/01/2025	(25,296)	(0.01)
EUR	387,265	USD	406,835	JP Morgan Chase Bank	05/02/2025	(5,293)	-
EUR	2,756,585	USD	2,900,570	Barclays Bank	05/02/2025	(42,357)	(0.01)
GBP	500,000	USD	626,652	Barclays Bank	15/01/2025	(517)	-
GBP	237,000	USD	302,641	Commerce	15/01/2025	(5,853)	-
GBP	520,750	USD	658,072	State Street Bank London	15/01/2025	(5,953)	-
GBP	630,000	USD	801,891	HSBC Bank	15/01/2025	(12,961)	-
GBP	1,500,000	USD	1,906,144	Morgan Stanley	15/01/2025	(27,740)	-
HUF	242,970,000	USD	614,692	Morgan Stanley	15/01/2025	(3,438)	-
HUF	893,312,391	USD	2,280,386	HSBC Bank	15/01/2025	(33,027)	(0.01)
HUF	797,082,600	USD	2,157,013	JP Morgan Chase Bank	16/01/2025	(151,853)	(0.02)
HUF	3,239,013,000	USD	8,255,551	JP Morgan Chase Bank	10/03/2025	(129,615)	(0.03)
IDR	2,719,885,632	USD	169,137	Standard Chartered Bank	06/01/2025	(448)	-
IDR	11,660,578,245	USD	740,086	State Street Bank London	06/01/2025	(16,892)	-
IDR	62,320,802,915	USD	4,081,525	JP Morgan Chase Bank	06/01/2025	(216,361)	(0.04)
IDR	27,884,465,678	USD	1,769,183	Citigroup****	06/01/2025	(39,776)	(0.01)
IDR	2,903,743,700	USD	182,683	JP Morgan Chase Bank	14/01/2025	(3,153)	-
IDR	7,447,118,336	USD	463,461	Standard Chartered Bank	15/01/2025	(3,114)	-
IDR	13,913,041,000	USD	868,685	JP Morgan Chase Bank	15/01/2025	(8,646)	-
IDR	9,360,445,010	USD	590,304	Bank of America Merrill Lynch	15/01/2025	(11,684)	-
IDR	27,270,967,617	USD	1,707,423	HSBC Bank	15/01/2025	(21,659)	-
INR	87,850,000	USD	1,034,413	Standard Chartered Bank	15/01/2025	(9,191)	-
INR	110,880,000	USD	1,305,829	JP Morgan Chase Bank	15/01/2025	(11,844)	-
INR	936,475,691	USD	11,056,775	Bank of America Merrill Lynch	15/01/2025	(127,970)	(0.02)
INR	93,951,900	USD	1,106,514	JP Morgan Chase Bank	21/01/2025	(10,753)	-

Financial liabilities held for trading (30 Jun 2024: (1.24%)) (continued)

Financial derivative instruments (30 Jun 2024: (1.24%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (1.13%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
INR	306,797,553	USD	3,589,039	BNP Paribas	19/03/2025	(30,269)	(0.01)
JPY	157,000,000	USD	1,005,147	BNP Paribas	15/01/2025	(5,214)	-
JPY	142,900,000	USD	929,381	JP Morgan Chase Bank	15/01/2025	(19,251)	-
JPY	212,900,000	USD	1,401,397	Standard Chartered Bank	15/01/2025	(45,437)	(0.01)
JPY	243,500,000	USD	1,610,024	Royal Bank of Canada	15/01/2025	(59,172)	(0.01)
JPY	311,940,000	USD	2,054,643	Societe Generale	15/01/2025	(67,897)	(0.01)
JPY	566,900,000	USD	3,785,172	Deutsche Bank	15/01/2025	(174,584)	(0.03)
JPY	761,610,000	USD	5,007,327	Citigroup****	15/01/2025	(156,632)	(0.03)
JPY	152,827,556	USD	1,026,066	Barclays Bank	06/03/2025	(46,963)	(0.01)
KRW	695,740,000	USD	482,714	JP Morgan Chase Bank	15/01/2025	(11,723)	-
KRW	7,294,250,000	USD	5,188,166	HSBC Bank	15/01/2025	(250,228)	(0.04)
KRW	16,407,850,400	USD	11,790,552	JP Morgan Chase Bank	18/02/2025	(670,576)	(0.12)
KZT	239,480,000	USD	450,574	Bank of America Merrill Lynch	26/03/2025	(3,552)	-
KZT	176,800,000	USD	345,313	Goldman Sachs	26/03/2025	(15,292)	-
KZT	193,360,000	USD	383,271	JP Morgan Chase Bank	10/04/2025	(23,765)	-
KZT	264,517,823	USD	515,378	JP Morgan Chase Bank	14/05/2025	(27,876)	(0.01)
KZT	800,083,656	USD	1,558,205	Goldman Sachs	14/05/2025	(83,663)	(0.02)
MXN	1,470,000	USD	71,177	Goldman Sachs	15/01/2025	(626)	-
MXN	1,020,000	USD	49,859	Societe Generale	15/01/2025	(906)	-
MXN	1,600,000	USD	78,764	Toronto Dominion Bank	15/01/2025	(1,975)	-
MXN	16,140,000	USD	794,580	UBS Bank	15/01/2025	(19,967)	-
MXN	159,388,431	USD	7,888,183	JP Morgan Chase Bank	15/01/2025	(238,596)	(0.04)
MXN	19,730,331	USD	960,009	State Street Bank London	04/02/2025	(16,383)	-
MXN	12,785,672	USD	630,018	UBS Bank	04/02/2025	(18,528)	-
MXN	19,272,317	USD	948,440	Goldman Sachs	04/02/2025	(26,718)	(0.01)
MXN	198,676,282	USD	9,588,084	Citigroup****	04/02/2025	(86,156)	(0.02)
MXN	64,310,700	USD	3,143,235	JP Morgan Chase Bank	10/03/2025	(85,132)	(0.01)
MYR	4,180,606	USD	937,923	JP Morgan Chase Bank	19/03/2025	(5)	-
MYR	5,540,000	USD	1,268,524	Morgan Stanley	19/03/2025	(25,625)	-
MYR	27,537,597	USD	6,225,731	Goldman Sachs	19/03/2025	(47,673)	-
MYR	28,032,033	USD	6,340,816	BNP Paribas	19/03/2025	(51,831)	(0.01)
NGN	1,636,679,400	USD	1,075,821	JP Morgan Chase Bank	10/02/2025	(42,237)	(0.01)
NGN	823,012,486	USD	506,286	JP Morgan Chase Bank	20/05/2025	(8,893)	-
NOK	33,622,522	USD	3,046,409	Commerce	15/01/2025	(86,051)	(0.02)
NZD	1,130,000	USD	657,962	HSBC Bank	15/01/2025	(24,850)	(0.01)
NZD	4,260,000	USD	2,501,471	Deutsche Bank	15/01/2025	(114,695)	(0.03)
PHP	261,753,400	USD	4,649,757	JP Morgan Chase Bank	16/01/2025	(149,395)	(0.03)
PHP	220,768,100	USD	3,796,136	JP Morgan Chase Bank	03/02/2025	(14,242)	-
PLN	18,115,077	EUR	4,235,213	Citigroup****	17/01/2025	(4,427)	-
PLN	2,430,000	USD	593,315	Deutsche Bank	15/01/2025	(5,246)	-
PLN	3,980,000	USD	974,907	Morgan Stanley	15/01/2025	(11,731)	-
PLN	51,595,300	USD	12,591,715	JP Morgan Chase Bank	15/01/2025	(105,454)	(0.02)
RON	1,740,000	USD	366,326	Barclays Bank	15/01/2025	(4,302)	-
RON	2,860,000	USD	603,009	BNP Paribas	15/01/2025	(7,957)	-
RON	4,280,000	USD	899,229	Deutsche Bank	15/01/2025	(8,730)	-
RON	3,170,000	USD	662,032	Citigroup****	15/01/2025	(2,481)	-
SGD	4,162,076	USD	3,117,485	BNP Paribas	14/02/2025	(61,252)	(0.01)
THB	40,586,683	USD	1,269,921	Goldman Sachs	02/01/2025	(79,521)	(0.01)
THB	46,953,040	USD	1,463,585	Citigroup****	02/01/2025	(86,461)	(0.01)
THB	448,585,399	USD	13,325,772	Citigroup****	19/03/2025	(102,947)	(0.02)
TWD	1,978,601	USD	60,703	Deutsche Bank	15/01/2025	(522)	-
TWD	16,100,000	USD	496,026	BNP Paribas	15/01/2025	(6,335)	-
TWD	113,031,399	USD	3,476,875	HSBC Bank	15/01/2025	(38,960)	-
TWD	109,425,306	USD	3,388,854	BNP Paribas	22/01/2025	(60,607)	(0.01)
TWD	39,948,315	USD	1,263,404	Citigroup****	22/01/2025	(48,347)	(0.01)
USD	668,410	BRL	4,140,000	Barclays Bank	03/01/2025	(1,726)	-
USD	2,273,816	BRL	14,223,309	Goldman Sachs	05/03/2025	(2,679)	-
USD	983,157	BRL	6,210,368	Standard Chartered Bank	05/03/2025	(10,836)	-
USD	493,521	CAD	710,000	Royal Bank of Canada	15/01/2025	(385)	-

Financial liabilities held for trading (30 Jun 2024: (1.24%)) (continued)

Financial derivative instruments (30 Jun 2024: (1.24%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (1.13%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
USD	526,299	CLP	524,420,000	Barclays Bank	15/01/2025	(958)	-
USD	978,808	CLP	976,850,000	JP Morgan Chase Bank	15/01/2025	(3,326)	-
USD	2,032,544	COP	9,131,672,252	Goldman Sachs	03/01/2025	(40,226)	(0.01)
USD	683,817	COP	3,023,420,000	BNP Paribas	15/01/2025	(1,309)	-
USD	4,874,005	COP	21,623,760,977	JP Morgan Chase Bank	15/01/2025	(26,073)	(0.01)
USD	15,002,123	COP	66,342,388,879	Morgan Stanley	15/01/2025	(31,473)	(0.01)
USD	1,130,326	COP	5,037,479,306	Goldman Sachs	16/01/2025	(11,040)	-
USD	458,171	HUF	182,130,000	Goldman Sachs	15/01/2025	(25)	-
USD	721,200	HUF	287,010,000	Bank of America Merrill Lynch	15/01/2025	(848)	-
USD	420,825	IDR	6,877,930,000	Standard Chartered Bank	15/01/2025	(4,336)	-
USD	1,103,386	MYR	4,920,000	Goldman Sachs	19/03/2025	(415)	-
USD	1,496,807	MYR	6,720,000	Barclays Bank	19/03/2025	(10,823)	-
USD	256,304	NGN	440,586,143	JP Morgan Chase Bank	10/02/2025	(21,932)	-
USD	329,256	NGN	559,734,881	Citigroup****	10/02/2025	(24,224)	(0.01)
USD	390,174	NGN	710,116,227	Morgan Stanley	28/11/2025	(2,550)	-
USD	8,648,985	PEN	32,824,627	Deutsche Bank	15/01/2025	(83,543)	(0.02)
USD	8,642,153	PEN	32,824,627	Citigroup****	15/01/2025	(90,375)	(0.02)
USD	201,370	PHP	11,880,000	Barclays Bank	15/01/2025	(2,926)	-
USD	502,666	PHP	29,536,944	HSBC Bank	15/01/2025	(5,269)	-
USD	1,355,231	PHP	79,922,056	Goldman Sachs	15/01/2025	(19,158)	-
USD	1,473,878	PHP	87,230,000	JP Morgan Chase Bank	15/01/2025	(26,183)	(0.01)
USD	256,721	PHP	14,974,000	JP Morgan Chase Bank	16/01/2025	(729)	-
USD	227,797	PHP	13,322,000	JP Morgan Chase Bank	03/02/2025	(416)	-
USD	2,217,201	PHP	129,646,400	JP Morgan Chase Bank	03/03/2025	(3,456)	-
USD	585,480	PLN	2,440,000	Goldman Sachs	15/01/2025	(5,010)	-
USD	805,533	THB	27,702,823	Citigroup****	09/01/2025	(7,272)	-
USD	1,111,111	THB	37,980,000	Goldman Sachs	15/01/2025	(3,572)	-
USD	390,678	THB	13,480,000	BNP Paribas	15/01/2025	(4,950)	-
USD	1,636,164	THB	55,950,000	Barclays Bank	15/01/2025	(5,924)	-
USD	859,002	THB	29,510,000	HSBC Bank	15/01/2025	(7,093)	-
USD	178,472	THB	6,078,758	Morgan Stanley	19/03/2025	(710)	-
USD	273,285	TRY	10,904,244	BNP Paribas	09/01/2025	(33,401)	(0.01)
USD	2,243,726	TRY	88,490,313	Barclays Bank	09/01/2025	(245,101)	(0.04)
USD	464,548	TRY	20,995,242	Goldman Sachs	24/03/2025	(84,933)	(0.02)
USD	2,899,256	TRY	117,499,123	Barclays Bank	24/03/2025	(175,892)	(0.03)
USD	1,114,030	TRY	49,809,376	Barclays Bank	27/05/2025	(115,871)	(0.02)
USD	1,557,379	TRY	67,814,507	JP Morgan Chase Bank	27/05/2025	(117,107)	(0.02)
USD	496,602	TRY	20,400,857	Citigroup****	27/05/2025	(7,139)	-
ZAR	1,730,000	USD	92,788	State Street Bank London	15/01/2025	(1,211)	-
ZAR	6,680,000	USD	369,165	BNP Paribas	15/01/2025	(15,559)	-
ZAR	6,410,000	USD	357,628	HSBC Bank	15/01/2025	(18,314)	-
ZAR	6,530,000	USD	364,307	Goldman Sachs	15/01/2025	(18,641)	-
ZAR	18,830,000	USD	1,039,244	Barclays Bank	15/01/2025	(42,477)	(0.01)
ZAR	6,952,800	USD	386,873	JP Morgan Chase Bank	10/02/2025	(19,723)	-
ZAR	4,085,032	USD	223,991	JP Morgan Chase Bank	19/03/2025	(8,995)	-
ZAR	8,078,382	USD	448,370	Morgan Stanley	19/03/2025	(23,203)	-
Unrealised loss on open forward foreign currency contracts						(8,508,820)	(1.45)

Interest rate swaps (30 Jun 2024: (0.11%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 10.07%	Less than 1 month BRCDI	BRL	HSBC Bank	04/01/2027	945,260	(17,280)	-
Fixed 10.12%	Less than 1 month BRCDI	BRL	HSBC Bank	02/01/2029	7,557,680	(259,729)	(0.05)
Fixed 10.29%	Less than 1 month BRCDI	BRL	Bank of America Merrill Lynch	04/01/2027	4,222,046	(81,953)	(0.01)

Financial liabilities held for trading (30 Jun 2024: (1.24%)) (continued)

Financial derivative instruments (30 Jun 2024: (1.24%)) (continued)

Interest rate swaps (30 Jun 2024: (0.11%)) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 10.81%	Less than 1 month BRCDI	BRL	Bank of America Merrill Lynch	04/01/2027	2,696,533	(40,849)	(0.01)
Fixed 10.87%	Less than 1 month BRCDI	BRL	JP Morgan Chase Bank	04/01/2027	7,104,778	(105,689)	(0.02)
Fixed 11.00%	Less than 1 month BRCDI	BRL	Citigroup****	04/01/2027	6,490,935	(98,799)	(0.02)
Fixed 11.20%	Less than 1 month BRCDI	BRL	Bank of America Merrill Lynch	02/01/2029	2,882,657	(75,611)	(0.01)
Fixed 11.37%	Less than 1 month BRCDI	BRL	HSBC Bank	02/01/2029	768,551	(22,616)	-
Fixed 11.39%	Less than 1 month BRCDI	BRL	JP Morgan Chase Bank	02/01/2029	2,870,451	(71,426)	(0.01)
Fixed 11.81%	Less than 1 month BRCDI	BRL	Bank of America Merrill Lynch	02/01/2029	6,043,532	(133,361)	(0.02)
Fixed 11.93%	Less than 1 month BRCDI	BRL	Bank of America Merrill Lynch	02/01/2029	1,167,463	(24,858)	(0.01)
Fixed 12.16%	Less than 1 month BRCDI	BRL	JP Morgan Chase Bank	02/01/2029	3,945,536	(78,205)	(0.01)
Fixed 12.41%	Less than 1 month BRCDI	BRL	JP Morgan Chase Bank	04/01/2027	5,273,975	(53,377)	(0.01)
Fixed 12.74%	Less than 1 month BRCDI	BRL	HSBC Bank	02/01/2029	2,510,999	(43,564)	(0.01)
Fixed 13.96%	Less than 1 month BRCDI	BRL	HSBC Bank	02/01/2029	3,260,403	(31,480)	(0.01)
Fixed 15.14%	Less than 1 month BRCDI	BRL	HSBC Bank	02/01/2029	3,188,187	(8,828)	-
Fixed 9.80%	Less than 1 month BRCDI	BRL	JP Morgan Chase Bank	04/01/2027	15,653,849	(306,652)	(0.05)
Interest rate swaps at negative fair value						(1,454,277)	(0.25)
Total financial derivative instruments at negative fair value						(9,963,097)	(1.70)
Total financial liabilities held for trading						(9,963,097)	(1.70)
Total investments at fair value through profit or loss/held for trading						550,930,493	94.05

Financial derivative instruments settled to market (30 Jun 2024: 0.04%)

Interest rate swaps (30 Jun 2024: 0.03%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
1 Month TIIE	Fixed 0.00%	MXN	Goldman Sachs	19/12/2025	33,448,413	145,783	0.03
3 Months CPIBR	Fixed 7.81%	COP	Goldman Sachs	08/08/2034	2,531,898,464	50,766	0.01
3 Months CPIBR	Fixed 7.95%	COP	Goldman Sachs	15/10/2034	3,666,746,754	67,801	0.01
3 Months JIBAR	Fixed 8.83%	ZAR	Bank of America Merrill Lynch	19/03/2035	11,379,000	1,350	-
3 Months KSDA	Fixed 2.67%	KRW	Goldman Sachs	19/12/2034	1,663,600,867	11,342	-
Fixed 1.48%	Less than 1 month CNRR	CNY	Goldman Sachs	11/12/2029	15,629,576	9,299	-
Fixed 1.49%	Less than 1 month CNRR	CNY	Goldman Sachs	11/12/2029	15,499,283	9,469	-
Fixed 1.64%	Less than 1 month CNRR	CNY	Goldman Sachs	19/09/2029	20,524,406	31,970	0.01
Fixed 1.65%	Less than 1 month CNRR	CNY	Goldman Sachs	19/09/2029	20,283,000	31,843	0.01
Fixed 1.67%	Less than 1 month CNRR	CNY	Bank of America Merrill Lynch	19/03/2030	25,805,377	48,377	0.01
Fixed 2.03%	12 Months THOR	THB	Bank of America Merrill Lynch	19/03/2030	180,463,551	14,439	-
Fixed 2.36%	12 Months THOR	THB	Bank of America Merrill Lynch	19/03/2035	345,982,758	64,710	0.01

Financial derivative instruments settled to market (30 Jun 2024: 0.04%) (continued)

Interest rate swaps (30 Jun 2024: 0.03%) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 5.36%	6 Months CLICP	CLP	Goldman Sachs	02/05/2027	3,706,414,303	25,999	-
Fixed 6.26%	6 Months MIBOR	INR	Bank of America Merrill Lynch	19/03/2035	25,523,000	885	-
Fixed 9.49%	Less than 1 month TIEF	MXN	Goldman Sachs	28/05/2029	24,884,463	3,598	-
Fixed 9.69%	Less than 1 month TIEF	MXN	Goldman Sachs	13/05/2027	47,257,057	15,570	-
Less than 1 month TIEF	Fixed 0.00%	MXN	Goldman Sachs	31/12/2025	76,037,175	339,550	0.06
Less than 1 month TIEF	Fixed 0.00%	MXN	Goldman Sachs	11/12/2025	63,613,256	269,950	0.04
Less than 1 month TIEF	Fixed 0.00%	MXN	Goldman Sachs	25/12/2025	47,257,057	208,406	0.04
Less than 1 month TIEF	Fixed 0.00%	MXN	Goldman Sachs	15/12/2025	24,884,463	106,705	0.02
Less than 1 month TIEF	Fixed 0.00%	MXN	Goldman Sachs	19/12/2025	27,063,424	117,249	0.02
Less than 1 month TIEF	Fixed 0.00%	MXN	Goldman Sachs	29/12/2025	111,329,416	494,677	0.09
Less than 1 month TIEF	Fixed 0.00%	MXN	Goldman Sachs	17/12/2025	58,401,152	251,721	0.04
Less than 1 month TIEF	Fixed 0.00%	MXN	Goldman Sachs	22/12/2025	31,134,125	135,921	0.02
						2,457,380	0.42

Interest rate swaps at positive fair value

Futures contracts (30 Jun 2024: 0.01%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
10 Year US Treasury Notes Futures	(45)	USD	Goldman Sachs	20/03/2025	(4,893,750)	46,406	0.01
10 Year US Treasury Notes Futures	(15)	USD	Goldman Sachs	20/03/2025	(1,631,250)	13,711	-
5 Year US Treasury Notes Futures	(59)	USD	Goldman Sachs	31/03/2025	(6,271,977)	19,341	0.01
US Ultra Bond Futures	(5)	USD	Goldman Sachs	20/03/2025	(594,531)	16,986	-

Unrealised gain on futures contracts settled to market

96,444 **0.02**

Total financial derivative instruments settled to market at positive fair value

2,553,824 **0.44**

Variation margin received on financial derivative instruments settled to market

(2,553,824) (0.44)

Total financial derivative instruments settled to market

- -

Financial derivative instruments settled to market (30 Jun 2024: (0.23%))

Interest rate swaps (30 Jun 2024: (0.22%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
6 Months CLICP	Fixed 6.12%	CLP	Goldman Sachs	24/10/2033	1,736,100,560	(83,752)	(0.02)
Fixed 0.00%	1 Month TIIE	MXN	Goldman Sachs	11/12/2025	63,613,256	(271,418)	(0.05)
Fixed 0.00%	1 Month TIIE	MXN	Goldman Sachs	17/12/2025	58,401,152	(253,189)	(0.04)
Fixed 0.00%	1 Month TIIE	MXN	Goldman Sachs	29/12/2025	111,329,416	(497,296)	(0.09)
Fixed 0.00%	Less than 1 month TIEF	MXN	Goldman Sachs	19/12/2025	33,448,413	(144,911)	(0.03)
Fixed 0.00%	1 Month TIIE	MXN	Goldman Sachs	25/12/2025	47,257,057	(209,482)	(0.04)
Fixed 0.00%	1 Month TIIE	MXN	Goldman Sachs	15/12/2025	24,884,463	(107,320)	(0.02)
Fixed 0.00%	1 Month TIIE	MXN	Goldman Sachs	31/12/2025	76,037,175	(341,403)	(0.06)
Fixed 0.00%	1 Month TIIE	MXN	Goldman Sachs	19/12/2025	27,063,424	(117,954)	(0.02)
Fixed 0.00%	1 Month TIIE	MXN	Goldman Sachs	22/12/2025	31,134,125	(136,602)	(0.02)
Fixed 2.69%	3 Months KSDA	KRW	Goldman Sachs	19/12/2026	7,513,717,767	(3,946)	-
Fixed 3.05%	6 Months PRIBO	CZK	Bank of America Merrill Lynch	19/03/2030	131,475,111	(150,552)	(0.03)
Fixed 3.19%	6 Months PRIBO	CZK	Goldman Sachs	12/09/2029	75,950,243	(64,819)	(0.01)
Fixed 4.72%	6 Months Wibor	PLN	Bank of America Merrill Lynch	19/03/2030	2,828,825	(7,181)	-
Fixed 5.78%	6 Months BUBOR	HUF	Bank of America Merrill Lynch	19/03/2035	257,742,671	(49,543)	(0.01)
Fixed 5.97%	6 Months MIBOR	INR	Bank of America Merrill Lynch	19/03/2035	372,508,634	(76,026)	(0.01)
Fixed 6.04%	6 Months MIBOR	INR	Bank of America Merrill Lynch	19/03/2035	85,121,847	(12,777)	-
Fixed 6.05%	6 Months MIBOR	INR	Bank of America Merrill Lynch	19/03/2035	109,052,000	(14,739)	-

Financial derivative instruments settled to market (30 Jun 2024: (0.23%)) (continued)

Interest rate swaps (30 Jun 2024: (0.22%)) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 6.26%	6 Months BUBOR	HUF	Goldman Sachs	11/12/2029	775,716,662	(27,904)	(0.01)
Fixed 6.37%	6 Months BUBOR	HUF	Bank of America Merrill Lynch	19/03/2027	837,053,419	(5,350)	-
Fixed 6.48%	6 Months BUBOR	HUF	Goldman Sachs	10/12/2034	321,740,287	(20,433)	-
Fixed 8.80%	Less than 1 month TIEF	MXN	Goldman Sachs	03/09/2029	78,857,174	(90,394)	(0.02)
Fixed 8.81%	Less than 1 month TIEF	MXN	Goldman Sachs	05/09/2029	76,037,175	(85,838)	(0.02)
Fixed 8.91%	Less than 1 month TIEF	MXN	Goldman Sachs	17/08/2028	31,806,628	(22,611)	-
Fixed 8.94%	Less than 1 month TIEF	MXN	Goldman Sachs	17/08/2028	31,806,628	(21,179)	-
Fixed 9.04%	Less than 1 month TIEF	MXN	Bank of America Merrill Lynch	14/11/2029	35,337,729	(9,845)	-
Fixed 9.07%	Less than 1 month TIEF	MXN	Goldman Sachs	27/08/2029	31,134,125	(20,301)	-
Fixed 9.11%	Less than 1 month TIEF	MXN	Bank of America Merrill Lynch	08/11/2034	13,905,000	(12,233)	-
Fixed 9.17%	Less than 1 month TIEF	MXN	Goldman Sachs	27/07/2029	27,063,424	(12,046)	-
Fixed 9.26%	Less than 1 month TIEF	MXN	Goldman Sachs	30/10/2028	32,472,242	(6,424)	-
Fixed 9.27%	Less than 1 month TIEF	MXN	Goldman Sachs	10/02/2027	58,401,152	(6,275)	-
Less than 1 month TIEF	Fixed 9.77%	MXN	Goldman Sachs	08/10/2038	33,448,413	(16,326)	-
Interest rate swaps at negative fair value						(2,900,069)	(0.50)
Total financial derivative instruments settled to market at negative fair value						(2,900,069)	(0.50)
Variation margin paid on financial derivative instruments settled to market						2,900,069	0.50
Total financial derivative instruments settled to market						-	-
						Fair value US\$	% of Net assets
Cash (30 Jun 2024: 3.26%)						16,562,981	2.83
Net current assets (30 Jun 2024: 2.29%)						18,284,886	3.12
Net assets attributable to holders of redeemable participating shares						585,778,360	100.00

*These are zero coupon bonds.

**Security is valued at fair value in accordance with the fair value measurement policy.

***Security in default.

****Citigroup also incorporates positions held with Citibank.

All options purchased and written are covered.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Kazakhstan

0.17%

Financial derivative instruments settled to market

Futures contracts (0.01%)

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	91.64
Transferable securities dealt in on another regulated market;	0.12
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.33
Financial derivative instruments dealt in on a regulated market;	0.08
Over the Counter financial derivative instruments;	1.52
Other current assets	6.31
	<hr/>
	100.00
	<hr/> <hr/>

Country classifications are based upon country of incorporation and/or country of domicile.

The following security has been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
U.S. Treasury Notes 4.63% due 30/04/2029	ScotiaBank	44,000	44,426
			<hr/> <hr/>

Deposits (30 Jun 2024: 0.66%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
US Treasury Liquidity Fund	1.00	31/12/2050	USD	10,042,400	10,042,400	1.01
Total deposits					10,042,400	1.01

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%)

Transferable securities (30 Jun 2024: 97.18%)

Equities (30 Jun 2024: 97.18%)

	Shares	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 0.80%)			
Ansell Ltd.	86,737	1,816,243	0.18
Bapcor Ltd.	44,883	131,166	0.01
Downer EDI Ltd.	21,748	70,693	0.01
HUB24 Ltd.	2,772	119,453	0.01
Omni Bridgeway Ltd.	1,346,008	1,208,403	0.12
Premier Investments Ltd.	4,449	88,505	0.01
Reliance Worldwide Corp. Ltd.	31,397	97,586	0.01
Steadfast Group Ltd.	205,918	739,466	0.08
Technology One Ltd.	11,878	230,262	0.02
Ventia Services Group Pty. Ltd.	41,624	92,778	0.01
		4,594,555	0.46
Austria (30 Jun 2024: 0.77%)			
Addiko Bank AG	53,475	1,090,855	0.11
ANDRITZ AG	2,782	141,100	0.02
BAWAG Group AG	56,747	4,768,498	0.48
EVN AG	21,964	500,362	0.05
Raiffeisen Bank International AG	5,506	112,604	0.01
UNIQA Insurance Group AG	89,961	729,401	0.07
Vienna Insurance Group AG Wiener Versicherung Gruppe	3,281	103,113	0.01
Wienerberger AG	4,696	130,223	0.01
		7,576,156	0.76
Belgium (30 Jun 2024: 0.20%)			
Ackermans & van Haaren NV	2,104	415,041	0.04
Barco NV	105,524	1,145,151	0.12
		1,560,192	0.16
Bermuda (30 Jun 2024: 2.91%)			
Assured Guaranty Ltd.	2,165	194,872	0.02
Axis Capital Holdings Ltd.	4,179	370,343	0.04
BW Offshore Ltd.	238,805	629,743	0.06
DFI Retail Group Holdings Ltd.	354,500	818,895	0.08
First Pacific Co. Ltd.	6,100,000	3,541,604	0.36
Hamilton Insurance Group Ltd.	18,316	348,553	0.03
Helen of Troy Ltd.	4,651	278,269	0.03
Hiscox Ltd.	15,503	210,275	0.02
Invesco Ltd.	200,752	3,509,145	0.35
Kerry Properties Ltd.	161,500	323,501	0.03
Lancashire Holdings Ltd.	138,976	1,147,013	0.12
Norwegian Cruise Line Holdings Ltd.	18,055	464,555	0.05
Pacific Basin Shipping Ltd.	511,000	107,884	0.01
PAX Global Technology Ltd.	5,498,000	3,800,779	0.38
Signet Jewelers Ltd.	1,792	144,632	0.01
United Energy Group Ltd.	3,420,000	156,296	0.02
White Mountains Insurance Group Ltd.	1,684	3,275,481	0.33
		19,321,840	1.94

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
Brazil (30 Jun 2024: 0.78%)			
Embraer SA	856,900	7,793,846	0.78
Neoenergia SA	872,274	2,669,974	0.27
		10,463,820	1.05
British Virgin Islands (30 Jun 2024: 0.14%)			
Nomad Foods Ltd.	92,798	1,557,150	0.16
Canada (30 Jun 2024: 3.25%)			
ADENTRA, Inc.	151,800	3,919,020	0.39
Alamos Gold, Inc.	48,387	892,256	0.09
Algoma Steel Group, Inc.	22,253	217,857	0.02
Aritzia, Inc.	4,668	173,452	0.02
ATS Corp.	13,800	420,659	0.04
Bausch Health Cos., Inc.	11,990	96,874	0.01
Bombardier, Inc.	3,669	249,371	0.03
Canfor Corp.	60,913	642,928	0.06
Celestica, Inc.	30,232	2,788,609	0.28
Centerra Gold, Inc.	14,538	82,687	0.01
Cogeco Communications, Inc.	897	42,006	-
Docebo, Inc.	2,164	96,882	0.01
Dundee Precious Metals, Inc.	92,340	837,237	0.08
Hudbay Minerals, Inc.	20,078	162,780	0.02
IAMGOLD Corp.	36,954	190,911	0.02
Kinaxis, Inc.	1,165	140,250	0.01
Lightspeed Commerce, Inc.	167,905	2,557,193	0.26
New Gold, Inc.	27,648	69,014	0.01
NFI Group, Inc.	299,786	2,918,234	0.29
North West Co., Inc.	8,184	279,515	0.03
Novanta, Inc.	26,834	4,099,430	0.41
Obsidian Energy Ltd.	20,354	118,314	0.01
OceanaGold Corp.	49,044	135,722	0.01
Osisko Gold Royalties Ltd.	101,844	1,843,376	0.19
Pason Systems, Inc.	77,683	735,131	0.07
Richelieu Hardware Ltd.	115,650	3,139,324	0.31
SilverCrest Metals, Inc.	6,318	57,494	0.01
Sprott, Inc.	4,395	185,337	0.02
Transcontinental, Inc.	124,640	1,609,348	0.16
Triple Flag Precious Metals Corp.	16,753	251,965	0.03
		28,953,176	2.90
Cayman Islands (30 Jun 2024: 1.69%)			
Ambarella, Inc.	18,960	1,379,150	0.14
ANE Cayman, Inc.	1,037,500	1,068,493	0.11
ASMPT Ltd.	38,800	374,117	0.04
Atour Lifestyle Holdings Ltd.	8,292	222,972	0.02
China Conch Venture Holdings Ltd.	1,234,500	1,061,601	0.11
China Education Group Holdings Ltd.	2,343,000	1,028,538	0.10
CIMC Enric Holdings Ltd.	952,000	865,237	0.09
Consun Pharmaceutical Group Ltd.	239,000	250,755	0.03
Dlocal Ltd.	130,901	1,473,945	0.15
Fabrinet	1,517	333,558	0.03
FinVolution Group	57,082	387,587	0.04
Jiumaojiu International Holdings Ltd.	1,267,000	559,454	0.06
Kingboard Holdings Ltd.	144,500	347,487	0.03
Kingdee International Software Group Co. Ltd.	1,432,000	1,572,482	0.16
LexinFintech Holdings Ltd.	322,901	1,872,826	0.19
Lufax Holding Ltd.	51,828	123,869	0.01
Melco Resorts & Entertainment Ltd.	83,673	484,467	0.05
Minth Group Ltd.	162,000	315,326	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
Cayman Islands (30 Jun 2024: 1.69%) (continued)			
Modern Dental Group Ltd.	250,000	133,883	0.01
NetEase Cloud Music, Inc.	9,850	144,809	0.01
PC Partner Group Ltd.	490,000	314,137	0.03
Q Technology Group Co. Ltd.	1,606,000	1,339,720	0.13
SharkNinja, Inc.	54,600	5,315,856	0.53
Silergy Corp.	113,000	1,390,764	0.14
Wasion Holdings Ltd.	252,000	231,304	0.02
Zai Lab Ltd.	403,700	1,086,172	0.11
		23,678,509	2.37
China (30 Jun 2024: 0.34%)			
BAIC Motor Corp. Ltd.	1,246,500	385,121	0.04
Bank of Chongqing Co. Ltd.	593,000	464,143	0.04
CSG Holding Co. Ltd. B-Shares	1,697,526	498,247	0.05
Lao Feng Xiang Co. Ltd.	222,004	789,002	0.08
Weifu High-Technology Group Co. Ltd.	64,600	105,949	0.01
		2,242,462	0.22
Denmark (30 Jun 2024: 0.70%)			
Genmab AS	7,623	1,579,833	0.16
GN Store Nord AS	5,252	97,542	0.01
Jyske Bank AS	26,602	1,883,890	0.19
NKT AS	2,229	159,245	0.02
Royal Unibrew AS	35,708	2,506,442	0.25
Spar Nord Bank AS	2,947	84,298	0.01
Sydbank AS	2,280	120,307	0.01
		6,431,557	0.65
Finland (30 Jun 2024: 0.28%)			
Huhtamaki OYJ	82,660	2,925,618	0.29
Konecranes OYJ	7,823	495,764	0.05
TietoEVRY OYJ	53,912	950,156	0.10
		4,371,538	0.44
France (30 Jun 2024: 1.61%)			
Collectis SA	9,398	15,863	-
Coface SA	187,598	2,793,426	0.28
Euroapi SA	320,410	955,540	0.10
IPSOS SA	48,165	2,290,254	0.23
LISI	42,020	957,258	0.10
LISI SA	128,464	2,926,538	0.29
Nexans SA	1,248	134,658	0.01
SCOR SE	35,294	863,970	0.09
Societe BIC SA	21,931	1,448,869	0.15
Vallourec SACA	36,487	620,385	0.06
Vicat SACA	42,347	1,607,114	0.16
		14,613,875	1.47
Germany (30 Jun 2024: 1.38%)			
Auto1 Group SE	64,886	1,048,155	0.10
Bechtle AG	46,542	1,498,841	0.15
Bilfinger SE	27,391	1,311,806	0.13
Draegerwerk AG & Co. KGaA	18,741	799,540	0.08
Draegerwerk AG & Co. KGaA - Pref	39,274	1,891,073	0.19
Gerresheimer AG	13,014	956,796	0.10
Krones AG	34,953	4,343,260	0.44

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
Germany (30 Jun 2024: 1.38%) (continued)			
TAG Immobilien AG	95,962	1,426,934	0.14
TUI AG	14,020	121,194	0.01
		13,397,599	1.34
Guernsey (30 Jun 2024: 0.49%)			
Amdocs Ltd.	74,833	6,371,282	0.64
Hong Kong (30 Jun 2024: 0.16%)			
China Overseas Grand Oceans Group Ltd.	2,181,000	496,961	0.05
Genertec Universal Medical Group Co. Ltd.	1,336,500	853,384	0.09
PCCW Ltd.	1,604,000	933,333	0.09
Simcere Pharmaceutical Group Ltd.	341,000	311,678	0.03
Yuexiu Services Group Ltd.	332,000	140,186	0.01
		2,735,542	0.27
Hungary (30 Jun 2024: 0.24%)			
Magyar Telekom Telecommunications PLC	780,040	2,501,549	0.25
Ireland (30 Jun 2024: 1.55%)			
AIB Group PLC	513,264	2,832,814	0.29
Avadel Pharmaceuticals PLC	67,541	709,856	0.07
C&C Group PLC	2,253,293	4,120,155	0.41
Greencore Group PLC	584,756	1,419,291	0.14
Irish Residential Properties REIT PLC	483,359	455,472	0.05
		9,537,588	0.96
Israel (30 Jun 2024: 0.77%)			
Clal Insurance Enterprises Holdings Ltd.	38,758	911,603	0.09
CyberArk Software Ltd.	8,945	2,980,027	0.30
Israel Corp. Ltd.	1,873	490,862	0.05
JFrog Ltd.	51,120	1,503,439	0.15
Kornit Digital Ltd.	40,278	1,246,604	0.12
Nova Ltd. (U.S. listing)	938	184,739	0.02
Phoenix Financial Ltd.	86,037	1,255,732	0.12
Plus500 Ltd.	928	31,473	-
Tower Semiconductor Ltd. (Isreal listing)	1,361	70,559	0.01
Tower Semiconductor Ltd. (U.S. listing)	3,275	168,695	0.02
ZIM Integrated Shipping Services Ltd.	63,255	1,358,085	0.14
		10,201,818	1.02
Italy (30 Jun 2024: 3.02%)			
Amplifon SpA	32,342	832,230	0.08
Azimut Holding SpA	46,010	1,142,964	0.12
Banca Generali SpA	2,418	112,322	0.01
Banca Mediolanum SpA	9,472	112,697	0.01
Banca Monte dei Paschi di Siena SpA	44,365	312,667	0.03
Banca Popolare di Sondrio SpA	15,113	127,387	0.01
Banco BPM SpA	659,043	5,331,214	0.54
BFF Bank SpA	300,120	2,859,123	0.29
BPER Banca SpA	445,401	2,829,079	0.28
Buzzi SpA	7,855	289,403	0.03
De' Longhi SpA	17,432	543,691	0.05
Enav SpA	101,623	429,130	0.04
GVS SpA	464,338	2,351,220	0.24
Interpump Group SpA	55,322	2,443,818	0.25
Unipol Gruppo SpA	654,923	8,158,419	0.82
		27,875,364	2.80

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 12.88%)			
ABC-Mart, Inc.	24,800	503,543	0.05
Aeon Delight Co. Ltd.	53,900	1,490,172	0.15
AEON Financial Service Co. Ltd.	83,800	680,382	0.07
Ai Holdings Corp.	151,600	2,058,503	0.21
Alfresa Holdings Corp.	6,000	82,616	0.01
Argo Graphics, Inc.	114,150	3,660,703	0.37
Asahi Intecc Co. Ltd.	9,100	149,158	0.02
Azbil Corp.	29,600	231,191	0.02
BayCurrent, Inc.	9,600	324,968	0.03
BIPROGY, Inc.	37,900	1,149,106	0.12
Bunka Shutter Co. Ltd.	33,300	412,118	0.04
Casio Computer Co. Ltd.	73,700	615,026	0.06
COMSYS Holdings Corp.	5,700	117,511	0.01
Cosmo Energy Holdings Co. Ltd.	4,000	176,355	0.02
Credit Saison Co. Ltd.	6,800	160,005	0.02
CyberAgent, Inc.	359,200	2,504,983	0.25
Daiseki Co. Ltd.	35,900	823,489	0.08
Digital Hearts Holdings Co. Ltd.	221,800	1,188,315	0.12
Digital Information Technologies Corp.	182,900	2,525,407	0.25
DMG Mori Co. Ltd.	205,650	3,327,615	0.33
Dowa Holdings Co. Ltd.	1,900	53,871	0.01
DTS Corp.	79,400	2,119,388	0.21
Food & Life Cos. Ltd.	36,800	783,019	0.08
France Bed Holdings Co. Ltd.	11,800	98,058	0.01
Fuji Seal International, Inc.	62,400	1,009,295	0.10
FuKoKu Co. Ltd.	8,700	99,256	0.01
Furukawa Electric Co. Ltd.	51,000	2,169,350	0.22
Gift Holdings, Inc.	188,600	4,362,185	0.44
GMO internet group, Inc.	22,000	375,159	0.04
GungHo Online Entertainment, Inc.	41,500	880,383	0.09
H.U. Group Holdings, Inc.	215,100	3,502,424	0.35
Hachijuni Bank Ltd.	315,600	2,033,246	0.20
Hikari Tsushin, Inc.	14,800	3,247,035	0.33
Hirose Electric Co. Ltd.	3,400	405,421	0.04
Horiba Ltd.	28,400	1,653,836	0.17
Hosiden Corp.	38,800	570,792	0.06
Hyakugo Bank Ltd.	371,800	1,495,149	0.15
IHI Corp.	5,700	337,699	0.03
Inabata & Co. Ltd.	137,350	2,910,254	0.29
Infomart Corp.	672,400	1,317,760	0.13
Insource Co. Ltd.	26,900	193,414	0.02
Integral Corp.	131,400	3,645,355	0.37
Isetan Mitsukoshi Holdings Ltd.	19,600	343,274	0.03
Iwatani Corp.	74,400	851,652	0.09
J Front Retailing Co. Ltd.	24,600	333,014	0.03
Jaccs Co. Ltd.	17,600	437,312	0.04
Juroku Financial Group, Inc.	7,000	190,634	0.02
Kaken Pharmaceutical Co. Ltd.	76,500	2,196,771	0.22
Kawasaki Heavy Industries Ltd.	18,700	866,226	0.09
Keio Corp.	31,500	769,662	0.08
Kintetsu Group Holdings Co. Ltd.	5,300	111,625	0.01
Kissei Pharmaceutical Co. Ltd.	90,900	2,406,108	0.24
Komori Corp.	197,300	1,516,534	0.15
Konica Minolta, Inc.	24,500	103,279	0.01
Kusuri No. Aoki Holdings Co. Ltd.	158,500	3,283,762	0.33
KYB Corp.	37,000	691,925	0.07
Kyoto Financial Group, Inc.	16,400	242,097	0.02
Kyushu Electric Power Co., Inc.	17,500	157,340	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 12.88%) (continued)			
Lion Corp.	10,400	116,633	0.01
Lixil Corp.	32,300	354,630	0.04
Macnica Holdings, Inc.	199,400	2,341,516	0.23
Makino Milling Machine Co. Ltd.	22,100	1,511,676	0.15
Maxell Ltd.	124,400	1,481,782	0.15
Mazda Motor Corp.	343,000	2,364,727	0.24
Mebuki Financial Group, Inc.	151,700	619,985	0.06
Medipal Holdings Corp.	109,800	1,663,139	0.17
Meidensha Corp.	6,000	167,027	0.02
MEITEC Group Holdings, Inc.	115,400	2,177,151	0.22
MIMAKI ENGINEERING Co. Ltd.	100,500	1,056,414	0.11
MISUMI Group, Inc.	40,500	632,651	0.06
Mitsui-Soko Holdings Co. Ltd.	800	37,770	-
MIXI, Inc.	23,400	454,123	0.05
Modec, Inc.	95,300	2,028,369	0.20
Nagase & Co. Ltd.	9,800	201,101	0.02
NGK Insulators Ltd.	9,500	121,682	0.01
NH Foods Ltd.	4,500	145,858	0.01
Nicca Chemical Co. Ltd.	26,100	188,493	0.02
Nichirei Corp.	6,200	164,350	0.02
Nichirin Co. Ltd.	18,800	412,102	0.04
Nihon Parkerizing Co. Ltd.	138,400	1,148,343	0.12
Nippon Express Holdings, Inc.	8,700	132,471	0.01
Nippon Kayaku Co. Ltd.	43,300	353,762	0.04
Nippon Light Metal Holdings Co. Ltd.	22,700	225,180	0.02
Nippon Parking Development Co. Ltd.	1,993,008	2,713,819	0.27
Nippon Shokubai Co. Ltd.	109,600	1,335,480	0.13
Nishi-Nippon Financial Holdings, Inc.	203,500	2,624,679	0.26
Niterra Co. Ltd.	131,000	4,234,411	0.42
Nojima Corp.	5,900	86,007	0.01
Noritake Co. Ltd.	42,656	1,077,528	0.11
NSK Ltd.	69,000	301,579	0.03
NTN Corp.	186,000	301,439	0.03
Onward Holdings Co. Ltd.	102,100	383,297	0.04
Orix JREIT, Inc.	1,216	1,269,697	0.13
PAL GROUP Holdings Co. Ltd.	21,700	421,822	0.04
PeptiDream, Inc.	102,200	1,719,699	0.17
Persol Holdings Co. Ltd.	77,700	116,926	0.01
Rakus Co. Ltd.	80,200	948,152	0.10
Rakuten Bank Ltd.	7,500	210,932	0.02
Resorttrust, Inc.	40,200	803,693	0.08
Rinnai Corp.	13,100	271,652	0.03
Ryohin Keikaku Co. Ltd.	11,500	263,279	0.03
Sakata INX Corp.	59,100	655,831	0.07
Sankyo Tateyama, Inc.	65,500	277,154	0.03
Sanrio Co. Ltd.	6,400	225,605	0.02
Santen Pharmaceutical Co. Ltd.	62,600	644,681	0.06
Sanwa Holdings Corp.	7,600	212,874	0.02
Sato Shoji Corp.	31,500	300,048	0.03
Seibu Holdings, Inc.	9,400	191,876	0.02
Shimamura Co. Ltd.	2,100	117,774	0.01
Shinsho Corp.	17,700	698,269	0.07
Shizuoka Financial Group, Inc.	83,700	684,097	0.07
Soken Chemical & Engineering Co. Ltd.	15,300	351,444	0.04
Square Enix Holdings Co. Ltd.	3,300	129,073	0.01
Sumitomo Forestry Co. Ltd.	6,500	218,955	0.02
Sumitomo Osaka Cement Co. Ltd.	6,500	137,188	0.01
Sumitomo Warehouse Co. Ltd.	34,600	618,423	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 12.88%) (continued)			
Suzuken Co. Ltd.	20,200	608,853	0.06
SWCC Corp.	3,700	178,926	0.02
Taiheiyo Cement Corp.	39,600	903,825	0.09
Taikisha Ltd.	30,000	954,441	0.10
Tobu Railway Co. Ltd.	8,800	143,596	0.01
Toho Gas Co. Ltd.	34,900	944,006	0.09
Toho Holdings Co. Ltd.	4,100	111,396	0.01
Tohoku Electric Power Co., Inc.	18,800	141,873	0.01
Tomy Co. Ltd.	7,400	213,769	0.02
Toyo Suisan Kaisha Ltd.	3,700	253,321	0.03
Toyota Boshoku Corp.	56,600	739,373	0.07
TPR Co. Ltd.	12,300	192,295	0.02
UT Group Co. Ltd.	157,400	2,183,329	0.22
Yamaha Corp.	53,200	382,345	0.04
Zenkoku Hoshu Co. Ltd.	9,600	338,651	0.03
		122,883,047	12.32
Jersey (30 Jun 2024: 0.72%)			
Janus Henderson Group PLC	26,202	1,114,371	0.11
Man Group PLC	756,711	2,031,879	0.20
Novocure Ltd.	66,126	1,970,555	0.20
TP ICAP Group PLC	18,997	61,383	0.01
Yellow Cake PLC	407,008	2,547,664	0.25
		7,725,852	0.77
Luxembourg (30 Jun 2024: 0.91%)			
Millicom International Cellular SA (Sweden listing)	2,129	52,256	0.01
Millicom International Cellular SA (U.S. listing)	170,666	4,268,357	0.43
Samsonite International SA	996,900	2,772,036	0.28
Subsea 7 SA	9,261	146,857	0.01
		7,239,506	0.73
Mexico (30 Jun 2024: 0.40%)			
Becele SAB de CV	1,748,050	1,979,012	0.20
Bolsa Mexicana de Valores SAB de CV	2,155,599	3,471,932	0.35
Fibra Uno Administracion SA de CV	3,449,361	3,432,315	0.34
		8,883,259	0.89
Netherlands (30 Jun 2024: 0.67%)			
Arcadis NV	5,052	307,603	0.03
COSMO Pharmaceuticals NV	7,781	546,924	0.05
Elastic NV	3,647	361,345	0.04
MFE-MediaForEurope NV	86,615	264,585	0.03
SBM Offshore NV	5,073	89,092	0.01
Signify NV	5,311	118,680	0.01
		1,688,229	0.17
Norway (30 Jun 2024: 0.67%)			
Atea ASA	66,837	832,127	0.08
Elopak ASA	118,947	473,386	0.05
Kitron ASA	1,341,008	3,993,263	0.40
MPC Container Ships ASA	490,489	895,265	0.09
Schibsted ASA - Class B	3,819	112,377	0.01
Storebrand ASA	13,369	142,667	0.01
Wallenius Wilhelmsen ASA	30,730	252,986	0.03
		6,702,071	0.67

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
Panama (30 Jun 2024: 0.24%)			
Banco Latinoamericano de Comercio Exterior SA	56,716	2,017,388	0.20
Carnival Corp.	57,920	1,443,367	0.15
		3,460,755	0.35
Portugal (30 Jun 2024: 0.76%)			
Banco Comercial Portugues SA	16,880,479	8,122,834	0.82
NOS SGPS SA	36,393	125,491	0.01
		8,248,325	0.83
Puerto Rico (30 Jun 2024: 0.03%)			
First BanCorp (Puerto Rico listing)	7,122	132,398	0.01
OFG Bancorp	2,778	117,565	0.01
Popular, Inc.	3,589	337,581	0.04
		587,544	0.06
Singapore (30 Jun 2024: 0.28%)			
Hafnia Ltd.	13,819	73,917	0.01
Kenon Holdings Ltd.	9,419	314,600	0.03
Venture Corp. Ltd.	11,300	108,925	0.01
Yangzijiang Shipbuilding Holdings Ltd.	824,500	1,807,107	0.18
		2,304,549	0.23
Slovenia (30 Jun 2024: 0.44%)			
Nova Ljubljanska Banka DD	143,668	3,704,329	0.37
South Korea (30 Jun 2024: 0.70%)			
BNK Financial Group, Inc.	112,963	793,423	0.08
Daishin Securities Co. Ltd.	15,492	165,217	0.02
Hyundai Marine & Fire Insurance Co. Ltd.	15,995	268,367	0.03
Korean Reinsurance Co.	306,070	1,652,859	0.16
Park Systems Corp.	4,681	672,507	0.07
S-1 Corp.	84,559	3,400,396	0.34
		6,952,769	0.70
Spain (30 Jun 2024: 2.02%)			
Banco de Sabadell SA	201,669	391,971	0.04
Bankinter SA	28,338	224,188	0.02
Fluidra SA	15,474	376,869	0.04
Gestamp Automocion SA	537,020	1,379,089	0.14
Grifols SA	484,079	3,601,548	0.36
Indra Sistemas SA	57,049	1,008,988	0.10
Let's GOWEX SA*	24,209	-	-
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	3,562,165	3,998,466	0.40
Mapfre SA	37,728	95,559	0.01
Unicaja Banco SA	75,350	99,404	0.01
Vidrala SA	39,901	3,838,394	0.38
Viscofan SA	45,367	2,865,629	0.29
		17,880,105	1.79
Sweden (30 Jun 2024: 0.68%)			
Avanza Bank Holding AB	11,171	275,907	0.03
Fortnox AB	8,083	52,744	0.01
Hemnet Group AB	3,620	110,082	0.01
Hexpol AB	84,743	788,432	0.08
Loomis AB	55,889	1,701,569	0.17
MIPS AB	30,956	1,317,891	0.13
Munters Group AB	4,774	80,364	0.01
Nordnet AB publ	17,261	366,802	0.04
Paradox Interactive AB	150,931	2,805,731	0.28

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
Sweden (30 Jun 2024: 0.68%) (continued)			
Peab AB	68,771	492,944	0.05
Scandic Hotels Group AB	67,583	420,205	0.04
Sectra AB	16,527	413,801	0.04
Thule Group AB	49,092	1,517,734	0.15
		10,344,206	1.04
Switzerland (30 Jun 2024: 1.52%)			
Accelleron Industries AG	11,579	596,678	0.06
Belimo Holding AG	491	324,805	0.03
Bossard Holding AG	3,967	836,079	0.08
Bucher Industries AG	1,205	433,468	0.04
Cembra Money Bank AG	1,559	141,063	0.02
dormakaba Holding AG	751	533,676	0.05
Flughafen Zurich AG	7,904	1,897,832	0.19
Landis & Gyr Group AG	7,359	466,916	0.05
Montana Aerospace AG	229,407	3,624,947	0.36
On Holding AG	7,530	412,418	0.04
Siegfried Holding AG	2,619	2,849,472	0.29
Swissquote Group Holding SA	431	165,504	0.02
		12,282,858	1.23
Taiwan (30 Jun 2024: 0.12%)			
E Ink Holdings, Inc.	184,000	1,532,187	0.15
United Kingdom (30 Jun 2024: 5.56%)			
4imprint Group PLC	1,293	78,620	0.01
Adaptimmune Therapeutics PLC	538,309	289,987	0.03
Airtel Africa PLC	433,570	616,851	0.06
Balfour Beatty PLC	412,337	2,348,636	0.23
Bank of Georgia Group PLC	26,794	1,580,525	0.16
Bellway PLC	16,618	518,645	0.05
Burberry Group PLC	305,411	3,748,468	0.38
Carnival PLC	46,093	1,037,553	0.10
Ceres Power Holdings PLC	109,205	233,874	0.02
Cushman & Wakefield PLC	88,859	1,162,276	0.12
Domino's Pizza Group PLC	501,611	1,978,885	0.20
Drax Group PLC	15,424	125,174	0.01
Elementis PLC	294,847	536,175	0.05
Gates Industrial Corp. PLC	75,598	1,555,051	0.16
Hill & Smith PLC	155,162	3,629,989	0.36
Howden Joinery Group PLC	248,052	2,465,089	0.25
IG Group Holdings PLC	18,710	232,098	0.02
IMI PLC	11,013	251,165	0.02
ITM Power PLC	13,694	6,123	-
ITV PLC	2,673,822	2,464,639	0.25
J Sainsbury PLC	966,006	3,310,083	0.33
JET2 PLC	4,359	86,419	0.01
LondonMetric Property PLC	397,375	896,308	0.09
LSL Property Services PLC	468,570	1,783,985	0.18
Marshalls PLC	637,983	2,353,084	0.24
Mitie Group PLC	1,070,446	1,474,689	0.15
Ocado Group PLC	482,095	1,825,214	0.18
Oxford Nanopore Technologies PLC	1,877,843	3,029,132	0.30
Paragon Banking Group PLC	210,711	1,962,055	0.20
PureTech Health PLC	463,764	872,389	0.09
Quilter PLC	91,554	172,531	0.02
Raspberry PI Holdings PLC	125,701	983,924	0.10
Renishaw PLC	30,796	1,305,558	0.13
Rightmove PLC	35,224	283,127	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 5.56%) (continued)			
S4 Capital PLC	469,143	192,718	0.02
Safestore Holdings PLC	272,994	2,201,821	0.22
Spectris PLC	108,881	3,419,973	0.34
TBC Bank Group PLC	1,561	60,996	0.01
Vertu Motors PLC	196,134	145,172	0.01
Vistry Group PLC	249,291	1,785,853	0.18
		53,004,854	5.31
United States of America (30 Jun 2024: 46.75%)			
AAON, Inc.	3,444	405,290	0.04
Abercrombie & Fitch Co.	5,458	815,807	0.08
ABM Industries, Inc.	6,956	356,008	0.04
ACI Worldwide, Inc.	21,458	1,113,885	0.11
Acuity Brands, Inc.	6,560	1,916,373	0.19
ADMA Biologics, Inc.	8,633	148,056	0.01
Adtalem Global Education, Inc.	1,858	168,799	0.02
Aduro Biotech, Inc.*	29,781	-	-
Aehr Test Systems	115,916	1,927,683	0.19
AeroVironment, Inc.	25,087	3,860,638	0.39
Air Lease Corp.	15,650	754,487	0.08
Alamo Group, Inc.	8,253	1,534,315	0.15
Alarm.com Holdings, Inc.	1,803	109,622	0.01
Albany International Corp.	35,829	2,865,245	0.29
Allison Transmission Holdings, Inc.	17,557	1,897,209	0.19
Alnylam Pharmaceuticals, Inc.	29,042	6,833,873	0.69
Amerant Bancorp, Inc.	51,400	1,151,874	0.12
American Eagle Outfitters, Inc.	7,766	129,459	0.01
American Superconductor Corp.	82,409	2,029,734	0.20
Ameris Bancorp	2,748	171,942	0.02
Anywhere Real Estate, Inc.	138,151	455,898	0.05
Appfolio, Inc.	907	223,775	0.02
Appian Corp.	54,680	1,803,346	0.18
Aris Water Solutions, Inc.	14,567	348,880	0.04
Arlo Technologies, Inc.	287,841	3,220,941	0.32
Armstrong World Industries, Inc.	9,550	1,349,702	0.14
ASGN, Inc.	8,427	702,306	0.07
Atkore, Inc.	16,587	1,384,185	0.14
Atmus Filtration Technologies, Inc.	98,519	3,859,974	0.39
Avnet, Inc.	4,869	254,746	0.03
Axon Enterprise, Inc.	11,388	6,768,116	0.68
Axos Financial, Inc.	2,452	171,272	0.02
AZEK Co., Inc.	14,193	673,742	0.07
Azenta, Inc.	17,037	851,850	0.09
Badger Meter, Inc.	1,249	264,938	0.03
Balchem Corp.	9,265	1,510,149	0.15
BankUnited, Inc.	3,150	120,236	0.01
Barrett Business Services, Inc.	107,000	4,648,080	0.47
Bath & Body Works, Inc.	7,675	297,560	0.03
Beam Therapeutics, Inc.	29,503	731,674	0.07
Bel Fuse, Inc.	44,093	3,636,350	0.36
BellRing Brands, Inc.	16,939	1,276,184	0.13
Berry Global Group, Inc.	5,450	352,452	0.04
BGC Group, Inc.	15,341	138,989	0.01
Bill Holdings, Inc.	4,096	346,972	0.03
Blackbaud, Inc.	43,488	3,214,633	0.32
BlackLine, Inc.	23,664	1,437,825	0.14
Box, Inc.	98,019	3,097,400	0.31
Boyd Gaming Corp.	21,522	1,561,206	0.16

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.75%) (continued)			
Brady Corp.	86,865	6,414,980	0.64
Bread Financial Holdings, Inc.	2,047	124,990	0.01
Bright Horizons Family Solutions, Inc.	2,115	234,448	0.02
Brighthouse Financial, Inc.	2,597	124,760	0.01
Brinker International, Inc.	1,894	250,557	0.03
Cactus, Inc.	30,276	1,766,907	0.18
Cadence Bank	19,217	662,026	0.07
Caleres, Inc.	30,479	705,894	0.07
Cal-Maine Foods, Inc.	1,713	176,302	0.02
Cargurus, Inc.	118,680	4,336,567	0.43
Carvana Co.	6,247	1,270,390	0.13
Cava Group, Inc.	3,321	374,609	0.04
CBIZ, Inc.	85,802	7,021,178	0.70
Charles River Laboratories International, Inc.	12,950	2,390,570	0.24
Chemed Corp.	5,059	2,680,258	0.27
Choice Hotels International, Inc.	1,210	171,796	0.02
Churchill Downs, Inc.	3,486	465,520	0.05
Ciena Corp.	6,462	548,042	0.05
Cinemark Holdings, Inc.	69,593	2,155,991	0.22
Clear Secure, Inc.	3,429	91,349	0.01
Clearwater Analytics Holdings, Inc.	44,270	1,218,310	0.12
Cleveland-Cliffs, Inc.	19,167	180,170	0.02
CNO Financial Group, Inc.	4,508	167,743	0.02
Coastal Financial Corp.	63,705	5,409,192	0.54
Coca-Cola Consolidated, Inc.	264	332,637	0.03
Codexis, Inc.	173,252	826,412	0.08
Columbia Sportswear Co.	1,472	123,545	0.01
Comfort Systems USA, Inc.	4,412	1,870,953	0.19
Commerce Bancshares, Inc.	7,072	440,656	0.04
Commvault Systems, Inc.	8,169	1,232,784	0.12
Compass, Inc.	51,358	300,444	0.03
Confluent, Inc.	39,215	1,096,451	0.11
Corcept Therapeutics, Inc.	3,444	173,543	0.02
CoreCivic, Inc.	180,026	3,913,765	0.39
Cracker Barrel Old Country Store, Inc.	1,121	59,256	0.01
Crane Co.	2,082	315,944	0.03
Crocs, Inc.	8,039	880,512	0.09
CryoPort, Inc.	56,626	440,550	0.04
CSW Industrials, Inc.	5,007	1,766,470	0.18
CTS Corp.	61,300	3,232,349	0.32
Dave & Buster's Entertainment, Inc.	19,620	572,708	0.06
Denny's Corp.	280,863	1,699,221	0.17
Digimarc Corp.	28,813	1,079,047	0.11
DigitalOcean Holdings, Inc.	25,315	862,482	0.09
Donaldson Co., Inc.	51,471	3,466,572	0.35
Dorman Products, Inc.	4,482	580,643	0.06
Doximity, Inc.	47,121	2,515,790	0.25
Dropbox, Inc.	121,723	3,656,559	0.37
Dun & Bradstreet Holdings, Inc.	11,630	144,910	0.01
E2open Parent Holdings, Inc.	46,556	123,839	0.01
East West Bancorp, Inc.	12,927	1,237,890	0.12
Edgewell Personal Care Co.	130,216	4,375,258	0.44
Elanco Animal Health, Inc.	277,130	3,356,044	0.34
Enact Holdings, Inc.	3,261	105,591	0.01
Encompass Health Corp.	51,805	4,784,192	0.48
Energy Recovery, Inc.	55,004	808,559	0.08
Enova International, Inc.	3,463	332,032	0.03
Enovis Corp.	31,314	1,374,058	0.14

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.75%) (continued)			
Ensign Group, Inc.	2,354	312,752	0.03
Esquire Financial Holdings, Inc.	45,552	3,621,384	0.36
Etsy, Inc.	4,134	218,647	0.02
Euronet Worldwide, Inc.	1,774	182,438	0.02
Evercore, Inc.	1,504	416,894	0.04
EverQuote, Inc.	27,170	543,128	0.05
Exact Sciences Corp.	43,807	2,461,515	0.25
Exelixis, Inc.	10,983	365,734	0.04
Federated Hermes, Inc.	3,305	135,869	0.01
First Hawaiian, Inc.	5,427	140,831	0.01
First Mid Bancshares, Inc.	93,144	3,429,562	0.34
Flowers Foods, Inc.	8,441	174,391	0.02
Foot Locker, Inc.	59,741	1,299,964	0.13
FormFactor, Inc.	18,355	807,620	0.08
Fortrea Holdings, Inc.	81,637	1,522,530	0.15
Freshworks, Inc.	7,433	120,192	0.01
Frontdoor, Inc.	3,269	178,716	0.02
Gap, Inc.	101,342	2,394,711	0.24
Garrett Motion, Inc.	356,096	3,215,547	0.32
Generac Holdings, Inc.	32,735	5,075,562	0.51
Genworth Financial, Inc.	18,133	126,750	0.01
Gibraltar Industries, Inc.	61,300	3,610,570	0.36
G-III Apparel Group Ltd.	12,561	409,740	0.04
Global Industrial Co.	63,105	1,564,373	0.16
Globe Life, Inc.	8,480	945,690	0.09
Goosehead Insurance, Inc.	1,935	207,471	0.02
Graham Holdings Co.	164	142,995	0.01
Grand Canyon Education, Inc.	964	157,903	0.02
Granite Construction, Inc.	1,484	130,162	0.01
Graphic Packaging Holding Co.	105,036	2,852,778	0.29
Green Brick Partners, Inc.	67,794	3,829,683	0.38
Griffon Corp.	1,542	109,898	0.01
Guardian Pharmacy Services, Inc.	54,296	1,100,037	0.11
Guidewire Software, Inc.	30,731	5,180,632	0.52
H&R Block, Inc.	14,111	745,625	0.07
Halozyme Therapeutics, Inc.	5,120	244,787	0.02
Hamilton Lane, Inc.	2,476	366,572	0.04
Hanesbrands, Inc.	311,089	2,532,264	0.25
Hanover Insurance Group, Inc.	23,607	3,651,059	0.37
Hawkins, Inc.	44,835	5,499,909	0.55
Hayward Holdings, Inc.	3,977	60,808	0.01
Healthcare Services Group, Inc.	115,809	1,345,122	0.13
Hexcel Corp.	49,792	3,121,958	0.31
Hims & Hers Health, Inc.	36,340	878,701	0.09
Holley, Inc.	318,243	961,094	0.10
Horace Mann Educators Corp.	16,387	642,862	0.06
Hovnanian Enterprises, Inc.	23,967	3,207,264	0.32
IAC, Inc.	2,980	128,557	0.01
ICU Medical, Inc.	3,256	505,234	0.05
IES Holdings, Inc.	747	150,117	0.02
Impinj, Inc.	1,764	256,239	0.03
Informatica, Inc.	82,172	2,130,720	0.21
Ingles Markets, Inc.	33,430	2,154,229	0.22
Innospec, Inc.	46,389	5,105,573	0.51
Innovex International, Inc.	282,000	3,939,540	0.40
Intapp, Inc.	2,162	138,563	0.01
InterDigital, Inc.	1,060	205,343	0.02
International Bancshares Corp.	2,287	144,447	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.75%) (continued)			
Interparfums, Inc.	19,000	2,498,690	0.25
IPG Photonics Corp.	17,198	1,250,639	0.13
Iridium Communications, Inc.	4,527	131,374	0.01
Itron, Inc.	1,923	208,799	0.02
J&J Snack Foods Corp.	25,048	3,885,696	0.39
Jackson Financial, Inc.	38,892	3,386,715	0.34
Jefferies Financial Group, Inc.	6,457	506,229	0.05
Jones Lang LaSalle, Inc.	3,850	974,589	0.10
Kadant, Inc.	2,506	864,545	0.09
KB Home	25,844	1,698,468	0.17
Kennametal, Inc.	119,855	2,878,917	0.29
Klaviyo, Inc.	3,421	141,082	0.01
Knife River Corp.	42,823	4,352,530	0.44
Kontoor Brands, Inc.	2,267	193,624	0.02
Kyndryl Holdings, Inc.	207,113	7,166,110	0.72
La-Z-Boy, Inc.	3,854	167,919	0.02
Legacy Housing Corp.	138,989	3,430,249	0.34
Liberty Broadband Corp.	14,168	1,059,200	0.11
Liberty Media Corp.-Liberty Live - Class C	15,631	1,063,846	0.11
Life Time Group Holdings, Inc.	68,030	1,504,824	0.15
Life360, Inc.	6,837	282,163	0.03
Light & Wonder, Inc.	3,798	328,071	0.03
Lincoln National Corp.	6,114	193,875	0.02
LiveRamp Holdings, Inc.	67,755	2,057,719	0.21
Louisiana-Pacific Corp.	3,545	367,085	0.04
Lovesac Co.	25,840	611,374	0.06
Lumen Technologies, Inc.	41,167	218,597	0.02
M/I Homes, Inc.	1,187	157,812	0.02
Macy's, Inc.	11,660	197,404	0.02
MarketAxess Holdings, Inc.	12,171	2,751,133	0.28
Marriott Vacations Worldwide Corp.	1,420	127,516	0.01
MasTec, Inc.	2,653	361,179	0.04
Mayville Engineering Co., Inc.	73,265	1,151,726	0.12
Medpace Holdings, Inc.	1,079	358,476	0.04
MercadoLibre, Inc.	1,229	2,089,841	0.21
MGIC Investment Corp.	158,966	3,769,084	0.38
Mirion Technologies, Inc.	34,502	602,060	0.06
Modine Manufacturing Co.	29,796	3,454,250	0.35
Mohawk Industries, Inc.	5,176	616,617	0.06
Morningstar, Inc.	6,308	2,124,282	0.21
MP Materials Corp.	53,937	841,417	0.08
Mr. Cooper Group, Inc.	2,517	241,657	0.02
MSA Safety, Inc.	12,703	2,105,776	0.21
MSC Industrial Direct Co., Inc.	16,881	1,260,842	0.13
Mueller Industries, Inc.	31,350	2,487,936	0.25
Mueller Water Products, Inc.	6,517	146,633	0.01
Natera, Inc.	5,279	835,666	0.08
NETGEAR, Inc.	121,005	3,372,409	0.34
New York Times Co.	49,534	2,578,245	0.26
Newell Brands, Inc.	16,782	167,149	0.02
NMI Holdings, Inc.	3,197	117,522	0.01
Northeast Bank	26,165	2,400,115	0.24
Old National Bancorp	39,462	856,523	0.09
Old Republic International Corp.	24,791	897,186	0.09
Ollie's Bargain Outlet Holdings, Inc.	27,963	3,068,380	0.31
OneMain Holdings, Inc.	4,323	225,358	0.02
OneSpan, Inc.	9,223	170,994	0.02
Park Aerospace Corp.	88,618	1,298,254	0.13

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.75%) (continued)			
Paylocity Holding Corp.	1,878	374,605	0.04
Payoneer Global, Inc.	12,354	124,034	0.01
Pegasystems, Inc.	1,730	161,236	0.02
Perdoceo Education Corp.	2,598	68,769	0.01
Phibro Animal Health Corp.	1,233	25,893	-
Pilgrim's Pride Corp.	37,210	1,688,962	0.17
PJT Partners, Inc.	8,413	1,327,656	0.13
Planet Fitness, Inc.	2,971	293,743	0.03
Plexus Corp.	1,132	177,135	0.02
Powell Industries, Inc.	396	87,773	0.01
Premier, Inc.	29,673	629,068	0.06
Prestige Consumer Healthcare, Inc.	26,447	2,065,246	0.21
Primo Brands Corp.	65,462	2,014,266	0.20
Procure Technologies, Inc.	5,178	387,988	0.04
Proficient Auto Logistics, Inc.	187,047	1,509,469	0.15
Progress Software Corp.	36,846	2,400,517	0.24
Progyny, Inc.	71,819	1,238,878	0.12
PVH Corp.	16,385	1,732,714	0.17
Q2 Holdings, Inc.	2,460	247,599	0.02
Quaker Chemical Corp.	16,136	2,271,303	0.23
Qualys, Inc.	1,503	210,751	0.02
Quanex Building Products Corp.	81,024	1,964,022	0.20
QuantumScape Corp.	79,334	411,743	0.04
Radian Group, Inc.	6,181	196,061	0.02
Red Rock Resorts, Inc.	1,965	90,862	0.01
RingCentral, Inc.	8,540	298,985	0.03
Royal Gold, Inc.	4,271	563,131	0.06
Rubrik, Inc.	2,728	178,302	0.02
Rush Enterprises, Inc. - Class A	68,708	3,764,511	0.38
Rush Street Interactive, Inc.	13,144	180,336	0.02
RxSight, Inc.	19,801	680,758	0.07
Ryder System, Inc.	1,900	298,034	0.03
Schrodinger, Inc.	70,533	1,360,582	0.14
Sealed Air Corp.	53,475	1,809,059	0.18
Select Medical Holdings Corp.	4,590	86,522	0.01
Service Corp. International	23,984	1,914,403	0.19
Skechers USA, Inc.	56,512	3,799,867	0.38
SkyWest, Inc.	12,645	1,266,144	0.13
SLM Corp.	8,332	229,797	0.02
Spectrum Brands Holdings, Inc.	32,847	2,775,243	0.28
Sprout Social, Inc.	45,561	1,399,178	0.14
SPS Commerce, Inc.	1,560	287,024	0.03
STAAR Surgical Co.	50,703	1,231,576	0.12
Stepan Co.	3,796	245,601	0.02
Steven Madden Ltd.	15,801	671,859	0.07
Stifel Financial Corp.	22,104	2,344,792	0.24
Stride, Inc.	1,728	179,591	0.02
Sweetgreen, Inc.	61,149	1,960,437	0.20
Tandem Diabetes Care, Inc.	37,524	1,351,615	0.14
Taylor Morrison Home Corp.	25,221	1,543,777	0.15
TD SYNnex Corp.	30,550	3,582,904	0.36
Tempur Sealy International, Inc.	11,242	637,309	0.06
Tenet Healthcare Corp.	18,812	2,374,639	0.24
Teradata Corp.	42,069	1,310,449	0.13
Terreno Realty Corp.	24,933	1,474,538	0.15
Texas Capital Bancshares, Inc.	1,995	156,009	0.02
Texas Roadhouse, Inc.	4,045	729,839	0.07
TKO Group Holdings, Inc.	8,670	1,232,094	0.12

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.75%) (continued)			
Toll Brothers, Inc.	14,064	1,771,361	0.18
Towne Bank	3,122	106,335	0.01
TPG, Inc.	3,102	194,930	0.02
TransMedics Group, Inc.	12,647	788,540	0.08
Travel & Leisure Co.	23,625	1,191,881	0.12
Trex Co., Inc.	8,773	605,600	0.06
Tri Pointe Homes, Inc.	45,910	1,664,697	0.17
TriNet Group, Inc.	29,000	2,632,330	0.26
Trinity Industries, Inc.	4,157	145,911	0.01
Trupanion, Inc.	37,261	1,795,980	0.18
Twist Bioscience Corp.	49,896	2,318,667	0.23
U.S. Foods Holding Corp.	19,011	1,282,482	0.13
Ubiquiti, Inc.	11,044	3,665,835	0.37
UFP Technologies, Inc.	12,318	3,011,874	0.30
United Parks & Resorts, Inc.	1,862	104,626	0.01
Unum Group	7,378	538,815	0.05
Upwork, Inc.	167,024	2,730,842	0.27
Urban Outfitters, Inc.	2,475	135,828	0.01
Vail Resorts, Inc.	1,352	253,432	0.03
Valvoline, Inc.	5,116	185,097	0.02
Varex Imaging Corp.	21,772	317,654	0.03
Varonis Systems, Inc.	4,510	200,379	0.02
Veeco Instruments, Inc.	51,751	1,386,927	0.14
Veracyte, Inc.	2,518	99,713	0.01
Vericel Corp.	70,900	3,893,119	0.39
Verra Mobility Corp.	131,500	3,179,670	0.32
Vertex, Inc.	2,372	126,546	0.01
VF Corp.	29,814	639,808	0.06
Viavi Solutions, Inc.	27,270	275,427	0.03
Victoria's Secret & Co.	33,941	1,405,836	0.14
Virtu Financial, Inc.	8,757	312,450	0.03
Vishay Intertechnology, Inc.	121,375	2,056,093	0.21
Vontier Corp.	77,822	2,838,168	0.28
Voya Financial, Inc.	3,928	270,364	0.03
VSE Corp.	33,474	3,183,377	0.32
Watts Water Technologies, Inc.	9,961	2,025,071	0.20
Wayfair, Inc.	14,994	664,534	0.07
Webster Financial Corp.	31,652	1,747,823	0.18
Wendy's Co.	91,438	1,490,439	0.15
Western Union Co.	11,397	120,808	0.01
Whitestone REIT	126,213	1,788,438	0.18
Wingstop, Inc.	2,619	744,320	0.07
Woodward, Inc.	5,190	863,720	0.09
Workiva, Inc.	18,566	2,032,977	0.20
World Kinect Corp.	65,295	1,796,265	0.18
Wyndham Hotels & Resorts, Inc.	19,329	1,948,170	0.20
Xometry, Inc.	37,255	1,589,298	0.16
Yelp, Inc.	58,867	2,278,153	0.23
Zeta Global Holdings Corp.	11,957	215,106	0.02
Ziff Davis, Inc.	43,978	2,389,765	0.24
Zillow Group, Inc. - Class A	7,713	546,466	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Transferable securities (30 Jun 2024: 97.18%) (continued)

Equities (30 Jun 2024: 97.18%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.75%) (continued)			
Zillow Group, Inc. - Class C	43,162	3,196,146	0.32
Zions Bancorp NA	6,411	347,797	0.03
		461,992,610	46.32
Total equities		935,402,627	93.79
Total transferable securities		935,402,627	93.79

Financial derivative instruments (30 Jun 2024: 0.18%)

Open forward foreign currency contracts (30 Jun 2024: 0.08%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
CAD	20,249	CHF	12,700	State Street Bank and Trust	07/01/2025	66	-
CAD	66,829	EUR	44,726	State Street Bank and Trust	07/01/2025	155	-
CAD	3,243	GBP	1,790	State Street Bank and Trust	07/01/2025	13	-
CHF	242,276	AUD	423,831	State Street Bank and Trust	07/01/2025	4,952	-
CHF	882,696	JPY	150,392,379	State Street Bank and Trust	07/01/2025	17,181	-
CHF	18,868	NZD	36,343	State Street Bank and Trust	07/01/2025	461	-
DKK	15,218	CHF	1,894	State Street Bank and Trust	07/01/2025	23	-
DKK	272	EUR	36	State Street Bank and Trust	07/01/2025	-	-
DKK	1,871	GBP	207	State Street Bank and Trust	07/01/2025	-	-
EUR	3,607,858	AUD	5,857,483	State Street Bank and Trust	07/01/2025	109,863	0.02
EUR	4,264,047	CAD	6,307,274	State Street Bank and Trust	07/01/2025	29,811	-
EUR	1,583,305	CHF	1,469,419	State Street Bank and Trust	07/01/2025	18,171	-
EUR	674,188	DKK	5,026,683	State Street Bank and Trust	07/01/2025	102	-
EUR	11,820	GBP	9,757	State Street Bank and Trust	07/01/2025	23	-
EUR	13,224,644	JPY	2,091,315,987	State Street Bank and Trust	07/01/2025	389,441	0.04
EUR	846,234	NOK	9,894,932	State Street Bank and Trust	07/01/2025	5,187	-
EUR	282,754	NZD	505,522	State Street Bank and Trust	07/01/2025	9,619	-
EUR	2,850	SEK	32,592	State Street Bank and Trust	07/01/2025	1	-
EUR	3,974	SGD	5,607	State Street Bank and Trust	07/01/2025	5	-
GBP	2,116,530	AUD	4,128,346	State Street Bank and Trust	07/01/2025	94,567	0.01
GBP	1,527	AUD	3,074	State Street Bank and Trust	05/02/2025	9	-
GBP	2,501,938	CAD	4,446,757	State Street Bank and Trust	07/01/2025	40,860	-
GBP	1,755	CAD	3,154	State Street Bank and Trust	05/02/2025	1	-
GBP	929,514	CHF	1,036,516	State Street Bank and Trust	07/01/2025	20,211	-
GBP	659	CHF	744	State Street Bank and Trust	05/02/2025	-	-
GBP	394,943	DKK	3,538,049	State Street Bank and Trust	07/01/2025	3,222	-
GBP	280	DKK	2,516	State Street Bank and Trust	05/02/2025	1	-
GBP	4,069,092	EUR	4,889,436	State Street Bank and Trust	07/01/2025	32,111	-
GBP	2,592	EUR	3,120	State Street Bank and Trust	05/02/2025	10	-
GBP	236	HKD	2,289	State Street Bank and Trust	05/02/2025	-	-
GBP	7,739,860	JPY	1,470,471,879	State Street Bank and Trust	07/01/2025	336,530	0.04
GBP	5,448	JPY	1,067,826	State Street Bank and Trust	05/02/2025	3	-
GBP	496,549	NOK	6,976,171	State Street Bank and Trust	07/01/2025	7,617	-
GBP	165,398	NZD	355,250	State Street Bank and Trust	07/01/2025	8,107	-
GBP	95	NZD	211	State Street Bank and Trust	05/02/2025	1	-
GBP	802	SEK	11,061	State Street Bank and Trust	05/02/2025	1	-
GBP	572,258	SGD	973,466	State Street Bank and Trust	07/01/2025	2,967	-
GBP	317	SGD	539	State Street Bank and Trust	05/02/2025	2	-
GBP	569	USD	712	State Street Bank and Trust	07/01/2025	-	-
GBP	46,826	USD	58,566	State Street Bank and Trust	05/02/2025	62	-
HKD	21,400	CHF	2,413	State Street Bank and Trust	07/01/2025	92	-
HKD	378,841	EUR	46,054	State Street Bank and Trust	07/01/2025	1,073	-
HKD	465,208	GBP	47,246	State Street Bank and Trust	07/01/2025	719	-
HKD	95,241	SGD	16,387	State Street Bank and Trust	07/01/2025	247	-
HKD	50,695	USD	6,519	State Street Bank and Trust	07/01/2025	8	-

Financial assets at fair value through profit or loss (30 Jun 2024: 97.36%) (continued)

Financial derivative instruments (30 Jun 2024: 0.18%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.08%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
ILS	216	EUR	57	State Street Bank and Trust	07/01/2025	-	-
ILS	1,828	GBP	398	State Street Bank and Trust	07/01/2025	4	-
JPY	47,386	EUR	290	State Street Bank and Trust	07/01/2025	1	-
JPY	43,387	GBP	220	State Street Bank and Trust	07/01/2025	1	-
NOK	28,608	CHF	2,271	State Street Bank and Trust	07/01/2025	13	-
NOK	221	EUR	19	State Street Bank and Trust	07/01/2025	-	-
NOK	3,412	GBP	238	State Street Bank and Trust	07/01/2025	1	-
SEK	49,301	CHF	3,970	State Street Bank and Trust	07/01/2025	82	-
SEK	1,082,257	EUR	93,940	State Street Bank and Trust	07/01/2025	678	-
SEK	1,716,173	GBP	123,938	State Street Bank and Trust	07/01/2025	136	-
SEK	198,140	SGD	24,342	State Street Bank and Trust	07/01/2025	90	-
SGD	1,800,513	AUD	2,064,278	State Street Bank and Trust	07/01/2025	41,952	-
SGD	2,110,403	CAD	2,204,882	State Street Bank and Trust	07/01/2025	13,892	-
SGD	776,475	CHF	508,972	State Street Bank and Trust	07/01/2025	7,591	-
SGD	333,123	DKK	1,754,292	State Street Bank and Trust	07/01/2025	585	-
SGD	3,289,026	EUR	2,323,101	State Street Bank and Trust	07/01/2025	5,407	-
SGD	490	GBP	286	State Street Bank and Trust	07/01/2025	1	-
SGD	6,522,848	JPY	728,478,148	State Street Bank and Trust	07/01/2025	147,006	0.02
SGD	418,846	NOK	3,459,043	State Street Bank and Trust	07/01/2025	2,517	-
SGD	139,428	NZD	176,041	State Street Bank and Trust	07/01/2025	3,595	-
USD	291,890	AUD	447,888	State Street Bank and Trust	07/01/2025	14,579	-
USD	353,147	CAD	493,796	State Street Bank and Trust	07/01/2025	9,741	-
USD	130,125	CHF	114,152	State Street Bank and Trust	07/01/2025	4,151	-
USD	56,806	DKK	400,367	State Street Bank and Trust	07/01/2025	1,201	-
USD	2,091,329	EUR	1,977,278	State Street Bank and Trust	07/01/2025	43,523	-
USD	6,979,604	GBP	5,530,728	State Street Bank and Trust	07/01/2025	53,166	0.01
USD	81,622	ILS	296,596	State Street Bank and Trust	07/01/2025	217	-
USD	1,095,248	JPY	163,699,575	State Street Bank and Trust	07/01/2025	53,637	0.01
USD	70,714	NOK	781,603	State Street Bank and Trust	07/01/2025	1,896	-
USD	23,407	NZD	39,555	State Street Bank and Trust	07/01/2025	1,246	-
USD	159,355	SEK	1,736,131	State Street Bank and Trust	07/01/2025	2,196	-
USD	68,824	SGD	92,110	State Street Bank and Trust	07/01/2025	1,293	-
Unrealised gain on open forward foreign currency contracts						1,543,893	0.15
Total financial derivative instruments at positive fair value						1,543,893	0.15
Total financial assets at fair value through profit or loss						936,946,520	93.94

Financial liabilities held for trading (30 Jun 2024: (0.16%))

Financial derivative instruments (30 Jun 2024: (0.16%))

Open forward foreign currency contracts (30 Jun 2024: (0.16%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	65,318	EUR	39,859	State Street Bank and Trust	07/01/2025	(839)	-
AUD	328,476	GBP	165,554	State Street Bank and Trust	07/01/2025	(3,955)	-
AUD	25,511	USD	16,417	State Street Bank and Trust	07/01/2025	(622)	-
CAD	327,418	EUR	221,354	State Street Bank and Trust	07/01/2025	(1,550)	-
CAD	547,803	GBP	306,404	State Street Bank and Trust	07/01/2025	(2,762)	-
CAD	86,486	SGD	82,765	State Street Bank and Trust	07/01/2025	(534)	-
CAD	60,345	USD	43,111	State Street Bank and Trust	07/01/2025	(1,145)	-
CHF	285,567	CAD	455,192	State Street Bank and Trust	07/01/2025	(1,415)	-
CHF	45,078	DKK	362,169	State Street Bank and Trust	07/01/2025	(553)	-
CHF	466,181	EUR	502,356	State Street Bank and Trust	07/01/2025	(5,813)	-
CHF	455,011	GBP	407,456	State Street Bank and Trust	07/01/2025	(8,140)	-
CHF	38,005	HKD	337,024	State Street Bank and Trust	07/01/2025	(1,445)	-
CHF	66,539	ILS	275,618	State Street Bank and Trust	07/01/2025	(2,218)	-
CHF	56,678	NOK	714,110	State Street Bank and Trust	07/01/2025	(328)	-

Financial liabilities held for trading (30 Jun 2024: (0.16%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.16%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (0.16%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
CHF	126,776	SEK	1,574,466	State Street Bank and Trust	07/01/2025	(2,618)	-
CHF	57,855	SGD	88,263	State Street Bank and Trust	07/01/2025	(863)	-
CHF	4,806,285	USD	5,478,902	State Street Bank and Trust	07/01/2025	(174,817)	(0.02)
DKK	301,293	EUR	40,424	State Street Bank and Trust	07/01/2025	(21)	-
DKK	428,510	GBP	47,829	State Street Bank and Trust	07/01/2025	(384)	-
DKK	64,464	SGD	12,242	State Street Bank and Trust	07/01/2025	(23)	-
DKK	54,607	USD	7,753	State Street Bank and Trust	07/01/2025	(167)	-
EUR	20,756	CAD	30,989	State Street Bank and Trust	07/01/2025	(54)	-
EUR	2,187	DKK	16,308	State Street Bank and Trust	07/01/2025	(1)	-
EUR	6,010,123	GBP	5,001,954	State Street Bank and Trust	07/01/2025	(39,719)	-
EUR	570,204	HKD	4,692,163	State Street Bank and Trust	07/01/2025	(13,500)	-
EUR	990,983	ILS	3,809,066	State Street Bank and Trust	07/01/2025	(19,134)	-
EUR	19,248	JPY	3,146,468	State Street Bank and Trust	07/01/2025	(86)	-
EUR	4,116	NOK	48,770	State Street Bank and Trust	07/01/2025	(31)	-
EUR	1,899,439	SEK	21,892,868	State Street Bank and Trust	07/01/2025	(14,603)	-
EUR	941,345	SGD	1,332,717	State Street Bank and Trust	07/01/2025	(2,167)	-
EUR	72,160,037	USD	76,327,500	State Street Bank and Trust	07/01/2025	(1,593,535)	(0.17)
GBP	2,074	CAD	3,771	State Street Bank and Trust	07/01/2025	(25)	-
GBP	331	DKK	2,984	State Street Bank and Trust	07/01/2025	-	-
GBP	3,223	EUR	3,900	State Street Bank and Trust	07/01/2025	(2)	-
GBP	333,242	HKD	3,295,084	State Street Bank and Trust	07/01/2025	(6,856)	-
GBP	581,261	ILS	2,684,653	State Street Bank and Trust	07/01/2025	(8,904)	-
GBP	438	ILS	1,999	State Street Bank and Trust	05/02/2025	(1)	-
GBP	414	NOK	5,895	State Street Bank and Trust	07/01/2025	(1)	-
GBP	349	NOK	4,971	State Street Bank and Trust	05/02/2025	(1)	-
GBP	1,111,608	SEK	15,394,161	State Street Bank and Trust	07/01/2025	(1,387)	-
GBP	373	SGD	639	State Street Bank and Trust	07/01/2025	(2)	-
GBP	43,752,841	USD	55,596,628	State Street Bank and Trust	07/01/2025	(802,527)	(0.09)
HKD	88	GBP	9	State Street Bank and Trust	07/01/2025	-	-
HKD	248,522	USD	32,011	HSBC Bank	02/01/2025	(18)	-
HKD	452,366	USD	58,265	HSBC Bank	03/01/2025	(30)	-
ILS	42,260	EUR	11,200	State Street Bank and Trust	07/01/2025	-	-
ILS	211,709	GBP	46,606	State Street Bank and Trust	07/01/2025	(260)	-
ILS	21,924	USD	6,084	State Street Bank and Trust	07/01/2025	(67)	-
JPY	3,149,648	CHF	18,484	State Street Bank and Trust	07/01/2025	(358)	-
JPY	82,166,977	EUR	518,543	State Street Bank and Trust	07/01/2025	(14,216)	-
JPY	150,324,733	GBP	780,951	State Street Bank and Trust	07/01/2025	(21,522)	-
JPY	11,330,309	SGD	101,449	State Street Bank and Trust	07/01/2025	(2,284)	-
JPY	16,962,075	USD	113,421	State Street Bank and Trust	07/01/2025	(5,493)	-
NOK	575,413	EUR	49,187	State Street Bank and Trust	07/01/2025	(277)	-
NOK	832,660	GBP	59,231	State Street Bank and Trust	07/01/2025	(864)	-
NOK	120,295	SGD	14,567	State Street Bank and Trust	07/01/2025	(88)	-
NOK	98,453	USD	8,911	State Street Bank and Trust	07/01/2025	(242)	-
NZD	7,192	CHF	3,731	State Street Bank and Trust	07/01/2025	(89)	-
NZD	107,123	EUR	59,893	State Street Bank and Trust	07/01/2025	(2,013)	-
NZD	93,855	GBP	43,476	State Street Bank and Trust	07/01/2025	(1,864)	-
NZD	34,061	SGD	26,962	State Street Bank and Trust	07/01/2025	(684)	-
NZD	10,493	USD	6,201	State Street Bank and Trust	07/01/2025	(322)	-
SEK	4,055	GBP	295	State Street Bank and Trust	07/01/2025	(1)	-
SEK	216,199	USD	19,880	State Street Bank and Trust	07/01/2025	(309)	-
SGD	58	EUR	41	State Street Bank and Trust	07/01/2025	-	-
SGD	2,822,850	GBP	1,659,433	State Street Bank and Trust	07/01/2025	(8,607)	-
SGD	280,852	HKD	1,632,495	State Street Bank and Trust	07/01/2025	(4,251)	-
SGD	494,405	ILS	1,342,400	State Street Bank and Trust	07/01/2025	(5,969)	-
SGD	936,858	SEK	7,626,478	State Street Bank and Trust	07/01/2025	(3,502)	-
SGD	35,643,010	USD	26,632,569	State Street Bank and Trust	07/01/2025	(500,649)	(0.05)
USD	2,230	GBP	1,781	State Street Bank and Trust	07/01/2025	(1)	-

Financial liabilities held for trading (30 Jun 2024: (0.16%)) (continued)
 Financial derivative instruments (30 Jun 2024: (0.16%)) (continued)
 Open forward foreign currency contracts (30 Jun 2024: (0.16%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
USD	19,314	GBP	15,446	State Street Bank and Trust	05/02/2025	(26)	-
USD	46,950	HKD	365,237	State Street Bank and Trust	07/01/2025	(69)	-
Unrealised loss on open forward foreign currency contracts						(3,286,823)	(0.33)
Total financial derivative instruments at negative fair value						(3,286,823)	(0.33)
Total financial liabilities held for trading						(3,286,823)	(0.33)
						Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading						933,659,697	93.61
Financial derivative instruments settled to market (30 Jun 2024: Nil)							
Futures contracts (30 Jun 2024: Nil)							
	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
Russell 2000 E-Mini Futures	354	USD	Goldman Sachs	21/03/2025	39,821,460	(2,201,821)	(0.22)
Unrealised loss on futures contracts settled to market						(2,201,821)	(0.22)
Total financial derivative instruments settled to market at negative fair value						(2,201,821)	(0.22)
Variation margin paid on financial derivative instruments settled to market						2,201,821	0.22
Total financial derivative instruments settled to market						-	-
						Fair value US\$	% of Net assets
Cash (30 Jun 2024: 2.13%)						50,797,444	5.09
Net current assets (30 Jun 2024: 0.01%)						2,851,614	0.29
Net assets attributable to holders of redeemable participating shares						997,351,155	100.00

*Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

Cyprus	0.03%
Greece	0.08%
Marshall Islands	0.50%
New Zealand	0.14%

Financial derivative instruments

Warrants

United States of America	0.10%
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Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	92.92
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.09
Deposits;	1.00
Over the Counter financial derivative instruments;	0.15
Other current assets	5.84
	100.00
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following security has been pledged by the Sub-Fund and is held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Shares	Market value US\$
Invesco Ltd.	State Street Bank and Trust	80,600	1,408,888

Financial assets at fair value through profit or loss (30 Jun 2024: 96.24%)

Transferable securities (30 Jun 2024: 93.97%)

Equities (30 Jun 2024: 93.92%)

	Shares	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 0.38%)			
Sonic Healthcare Ltd.	123,225	2,060,722	0.41
Austria (30 Jun 2024: 0.19%)			
Oberbank AG	1,632	117,957	0.03
Telekom Austria AG	49,537	408,313	0.08
UNIQA Insurance Group AG	45,044	365,215	0.07
		891,485	0.18
Belgium (30 Jun 2024: 0.24%)			
Groupe Bruxelles Lambert NV	15,993	1,093,838	0.22
Bermuda (30 Jun 2024: 0.38%)			
Arch Capital Group Ltd.	1,000	92,350	0.02
Everest Group Ltd.	750	271,845	0.05
Guoco Group Ltd.	36,202	336,017	0.07
Hongkong Land Holdings Ltd.	76,700	341,315	0.07
RenaissanceRe Holdings Ltd.	1,080	268,715	0.05
VTech Holdings Ltd.	61,600	418,705	0.08
		1,728,947	0.34
Brazil (30 Jun 2024: 0.28%)			
Ambev SA	413,192	764,405	0.15
Itausa SA	370,840	530,042	0.10
		1,294,447	0.25
Canada (30 Jun 2024: 1.65%)			
Agnico Eagle Mines Ltd.	7,473	584,351	0.12
Barrick Gold Corp.	72,604	1,125,362	0.22
Canadian Pacific Kansas City Ltd.	52,064	3,767,872	0.74
Empire Co. Ltd.	13,400	408,932	0.08
Nutrien Ltd.	11,052	494,577	0.10
Power Corp. of Canada	26,635	830,422	0.16
Sun Life Financial, Inc.	15,900	943,586	0.19
Waste Connections, Inc.	6,441	1,105,147	0.22
Wheaton Precious Metals Corp.	22,493	1,265,006	0.25
		10,525,255	2.08
Cayman Islands (30 Jun 2024: 1.12%)			
Alibaba Group Holding Ltd. (Hong Kong listing)	94,764	1,005,227	0.20
CK Asset Holdings Ltd.	107,500	441,462	0.09
HKT Trust & HKT Ltd.	1,927,815	2,382,485	0.47
NetEase, Inc.	120,800	2,152,269	0.42
		5,981,443	1.18
Finland (30 Jun 2024: Nil)			
Elisa OYJ	2,937	127,125	0.02
France (30 Jun 2024: 1.64%)			
Altamir	330	7,723	-
Danone SA	31,338	2,113,177	0.42
Dassault Systemes SE	58,810	2,040,075	0.40
Legrand SA	4,808	468,195	0.09
LVMH Moet Hennessy Louis Vuitton SE (France listing)	1,185	779,801	0.16
Sanofi SA	9,571	929,036	0.18
Sodexo SA	5,035	414,753	0.08

	Shares	Fair value US\$	% of Net assets
France (30 Jun 2024: 1.64%) (continued)			
Vinci SA	34,923	3,606,874	0.71
Wendel SE	2,145	206,456	0.04
		10,566,090	2.08
Germany (30 Jun 2024: 1.80%)			
Adtran Networks SE	4,737	97,907	0.02
Beiersdorf AG	24,372	3,129,414	0.62
Brenntag SE	2,768	165,899	0.03
Henkel AG & Co. KGaA - Pref	25,229	2,212,756	0.44
Merck KGaA	2,884	417,795	0.08
MVV Energie AG	832	26,191	0.01
Siemens AG	17,452	3,407,571	0.67
		9,457,533	1.87
Guernsey (30 Jun 2024: 0.36%)			
Amdocs Ltd.	11,055	941,223	0.19
Hong Kong (30 Jun 2024: 0.30%)			
PCCW Ltd.	3,388,067	1,971,442	0.39
Regal Real Estate Investment Trust	700,000	42,353	0.01
		2,013,795	0.40
Ireland (30 Jun 2024: 2.45%)			
Accenture PLC	1,000	351,790	0.07
Aon PLC	11,219	4,029,416	0.80
ICON PLC	13,092	2,745,523	0.54
Medtronic PLC	15,303	1,222,404	0.24
TE Connectivity PLC	11,732	1,677,324	0.33
Willis Towers Watson PLC	6,323	1,980,616	0.39
		12,007,073	2.37
Israel (30 Jun 2024: 1.34%)			
Check Point Software Technologies Ltd.	27,802	5,190,633	1.02
Ituran Location & Control Ltd.	8,343	259,885	0.05
Radware Ltd.	35,193	792,898	0.16
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	5,687	385,829	0.08
Shufersal Ltd.	25,846	269,196	0.05
		6,898,441	1.36
Japan (30 Jun 2024: 4.42%)			
Aeon Delight Co. Ltd.	900	24,882	-
Aeon Kyushu Co. Ltd.	3,200	57,236	0.01
Arcs Co. Ltd.	27,600	457,307	0.09
Axial Retailing, Inc.	4,000	23,416	-
Bourbon Corp.	3,800	58,465	0.01
Cawachi Ltd.	16,900	275,286	0.05
Chofu Seisakusho Co. Ltd.	4,500	55,434	0.01
Duskin Co. Ltd.	3,700	87,391	0.02
Earth Corp.	14,200	505,981	0.10
Ezaki Glico Co. Ltd.	800	23,894	-
FANUC Corp.	39,235	1,042,289	0.21
Fuji Co. Ltd.	3,300	43,213	0.01
Fujicco Co. Ltd.	4,400	47,343	0.01
Heiwado Co. Ltd.	34,000	496,284	0.10
Hirose Electric Co. Ltd.	3,080	367,264	0.07
Hokuto Corp.	36,600	419,656	0.08
Hoshizaki Corp.	15,000	597,862	0.12
House Foods Group, Inc.	32,500	598,880	0.12

Financial assets at fair value through profit or loss (30 Jun 2024: 96.24%) (continued)

Transferable securities (30 Jun 2024: 93.97%) (continued)

Equities (30 Jun 2024: 93.92%) (continued)

	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 4.42%) (continued)				Puerto Rico (30 Jun 2024: Nil)			
Itochu Enex Co. Ltd.	85,600	892,711	0.18	Popular, Inc.	200	18,812	-
Kaken Pharmaceutical Co. Ltd.	74,400	2,136,467	0.42	Singapore (30 Jun 2024: 0.25%)			
Kameda Seika Co. Ltd.	800	21,252	-	Hong Leong Finance Ltd.	8,300	15,028	-
Kewpie Corp.	10,700	228,352	0.05	Oversea-Chinese Banking Corp. Ltd.	42,700	522,404	0.10
Keyence Corp.	600	246,742	0.05	SBS Transit Ltd.	5,600	10,016	-
Komatsu Ltd.	16,500	456,700	0.09	Sheng Siong Group Ltd.	23,300	28,010	0.01
Lion Corp.	91,500	1,026,144	0.20			575,458	0.11
Maxvalu Tokai Co. Ltd.	2,000	42,504	0.01	South Korea (30 Jun 2024: 0.47%)			
Mitsubishi Electric Corp.	60,200	1,029,253	0.20	Hyundai Mobis Co. Ltd.	2,438	391,663	0.08
MS&AD Insurance Group Holdings, Inc.	62,191	1,364,831	0.27	NAVER Corp.	3,380	456,667	0.09
Nippon Corp.	49,300	685,733	0.14	Samsung Electronics Co. Ltd. - Pref	54,576	1,638,596	0.32
Nippon Kanzai Holdings Co. Ltd.	2,600	44,337	0.01	Samsung Electronics Co. Ltd. (South			
Noevir Holdings Co. Ltd.	3,100	96,554	0.02	Korea listing)	21,057	760,950	0.15
Okaya & Co. Ltd.	600	26,915	0.01	Samsung Life Insurance Co. Ltd.	6,034	388,563	0.08
Okinawa Cellular Telephone Co.	23,500	650,452	0.13			3,636,439	0.72
San-A Co. Ltd.	62,800	1,161,217	0.23	Spain (30 Jun 2024: 1.43%)			
Sanyo Chemical Industries Ltd.	3,100	81,268	0.02	Aena SME SA	8,057	1,646,913	0.32
Secom Co. Ltd.	31,330	1,070,315	0.21	Amadeus IT Group SA	51,614	3,645,038	0.72
Shimano, Inc.	6,121	833,089	0.16	Ebro Foods SA	21,705	356,911	0.07
Shinkin Central Bank	22	30,783	0.01			5,648,862	1.11
Showa Sangyo Co. Ltd.	12,500	225,487	0.04	Sweden (30 Jun 2024: 0.32%)			
SK Kaken Co. Ltd.	500	30,001	0.01	Essity AB	26,376	705,874	0.14
SMC Corp.	1,971	779,822	0.15	Investor AB B-Shares	40,406	1,070,375	0.21
Sompo Holdings, Inc.	28,909	757,675	0.15	Svenska Handelsbanken AB A-Shares	26,119	269,954	0.05
T Hasegawa Co. Ltd.	2,900	57,295	0.01	Telefonaktiebolaget LM Ericsson			
TOKAI Holdings Corp.	237,600	1,467,992	0.29	(Sweden listing)	210,980	1,716,214	0.34
Torii Pharmaceutical Co. Ltd.	900	27,001	0.01			3,762,417	0.74
USS Co. Ltd.	6,400	56,075	0.01	Switzerland (30 Jun 2024: 4.01%)			
Wowow, Inc.	6,400	40,723	0.01	Basellandschaftliche Kantonalbank	30	28,469	0.01
Yaoko Co. Ltd.	20,400	1,227,557	0.24	Chubb Ltd.	1,840	508,392	0.10
		21,977,330	4.34	Cie Financiere Richemont SA	26,492	4,031,169	0.79
Luxembourg (30 Jun 2024: Nil)				Galderma Group AG			
Spotify Technology SA	1,524	681,807	0.13	Garmin Ltd.	2,140	441,396	0.09
Mexico (30 Jun 2024: 0.30%)				Givaudan SA			
Fomento Economico Mexicano SAB de				Investis Holding SA	1,006	124,328	0.02
CV - ADR	16,794	1,435,719	0.28	Nestle SA	49,104	4,057,277	0.80
Industrias Penoles SAB de CV	15,993	204,136	0.04	Novartis AG	15,521	1,519,131	0.30
		1,639,855	0.32	Piazza AG	350	130,924	0.03
Netherlands (30 Jun 2024: 2.39%)				Roche Holding AG (Switzerland listing)			
ASML Holding NV (Netherlands listing)	6,841	4,807,813	0.95	Schindler Holding AG	4,284	1,183,684	0.23
Heineken Holding NV	7,987	478,451	0.10	Schindler Holding AG (Voting Rights)	730	199,366	0.04
Koninklijke Ahold Delhaize NV	68,629	2,237,847	0.44	Swisscom AG	3,082	1,715,718	0.34
Koninklijke KPN NV	459,670	1,673,099	0.33	Walliser Kantonalbank	388	47,095	0.01
Pluxee NV	5,474	106,089	0.02			20,417,936	4.03
Prosus NV	44,550	1,769,144	0.35	Taiwan (30 Jun 2024: 0.92%)			
Qiagen NV	3,825	170,327	0.03	Taiwan Semiconductor Manufacturing			
		11,242,770	2.22	Co. Ltd. - ADR	17,342	3,424,872	0.68
Norway (30 Jun 2024: 0.87%)				Thailand (30 Jun 2024: 0.07%)			
Norconsult Norge AS	17,148	66,811	0.01	Bangkok Bank PCL - NVDR	106,000	469,453	0.09
Orkla ASA	259,494	2,247,112	0.44	United Kingdom (30 Jun 2024: 4.70%)			
Telenor ASA	188,012	2,100,730	0.42	Berkeley Group Holdings PLC	16,260	794,197	0.16
		4,414,653	0.87				
Portugal (30 Jun 2024: 0.14%)							
NOS SGPS SA	258,813	892,443	0.18				

Financial assets at fair value through profit or loss (30 Jun 2024: 96.24%) (continued)

Transferable securities (30 Jun 2024: 93.97%) (continued)

Equities (30 Jun 2024: 93.92%) (continued)

	Shares	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 4.70%) (continued)			
Derwent London PLC	12,301	301,799	0.06
Diageo PLC	242,367	7,702,338	1.52
Fresnillo PLC	11,888	92,532	0.02
Haleon PLC	265,473	1,254,773	0.25
Lloyds Banking Group PLC (Voting Rights)	966,284	662,933	0.13
London Stock Exchange Group PLC	14,065	1,987,853	0.39
Noble Corp. PLC	13,289	417,275	0.08
Reckitt Benckiser Group PLC	23,240	1,406,682	0.28
Sage Group PLC	26,800	427,274	0.08
St. James's Place PLC	88,037	957,035	0.19
Tesco PLC	319,791	1,475,065	0.29
Unilever PLC (Netherlands listing)	94,105	5,347,822	1.05
		<u>22,827,578</u>	<u>4.50</u>
United States of America (30 Jun 2024: 61.36%)			
3M Co.	1,900	245,271	0.05
Abbott Laboratories	14,052	1,589,422	0.31
AbbVie, Inc.	3,280	582,856	0.12
Adobe, Inc.	1,100	489,148	0.10
Albertsons Cos., Inc.	19,100	375,124	0.07
Align Technology, Inc.	4,732	986,669	0.19
Allstate Corp.	3,050	588,009	0.12
Alphabet, Inc. - Class A	70,301	13,307,979	2.63
Alphabet, Inc. - Class C	17,784	3,386,785	0.67
Amazon.com, Inc.	27,692	6,075,348	1.20
American Electric Power Co., Inc.	2,950	272,078	0.05
American Express Co.	6,737	1,999,474	0.39
Ameriprise Financial, Inc.	760	404,647	0.08
AMETEK, Inc.	1,149	207,119	0.04
Amgen, Inc.	1,750	456,120	0.09
Analog Devices, Inc.	4,970	1,055,926	0.21
Appfolio, Inc.	190	46,877	0.01
Apple, Inc.	20,489	5,130,855	1.01
Applied Materials, Inc.	10	1,626	-
AptarGroup, Inc.	14,382	2,259,412	0.45
Arista Networks, Inc.	6,060	669,812	0.13
AT&T, Inc.	36,200	824,274	0.16
Autodesk, Inc.	13,801	4,079,162	0.80
Automatic Data Processing, Inc.	19,481	5,702,673	1.13
AvalonBay Communities, Inc.	440	96,787	0.02
Bank of America Corp.	14,100	619,695	0.12
Bank of New York Mellon Corp.	32,090	2,465,475	0.49
Becton Dickinson & Co.	20,311	4,607,957	0.91
Berkshire Hathaway, Inc. - Class A	2	1,361,840	0.27
Berkshire Hathaway, Inc. - Class B	7,687	3,484,363	0.69
Bio-Rad Laboratories, Inc.	7,136	2,344,247	0.46
Blackrock, Inc.	150	153,766	0.03
Booking Holdings, Inc.	827	4,108,883	0.81
Box, Inc.	13,677	432,193	0.09
Bristol-Myers Squibb Co.	9,300	526,008	0.10
Brown & Brown, Inc.	3,528	359,927	0.07
BXP, Inc.	6,126	455,529	0.09
Cardinal Health, Inc.	15,419	1,823,605	0.36
Casey's General Stores, Inc.	1,110	439,815	0.09
Caterpillar, Inc.	840	304,718	0.06
Cboe Global Markets, Inc.	1,850	361,490	0.07
Cencora, Inc.	770	173,004	0.03

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 61.36%) (continued)			
CH Robinson Worldwide, Inc.	19,031	1,966,283	0.39
Charles Schwab Corp.	24,364	1,803,180	0.36
Charter Communications, Inc.	9,472	3,246,717	0.64
Chemed Corp.	4,421	2,342,246	0.46
Cheniere Energy, Inc.	2,760	593,041	0.12
Church & Dwight Co., Inc.	22,022	2,305,924	0.45
Cigna Group	1,950	538,473	0.11
Cintas Corp.	12,105	2,211,583	0.44
Cisco Systems, Inc.	56,228	3,328,698	0.66
Clean Harbors, Inc.	330	75,946	0.02
Clorox Co.	13,688	2,223,068	0.44
CME Group, Inc.	1,200	278,676	0.06
CNA Financial Corp.	2,900	140,273	0.03
Coca-Cola Co.	45,685	2,844,348	0.56
Coca-Cola Consolidated, Inc.	82	103,319	0.02
Cognizant Technology Solutions Corp.	600	46,140	0.01
Colgate-Palmolive Co.	46,329	4,211,769	0.83
Comcast Corp.	58,893	2,210,254	0.44
Commvault Systems, Inc.	10,701	1,614,888	0.32
Consolidated Edison, Inc.	5,450	486,303	0.10
Cooper Cos., Inc.	17,421	1,601,513	0.32
Costco Wholesale Corp.	3,446	3,157,466	0.62
Coupang, Inc.	4,900	107,702	0.02
Cummins, Inc.	2,766	964,228	0.19
Danaher Corp.	190	43,615	0.01
Deere & Co.	945	400,396	0.08
Dell Technologies, Inc.	150	17,286	-
Dentsply Sirona, Inc.	25,852	490,671	0.10
Dolby Laboratories, Inc.	28,799	2,249,202	0.44
Dollar General Corp.	9,745	738,866	0.15
Douglas Emmett, Inc.	22,695	421,219	0.08
Dropbox, Inc.	27,299	820,062	0.16
DTE Energy Co.	4,350	525,262	0.10
Ecolab, Inc.	7,926	1,857,220	0.37
Edison International	4,800	383,232	0.08
Edwards Lifesciences Corp.	26,676	1,974,824	0.39
Electronic Arts, Inc.	40,430	5,914,909	1.17
Elevance Health, Inc.	12,261	4,523,083	0.89
Eli Lilly & Co.	932	719,504	0.14
EMCOR Group, Inc.	470	213,333	0.04
Encompass Health Corp.	1,850	170,847	0.03
Entergy Corp.	1,820	137,992	0.03
EOG Resources, Inc.	4,650	569,997	0.11
Equity Residential	15,333	1,100,296	0.22
Exelixis, Inc.	10,014	333,466	0.07
Exelon Corp.	10,100	380,164	0.08
Expeditors International of Washington, Inc.	7,617	843,735	0.17
Extra Space Storage, Inc.	2,861	428,006	0.08
F5, Inc.	10,843	2,726,689	0.54
FactSet Research Systems, Inc.	5,464	2,624,250	0.52
Fidelity National Financial, Inc.	10,644	597,554	0.12
Fiserv, Inc.	2,549	523,616	0.10
Flowers Foods, Inc.	1,000	20,660	-
Fortinet, Inc.	11,872	1,121,667	0.22
FTI Consulting, Inc.	1,020	194,953	0.04
Gen Digital, Inc.	5,500	150,590	0.03
General Electric Co.	440	73,388	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 96.24%) (continued)

Transferable securities (30 Jun 2024: 93.97%) (continued)

Equities (30 Jun 2024: 93.92%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 61.36%) (continued)			
General Mills, Inc.	2,650	168,990	0.03
Gilead Sciences, Inc.	4,850	447,994	0.09
Grand Canyon Education, Inc.	8,970	1,469,286	0.29
H&R Block, Inc.	100	5,284	-
Hartford Financial Services Group, Inc.	3,300	361,020	0.07
HCA Healthcare, Inc.	8,093	2,429,114	0.48
Home Depot, Inc.	1,740	676,843	0.13
HP, Inc.	2,100	68,523	0.01
Illinois Tool Works, Inc.	97	24,595	-
Ingredion, Inc.	20,155	2,772,522	0.55
Interactive Brokers Group, Inc.	800	141,336	0.03
Intercontinental Exchange, Inc.	28,159	4,195,973	0.83
International Business Machines Corp.	4,555	1,001,326	0.20
Intuit, Inc.	7,401	4,651,528	0.92
IPG Photonics Corp.	8,223	597,977	0.12
Johnson & Johnson	40,246	5,820,377	1.15
JPMorgan Chase & Co.	3,820	915,692	0.18
Kellanova	1,777	143,884	0.03
Keysight Technologies, Inc.	700	112,441	0.02
Kimberly-Clark Corp.	22,233	2,913,412	0.57
Kraft Heinz Co.	8,854	271,906	0.05
Kroger Co.	9,400	574,810	0.11
Lowe's Cos., Inc.	1,490	367,732	0.07
Markel Group, Inc.	316	545,489	0.11
Marsh & McLennan Cos., Inc.	2,970	630,858	0.12
Mastercard, Inc.	8,681	4,571,154	0.90
McKesson Corp.	4,351	2,479,678	0.49
Merck & Co., Inc.	16,627	1,654,054	0.33
Meta Platforms, Inc.	7,872	4,609,135	0.91
MetLife, Inc.	1,000	81,880	0.02
Microsoft Corp. (U.S. listing)	36,737	15,484,645	3.05
Mondelez International, Inc.	23,606	1,409,986	0.28
Monster Beverage Corp.	30,775	1,617,534	0.32
Moody's Corp.	10,674	5,052,751	1.00
Motorola Solutions, Inc.	9,112	4,211,840	0.83
MSA Safety, Inc.	710	117,697	0.02
Murphy USA, Inc.	520	260,910	0.05
NetApp, Inc.	13,250	1,538,060	0.30
Netflix, Inc.	646	575,793	0.11
NewMarket Corp.	560	295,876	0.06
Newmont Corp.	34,433	1,281,596	0.25
Northern Trust Corp.	2,050	210,125	0.04
NOV, Inc.	69,991	1,021,869	0.20
Nuveen Churchill Direct Lending Corp.	3,458	58,025	0.01
NVIDIA Corp. (U.S. listing)	33,722	4,528,527	0.89
OGE Energy Corp.	2,700	111,375	0.02
ONEOK, Inc.	5,020	504,008	0.10
Onestream, Inc.	8,063	229,957	0.05
Oracle Corp.	26,768	4,460,620	0.88
Palo Alto Networks, Inc.	810	147,388	0.03
Parker-Hannifin Corp.	894	568,611	0.11
Paylocity Holding Corp.	210	41,889	0.01
Pegasystems, Inc.	250	23,300	-
PepsiCo, Inc.	7,359	1,119,010	0.22
Pilgrim's Pride Corp.	4,100	186,099	0.04
Post Holdings, Inc.	150	17,169	-

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 61.36%) (continued)			
PPG Industries, Inc.	5,819	695,080	0.14
Procter & Gamble Co.	19,412	3,254,422	0.64
Progressive Corp.	2,830	678,096	0.13
PTC, Inc.	280	51,484	0.01
Public Service Enterprise Group, Inc.	450	38,021	0.01
QUALCOMM, Inc.	2,970	456,251	0.09
Regeneron Pharmaceuticals, Inc.	2,445	1,741,647	0.34
Reinsurance Group of America, Inc.	2,140	457,168	0.09
Republic Services, Inc.	13,204	2,656,381	0.52
ResMed, Inc.	820	187,526	0.04
Roper Technologies, Inc.	5,700	2,963,145	0.58
Ross Stores, Inc.	2,642	399,655	0.08
Royal Gold, Inc.	12,278	1,618,854	0.32
RPM International, Inc.	537	66,083	0.01
S&P Global, Inc.	4,392	2,187,348	0.43
Salesforce, Inc.	18,780	6,278,717	1.24
SEI Investments Co.	7,949	655,634	0.13
ServiceNow, Inc.	622	659,395	0.13
Snap-on, Inc.	400	135,792	0.03
SS&C Technologies Holdings, Inc.	5,450	413,001	0.08
Synopsys, Inc.	60	29,122	0.01
Sysco Corp.	9,694	741,203	0.15
TD SYNEX Corp.	400	46,912	0.01
Teledyne Technologies, Inc.	700	324,891	0.06
Texas Instruments, Inc.	5,964	1,118,310	0.22
Texas Roadhouse, Inc.	1,940	350,034	0.07
Thermo Fisher Scientific, Inc.	5,773	3,003,288	0.59
TJX Cos., Inc.	350	42,284	0.01
T-Mobile U.S., Inc.	10,800	2,383,884	0.47
Travelers Cos., Inc.	2,040	491,416	0.10
Tyler Technologies, Inc.	1,412	814,216	0.16
U.S. Bancorp	14,777	706,784	0.14
UL Solutions, Inc.	41,061	2,048,123	0.40
Union Pacific Corp.	1,660	378,546	0.07
United Therapeutics Corp.	430	151,721	0.03
UnitedHealth Group, Inc.	8,249	4,172,839	0.82
Universal Health Services, Inc.	8,443	1,514,843	0.30
Veeva Systems, Inc.	360	75,690	0.01
Veralto Corp.	18,382	1,872,207	0.37
VeriSign, Inc.	17,038	3,526,184	0.70
Verisk Analytics, Inc.	8,016	2,207,847	0.44
Verizon Communications, Inc.	52,886	2,114,911	0.42
Vertex Pharmaceuticals, Inc.	1,020	410,754	0.08
Visa, Inc.	34,929	11,038,961	2.18
Walt Disney Co.	6,294	700,837	0.14
Waste Management, Inc.	13,819	2,788,536	0.55
Weyerhaeuser Co.	25,633	721,569	0.14
Workday, Inc.	410	105,792	0.02
Zoetis, Inc.	12,084	1,968,846	0.39
Zoom Communications, Inc.	5,100	416,211	0.08
		308,188,494	60.80
Total equities		475,406,596	93.79
Total transferable securities		475,406,596	93.79

Financial assets at fair value through profit or loss (30 Jun 2024: 96.24%) (continued)

Investment funds (30 Jun 2024: 2.18%)

	Shares	Fair value US\$	% of Net assets
Jersey (30 Jun 2024: 2.18%)			
WisdomTree Physical Gold	46,096	11,227,603	2.21
Total investment funds		11,227,603	2.21

Financial derivative instruments (30 Jun 2024: 0.09%)

Open forward foreign currency contracts (30 Jun 2024: 0.09%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
CAD	555	EUR	372	State Street Bank and Trust	07/01/2025	1	-
CAD	21,927	EUR	14,686	State Street Bank and Trust	05/02/2025	38	-
CAD	386,635	GBP	214,504	State Street Bank and Trust	07/01/2025	248	-
CHF	273,763	AUD	478,916	State Street Bank and Trust	07/01/2025	5,594	-
CHF	9,938	EUR	10,582	State Street Bank and Trust	05/02/2025	31	-
CHF	50	GBP	44	State Street Bank and Trust	07/01/2025	-	-
CHF	839,410	JPY	143,017,506	State Street Bank and Trust	07/01/2025	16,338	0.01
CHF	7,368	NZD	14,192	State Street Bank and Trust	07/01/2025	179	-
DKK	49,498	CHF	6,161	State Street Bank and Trust	07/01/2025	75	-
DKK	744	EUR	100	State Street Bank and Trust	07/01/2025	-	-
DKK	5,960	GBP	659	State Street Bank and Trust	07/01/2025	2	-
DKK	7,982	JPY	169,299	State Street Bank and Trust	07/01/2025	31	-
DKK	4,469	NOK	7,009	State Street Bank and Trust	07/01/2025	4	-
EUR	3,004,071	AUD	4,876,509	State Street Bank and Trust	07/01/2025	91,915	0.03
EUR	314	AUD	525	State Street Bank and Trust	05/02/2025	1	-
EUR	5,116,228	CAD	7,567,718	State Street Bank and Trust	07/01/2025	35,827	-
EUR	3,952,904	CHF	3,668,571	State Street Bank and Trust	07/01/2025	45,367	0.01
EUR	1,312,479	DKK	9,785,707	State Street Bank and Trust	07/01/2025	199	-
EUR	134	DKK	1,001	State Street Bank and Trust	05/02/2025	-	-
EUR	7,913	GBP	6,529	State Street Bank and Trust	07/01/2025	20	-
EUR	9,191,798	JPY	1,453,411,359	State Street Bank and Trust	07/01/2025	271,693	0.06
EUR	238,317	NOK	2,786,572	State Street Bank and Trust	07/01/2025	1,465	-
EUR	80,210	NZD	143,384	State Street Bank and Trust	07/01/2025	2,737	-
EUR	8	NZD	16	State Street Bank and Trust	05/02/2025	-	-
EUR	55	SGD	78	State Street Bank and Trust	05/02/2025	-	-
GBP	948,010	AUD	1,854,224	State Street Bank and Trust	07/01/2025	39,198	0.01
GBP	44	AUD	88	State Street Bank and Trust	05/02/2025	-	-
GBP	1,619,909	CAD	2,883,689	State Street Bank and Trust	07/01/2025	23,269	-
GBP	77	CAD	138	State Street Bank and Trust	05/02/2025	-	-
GBP	1,229,332	CHF	1,372,548	State Street Bank and Trust	07/01/2025	24,855	-
GBP	56	CHF	63	State Street Bank and Trust	05/02/2025	-	-
GBP	393,474	DKK	3,525,002	State Street Bank and Trust	07/01/2025	3,197	-
GBP	19	DKK	169	State Street Bank and Trust	05/02/2025	-	-
GBP	3,945,330	EUR	4,740,472	State Street Bank and Trust	07/01/2025	31,388	-
GBP	13,893	EUR	16,723	State Street Bank and Trust	05/02/2025	56	-
GBP	11	HKD	105	State Street Bank and Trust	05/02/2025	-	-
GBP	8,258	ILS	37,490	State Street Bank and Trust	07/01/2025	54	-
GBP	2,880,909	JPY	548,695,194	State Street Bank and Trust	07/01/2025	116,607	0.02
GBP	129	JPY	25,245	State Street Bank and Trust	05/02/2025	-	-
GBP	73,685	NOK	1,035,700	State Street Bank and Trust	07/01/2025	1,087	-
GBP	25,422	NZD	54,783	State Street Bank and Trust	07/01/2025	1,147	-
GBP	609	SEK	8,402	State Street Bank and Trust	07/01/2025	2	-
GBP	18	SEK	251	State Street Bank and Trust	05/02/2025	-	-
GBP	159,935	SGD	272,107	State Street Bank and Trust	07/01/2025	800	-
GBP	1,600,124	USD	2,003,260	State Street Bank and Trust	07/01/2025	664	-
GBP	9,582	USD	11,982	State Street Bank and Trust	05/02/2025	15	-
HKD	46,783	CHF	5,276	State Street Bank and Trust	07/01/2025	200	-
HKD	521,885	EUR	63,441	State Street Bank and Trust	07/01/2025	1,481	-
HKD	16,672	EUR	2,067	State Street Bank and Trust	05/02/2025	3	-
HKD	187,589	GBP	18,992	State Street Bank and Trust	07/01/2025	363	-
HKD	10,463	JPY	201,063	State Street Bank and Trust	07/01/2025	68	-

Financial assets at fair value through profit or loss (30 Jun 2024: 96.24%) (continued)

Financial derivative instruments (30 Jun 2024: 0.09%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.09%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
HKD	4,631	NOK	6,580	State Street Bank and Trust	07/01/2025	17	-
HKD	2,843	USD	365	State Street Bank and Trust	07/01/2025	-	-
ILS	46	EUR	12	State Street Bank and Trust	07/01/2025	-	-
ILS	1,826	EUR	482	State Street Bank and Trust	05/02/2025	2	-
ILS	32,030	GBP	6,999	State Street Bank and Trust	07/01/2025	26	-
ILS	136	GBP	30	State Street Bank and Trust	05/02/2025	-	-
JPY	16,559,777	AUD	170,016	State Street Bank and Trust	07/01/2025	103	-
JPY	101,180	EUR	619	State Street Bank and Trust	07/01/2025	3	-
JPY	3,997,098	EUR	24,559	State Street Bank and Trust	05/02/2025	56	-
JPY	12,760	GBP	64	State Street Bank and Trust	07/01/2025	-	-
JPY	446,029	NZD	5,043	State Street Bank and Trust	07/01/2025	13	-
JPY	40,319,000	USD	255,815	Goldman Sachs	08/01/2025	763	-
NOK	404,436	AUD	56,148	State Street Bank and Trust	07/01/2025	846	-
NOK	694,874	CAD	87,905	State Street Bank and Trust	07/01/2025	50	-
NOK	525,695	CHF	41,723	State Street Bank and Trust	07/01/2025	242	-
NOK	195	EUR	16	State Street Bank and Trust	07/01/2025	-	-
NOK	7,687	EUR	650	State Street Bank and Trust	05/02/2025	3	-
NOK	135,483	GBP	9,524	State Street Bank and Trust	07/01/2025	-	-
NOK	572	GBP	40	State Street Bank and Trust	05/02/2025	-	-
NOK	1,222,545	JPY	16,548,368	State Street Bank and Trust	07/01/2025	2,347	-
NOK	10,894	NZD	1,666	State Street Bank and Trust	07/01/2025	26	-
SEK	78,834	CHF	6,348	State Street Bank and Trust	07/01/2025	131	-
SEK	910,409	EUR	79,021	State Street Bank and Trust	07/01/2025	573	-
SEK	39,740	EUR	3,470	State Street Bank and Trust	05/02/2025	5	-
SEK	340,160	GBP	24,561	State Street Bank and Trust	07/01/2025	31	-
SEK	13,655	JPY	187,357	State Street Bank and Trust	07/01/2025	44	-
SEK	7,249	NOK	7,354	State Street Bank and Trust	07/01/2025	9	-
SGD	53	EUR	37	State Street Bank and Trust	07/01/2025	-	-
SGD	445	GBP	260	State Street Bank and Trust	07/01/2025	1	-
USD	26,321	AUD	40,387	State Street Bank and Trust	07/01/2025	1,315	-
USD	45,220	CAD	63,230	State Street Bank and Trust	07/01/2025	1,247	-
USD	33,485	CHF	29,375	State Street Bank and Trust	07/01/2025	1,068	-
USD	11,266	DKK	79,400	State Street Bank and Trust	07/01/2025	238	-
USD	135,870	EUR	128,655	State Street Bank and Trust	07/01/2025	2,627	-
USD	1,265,210	EUR	1,131,000	Goldman Sachs	08/01/2025	93,820	0.02
USD	724,917	EUR	657,000	JP Morgan Chase Bank	05/02/2025	43,696	0.01
USD	493,976	EUR	475,256	State Street Bank and Trust	05/02/2025	1,198	-
USD	713,740	EUR	657,000	UBS Bank	05/03/2025	31,627	0.01
USD	694,841	EUR	657,000	Bank of New York Mellon	02/04/2025	11,766	-
USD	1,203,375	EUR	1,147,000	Goldman Sachs	07/05/2025	8,508	-
USD	3,640,715	GBP	2,880,821	State Street Bank and Trust	07/01/2025	32,904	-
USD	520,196	GBP	394,000	Goldman Sachs	08/01/2025	26,773	0.01
USD	127,298	GBP	95,000	JP Morgan Chase Bank	05/02/2025	8,353	-
USD	243,936	GBP	194,000	Goldman Sachs	07/05/2025	1,200	-
USD	1,449	ILS	5,265	State Street Bank and Trust	07/01/2025	4	-
USD	78,850	JPY	11,785,244	State Street Bank and Trust	07/01/2025	3,861	-
USD	290,870	JPY	40,319,000	Goldman Sachs	08/01/2025	34,292	0.01
USD	291,463	JPY	40,319,000	JP Morgan Chase Bank	05/02/2025	34,032	0.01
USD	84,764	JPY	12,756,000	UBS Bank	05/03/2025	3,051	-
USD	249,657	JPY	37,876,000	Bank of New York Mellon	02/04/2025	6,241	-
USD	2,008	NOK	22,191	State Street Bank and Trust	07/01/2025	54	-
USD	709	NZD	1,198	State Street Bank and Trust	07/01/2025	38	-

Financial assets at fair value through profit or loss (30 Jun 2024: 96.24%) (continued)

Financial derivative instruments (30 Jun 2024: 0.09%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.09%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	10,892	SEK	118,671	State Street Bank and Trust	07/01/2025	150	-
USD	4,485	SGD	6,002	State Street Bank and Trust	07/01/2025	84	-
Unrealised gain on open forward foreign currency contracts						1,069,657	0.21
Total financial derivative instruments at positive fair value						1,069,657	0.21
Total financial assets at fair value through profit or loss						487,703,856	96.21

Financial liabilities held for trading (30 Jun 2024: (0.46%))

Financial derivative instruments (30 Jun 2024: (0.46%))

Open forward foreign currency contracts (30 Jun 2024: (0.46%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	468	CHF	267	State Street Bank and Trust	07/01/2025	(6)	-
AUD	43,116	EUR	26,564	State Street Bank and Trust	07/01/2025	(818)	-
AUD	14,006	EUR	8,380	State Street Bank and Trust	05/02/2025	(17)	-
AUD	276,423	GBP	137,910	State Street Bank and Trust	07/01/2025	(1,564)	-
AUD	1,041	GBP	517	State Street Bank and Trust	05/02/2025	(3)	-
CAD	57	EUR	38	State Street Bank and Trust	07/01/2025	-	-
CAD	35,095	GBP	19,552	State Street Bank and Trust	07/01/2025	(80)	-
CAD	1,630	GBP	907	State Street Bank and Trust	05/02/2025	(1)	-
CHF	469,920	CAD	749,054	State Street Bank and Trust	07/01/2025	(2,331)	-
CHF	119,620	DKK	961,058	State Street Bank and Trust	07/01/2025	(1,468)	-
CHF	1,362,362	EUR	1,468,025	State Street Bank and Trust	07/01/2025	(16,923)	(0.01)
CHF	775,113	GBP	693,674	State Street Bank and Trust	07/01/2025	(13,330)	-
CHF	739	GBP	654	State Street Bank and Trust	05/02/2025	(1)	-
CHF	69,500	HKD	616,317	State Street Bank and Trust	07/01/2025	(2,643)	-
CHF	15,058	ILS	62,374	State Street Bank and Trust	07/01/2025	(502)	-
CHF	22,726	NOK	286,331	State Street Bank and Trust	07/01/2025	(132)	-
CHF	115,658	SEK	1,436,386	State Street Bank and Trust	07/01/2025	(2,388)	-
CHF	46,608	SGD	71,104	State Street Bank and Trust	07/01/2025	(695)	-
CHF	11,225,589	USD	12,796,449	State Street Bank and Trust	07/01/2025	(408,195)	(0.08)
DKK	576,207	EUR	77,312	State Street Bank and Trust	07/01/2025	(43)	-
DKK	26,684	EUR	3,581	State Street Bank and Trust	05/02/2025	(1)	-
DKK	679,485	GBP	75,747	State Street Bank and Trust	07/01/2025	(490)	-
DKK	1,984	GBP	221	State Street Bank and Trust	05/02/2025	(1)	-
DKK	2,453	USD	348	State Street Bank and Trust	07/01/2025	(8)	-
EUR	551	CAD	822	State Street Bank and Trust	05/02/2025	(1)	-
EUR	397	CHF	373	State Street Bank and Trust	05/02/2025	(1)	-
EUR	6,645,871	GBP	5,530,336	State Street Bank and Trust	07/01/2025	(43,020)	(0.01)
EUR	3,254	GBP	2,703	State Street Bank and Trust	05/02/2025	(11)	-
EUR	762,540	HKD	6,275,473	State Street Bank and Trust	07/01/2025	(18,132)	-
EUR	78	HKD	625	State Street Bank and Trust	05/02/2025	-	-
EUR	163,931	ILS	630,166	State Street Bank and Trust	07/01/2025	(3,184)	-
EUR	18	ILS	68	State Street Bank and Trust	05/02/2025	-	-
EUR	921	JPY	149,877	State Street Bank and Trust	05/02/2025	(2)	-
EUR	24	NOK	288	State Street Bank and Trust	05/02/2025	-	-
EUR	1,268,918	SEK	14,625,672	State Street Bank and Trust	07/01/2025	(9,771)	-
EUR	130	SEK	1,490	State Street Bank and Trust	05/02/2025	-	-
EUR	507,392	SGD	718,362	State Street Bank and Trust	07/01/2025	(1,181)	-
EUR	122,214,533	USD	129,292,351	State Street Bank and Trust	07/01/2025	(2,718,455)	(0.54)
EUR	1,131,000	USD	1,180,029	Goldman Sachs	08/01/2025	(8,638)	-
EUR	130,312	USD	135,472	State Street Bank and Trust	05/02/2025	(355)	-
GBP	4,569	CAD	8,243	State Street Bank and Trust	07/01/2025	(12)	-
GBP	18,452	DKK	166,620	State Street Bank and Trust	07/01/2025	(32)	-
GBP	182,704	EUR	221,249	State Street Bank and Trust	07/01/2025	(331)	-
GBP	238,709	HKD	2,358,283	State Street Bank and Trust	07/01/2025	(4,646)	-

Financial liabilities held for trading (30 Jun 2024: (0.46%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.46%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (0.46%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
GBP	44,010	ILS	203,268	State Street Bank and Trust	07/01/2025	(675)	-
GBP	43	NOK	611	State Street Bank and Trust	07/01/2025	-	-
GBP	397,456	SEK	5,506,033	State Street Bank and Trust	07/01/2025	(663)	-
GBP	1,398	SGD	2,388	State Street Bank and Trust	07/01/2025	(1)	-
GBP	41,242,768	USD	52,362,054	State Street Bank and Trust	07/01/2025	(711,449)	(0.15)
GBP	394,000	USD	500,941	Goldman Sachs	08/01/2025	(7,518)	-
HKD	292,465	GBP	30,069	State Street Bank and Trust	07/01/2025	(7)	-
HKD	1,240	GBP	128	State Street Bank and Trust	05/02/2025	-	-
ILS	3,047	GBP	671	State Street Bank and Trust	07/01/2025	(3)	-
JPY	28,452,744	CAD	266,174	State Street Bank and Trust	07/01/2025	(4,066)	-
JPY	27,026,787	CHF	158,624	State Street Bank and Trust	07/01/2025	(3,083)	-
JPY	7,038,639	DKK	331,903	State Street Bank and Trust	07/01/2025	(1,310)	-
JPY	141,915,397	EUR	897,632	State Street Bank and Trust	07/01/2025	(26,653)	(0.01)
JPY	130,003,475	GBP	671,740	State Street Bank and Trust	07/01/2025	(14,052)	-
JPY	297,218	GBP	1,516	State Street Bank and Trust	05/02/2025	(1)	-
JPY	4,089,375	HKD	212,846	State Street Bank and Trust	07/01/2025	(1,380)	-
JPY	911,667	ILS	22,165	State Street Bank and Trust	07/01/2025	(283)	-
JPY	1,787,332	NOK	132,078	State Street Bank and Trust	07/01/2025	(256)	-
JPY	6,804,937	SEK	496,059	State Street Bank and Trust	07/01/2025	(1,605)	-
JPY	2,821,809	SGD	25,266	State Street Bank and Trust	07/01/2025	(569)	-
JPY	679,853,564	USD	4,548,641	State Street Bank and Trust	07/01/2025	(222,772)	(0.04)
NOK	174,779	DKK	111,445	State Street Bank and Trust	07/01/2025	(89)	-
NOK	1,794,408	EUR	153,465	State Street Bank and Trust	07/01/2025	(945)	-
NOK	806,779	GBP	57,424	State Street Bank and Trust	07/01/2025	(878)	-
NOK	101,547	HKD	71,469	State Street Bank and Trust	07/01/2025	(260)	-
NOK	22,266	ILS	7,320	State Street Bank and Trust	07/01/2025	(48)	-
NOK	168,981	SEK	166,565	State Street Bank and Trust	07/01/2025	(199)	-
NOK	68,912	SGD	8,345	State Street Bank and Trust	07/01/2025	(50)	-
NOK	16,597,352	USD	1,501,630	State Street Bank and Trust	07/01/2025	(40,262)	(0.01)
NZD	415	EUR	225	State Street Bank and Trust	05/02/2025	(1)	-
NZD	7,968	GBP	3,596	State Street Bank and Trust	07/01/2025	(41)	-
NZD	31	GBP	14	State Street Bank and Trust	05/02/2025	-	-
SEK	1,006	EUR	88	State Street Bank and Trust	07/01/2025	-	-
SEK	697,291	GBP	50,434	State Street Bank and Trust	07/01/2025	(41)	-
SEK	2,955	GBP	214	State Street Bank and Trust	05/02/2025	-	-
SEK	4,076	USD	374	State Street Bank and Trust	07/01/2025	(5)	-
SGD	2,081	EUR	1,476	State Street Bank and Trust	05/02/2025	(2)	-
SGD	39,542	GBP	23,290	State Street Bank and Trust	07/01/2025	(175)	-
SGD	155	GBP	91	State Street Bank and Trust	05/02/2025	(1)	-
USD	8,577,396	GBP	6,852,767	State Street Bank and Trust	07/01/2025	(4,703)	-
USD	37,232	GBP	29,769	State Street Bank and Trust	05/02/2025	(40)	-
USD	6,545	HKD	50,919	State Street Bank and Trust	07/01/2025	(10)	-
USD	300,064	JPY	46,651,000	Goldman Sachs	07/05/2025	(907)	-
Unrealised loss on open forward foreign currency contracts						(4,304,415)	(0.85)
Total financial derivative instruments at negative fair value						(4,304,415)	(0.85)
Total financial liabilities held for trading						(4,304,415)	(0.85)
						Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading						483,399,441	95.36

Financial derivative instruments settled to market (30 Jun 2024: 0.00%)

Futures contracts (30 Jun 2024: 0.00%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
FTSE 100 Index Futures	5	GBP	Goldman Sachs	21/03/2025	512,263	1,663	-
TOPIX Index Futures	4	JPY	Goldman Sachs	13/03/2025	709,213	14,507	-
Unrealised gain on futures contracts settled to market						16,170	-
Total financial derivative instruments settled to market at positive fair value						16,170	-
Variation margin received on financial derivative instruments settled to market						(16,170)	-
Total financial derivative instruments settled to market						-	-

Financial derivative instruments settled to market (30 Jun 2024: (0.00%))

Futures contracts (30 Jun 2024: (0.00%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
Euro Stoxx 50	18	EUR	Goldman Sachs	21/03/2025	909,770	(6,151)	-
S&P 500 E-Mini Index Futures	30	USD	Goldman Sachs	21/03/2025	8,903,625	(241,400)	(0.05)
S&P 60 Index Futures	2	CAD	Goldman Sachs	20/03/2025	413,044	(1,961)	-
SPI 200 Futures	3	AUD	Goldman Sachs	20/03/2025	378,363	(3,297)	-
Swiss Market Index Futures	2	CHF	Goldman Sachs	21/03/2025	255,227	(121)	-
Unrealised loss on futures contracts settled to market						(252,930)	(0.05)
Total financial derivative instruments settled to market at negative fair value						(252,930)	(0.05)
Variation margin paid on financial derivative instruments settled to market						252,930	0.05
Total financial derivative instruments settled to market						-	-

	Fair value US\$	% of Net assets
Cash (30 Jun 2024: 3.79%)	23,581,875	4.65
Net current (liabilities)/assets (30 Jun 2024: 0.43%)	(72,980)	(0.01)
Net assets attributable to holders of redeemable participating shares	506,908,336	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

Jersey	0.06%
New Zealand	0.08%
Government bonds	
South Korea	0.05%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	92.69
UCITS and AIFs;	2.19
Over the Counter financial derivative instruments;	0.21
Other current assets	4.91
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Shares	Market value US\$
Haleon PLC	State Street Bank and Trust	265,000	<u>1,252,538</u>
Oracle Corp.	State Street Bank and Trust	12,250	<u>2,041,340</u>

Financial assets at fair value through profit or loss (30 Jun 2024: 99.86%)

Transferable securities (30 Jun 2024: 0.00%)

Corporate bonds (30 Jun 2024: 0.00%)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Luxembourg (30 Jun 2024: 0.00%)						
Galapagos SA*	5.38	15/06/2021	EUR	19,600	196	-
Total corporate bonds					196	-
Total transferable securities					196	-

Money market instruments (30 Jun 2024: Nil)

	Coupon rate	Maturity date	Currency	Nominal	Fair value €	% of Net assets
Canada (30 Jun 2024: Nil)						
Province of British Columbia**	-	07/03/2025	USD	750,000	708,284	0.01
Royal Bank of Canada	4.60	25/11/2025	USD	4,000,000	3,867,365	0.04
					4,575,649	0.05
France (30 Jun 2024: Nil)						
Canadian Imperial Bank of Commerce	4.92	03/06/2025	USD	2,000,000	1,932,106	0.02
Japan (30 Jun 2024: Nil)						
MUFG Bank Ltd.	4.82	20/06/2025	USD	4,500,000	4,344,886	0.05
Sweden (30 Jun 2024: Nil)						
Svenska Handelsbanken AB	4.51	16/12/2025	USD	2,820,000	2,723,960	0.03
United States of America (30 Jun 2024: Nil)						
American Honda Finan.**	-	21/01/2025	USD	4,750,000	4,575,113	0.05
American Honda Finan.**	-	27/01/2025	USD	3,000,000	2,887,250	0.03
Florida Power & Light Co.**	-	01/07/2025	USD	2,500,000	2,412,215	0.03
Ionic Funding LLC**	-	01/07/2025	USD	6,250,000	6,030,550	0.07
Natixis SA**	-	03/03/2025	USD	4,500,000	4,312,543	0.05
Nordea Bank Abp	4.82	04/04/2025	USD	1,000,000	966,009	0.01
PACCAR Financial Corp.**	-	01/06/2025	USD	6,000,000	5,790,033	0.07
Province of British Columbia**	-	14/05/2025	USD	3,800,000	3,609,882	0.04
Sumitomo Mitsui Trust Bank Ltd.	4.68	02/07/2025	USD	1,020,000	985,168	0.01
U.S. Treasury Bills	0.01	14/01/2025	USD	85,000,000	81,971,389	0.92
U.S. Treasury Bills	0.01	01/02/2025	USD	50,000,000	48,285,850	0.54
U.S. Treasury Bills	0.01	13/02/2025	USD	24,250,000	23,302,974	0.26
U.S. Treasury Bills	0.01	20/02/2025	USD	50,000,000	48,012,100	0.54
U.S. Treasury Bills	0.01	18/03/2025	USD	35,000,000	33,507,307	0.38
U.S. Treasury Bills	0.01	15/04/2025	USD	7,500,000	7,156,399	0.08
U.S. Treasury Bills	0.01	15/05/2025	USD	30,000,000	28,530,005	0.32
U.S. Treasury Bills	0.01	30/10/2025	USD	50,000,000	46,675,741	0.52
U.S. Treasury Bills	0.01	28/11/2025	USD	10,000,000	9,306,796	0.10
Virginia Electric & Power Co.**	-	01/06/2025	USD	5,000,000	4,825,025	0.05
					363,142,349	4.07
Total money market instruments					376,718,950	4.22

Financial assets at fair value through profit or loss (30 Jun 2024: 99.86%) (continued)

Investment funds (30 Jun 2024: 99.77%)

	Shares	Fair value €	% of Net assets
Ireland (30 Jun 2024: 93.93%)			
Aspect UCITS Funds plc - Aspect Core UCITS Fund	354	322,285,471	3.61
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	2,584,247	467,071,660	5.23
BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund	568,266	21,086,982	0.24
BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund	2,273,952	65,517,473	0.73
BlackRock Index Selection Fund - iShares Japan Index Fund	7,307,313	182,682,819	2.05
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z1-0.0000 \$	85,698	860,974,319	9.65
Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$	3,729	433,268,846	4.86
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 \$	6,683	908,391,850	10.18
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 \$	4,943	510,890,517	5.73
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 \$	5,117	956,641,695	10.72
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	26,919	476,104,997	5.34
MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 €	7,962	84,370,490	0.95
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 \$	85,690	860,891,089	9.65
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 €	26,883	317,085,892	3.55
MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$	27,240	296,574,739	3.32
MGI Funds plc - MGI Global Bond Fund - Class Z1-0.0000 JPY	83,711	594,771,221	6.67
New World Indexed ESG Emerging Market Debt Hard Currency Fund	485,809	576,965,542	6.47
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	28,267,015	277,074,061	3.11
Systematica UCITS Fund ICAV - Systematica Liquid Multi Strategy Fund	31,667	317,189,940	3.55
		8,529,839,603	95.61
Total investment funds		8,529,839,603	95.61

Financial derivative instruments (30 Jun 2024: 0.09%)

Open forward foreign currency contracts (30 Jun 2024: 0.09%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
CAD	183,183,210	EUR	122,267,916	Standard Chartered Bank	06/01/2025	733,577	0.01
CHF	82,216,712	EUR	87,329,970	UBS Bank	06/01/2025	281,702	-
DKK	141,348,601	EUR	18,951,361	BNP Paribas	06/01/2025	3,648	-
EUR	65,860,690	AUD	107,191,085	Standard Chartered Bank	06/01/2025	1,776,149	0.02
EUR	61,268,651	AUD	102,588,426	Standard Chartered Bank	05/02/2025	6,686	-
EUR	119,068,689	CAD	176,621,444	Standard Chartered Bank	06/01/2025	473,205	0.01
EUR	4,433,913	CAD	6,561,765	Royal Bank of Canada	06/01/2025	27,903	-
EUR	266,102,050	CHF	247,075,515	HSBC Bank	06/01/2025	2,813,748	0.04
EUR	7,500,741	CHF	6,972,014	State Street Bank and Trust	06/01/2025	71,232	-
EUR	275,554,452	CNH	2,096,273,056	State Street Bank and Trust	05/02/2025	69,945	-
EUR	28,002,669	DKK	208,759,250	BNP Paribas	06/01/2025	7,816	-
EUR	78,625,496	JPY	12,520,210,030	BNP Paribas	06/01/2025	1,691,291	0.02
EUR	18,489,487	JPY	2,895,008,187	UBS Bank	06/01/2025	700,237	0.01
EUR	2,714,239	NOK	31,756,501	Standard Chartered Bank	06/01/2025	14,319	-
EUR	92,689,047	NZD	165,925,416	HSBC Bank	06/01/2025	2,916,248	0.03
EUR	3,169,380	NZD	5,672,987	Westpac	06/01/2025	100,050	-
EUR	92,993,404	NZD	171,598,403	UBS Bank	05/02/2025	241,727	-
GBP	310,581,499	EUR	372,564,718	HSBC Bank	06/01/2025	3,016,193	0.03
GBP	93,218,650	EUR	112,464,469	Westpac	06/01/2025	263,254	-
GBP	554,947	EUR	666,812	State Street Bank and Trust	06/01/2025	4,276	-
HKD	133,665,433	EUR	16,547,808	Standard Chartered Bank	06/01/2025	67,596	-
ILS	14,286,457	EUR	3,756,448	UBS Bank	06/01/2025	29,765	-
JPY	15,035,286,262	EUR	91,389,139	Westpac	06/01/2025	999,711	0.01
JPY	57,447,211,435	EUR	350,024,076	Westpac	05/02/2025	3,787,038	0.04
NOK	31,756,500	EUR	2,684,894	Standard Chartered Bank	06/01/2025	15,023	-
SEK	300,968,318	EUR	26,206,297	Standard Chartered Bank	07/01/2025	99,734	-
SEK	163,644,433	EUR	14,213,127	BNP Paribas	07/01/2025	90,158	-
SEK	577,190	EUR	50,077	State Street Bank and Trust	07/01/2025	372	-
SGD	28,316,025	EUR	20,042,302	Royal Bank of Canada	06/01/2025	2,739	-

Financial assets at fair value through profit or loss (30 Jun 2024: 99.86%) (continued)

Financial derivative instruments (30 Jun 2024: 0.09%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.09%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
USD	1,693,872,237	EUR	1,615,791,631	Royal Bank of Canada	06/01/2025	19,808,534	0.23
USD	1,606,439,413	EUR	1,534,391,175	HSBC Bank	06/01/2025	16,784,000	0.20
USD	1,195,752,369	EUR	1,144,724,007	Westpac	06/01/2025	9,892,456	0.11
USD	204,637,941	EUR	193,381,494	Standard Chartered Bank	06/01/2025	4,216,555	0.05
USD	125,296,760	EUR	118,812,789	BNP Paribas	06/01/2025	2,173,550	0.02
USD	17,421,724	EUR	16,494,073	State Street Bank and Trust	06/01/2025	328,313	-
USD	127,732,851	EUR	122,087,407	HSBC Bank	05/02/2025	1,103,716	0.01
USD	127,732,851	EUR	122,134,219	Royal Bank of Canada	05/02/2025	1,056,904	0.01
USD	127,732,851	EUR	122,136,554	Westpac	05/02/2025	1,054,569	0.01
Unrealised gain on open forward foreign currency contracts						76,723,939	0.86

Total return swaps (30 Jun 2024: Nil)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional amount	Fair value €	% of Net assets
BERYTR Index	3 Months T-Bill	USD	JP Morgan Chase Bank	13/11/2025	183,332	1,056,483	0.01
BERYTR Index	3 Months T-Bill	USD	BNP Paribas	13/11/2025	183,333	1,056,489	0.01
BERYTR Index	3 Months T-Bill	USD	Goldman Sachs	13/11/2025	183,333	1,056,489	0.01
BERYTR Index	3 Months T-Bill	USD	Societe Generale	13/11/2025	183,332	1,056,483	0.01
BERYTR Index	3 Months T-Bill	USD	JP Morgan Chase Bank	18/11/2025	108,096	182,197	0.01

Total return swaps at positive fair value

4,408,141 **0.05**

Total financial derivative instruments at positive fair value

81,132,080 **0.91**

Total financial assets at fair value through profit or loss

8,987,690,829 **100.74**

Financial liabilities held for trading (30 Jun 2024: (0.37%))

Financial derivative instruments (30 Jun 2024: (0.37%))

Open forward foreign currency contracts (30 Jun 2024: (0.37%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
AUD	102,588,426	EUR	61,340,315	Standard Chartered Bank	06/01/2025	(7,489)	-
AUD	4,602,659	EUR	2,834,445	Westpac	06/01/2025	(82,730)	-
CHF	171,830,815	EUR	185,804,120	State Street Bank and Trust	06/01/2025	(2,697,980)	(0.03)
DKK	67,410,649	EUR	9,042,254	HSBC Bank	06/01/2025	(2,409)	-
EUR	122,255,072	CAD	183,183,210	Standard Chartered Bank	05/02/2025	(737,061)	(0.01)
EUR	87,521,756	CHF	82,216,713	UBS Bank	05/02/2025	(282,889)	-
EUR	274,215,347	CNH	2,096,273,056	State Street Bank and Trust	06/01/2025	(1,481,247)	(0.02)
EUR	18,957,899	DKK	141,348,601	BNP Paribas	05/02/2025	(3,549)	-
EUR	2,871,744	GBP	2,383,298	HSBC Bank	06/01/2025	(10,337)	-
EUR	3,020,761	GBP	2,506,848	State Street Bank and Trust	06/01/2025	(10,728)	-
EUR	2,413,806	GBP	2,006,045	Standard Chartered Bank	06/01/2025	(12,071)	-
EUR	111,355,017	GBP	93,105,489	Westpac	06/01/2025	(1,235,863)	(0.02)
EUR	112,304,320	GBP	93,218,650	Westpac	05/02/2025	(260,412)	-
EUR	170,867	HKD	1,401,829	Standard Chartered Bank	06/01/2025	(3,389)	-
EUR	16,086,386	HKD	132,263,604	Westpac	06/01/2025	(354,762)	(0.01)
EUR	16,532,455	HKD	133,665,433	Standard Chartered Bank	05/02/2025	(68,169)	-
EUR	755,211	ILS	2,883,323	State Street Bank and Trust	06/01/2025	(8,930)	-
EUR	2,959,994	ILS	11,403,135	HSBC Bank	06/01/2025	(62,078)	-
EUR	3,754,242	ILS	14,286,457	UBS Bank	05/02/2025	(30,371)	-
EUR	349,181,990	JPY	57,447,211,435	Westpac	06/01/2025	(3,819,720)	(0.04)
EUR	91,609,532	JPY	15,035,286,262	Westpac	05/02/2025	(991,157)	(0.01)
EUR	2,681,487	NOK	31,756,501	Standard Chartered Bank	05/02/2025	(15,019)	-
EUR	700,667	SEK	8,102,690	Standard Chartered Bank	07/01/2025	(7,546)	-
EUR	25,422,573	SEK	292,865,628	BNP Paribas	07/01/2025	(175,245)	-
EUR	26,216,200	SEK	300,968,318	Standard Chartered Bank	05/02/2025	(100,193)	-
EUR	900,950	SGD	1,274,974	Westpac	06/01/2025	(1,610)	-

Financial liabilities held for trading (30 Jun 2024: (0.37%)) (continued)
Financial derivative instruments (30 Jun 2024: (0.37%)) (continued)
Open forward foreign currency contracts (30 Jun 2024: (0.37%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
EUR	19,096,466	SGD	27,041,051	Standard Chartered Bank	06/01/2025	(46,015)	-
EUR	20,044,019	SGD	28,316,025	Royal Bank of Canada	05/02/2025	(2,187)	-
EUR	122,281,891	USD	127,732,851	Westpac	06/01/2025	(1,056,733)	(0.01)
EUR	190,262,536	USD	200,450,641	State Street Bank and Trust	06/01/2025	(3,292,263)	(0.04)
EUR	1,099,492,741	USD	1,159,495,358	BNP Paribas	06/01/2025	(20,114,014)	(0.23)
EUR	1,335,538,409	USD	1,406,786,025	Royal Bank of Canada	06/01/2025	(22,851,796)	(0.26)
EUR	1,291,675,664	USD	1,361,381,068	HSBC Bank	06/01/2025	(22,871,590)	(0.25)
EUR	1,143,363,456	USD	1,195,752,369	Westpac	05/02/2025	(9,872,191)	(0.11)
EUR	1,143,341,591	USD	1,195,752,369	Royal Bank of Canada	05/02/2025	(9,894,056)	(0.11)
EUR	1,142,903,374	USD	1,195,752,369	HSBC Bank	05/02/2025	(10,332,272)	(0.12)
JPY	57,827,143,390	EUR	363,147,890	BNP Paribas	06/01/2025	(7,811,574)	(0.09)
NZD	171,598,403	EUR	93,088,496	UBS Bank	06/01/2025	(246,367)	-
Unrealised loss on open forward foreign currency contracts						(120,854,012)	(1.36)
Total financial derivative instruments at negative fair value						(120,854,012)	(1.36)
Total financial liabilities held for trading						(120,854,012)	(1.36)
						Fair value	% of
						€	Net assets
Total investments at fair value through profit or loss/held for trading						8,866,836,817	99.38
Cash (30 Jun 2024: 0.53%)						54,682,310	0.61
Net current assets/(liabilities) (30 Jun 2024: (0.02%))						331,174	0.01
Net assets attributable to holders of redeemable participating shares						8,921,850,301	100.00

*Security in default.

**These are zero coupon money market instruments.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Investment funds

Luxembourg 5.84%

Total assets comprised as follows:

	% of Total assets
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.00
Money market instruments;	4.16
UCITS and AIFs;	94.26
Financial derivative instruments dealt in on a regulated market;	0.05
Over the Counter financial derivative instruments;	0.85
Other current assets	0.68
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value €
U.S. Treasury Bonds 1.38% due 15/08/2050	JP Morgan Chase Bank	740,000	<u>361,805</u>
U.S. Treasury Notes 4.38% due 30/11/2028	JP Morgan Chase Bank	175,000	<u>175,089</u>
U.S. Treasury Notes 2.75% due 15/08/2032	JP Morgan Chase Bank	422,000	<u>374,377</u>

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%)

Transferable securities (30 Jun 2024: 89.27%)

Equities (30 Jun 2024: 0.44%)

	Shares	Fair value US\$	% of Net assets
Canada (30 Jun 2024: Nil)			
Xplore, Inc.	6,633	37,586	-
Luxembourg (30 Jun 2024: 0.09%)			
ADLER Group SA*	111,765	-	-
Codere Group Topco (Luxembourg listing)	5,982	159,505	0.01
Codere New Topco SA*	65,351	-	-
Intelsat SA	33,298	1,013,508	0.08
		1,173,013	0.09
Netherlands (30 Jun 2024: Nil)			
Hema New Holdco Shares*	19,375	-	-
South Africa (30 Jun 2024: Nil)			
Edcon Ltd.*	9,861,540	-	-

Asset backed securities (30 Jun 2024: 2.76%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Ireland (30 Jun 2024: 2.49%)						
AlbaCore EURO CLO II DAC	3.72	15/06/2034	EUR	4,000,000	4,132,241	0.30
ARES European CLO X DAC	3.96	15/10/2031	EUR	796,658	823,980	0.06
Aurium CLO II DAC	3.77	22/06/2034	EUR	4,000,000	4,135,402	0.30
CIFC European Funding CLO III DAC	4.23	15/01/2034	EUR	4,500,000	4,662,951	0.34
CVC Cordatus Loan Fund XIV DAC	3.85	22/05/2032	EUR	3,796,022	3,918,645	0.29
CVC Cordatus Loan Fund XXI DAC	3.80	22/09/2034	EUR	1,500,000	1,548,271	0.11
Henley CLO IV DAC	3.99	25/04/2034	EUR	4,000,000	4,135,582	0.31
Invesco Euro CLO I DAC	3.83	15/07/2031	EUR	1,300,000	1,335,458	0.10
Jubilee CLO DAC	4.01	15/07/2034	EUR	2,750,000	2,837,896	0.21
Madison Park Euro Funding XIII DAC	3.93	15/01/2032	EUR	1,989,029	2,051,821	0.15
St. Paul's CLO V DAC	3.71	20/02/2030	EUR	1,961,767	2,028,588	0.15
Total asset backed securities					31,610,835	2.32
Corporate bonds (30 Jun 2024: 85.17%)						
Argentina (30 Jun 2024: Nil)						
Vista Energy Argentina SAU	7.63	10/12/2035	USD	3,736,000	3,721,056	0.27
Australia (30 Jun 2024: 0.65%)						
APA Infrastructure Ltd.	7.13	09/11/2083	EUR	1,900,000	2,169,273	0.16
Coronado Finance Pty. Ltd.	9.25	01/10/2029	USD	485,000	492,435	0.04
FMG Resources August 2006 Pty. Ltd.	5.88	15/04/2030	USD	200,000	196,735	0.01
FMG Resources August 2006 Pty. Ltd.	4.38	01/04/2031	USD	675,000	608,201	0.04
FMG Resources August 2006 Pty. Ltd.	6.13	15/04/2032	USD	550,000	543,791	0.04
Mineral Resources Ltd.	8.00	01/11/2027	USD	200,000	204,695	0.02
Mineral Resources Ltd.	9.25	01/10/2028	USD	2,376,000	2,495,798	0.18
Mineral Resources Ltd.	8.50	01/05/2030	USD	2,686,000	2,743,028	0.20
					9,453,956	0.69
Austria (30 Jun 2024: 0.20%)						
ams-OSRAM AG	10.50	30/03/2029	EUR	450,000	460,775	0.03
ams-OSRAM AG	12.25	30/03/2029	USD	450,000	438,106	0.03
Benteler International AG	10.50	15/05/2028	USD	600,000	631,356	0.05
					1,530,237	0.11
Belgium (30 Jun 2024: 0.16%)						
Azelis Finance NV	5.75	15/03/2028	EUR	950,000	1,017,194	0.08

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Belgium (30 Jun 2024: 0.16%) (continued)						
Azelis Finance NV	4.75	25/09/2029	EUR	100,000	106,835	0.01
Sarens Finance Co. NV	5.75	21/02/2027	EUR	1,075,000	1,116,902	0.08
					2,240,931	0.17
Bermuda (30 Jun 2024: 0.97%)						
Carnival Holdings Bermuda Ltd.	10.38	01/05/2028	USD	200,000	213,223	0.02
Nabors Industries Ltd.	7.50	15/01/2028	USD	725,000	671,988	0.05
NCL Corp. Ltd.	5.88	15/03/2026	USD	1,200,000	1,199,253	0.09
NCL Corp. Ltd.	5.88	15/02/2027	USD	1,025,000	1,022,543	0.08
NCL Corp. Ltd.	8.38	01/02/2028	USD	1,100,000	1,150,987	0.09
NCL Corp. Ltd.	8.13	15/01/2029	USD	575,000	606,358	0.04
NCL Corp. Ltd.	7.75	15/02/2029	USD	1,050,000	1,103,386	0.08
NCL Corp. Ltd.	6.25	01/03/2030	USD	1,125,000	1,112,575	0.08
NCL Finance Ltd.	6.13	15/03/2028	USD	450,000	451,802	0.03
Seadrill Finance Ltd.	8.38	01/08/2030	USD	400,000	408,334	0.03
Valaris Ltd.	8.38	30/04/2030	USD	525,000	531,050	0.04
Viking Cruises Ltd.	6.25	15/05/2025	USD	225,000	225,210	0.02
Viking Cruises Ltd.	5.88	15/09/2027	USD	4,955,000	4,933,990	0.36
Viking Cruises Ltd.	7.00	15/02/2029	USD	325,000	327,112	0.02
Viking Cruises Ltd.	9.13	15/07/2031	USD	475,000	511,269	0.04
Viking Ocean Cruises Ship VII Ltd.	5.63	15/02/2029	USD	2,800,000	2,757,479	0.20
VOC Escrow Ltd.	5.00	15/02/2028	USD	425,000	415,739	0.03
Weatherford International Ltd.	8.63	30/04/2030	USD	2,035,000	2,102,847	0.15
					19,745,145	1.45
Canada (30 Jun 2024: 3.91%)						
1011778 BC ULC	3.88	15/01/2028	USD	550,000	520,602	0.04
1011778 BC ULC	4.38	15/01/2028	USD	1,550,000	1,481,922	0.11
1011778 BC ULC	6.13	15/06/2029	USD	175,000	175,785	0.01
1011778 BC ULC	4.00	15/10/2030	USD	2,560,000	2,291,822	0.17
AltaGas Ltd.	7.20	15/10/2054	USD	2,621,000	2,641,885	0.19
Aris Mining Corp.	8.00	31/10/2029	USD	1,499,000	1,486,348	0.11
Bausch & Lomb Corp.	8.38	01/10/2028	USD	425,000	440,406	0.03
Bausch Health Cos., Inc.	6.13	01/02/2027	USD	250,000	227,154	0.02
Bausch Health Cos., Inc.	5.75	15/08/2027	USD	225,000	196,005	0.01
Bausch Health Cos., Inc.	5.00	30/01/2028	USD	1,275,000	872,191	0.06
Bausch Health Cos., Inc.	4.88	01/06/2028	USD	375,000	300,418	0.02
Bausch Health Cos., Inc.	11.00	30/09/2028	USD	375,000	356,689	0.03
Bausch Health Cos., Inc.	6.25	15/02/2029	USD	500,000	310,625	0.02
Bausch Health Cos., Inc.	5.25	30/01/2030	USD	550,000	300,242	0.02
Bombardier, Inc.	7.13	15/06/2026	USD	319,000	321,577	0.02
Bombardier, Inc.	7.88	15/04/2027	USD	2,241,000	2,245,679	0.17
Bombardier, Inc.	6.00	15/02/2028	USD	1,440,000	1,435,354	0.11
Bombardier, Inc.	7.50	01/02/2029	USD	2,000,000	2,082,646	0.15
Bombardier, Inc.	8.75	15/11/2030	USD	895,000	963,185	0.07
Bombardier, Inc.	7.25	01/07/2031	USD	1,350,000	1,393,910	0.10
Bombardier, Inc.	7.00	01/06/2032	USD	490,000	498,976	0.04
Brookfield Residential Properties, Inc.	6.25	15/09/2027	USD	1,825,000	1,817,043	0.13
Brookfield Residential Properties, Inc.	5.00	15/06/2029	USD	1,175,000	1,098,510	0.08
CI Financial Corp.	7.50	30/05/2029	USD	4,160,000	4,356,479	0.32
Eldorado Gold Corp.	6.25	01/09/2029	USD	1,305,000	1,282,352	0.09
Empire Communities Corp.	9.75	01/05/2029	USD	350,000	368,660	0.03
Enerflex Ltd.	9.00	15/10/2027	USD	315,000	328,199	0.02
First Quantum Minerals Ltd.	6.88	15/10/2027	USD	750,000	749,767	0.06
First Quantum Minerals Ltd.	9.38	01/03/2029	USD	2,323,000	2,474,762	0.18
First Quantum Minerals Ltd.	8.63	01/06/2031	USD	200,000	206,257	0.02
Garda World Security Corp.	4.63	15/02/2027	USD	350,000	340,252	0.03
Garda World Security Corp.	7.75	15/02/2028	USD	125,000	129,080	0.01
Garda World Security Corp.	6.00	01/06/2029	USD	725,000	688,115	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Canada (30 Jun 2024: 3.91%) (continued)						
Garda World Security Corp.	8.25	01/08/2032	USD	150,000	152,620	0.01
GFL Environmental, Inc.	5.13	15/12/2026	USD	550,000	547,518	0.04
GFL Environmental, Inc.	4.00	01/08/2028	USD	400,000	379,092	0.03
GFL Environmental, Inc.	4.75	15/06/2029	USD	1,275,000	1,225,533	0.09
GFL Environmental, Inc.	4.38	15/08/2029	USD	2,325,000	2,199,865	0.16
GFL Environmental, Inc.	6.75	15/01/2031	USD	200,000	205,614	0.02
Husky Injection Molding Systems Ltd.	9.00	15/02/2029	USD	2,094,000	2,188,766	0.16
Intelligent Packaging Ltd. Finco, Inc.	6.00	15/09/2028	USD	2,222,000	2,192,571	0.16
Mattamy Group Corp.	5.25	15/12/2027	USD	1,850,000	1,810,333	0.13
Mattamy Group Corp.	4.63	01/03/2030	USD	2,284,000	2,126,757	0.16
NOVA Chemicals Corp.	5.00	01/05/2025	USD	400,000	398,364	0.03
NOVA Chemicals Corp.	5.25	01/06/2027	USD	750,000	729,348	0.05
NOVA Chemicals Corp.	8.50	15/11/2028	USD	250,000	265,113	0.02
NOVA Chemicals Corp.	4.25	15/05/2029	USD	250,000	226,346	0.02
NOVA Chemicals Corp.	9.00	15/02/2030	USD	375,000	396,036	0.03
NOVA Chemicals Corp.	7.00	01/12/2031	USD	225,000	224,185	0.02
Open Text Corp.	6.90	01/12/2027	USD	100,000	103,422	0.01
Open Text Corp.	3.88	15/02/2028	USD	250,000	235,729	0.02
Open Text Corp.	3.88	01/12/2029	USD	425,000	385,071	0.03
Parkland Corp.	4.50	01/10/2029	USD	1,225,000	1,137,074	0.08
Parkland Corp.	4.63	01/05/2030	USD	1,886,000	1,732,670	0.13
Parkland Corp.	6.63	15/08/2032	USD	640,000	633,921	0.05
Precision Drilling Corp.	7.13	15/01/2026	USD	161,000	161,673	0.01
Precision Drilling Corp.	6.88	15/01/2029	USD	450,000	446,406	0.03
South Bow Canadian Infrastructure Holdings Ltd.	7.50	01/03/2055	USD	450,000	465,733	0.03
South Bow Canadian Infrastructure Holdings Ltd.	7.63	01/03/2055	USD	1,913,000	1,963,428	0.14
Superior Plus LP	4.50	15/03/2029	USD	975,000	887,379	0.07
					57,803,464	4.25
Cayman Islands (30 Jun 2024: 1.28%)						
Azorra Finance Ltd.	7.75	15/04/2030	USD	575,000	569,075	0.04
Melco Resorts Finance Ltd.	5.38	04/12/2029	USD	400,000	366,004	0.03
Melco Resorts Finance Ltd.	7.63	17/04/2032	USD	1,878,000	1,890,601	0.14
Seagate HDD Cayman	4.13	15/01/2031	USD	206,000	185,665	0.01
Seagate HDD Cayman	8.50	15/07/2031	USD	550,000	588,648	0.04
Seagate HDD Cayman	9.63	01/12/2032	USD	280,200	316,165	0.02
Seagate HDD Cayman	5.75	01/12/2034	USD	25,000	24,083	-
Shelf Drilling Holdings Ltd.	9.63	15/04/2029	USD	1,014,000	863,482	0.06
Transocean Aquila Ltd.	8.00	30/09/2028	USD	136,154	139,881	0.01
Transocean Poseidon Ltd.	6.88	01/02/2027	USD	225,000	225,872	0.02
Transocean Titan Financing Ltd.	8.38	01/02/2028	USD	100,000	102,143	0.01
Transocean, Inc.	8.25	15/05/2029	USD	1,667,000	1,634,602	0.12
Transocean, Inc.	8.75	15/02/2030	USD	3,823,300	3,959,486	0.29
Transocean, Inc.	7.50	15/04/2031	USD	375,000	343,485	0.03
Transocean, Inc.	8.50	15/05/2031	USD	2,222,000	2,180,632	0.16
UPCB Finance VII Ltd.	3.63	15/06/2029	EUR	475,000	488,788	0.04
Wynn Macau Ltd.	5.50	01/10/2027	USD	200,000	194,380	0.01
Wynn Macau Ltd.	5.13	15/12/2029	USD	425,000	394,719	0.03
					14,467,711	1.06
Chile (30 Jun 2024: Nil)						
Latam Airlines Group SA	7.88	15/04/2030	USD	2,330,000	2,359,125	0.17
Czech Republic (30 Jun 2024: 0.17%)						
EP Infrastructure AS	1.82	02/03/2031	EUR	650,000	591,004	0.04
EPH Financing International AS	5.88	30/11/2029	EUR	1,192,000	1,317,632	0.10
					1,908,636	0.14

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Denmark (30 Jun 2024: 0.20%)						
TDC Net AS	5.06	31/05/2028	EUR	2,100,000	2,270,741	0.17
TDC Net AS	6.50	01/06/2031	EUR	2,523,000	2,914,360	0.21
					5,185,101	0.38
France (30 Jun 2024: 3.67%)						
Accor SA	4.88	Perpetual	EUR	1,700,000	1,789,808	0.13
Air France-KLM	8.13	31/05/2028	EUR	500,000	583,806	0.04
Alstom SA	5.87	Perpetual	EUR	800,000	870,069	0.06
Altice France SA	11.50	01/02/2027	EUR	1,260,000	1,089,857	0.08
Altice France SA	3.38	15/01/2028	EUR	100,000	78,672	0.01
Altice France SA	4.13	15/01/2029	EUR	550,000	432,412	0.03
Altice France SA	4.00	15/07/2029	EUR	100,000	78,713	0.01
Altice France SA	5.50	15/10/2029	USD	2,332,000	1,758,476	0.13
Bertrand Franchise Finance SAS	6.50	18/07/2030	EUR	425,000	461,927	0.03
Cerba Healthcare SACA	3.50	31/05/2028	EUR	1,755,000	1,505,894	0.11
Chrome Holdco SAS	5.00	31/05/2029	EUR	375,000	218,606	0.02
Constellium SE	5.63	15/06/2028	USD	500,000	491,751	0.04
Constellium SE	3.75	15/04/2029	USD	525,000	475,681	0.03
Constellium SE	3.13	15/07/2029	EUR	1,200,000	1,183,173	0.09
Constellium SE	5.38	15/08/2032	EUR	150,000	158,091	0.01
Constellium SE	6.38	15/08/2032	USD	250,000	242,266	0.02
Electricite de France SA	3.00	Perpetual	EUR	3,400,000	3,409,092	0.25
Electricite de France SA	3.38	Perpetual	EUR	3,800,000	3,676,235	0.27
Electricite de France SA	5.63	Perpetual	EUR	2,800,000	3,002,967	0.22
Electricite de France SA	7.38	Perpetual	GBP	200,000	255,034	0.02
Emeria SASU	7.75	31/03/2028	EUR	2,150,000	2,019,437	0.15
Eutelsat SA	9.75	13/04/2029	EUR	1,900,000	1,859,978	0.14
Forvia SE	2.75	15/02/2027	EUR	700,000	699,108	0.05
Forvia SE	5.50	15/06/2031	EUR	275,000	284,601	0.02
Holding d'Infrastructures des Metiers de l'Environnement	0.63	16/09/2028	EUR	3,603,000	3,316,491	0.24
Holding d'Infrastructures des Metiers de l'Environnement	4.88	24/10/2029	EUR	925,000	984,406	0.07
Iliad Holding SASU	5.63	15/10/2028	EUR	300,000	318,915	0.02
Iliad Holding SASU	7.00	15/10/2028	USD	3,424,000	3,472,674	0.26
Iliad Holding SASU	5.38	15/04/2030	EUR	1,150,000	1,227,294	0.09
Iliad Holding SASU	6.88	15/04/2031	EUR	2,075,000	2,310,229	0.17
Iliad Holding SASU	8.50	15/04/2031	USD	660,000	702,480	0.05
Iliad Holding SASU	7.00	15/04/2032	USD	1,350,000	1,358,518	0.10
iliad SA	5.38	14/06/2027	EUR	200,000	217,286	0.02
iliad SA	5.38	02/05/2031	EUR	600,000	666,383	0.05
IM Group SAS	8.00	01/03/2028	EUR	275,000	154,964	0.01
La Financiere Atalian	8.50	30/06/2028	EUR	896,017	436,021	0.03
Roquette Freres SA	5.49	Perpetual	EUR	2,000,000	2,114,626	0.16
Societe Generale SA	5.38	Perpetual	USD	1,880,000	1,601,932	0.12
Societe Generale SA	7.88	Perpetual	EUR	1,900,000	2,080,667	0.15
Societe Generale SA	9.38	Perpetual	USD	1,826,000	1,902,666	0.14
					49,491,206	3.64
Germany (30 Jun 2024: 2.45%)						
Aareal Bank AG	5.63	12/12/2034	EUR	500,000	519,761	0.04
Adler Pelzer Holding GmbH	9.50	01/04/2027	EUR	500,000	497,506	0.04
APCOA Group GmbH	6.00	15/04/2031	EUR	650,000	682,904	0.05
Bayer AG	6.63	25/09/2083	EUR	3,100,000	3,331,394	0.25
Bayer AG	7.00	25/09/2083	EUR	1,300,000	1,422,544	0.11
Cerdia Finanz GmbH	9.38	03/10/2031	USD	2,712,000	2,829,077	0.21
Cheplapharm Arzneimittel GmbH	3.50	11/02/2027	EUR	125,000	123,144	0.01
Cheplapharm Arzneimittel GmbH	7.50	15/05/2030	EUR	575,000	587,598	0.04
Commerzbank AG	4.00	05/12/2030	EUR	600,000	623,339	0.05
Commerzbank AG	1.38	29/12/2031	EUR	200,000	198,854	0.02
Commerzbank AG	7.88	Perpetual	EUR	1,800,000	2,048,238	0.15

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Germany (30 Jun 2024: 2.45%) (continued)						
CT Investment GmbH	6.38	15/04/2030	EUR	675,000	731,251	0.05
Deutsche Bank AG	5.63	19/05/2031	EUR	100,000	105,771	0.01
Deutsche Bank AG	4.00	24/06/2032	EUR	900,000	933,471	0.07
Deutsche Bank AG	6.75	Perpetual	EUR	1,600,000	1,671,409	0.12
Deutsche Bank AG	8.13	Perpetual	EUR	600,000	652,714	0.05
Deutsche Bank AG	10.00	Perpetual	EUR	2,600,000	2,966,780	0.22
Dynamo Newco II GmbH	6.25	15/10/2031	EUR	400,000	426,963	0.03
Fressnapf Holding SE	5.25	31/10/2031	EUR	525,000	561,391	0.04
Gruenenthal GmbH	3.63	15/11/2026	EUR	1,100,000	1,140,367	0.08
Gruenenthal GmbH	6.75	15/05/2030	EUR	200,000	221,828	0.02
Motel One GmbH	7.75	02/04/2031	EUR	650,000	726,155	0.05
Nidda Healthcare Holding GmbH	7.50	21/08/2026	EUR	396,357	423,473	0.03
Nidda Healthcare Holding GmbH	5.63	21/02/2030	EUR	250,000	267,602	0.02
Nidda Healthcare Holding GmbH	7.00	21/02/2030	EUR	1,173,000	1,281,760	0.09
Peach Property Finance GmbH	4.38	15/11/2025	EUR	675,000	681,597	0.05
Standard Profil Automotive GmbH	6.25	30/04/2026	EUR	325,000	139,537	0.01
Takko Fashion GmbH	10.25	15/04/2030	EUR	925,000	999,863	0.07
Techem Verwaltungsgesellschaft 675 GmbH	5.38	15/07/2029	EUR	850,000	911,892	0.06
TK Elevator Holdco GmbH	6.63	15/07/2028	EUR	180,000	187,240	0.01
TK Elevator Midco GmbH	4.38	15/07/2027	EUR	800,000	828,607	0.06
TUI AG	5.88	15/03/2029	EUR	725,000	788,397	0.06
TUI Cruises GmbH	6.25	15/04/2029	EUR	675,000	738,943	0.05
TUI Cruises GmbH	5.00	15/05/2030	EUR	125,000	131,538	0.01
ZF Finance GmbH	3.00	21/09/2025	EUR	100,000	102,797	0.01
ZF Finance GmbH	5.75	03/08/2026	EUR	600,000	633,779	0.05
ZF Finance GmbH	2.25	03/05/2028	EUR	200,000	190,105	0.01
ZF Finance GmbH	3.75	21/09/2028	EUR	300,000	295,700	0.02
					31,605,289	2.32
Gibraltar (30 Jun 2024: 0.04%)						
888 Acquisitions Ltd.	10.75	15/05/2030	GBP	550,000	690,058	0.05
Greece (30 Jun 2024: Nil)						
Public Power Corp. SA	4.63	31/10/2031	EUR	450,000	476,649	0.04
Ireland (30 Jun 2024: 0.17%)						
eircom Finance DAC	3.50	15/05/2026	EUR	225,000	232,399	0.02
eircom Finance DAC	5.75	15/12/2029	EUR	475,000	516,456	0.04
Energia Group Roi Financeco DAC	6.88	31/07/2028	EUR	475,000	516,195	0.04
Motion Bondco DAC	6.63	15/11/2027	USD	250,000	236,569	0.02
Perrigo Finance Unlimited Co.	5.38	30/09/2032	EUR	800,000	859,589	0.06
Perrigo Finance Unlimited Co.	6.13	30/09/2032	USD	825,000	807,750	0.06
Virgin Media O2 Vendor Financing Notes V DAC	7.88	15/03/2032	GBP	225,000	281,646	0.02
Virgin Media Vendor Financing Notes III DAC	4.88	15/07/2028	GBP	525,000	614,418	0.04
Virgin Media Vendor Financing Notes IV DAC	5.00	15/07/2028	USD	200,000	189,598	0.01
					4,254,620	0.31
Israel (30 Jun 2024: 0.15%)						
Energian Israel Finance Ltd.	8.50	30/09/2033	USD	2,124,295	2,091,762	0.15
Italy (30 Jun 2024: 3.16%)						
Almaviva-The Italian Innovation Co. SpA	5.00	30/10/2030	EUR	250,000	263,729	0.02
Banca Monte dei Paschi di Siena SpA	7.71	18/01/2028	EUR	2,950,000	3,375,777	0.25
Banca Monte dei Paschi di Siena SpA	10.50	23/07/2029	EUR	1,598,000	2,088,813	0.15
Banco BPM SpA	2.88	29/06/2031	EUR	125,000	128,420	0.01
Banco BPM SpA	3.38	19/01/2032	EUR	200,000	206,296	0.01
Bubbles Bidco SPA	6.50	30/09/2031	EUR	1,825,000	1,905,161	0.14
doValue SpA	3.38	31/07/2026	EUR	475,000	482,977	0.04
Engineering - Ingegneria Informatica - SpA	11.13	15/05/2028	EUR	1,600,000	1,751,031	0.13

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Italy (30 Jun 2024: 3.16%) (continued)						
Fedrigoni SpA	6.13	15/06/2031	EUR	1,025,000	1,070,064	0.08
Fiber Midco SpA	10.00	15/06/2029	EUR	3,475,000	3,741,623	0.27
Guala Closures SpA	3.25	15/06/2028	EUR	655,000	657,947	0.05
Inter Media & Communication SpA	6.75	09/02/2027	EUR	1,081,756	1,142,629	0.08
Intesa Sanpaolo SpA	2.93	14/10/2030	EUR	1,025,000	1,020,377	0.07
Intesa Sanpaolo SpA	4.20	01/06/2032	USD	2,625,000	2,285,418	0.17
Intesa Sanpaolo SpA	4.27	14/11/2036	EUR	2,525,000	2,619,922	0.19
Intesa Sanpaolo SpA	4.95	01/06/2042	USD	550,000	423,633	0.03
Intesa Sanpaolo SpA	5.50	Perpetual	EUR	1,643,000	1,721,530	0.13
Intesa Sanpaolo SpA	5.88	Perpetual	EUR	2,290,000	2,423,078	0.18
Intesa Sanpaolo SpA	6.38	Perpetual	EUR	400,000	430,910	0.03
Intesa Sanpaolo SpA	9.13	Perpetual	EUR	1,620,000	1,939,514	0.14
Italmatch Chemicals SpA	10.00	06/02/2028	EUR	570,000	625,024	0.05
Lottomatica Group SpA	5.38	01/06/2030	EUR	675,000	727,846	0.05
Lottomatica Group SpA	6.19	01/06/2031	EUR	200,000	210,180	0.02
Marcolin SpA	6.13	15/11/2026	EUR	700,000	729,367	0.05
Neopharmed Gentili SpA	7.13	08/04/2030	EUR	475,000	522,881	0.04
Omnia Della Toffola SpA	6.93	05/11/2031	EUR	400,000	406,096	0.03
Optics Bidco SpA	7.88	31/07/2028	EUR	354,000	415,044	0.03
Optics Bidco SpA	1.63	18/01/2029	EUR	519,000	497,790	0.04
Optics Bidco SpA	6.00	30/09/2034	USD	469,000	452,603	0.03
Optics Bidco SpA	7.20	18/07/2036	USD	505,000	517,989	0.04
Optics Bidco SpA	5.25	17/03/2055	EUR	1,300,000	1,344,043	0.10
Rekeep SpA	7.25	01/02/2026	EUR	675,000	663,982	0.05
Telecom Italia SpA	2.75	15/04/2025	EUR	175,000	180,670	0.01
Telecom Italia SpA	7.88	31/07/2028	EUR	421,000	493,799	0.04
Telecom Italia SpA	1.63	18/01/2029	EUR	256,000	249,062	0.02
UniCredit SpA	2.73	15/01/2032	EUR	1,050,000	1,067,858	0.08
UniCredit SpA	4.45	Perpetual	EUR	2,355,000	2,388,965	0.18
					41,172,048	3.03
Japan (30 Jun 2024: 0.89%)						
Rakuten Group, Inc.	11.25	15/02/2027	USD	200,000	218,550	0.02
Rakuten Group, Inc.	9.75	15/04/2029	USD	3,303,000	3,587,053	0.26
Rakuten Group, Inc.	8.13	Perpetual	USD	200,000	198,105	0.02
SoftBank Group Corp.	4.50	20/04/2025	EUR	675,000	700,013	0.05
SoftBank Group Corp.	5.00	15/04/2028	EUR	375,000	399,064	0.03
SoftBank Group Corp.	3.38	06/07/2029	EUR	4,260,000	4,274,532	0.31
SoftBank Group Corp.	3.88	06/07/2032	EUR	6,528,000	6,445,616	0.47
					15,822,933	1.16
Jersey (30 Jun 2024: 0.78%)						
Adient Global Holdings Ltd.	4.88	15/08/2026	USD	1,000,000	986,012	0.07
Adient Global Holdings Ltd.	7.00	15/04/2028	USD	150,000	151,897	0.01
Adient Global Holdings Ltd.	8.25	15/04/2031	USD	1,531,000	1,567,392	0.12
Ardonagh Finco Ltd.	7.75	15/02/2031	USD	3,688,000	3,801,603	0.28
Aston Martin Capital Holdings Ltd.	10.00	31/03/2029	USD	400,000	390,879	0.03
Avis Budget Finance PLC	7.00	28/02/2029	EUR	300,000	326,352	0.02
Avis Budget Finance PLC	7.25	31/07/2030	EUR	250,000	272,510	0.02
Linx Capital Ltd.	15.20	01/04/2025	EUR	833,399	770,214	0.06
TVL Finance PLC	10.25	28/04/2028	GBP	450,000	586,193	0.04
					8,853,052	0.65
Liberia (30 Jun 2024: 0.51%)						
Royal Caribbean Cruises Ltd.	5.50	31/08/2026	USD	700,000	699,822	0.05
Royal Caribbean Cruises Ltd.	5.38	15/07/2027	USD	1,075,000	1,069,085	0.08
Royal Caribbean Cruises Ltd.	7.50	15/10/2027	USD	525,000	551,061	0.04
Royal Caribbean Cruises Ltd.	3.70	15/03/2028	USD	500,000	474,442	0.04
Royal Caribbean Cruises Ltd.	5.50	01/04/2028	USD	2,525,000	2,507,862	0.18

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Liberia (30 Jun 2024: 0.51%) (continued)						
Royal Caribbean Cruises Ltd.	5.63	30/09/2031	USD	1,090,000	1,072,897	0.08
Royal Caribbean Cruises Ltd.	6.25	15/03/2032	USD	150,000	151,913	0.01
Royal Caribbean Cruises Ltd.	6.00	01/02/2033	USD	1,145,000	1,143,105	0.08
					7,670,187	0.56
Luxembourg (30 Jun 2024: 3.12%)						
4finance SA	10.75	26/10/2026	EUR	700,000	730,805	0.05
AccorInvest Group SA	6.38	15/10/2029	EUR	400,000	436,565	0.03
AccorInvest Group SA	5.50	15/11/2031	EUR	375,000	397,776	0.03
Aegea Finance SARL	6.75	20/05/2029	USD	1,623,000	1,581,419	0.12
Altice Financing SA	2.25	15/01/2025	EUR	575,000	591,096	0.04
Altice Financing SA	9.63	15/07/2027	USD	2,108,000	1,952,565	0.14
Altice Financing SA	3.00	15/01/2028	EUR	2,300,000	1,853,267	0.14
Altice Financing SA	5.00	15/01/2028	USD	1,950,000	1,528,279	0.11
Altice Financing SA	4.25	15/08/2029	EUR	450,000	356,034	0.03
Altice Financing SA	5.75	15/08/2029	USD	1,837,000	1,346,736	0.10
Altice France Holding SA	8.00	15/05/2027	EUR	525,000	147,327	0.01
Altice France Holding SA	10.50	15/05/2027	USD	786,000	232,820	0.02
Altice France Holding SA	4.00	15/02/2028	EUR	525,000	125,064	0.01
ARD Finance SA	5.00	30/06/2027	EUR	500,000	51,800	-
B&M European Value Retail SA	6.50	27/11/2031	GBP	625,000	778,420	0.06
Cidron Aida Finco SARL	5.00	01/04/2028	EUR	3,483,000	3,553,899	0.26
Cirsa Finance International SARL	10.38	30/11/2027	EUR	270,000	295,757	0.02
Cirsa Finance International SARL	6.50	15/03/2029	EUR	650,000	712,149	0.05
Codere	8.00	31/12/2028	EUR	109,461	113,347	0.01
Codere Finance 2 Luxembourg SA	13.00	30/06/2025	EUR	15,437	16,199	-
Codere New Holdco SA**	-	30/11/2027	EUR	433,832	6,824	-
Consolidated Energy Finance SA	5.00	15/10/2028	EUR	550,000	499,509	0.04
Consolidated Energy Finance SA	5.63	15/10/2028	USD	500,000	407,027	0.03
CPI Property Group SA	2.75	22/01/2028	GBP	150,000	171,727	0.01
CPI Property Group SA	7.00	07/05/2029	EUR	125,000	137,949	0.01
CPI Property Group SA	1.50	27/01/2031	EUR	750,000	618,636	0.05
CPI Property Group SA	6.00	27/01/2032	EUR	225,000	234,620	0.02
CPI Property Group SA	4.88	Perpetual	EUR	400,000	398,972	0.03
Dana Financing Luxembourg SARL	5.75	15/04/2025	USD	500,000	498,912	0.04
Dana Financing Luxembourg SARL	8.50	15/07/2031	EUR	1,439,000	1,634,399	0.12
Eurofins Scientific SE	3.25	Perpetual	EUR	3,224,000	3,287,887	0.24
FS Luxembourg SARL	8.88	12/02/2031	USD	1,467,000	1,498,632	0.11
Garfunkelux Holdco 3 SA	6.75	01/11/2025	EUR	175,000	121,001	0.01
Garfunkelux Holdco 3 SA	7.75	01/11/2025	GBP	225,000	189,856	0.01
Herens Midco SARL	5.25	15/05/2029	EUR	475,000	410,069	0.03
Intelsat Jackson Holdings SA	6.50	15/03/2030	USD	3,730,000	3,449,774	0.25
Kleopatra Finco SARL	4.25	01/03/2026	EUR	350,000	335,888	0.02
Kleopatra Holdings 2 SCA	6.50	01/09/2026	EUR	350,000	287,720	0.02
LHMC Finco 2 SARL	7.25	02/10/2025	EUR	662,545	687,761	0.05
Lune Holdings SARL	5.63	15/11/2028	EUR	125,000	98,809	0.01
Minerva Luxembourg SA	8.88	13/09/2033	USD	1,988,000	2,074,359	0.15
Monitchem HoldCo 3 SA	8.75	01/05/2028	EUR	2,275,000	2,442,761	0.18
Rossini SARL	6.75	31/12/2029	EUR	3,110,000	3,411,713	0.25
SES SA	5.50	12/09/2054	EUR	806,000	767,934	0.06
SES SA	6.00	12/09/2054	EUR	806,000	762,347	0.06
Signa Development Finance SCS**	-	23/07/2026	EUR	800,000	133,901	0.01
SK Invictus Intermediate II SARL	5.00	30/10/2029	USD	600,000	562,218	0.04
Summer BC Holdco A SARL	9.25	31/10/2027	EUR	1,396,631	1,458,505	0.11
Summer BC Holdco B SARL	5.75	31/10/2026	EUR	650,000	673,201	0.05
Telecom Italia Capital SA	6.00	30/09/2034	USD	31,000	29,908	-
Telecom Italia Capital SA	7.20	18/07/2036	USD	170,000	171,051	0.01
Titanium 2I Bondco SARL	6.25	14/01/2031	EUR	431,600	152,163	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Luxembourg (30 Jun 2024: 3.12%) (continued)						
Vivion Investments SARL	6.50	31/08/2028	EUR	393,372	399,562	0.03
Vivion Investments SARL	8.00	28/02/2029	EUR	266,974	270,923	0.02
					45,087,842	3.31
Mauritius (30 Jun 2024: 0.16%)						
CA Magnum Holdings	5.38	31/10/2026	USD	2,211,000	2,162,634	0.16
Mexico (30 Jun 2024: 0.13%)						
Banco Mercantil del Norte SA	8.38	Perpetual	USD	1,760,000	1,754,720	0.13
Banco Mercantil del Norte SA	8.75	Perpetual	USD	1,674,000	1,664,374	0.12
Cemex SAB de CV	5.45	19/11/2029	USD	425,000	420,352	0.03
Cemex SAB de CV	5.13	Perpetual	USD	400,000	393,250	0.03
Credito Real SAB de CV SOFOM ER**	-	01/02/2027	EUR	975,000	95,913	0.01
					4,328,609	0.32
Netherlands (30 Jun 2024: 4.13%)						
Alcoa Nederland Holding BV	5.50	15/12/2027	USD	200,000	200,879	0.01
Alcoa Nederland Holding BV	6.13	15/05/2028	USD	600,000	602,029	0.04
Alcoa Nederland Holding BV	7.13	15/03/2031	USD	600,000	620,594	0.04
BE Semiconductor Industries NV	4.50	15/07/2031	EUR	800,000	868,209	0.06
Boels Topholding BV	5.75	15/05/2030	EUR	1,201,000	1,304,107	0.10
Braskem Netherlands Finance BV	8.00	15/10/2034	USD	2,587,000	2,476,496	0.18
Heimstaden Bostad Treasury BV	1.63	13/10/2031	EUR	1,877,000	1,656,397	0.12
Helix Holdco SA**	-	19/04/2026	EUR	748,941	4,072	-
Odido Holding BV	3.75	15/01/2029	EUR	825,000	846,919	0.06
OI European Group BV	4.75	15/02/2030	USD	275,000	245,379	0.02
Q-Park Holding I BV	2.00	01/03/2027	EUR	575,000	584,010	0.04
Q-Park Holding I BV	5.13	01/03/2029	EUR	100,000	107,058	0.01
Q-Park Holding I BV	5.13	15/02/2030	EUR	325,000	346,578	0.02
Selecta Group BV	10.00	01/07/2026	EUR	356,556	173,507	0.01
Sensata Technologies BV	4.00	15/04/2029	USD	550,000	505,210	0.04
Sensata Technologies BV	5.88	01/09/2030	USD	200,000	195,923	0.01
Summer BidCo BV	10.00	15/02/2029	EUR	1,763,477	1,869,306	0.14
Sunrise FinCo I BV	4.88	15/07/2031	USD	575,000	522,255	0.04
Sunrise HoldCo IV BV	5.50	15/01/2028	USD	525,000	514,508	0.04
Telefonica Europe BV	2.38	Perpetual	EUR	1,100,000	1,062,899	0.08
Telefonica Europe BV	5.75	Perpetual	EUR	4,500,000	4,994,003	0.37
Teva Pharmaceutical Finance Netherlands II BV	4.50	01/03/2025	EUR	875,000	905,881	0.07
Teva Pharmaceutical Finance Netherlands II BV	7.38	15/09/2029	EUR	200,000	238,683	0.02
Teva Pharmaceutical Finance Netherlands II BV	4.38	09/05/2030	EUR	525,000	557,332	0.04
Teva Pharmaceutical Finance Netherlands II BV	7.88	15/09/2031	EUR	1,150,000	1,448,341	0.11
United Group BV	4.00	15/11/2027	EUR	1,935,000	1,989,486	0.15
United Group BV	4.63	15/08/2028	EUR	175,000	180,393	0.01
United Group BV	5.25	01/02/2030	EUR	2,700,000	2,781,944	0.20
United Group BV	6.75	15/02/2031	EUR	125,000	134,158	0.01
United Group BV	7.27	15/02/2031	EUR	1,314,000	1,362,348	0.10
United Group BV	6.50	31/10/2031	EUR	1,800,000	1,903,159	0.14
Volkswagen International Finance NV	3.88	Perpetual	EUR	2,800,000	2,704,604	0.20
VZ Vendor Financing II BV	2.88	15/01/2029	EUR	450,000	428,549	0.03
Wintershall Dea Finance 2 BV	3.00	Perpetual	EUR	3,900,000	3,761,516	0.28
Yinson Boronia Production BV	8.95	31/07/2042	USD	2,045,000	2,131,923	0.16
ZF Europe Finance BV	3.00	23/10/2029	EUR	400,000	373,022	0.03
Ziggo Bond Co. BV	6.00	15/01/2027	USD	1,500,000	1,489,137	0.11
Ziggo BV	2.88	15/01/2030	EUR	400,000	389,387	0.03
					42,480,201	3.12
Norway (30 Jun 2024: 0.33%)						
Var Energi ASA	7.86	15/11/2083	EUR	4,182,000	4,788,667	0.35

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Panama (30 Jun 2024: 1.01%)						
Carnival Corp.	7.63	01/03/2026	USD	1,150,000	1,152,555	0.08
Carnival Corp.	5.75	01/03/2027	USD	4,975,000	4,967,683	0.36
Carnival Corp.	4.00	01/08/2028	USD	175,000	165,984	0.01
Carnival Corp.	6.00	01/05/2029	USD	2,195,000	2,191,486	0.16
Carnival Corp.	7.00	15/08/2029	USD	125,000	130,118	0.01
Carnival Corp.	5.75	15/01/2030	EUR	2,848,000	3,201,408	0.24
Carnival Corp.	10.50	01/06/2030	USD	75,000	80,242	0.01
					11,889,476	0.87
Poland (30 Jun 2024: Nil)						
Bank Millennium SA	5.31	25/09/2029	EUR	2,000,000	2,117,598	0.16
Spain (30 Jun 2024: 1.20%)						
Banco Bilbao Vizcaya Argentaria SA	6.88	Perpetual	EUR	1,200,000	1,306,050	0.10
Banco Bilbao Vizcaya Argentaria SA	8.38	Perpetual	EUR	1,600,000	1,824,551	0.13
Banco de Credito Social Cooperativo SA	1.75	09/03/2028	EUR	600,000	604,632	0.04
Banco de Sabadell SA	9.38	Perpetual	EUR	2,600,000	3,006,519	0.22
CaixaBank SA	3.63	Perpetual	EUR	1,800,000	1,723,234	0.13
CaixaBank SA	7.50	Perpetual	EUR	1,600,000	1,818,512	0.13
Eroski S Coop	10.63	30/04/2029	EUR	500,000	564,682	0.04
Grifols SA	3.88	15/10/2028	EUR	525,000	492,603	0.04
Grifols SA	7.13	01/05/2030	EUR	3,581,000	3,821,682	0.28
Grifols SA	7.50	01/05/2030	EUR	625,000	679,320	0.05
Grupo Antolin-Irausa SA	3.50	30/04/2028	EUR	225,000	173,186	0.01
Grupo Antolin-Irausa SA	10.38	30/01/2030	EUR	450,000	392,297	0.03
Lorca Telecom Bondco SA	4.00	18/09/2027	EUR	875,000	907,761	0.07
Neinor Homes SA	5.88	15/02/2030	EUR	700,000	757,244	0.06
OHL Operaciones SA	10.75	31/03/2026	EUR	234,557	233,776	0.02
					18,306,049	1.35
Supranational (30 Jun 2024: 1.24%)						
Allied Universal Holdco LLC	3.63	01/06/2028	EUR	192,000	191,900	0.01
Allied Universal Holdco LLC	4.63	01/06/2028	USD	3,110,000	2,936,665	0.22
Allied Universal Holdco LLC	4.88	01/06/2028	GBP	800,000	933,509	0.07
American Airlines, Inc.	5.50	20/04/2026	USD	662,500	661,572	0.05
American Airlines, Inc.	5.75	20/04/2029	USD	2,825,000	2,803,748	0.21
Ardagh Metal Packaging Finance USA LLC	6.00	15/06/2027	USD	1,075,000	1,067,568	0.08
Ardagh Packaging Finance PLC	2.13	15/08/2026	EUR	650,000	603,681	0.04
Boost Newco Borrower LLC	8.50	15/01/2031	GBP	2,456,000	3,298,024	0.24
Borr IHC Ltd.	10.38	15/11/2030	USD	190,292	190,244	0.01
Borr IHC Ltd.	10.00	15/11/2028	USD	370,732	371,310	0.03
Clarios Global LP	4.38	15/05/2026	EUR	675,000	699,801	0.05
Connect Finco SARL	9.00	15/09/2029	USD	1,155,000	1,053,423	0.08
Digicel Intermediate Holdings Ltd.	12.00	25/05/2027	USD	2,558,748	2,526,764	0.19
JetBlue Airways Corp.	9.88	20/09/2031	USD	700,000	744,476	0.05
VistaJet Malta Finance PLC	7.88	01/05/2027	USD	1,580,000	1,539,738	0.11
VistaJet Malta Finance PLC	9.50	01/06/2028	USD	1,100,000	1,108,191	0.08
VistaJet Malta Finance PLC	6.38	01/02/2030	USD	645,000	564,271	0.04
					21,294,885	1.56
Sweden (30 Jun 2024: 0.50%)						
Asmodee Group AB	5.75	15/12/2029	EUR	800,000	857,570	0.06
Heimstaden AB	6.75	Perpetual	EUR	500,000	370,774	0.03
Heimstaden Bostad AB	2.63	Perpetual	EUR	825,000	793,581	0.06
Heimstaden Bostad AB	3.38	Perpetual	EUR	100,000	100,797	0.01
Intrum AB**	-	15/03/2028	EUR	250,000	189,157	0.01
Preem Holdings AB	12.00	30/06/2027	EUR	1,748,000	1,921,598	0.14
Samhallsbyggnadsbolaget I Norden Holding AB	2.38	04/08/2026	EUR	1,925,000	1,813,871	0.13
Samhallsbyggnadsbolaget I Norden Holding AB	2.25	12/07/2027	EUR	175,000	145,868	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Sweden (30 Jun 2024: 0.50%) (continued)						
Samhallsbyggnadsbolaget I Norden Holding AB	1.13	26/09/2029	EUR	450,000	330,839	0.03
Verisure Holding AB	5.50	15/05/2030	EUR	725,000	782,941	0.06
					7,306,996	0.54
United Kingdom (30 Jun 2024: 7.41%)						
Alexandrite Monnet U.K. Holdco PLC	10.50	15/05/2029	EUR	560,000	636,794	0.05
Allwyn Entertainment Financing U.K. PLC	7.25	30/04/2030	EUR	3,005,000	3,335,345	0.24
Amber Finco PLC	6.63	15/07/2029	EUR	1,788,000	1,962,354	0.14
Atlantica Sustainable Infrastructure PLC	4.13	15/06/2028	USD	375,000	354,551	0.03
Barclays PLC	7.13	Perpetual	GBP	425,000	533,601	0.04
Barclays PLC	8.00	Perpetual	USD	500,000	518,537	0.04
Barclays PLC	8.50	Perpetual	GBP	2,520,000	3,270,257	0.24
Barclays PLC	8.88	Perpetual	GBP	500,000	652,813	0.05
Barclays PLC	9.25	Perpetual	GBP	2,483,000	3,302,336	0.24
Barclays PLC	9.63	Perpetual	USD	200,000	220,574	0.02
BCP V Modular Services Finance PLC	6.75	30/11/2029	EUR	400,000	376,404	0.03
Bellis Acquisition Co. PLC	8.13	14/05/2030	GBP	2,648,000	3,214,242	0.24
Bellis Finco PLC	4.00	16/02/2027	GBP	4,225,000	5,003,803	0.37
Belron U.K. Finance PLC	4.63	15/10/2029	EUR	1,000,000	1,062,811	0.08
Biocon Biologics Global PLC	6.67	09/10/2029	USD	1,816,000	1,750,170	0.13
Bracken MidCo1 PLC	6.75	01/11/2027	GBP	350,000	430,787	0.03
California Buyer Ltd.	5.63	15/02/2032	EUR	875,000	946,289	0.07
California Buyer Ltd.	6.38	15/02/2032	USD	300,000	299,432	0.02
Carnival PLC	1.00	28/10/2029	EUR	925,000	850,392	0.06
CD&R Firefly Bidco PLC	8.63	30/04/2029	GBP	3,800,000	4,962,055	0.37
Edge Finco PLC	8.13	15/08/2031	GBP	300,000	384,878	0.03
eG Global Finance PLC	11.00	30/11/2028	EUR	5,550,000	6,484,208	0.48
Galaxy Bidco Ltd.	8.13	19/12/2029	GBP	650,000	819,979	0.06
Global Auto Holdings Ltd.	8.38	15/01/2029	USD	1,952,000	1,822,337	0.13
Global Auto Holdings Ltd.	11.50	15/08/2029	USD	200,000	203,753	0.01
Global Auto Holdings Ltd.	8.75	15/01/2032	USD	400,000	360,446	0.03
Howden U.K. Refinance PLC	7.25	15/02/2031	USD	3,013,000	3,065,326	0.22
INEOS Finance PLC	6.38	15/04/2029	EUR	1,358,000	1,477,806	0.11
INEOS Quattro Finance 2 PLC	8.50	15/03/2029	EUR	250,000	277,637	0.02
INEOS Quattro Finance 2 PLC	6.75	15/04/2030	EUR	250,000	269,143	0.02
International Personal Finance PLC	9.75	12/11/2025	EUR	250,000	261,283	0.02
International Personal Finance PLC	10.75	14/12/2029	EUR	300,000	339,005	0.02
Jaguar Land Rover Automotive PLC	7.75	15/10/2025	USD	700,000	700,282	0.05
Jaguar Land Rover Automotive PLC	5.88	15/01/2028	USD	600,000	596,103	0.04
Jaguar Land Rover Automotive PLC	5.50	15/07/2029	USD	400,000	388,578	0.03
Jerrold Finco PLC	5.25	15/01/2027	GBP	1,150,000	1,424,669	0.10
Macquarie Airfinance Holdings Ltd.	8.38	01/05/2028	USD	300,000	314,610	0.02
Macquarie Airfinance Holdings Ltd.	6.40	26/03/2029	USD	145,000	149,545	0.01
Macquarie Airfinance Holdings Ltd.	6.50	26/03/2031	USD	275,000	284,838	0.02
Maison Finco PLC	6.00	31/10/2027	GBP	500,000	616,193	0.04
Merlin Entertainments Ltd.	5.75	15/06/2026	USD	350,000	347,376	0.03
Miller Homes Group Finco PLC	7.00	15/05/2029	GBP	425,000	518,380	0.04
Newday Bondco PLC	13.25	15/12/2026	GBP	202,500	270,677	0.02
Pinnacle Bidco PLC	8.25	11/10/2028	EUR	350,000	385,133	0.03
Pinnacle Bidco PLC	10.00	11/10/2028	GBP	325,000	433,189	0.03
Punch Finance PLC	6.13	30/06/2026	GBP	750,000	930,529	0.07
Sherwood Financing PLC	6.00	15/11/2026	GBP	200,000	250,173	0.02
Sherwood Financing PLC	8.36	15/12/2029	EUR	1,125,000	1,133,098	0.08
Synthomer PLC	7.38	02/05/2029	EUR	575,000	623,587	0.05
TalkTalk Telecom Group Ltd.	3.88	20/02/2025	GBP	4,370,000	3,393,252	0.25
Thames Water Utilities Finance PLC	2.38	22/04/2040	GBP	225,000	207,033	0.01
Thames Water Utilities Finance PLC	7.75	30/04/2044	GBP	100,000	104,891	0.01
Virgin Media Secured Finance PLC	5.50	15/05/2029	USD	1,000,000	939,075	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 7.41%) (continued)						
Virgin Media Secured Finance PLC	4.25	15/01/2030	GBP	550,000	606,700	0.04
Virgin Media Secured Finance PLC	4.13	15/08/2030	GBP	6,900,000	7,425,260	0.55
Vmed O2 U.K. Financing I PLC	4.00	31/01/2029	GBP	100,000	111,875	0.01
Vmed O2 U.K. Financing I PLC	4.25	31/01/2031	USD	600,000	512,853	0.04
Vmed O2 U.K. Financing I PLC	4.75	15/07/2031	USD	400,000	344,427	0.03
Vmed O2 U.K. Financing I PLC	7.75	15/04/2032	USD	4,192,000	4,229,435	0.31
Vmed O2 U.K. Financing I PLC	5.63	15/04/2032	EUR	900,000	951,199	0.07
Vodafone Group PLC	4.20	03/10/2078	EUR	100,000	105,732	0.01
Vodafone Group PLC	7.00	04/04/2079	USD	1,225,000	1,256,459	0.09
Vodafone Group PLC	2.63	27/08/2080	EUR	725,000	742,665	0.05
Vodafone Group PLC	3.00	27/08/2080	EUR	300,000	293,800	0.02
WE Soda Investments Holding PLC	9.38	14/02/2031	USD	2,761,000	2,823,985	0.21
Zegona Finance PLC	6.75	15/07/2029	EUR	5,825,000	6,436,219	0.47
Zegona Finance PLC	8.63	15/07/2029	USD	200,000	212,753	0.02
Zenith Finco PLC	6.50	30/06/2027	GBP	175,000	163,697	0.01
					89,677,618	6.59
United States of America (30 Jun 2024: 46.40%)						
Acrisure LLC	4.25	15/02/2029	USD	1,175,000	1,105,562	0.08
Acrisure LLC	8.50	15/06/2029	USD	500,000	523,488	0.04
Acrisure LLC	7.50	06/11/2030	USD	1,110,000	1,144,087	0.08
Adams Homes, Inc.	9.25	15/10/2028	USD	450,000	468,733	0.03
AdaptHealth LLC	4.63	01/08/2029	USD	1,225,000	1,103,078	0.08
AdaptHealth LLC	5.13	01/03/2030	USD	1,800,000	1,640,268	0.12
ADT Security Corp.	4.13	01/08/2029	USD	425,000	391,156	0.03
ADT Security Corp.	4.88	15/07/2032	USD	625,000	574,742	0.04
Affinity Interactive	6.88	15/12/2027	USD	800,000	601,268	0.04
AG Issuer LLC	6.25	01/03/2028	USD	1,100,000	1,095,741	0.08
AG TTMT Escrow Issuer LLC	8.63	30/09/2027	USD	50,000	51,890	-
Air Lease Corp.	4.65	Perpetual	USD	3,207,000	3,110,074	0.23
Albertsons Cos., Inc.	4.63	15/01/2027	USD	1,450,000	1,420,780	0.10
Albertsons Cos., Inc.	5.88	15/02/2028	USD	3,559,000	3,547,254	0.26
Albertsons Cos., Inc.	6.50	15/02/2028	USD	325,000	329,351	0.02
Albertsons Cos., Inc.	3.50	15/03/2029	USD	1,922,000	1,751,144	0.13
Allied Universal Holdco LLC	9.75	15/07/2027	USD	625,000	629,959	0.05
Allied Universal Holdco LLC	6.00	01/06/2029	USD	2,700,000	2,463,026	0.18
Allied Universal Holdco LLC	7.88	15/02/2031	USD	4,094,000	4,189,514	0.31
Ally Financial, Inc.	6.65	17/01/2040	USD	2,164,000	2,098,412	0.15
Alpha Generation LLC	6.75	15/10/2032	USD	575,000	569,422	0.04
AMC Networks, Inc.	10.25	15/01/2029	USD	1,580,000	1,684,454	0.12
AMC Networks, Inc.	4.25	15/02/2029	USD	300,000	235,833	0.02
Amentum Holdings, Inc.	7.25	01/08/2032	USD	500,000	504,359	0.04
Amer Sports Co.	6.75	16/02/2031	USD	715,000	724,138	0.05
American Airlines, Inc.	7.25	15/02/2028	USD	1,025,000	1,051,551	0.08
American Airlines, Inc.	8.50	15/05/2029	USD	425,000	446,487	0.03
American Electric Power Co., Inc.	6.95	15/12/2054	USD	125,000	129,508	0.01
American Electric Power Co., Inc.	7.05	15/12/2054	USD	175,000	181,357	0.01
AmeriGas Partners LP	5.88	20/08/2026	USD	525,000	506,497	0.04
AmeriGas Partners LP	5.75	20/05/2027	USD	375,000	348,569	0.03
AmeriGas Partners LP	9.38	01/06/2028	USD	225,000	216,679	0.02
AmeriTex HoldCo Intermediate LLC	10.25	15/10/2028	USD	3,792,000	4,046,910	0.30
AMN Healthcare, Inc.	4.63	01/10/2027	USD	1,050,000	1,002,834	0.07
AMN Healthcare, Inc.	4.00	15/04/2029	USD	2,179,000	1,965,310	0.14
Amsted Industries, Inc.	4.63	15/05/2030	USD	3,275,000	3,083,106	0.23
Antero Midstream Partners LP	5.75	01/03/2027	USD	400,000	398,409	0.03
Antero Midstream Partners LP	5.75	15/01/2028	USD	525,000	521,225	0.04
Antero Midstream Partners LP	5.38	15/06/2029	USD	415,000	404,440	0.03
Antero Midstream Partners LP	6.63	01/02/2032	USD	165,000	166,320	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.40%) (continued)						
Anywhere Real Estate Group LLC	5.75	15/01/2029	USD	150,000	120,277	0.01
Anywhere Real Estate Group LLC	5.25	15/04/2030	USD	33,000	24,854	-
Anywhere Real Estate Group LLC	7.00	15/04/2030	USD	763,600	678,249	0.05
APH Somerset Investor 2 LLC	7.88	01/11/2029	USD	2,891,000	2,932,797	0.22
Archrock Partners LP	6.25	01/04/2028	USD	1,025,000	1,020,177	0.07
Ascent Resources Utica Holdings LLC	9.00	01/11/2027	USD	200,000	242,778	0.02
Ascent Resources Utica Holdings LLC	8.25	31/12/2028	USD	425,000	434,191	0.03
Ascent Resources Utica Holdings LLC	5.88	30/06/2029	USD	350,000	341,204	0.02
Ascent Resources Utica Holdings LLC	6.63	15/10/2032	USD	125,000	124,370	0.01
Ashton Woods USA LLC	6.63	15/01/2028	USD	700,000	704,544	0.05
Ashton Woods USA LLC	4.63	01/08/2029	USD	250,000	230,296	0.02
Ashton Woods USA LLC	4.63	01/04/2030	USD	2,400,000	2,180,163	0.16
AthenaHealth Group, Inc.	6.50	15/02/2030	USD	750,000	713,502	0.05
ATI, Inc.	4.88	01/10/2029	USD	950,000	905,948	0.07
ATI, Inc.	7.25	15/08/2030	USD	150,000	154,495	0.01
ATI, Inc.	5.13	01/10/2031	USD	75,000	70,908	0.01
Avantor Funding, Inc.	4.63	15/07/2028	USD	575,000	549,323	0.04
Avantor Funding, Inc.	3.88	01/11/2029	USD	675,000	617,692	0.05
Avis Budget Car Rental LLC	4.75	01/04/2028	USD	675,000	631,706	0.05
Avis Budget Car Rental LLC	5.38	01/03/2029	USD	475,000	444,687	0.03
Avis Budget Car Rental LLC	8.00	15/02/2031	USD	1,592,000	1,630,873	0.12
Azul Secured Finance LLP	11.93	28/08/2028	USD	1,462,351	1,474,686	0.11
B&G Foods, Inc.	5.25	15/09/2027	USD	1,100,000	1,053,519	0.08
Bath & Body Works, Inc.	5.25	01/02/2028	USD	300,000	295,640	0.02
Bath & Body Works, Inc.	7.50	15/06/2029	USD	250,000	258,566	0.02
Bath & Body Works, Inc.	6.63	01/10/2030	USD	425,000	429,967	0.03
Bath & Body Works, Inc.	6.75	01/07/2036	USD	1,325,000	1,348,355	0.10
Beacon Roofing Supply, Inc.	4.50	15/11/2026	USD	500,000	491,708	0.04
Beacon Roofing Supply, Inc.	4.13	15/05/2029	USD	500,000	474,908	0.03
Beazer Homes USA, Inc.	5.88	15/10/2027	USD	400,000	395,068	0.03
Beazer Homes USA, Inc.	7.25	15/10/2029	USD	1,925,000	1,954,035	0.14
Beazer Homes USA, Inc.	7.50	15/03/2031	USD	1,695,000	1,724,096	0.13
Block, Inc.	6.50	15/05/2032	USD	1,075,000	1,086,721	0.08
Blue Racer Midstream LLC	6.63	15/07/2026	USD	350,000	351,521	0.03
Blue Racer Midstream LLC	7.00	15/07/2029	USD	100,000	102,239	0.01
Blue Racer Midstream LLC	7.25	15/07/2032	USD	50,000	51,415	-
Boost Newco Borrower LLC	7.50	15/01/2031	USD	1,400,000	1,468,816	0.11
Brandywine Operating Partnership LP	8.30	15/03/2028	USD	1,535,000	1,623,107	0.12
Brandywine Operating Partnership LP	8.88	12/04/2029	USD	1,616,000	1,722,383	0.13
Bread Financial Holdings, Inc.	9.75	15/03/2029	USD	3,272,000	3,519,626	0.26
Brinker International, Inc.	8.25	15/07/2030	USD	2,275,000	2,404,841	0.18
Brink's Co.	4.63	15/10/2027	USD	400,000	388,417	0.03
Brink's Co.	6.50	15/06/2029	USD	225,000	228,210	0.02
Brink's Co.	6.75	15/06/2032	USD	575,000	579,874	0.04
Bristow Group, Inc.	6.88	01/03/2028	USD	1,175,000	1,169,966	0.09
Buckeye Partners LP	4.50	01/03/2028	USD	350,000	333,604	0.02
Buckeye Partners LP	6.88	01/07/2029	USD	675,000	683,802	0.05
Buckeye Partners LP	5.85	15/11/2043	USD	125,000	108,379	0.01
Builders FirstSource, Inc.	5.00	01/03/2030	USD	525,000	500,829	0.04
Builders FirstSource, Inc.	4.25	01/02/2032	USD	850,000	751,411	0.06
Builders FirstSource, Inc.	6.38	15/06/2032	USD	550,000	547,448	0.04
Builders FirstSource, Inc.	6.38	01/03/2034	USD	250,000	247,047	0.02
Caesars Entertainment, Inc.	4.63	15/10/2029	USD	3,275,000	3,068,881	0.23
Caesars Entertainment, Inc.	7.00	15/02/2030	USD	1,875,000	1,911,149	0.14
Caesars Entertainment, Inc.	6.50	15/02/2032	USD	1,770,000	1,779,432	0.13
Caesars Entertainment, Inc.	6.00	15/10/2032	USD	250,000	241,277	0.02
California Resources Corp.	8.25	15/06/2029	USD	800,000	812,010	0.06
Camelot Return Merger Sub, Inc.	8.75	01/08/2028	USD	2,769,000	2,656,408	0.20

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.40%) (continued)						
Carvana Co.	9.00	01/12/2028	USD	1,194,590	1,276,669	0.09
Carvana Co.	13.00	01/06/2030	USD	3,750,000	4,121,147	0.30
Carvana Co.	14.00	01/06/2031	USD	500,000	599,991	0.04
Castle U.S. Holding Corp.	9.50	15/02/2028	USD	625,000	291,948	0.02
CCO Holdings LLC	5.13	01/05/2027	USD	3,358,000	3,302,476	0.24
CCO Holdings LLC	5.00	01/02/2028	USD	2,112,000	2,037,528	0.15
CCO Holdings LLC	5.38	01/06/2029	USD	250,000	239,281	0.02
CCO Holdings LLC	6.38	01/09/2029	USD	5,712,000	5,669,512	0.42
CCO Holdings LLC	4.75	01/03/2030	USD	2,481,000	2,268,431	0.17
CCO Holdings LLC	4.50	15/08/2030	USD	1,075,000	966,195	0.07
CCO Holdings LLC	4.25	01/02/2031	USD	3,120,000	2,722,966	0.20
CCO Holdings LLC	7.38	01/03/2031	USD	3,289,000	3,355,136	0.25
CCO Holdings LLC	4.75	01/02/2032	USD	500,000	439,399	0.03
CCO Holdings LLC	4.50	01/05/2032	USD	950,000	818,252	0.06
CCO Holdings LLC	4.50	01/06/2033	USD	750,000	631,888	0.05
CCO Holdings LLC	4.25	15/01/2034	USD	400,000	324,978	0.02
Champ Acquisition Corp.	8.38	01/12/2031	USD	575,000	587,983	0.04
Charles River Laboratories International, Inc.	4.25	01/05/2028	USD	475,000	451,048	0.03
Charles River Laboratories International, Inc.	4.00	15/03/2031	USD	722,000	646,506	0.05
Chart Industries, Inc.	7.50	01/01/2030	USD	1,925,000	2,003,785	0.15
Chart Industries, Inc.	9.50	01/01/2031	USD	2,150,000	2,312,815	0.17
Chemours Co.	5.75	15/11/2028	USD	1,200,000	1,115,988	0.08
Chemours Co.	4.63	15/11/2029	USD	20,000	17,401	-
Chemours Co.	8.00	15/01/2033	USD	150,000	146,746	0.01
CHS	5.63	15/03/2027	USD	800,000	768,666	0.06
CHS	8.00	15/12/2027	USD	525,000	524,633	0.04
CHS	6.00	15/01/2029	USD	350,000	313,772	0.02
CHS	6.88	15/04/2029	USD	400,000	302,172	0.02
CHS	5.25	15/05/2030	USD	550,000	452,247	0.03
CHS	4.75	15/02/2031	USD	750,000	582,645	0.04
CHS	10.88	15/01/2032	USD	2,764,000	2,855,151	0.21
Cinemark USA, Inc.	5.25	15/07/2028	USD	850,000	829,697	0.06
Cinemark USA, Inc.	7.00	01/08/2032	USD	150,000	153,208	0.01
CITGO Petroleum Corp.	7.00	15/06/2025	USD	2,325,000	2,334,428	0.17
CITGO Petroleum Corp.	6.38	15/06/2026	USD	800,000	803,408	0.06
CITGO Petroleum Corp.	8.38	15/01/2029	USD	450,000	464,049	0.03
Civitas Resources, Inc.	5.00	15/10/2026	USD	500,000	493,862	0.04
Civitas Resources, Inc.	8.38	01/07/2028	USD	250,000	259,955	0.02
Civitas Resources, Inc.	8.63	01/11/2030	USD	200,000	209,631	0.02
Civitas Resources, Inc.	8.75	01/07/2031	USD	450,000	469,703	0.03
Clarivate Science Holdings Corp.	3.88	01/07/2028	USD	2,519,000	2,348,607	0.17
Clarivate Science Holdings Corp.	4.88	01/07/2029	USD	1,000,000	933,301	0.07
Clear Channel Outdoor Holdings, Inc.	5.13	15/08/2027	USD	600,000	578,181	0.04
Clear Channel Outdoor Holdings, Inc.	7.88	01/04/2030	USD	250,000	257,597	0.02
Clearway Energy Operating LLC	4.75	15/03/2028	USD	725,000	693,936	0.05
Clearway Energy Operating LLC	3.75	15/02/2031	USD	200,000	174,299	0.01
Clearway Energy Operating LLC	3.75	15/01/2032	USD	250,000	213,554	0.02
Cleveland-Cliffs, Inc.	6.88	01/11/2029	USD	680,000	673,486	0.05
Cleveland-Cliffs, Inc.	6.75	15/04/2030	USD	950,000	929,962	0.07
Cleveland-Cliffs, Inc.	7.00	15/03/2032	USD	670,000	658,852	0.05
Cleveland-Cliffs, Inc.	7.38	01/05/2033	USD	3,415,000	3,358,267	0.25
Cloud Software Group, Inc.	6.50	31/03/2029	USD	2,861,000	2,811,756	0.21
Cloud Software Group, Inc.	9.00	30/09/2029	USD	3,684,000	3,744,947	0.28
Cloud Software Group, Inc.	8.25	30/06/2032	USD	2,481,000	2,560,381	0.19
CMG Media Corp.	8.88	18/06/2029	USD	1,092,193	822,126	0.06
CNX Resources Corp.	6.00	15/01/2029	USD	875,000	858,911	0.06
Coinbase Global, Inc.	3.38	01/10/2028	USD	650,000	585,588	0.04
Coinbase Global, Inc.	3.63	01/10/2031	USD	600,000	507,660	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.40%) (continued)						
Comstock Resources, Inc.	6.75	01/03/2029	USD	5,006,000	4,876,890	0.36
Comstock Resources, Inc.	5.88	15/01/2030	USD	1,100,000	1,026,916	0.08
Cornerstone Building Brands, Inc.	9.50	15/08/2029	USD	525,000	511,513	0.04
Coty, Inc.	6.63	15/07/2030	USD	1,175,000	1,195,167	0.09
CQP Holdco LP	5.50	15/06/2031	USD	750,000	716,931	0.05
Crescent Energy Finance LLC	9.25	15/02/2028	USD	1,185,000	1,239,556	0.09
Crescent Energy Finance LLC	7.63	01/04/2032	USD	755,000	751,813	0.06
Crescent Energy Finance LLC	7.38	15/01/2033	USD	1,425,000	1,385,248	0.10
Crocs, Inc.	4.25	15/03/2029	USD	507,000	470,246	0.03
Crocs, Inc.	4.13	15/08/2031	USD	325,000	284,409	0.02
CSC Holdings LLC	5.50	15/04/2027	USD	2,812,000	2,519,888	0.19
CSC Holdings LLC	5.38	01/02/2028	USD	275,000	237,664	0.02
CSC Holdings LLC	6.50	01/02/2029	USD	299,000	252,202	0.02
CSC Holdings LLC	5.75	15/01/2030	USD	1,173,000	668,630	0.05
CSC Holdings LLC	4.13	01/12/2030	USD	365,000	263,555	0.02
CSC Holdings LLC	4.63	01/12/2030	USD	1,175,000	615,263	0.05
CSC Holdings LLC	3.38	15/02/2031	USD	450,000	317,744	0.02
CSC Holdings LLC	4.50	15/11/2031	USD	125,000	90,158	0.01
Dana, Inc.	5.38	15/11/2027	USD	900,000	891,484	0.07
DaVita, Inc.	4.63	01/06/2030	USD	2,450,000	2,254,454	0.17
DaVita, Inc.	3.75	15/02/2031	USD	5,227,000	4,527,680	0.33
DaVita, Inc.	6.88	01/09/2032	USD	745,000	751,612	0.06
Dcii Bidco LLC	7.75	15/11/2029	USD	385,000	395,142	0.03
Dealer Tire LLC	8.00	01/02/2028	USD	2,651,000	2,606,890	0.19
Delek Logistics Partners LP	7.13	01/06/2028	USD	225,000	225,031	0.02
Delek Logistics Partners LP	8.63	15/03/2029	USD	750,000	776,146	0.06
Diamond Sports Group LLC**	-	15/08/2026	USD	4,625,000	23,125	-
Diamond Sports Group LLC**	-	15/08/2027	USD	5,650,000	28,250	-
Diebold Nixdorf, Inc.	7.75	31/03/2030	USD	400,000	411,621	0.03
Directv Financing LLC	5.88	15/08/2027	USD	1,075,000	1,048,516	0.08
Directv Financing LLC	8.88	01/02/2030	USD	2,483,000	2,446,266	0.18
DISH DBS Corp.	7.75	01/07/2026	USD	2,914,000	2,454,457	0.18
DISH DBS Corp.	5.25	01/12/2026	USD	3,807,000	3,467,515	0.25
DISH DBS Corp.	7.38	01/07/2028	USD	580,000	415,795	0.03
DISH DBS Corp.	5.75	01/12/2028	USD	2,004,000	1,717,167	0.13
DISH DBS Corp.	5.13	01/06/2029	USD	550,000	354,552	0.03
DISH Network Corp.	11.75	15/11/2027	USD	3,008,000	3,189,776	0.23
Diversified Healthcare Trust	9.75	15/06/2025	USD	133,000	133,416	0.01
Diversified Healthcare Trust	4.75	15/02/2028	USD	900,000	773,391	0.06
Domtar Corp.	6.75	01/10/2028	USD	5,555,000	5,109,415	0.38
EchoStar Corp.	10.75	30/11/2029	USD	1,300,000	1,399,269	0.10
EchoStar Corp.	6.75	30/11/2030	USD	650,000	590,440	0.04
Eco Material Technologies, Inc.	7.88	31/01/2027	USD	1,495,000	1,526,549	0.11
Edison International	5.00	Perpetual	USD	2,989,000	2,920,931	0.21
Edison International	5.38	Perpetual	USD	1,476,000	1,459,141	0.11
Encore Capital Group, Inc.	8.50	15/05/2030	USD	1,425,000	1,500,432	0.11
Energizer Holdings, Inc.	4.75	15/06/2028	USD	348,000	331,928	0.02
Energizer Holdings, Inc.	4.38	31/03/2029	USD	1,825,000	1,696,808	0.12
EnLink Midstream Partners LP	5.60	01/04/2044	USD	175,000	160,679	0.01
EnLink Midstream Partners LP	5.45	01/06/2047	USD	300,000	270,069	0.02
EQM Midstream Partners LP	7.50	01/06/2027	USD	975,000	994,945	0.07
EQM Midstream Partners LP	6.50	01/07/2027	USD	525,000	532,168	0.04
EQM Midstream Partners LP	4.50	15/01/2029	USD	393,000	374,697	0.03
EQM Midstream Partners LP	6.38	01/04/2029	USD	150,000	150,604	0.01
EQM Midstream Partners LP	7.50	01/06/2030	USD	650,000	693,964	0.05
EQM Midstream Partners LP	4.75	15/01/2031	USD	425,000	399,980	0.03
EquipmentShare.com, Inc.	9.00	15/05/2028	USD	250,000	259,613	0.02
EquipmentShare.com, Inc.	8.63	15/05/2032	USD	500,000	523,149	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.40%) (continued)						
EquipmentShare.com, Inc.	8.00	15/03/2033	USD	275,000	279,506	0.02
EUSHI Finance, Inc.	7.63	15/12/2054	USD	2,310,000	2,408,757	0.18
Everi Holdings, Inc.	5.00	15/07/2029	USD	575,000	575,394	0.04
Expand Energy Corp.	4.75	01/02/2032	USD	420,000	391,222	0.03
Ferrellgas LP	5.38	01/04/2026	USD	625,000	618,915	0.05
Ferrellgas LP	5.88	01/04/2029	USD	2,367,000	2,165,588	0.16
Fertitta Entertainment LLC	4.63	15/01/2029	USD	75,000	69,859	0.01
Fertitta Entertainment LLC	6.75	15/01/2030	USD	1,550,000	1,431,252	0.11
Focus Financial Partners LLC	6.75	15/09/2031	USD	1,953,000	1,947,388	0.14
Ford Motor Co.	3.25	12/02/2032	USD	3,025,000	2,516,886	0.18
Forestar Group, Inc.	3.85	15/05/2026	USD	400,000	389,894	0.03
Forestar Group, Inc.	5.00	01/03/2028	USD	675,000	652,529	0.05
Fortress Intermediate 3, Inc.	7.50	01/06/2031	USD	455,000	464,519	0.03
Fortress Transportation & Infrastructure Investors LLC	5.50	01/05/2028	USD	300,000	294,891	0.02
Fortress Transportation & Infrastructure Investors LLC	7.88	01/12/2030	USD	50,000	52,685	-
Fortress Transportation & Infrastructure Investors LLC	7.00	01/05/2031	USD	400,000	408,490	0.03
Fortress Transportation & Infrastructure Investors LLC	7.00	15/06/2032	USD	300,000	306,279	0.02
Fortress Transportation & Infrastructure Investors LLC	5.88	15/04/2033	USD	325,000	313,983	0.02
Freedom Mortgage Corp.	7.63	01/05/2026	USD	1,525,000	1,530,610	0.11
Freedom Mortgage Corp.	6.63	15/01/2027	USD	2,919,000	2,922,558	0.21
Freedom Mortgage Corp.	12.00	01/10/2028	USD	1,995,000	2,171,668	0.16
Freedom Mortgage Corp.	12.25	01/10/2030	USD	350,000	387,444	0.03
Freedom Mortgage Holdings LLC	9.25	01/02/2029	USD	2,665,000	2,752,831	0.20
Freedom Mortgage Holdings LLC	9.13	15/05/2031	USD	650,000	671,008	0.05
Frontier Communications Holdings LLC	5.88	15/10/2027	USD	500,000	498,800	0.04
Frontier Communications Holdings LLC	5.00	01/05/2028	USD	550,000	538,266	0.04
Frontier Communications Holdings LLC	6.75	01/05/2029	USD	450,000	452,626	0.03
Frontier Communications Holdings LLC	8.75	15/05/2030	USD	550,000	581,740	0.04
Gap, Inc.	3.63	01/10/2029	USD	1,095,000	984,079	0.07
Gap, Inc.	3.88	01/10/2031	USD	2,175,000	1,882,874	0.14
Garrett Motion Holdings, Inc.	7.75	31/05/2032	USD	1,240,000	1,259,499	0.09
Gen Digital, Inc.	5.00	15/04/2025	USD	3,052,000	3,048,833	0.22
General Motors Financial Co., Inc.	5.75	Perpetual	USD	2,199,000	2,113,258	0.16
Genesis Energy LP	8.00	15/01/2027	USD	216,000	219,969	0.02
Genesis Energy LP	7.75	01/02/2028	USD	1,275,000	1,277,774	0.09
Genesis Energy LP	8.88	15/04/2030	USD	150,000	152,779	0.01
Genesis Energy LP	7.88	15/05/2032	USD	225,000	220,560	0.02
Genesis Energy LP	8.00	15/05/2033	USD	200,000	195,912	0.01
GN Bondco LLC	9.50	15/10/2031	USD	1,745,000	1,839,517	0.14
Goodyear Tire & Rubber Co.	9.50	31/05/2025	USD	281,000	282,998	0.02
Goodyear Tire & Rubber Co.	5.00	31/05/2026	USD	500,000	492,510	0.04
Goodyear Tire & Rubber Co.	5.00	15/07/2029	USD	400,000	367,738	0.03
Goodyear Tire & Rubber Co.	5.25	15/07/2031	USD	400,000	358,686	0.03
GrafTech Global Enterprises, Inc.	9.88	23/12/2029	USD	325,000	307,938	0.02
Gray Television, Inc.	10.50	15/07/2029	USD	3,215,000	3,218,402	0.24
Gray Television, Inc.	4.75	15/10/2030	USD	450,000	245,837	0.02
Gray Television, Inc.	5.38	15/11/2031	USD	550,000	293,936	0.02
Griffon Corp.	5.75	01/03/2028	USD	675,000	662,336	0.05
Gulfport Energy Operating Corp.	6.75	01/09/2029	USD	625,000	630,138	0.05
H&E Equipment Services, Inc.	3.88	15/12/2028	USD	2,960,000	2,708,524	0.20
Harvest Midstream I LP	7.50	01/09/2028	USD	875,000	883,529	0.06
Harvest Midstream I LP	7.50	15/05/2032	USD	200,000	203,857	0.01
Helios Software Holdings, Inc.	7.88	01/05/2029	EUR	350,000	371,961	0.03
Helix Energy Solutions Group, Inc.	9.75	01/03/2029	USD	375,000	400,128	0.03
Herc Holdings, Inc.	5.50	15/07/2027	USD	325,000	322,144	0.02
Herc Holdings, Inc.	6.63	15/06/2029	USD	450,000	456,088	0.03
Hess Midstream Operations LP	5.63	15/02/2026	USD	325,000	324,158	0.02
Hess Midstream Operations LP	5.13	15/06/2028	USD	675,000	657,022	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.40%) (continued)						
Hess Midstream Operations LP	6.50	01/06/2029	USD	125,000	126,329	0.01
Hess Midstream Operations LP	4.25	15/02/2030	USD	425,000	393,547	0.03
Hess Midstream Operations LP	5.50	15/10/2030	USD	150,000	145,761	0.01
Hilcorp Energy I LP	6.25	01/11/2028	USD	2,445,000	2,369,937	0.17
Hilcorp Energy I LP	5.75	01/02/2029	USD	400,000	382,003	0.03
Hilcorp Energy I LP	6.00	15/04/2030	USD	650,000	614,120	0.05
Hilcorp Energy I LP	6.00	01/02/2031	USD	2,450,000	2,274,941	0.17
Hilcorp Energy I LP	6.25	15/04/2032	USD	250,000	231,182	0.02
Hilcorp Energy I LP	8.38	01/11/2033	USD	635,000	648,813	0.05
Hilcorp Energy I LP	7.25	15/02/2035	USD	635,000	597,545	0.04
Hilton Domestic Operating Co., Inc.	5.75	01/05/2028	USD	525,000	525,261	0.04
Hilton Domestic Operating Co., Inc.	5.88	01/04/2029	USD	400,000	399,614	0.03
Hilton Domestic Operating Co., Inc.	3.75	01/05/2029	USD	225,000	207,483	0.02
Hilton Domestic Operating Co., Inc.	4.00	01/05/2031	USD	775,000	697,482	0.05
Hilton Domestic Operating Co., Inc.	3.63	15/02/2032	USD	2,325,000	2,021,174	0.15
Hilton Domestic Operating Co., Inc.	5.88	15/03/2033	USD	475,000	467,727	0.03
Hilton Grand Vacations Borrower LLC	5.00	01/06/2029	USD	800,000	754,611	0.06
Hilton Grand Vacations Borrower LLC	4.88	01/07/2031	USD	575,000	515,198	0.04
Howard Hughes Corp.	4.13	01/02/2029	USD	1,372,000	1,268,806	0.09
Howard Hughes Corp.	4.38	01/02/2031	USD	2,425,000	2,185,227	0.16
Howard Midstream Energy Partners LLC	8.88	15/07/2028	USD	350,000	368,190	0.03
Howard Midstream Energy Partners LLC	7.38	15/07/2032	USD	550,000	559,302	0.04
HUB International Ltd.	7.25	15/06/2030	USD	775,000	795,011	0.06
HUB International Ltd.	7.38	31/01/2032	USD	225,000	228,663	0.02
Hunt Cos., Inc.	5.25	15/04/2029	USD	1,748,000	1,658,649	0.12
Icahn Enterprises LP	6.25	15/05/2026	USD	285,000	282,611	0.02
Icahn Enterprises LP	5.25	15/05/2027	USD	950,000	900,301	0.07
Icahn Enterprises LP	9.75	15/01/2029	USD	175,000	176,245	0.01
Icahn Enterprises LP	4.38	01/02/2029	USD	425,000	355,411	0.03
Icahn Enterprises LP	10.00	15/11/2029	USD	125,000	125,451	0.01
Imola Merger Corp.	4.75	15/05/2029	USD	1,450,000	1,376,225	0.10
IQVIA, Inc.	2.25	15/03/2029	EUR	750,000	742,056	0.05
Iris Holdings, Inc.	8.75	15/02/2026	USD	450,000	450,139	0.03
Iron Mountain Information Management Services, Inc.	5.00	15/07/2032	USD	275,000	253,520	0.02
Iron Mountain, Inc.	5.25	15/03/2028	USD	1,175,000	1,150,236	0.08
Iron Mountain, Inc.	5.00	15/07/2028	USD	225,000	217,678	0.02
Iron Mountain, Inc.	7.00	15/02/2029	USD	250,000	255,628	0.02
Iron Mountain, Inc.	4.88	15/09/2029	USD	1,175,000	1,117,634	0.08
Iron Mountain, Inc.	4.50	15/02/2031	USD	675,000	617,625	0.05
Iron Mountain, Inc.	5.63	15/07/2032	USD	450,000	430,204	0.03
Iron Mountain, Inc.	6.25	15/01/2033	USD	175,000	174,417	0.01
ITT Holdings LLC	6.50	01/08/2029	USD	2,010,000	1,842,031	0.14
IWG U.S. Finance LLC	6.50	28/06/2030	EUR	600,000	665,784	0.05
Jacobs Entertainment, Inc.	6.75	15/02/2029	USD	1,542,000	1,492,193	0.11
Jefferies Finance LLC	5.00	15/08/2028	USD	2,362,000	2,217,865	0.16
Jefferson Capital Holdings LLC	6.00	15/08/2026	USD	325,000	325,605	0.02
Jefferson Capital Holdings LLC	9.50	15/02/2029	USD	300,000	319,071	0.02
JELD-WEN, Inc.	7.00	01/09/2032	USD	625,000	580,844	0.04
KB Home	6.88	15/06/2027	USD	1,200,000	1,226,416	0.09
KB Home	4.80	15/11/2029	USD	200,000	188,709	0.01
KB Home	4.00	15/06/2031	USD	1,850,000	1,634,826	0.12
KeHE Distributors LLC	9.00	15/02/2029	USD	375,000	389,048	0.03
Kennedy-Wilson, Inc.	5.00	01/03/2031	USD	325,000	285,650	0.02
Kontoor Brands, Inc.	4.13	15/11/2029	USD	1,700,000	1,567,263	0.12
Kosmos Energy Ltd.	7.13	04/04/2026	USD	763,000	751,555	0.06
Kosmos Energy Ltd.	7.75	01/05/2027	USD	1,386,000	1,346,152	0.10
Kraken Oil & Gas Partners LLC	7.63	15/08/2029	USD	2,562,000	2,468,333	0.18
LABL, Inc.	10.50	15/07/2027	USD	625,000	605,578	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.40%) (continued)						
LABL, Inc.	5.88	01/11/2028	USD	2,175,000	1,941,788	0.14
LABL, Inc.	8.63	01/10/2031	USD	1,280,000	1,185,531	0.09
Ladder Capital Finance Holdings LLLP	4.25	01/02/2027	USD	875,000	844,365	0.06
Ladder Capital Finance Holdings LLLP	4.75	15/06/2029	USD	200,000	188,792	0.01
Ladder Capital Finance Holdings LLLP	7.00	15/07/2031	USD	125,000	128,617	0.01
Landsea Homes Corp.	8.88	01/04/2029	USD	650,000	650,174	0.05
LBM Acquisition LLC	6.25	15/01/2029	USD	1,774,000	1,633,590	0.12
LCM Investments Holdings II LLC	4.88	01/05/2029	USD	1,025,000	958,465	0.07
LCM Investments Holdings II LLC	8.25	01/08/2031	USD	125,000	129,812	0.01
Level 3 Financing, Inc.	10.50	15/04/2029	USD	2,025,000	2,266,785	0.17
Level 3 Financing, Inc.	4.88	15/06/2029	USD	1,250,000	1,093,750	0.08
Level 3 Financing, Inc.	3.75	15/07/2029	USD	675,000	525,467	0.04
Level 3 Financing, Inc.	11.00	15/11/2029	USD	2,247,535	2,531,105	0.19
Level 3 Financing, Inc.	10.50	15/05/2030	USD	2,481,000	2,714,214	0.20
Level 3 Financing, Inc.	10.75	15/12/2030	USD	2,325,000	2,606,389	0.19
Levi Strauss & Co.	3.50	01/03/2031	USD	2,975,000	2,607,853	0.19
LGI Homes, Inc.	7.00	15/11/2032	USD	625,000	619,556	0.05
Life Time, Inc.	6.00	15/11/2031	USD	700,000	693,466	0.05
LifePoint Health, Inc.	4.38	15/02/2027	USD	500,000	479,595	0.04
LifePoint Health, Inc.	9.88	15/08/2030	USD	4,231,000	4,569,099	0.34
LifePoint Health, Inc.	11.00	15/10/2030	USD	125,000	137,353	0.01
LifePoint Health, Inc.	10.00	01/06/2032	USD	1,608,000	1,637,045	0.12
Lightning Power LLC	7.25	15/08/2032	USD	1,050,000	1,082,689	0.08
Lions Gate Capital Holdings LLC	5.50	15/04/2029	USD	225,000	176,789	0.01
Live Nation Entertainment, Inc.	5.63	15/03/2026	USD	775,000	777,803	0.06
Live Nation Entertainment, Inc.	4.75	15/10/2027	USD	425,000	411,258	0.03
Macy's Retail Holdings LLC	5.88	01/04/2029	USD	223,000	218,693	0.02
Macy's Retail Holdings LLC	5.88	15/03/2030	USD	75,000	72,047	0.01
Macy's Retail Holdings LLC	6.13	15/03/2032	USD	100,000	94,003	0.01
Macy's Retail Holdings LLC	5.13	15/01/2042	USD	275,000	206,619	0.02
Magnera Corp.	7.25	15/11/2031	USD	795,000	777,101	0.06
Magnolia Oil & Gas Operating LLC	6.88	01/12/2032	USD	400,000	396,376	0.03
Martin Midstream Partners LP	11.50	15/02/2028	USD	400,000	434,978	0.03
Matador Resources Co.	6.88	15/04/2028	USD	775,000	786,827	0.06
Matador Resources Co.	6.50	15/04/2032	USD	75,000	74,278	0.01
Matador Resources Co.	6.25	15/04/2033	USD	250,000	242,906	0.02
Mavis Tire Express Services Topco Corp.	6.50	15/05/2029	USD	2,350,000	2,256,168	0.17
Medline Borrower LP	3.88	01/04/2029	USD	5,215,000	4,833,820	0.35
Medline Borrower LP	6.25	01/04/2029	USD	175,000	177,064	0.01
Medline Borrower LP	5.25	01/10/2029	USD	1,575,000	1,521,472	0.11
Merlin Entertainments Group U.S. Holdings, Inc.	7.38	15/02/2031	USD	200,000	193,735	0.01
MGM Resorts International	4.63	01/09/2026	USD	182,000	179,674	0.01
MGM Resorts International	5.50	15/04/2027	USD	1,000,000	994,566	0.07
MGM Resorts International	4.75	15/10/2028	USD	4,193,000	4,018,117	0.30
MGM Resorts International	6.13	15/09/2029	USD	365,000	364,823	0.03
MGM Resorts International	6.50	15/04/2032	USD	1,380,000	1,376,458	0.10
Midwest Gaming Borrower LLC	4.88	01/05/2029	USD	1,220,000	1,151,010	0.08
Miter Brands Acquisition Holdco, Inc.	6.75	01/04/2032	USD	173,000	173,954	0.01
MIWD Holdco II LLC	5.50	01/02/2030	USD	780,000	738,692	0.05
MPH Acquisition Holdings LLC	5.50	01/09/2028	USD	1,150,000	987,139	0.07
MPH Acquisition Holdings LLC	5.75	01/11/2028	USD	225,000	146,819	0.01
MPT Operating Partnership LP	0.99	15/10/2026	EUR	675,000	591,387	0.04
MPT Operating Partnership LP	5.00	15/10/2027	USD	575,000	485,474	0.04
MPT Operating Partnership LP	4.63	01/08/2029	USD	250,000	179,380	0.01
MPT Operating Partnership LP	3.50	15/03/2031	USD	300,000	189,328	0.01
Nabors Industries, Inc.	7.38	15/05/2027	USD	750,000	749,812	0.05
Nabors Industries, Inc.	9.13	31/01/2030	USD	1,050,000	1,068,777	0.08
Nabors Industries, Inc.	8.88	15/08/2031	USD	780,000	725,077	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.40%) (continued)						
Nationstar Mortgage Holdings, Inc.	5.00	01/02/2026	USD	6,500,000	6,460,484	0.47
Nationstar Mortgage Holdings, Inc.	6.00	15/01/2027	USD	761,000	757,587	0.06
Nationstar Mortgage Holdings, Inc.	5.50	15/08/2028	USD	725,000	704,563	0.05
Nationstar Mortgage Holdings, Inc.	6.50	01/08/2029	USD	1,310,000	1,309,137	0.10
Nationstar Mortgage Holdings, Inc.	5.13	15/12/2030	USD	1,885,000	1,760,592	0.13
Nationstar Mortgage Holdings, Inc.	5.75	15/11/2031	USD	485,000	464,162	0.03
Nationstar Mortgage Holdings, Inc.	7.13	01/02/2032	USD	600,000	608,378	0.04
Navient Corp.	6.75	15/06/2026	USD	1,200,000	1,215,948	0.09
Navient Corp.	5.00	15/03/2027	USD	925,000	907,317	0.07
Navient Corp.	5.50	15/03/2029	USD	1,175,000	1,110,297	0.08
Navient Corp.	9.38	25/07/2030	USD	575,000	614,932	0.05
Navient Corp.	11.50	15/03/2031	USD	225,000	251,854	0.02
Navient Corp.	5.63	01/08/2033	USD	75,000	64,970	-
NCR Atleos Corp.	9.50	01/04/2029	USD	2,322,000	2,517,668	0.18
NCR Voyix Corp.	5.00	01/10/2028	USD	425,000	409,147	0.03
NCR Voyix Corp.	5.13	15/04/2029	USD	1,632,000	1,563,056	0.11
Neptune Bidco U.S., Inc.	9.29	15/04/2029	USD	2,266,000	2,110,164	0.15
New Enterprise Stone & Lime Co., Inc.	5.25	15/07/2028	USD	350,000	339,921	0.02
New Enterprise Stone & Lime Co., Inc.	9.75	15/07/2028	USD	475,000	488,487	0.04
New Fortress Energy, Inc.	6.50	30/09/2026	USD	350,000	337,140	0.02
New Fortress Energy, Inc.	8.75	15/03/2029	USD	75,000	63,924	-
Newell Brands, Inc.	5.70	01/04/2026	USD	329,000	329,144	0.02
Newell Brands, Inc.	6.38	15/09/2027	USD	200,000	201,284	0.01
Newell Brands, Inc.	6.63	15/09/2029	USD	200,000	203,757	0.01
Newell Brands, Inc.	6.38	15/05/2030	USD	200,000	200,829	0.01
Newell Brands, Inc.	6.63	15/05/2032	USD	125,000	126,011	0.01
Newell Brands, Inc.	7.00	01/04/2046	USD	450,000	430,122	0.03
News Corp.	3.88	15/05/2029	USD	900,000	835,637	0.06
News Corp.	5.13	15/02/2032	USD	675,000	638,161	0.05
NextEra Energy Operating Partners LP	3.88	15/10/2026	USD	425,000	406,843	0.03
NextEra Energy Operating Partners LP	4.50	15/09/2027	USD	350,000	335,400	0.02
NFE Financing LLC	12.00	15/11/2029	USD	665,000	699,227	0.05
NGL Energy Operating LLC	8.13	15/02/2029	USD	1,941,000	1,968,388	0.14
NGL Energy Operating LLC	8.38	15/02/2032	USD	475,000	479,096	0.04
Nine Energy Service, Inc.	13.00	01/02/2028	USD	225,000	140,446	0.01
Nissan Motor Acceptance Co. LLC	1.85	16/09/2026	USD	4,803,000	4,518,137	0.33
Noble Finance II LLC	8.00	15/04/2030	USD	575,000	581,314	0.04
Northern Oil & Gas, Inc.	8.13	01/03/2028	USD	350,000	355,691	0.03
Northern Oil & Gas, Inc.	8.75	15/06/2031	USD	500,000	516,726	0.04
Novelis Corp.	3.25	15/11/2026	USD	200,000	190,679	0.01
Novelis Corp.	4.75	30/01/2030	USD	1,175,000	1,085,406	0.08
Novelis Corp.	3.88	15/08/2031	USD	200,000	172,422	0.01
NRG Energy, Inc.	5.25	15/06/2029	USD	900,000	874,828	0.06
NRG Energy, Inc.	5.75	15/07/2029	USD	850,000	830,552	0.06
NRG Energy, Inc.	3.63	15/02/2031	USD	500,000	437,576	0.03
NRG Energy, Inc.	3.88	15/02/2032	USD	275,000	240,361	0.02
NRG Energy, Inc.	6.00	01/02/2033	USD	225,000	218,332	0.02
NRG Energy, Inc.	7.00	15/03/2033	USD	450,000	486,040	0.04
NRG Energy, Inc.	6.25	01/11/2034	USD	200,000	196,327	0.01
NRG Energy, Inc.	10.25	Perpetual	USD	200,000	221,066	0.02
NuStar Logistics LP	5.75	01/10/2025	USD	1,460,000	1,464,513	0.11
Olympus Water U.S. Holding Corp.	4.25	01/10/2028	USD	600,000	561,183	0.04
Olympus Water U.S. Holding Corp.	9.63	15/11/2028	EUR	625,000	690,921	0.05
Olympus Water U.S. Holding Corp.	9.75	15/11/2028	USD	3,475,000	3,691,375	0.27
Olympus Water U.S. Holding Corp.	5.38	01/10/2029	EUR	300,000	298,067	0.02
Olympus Water U.S. Holding Corp.	6.25	01/10/2029	USD	500,000	478,194	0.04
Olympus Water U.S. Holding Corp.	7.25	15/06/2031	USD	510,000	520,243	0.04
OneMain Finance Corp.	7.13	15/03/2026	USD	1,075,000	1,095,115	0.08

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.40%) (continued)						
OneMain Finance Corp.	6.63	15/01/2028	USD	820,000	830,791	0.06
OneMain Finance Corp.	3.88	15/09/2028	USD	1,050,000	968,473	0.07
OneMain Finance Corp.	9.00	15/01/2029	USD	350,000	371,770	0.03
OneMain Finance Corp.	6.63	15/05/2029	USD	940,000	952,878	0.07
OneMain Finance Corp.	5.38	15/11/2029	USD	500,000	481,086	0.04
OneMain Finance Corp.	7.88	15/03/2030	USD	550,000	574,289	0.04
OneMain Finance Corp.	4.00	15/09/2030	USD	1,850,000	1,645,681	0.12
OneMain Finance Corp.	7.50	15/05/2031	USD	275,000	282,545	0.02
OneMain Finance Corp.	7.13	15/11/2031	USD	725,000	739,451	0.05
OneSky Flight LLC	8.88	15/12/2029	USD	2,287,000	2,291,220	0.17
Open Text Holdings, Inc.	4.13	15/02/2030	USD	650,000	590,007	0.04
Open Text Holdings, Inc.	4.13	01/12/2031	USD	425,000	377,257	0.03
Organon & Co.	4.13	30/04/2028	USD	1,225,000	1,151,886	0.08
Organon & Co.	5.13	30/04/2031	USD	3,143,000	2,828,008	0.21
Organon & Co.	6.75	15/05/2034	USD	200,000	198,812	0.01
Organon & Co.	7.88	15/05/2034	USD	200,000	204,722	0.01
Outfront Media Capital LLC	5.00	15/08/2027	USD	1,420,000	1,382,991	0.10
Outfront Media Capital LLC	4.25	15/01/2029	USD	250,000	232,811	0.02
Outfront Media Capital LLC	4.63	15/03/2030	USD	500,000	462,460	0.03
Owens-Brockway Glass Container, Inc.	6.63	13/05/2027	USD	619,000	619,219	0.05
Owens-Brockway Glass Container, Inc.	7.25	15/05/2031	USD	375,000	365,426	0.03
Owens-Brockway Glass Container, Inc.	7.38	01/06/2032	USD	50,000	47,875	-
P&L Development LLC	12.00	15/05/2029	USD	961,342	997,282	0.07
Panther Escrow Issuer LLC	7.13	01/06/2031	USD	575,000	581,373	0.04
Paramount Global	6.38	30/03/2062	USD	4,527,000	4,380,835	0.32
Park River Holdings, Inc.	5.63	01/02/2029	USD	1,900,000	1,652,114	0.12
PBF Holding Co. LLC	6.00	15/02/2028	USD	1,225,000	1,175,828	0.09
PBF Holding Co. LLC	7.88	15/09/2030	USD	250,000	245,574	0.02
Penn Entertainment, Inc.	5.63	15/01/2027	USD	4,692,000	4,622,234	0.34
Penn Entertainment, Inc.	4.13	01/07/2029	USD	525,000	471,303	0.03
PennyMac Financial Services, Inc.	5.38	15/10/2025	USD	750,000	748,458	0.05
PennyMac Financial Services, Inc.	4.25	15/02/2029	USD	1,710,000	1,586,063	0.12
PennyMac Financial Services, Inc.	7.88	15/12/2029	USD	1,340,000	1,405,188	0.10
PennyMac Financial Services, Inc.	7.13	15/11/2030	USD	305,000	309,169	0.02
PennyMac Financial Services, Inc.	5.75	15/09/2031	USD	325,000	309,888	0.02
Performance Food Group, Inc.	5.50	15/10/2027	USD	1,050,000	1,042,211	0.08
Performance Food Group, Inc.	4.25	01/08/2029	USD	350,000	325,134	0.02
Performance Food Group, Inc.	6.13	15/09/2032	USD	250,000	250,301	0.02
Permian Resources Operating LLC	5.38	15/01/2026	USD	500,000	497,384	0.04
Permian Resources Operating LLC	8.00	15/04/2027	USD	250,000	255,472	0.02
Permian Resources Operating LLC	5.88	01/07/2029	USD	400,000	392,771	0.03
Permian Resources Operating LLC	7.00	15/01/2032	USD	525,000	533,447	0.04
PG&E Corp.	5.00	01/07/2028	USD	525,000	513,316	0.04
PG&E Corp.	5.25	01/07/2030	USD	525,000	514,223	0.04
PG&E Corp.	7.38	15/03/2055	USD	1,999,000	2,056,435	0.15
Phinia, Inc.	6.63	15/10/2032	USD	525,000	522,817	0.04
Planet Financial Group LLC	10.50	15/12/2029	USD	1,677,000	1,708,780	0.13
PM General Purchaser LLC	9.50	01/10/2028	USD	1,200,000	1,192,968	0.09
Post Holdings, Inc.	5.50	15/12/2029	USD	250,000	242,179	0.02
Post Holdings, Inc.	4.63	15/04/2030	USD	2,600,000	2,400,120	0.18
Post Holdings, Inc.	4.50	15/09/2031	USD	925,000	829,464	0.06
Post Holdings, Inc.	6.25	15/02/2032	USD	640,000	635,918	0.05
Post Holdings, Inc.	6.38	01/03/2033	USD	645,000	632,979	0.05
Post Holdings, Inc.	6.25	15/10/2034	USD	125,000	122,080	0.01
PRA Group, Inc.	8.38	01/02/2028	USD	300,000	308,587	0.02
PRA Group, Inc.	8.88	31/01/2030	USD	2,900,000	3,007,240	0.22
Prairie Acquiror LP	9.00	01/08/2029	USD	4,063,000	4,210,349	0.31
Premier Entertainment Sub LLC	5.63	01/09/2029	USD	425,000	334,039	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.40%) (continued)						
Premier Entertainment Sub LLC	5.88	01/09/2031	USD	175,000	127,463	0.01
Prime Security Services Borrower LLC	3.38	31/08/2027	USD	675,000	631,887	0.05
Prime Security Services Borrower LLC	6.25	15/01/2028	USD	1,550,000	1,543,367	0.11
Primo Water Holdings, Inc.	3.88	31/10/2028	EUR	900,000	916,198	0.07
Primo Water Holdings, Inc.	4.38	30/04/2029	USD	925,000	861,044	0.06
Rain Carbon, Inc.	12.25	01/09/2029	USD	425,000	449,712	0.03
Raven Acquisition Holdings LLC	6.88	15/11/2031	USD	725,000	719,540	0.05
RAY Financing LLC	6.50	15/07/2031	EUR	575,000	623,940	0.05
Reworld Holding Corp.	4.88	01/12/2029	USD	2,455,000	2,273,144	0.17
Reworld Holding Corp.	5.00	01/09/2030	USD	325,000	300,414	0.02
RHP Hotel Properties LP	4.75	15/10/2027	USD	725,000	701,840	0.05
RHP Hotel Properties LP	6.50	01/04/2032	USD	430,000	432,521	0.03
Ritchie Bros Holdings, Inc.	6.75	15/03/2028	USD	625,000	639,723	0.05
Ritchie Bros Holdings, Inc.	7.75	15/03/2031	USD	650,000	680,435	0.05
Rithm Capital Corp.	8.00	01/04/2029	USD	475,000	475,775	0.03
Rocket Mortgage LLC	2.88	15/10/2026	USD	750,000	712,160	0.05
Rocket Mortgage LLC	3.63	01/03/2029	USD	925,000	838,344	0.06
Rocket Mortgage LLC	3.88	01/03/2031	USD	950,000	828,326	0.06
Rocket Mortgage LLC	4.00	15/10/2033	USD	2,300,000	1,917,716	0.14
Rocket Software, Inc.	9.00	28/11/2028	USD	5,222,000	5,419,298	0.40
Roller Bearing Co. of America, Inc.	4.38	15/10/2029	USD	1,500,000	1,403,437	0.10
RR Donnelley & Sons Co.	9.50	01/08/2029	USD	475,000	482,874	0.04
RR Donnelley & Sons Co.	10.88	01/08/2029	USD	225,000	226,805	0.02
RRD Intermediate Holdings, Inc.	11.00	01/12/2030	USD	250,000	231,859	0.02
RXO, Inc.	7.50	15/11/2027	USD	1,700,000	1,751,426	0.13
S&S Holdings LLC	8.38	01/10/2031	USD	425,000	430,055	0.03
Saks Global Enterprises LLC	11.00	15/12/2029	USD	600,000	600,000	0.04
Sally Holdings LLC	6.75	01/03/2032	USD	1,700,000	1,705,226	0.13
SBA Communications Corp.	3.88	15/02/2027	USD	700,000	671,622	0.05
SBA Communications Corp.	3.13	01/02/2029	USD	425,000	383,990	0.03
SBL Holdings, Inc.	5.13	13/11/2026	USD	1,493,000	1,468,521	0.11
SBL Holdings, Inc.	7.20	30/10/2034	USD	1,678,000	1,633,674	0.12
Scientific Games Holdings LP	6.63	01/03/2030	USD	1,175,000	1,125,407	0.08
SCIH Salt Holdings, Inc.	4.88	01/05/2028	USD	425,000	400,284	0.03
SCIH Salt Holdings, Inc.	6.63	01/05/2029	USD	475,000	451,459	0.03
Scotts Miracle-Gro Co.	4.00	01/04/2031	USD	2,800,000	2,444,561	0.18
Sealed Air Corp.	4.00	01/12/2027	USD	25,000	23,979	-
Sealed Air Corp.	6.13	01/02/2028	USD	50,000	50,207	-
Sealed Air Corp.	5.00	15/04/2029	USD	1,075,000	1,039,752	0.08
Sealed Air Corp.	7.25	15/02/2031	USD	125,000	129,005	0.01
Sealed Air Corp.	6.50	15/07/2032	USD	100,000	100,274	0.01
Sealed Air Corp.	6.88	15/07/2033	USD	225,000	235,233	0.02
SeaWorld Parks & Entertainment, Inc.	5.25	15/08/2029	USD	675,000	644,716	0.05
Sensata Technologies, Inc.	4.38	15/02/2030	USD	225,000	206,315	0.02
Sensata Technologies, Inc.	3.75	15/02/2031	USD	250,000	218,818	0.02
Service Corp. International	3.38	15/08/2030	USD	700,000	612,988	0.04
Service Corp. International	4.00	15/05/2031	USD	2,275,000	2,028,913	0.15
Service Corp. International	5.75	15/10/2032	USD	335,000	325,363	0.02
Service Properties Trust	4.75	01/10/2026	USD	350,000	331,452	0.02
Service Properties Trust	5.50	15/12/2027	USD	225,000	211,453	0.02
Service Properties Trust	4.95	01/10/2029	USD	650,000	517,709	0.04
Service Properties Trust	4.38	15/02/2030	USD	325,000	245,911	0.02
Service Properties Trust	8.63	15/11/2031	USD	100,000	104,514	0.01
Shea Homes LP	4.75	15/02/2028	USD	2,475,000	2,370,814	0.17
Shea Homes LP	4.75	01/04/2029	USD	300,000	284,250	0.02
Sinclair Television Group, Inc.	5.13	15/02/2027	USD	1,275,000	1,165,031	0.09
Sinclair Television Group, Inc.	5.50	01/03/2030	USD	1,681,000	1,136,776	0.08
Sinclair Television Group, Inc.	4.13	01/12/2030	USD	2,541,000	1,875,258	0.14

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.40%) (continued)						
Sirius XM Radio LLC	3.13	01/09/2026	USD	575,000	552,835	0.04
Sirius XM Radio LLC	5.00	01/08/2027	USD	550,000	535,354	0.04
Sirius XM Radio LLC	5.50	01/07/2029	USD	1,400,000	1,343,922	0.10
Sirius XM Radio LLC	3.88	01/09/2031	USD	725,000	607,571	0.04
SM Energy Co.	6.75	15/09/2026	USD	625,000	625,362	0.05
SM Energy Co.	6.75	01/08/2029	USD	175,000	173,398	0.01
SM Energy Co.	7.00	01/08/2032	USD	175,000	172,707	0.01
Smyrna Ready Mix Concrete LLC	6.00	01/11/2028	USD	1,200,000	1,171,723	0.09
Sonic Automotive, Inc.	4.63	15/11/2029	USD	250,000	231,040	0.02
Sonic Automotive, Inc.	4.88	15/11/2031	USD	750,000	673,616	0.05
Specialty Building Products Holdings LLC	7.75	15/10/2029	USD	250,000	254,547	0.02
SS&C Technologies, Inc.	5.50	30/09/2027	USD	1,000,000	991,342	0.07
SS&C Technologies, Inc.	6.50	01/06/2032	USD	600,000	605,781	0.04
Standard Building Solutions, Inc.	6.50	15/08/2032	USD	800,000	801,969	0.06
Standard Industries, Inc.	5.00	15/02/2027	USD	300,000	293,828	0.02
Standard Industries, Inc.	4.75	15/01/2028	USD	500,000	478,819	0.04
Standard Industries, Inc.	4.38	15/07/2030	USD	4,200,000	3,851,357	0.28
Standard Industries, Inc.	3.38	15/01/2031	USD	1,200,000	1,029,876	0.08
Staples, Inc.	10.75	01/09/2029	USD	550,000	541,770	0.04
Staples, Inc.	12.75	15/01/2030	USD	241,625	189,166	0.01
Starwood Property Trust, Inc.	6.50	01/07/2030	USD	275,000	275,528	0.02
Suburban Propane Partners LP	5.88	01/03/2027	USD	650,000	647,360	0.05
Suburban Propane Partners LP	5.00	01/06/2031	USD	1,490,000	1,334,751	0.10
Sugarhouse HSP Gaming Prop Mezz LP	5.88	15/05/2025	USD	1,840,000	1,840,383	0.14
Summit Materials LLC	5.25	15/01/2029	USD	500,000	503,917	0.04
Summit Materials LLC	7.25	15/01/2031	USD	500,000	531,015	0.04
Sunoco LP	6.00	15/04/2027	USD	250,000	249,687	0.02
Sunoco LP	7.00	15/09/2028	USD	675,000	691,091	0.05
Sunoco LP	7.00	01/05/2029	USD	100,000	102,741	0.01
Sunoco LP	4.50	30/04/2030	USD	350,000	324,868	0.02
Sunoco LP	7.25	01/05/2032	USD	100,000	103,376	0.01
SWF Holdings I Corp.	6.50	01/10/2029	USD	1,150,000	725,355	0.05
Tallgrass Energy Partners LP	6.00	01/03/2027	USD	3,425,000	3,396,356	0.25
Tallgrass Energy Partners LP	5.50	15/01/2028	USD	375,000	360,961	0.03
Tallgrass Energy Partners LP	7.38	15/02/2029	USD	3,086,000	3,098,747	0.23
Tallgrass Energy Partners LP	6.00	31/12/2030	USD	1,727,000	1,636,849	0.12
Talos Production, Inc.	9.00	01/02/2029	USD	200,000	205,377	0.01
Talos Production, Inc.	9.38	01/02/2031	USD	400,000	408,160	0.03
Taylor Morrison Communities, Inc.	5.88	15/06/2027	USD	732,000	738,152	0.05
Taylor Morrison Communities, Inc.	5.75	15/01/2028	USD	1,700,000	1,690,130	0.12
Taylor Morrison Communities, Inc.	5.13	01/08/2030	USD	1,025,000	982,956	0.07
Tenet Healthcare Corp.	6.25	01/02/2027	USD	1,300,000	1,300,022	0.10
Tenet Healthcare Corp.	5.13	01/11/2027	USD	1,525,000	1,494,764	0.11
Tenet Healthcare Corp.	4.63	15/06/2028	USD	1,122,000	1,074,778	0.08
Tenet Healthcare Corp.	6.13	01/10/2028	USD	925,000	924,112	0.07
Tenet Healthcare Corp.	4.25	01/06/2029	USD	900,000	845,743	0.06
Tenet Healthcare Corp.	4.38	15/01/2030	USD	7,175,000	6,669,457	0.49
Tenet Healthcare Corp.	6.13	15/06/2030	USD	450,000	447,016	0.03
Tenet Healthcare Corp.	6.75	15/05/2031	USD	225,000	227,560	0.02
Tenneco, Inc.	8.00	17/11/2028	USD	6,395,000	5,967,107	0.44
Terex Corp.	6.25	15/10/2032	USD	525,000	515,248	0.04
Titan International, Inc.	7.00	30/04/2028	USD	750,000	738,055	0.05
TransDigm, Inc.	5.50	15/11/2027	USD	2,150,000	2,114,427	0.16
TransDigm, Inc.	6.75	15/08/2028	USD	825,000	833,228	0.06
TransDigm, Inc.	4.63	15/01/2029	USD	1,775,000	1,663,623	0.12
TransDigm, Inc.	6.38	01/03/2029	USD	2,505,000	2,513,697	0.18
TransDigm, Inc.	4.88	01/05/2029	USD	800,000	756,139	0.06
TransDigm, Inc.	7.13	01/12/2031	USD	175,000	179,412	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.40%) (continued)						
TransDigm, Inc.	6.63	01/03/2032	USD	685,000	692,039	0.05
TransDigm, Inc.	6.00	15/01/2033	USD	300,000	294,255	0.02
Tri Pointe Homes, Inc.	5.25	01/06/2027	USD	1,300,000	1,278,899	0.09
Tronox, Inc.	4.63	15/03/2029	USD	950,000	853,806	0.06
U.S. Foods, Inc.	6.88	15/09/2028	USD	150,000	153,660	0.01
U.S. Foods, Inc.	4.75	15/02/2029	USD	563,000	539,739	0.04
U.S. Foods, Inc.	4.63	01/06/2030	USD	450,000	423,694	0.03
U.S. Foods, Inc.	7.25	15/01/2032	USD	275,000	284,945	0.02
U.S. Foods, Inc.	5.75	15/04/2033	USD	100,000	97,401	0.01
UKG, Inc.	6.88	01/02/2031	USD	525,000	533,194	0.04
United Airlines, Inc.	4.38	15/04/2026	USD	400,000	393,612	0.03
United Airlines, Inc.	4.63	15/04/2029	USD	1,275,000	1,213,285	0.09
United Rentals North America, Inc.	5.50	15/05/2027	USD	875,000	872,046	0.06
United Rentals North America, Inc.	6.00	15/12/2029	USD	125,000	126,281	0.01
United Rentals North America, Inc.	5.25	15/01/2030	USD	2,468,000	2,399,741	0.18
United Rentals North America, Inc.	4.00	15/07/2030	USD	650,000	592,767	0.04
United Rentals North America, Inc.	3.88	15/02/2031	USD	1,759,000	1,572,803	0.12
United Rentals North America, Inc.	3.75	15/01/2032	USD	1,500,000	1,315,035	0.10
Uniti Group LP	10.50	15/02/2028	USD	2,700,000	2,881,752	0.21
Uniti Group LP	4.75	15/04/2028	USD	150,000	140,744	0.01
Univision Communications, Inc.	6.63	01/06/2027	USD	3,450,000	3,440,158	0.25
Univision Communications, Inc.	8.00	15/08/2028	USD	2,025,000	2,064,316	0.15
Univision Communications, Inc.	4.50	01/05/2029	USD	1,100,000	985,861	0.07
Univision Communications, Inc.	7.38	30/06/2030	USD	1,810,000	1,733,688	0.13
Univision Communications, Inc.	8.50	31/07/2031	USD	600,000	589,065	0.04
USA Compression Partners LP	6.88	01/09/2027	USD	625,000	627,504	0.05
USA Compression Partners LP	7.13	15/03/2029	USD	275,000	280,116	0.02
Venture Global Calcasieu Pass LLC	3.88	15/08/2029	USD	425,000	390,776	0.03
Venture Global Calcasieu Pass LLC	6.25	15/01/2030	USD	275,000	277,767	0.02
Venture Global Calcasieu Pass LLC	4.13	15/08/2031	USD	350,000	313,712	0.02
Venture Global LNG, Inc.	8.13	01/06/2028	USD	750,000	780,790	0.06
Venture Global LNG, Inc.	9.50	01/02/2029	USD	4,143,000	4,581,706	0.34
Venture Global LNG, Inc.	7.00	15/01/2030	USD	1,650,000	1,676,308	0.12
Venture Global LNG, Inc.	8.38	01/06/2031	USD	875,000	913,466	0.07
Venture Global LNG, Inc.	9.88	01/02/2032	USD	2,300,000	2,525,180	0.19
Venture Global LNG, Inc.	9.00	Perpetual	USD	2,367,000	2,478,554	0.18
Viasat, Inc.	7.50	30/05/2031	USD	2,853,000	1,986,924	0.15
Vibrantz Technologies, Inc.	9.00	15/02/2030	USD	1,889,000	1,736,743	0.13
Victoria's Secret & Co.	4.63	15/07/2029	USD	400,000	365,074	0.03
Vital Energy, Inc.	7.75	31/07/2029	USD	525,000	523,115	0.04
Vital Energy, Inc.	7.88	15/04/2032	USD	3,454,000	3,326,758	0.24
Wayfair LLC	7.25	31/10/2029	USD	750,000	751,500	0.06
Werner FinCo LP	14.50	15/10/2028	USD	898,945	906,847	0.07
White Cap Buyer LLC	6.88	15/10/2028	USD	785,000	780,385	0.06
Williams Scotsman, Inc.	4.63	15/08/2028	USD	575,000	549,499	0.04
Williams Scotsman, Inc.	6.63	15/06/2029	USD	100,000	101,283	0.01
Windsor Holdings III LLC	8.50	15/06/2030	USD	850,000	895,455	0.07
Windstream Services LLC	8.25	01/10/2031	USD	1,585,000	1,638,879	0.12
Wolverine World Wide, Inc.	4.00	15/08/2029	USD	2,000,000	1,758,732	0.13
WR Grace Holdings LLC	4.88	15/06/2027	USD	400,000	388,123	0.03
WR Grace Holdings LLC	5.63	15/08/2029	USD	300,000	276,250	0.02
WR Grace Holdings LLC	7.38	01/03/2031	USD	450,000	462,510	0.03
Wrangler Holdco Corp.	6.63	01/04/2032	USD	135,000	137,567	0.01
Wynn Las Vegas LLC	5.25	15/05/2027	USD	725,000	717,698	0.05
Wynn Resorts Finance LLC	5.13	01/10/2029	USD	1,710,000	1,638,794	0.12
Wynn Resorts Finance LLC	7.13	15/02/2031	USD	700,000	729,480	0.05
Wynn Resorts Finance LLC	6.25	15/03/2033	USD	690,000	680,082	0.05
XPO, Inc.	6.25	01/06/2028	USD	1,800,000	1,814,386	0.13

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Transferable securities (30 Jun 2024: 89.27%) (continued)

Corporate bonds (30 Jun 2024: 85.17%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 46.40%) (continued)						
XPO, Inc.	7.13	01/06/2031	USD	1,400,000	1,441,416	0.11
XPO, Inc.	7.13	01/02/2032	USD	715,000	733,088	0.05
Yum! Brands, Inc.	3.63	15/03/2031	USD	200,000	177,003	0.01
Yum! Brands, Inc.	4.63	31/01/2032	USD	150,000	138,757	0.01
Yum! Brands, Inc.	5.38	01/04/2032	USD	675,000	654,436	0.05
Zayo Group Holdings, Inc.	4.00	01/03/2027	USD	500,000	461,647	0.03
ZF North America Capital, Inc.	6.88	14/04/2028	USD	150,000	149,714	0.01
ZF North America Capital, Inc.	7.13	14/04/2030	USD	450,000	442,090	0.03
ZF North America Capital, Inc.	6.75	23/04/2030	USD	300,000	288,819	0.02
ZF North America Capital, Inc.	6.88	23/04/2032	USD	300,000	284,840	0.02
Ziff Davis, Inc.	4.63	15/10/2030	USD	1,066,000	981,219	0.07
					688,883,282	50.61

Total corporate bonds

1,218,867,023 89.54

Government bonds (30 Jun 2024: 0.90%)

United States of America (30 Jun 2024: 0.90%)

SCIL IV LLC	9.50	15/07/2028	EUR	975,000	1,085,028	0.08
U.S. Treasury Notes	4.63	28/02/2025	USD	9,000,000	9,002,906	0.66
U.S. Treasury Notes	2.88	31/05/2025	USD	24,500,000	24,360,624	1.79
U.S. Treasury Notes	4.75	31/07/2025	USD	1,000,000	1,002,811	0.07
U.S. Treasury Notes	4.25	31/12/2025	USD	5,000,000	5,001,693	0.37
U.S. Treasury Notes	4.38	31/07/2026	USD	18,050,000	18,081,729	1.33
U.S. Treasury Notes	3.75	31/08/2026	USD	4,000,000	3,968,750	0.29
U.S. Treasury Notes	4.13	31/10/2026	USD	6,500,000	6,485,781	0.48
U.S. Treasury Notes	4.25	30/11/2026	USD	2,750,000	2,749,463	0.20

Total government bonds

71,738,785 5.27

Total transferable securities

1,327,911,237 97.55

Money market instruments (30 Jun 2024: 1.77%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 1.77%)						
U.S. Treasury Bills**	-	28/01/2025	USD	600,000	598,184	0.04
U.S. Treasury Bills**	-	30/01/2025	USD	500,000	498,358	0.04
U.S. Treasury Bills**	-	06/02/2025	USD	900,000	896,315	0.07
					1,992,857	0.15

Total money market instruments

1,992,857 0.15

Loans (30 Jun 2024: 1.02%)

	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Luxembourg (30 Jun 2024: 0.04%)					
Venator Materials LLC	12/10/2028	USD	514,811	514,810	0.04
United Kingdom (30 Jun 2024: 0.44%)					
Constellation Automotive Ltd.	27/07/2029	GBP	2,520,000	2,990,355	0.22
United States of America (30 Jun 2024: 0.52%)					
Acrisure LLC	06/11/2030	USD	997,500	1,000,383	0.07
Bausch Health Cos., Inc.	01/02/2027	USD	1,000,000	978,750	0.07
Diamond Sports Group LLC	02/12/2025	USD	632,170	698,946	0.05
Diamond Sports Group LLC	25/05/2026	USD	16,378	14,315	-
Doncasters Finance U.S. LLC	23/04/2030	USD	1,588,000	1,580,060	0.12

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Loans (30 Jun 2024: 1.02%) (continued)

	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 0.52%) (continued)					
Doncasters Finance U.S. LLC	23/04/2030	USD	160,000	159,200	0.01
Radiate Holdco LLC	25/09/2026	USD	746,154	654,534	0.05
Springs Windows Fashions LLC	06/10/2028	USD	2,661,750	2,395,575	0.18
Tenneco, Inc.	17/11/2028	USD	473,954	458,625	0.03
Xplornet Communications, Inc.	24/10/2029	USD	92,889	92,192	0.01
Xplornet Communications, Inc.	24/10/2031	USD	326,625	268,241	0.02
				8,300,821	0.61
Total loans				11,805,986	0.87

Financial derivative instruments (30 Jun 2024: 0.42%)

Warrants (30 Jun 2024: Nil)

	Notional holdings	Fair value US\$	% of Net assets
Luxembourg (30 Jun 2024: Nil)			
Codere Group Topco	61	695	-
Total warrants		695	-

Open forward foreign currency contracts (30 Jun 2024: 0.42%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
CAD	1,469	AUD	1,628	State Street Bank and Trust	07/01/2025	14	-
CAD	408	EUR	273	State Street Bank and Trust	07/01/2025	-	-
CAD	2,939	GBP	1,626	State Street Bank and Trust	07/01/2025	8	-
CAD	3,091	SEK	23,664	State Street Bank and Trust	07/01/2025	8	-
CAD	4,225	USD	2,934	State Street Bank and Trust	07/01/2025	4	-
EUR	23,420	AUD	38,929	State Street Bank and Trust	07/01/2025	152	-
EUR	1,844,331	CAD	2,728,118	State Street Bank and Trust	07/01/2025	12,872	-
EUR	116,121	GBP	95,912	State Street Bank and Trust	07/01/2025	146	-
EUR	795	GBP	659	State Street Bank and Trust	05/02/2025	-	-
EUR	49,279	SEK	563,494	State Street Bank and Trust	07/01/2025	28	-
GBP	2,421	AUD	4,875	State Street Bank and Trust	07/01/2025	14	-
GBP	537,904	CAD	956,060	State Street Bank and Trust	07/01/2025	8,764	-
GBP	40	CAD	72	State Street Bank and Trust	05/02/2025	-	-
GBP	12,782,734	EUR	15,358,997	State Street Bank and Trust	07/01/2025	101,682	0.01
GBP	857	EUR	1,032	State Street Bank and Trust	05/02/2025	3	-
GBP	5,095	SEK	70,294	State Street Bank and Trust	07/01/2025	18	-
GBP	2,394	SGD	4,073	State Street Bank and Trust	07/01/2025	12	-
GBP	28,109	USD	35,185	State Street Bank and Trust	07/01/2025	17	-
GBP	3,941	USD	4,929	State Street Bank and Trust	05/02/2025	5	-
SEK	1,707,430	CAD	219,129	State Street Bank and Trust	07/01/2025	2,171	-
SEK	40,395,417	EUR	3,504,689	State Street Bank and Trust	07/01/2025	26,988	-
SEK	5,028,839	GBP	363,132	State Street Bank and Trust	07/01/2025	452	-
SGD	241,062	CAD	251,854	State Street Bank and Trust	07/01/2025	1,587	-
SGD	5,691,019	EUR	4,019,620	State Street Bank and Trust	07/01/2025	9,410	-
USD	13,255,710	AUD	20,908,474	State Street Bank and Trust	07/01/2025	310,141	0.03
USD	317,239	CAD	443,885	State Street Bank and Trust	07/01/2025	8,543	-
USD	15,158,981	EUR	14,357,587	State Street Bank and Trust	07/01/2025	289,259	0.03
USD	2,926,711	EUR	2,786,152	State Street Bank and Trust	08/01/2025	41,060	-
USD	36,587,636	EUR	33,409,842	Citigroup***	15/01/2025	1,978,938	0.15
USD	62,063	EUR	59,699	State Street Bank and Trust	05/02/2025	165	-
USD	5,495,553	EUR	5,202,066	UBS Bank	28/02/2025	95,941	-
USD	1,124,756	EUR	1,059,752	JP Morgan Chase Bank	28/02/2025	24,760	-
USD	845,574	EUR	797,445	Bank of America Merrill Lynch	28/02/2025	17,846	-
USD	627,512	EUR	595,937	Barclays Bank	28/02/2025	8,944	-
USD	858,462	EUR	812,723	Citigroup***	28/02/2025	14,877	-
USD	1,979,697	GBP	1,560,300	State Street Bank and Trust	07/01/2025	25,647	-

Financial assets at fair value through profit or loss (30 Jun 2024: 92.48%) (continued)

Financial derivative instruments (30 Jun 2024: 0.42%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.42%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	1,710,469	GBP	1,351,062	State Street Bank and Trust	08/01/2025	18,474	-
USD	10,188,327	GBP	7,809,535	Citigroup***	15/01/2025	408,686	0.03
USD	16,064,131	GBP	12,810,433	JP Morgan Chase Bank	28/02/2025	27,272	-
USD	1,568,703	GBP	1,234,471	Bank of America Merrill Lynch	28/02/2025	23,319	-
USD	318,890	SEK	3,470,213	State Street Bank and Trust	07/01/2025	4,759	-
Unrealised gain on open forward foreign currency contracts						3,462,986	0.25
Total financial derivative instruments at positive fair value						3,463,681	0.25
Total financial assets at fair value through profit or loss						1,345,173,761	98.82

Financial liabilities held for trading (30 Jun 2024: (0.26%))

Financial derivative instruments (30 Jun 2024: (0.26%))

Open forward foreign currency contracts (30 Jun 2024: (0.26%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	11,471,825	CAD	10,449,979	State Street Bank and Trust	07/01/2025	(164,509)	(0.01)
AUD	270,799,766	EUR	166,582,614	State Street Bank and Trust	07/01/2025	(4,857,763)	(0.36)
AUD	33,658,901	GBP	17,223,903	State Street Bank and Trust	07/01/2025	(730,398)	(0.05)
AUD	950,411,124	USD	617,833,316	State Street Bank and Trust	07/01/2025	(29,419,143)	(2.17)
CAD	36,746	EUR	24,844	State Street Bank and Trust	07/01/2025	(174)	-
CAD	20,020	GBP	11,125	State Street Bank and Trust	07/01/2025	(11)	-
CAD	1,458	SEK	11,355	State Street Bank and Trust	07/01/2025	(15)	-
CAD	102	SGD	98	State Street Bank and Trust	07/01/2025	(1)	-
CAD	176,873	USD	125,925	State Street Bank and Trust	07/01/2025	(2,921)	-
CAD	5,773,930	USD	4,112,993	State Street Bank and Trust	08/01/2025	(97,422)	(0.01)
CAD	5,793,200	USD	4,272,314	Citigroup***	15/01/2025	(242,326)	(0.02)
CAD	683,271	USD	478,252	Toronto Dominion Bank	28/02/2025	(2,166)	-
CAD	5,877,663	USD	4,189,053	BNP Paribas	28/02/2025	(93,642)	(0.01)
EUR	11,154	CAD	16,633	State Street Bank and Trust	07/01/2025	(17)	-
EUR	1,596	CAD	2,385	State Street Bank and Trust	05/02/2025	(4)	-
EUR	5,729,987	GBP	4,767,581	State Street Bank and Trust	07/01/2025	(36,329)	-
EUR	4,730	GBP	3,930	State Street Bank and Trust	05/02/2025	(16)	-
EUR	34,807	SEK	401,019	State Street Bank and Trust	07/01/2025	(252)	-
EUR	14,694	SGD	20,798	State Street Bank and Trust	07/01/2025	(30)	-
EUR	158,362,520	USD	167,410,823	State Street Bank and Trust	07/01/2025	(3,399,552)	(0.24)
EUR	18,240,635	USD	19,334,151	Citigroup***	15/01/2025	(436,856)	(0.03)
EUR	174,631	USD	181,509	State Street Bank and Trust	05/02/2025	(440)	-
EUR	3,000,000	USD	3,128,271	JP Morgan Chase Bank	28/02/2025	(14,348)	-
EUR	1,302,521	USD	1,376,642	Bank of America Merrill Lynch	28/02/2025	(24,659)	-
EUR	5,789,786	USD	6,081,788	Toronto Dominion Bank	28/02/2025	(72,138)	(0.01)
EUR	7,772,247	USD	8,167,848	Citigroup***	28/02/2025	(100,454)	(0.01)
GBP	348	CAD	626	State Street Bank and Trust	07/01/2025	(1)	-
GBP	5,637	CAD	10,139	State Street Bank and Trust	05/02/2025	(1)	-
GBP	8,006	EUR	9,701	State Street Bank and Trust	07/01/2025	(21)	-
GBP	133,814	EUR	161,601	State Street Bank and Trust	05/02/2025	(17)	-
GBP	4,362	SEK	60,395	State Street Bank and Trust	07/01/2025	(5)	-
GBP	44,129,567	USD	56,090,753	State Street Bank and Trust	07/01/2025	(824,852)	(0.07)
GBP	1,446,811	USD	1,830,082	State Street Bank and Trust	08/01/2025	(18,178)	-
GBP	8,650,000	USD	10,888,630	Citigroup***	15/01/2025	(56,500)	-
GBP	468,470	USD	586,595	State Street Bank and Trust	05/02/2025	(45)	-
GBP	343,924	USD	431,501	UBS Bank	28/02/2025	(956)	-
GBP	1,271,733	USD	1,612,447	Barclays Bank	28/02/2025	(20,417)	-
JPY	8,904,470	CAD	83,307	State Street Bank and Trust	07/01/2025	(1,277)	-
JPY	209,966,342	EUR	1,328,007	State Street Bank and Trust	07/01/2025	(39,373)	-
JPY	26,084,758	GBP	137,310	State Street Bank and Trust	07/01/2025	(5,986)	-
JPY	720,443,833	USD	4,820,373	State Street Bank and Trust	07/01/2025	(236,230)	(0.02)

Financial liabilities held for trading (30 Jun 2024: (0.26%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.26%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (0.26%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
SEK	138,741,209	USD	12,734,693	State Street Bank and Trust	07/01/2025	(175,511)	(0.01)
SGD	11,634	EUR	8,237	State Street Bank and Trust	07/01/2025	(2)	-
SGD	709,928	GBP	417,337	State Street Bank and Trust	07/01/2025	(2,167)	-
SGD	19,495,552	USD	14,566,901	State Street Bank and Trust	07/01/2025	(273,601)	(0.02)
USD	741	CAD	1,064	State Street Bank and Trust	05/02/2025	-	-
USD	661,580	GBP	528,322	State Street Bank and Trust	07/01/2025	(66)	-
USD	9,905	GBP	7,916	State Street Bank and Trust	05/02/2025	(6)	-
Unrealised loss on open forward foreign currency contracts						(41,350,798)	(3.04)
Total financial derivative instruments at negative fair value						(41,350,798)	(3.04)
Total financial liabilities held for trading						(41,350,798)	(3.04)
						Fair value US\$	% of Net assets

Total investments at fair value through profit or loss/held for trading **1,303,822,963** **95.78**

Financial derivative instruments settled to market (30 Jun 2024: 0.05%)

Futures contracts (30 Jun 2024: 0.05%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
Euro Bund Futures	(31)	EUR	JP Morgan Chase Bank	06/03/2025	(4,283,491)	111,192	0.01
Long Gilt Future	(25)	GBP	JP Morgan Chase Bank	27/03/2025	(2,893,357)	61,681	-

Unrealised gain on futures contracts settled to market **172,873** **0.01**

Total financial derivative instruments settled to market at positive fair value **172,873** **0.01**

Variation margin received on financial derivative instruments settled to market (172,873) (0.01)

Total financial derivative instruments settled to market **-** **-**

Financial derivative instruments settled to market (30 Jun 2024: (0.00%))

Futures contracts (30 Jun 2024: (0.00%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
10 Year US Treasury Notes Futures	98	USD	JP Morgan Chase Bank	20/03/2025	10,657,500	(101,716)	(0.01)
2 Year US Treasury Notes Futures	28	USD	JP Morgan Chase Bank	31/03/2025	5,757,063	(4,922)	-
5 Year US Treasury Notes Futures	117	USD	JP Morgan Chase Bank	31/03/2025	12,437,648	(66,135)	(0.01)
Euro Schatz Futures	142	EUR	JP Morgan Chase Bank	06/03/2025	15,731,182	(61,359)	-
Euro-Bobl Futures	166	EUR	JP Morgan Chase Bank	06/03/2025	20,259,310	(195,192)	(0.01)
US Long Bond Futures	19	USD	JP Morgan Chase Bank	20/03/2025	2,163,031	(50,709)	-
US Ultra Bond Futures	3	USD	JP Morgan Chase Bank	20/03/2025	356,719	(10,383)	-

Unrealised loss on futures contracts settled to market **(490,416)** **(0.03)**

Total financial derivative instruments settled to market at negative fair value **(490,416)** **(0.03)**

Variation margin paid on financial derivative instruments settled to market 490,416 0.03

Total financial derivative instruments settled to market **-** **-**

	Fair value US\$	% of Net assets
Cash (30 Jun 2024: 3.89%)	36,404,756	2.67
Net current assets (30 Jun 2024: 3.89%)	20,971,712	1.55
Net assets attributable to holders of redeemable participating shares	1,361,199,431	100.00

*Security is valued at fair value in accordance with the fair value measurement policy.

**These are zero coupon bonds and money market instruments.

***Citigroup also incorporates positions held with Citibank.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Asset backed securities

Jersey 0.27%

Corporate bonds

Finland 0.06%

Marshall Islands 0.04%

Portugal 0.08%

Loans

Canada 0.02%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	39.78
Transferable securities dealt in on another regulated market;	52.01
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	2.34
Loans;	0.84
Money market instruments;	0.14
Financial derivative instruments dealt in on a regulated market;	0.00
Over the Counter financial derivative instruments;	0.24
Other current assets	4.65
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
U.S. Treasury Notes 4.75% due 31/07/2025	JP Morgan Chase Bank	432,000	433,214
U.S. Treasury Notes 4.25% due 31/12/2025	JP Morgan Chase Bank	359,000	359,122
U.S. Treasury Notes 4.38% due 31/07/2026	Citigroup	69,000	69,121
	JP Morgan Chase Bank	591,000	592,039
	Toronto Dominion Bank	40,000	40,070
			<u>701,230</u>

Financial assets at fair value through profit or loss (30 Jun 2024: 97.44%)

Transferable securities (30 Jun 2024: 95.18%)

Corporate bonds (30 Jun 2024: 93.05%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 1.05%)						
Transurban Finance Co. Pty. Ltd.	1.45	16/05/2029	EUR	271,000	262,311	0.02
Austria (30 Jun 2024: 1.16%)						
Raiffeisen Bank International AG	6.00	15/09/2028	EUR	4,600,000	5,100,148	0.46
Raiffeisen Bank International AG	4.50	31/05/2030	EUR	1,800,000	1,946,922	0.17
Suzano Austria GmbH	6.00	15/01/2029	USD	2,794,000	2,805,176	0.25
					9,852,246	0.88
Belgium (30 Jun 2024: 0.64%)						
Crelan SA	5.38	30/04/2035	EUR	3,500,000	3,808,126	0.34
Elia Group SA	5.85	Perpetual	EUR	1,700,000	1,849,948	0.16
KBC Bank NV	3.13	22/02/2027	EUR	5,100,000	5,350,339	0.48
KBC Group NV	5.80	19/01/2029	USD	1,670,000	1,698,370	0.15
					12,706,783	1.13
Bermuda (30 Jun 2024: 0.58%)						
Athora Holding Ltd.	6.63	16/06/2028	EUR	4,215,000	4,739,882	0.42
Canada (30 Jun 2024: 1.28%)						
Bank of Nova Scotia	0.01	15/12/2027	EUR	3,952,000	3,798,975	0.34
Bell Telephone Co. of Canada or Bell Canada	3.35	12/03/2025	CAD	2,725,000	1,894,351	0.17
Ford Credit Canada Co.	6.78	15/09/2025	CAD	2,655,000	1,882,886	0.16
Rogers Communications, Inc.	3.10	15/04/2025	CAD	4,045,000	2,809,393	0.25
Royal Bank of Canada	0.01	14/09/2026	EUR	3,000,000	2,984,387	0.26
TELUS Corp.	3.75	10/03/2026	CAD	2,718,000	1,896,118	0.17
Thomson Reuters Corp.	2.24	14/05/2025	CAD	2,728,000	1,888,261	0.17
Toronto-Dominion Bank	4.86	04/03/2031	CAD	2,676,000	1,886,150	0.17
					19,040,521	1.69
Cayman Islands (30 Jun 2024: 0.23%)						
QNB Finance Ltd.	2.63	12/05/2025	USD	1,942,000	1,924,736	0.17
Chile (30 Jun 2024: 1.01%)						
Celulosa Arauco y Constitucion SA	3.88	02/11/2027	USD	5,014,000	4,805,117	0.43
Transelec SA	4.25	14/01/2025	USD	3,599,000	3,607,277	0.32
					8,412,394	0.75
Denmark (30 Jun 2024: 2.34%)						
Danske Bank AS	6.26	22/09/2026	USD	4,298,000	4,335,440	0.38
Danske Bank AS	4.63	13/04/2027	GBP	2,327,000	2,906,761	0.26
Danske Bank AS	1.38	12/02/2030	EUR	300,000	309,906	0.03
Jyske Bank AS	5.00	26/10/2028	EUR	5,082,000	5,519,631	0.49
Nykredit Realkredit AS	3.88	09/07/2029	EUR	7,324,000	7,760,907	0.69
Orsted AS	1.75	31/12/2099	EUR	4,444,000	4,340,067	0.39
					25,172,712	2.24
Finland (30 Jun 2024: 0.99%)						
Nordea Bank Abp	6.00	02/06/2026	GBP	2,352,000	2,956,809	0.26
Nordea Bank Abp	4.38	10/09/2029	USD	8,530,000	8,353,770	0.75
					11,310,579	1.01
France (30 Jun 2024: 10.07%)						
Arkema SA	1.50	Perpetual	EUR	1,900,000	1,915,300	0.17
Banque Federative du Credit Mutuel SA	1.00	16/07/2026	GBP	1,500,000	1,771,439	0.16
Banque Federative du Credit Mutuel SA	3.88	16/06/2032	EUR	3,800,000	3,943,287	0.35
BNP Paribas SA	2.22	09/06/2026	USD	3,777,000	3,728,919	0.33
BNP Paribas SA	1.32	13/01/2027	USD	5,118,000	4,928,093	0.44
BNP Paribas SA	2.16	15/09/2029	USD	2,000,000	1,792,314	0.16
BNP Paribas SA	5.18	09/01/2030	USD	4,494,000	4,480,552	0.40
BPCE SA	2.38	14/01/2025	USD	5,786,000	5,781,277	0.51

Financial assets at fair value through profit or loss (30 Jun 2024: 97.44%) (continued)

Transferable securities (30 Jun 2024: 95.18%) (continued)

Corporate bonds (30 Jun 2024: 93.05%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
France (30 Jun 2024: 10.07%) (continued)						
BPCE SA	1.65	06/10/2026	USD	5,106,000	4,973,573	0.44
BPCE SA	3.88	11/01/2029	EUR	3,100,000	3,280,838	0.29
Cie de Saint-Gobain SA	3.75	29/11/2026	EUR	3,900,000	4,115,633	0.37
Cie de Saint-Gobain SA	3.25	09/08/2029	EUR	2,800,000	2,930,069	0.26
Credit Agricole SA	1.25	26/01/2027	USD	3,940,000	3,784,639	0.34
Credit Agricole SA	1.63	05/06/2030	EUR	1,500,000	1,540,022	0.14
Danone SA	3.48	03/05/2030	EUR	5,600,000	5,939,089	0.53
Electricite de France SA	5.65	22/04/2029	USD	10,186,000	10,414,300	0.93
Electricite de France SA	5.88	Perpetual	GBP	900,000	1,088,420	0.10
Engie SA	3.63	06/12/2026	EUR	2,300,000	2,420,709	0.21
La Mondiale SAM	4.80	18/01/2048	USD	1,335,000	1,283,631	0.11
RCI Banque SA	3.38	26/07/2029	EUR	3,732,000	3,840,412	0.34
Societe Generale SA	5.63	19/01/2030	USD	3,952,000	3,946,993	0.35
Unibail-Rodamco-Westfield SE	3.50	11/09/2029	EUR	3,100,000	3,238,647	0.29
Unibail-Rodamco-Westfield SE	7.25	Perpetual	EUR	1,100,000	1,246,912	0.11
					82,385,068	7.33
Germany (30 Jun 2024: 2.17%)						
Commerzbank AG	5.25	25/03/2029	EUR	1,200,000	1,319,253	0.12
Commerzbank AG	5.13	18/01/2030	EUR	1,900,000	2,098,083	0.18
Deutsche Bank AG	6.12	14/07/2026	USD	3,077,000	3,097,810	0.27
Deutsche Bank AG	1.88	23/02/2028	EUR	4,000,000	4,031,475	0.36
Deutsche Bank AG	5.41	10/05/2029	USD	2,070,000	2,102,226	0.19
EnBW Energie Baden-Wuerttemberg AG	1.88	29/06/2080	EUR	1,900,000	1,922,750	0.17
Eurogrid GmbH	3.08	18/10/2027	EUR	1,700,000	1,772,173	0.16
Eurogrid GmbH	3.60	01/02/2029	EUR	2,200,000	2,323,292	0.21
Norddeutsche Landesbank-Girozentrale	5.63	23/08/2034	EUR	1,800,000	1,932,847	0.17
Volkswagen Financial Services AG	3.63	19/05/2029	EUR	2,600,000	2,698,637	0.24
Volkswagen Financial Services AG	3.88	10/09/2030	EUR	6,420,000	6,721,257	0.60
ZF Finance GmbH	3.75	21/09/2028	EUR	1,400,000	1,379,933	0.12
					31,399,736	2.79
India (30 Jun 2024: 0.79%)						
Bharti Airtel Ltd.	4.38	10/06/2025	USD	6,605,000	6,581,585	0.58
Ireland (30 Jun 2024: 1.96%)						
Bank of Ireland Group PLC	4.88	16/07/2028	EUR	1,004,000	1,089,667	0.10
Johnson Controls International PLC	5.50	19/04/2029	USD	4,161,000	4,238,484	0.38
Linde PLC	3.00	14/02/2028	EUR	9,500,000	9,906,062	0.88
Willow No. 2 Ireland PLC for Zurich Insurance Co. Ltd.	4.25	01/10/2045	USD	1,080,000	1,070,442	0.09
					16,304,655	1.45
Italy (30 Jun 2024: 1.34%)						
Almaviva-The Italian Innovation Co. SpA	5.00	30/10/2030	EUR	1,000,000	1,054,916	0.09
Banco BPM SpA	4.63	29/11/2027	EUR	2,758,000	2,988,659	0.27
Banco BPM SpA	3.88	09/09/2030	EUR	889,000	934,451	0.08
Intesa Sanpaolo SpA	7.00	21/11/2025	USD	4,488,000	4,565,754	0.41
Intesa Sanpaolo SpA	6.50	14/03/2029	GBP	1,778,000	2,297,399	0.20
UniCredit SpA	2.57	22/09/2026	USD	2,154,000	2,112,717	0.19
UniCredit SpA	5.85	15/11/2027	EUR	1,215,000	1,323,753	0.12
					15,277,649	1.36
Japan (30 Jun 2024: 0.75%)						
NTT Finance Corp.	5.11	02/07/2029	USD	6,239,000	6,287,792	0.56
Luxembourg (30 Jun 2024: 1.98%)						
Blackstone Property Partners Europe Holdings SARL	2.63	20/10/2028	GBP	1,656,000	1,874,719	0.17
Holcim Finance Luxembourg SA	2.38	09/04/2025	EUR	1,086,000	1,122,432	0.10
Logicor Financing SARL	4.63	25/07/2028	EUR	3,291,000	3,536,356	0.31

Financial assets at fair value through profit or loss (30 Jun 2024: 97.44%) (continued)

Transferable securities (30 Jun 2024: 95.18%) (continued)

Corporate bonds (30 Jun 2024: 93.05%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Luxembourg (30 Jun 2024: 1.98%) (continued)						
Logicor Financing SARL	3.25	13/11/2028	EUR	2,453,000	2,535,532	0.23
Medtronic Global Holdings SCA	1.13	07/03/2027	EUR	6,176,000	6,187,165	0.55
Traton Finance Luxembourg SA	3.75	27/03/2030	EUR	5,700,000	5,980,939	0.53
					21,237,143	1.89
Mexico (30 Jun 2024: 0.27%)						
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	5.38	17/04/2025	USD	2,230,000	2,231,204	0.20
BBVA Bancomer SA	5.25	10/09/2029	USD	1,160,000	1,137,779	0.10
					3,368,983	0.30
Netherlands (30 Jun 2024: 12.60%)						
ABN AMRO Bank NV	4.75	28/07/2025	USD	4,244,000	4,231,239	0.38
ABN AMRO Bank NV	6.34	18/09/2027	USD	4,400,000	4,498,329	0.40
ABN AMRO Bank NV	5.13	22/02/2033	EUR	4,800,000	5,181,677	0.46
Achmea Bank NV	2.75	10/12/2027	EUR	600,000	620,299	0.06
Allianz Finance II BV	3.25	04/12/2029	EUR	2,900,000	3,079,858	0.27
American Medical Systems Europe BV	3.38	08/03/2029	EUR	1,766,000	1,862,933	0.17
Argentum Netherlands BV for Swiss Re Ltd.	5.52	Perpetual	USD	3,387,000	3,364,095	0.30
ASR Nederland NV	5.13	29/09/2045	EUR	1,689,000	1,769,729	0.16
Ayvens Bank NV	0.25	23/02/2026	EUR	2,648,000	2,661,414	0.24
BMW International Investment BV	3.00	27/08/2027	EUR	3,492,000	3,637,074	0.32
BMW International Investment BV	3.25	17/11/2028	EUR	3,783,000	3,973,024	0.35
Citycon Treasury BV	5.00	11/03/2030	EUR	300,000	312,833	0.03
Cooperatieve Rabobank UA	1.00	24/09/2026	USD	1,477,000	1,434,966	0.13
Cooperatieve Rabobank UA	4.66	22/08/2028	USD	4,337,000	4,294,223	0.38
Cooperatieve Rabobank UA	3.88	30/11/2032	EUR	1,400,000	1,473,124	0.13
Daimler Truck International Finance BV	3.88	19/06/2026	EUR	7,200,000	7,577,020	0.67
de Volksbank NV	4.63	23/11/2027	EUR	3,300,000	3,537,564	0.31
de Volksbank NV	1.75	22/10/2030	EUR	6,800,000	6,970,613	0.62
DSV Finance BV	2.88	06/11/2026	EUR	1,606,000	1,670,066	0.15
DSV Finance BV	3.13	06/11/2028	EUR	1,644,000	1,720,817	0.15
EDP Finance BV	0.38	16/09/2026	EUR	2,600,000	2,589,750	0.23
ELM BV for Firmenich International SA	3.75	Perpetual	EUR	1,067,000	1,105,127	0.10
ELM BV for Swiss Reinsurance Co. Ltd.	2.60	Perpetual	EUR	1,324,000	1,362,058	0.12
Enel Finance International NV	4.50	15/06/2025	USD	3,365,000	3,355,879	0.30
Enel Finance International NV	0.25	28/05/2026	EUR	1,228,000	1,231,122	0.11
Enel Finance International NV	3.63	25/05/2027	USD	2,354,000	2,287,376	0.20
Enel Finance International NV	2.13	12/07/2028	USD	2,444,000	2,213,076	0.20
Enel Finance International NV	3.38	23/07/2028	EUR	2,578,000	2,716,684	0.24
GSK Capital BV	3.00	28/11/2027	EUR	1,694,000	1,771,603	0.16
Heimstaden Bostad Treasury BV	1.38	24/07/2028	EUR	5,810,000	5,542,391	0.49
Iberdrola International BV	1.87	Perpetual	EUR	3,700,000	3,757,271	0.33
ING Groep NV	3.88	12/08/2029	EUR	5,500,000	5,851,175	0.52
Nationale-Nederlanden Bank NV	3.25	28/05/2027	EUR	2,600,000	2,738,340	0.24
NIBC Bank NV	6.00	16/11/2028	EUR	3,500,000	3,985,020	0.35
Sartorius Finance BV	4.25	14/09/2026	EUR	1,400,000	1,481,388	0.13
Stellantis NV	4.38	14/03/2030	EUR	2,500,000	2,699,864	0.24
TenneT Holding BV	2.13	17/11/2029	EUR	5,400,000	5,359,471	0.48
Teva Pharmaceutical Finance Netherlands II BV	3.75	09/05/2027	EUR	455,000	475,346	0.04
Teva Pharmaceutical Finance Netherlands II BV	4.38	09/05/2030	EUR	707,000	750,540	0.07
Teva Pharmaceutical Finance Netherlands III BV	6.75	01/03/2028	USD	1,830,000	1,872,429	0.17
Vesteda Finance BV	2.00	10/07/2026	EUR	5,117,000	5,229,223	0.47
Vesteda Finance BV	1.50	24/05/2027	EUR	2,371,000	2,374,118	0.21
Wolters Kluwer NV	0.25	30/03/2028	EUR	2,331,000	2,235,891	0.20
ZF Europe Finance BV	4.75	31/01/2029	EUR	3,400,000	3,432,432	0.31
					130,288,471	11.59
New Zealand (30 Jun 2024: 0.47%)						
ANZ New Zealand International Ltd.	3.53	24/01/2028	EUR	3,581,000	3,777,695	0.34

Financial assets at fair value through profit or loss (30 Jun 2024: 97.44%) (continued)

Transferable securities (30 Jun 2024: 95.18%) (continued)

Corporate bonds (30 Jun 2024: 93.05%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Norway (30 Jun 2024: 0.46%)						
Public Property Invest AS	4.63	12/03/2030	EUR	1,800,000	1,866,145	0.16
Poland (30 Jun 2024: Nil)						
mBank SA	4.03	27/09/2030	EUR	1,800,000	1,880,209	0.17
Singapore (30 Jun 2024: 0.64%)						
Pfizer Investment Enterprises Pte. Ltd.	4.45	19/05/2026	USD	7,979,000	7,972,444	0.71
Slovakia (30 Jun 2024: 0.28%)						
Slovenska Sporitelna AS	5.38	04/10/2028	EUR	2,100,000	2,281,299	0.20
South Korea (30 Jun 2024: 2.97%)						
Hyundai Card Co. Ltd.	5.75	24/04/2029	USD	5,206,000	5,267,509	0.47
LG Energy Solution Ltd.	5.63	25/09/2026	USD	10,219,000	10,283,431	0.92
SK Hynix, Inc.	6.25	17/01/2026	USD	4,558,000	4,611,602	0.41
SK Hynix, Inc.	5.50	16/01/2027	USD	1,587,000	1,599,751	0.14
SK On Co. Ltd.	5.38	11/05/2026	USD	5,194,000	5,221,009	0.46
					26,983,302	2.40
Spain (30 Jun 2024: 2.59%)						
Banco Bilbao Vizcaya Argentaria SA	6.14	14/09/2028	USD	3,200,000	3,275,426	0.29
Banco de Credito Social Cooperativo SA	4.13	03/09/2030	EUR	1,800,000	1,916,076	0.17
Banco de Sabadell SA	3.50	27/05/2031	EUR	3,400,000	3,532,005	0.32
Banco Santander SA	2.75	28/05/2025	USD	1,000,000	990,630	0.09
Banco Santander SA	3.13	06/10/2026	GBP	500,000	616,817	0.06
Banco Santander SA	2.25	04/10/2032	GBP	1,300,000	1,493,370	0.13
Banco Santander SA	5.00	22/04/2034	EUR	2,500,000	2,709,690	0.24
CaixaBank SA	6.25	23/02/2033	EUR	7,600,000	8,441,966	0.75
Iberdrola Finanzas SA	2.63	30/03/2028	EUR	4,400,000	4,540,845	0.40
					27,516,825	2.45
Supranational (30 Jun 2024: 0.00%)						
European Stability Mechanism	0.01	04/03/2030	EUR	1	1	-
NXP BV	3.88	18/06/2026	USD	2,222,000	2,191,636	0.19
					2,191,637	0.19
Sweden (30 Jun 2024: 2.68%)						
Fastighets AB Balder	1.13	29/01/2027	EUR	2,844,000	2,828,691	0.25
Heimstaden Bostad AB	3.38	Perpetual	EUR	2,044,000	2,060,285	0.18
Skandinaviska Enskilda Banken AB	4.00	09/11/2026	EUR	8,489,000	8,971,760	0.80
Svenska Handelsbanken AB	5.50	15/06/2028	USD	6,281,000	6,366,557	0.57
Svenska Handelsbanken AB	4.63	23/08/2032	GBP	1,557,000	1,906,697	0.17
Swedbank AB	6.14	12/09/2026	USD	1,950,000	1,992,389	0.18
Swedbank AB	3.38	29/05/2030	EUR	3,716,000	3,934,271	0.35
Volvo Treasury AB	3.63	25/05/2027	EUR	3,048,000	3,209,027	0.28
					31,269,677	2.78
Switzerland (30 Jun 2024: Nil)						
UBS Group AG	2.13	13/10/2026	EUR	4,444,000	4,573,513	0.41
United Arab Emirates (30 Jun 2024: 0.92%)						
DP World Ltd.	2.38	25/09/2026	EUR	7,312,000	7,460,388	0.66
United Kingdom (30 Jun 2024: 9.31%)						
Barclays PLC	5.20	12/05/2026	USD	1,865,000	1,868,615	0.17
Barclays PLC	6.50	13/09/2027	USD	2,444,000	2,503,471	0.22
Barclays PLC	5.50	09/08/2028	USD	1,134,000	1,146,346	0.10
Barclays PLC	4.92	08/08/2030	EUR	2,683,000	2,970,829	0.26
British Telecommunications PLC	8.38	20/12/2083	GBP	1,347,000	1,805,335	0.16
Coventry Building Society	3.13	29/10/2029	EUR	3,220,000	3,328,599	0.30

Financial assets at fair value through profit or loss (30 Jun 2024: 97.44%) (continued)

Transferable securities (30 Jun 2024: 95.18%) (continued)

Corporate bonds (30 Jun 2024: 93.05%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 9.31%) (continued)						
Haleon U.K. Capital PLC	2.88	18/09/2028	EUR	5,897,000	6,118,540	0.54
HSBC Holdings PLC	5.21	11/08/2028	USD	2,414,000	2,424,293	0.22
InterContinental Hotels Group PLC	3.75	14/08/2025	GBP	1,940,000	2,408,536	0.21
Investec Bank PLC	1.25	11/08/2026	EUR	1,858,000	1,898,927	0.17
Legal & General Group PLC	5.25	21/03/2047	USD	2,366,000	2,352,218	0.21
Lloyds Banking Group PLC	4.72	11/08/2026	USD	2,546,000	2,541,158	0.23
Lloyds Banking Group PLC	5.46	05/01/2028	USD	6,765,000	6,823,178	0.61
M&G PLC	6.50	20/10/2048	USD	1,589,000	1,606,896	0.14
Nationwide Building Society	4.00	14/09/2026	USD	4,312,000	4,231,964	0.38
Nationwide Building Society	5.13	29/07/2029	USD	5,746,000	5,754,381	0.51
NatWest Group PLC	5.85	02/03/2027	USD	4,745,000	4,793,285	0.43
NatWest Group PLC	0.67	14/09/2029	EUR	8,488,000	8,049,345	0.72
NatWest Markets PLC	3.63	09/01/2029	EUR	3,396,000	3,616,473	0.32
NGG Finance PLC	5.63	18/06/2073	GBP	2,273,000	2,843,858	0.25
OSB Group PLC	9.50	07/09/2028	GBP	1,778,000	2,423,125	0.21
Pension Insurance Corp. PLC	5.63	20/09/2030	GBP	1,479,000	1,792,646	0.16
PEU Fin PLC	7.25	01/07/2028	EUR	800,000	868,768	0.08
Rothesay Life PLC	8.00	30/10/2025	GBP	7,303,000	9,321,917	0.83
Santander U.K. Group Holdings PLC	1.53	21/08/2026	USD	1,118,000	1,092,745	0.10
Santander U.K. Group Holdings PLC	2.47	11/01/2028	USD	2,886,000	2,735,888	0.24
Santander U.K. Group Holdings PLC	6.53	10/01/2029	USD	1,721,000	1,774,514	0.16
Santander U.K. PLC	3.00	12/03/2029	EUR	4,704,000	4,939,036	0.44
Severn Trent Utilities Finance PLC	3.63	16/01/2026	GBP	3,052,000	3,774,565	0.34
Southern Gas Networks PLC	3.50	16/10/2030	EUR	2,000,000	2,065,270	0.18
SSE PLC	1.38	04/09/2027	EUR	5,646,000	5,670,656	0.50
Standard Chartered PLC	2.82	30/01/2026	USD	1,096,000	1,094,493	0.10
Standard Chartered PLC	1.46	14/01/2027	USD	1,620,000	1,560,433	0.14
Standard Chartered PLC	7.77	16/11/2028	USD	1,699,000	1,816,392	0.16
Standard Chartered PLC	2.50	09/09/2030	EUR	1,100,000	1,132,135	0.10
Synthomer PLC	7.38	02/05/2029	EUR	1,000,000	1,084,500	0.10
Tesco Corporate Treasury Services PLC	1.88	02/11/2028	GBP	3,942,000	4,401,996	0.39
Vodafone Group PLC	2.63	27/08/2080	EUR	1,862,000	1,907,367	0.17
Wessex Water Services Finance PLC	1.50	17/09/2029	GBP	1,869,000	1,955,035	0.17
					120,497,728	10.72
United States of America (30 Jun 2024: 30.73%)						
AbbVie, Inc.	2.63	15/11/2028	EUR	1,064,000	1,097,248	0.10
AEGON Funding Co. LLC	5.50	16/04/2027	USD	5,646,000	5,697,633	0.51
American Airlines Pass-Through Trust	3.38	01/11/2028	USD	1,195,763	1,143,082	0.10
American Express Co.	6.34	30/10/2026	USD	613,000	620,815	0.05
American Tower Corp.	2.40	15/03/2025	USD	2,556,000	2,542,791	0.23
American Tower Corp.	5.25	15/07/2028	USD	2,801,000	2,819,651	0.25
American Tower Corp.	5.80	15/11/2028	USD	3,803,000	3,907,724	0.35
American Tower Corp.	3.90	16/05/2030	EUR	1,753,000	1,872,724	0.17
Analog Devices, Inc.	1.70	01/10/2028	USD	1,778,000	1,596,582	0.14
AT&T, Inc.	1.70	25/03/2026	USD	7,111,000	6,858,257	0.61
AT&T, Inc.	2.90	04/12/2026	GBP	1,205,000	1,455,985	0.13
Athene Global Funding	0.37	10/09/2026	EUR	5,759,000	5,720,854	0.51
Baker Hughes Holdings LLC	3.34	15/12/2027	USD	1,215,000	1,171,736	0.10
Bank of America Corp.	3.37	23/01/2026	USD	3,111,000	3,108,141	0.28
Bank of America Corp.	1.73	22/07/2027	USD	2,172,000	2,071,470	0.18
Bank of America Corp.	2.09	14/06/2029	USD	4,244,000	3,852,707	0.34
Baxter International, Inc.	1.92	01/02/2027	USD	3,432,000	3,236,214	0.29
Becton Dickinson & Co.	4.69	13/02/2028	USD	3,924,000	3,905,889	0.35
Berry Global, Inc.	5.50	15/04/2028	USD	1,849,000	1,868,109	0.17
Bimbo Bakeries USA, Inc.	6.05	15/01/2029	USD	5,048,000	5,166,477	0.46
Booking Holdings, Inc.	3.50	01/03/2029	EUR	3,931,000	4,168,362	0.37
Bristol-Myers Squibb Co.	4.90	22/02/2027	USD	2,213,000	2,231,841	0.20

Financial assets at fair value through profit or loss (30 Jun 2024: 97.44%) (continued)

Transferable securities (30 Jun 2024: 95.18%) (continued)

Corporate bonds (30 Jun 2024: 93.05%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 30.73%) (continued)						
Broadcom, Inc.	5.05	12/07/2029	USD	2,924,000	2,935,241	0.26
Capital One Financial Corp.	4.20	29/10/2025	USD	10,186,000	10,123,571	0.90
Carrier Global Corp.	2.49	15/02/2027	USD	3,033,000	2,900,992	0.26
Carrier Global Corp.	4.13	29/05/2028	EUR	4,444,000	4,792,947	0.43
CDW LLC	2.67	01/12/2026	USD	2,065,000	1,981,557	0.18
Charter Communications Operating LLC	4.91	23/07/2025	USD	2,491,000	2,488,962	0.22
Charter Communications Operating LLC	3.75	15/02/2028	USD	4,167,000	3,972,353	0.35
Charter Communications Operating LLC	6.10	01/06/2029	USD	2,300,000	2,347,806	0.21
Cisco Systems, Inc.	4.85	26/02/2029	USD	4,643,000	4,673,575	0.42
Citigroup, Inc.	5.61	29/09/2026	USD	1,778,000	1,788,204	0.16
Citigroup, Inc.	1.12	28/01/2027	USD	6,548,000	6,289,630	0.56
CNH Industrial Capital LLC	3.95	23/05/2025	USD	2,235,000	2,227,651	0.20
Comcast Corp.	4.15	15/10/2028	USD	1,421,000	1,386,706	0.12
Corning, Inc.	3.88	15/05/2026	EUR	9,621,000	10,094,326	0.90
Cox Communications, Inc.	5.45	15/09/2028	USD	7,410,000	7,494,194	0.67
CVS Health Corp.	2.88	01/06/2026	USD	656,000	637,362	0.06
CVS Health Corp.	1.30	21/08/2027	USD	3,584,000	3,249,026	0.29
CVS Health Corp.	7.00	10/03/2055	USD	3,000,000	3,017,566	0.27
Daimler Truck Finance North America LLC	5.00	15/01/2027	USD	3,162,000	3,170,396	0.28
Daimler Truck Finance North America LLC	3.65	07/04/2027	USD	4,244,000	4,129,609	0.37
Diamondback Energy, Inc.	3.50	01/12/2029	USD	2,069,000	1,923,654	0.17
Digital Euro Finco LLC	2.50	16/01/2026	EUR	2,667,000	2,751,327	0.24
Digital Euro Finco LLC	1.13	09/04/2028	EUR	2,708,000	2,637,401	0.23
Dow Chemical Co.	0.50	15/03/2027	EUR	3,300,000	3,249,448	0.29
Elevance Health, Inc.	4.10	01/03/2028	USD	2,996,000	2,930,940	0.26
Eli Lilly & Co.	4.20	14/08/2029	USD	4,670,000	4,579,934	0.41
Enterprise Products Operating LLC	5.38	15/02/2028	USD	2,044,000	1,957,330	0.17
Fiserv, Inc.	2.25	01/07/2025	GBP	1,421,000	1,754,556	0.16
Fiserv, Inc.	5.15	15/03/2027	USD	3,638,000	3,667,586	0.33
Fiserv, Inc.	4.75	15/03/2030	USD	2,773,000	2,741,615	0.24
Ford Motor Credit Co. LLC	3.38	13/11/2025	USD	2,014,000	1,983,326	0.18
Fresenius Medical Care U.S. Finance III, Inc.	1.88	01/12/2026	USD	3,567,000	3,357,492	0.30
GE HealthCare Technologies, Inc.	5.60	15/11/2025	USD	1,940,000	1,953,715	0.17
General Mills, Inc.	5.24	18/11/2025	USD	5,646,000	5,646,103	0.50
General Mills, Inc.	3.20	10/02/2027	USD	1,976,000	1,919,881	0.17
Goldman Sachs Group, Inc.	0.86	12/02/2026	USD	2,667,000	2,653,972	0.24
Goldman Sachs Group, Inc.	5.80	10/08/2026	USD	11,510,000	11,576,802	1.03
Graphic Packaging International LLC	1.51	15/04/2026	USD	2,468,000	2,352,796	0.21
HCA, Inc.	5.38	01/02/2025	USD	3,975,000	3,975,956	0.35
HCA, Inc.	4.50	15/02/2027	USD	1,000,000	990,815	0.09
Hyundai Capital America	5.80	26/06/2025	USD	3,514,000	3,527,389	0.31
Intel Corp.	4.88	10/02/2028	USD	8,697,000	8,654,625	0.77
International Flavors & Fragrances, Inc.	1.80	25/09/2026	EUR	5,454,000	5,537,789	0.49
JPMorgan Chase & Co.	3.96	29/01/2027	USD	4,444,000	4,410,649	0.39
JPMorgan Chase & Co.	5.57	22/04/2028	USD	7,255,000	7,379,926	0.66
KB Home	6.88	15/06/2027	USD	1,131,000	1,155,897	0.10
Lowe's Cos., Inc.	3.10	03/05/2027	USD	2,222,000	2,148,503	0.19
Mars, Inc.	4.55	20/04/2028	USD	5,175,000	5,127,084	0.46
Marvell Technology, Inc.	2.45	15/04/2028	USD	2,733,000	2,521,778	0.22
McDonald's Corp.	3.80	01/04/2028	USD	1,778,000	1,731,050	0.15
McKesson Corp.	1.30	15/08/2026	USD	2,103,000	1,994,654	0.18
Metropolitan Life Global Funding I	4.00	05/04/2028	EUR	3,549,000	3,819,069	0.34
Metropolitan Life Global Funding I	3.75	07/12/2031	EUR	4,318,000	4,649,267	0.41
Molson Coors International LP	3.44	15/07/2026	CAD	2,667,000	1,851,750	0.16
Morgan Stanley	2.19	28/04/2026	USD	2,465,000	2,443,336	0.22
Morgan Stanley	0.99	10/12/2026	USD	1,534,000	1,479,672	0.13
Morgan Stanley	1.59	04/05/2027	USD	3,395,000	3,255,331	0.29
Morgan Stanley	5.66	18/04/2030	USD	4,063,000	4,136,718	0.37

Financial assets at fair value through profit or loss (30 Jun 2024: 97.44%) (continued)

Transferable securities (30 Jun 2024: 95.18%) (continued)

Corporate bonds (30 Jun 2024: 93.05%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 30.73%) (continued)						
National Grid North America, Inc.	4.15	12/09/2027	EUR	2,589,000	2,767,818	0.25
Nestle Holdings, Inc.	5.25	13/03/2026	USD	4,473,000	4,512,995	0.40
Netflix, Inc.	3.63	15/05/2027	EUR	1,764,000	1,866,301	0.17
New York Life Global Funding	4.95	07/12/2029	GBP	12,055,000	15,217,036	1.35
NextEra Energy Capital Holdings, Inc.	4.90	28/02/2028	USD	4,643,000	4,650,557	0.41
NextEra Energy Operating Partners LP	3.88	15/10/2026	USD	2,020,000	1,933,699	0.17
Novartis Capital Corp.	3.80	18/09/2029	USD	11,200,000	10,786,652	0.96
Oracle Corp.	2.80	01/04/2027	USD	10,611,000	10,191,668	0.91
Oracle Corp.	4.50	06/05/2028	USD	917,000	908,093	0.08
Pacific Gas & Electric Co.	4.55	01/07/2030	USD	5,992,000	5,803,333	0.52
PNC Financial Services Group, Inc.	5.81	12/06/2026	USD	1,778,000	1,785,879	0.16
PPG Industries, Inc.	1.20	15/03/2026	USD	11,159,000	10,693,728	0.95
PVH Corp.	4.13	16/07/2029	EUR	1,689,000	1,800,064	0.16
Roche Holdings, Inc.	5.34	13/11/2028	USD	10,033,000	10,260,276	0.91
Sealed Air Corp.	1.57	15/10/2026	USD	3,639,000	3,425,684	0.30
Sempra	6.40	01/10/2054	USD	2,000,000	1,988,052	0.18
SK Battery America, Inc.	4.88	23/01/2027	USD	1,625,000	1,622,790	0.14
Solvay Finance America LLC	5.65	04/06/2029	USD	1,277,000	1,297,011	0.12
Sonoco Products Co.	4.60	01/09/2029	USD	4,043,000	3,939,440	0.35
Stryker Corp.	3.38	11/12/2028	EUR	1,748,000	1,847,802	0.16
T-Mobile USA, Inc.	3.75	15/04/2027	USD	7,573,000	7,399,960	0.66
T-Mobile USA, Inc.	4.75	01/02/2028	USD	3,868,000	3,845,549	0.34
U.S. Bancorp	5.73	21/10/2026	USD	2,222,000	2,237,623	0.20
United Airlines Pass-Through Trust	5.88	15/04/2029	USD	3,639,467	3,719,944	0.33
United Rentals North America, Inc.	3.88	15/11/2027	USD	6,420,000	6,155,209	0.55
Utah Acquisition Sub, Inc.	3.95	15/06/2026	USD	2,192,000	2,159,239	0.19
Warnermedia Holdings, Inc.	3.76	15/03/2027	USD	2,388,000	2,300,965	0.20
Warnermedia Holdings, Inc.	4.30	17/01/2030	EUR	2,971,000	3,101,082	0.28
Warnermedia Holdings, Inc.	4.28	15/03/2032	USD	2,222,000	1,959,268	0.17
Westlake Corp.	1.63	17/07/2029	EUR	3,945,000	3,815,884	0.34
Williams Cos., Inc.	4.90	15/03/2029	USD	3,919,000	3,891,738	0.35
Zimmer Biomet Holdings, Inc.	1.16	15/11/2027	EUR	5,687,000	5,630,274	0.50
					419,760,715	37.34
Total corporate bonds					1,064,584,823	94.69
Government bonds (30 Jun 2024: 2.13%)						
France (30 Jun 2024: 0.68%)						
Caisse Francaise de Financement Local SA	1.13	12/06/2028	EUR	5,500,000	5,405,902	0.48
South Korea (30 Jun 2024: 0.44%)						
Korea Housing Finance Corp.	3.12	18/03/2029	EUR	3,430,000	3,612,731	0.32
United States of America (30 Jun 2024: Nil)						
U.S. Treasury Notes	1.13	15/01/2025	USD	7,647,000	7,638,260	0.68
Total government bonds					16,656,893	1.48
Total transferable securities					1,081,241,716	96.17

Financial assets at fair value through profit or loss (30 Jun 2024: 97.44%) (continued)

Financial derivative instruments (30 Jun 2024: 0.11%)

Open forward foreign currency contracts (30 Jun 2024: 0.11%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
GBP	5,880	USD	7,353	State Street Bank and Trust	05/02/2025	8	-
USD	14,800,535	CAD	20,522,614	Goldman Sachs	16/01/2025	523,648	0.05
USD	1,385,592	CHF	1,217,541	State Street Bank and Trust	07/01/2025	41,947	-
USD	11,735,490	EUR	11,107,912	State Street Bank and Trust	07/01/2025	231,364	0.02
USD	126,308,047	EUR	116,348,606	Goldman Sachs	16/01/2025	5,766,193	0.51
USD	1,526,332	EUR	1,447,467	Standard Chartered Bank	16/01/2025	26,697	-
USD	334,734,655	EUR	319,418,415	HSBC Bank	17/01/2025	3,791,323	0.34
USD	1,254,455	GBP	987,014	State Street Bank and Trust	07/01/2025	18,361	-
USD	40,834,365	GBP	31,463,085	Goldman Sachs	16/01/2025	1,434,437	0.13
USD	32,096,657	GBP	25,415,447	HSBC Bank	17/01/2025	270,204	0.03
USD	1,907,401	JPY	290,360,770	HSBC Bank	17/01/2025	57,655	0.01
USD	772,993	NOK	8,544,798	State Street Bank and Trust	07/01/2025	20,639	-
USD	4,387,975	SEK	47,781,688	State Street Bank and Trust	07/01/2025	62,663	-
USD	164,282	SGD	219,900	State Street Bank and Trust	07/01/2025	3,061	-

Unrealised gain on open forward foreign currency contracts **12,248,200** **1.09**

Total financial derivative instruments at positive fair value **12,248,200** **1.09**

Total financial assets at fair value through profit or loss **1,093,489,916** **97.26**

Financial liabilities held for trading (30 Jun 2024: (1.14%))

Financial derivative instruments (30 Jun 2024: (1.14%))

Open forward foreign currency contracts (30 Jun 2024: (1.14%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
CAD	68,029	USD	47,876	HSBC Bank	17/01/2025	(548)	-
CHF	52,353,608	USD	59,673,292	State Street Bank and Trust	07/01/2025	(1,897,281)	(0.17)
EUR	328,952,176	USD	347,867,243	State Street Bank and Trust	07/01/2025	(7,181,428)	(0.64)
EUR	6,310,974	USD	6,850,043	Canadian Imperial Bank of Commerce	16/01/2025	(311,618)	(0.03)
EUR	395,257	USD	410,825	State Street Bank and Trust	05/02/2025	(996)	-
GBP	79,158,783	USD	100,617,721	State Street Bank and Trust	07/01/2025	(1,482,796)	(0.13)
GBP	784,389	USD	1,000,000	Canadian Imperial Bank of Commerce	16/01/2025	(17,742)	-
GBP	1,430,409	USD	1,840,000	Standard Chartered Bank	16/01/2025	(48,758)	-
JPY	3,076,368,850	USD	20,582,740	State Street Bank and Trust	07/01/2025	(1,007,984)	(0.09)
NOK	3,609,654,048	USD	326,468,972	State Street Bank and Trust	07/01/2025	(8,645,211)	(0.77)
SEK	1,446,125,278	USD	132,735,938	State Street Bank and Trust	07/01/2025	(1,829,273)	(0.16)
SGD	15,053,852	USD	11,248,201	State Street Bank and Trust	07/01/2025	(211,366)	(0.02)
USD	32,510	GBP	25,973	State Street Bank and Trust	07/01/2025	(18)	-

Unrealised loss on open forward foreign currency contracts **(22,635,019)** **(2.01)**

Total financial derivative instruments at negative fair value **(22,635,019)** **(2.01)**

Total financial liabilities held for trading **(22,635,019)** **(2.01)**

Fair value US\$ **% of Net assets**

Total investments at fair value through profit or loss/held for trading **1,070,854,897** **95.25**

Financial derivative instruments settled to market (30 Jun 2024: 0.07%)

Futures contracts (30 Jun 2024: 0.07%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
2 Year Canada Bond Futures	179	CAD	JP Morgan Chase Bank	20/03/2025	13,079,620	65,690	0.01
5 Year Canada Bond Futures	10	CAD	JP Morgan Chase Bank	20/03/2025	787,582	6,564	-
5 Year US Treasury Notes Futures	(1,103)	USD	JP Morgan Chase Bank	31/03/2025	(117,254,071)	934,505	0.08
5 Year US Treasury Notes Futures	(162)	USD	Goldman Sachs	31/03/2025	(17,221,360)	167,062	0.01
Euro Bund Futures	(1)	EUR	JP Morgan Chase Bank	06/03/2025	(138,177)	3,422	-
Euro Schatz Futures	(169)	EUR	JP Morgan Chase Bank	06/03/2025	(18,722,322)	54,602	-
Euro-Bobl Futures	(237)	EUR	Goldman Sachs	06/03/2025	(28,924,437)	365,666	0.03
Euro-Bobl Futures	(1,260)	EUR	JP Morgan Chase Bank	06/03/2025	(153,775,485)	1,750,450	0.16
Long Gilt Future	(21)	GBP	JP Morgan Chase Bank	27/03/2025	(2,430,420)	65,751	0.01

Unrealised gain on futures contracts settled to market

3,413,712 **0.30**

Total financial derivative instruments settled to market at positive fair value

3,413,712 **0.30**

Variation margin received on financial derivative instruments settled to market

(3,413,712) (0.30)

Total financial derivative instruments settled to market

- -

Financial derivative instruments settled to market (30 Jun 2024: (0.28%))

Futures contracts (30 Jun 2024: (0.28%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
10 Year Japan Bond Futures	22	JPY	JP Morgan Chase Bank	13/03/2025	19,863,844	(54,022)	(0.01)
2 Year US Treasury Notes Futures	1,169	USD	JP Morgan Chase Bank	31/03/2025	240,357,361	(250,852)	(0.02)
3 Year Australian Treasury Note Futures	91	AUD	JP Morgan Chase Bank	17/03/2025	5,419,601	(23,367)	-

Unrealised loss on futures contracts settled to market

(328,241) **(0.03)**

Total financial derivative instruments settled to market at negative fair value

(328,241) **(0.03)**

Variation margin paid on financial derivative instruments settled to market

328,241 0.03

Total financial derivative instruments settled to market

- -

Fair value US\$ **% of Net assets**

Cash (30 Jun 2024: 4.10%)

36,196,375 3.22

Net current assets/(liabilities) (30 Jun 2024: (0.40%))

17,195,770 1.53

Net assets attributable to holders of redeemable participating shares

1,124,247,042 **100.00**

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Hungary	0.42%
Portugal	0.37%

Government bonds

Germany	1.01%
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Money market instruments

United States of America	2.15%
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Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	80.20
Transferable securities dealt in on another regulated market;	13.70
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.16
Over the Counter financial derivative instruments;	1.07
Other current assets	4.87
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
Bharti Airtel Ltd. 4.38% due 10/06/2025	State Street Bank and Trust	4,878,000	<u>4,860,707</u>
LG Energy Solution Ltd. 5.63% due 25/09/2026	State Street Bank and Trust	9,208,000	<u>9,266,056</u>
United Rentals North America, Inc. 3.88% due 15/11/2027	State Street Bank and Trust	5,984,000	<u>5,737,192</u>

Financial assets at fair value through profit or loss (30 Jun 2024: 104.09%)

Transferable securities (30 Jun 2024: 99.04%)

Asset backed securities (30 Jun 2024: 7.35%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Belgium (30 Jun 2024: 0.21%)						
Bumper BE 01 SA - Compartment No. 1	3.50	23/10/2031	EUR	621,324	643,757	0.11
Cayman Islands (30 Jun 2024: 0.17%)						
Atlas Senior Loan Fund X Ltd.	6.01	15/01/2031	USD	191,831	191,748	0.03
Octagon Investment Partners 36 Ltd.	5.89	15/04/2031	USD	330,293	330,386	0.06
Sound Point CLO XX Ltd.	5.98	26/07/2031	USD	387,056	387,628	0.07
					909,762	0.16
France (30 Jun 2024: 2.01%)						
Auto ABS French Loans	3.35	24/07/2036	EUR	1,700,000	1,763,322	0.30
BPCE Consumer Loans FCT	3.56	31/10/2042	EUR	1,500,000	1,557,027	0.27
Cars Alliance Auto Loans France V	3.40	23/10/2034	EUR	1,200,000	1,241,929	0.21
Cars Alliance Auto Loans Germany V	3.36	18/03/2035	EUR	1,491,955	1,546,924	0.26
FCT CA Leasing	3.94	26/02/2042	EUR	501,143	520,109	0.09
FCT Pulse France	3.83	25/01/2035	EUR	317,365	329,052	0.06
Ginkgo Auto Loans	3.78	25/07/2043	EUR	524,968	545,285	0.09
Ginkgo Sales Finance	3.55	25/11/2049	EUR	984,918	1,021,254	0.18
RED & Black Auto Lease France 2	3.76	27/06/2035	EUR	857,334	889,738	0.15
RED & Black Auto Loans France	3.41	27/06/2039	EUR	1,400,000	1,449,953	0.25
					10,864,593	1.86
Germany (30 Jun 2024: 0.77%)						
Cars Alliance Auto Loans Germany V	3.37	18/01/2036	EUR	1,700,000	1,762,729	0.30
RevoCar UG	3.36	21/02/2037	EUR	1,444,052	1,496,252	0.26
					3,258,981	0.56
Ireland (30 Jun 2024: 0.65%)						
Citizen Irish Auto Receivables Trust DAC	3.71	15/12/2032	EUR	521,949	542,042	0.09
SCF Rahoituspalvelut XIII DAC	3.38	25/06/2034	EUR	1,600,000	1,657,079	0.29
					2,199,121	0.38
Italy (30 Jun 2024: 0.95%)						
Golden Bar Securitisation SRL	3.89	22/09/2043	EUR	1,200,000	1,249,820	0.21
Koromo Italy SRL	3.65	26/02/2035	EUR	743,092	770,549	0.13
Marzio Finance SRL	3.95	28/02/2048	EUR	663,738	691,178	0.12
Marzio Finance SRL	3.74	28/05/2049	EUR	1,391,548	1,445,848	0.25
Red & Black Auto Italy SRL	3.86	28/07/2034	EUR	2,277,837	2,370,577	0.41
					6,527,972	1.12
Jersey (30 Jun 2024: 0.05%)						
Neuberger Berman Loan Advisers CLO 50 Ltd.	5.88	23/07/2036	USD	1,080,000	1,080,796	0.18
Symphony CLO 30 Ltd.	6.16	20/10/2037	USD	340,000	341,853	0.06
					1,422,649	0.24
Luxembourg (30 Jun 2024: 1.64%)						
Bavarian Sky SA - Compartment German Auto Leases 8	3.21	20/11/2031	EUR	1,031,464	1,067,880	0.18
Compartment VCL 40	3.22	21/08/2029	EUR	733,040	759,549	0.13
Compartment VCL 41	3.26	21/12/2029	EUR	1,110,576	1,149,963	0.20
E-Carat DE	3.53	25/11/2035	EUR	1,300,000	1,344,600	0.23
Pony SA Compartment German Auto Loans	3.54	14/11/2032	EUR	1,271,595	1,319,211	0.23
SC Germany SA Compartment Consumer	3.55	14/01/2038	EUR	1,600,000	1,658,044	0.28
Silver Arrow SA Compartment 15	3.34	15/02/2030	EUR	386,728	400,425	0.07
					7,699,672	1.32
Netherlands (30 Jun 2024: 0.34%)						
Asset-Backed European Securitisation Transaction Twenty-One BV	3.50	21/09/2031	EUR	298,448	309,358	0.05
Globaldrive Auto Receivables BV	3.47	22/06/2032	EUR	1,227,122	1,269,859	0.22

Financial assets at fair value through profit or loss (30 Jun 2024: 104.09%) (continued)

Transferable securities (30 Jun 2024: 99.04%) (continued)

Asset backed securities (30 Jun 2024: 7.35%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Netherlands (30 Jun 2024: 0.34%) (continued)						
Hill FL BV	3.58	18/02/2032	EUR	1,213,004	1,258,552	0.21
Mila BV	3.74	16/09/2041	EUR	500,000	518,164	0.09
					3,355,933	0.57
Spain (30 Jun 2024: 0.10%)						
Autonoria Spain FT	3.78	27/12/2035	EUR	214,667	222,431	0.04
Santander Consumer Spain Auto FTA	3.55	21/03/2033	EUR	233,054	241,439	0.04
					463,870	0.08
United Kingdom (30 Jun 2024: 0.27%)						
Pulse U.K. PLC	5.37	27/05/2036	GBP	1,000,000	1,252,627	0.21
United States of America (30 Jun 2024: 0.19%)						
CyrusOne Data Centers Issuer I LLC	4.50	20/05/2049	USD	575,000	546,287	0.09
Home Equity Asset Trust	5.01	25/08/2036	USD	147,998	146,348	0.02
Jersey Mike's Funding LLC	4.43	15/02/2050	USD	49,625	48,976	0.01
NovaStar Mortgage Funding Trust	5.16	25/01/2036	USD	117,529	116,986	0.02
SEB Funding LLC	7.39	30/04/2054	USD	390,000	400,090	0.07
					1,258,687	0.21
Total asset backed securities					39,857,624	6.82
Corporate bonds (30 Jun 2024: 24.65%)						
Australia (30 Jun 2024: 0.39%)						
APA Infrastructure Ltd.	0.75	15/03/2029	EUR	375,000	351,368	0.06
National Australia Bank Ltd.	4.79	10/01/2029	USD	675,000	676,306	0.12
NBN Co. Ltd.	4.13	15/03/2029	EUR	600,000	651,376	0.11
Transurban Finance Co. Pty. Ltd.	4.13	02/02/2026	USD	645,000	639,386	0.11
					2,318,436	0.40
Austria (30 Jun 2024: 0.07%)						
Klabn Austria GmbH	4.88	19/09/2027	USD	550,000	536,819	0.09
Belgium (30 Jun 2024: Nil)						
KBC Group NV	0.75	21/01/2028	EUR	400,000	397,202	0.07
UCB SA	1.00	30/03/2028	EUR	700,000	678,238	0.11
					1,075,440	0.18
Canada (30 Jun 2024: 1.26%)						
Bank of Montreal	3.70	07/06/2025	USD	750,000	746,684	0.13
Canadian Imperial Bank of Commerce	4.50	20/12/2027	AUD	1,600,000	990,799	0.17
Canadian Imperial Bank of Commerce	2.63	01/10/2029	EUR	700,000	722,413	0.12
					2,459,896	0.42
Cayman Islands (30 Jun 2024: 0.15%)						
MAF Global Securities Ltd.	7.88	Perpetual	USD	420,000	433,801	0.07
Sands China Ltd.	2.30	08/03/2027	USD	600,000	558,375	0.10
					992,176	0.17
Chile (30 Jun 2024: 0.13%)						
Sociedad Quimica y Minera de Chile SA	6.50	07/11/2033	USD	457,000	473,923	0.08
Czech Republic (30 Jun 2024: 0.19%)						
Ceska sporitelna AS	5.94	29/06/2027	EUR	400,000	431,803	0.07
Ceska sporitelna AS	5.74	08/03/2028	EUR	400,000	435,801	0.08
Ceska sporitelna AS	4.82	15/01/2030	EUR	200,000	216,937	0.04
					1,084,541	0.19

Financial assets at fair value through profit or loss (30 Jun 2024: 104.09%) (continued)

Transferable securities (30 Jun 2024: 99.04%) (continued)

Corporate bonds (30 Jun 2024: 24.65%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Denmark (30 Jun 2024: 4.10%)						
Danske Bank AS	6.47	09/01/2026	USD	620,000	620,135	0.11
DLR Kredit AS	1.00	01/04/2025	DKK	3,800,000	525,753	0.09
Jyske Realkredit AS	2.50	01/10/2047	DKK	5,188	681	-
Jyske Realkredit AS	1.00	01/10/2050	DKK	96,528	10,589	-
Jyske Realkredit AS	2.00	01/10/2050	DKK	1,513,264	184,588	0.03
Jyske Realkredit AS	1.00	01/10/2053	DKK	45,603	5,024	-
Jyske Realkredit AS	2.00	01/10/2053	DKK	10,299,638	1,219,786	0.21
Nordea Kredit Realkreditaktieselskab	2.00	01/01/2025	DKK	8,600,000	1,194,185	0.21
Nordea Kredit Realkreditaktieselskab	2.50	01/10/2047	DKK	8,262	1,084	-
Nordea Kredit Realkreditaktieselskab	1.00	01/10/2050	DKK	22,441	2,446	-
Nordea Kredit Realkreditaktieselskab	2.00	01/10/2050	DKK	476,983	58,261	0.01
Nordea Kredit Realkreditaktieselskab	1.50	01/10/2053	DKK	1,200,000	119,826	0.02
Nordea Kredit Realkreditaktieselskab*	1.00	01/10/2050	DKK	1	-	-
Nordea Kredit Realkreditaktieselskab*	1.00	01/10/2053	DKK	3	-	-
Nordea Kredit Realkreditaktieselskab*	1.50	01/10/2053	DKK	2	-	-
Nykredit Realkredit AS	1.00	01/04/2025	DKK	5,500,000	761,049	0.13
Nykredit Realkredit AS	2.50	01/10/2036	DKK	2,148	294	-
Nykredit Realkredit AS	1.50	01/10/2047	DKK	128,769	15,673	-
Nykredit Realkredit AS	2.50	01/10/2047	DKK	4,237	556	-
Nykredit Realkredit AS	3.00	01/10/2047	DKK	275	37	-
Nykredit Realkredit AS	1.00	01/10/2050	DKK	52,743	5,797	-
Nykredit Realkredit AS	2.00	01/10/2050	DKK	3,670,997	447,677	0.08
Nykredit Realkredit AS	1.50	01/10/2052	DKK	663,743	76,742	0.01
Nykredit Realkredit AS	3.50	01/04/2053	DKK	7,694,744	1,050,217	0.18
Nykredit Realkredit AS	1.00	01/10/2053	DKK	2	-	-
Nykredit Realkredit AS	3.00	01/10/2053	DKK	12,372,204	1,647,850	0.28
Nykredit Realkredit AS	5.00	01/10/2053	DKK	75,118,911	10,645,437	1.82
Nykredit Realkredit AS	4.00	01/10/2056	DKK	27,903,073	3,883,349	0.66
Nykredit Realkredit AS*	0.50	01/10/2043	DKK	2	-	-
Nykredit Realkredit*	1.50	01/10/2053	DKK	2	-	-
Orsted AS	2.25	14/06/2028	EUR	520,000	525,085	0.09
Pandora AS	4.50	10/04/2028	EUR	475,000	513,770	0.09
Realkredit Danmark AS	1.00	01/04/2025	DKK	10,000,000	1,383,726	0.24
Realkredit Danmark AS	2.50	01/04/2036	DKK	1,103	150	-
Realkredit Danmark AS	3.00	01/07/2046	DKK	774	105	-
Realkredit Danmark AS	2.50	01/04/2047	DKK	12,377	1,624	-
Realkredit Danmark AS	2.00	01/10/2050	DKK	717,695	87,719	0.02
Realkredit Danmark AS	3.00	01/10/2053	DKK	22,142,116	2,941,508	0.50
Realkredit Danmark AS	4.00	01/10/2056	DKK	6,280,253	873,189	0.15
Realkredit Danmark AS*	1.00	01/10/2050	DKK	2	-	-
Realkredit Danmark AS*	1.50	01/10/2050	DKK	2	-	-
Realkredit Danmark AS*	1.00	01/10/2053	DKK	2	-	-
Realkredit Danmark AS*	1.50	01/10/2053	DKK	2	-	-
Realkredit Danmark*	2.00	01/10/2053	DKK	1	-	-
					28,803,912	4.93
Estonia (30 Jun 2024: Nil)						
Luminor Bank AS	4.04	10/09/2028	EUR	185,000	193,792	0.03
Finland (30 Jun 2024: Nil)						
Elisa OYJ	4.00	27/01/2029	EUR	400,000	427,945	0.07
France (30 Jun 2024: 1.66%)						
Banque Federative du Credit Mutuel SA	4.94	26/01/2026	USD	625,000	626,355	0.11
Banque Federative du Credit Mutuel SA	5.90	13/07/2026	USD	550,000	558,187	0.09
BNP Paribas SA	3.38	23/01/2026	GBP	420,000	517,074	0.09
Cie de Saint-Gobain SA	3.25	09/08/2029	EUR	400,000	418,581	0.07
Credit Agricole SA	1.00	22/04/2026	EUR	600,000	617,473	0.11
Dexia SA**	-	21/01/2028	EUR	300,000	288,307	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 104.09%) (continued)

Transferable securities (30 Jun 2024: 99.04%) (continued)

Corporate bonds (30 Jun 2024: 24.65%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
France (30 Jun 2024: 1.66%) (continued)						
Electricite de France SA	2.63	Perpetual	EUR	400,000	392,755	0.07
Electricite de France SA	2.88	Perpetual	EUR	1,000,000	1,013,351	0.17
Holding d'Infrastructures de Transport SASU	1.48	18/01/2031	EUR	1,500,000	1,382,984	0.24
Loxam SAS	6.38	15/05/2028	EUR	490,000	529,049	0.09
RCI Banque SA	4.63	02/10/2026	EUR	315,000	333,327	0.06
RTE Reseau de Transport d'Electricite SADR	2.88	02/10/2028	EUR	500,000	516,422	0.09
Societe Generale SA	4.25	28/09/2026	EUR	500,000	530,048	0.09
Vinci SA	1.63	18/01/2029	EUR	500,000	494,146	0.08
					8,218,059	1.41
Germany (30 Jun 2024: 2.69%)						
Amprion GmbH	3.97	22/09/2032	EUR	900,000	966,253	0.16
Eurogrid GmbH	3.08	18/10/2027	EUR	200,000	208,491	0.04
Fraport AG Frankfurt Airport Services Worldwide	1.88	31/03/2028	EUR	485,000	484,303	0.08
Kreditanstalt fuer Wiederaufbau	2.63	26/04/2029	EUR	1,600,000	1,671,943	0.29
Kreditanstalt fuer Wiederaufbau	2.63	10/01/2034	EUR	5,300,000	5,469,243	0.94
Volkswagen Financial Services AG	3.25	19/05/2027	EUR	200,000	207,183	0.03
					9,007,416	1.54
Iceland (30 Jun 2024: 0.12%)						
Arion Banki Hf.	0.38	14/07/2025	EUR	100,000	102,107	0.02
Arion Banki Hf.	7.25	25/05/2026	EUR	355,000	389,146	0.06
Landsbankinn Hf.	6.38	12/03/2027	EUR	100,000	109,947	0.02
					601,200	0.10
Indonesia (30 Jun 2024: 0.21%)						
Bank Negara Indonesia Persero Tbk. PT	3.75	30/03/2026	USD	455,000	443,625	0.08
Ireland (30 Jun 2024: 0.21%)						
AerCap Ireland Capital DAC	2.45	29/10/2026	USD	475,000	455,050	0.08
GAS Networks Ireland	3.25	12/09/2030	EUR	420,000	438,641	0.08
Icon Investments Six DAC	5.81	08/05/2027	USD	200,000	203,458	0.03
					1,097,149	0.19
Italy (30 Jun 2024: 0.68%)						
Autostrade per l'Italia SpA	1.63	25/01/2028	EUR	740,000	734,024	0.12
Intesa Sanpaolo SpA	1.75	20/03/2028	EUR	530,000	528,990	0.09
Prismian SpA	3.63	28/11/2028	EUR	311,000	324,984	0.06
Snam SpA**	-	07/12/2028	EUR	480,000	443,186	0.08
					2,031,184	0.35
Japan (30 Jun 2024: 0.31%)						
NTT Finance Corp.	4.37	27/07/2027	USD	520,000	515,524	0.09
NTT Finance Corp.	0.40	13/12/2028	EUR	280,000	263,882	0.05
Sumitomo Mitsui Financial Group, Inc.	1.47	08/07/2025	USD	1,150,000	1,131,010	0.19
					1,910,416	0.33
Luxembourg (30 Jun 2024: 1.24%)						
Chile Electricity Lux MPC II SARL	5.58	20/10/2035	USD	260,000	253,240	0.04
European Financial Stability Facility	2.88	13/02/2034	EUR	4,300,000	4,475,633	0.77
Highland Holdings SARL	2.88	19/11/2027	EUR	345,000	358,069	0.06
Logicor Financing SARL	0.63	17/11/2025	EUR	1,400,000	1,419,902	0.24
Logicor Financing SARL	4.63	25/07/2028	EUR	475,000	510,413	0.09
Raizen Fuels Finance SA	6.45	05/03/2034	USD	200,000	198,750	0.03
Raizen Fuels Finance SA	5.70	17/01/2035	USD	200,000	185,745	0.03
Segro Capital SARL	1.88	23/03/2030	EUR	450,000	438,231	0.08
Tyco Electronics Group SA**	-	16/02/2029	EUR	480,000	442,023	0.08
					8,282,006	1.42

Financial assets at fair value through profit or loss (30 Jun 2024: 104.09%) (continued)

Transferable securities (30 Jun 2024: 99.04%) (continued)

Corporate bonds (30 Jun 2024: 24.65%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Mauritius (30 Jun 2024: 0.03%)						
HTA Group Ltd.	7.50	04/06/2029	USD	200,000	203,680	0.03
Mexico (30 Jun 2024: 0.22%)						
Metalsa SAPI de CV	3.75	04/05/2031	USD	850,000	681,330	0.12
Petroleos Mexicanos	6.50	13/03/2027	USD	940,000	908,134	0.15
					1,589,464	0.27
Netherlands (30 Jun 2024: 1.82%)						
ABN AMRO Bank NV	6.34	18/09/2027	USD	500,000	511,174	0.09
CTP NV	0.50	21/06/2025	EUR	100,000	102,298	0.02
Davide Campari-Milano NV	1.25	06/10/2027	EUR	715,000	700,959	0.12
DSV Finance BV	3.13	06/11/2028	EUR	395,000	413,457	0.07
Ferrari NV	3.63	21/05/2030	EUR	500,000	528,717	0.09
IMCD NV	2.50	26/03/2025	EUR	600,000	619,949	0.11
JDE Peet's NV	1.38	15/01/2027	USD	475,000	441,206	0.07
Mondelez International Holdings Netherlands BV	4.25	15/09/2025	USD	745,000	742,617	0.13
Prosus NV	3.06	13/07/2031	USD	650,000	548,847	0.09
Sartorius Finance BV	4.25	14/09/2026	EUR	1,300,000	1,375,574	0.23
Toyota Motor Finance Netherlands BV	3.13	11/01/2027	EUR	785,000	818,117	0.14
Wintershall Dea Finance BV	3.83	03/10/2029	EUR	825,000	858,683	0.15
					7,661,598	1.31
Norway (30 Jun 2024: 0.06%)						
Var Energi ASA	5.50	04/05/2029	EUR	460,000	512,675	0.09
Philippines (30 Jun 2024: 0.12%)						
Bank of the Philippine Islands	5.25	26/03/2029	USD	850,000	853,451	0.15
Romania (30 Jun 2024: 0.16%)						
Banca Transilvania SA	8.88	27/04/2027	EUR	455,000	498,244	0.08
Singapore (30 Jun 2024: 0.15%)						
SMIC SG Holdings Pte. Ltd.	5.38	24/07/2029	USD	360,000	358,875	0.06
TML Holdings Pte. Ltd.	4.35	09/06/2026	USD	550,000	541,032	0.09
United Overseas Bank Ltd.	3.86	07/10/2032	USD	550,000	533,338	0.09
					1,433,245	0.24
South Korea (30 Jun 2024: 0.36%)						
Hanwha Totalenergies Petrochemical Co. Ltd.	5.50	18/07/2029	USD	440,000	441,109	0.08
SK Broadband Co. Ltd.	4.88	28/06/2028	USD	200,000	197,920	0.03
SK Hynix, Inc.	5.50	16/01/2029	USD	450,000	452,819	0.08
					1,091,848	0.19
Spain (30 Jun 2024: 0.17%)						
Banco de Sabadell SA	5.13	10/11/2028	EUR	500,000	547,477	0.09
Banco Santander SA	3.50	09/01/2028	EUR	600,000	629,849	0.11
Banco Santander SA	4.18	24/03/2028	USD	600,000	587,932	0.10
Cellnex Finance Co. SA	1.50	08/06/2028	EUR	600,000	589,628	0.10
					2,354,886	0.40
Supranational (30 Jun 2024: 2.76%)						
Council of Europe Development Bank	2.63	11/01/2034	EUR	3,800,000	3,892,167	0.67
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial	0.01	23/06/2028	EUR	2,500,000	2,373,217	0.41
European Union	1.63	04/12/2029	EUR	2,200,000	2,187,768	0.37
European Union	2.75	04/02/2033	EUR	6,100,000	6,323,209	1.08
European Union	3.25	04/07/2034	EUR	4,000,000	4,271,666	0.73
European Union	0.20	04/06/2036	EUR	1,200,000	917,330	0.16
European Union	2.75	04/12/2037	EUR	200,000	200,630	0.03
European Union	0.45	04/07/2041	EUR	1,800,000	1,215,041	0.21

Financial assets at fair value through profit or loss (30 Jun 2024: 104.09%) (continued)

Transferable securities (30 Jun 2024: 99.04%) (continued)

Corporate bonds (30 Jun 2024: 24.65%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Supranational (30 Jun 2024: 2.76%) (continued)						
European Union	0.75	04/01/2047	EUR	200,000	129,375	0.02
International Development Association	2.50	15/01/2038	EUR	1,000,000	972,979	0.17
					22,483,382	3.85
Sweden (30 Jun 2024: 0.24%)						
Skandinaviska Enskilda Banken AB	4.00	09/11/2026	EUR	540,000	570,709	0.10
Verisure Holding AB	3.25	15/02/2027	EUR	540,000	552,102	0.09
					1,122,811	0.19
Switzerland (30 Jun 2024: 0.49%)						
UBS Group AG	1.36	30/01/2027	USD	735,000	707,007	0.12
UBS Group AG	7.75	01/03/2029	EUR	215,000	253,774	0.04
					960,781	0.16
United Arab Emirates (30 Jun 2024: Nil)						
DP World Ltd.	5.25	24/12/2029	USD	260,000	261,639	0.04
United Kingdom (30 Jun 2024: 1.30%)						
Burberry Group PLC	1.13	21/09/2025	GBP	665,000	807,937	0.14
Haleon U.K. Capital PLC	2.88	18/09/2028	EUR	355,000	368,337	0.06
HSBC Holdings PLC	1.65	18/04/2026	USD	460,000	455,508	0.08
Informa PLC	3.00	23/10/2027	EUR	310,000	321,922	0.06
InterContinental Hotels Group PLC	3.38	08/10/2028	GBP	1,668,000	1,959,641	0.34
Lloyds Banking Group PLC	5.46	05/01/2028	USD	540,000	544,644	0.09
LSEGA Financing PLC	1.38	06/04/2026	USD	820,000	786,445	0.13
Motability Operations Group PLC	4.25	17/06/2035	EUR	600,000	653,570	0.11
Nationwide Building Society	0.25	14/09/2028	EUR	560,000	526,983	0.09
NatWest Group PLC	7.47	10/11/2026	USD	585,000	597,353	0.10
Standard Chartered PLC	2.82	30/01/2026	USD	1,385,000	1,383,096	0.24
					8,405,436	1.44
United States of America (30 Jun 2024: 2.77%)						
AT&T, Inc.	1.65	01/02/2028	USD	650,000	591,211	0.10
Athene Global Funding	5.68	23/02/2026	USD	690,000	695,895	0.12
Athene Global Funding	0.37	10/09/2026	EUR	665,000	660,595	0.11
Athene Global Funding	0.83	08/01/2027	EUR	100,000	99,386	0.02
Autoliv, Inc.	4.25	15/03/2028	EUR	475,000	506,805	0.09
Bank of America Corp.	4.83	22/07/2026	USD	630,000	630,086	0.11
Bank of America Corp.	5.93	15/09/2027	USD	640,000	651,654	0.11
Becton Dickinson & Co.	3.70	06/06/2027	USD	905,000	883,890	0.15
Bimbo Bakeries USA, Inc.	6.05	15/01/2029	USD	250,000	255,868	0.04
Blackstone Holdings Finance Co. LLC	1.50	10/04/2029	EUR	610,000	594,288	0.10
Cloud Software Group, Inc.	8.25	30/06/2032	USD	565,000	583,077	0.10
CNO Global Funding	4.95	09/09/2029	USD	165,000	163,594	0.03
CVS Health Corp.	7.00	10/03/2055	USD	175,000	176,025	0.03
CVS Health Corp.	6.75	10/12/2054	USD	440,000	432,537	0.07
Daimler Truck Finance North America LLC	5.00	15/01/2027	USD	150,000	150,398	0.03
Daimler Truck Finance North America LLC	5.13	19/01/2028	USD	620,000	622,567	0.11
Equitable Financial Life Global Funding	5.50	02/12/2025	USD	720,000	726,076	0.12
Fidelity National Information Services, Inc.	0.63	03/12/2025	EUR	100,000	101,546	0.02
Fiserv, Inc.	1.63	01/07/2030	EUR	550,000	527,962	0.09
Goldman Sachs Group, Inc.	3.50	01/04/2025	USD	650,000	647,833	0.11
Jackson National Life Global Funding	5.55	02/07/2027	USD	440,000	445,586	0.08
JPMorgan Chase & Co.	2.08	22/04/2026	USD	875,000	867,590	0.15
Kosmos Energy Ltd.	8.75	01/10/2031	USD	430,000	406,350	0.07
LifePoint Health, Inc.	4.38	15/02/2027	USD	755,000	724,189	0.12
Metropolitan Life Global Funding I	4.00	05/04/2028	EUR	475,000	511,146	0.09
MPT Operating Partnership LP	2.50	24/03/2026	GBP	215,000	239,542	0.04
MPT Operating Partnership LP	0.99	15/10/2026	EUR	395,000	346,071	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 104.09%) (continued)

Transferable securities (30 Jun 2024: 99.04%) (continued)

Corporate bonds (30 Jun 2024: 24.65%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 2.77%) (continued)						
Netflix, Inc.	3.63	15/06/2030	EUR	725,000	773,753	0.13
Occidental Petroleum Corp.	5.00	01/08/2027	USD	330,000	330,653	0.06
OneMain Finance Corp.	9.00	15/01/2029	USD	540,000	573,588	0.10
Panther Escrow Issuer LLC	7.13	01/06/2031	USD	195,000	197,161	0.03
SLM Student Loan Trust	3.44	15/12/2033	EUR	55,663	55,717	0.01
Solventum Corp.	5.45	25/02/2027	USD	270,000	272,679	0.05
Solventum Corp.	5.40	01/03/2029	USD	470,000	471,371	0.08
T-Mobile USA, Inc.	3.75	15/04/2027	USD	610,000	596,062	0.10
Uber Technologies, Inc.	4.30	15/01/2030	USD	695,000	672,812	0.11
Venture Global LNG, Inc.	8.38	01/06/2031	USD	535,000	558,519	0.10
VF Corp.	4.13	07/03/2026	EUR	570,000	591,005	0.10
Volkswagen Group of America Finance LLC	4.85	15/08/2027	USD	310,000	306,851	0.05
Wells Fargo & Co.	3.53	24/03/2028	USD	459,000	445,245	0.08
					19,087,183	3.27
Total corporate bonds					138,478,258	23.69
Government bonds (30 Jun 2024: 50.75%)						
Albania (30 Jun 2024: 0.16%)						
Albania Government International Bonds	5.90	09/06/2028	EUR	1,030,000	1,111,899	0.19
Belgium (30 Jun 2024: 0.15%)						
Ministeries Van de Vlaamse Gemeenschap	3.13	22/06/2034	EUR	1,000,000	1,036,260	0.18
Canada (30 Jun 2024: 0.74%)						
Canada Treasury Bills**	-	03/01/2025	CAD	2,900,000	2,015,885	0.35
CDP Financial, Inc.	3.00	11/04/2029	EUR	4,000,000	4,213,043	0.72
Province of Ontario	3.45	02/06/2045	CAD	200,000	124,483	0.02
					6,353,411	1.09
Colombia (30 Jun 2024: 0.25%)						
Colombia Government International Bonds	7.50	02/02/2034	USD	1,550,000	1,532,175	0.26
Colombia Government International Bonds	8.00	14/11/2035	USD	200,000	201,575	0.03
Colombia TES	13.25	09/02/2033	COP	3,763,200,000	922,003	0.16
					2,655,753	0.45
France (30 Jun 2024: 1.15%)						
Agence Francaise de Developpement EPIC	0.13	29/09/2031	EUR	600,000	508,922	0.09
Agence Francaise de Developpement EPIC	3.00	17/01/2034	EUR	1,200,000	1,213,618	0.21
France Treasury Bills BTF**	-	19/03/2025	EUR	13,100,000	13,488,895	2.31
French Republic Government Bonds OAT	3.00	25/05/2033	EUR	3,500,000	3,605,771	0.61
					18,817,206	3.22
Germany (30 Jun 2024: 0.10%)						
German Treasury Bills**	-	14/05/2025	EUR	13,200,000	13,545,787	2.32
Hungary (30 Jun 2024: 0.19%)						
Magyar Export-Import Bank Zrt	6.13	04/12/2027	USD	860,000	869,679	0.15
Magyar Export-Import Bank Zrt	6.00	16/05/2029	EUR	290,000	325,727	0.06
MFB Magyar Fejlesztési Bank Zrt	6.50	29/06/2028	USD	200,000	203,563	0.03
					1,398,969	0.24
Indonesia (30 Jun 2024: Nil)						
Indonesia Treasury Bonds	7.00	15/02/2033	IDR	33,166,000,000	2,057,206	0.35
Italy (30 Jun 2024: 5.27%)						
Cassa Depositi e Prestiti SpA	5.75	05/05/2026	USD	2,000,000	2,015,298	0.34
Cassa Depositi e Prestiti SpA	5.88	30/04/2029	USD	500,000	509,291	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 104.09%) (continued)

Transferable securities (30 Jun 2024: 99.04%) (continued)

Government bonds (30 Jun 2024: 50.75%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Italy (30 Jun 2024: 5.27%) (continued)						
Italy Buoni Poliennali Del Tesoro	4.00	15/11/2030	EUR	2,500,000	2,725,608	0.47
Italy Buoni Poliennali Del Tesoro	3.15	15/11/2031	EUR	10,000,000	10,345,885	1.77
Italy Buoni Poliennali Del Tesoro	4.40	01/05/2033	EUR	8,712,000	9,751,915	1.67
Italy Buoni Poliennali Del Tesoro	4.30	01/10/2054	EUR	2,200,000	2,333,570	0.40
Italy Certificati di Credito del Tesoro	3.86	15/10/2028	EUR	7,400,000	7,745,211	1.32
					35,426,778	6.06
Japan (30 Jun 2024: 24.89%)						
Japan Government Five Year Bonds	0.10	20/06/2025	JPY	3,670,000,000	23,335,708	3.99
Japan Government Five Year Bonds	0.10	20/09/2025	JPY	3,220,000,000	20,452,932	3.50
Japan Government Thirty Year Bonds	1.00	20/03/2052	JPY	83,950,000	405,488	0.07
Japan Treasury Discount Bill	0.15	25/02/2025	JPY	1,400,000,000	8,906,042	1.52
Japan Treasury Discount Bills**	-	14/01/2025	JPY	4,000,000,000	25,450,847	4.35
Japan Treasury Discount Bills**	-	27/01/2025	JPY	290,000,000	1,845,114	0.32
Japan Treasury Discount Bills**	-	03/03/2025	JPY	2,150,000,000	13,676,534	2.34
					94,072,665	16.09
Malaysia (30 Jun 2024: 0.46%)						
Malaysia Government Bonds	3.52	20/04/2028	MYR	9,712,000	2,168,937	0.37
Malaysia Government Bonds	3.73	15/06/2028	MYR	1,690,000	379,839	0.07
					2,548,776	0.44
Montenegro (30 Jun 2024: 0.05%)						
Montenegro Government International Bonds	7.25	12/03/2031	USD	350,000	360,171	0.06
Paraguay (30 Jun 2024: 0.03%)						
Paraguay Government International Bonds	5.85	21/08/2033	USD	200,000	197,313	0.03
Romania (30 Jun 2024: 0.26%)						
Romania Government International Bonds	2.00	08/12/2026	EUR	1,310,000	1,318,780	0.23
Romania Government International Bonds	5.63	30/05/2037	EUR	500,000	497,558	0.08
					1,816,338	0.31
Serbia (30 Jun 2024: 0.30%)						
Serbia International Bonds	3.13	15/05/2027	EUR	2,100,000	2,143,971	0.37
South Africa (30 Jun 2024: Nil)						
Republic of South Africa Government International Bonds	7.10	19/11/2036	USD	875,000	853,160	0.14
Spain (30 Jun 2024: 0.59%)						
Spain Government Bonds	0.60	31/10/2029	EUR	2,900,000	2,741,630	0.47
Spain Government Bonds	0.10	30/04/2031	EUR	200,000	176,532	0.03
Spain Government Bonds	3.15	30/04/2033	EUR	114,000	120,211	0.02
Spain Government Bonds	3.45	31/10/2034	EUR	50,000	53,468	0.01
Spain Government Bonds	0.85	30/07/2037	EUR	600,000	468,634	0.08
Spain Government Bonds	3.90	30/07/2039	EUR	600,000	658,171	0.11
Spain Government Bonds	3.45	30/07/2066	EUR	30,000	29,218	0.01
					4,247,864	0.73
Supranational (30 Jun 2024: Nil)						
European Union	3.38	04/10/2039	EUR	1,200,000	1,266,933	0.22
United Kingdom (30 Jun 2024: 0.24%)						
U.K. Gilts	4.13	29/01/2027	GBP	5,250,000	6,541,133	1.12
U.K. Gilts	4.50	07/06/2028	GBP	1,320,000	1,661,774	0.29
U.K. Gilts	4.13	22/07/2029	GBP	915,000	1,135,416	0.19
					9,338,323	1.60
United States of America (30 Jun 2024: 13.65%)						
U.S. Treasury Inflation-Indexed Bonds	2.38	15/01/2025	USD	669,832	669,438	0.12

Financial assets at fair value through profit or loss (30 Jun 2024: 104.09%) (continued)

Transferable securities (30 Jun 2024: 99.04%) (continued)

Government bonds (30 Jun 2024: 50.75%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 13.65%) (continued)						
U.S. Treasury Inflation-Indexed Bonds	1.00	15/02/2048	USD	1,410,732	1,040,206	0.18
U.S. Treasury Inflation-Indexed Bonds	0.13	15/02/2051	USD	727,446	401,089	0.07
U.S. Treasury Inflation-Indexed Notes	1.63	15/10/2027	USD	5,221,293	5,190,578	0.89
U.S. Treasury Inflation-Indexed Notes	0.50	15/01/2028	USD	1,535,616	1,468,209	0.25
U.S. Treasury Inflation-Indexed Notes	0.13	15/07/2030	USD	6,925,163	6,244,528	1.07
U.S. Treasury Inflation-Indexed Notes	0.13	15/07/2031	USD	353,316	311,170	0.05
U.S. Treasury Inflation-Indexed Notes	1.13	15/01/2033	USD	3,285,008	3,023,163	0.52
U.S. Treasury Inflation-Indexed Notes	1.38	15/07/2033	USD	8,491,326	7,947,576	1.36
U.S. Treasury Notes	4.63	30/06/2026	USD	2,020,000	2,031,047	0.35
U.S. Treasury Notes	4.38	31/07/2026	USD	5,244,000	5,253,218	0.90
U.S. Treasury Notes	4.63	15/09/2026	USD	14,252,000	14,338,291	2.45
U.S. Treasury Notes	3.50	30/09/2026	USD	9,880,000	9,756,500	1.67
U.S. Treasury Notes	4.50	15/04/2027	USD	8,805,000	8,849,713	1.51
U.S. Treasury Notes	3.50	30/09/2029	USD	4,580,000	4,407,356	0.75
U.S. Treasury Notes	4.25	28/02/2031	USD	404,000	399,455	0.07
U.S. Treasury Notes	3.88	15/08/2034	USD	2,245,000	2,123,980	0.36
					73,455,517	12.57
Uzbekistan (30 Jun 2024: 0.04%)						
National Bank of Uzbekistan	8.50	05/07/2029	USD	280,000	287,050	0.05
Total government bonds					272,991,350	46.71
Mortgage backed securities (30 Jun 2024: 6.15%)						
Ireland (30 Jun 2024: 0.59%)						
Dilosk RMBS No. 10 STS DAC	3.52	24/09/2060	EUR	1,149,550	1,190,340	0.21
Jeronimo Funding DAC**	-	25/10/2064	EUR	1,200,000	1,235,549	0.21
Kinbane 1 DAC	3.70	25/09/2062	EUR	63,448	65,509	0.01
Mulcair Securities No. 3 DAC	4.05	24/04/2065	EUR	1,121,036	1,160,107	0.20
Primrose Residential DAC	3.80	24/10/2061	EUR	521,626	540,351	0.09
					4,191,856	0.72
Netherlands (30 Jun 2024: 0.38%)						
Domi BV	3.52	15/06/2053	EUR	51,272	53,106	0.01
Domi BV	4.14	15/02/2055	EUR	732,322	766,529	0.13
Dutch Property Finance BV	3.72	28/07/2054	EUR	40,223	41,658	0.01
Dutch Property Finance BV	3.82	28/10/2059	EUR	75,070	77,894	0.01
Dutch Property Finance BV	3.97	28/04/2064	EUR	1,406,669	1,464,367	0.25
Jubilee Place BV	4.22	17/10/2057	EUR	35,315	36,671	0.01
					2,440,225	0.42
United Kingdom (30 Jun 2024: 4.98%)						
Alba PLC	3.05	15/12/2038	EUR	116,412	118,217	0.02
Alba PLC	5.02	17/03/2039	GBP	533,130	653,670	0.11
Atlas Funding PLC	5.56	20/09/2061	GBP	974,347	1,224,021	0.21
Barley Hill No. 2 PLC	5.63	27/08/2058	GBP	13,327	16,710	-
Brants Bridge PLC	5.63	14/06/2066	GBP	623,611	783,055	0.13
Canada Square Funding 6 PLC	5.65	17/01/2059	GBP	1,029,530	1,292,671	0.22
Canterbury Finance No. 4 PLC	5.56	16/05/2058	GBP	603,970	758,534	0.13
Cheshire PLC	5.63	20/08/2045	GBP	294,259	368,896	0.06
Eurohome U.K. Mortgages PLC	5.00	15/06/2044	GBP	88,416	109,907	0.02
EuroMASTR PLC	5.05	15/06/2040	GBP	421,328	517,329	0.09
Eurosail PLC	3.12	10/09/2044	EUR	111,500	115,334	0.02
Eurosail PLC	3.13	15/12/2044	EUR	228,043	235,511	0.04
Eurosail-U.K. PLC	3.04	13/03/2045	EUR	88	91	-
Eurosail-U.K. PLC	5.80	13/06/2045	GBP	35,668	44,425	0.01
Formentera Issuer PLC	5.57	28/07/2047	GBP	1,186,889	1,486,720	0.25
Genesis Mortgage Funding PLC	5.93	15/09/2059	GBP	528,071	663,734	0.11

Financial assets at fair value through profit or loss (30 Jun 2024: 104.09%) (continued)

Transferable securities (30 Jun 2024: 99.04%) (continued)

Mortgage backed securities (30 Jun 2024: 6.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 4.98%) (continued)						
Great Hall Mortgages No. 1 PLC	4.81	18/06/2039	USD	14,608	14,590	-
Landmark Mortgage Securities No. 2 PLC	3.67	17/06/2039	EUR	243,285	244,469	0.04
Landmark Mortgage Securities No. 2 PLC	5.05	17/06/2039	GBP	92,095	112,801	0.02
Ludgate Funding PLC	3.12	01/12/2060	EUR	485,823	489,999	0.08
Mansard Mortgages PLC	5.50	15/12/2049	GBP	16,738	20,769	-
Mortimer BTL PLC	5.78	23/03/2054	GBP	1,617,784	2,030,287	0.35
Newgate Funding PLC	3.23	01/12/2050	EUR	466,442	475,845	0.08
Newgate Funding PLC	3.57	01/12/2050	EUR	322,914	311,994	0.05
Newgate Funding PLC	5.01	01/12/2050	GBP	485,224	594,947	0.10
Newgate Funding PLC	3.49	15/12/2050	EUR	28,653	29,378	0.01
Paragon Mortgages No. 12 PLC	5.07	15/11/2038	USD	32,333	31,863	0.01
PMF PLC	5.69	16/07/2060	GBP	493,309	621,496	0.11
Resloc U.K. PLC	5.01	15/12/2043	GBP	42,431	51,998	0.01
RMAC Securities No. 1 PLC	5.00	12/06/2044	GBP	343,173	421,473	0.07
Stanlington No. 2 PLC	5.68	12/06/2045	GBP	1,152,762	1,446,538	0.25
Stratton Mortgage Funding PLC	5.88	20/06/2060	GBP	1,158,484	1,455,020	0.25
Towd Point Mortgage Funding - Granite 6 PLC	5.72	20/07/2053	GBP	1,330,596	1,670,096	0.29
Tower Bridge Funding PLC	6.29	20/10/2064	GBP	628,638	789,882	0.14
Tower Bridge Funding PLC	5.89	20/01/2066	GBP	855,734	1,076,864	0.18
Trinity Square PLC	5.71	15/07/2059	GBP	1,434,116	1,800,577	0.31
Tudor Rose Mortgages	5.93	20/06/2048	GBP	211,987	265,959	0.05
Uropa Securities PLC	5.29	10/10/2040	GBP	309,820	362,604	0.06
Warwick Finance Residential Mortgages Number Three PLC	5.68	21/12/2049	GBP	366,545	460,919	0.08
					23,169,193	3.96
United States of America (30 Jun 2024: 0.20%)						
Banc of America Mortgage Trust	5.60	25/06/2035	USD	6,521	5,973	-
Citigroup Mortgage Loan Trust, Inc.	6.85	25/09/2035	USD	2,691	2,660	-
Federal Home Loan Mortgage Corp.	3.50	01/02/2047	USD	5,369	4,843	-
Federal Home Loan Mortgage Corp.	3.50	01/09/2048	USD	37,243	33,471	0.01
Morgan Stanley Capital I Trust	2.78	15/08/2049	USD	500,000	482,174	0.08
OBX Trust	4.50	25/07/2058	USD	368,909	354,828	0.06
Towd Point Mortgage Trust	5.65	25/02/2057	USD	530,000	546,312	0.09
					1,430,261	0.24
Total mortgage backed securities					31,231,535	5.34
Municipal bonds (30 Jun 2024: 0.11%)						
United States of America (30 Jun 2024: 0.11%)						
City of Detroit	6.84	01/05/2028	USD	430,000	436,855	0.08
Port of Beaumont Navigation District	10.00	01/07/2026	USD	365,000	373,056	0.06
Total municipal bonds					809,911	0.14
To be announced securities (30 Jun 2024: 10.03%)						
United States of America (30 Jun 2024: 10.03%)						
Uniform Mortgage-Backed Security, TBA	6.00	01/02/2055	USD	19,900,000	19,977,735	3.42
Uniform Mortgage-Backed Security, TBA	4.00	01/03/2055	USD	9,700,000	8,847,082	1.52
Uniform Mortgage-Backed Security, TBA	4.50	01/03/2055	USD	37,400,000	35,147,234	6.01
Total to be announced securities					63,972,051	10.95
Total transferable securities					547,340,729	93.65

Financial assets at fair value through profit or loss (30 Jun 2024: 104.09%) (continued)

Money market instruments (30 Jun 2024: 3.25%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 1.60%)						
U.S. Treasury Bills	4.18	17/04/2025	USD	10,147,000	10,024,284	1.72
Total money market instruments					10,024,284	1.72

Financial derivative instruments (30 Jun 2024: 1.80%)

Open forward foreign currency contracts (30 Jun 2024: 1.80%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
GBP	1,245	USD	1,558	State Street Bank and Trust	05/02/2025	2	-
IDR	26,503,098,457	USD	1,618,292	Bank of America Merrill Lynch	05/03/2025	24,653	0.01
USD	997,722	AUD	1,597,000	HSBC Bank	15/01/2025	8,921	-
USD	128,796	AUD	198,598	BNP Paribas	15/01/2025	5,832	-
USD	68,536	AUD	110,000	Morgan Stanley	15/01/2025	428	-
USD	1,569,549	CAD	2,205,000	BNP Paribas	15/01/2025	35,661	0.01
USD	2,039,315	CAD	2,895,000	Commerce	15/01/2025	25,435	0.01
USD	245,063	CAD	344,000	Citigroup***	15/01/2025	5,763	-
USD	1,517,408	CHF	1,334,597	State Street Bank and Trust	07/01/2025	44,583	0.01
USD	1,577,087	CHF	1,392,000	Commerce	15/01/2025	39,527	0.01
USD	12,883	CNH	93,236	BNP Paribas	15/01/2025	184	-
USD	3,388	CNH	24,479	Standard Chartered Bank	15/01/2025	54	-
USD	2,460,959	CNH	17,867,000	Citigroup***	15/01/2025	27,415	0.01
USD	9,076	CNH	66,000	HSBC Bank	14/02/2025	80	-
USD	1,020	CNH	7,382	BNP Paribas	14/02/2025	14	-
USD	407,832	CNH	2,963,006	BNP Paribas	12/05/2025	2,389	-
USD	214,095	CNH	1,555,036	HSBC Bank	12/05/2025	1,312	-
USD	23,548,457	DKK	166,517,954	Morgan Stanley	15/01/2025	412,146	0.07
USD	450,548	DKK	3,185,000	HSBC Bank	15/01/2025	8,018	-
USD	20,742	DKK	146,201	JP Morgan Chase Bank	15/01/2025	429	-
USD	1,828,331	DKK	12,400,000	Bank of America Merrill Lynch	01/04/2025	97,893	0.02
USD	1,341,584	DKK	9,100,000	Goldman Sachs	01/04/2025	71,665	0.01
USD	979,933	DKK	6,900,000	Commerce	01/04/2025	17,028	-
USD	5,720,721	EUR	5,413,244	State Street Bank and Trust	07/01/2025	114,388	0.01
USD	114,153,798	EUR	108,341,161	HSBC Bank	15/01/2025	1,912,376	0.33
USD	29,059,433	EUR	27,562,384	Standard Chartered Bank	15/01/2025	504,808	0.08
USD	26,459,805	EUR	25,342,000	Australia & New Zealand Banking Group	15/01/2025	205,498	0.04
USD	2,348,367	EUR	2,217,000	Barclays Bank	15/01/2025	51,556	0.01
USD	1,422,561	EUR	1,349,000	BNP Paribas	15/01/2025	24,997	0.01
USD	35,467,945	EUR	33,488,444	Deutsche Bank	21/02/2025	719,090	0.12
USD	575,759	EUR	543,711	BNP Paribas	21/02/2025	11,584	-
USD	332,271	EUR	314,374	Canadian Imperial Bank of Commerce	21/02/2025	6,064	-
USD	306,835	EUR	290,225	UBS Bank	21/02/2025	5,687	-
USD	122,300	EUR	117,000	HSBC Bank	21/02/2025	897	-
USD	326,691	EUR	310,431	Citigroup***	21/02/2025	4,576	-
USD	177,161	GBP	139,412	State Street Bank and Trust	07/01/2025	2,564	-
USD	25,703,648	GBP	20,418,000	Barclays Bank	15/01/2025	134,812	0.02
USD	410,892	GBP	323,000	UBS Bank	15/01/2025	6,409	-
USD	11,646,757	GBP	9,236,347	Barclays Bank	21/02/2025	83,606	0.02
USD	825,443	IDR	12,566,781,587	Goldman Sachs	17/01/2025	45,033	-
USD	404,886	IDR	6,207,909,527	HSBC Bank	17/01/2025	19,368	-
USD	966,045	IDR	14,961,432,426	Citigroup***	17/01/2025	36,925	0.01
USD	612,695	ILS	2,181,937	Barclays Bank	17/03/2025	12,715	-
USD	195,501	ILS	695,439	HSBC Bank	17/03/2025	4,273	-
USD	2,443,506	INR	208,245,814	JP Morgan Chase Bank	06/01/2025	11,970	-
USD	27,661,370	JPY	4,000,000,000	Barclays Bank	14/01/2025	2,188,376	0.38
USD	18,719,891	JPY	2,792,422,859	BNP Paribas	15/01/2025	934,945	0.16
USD	16,588,837	JPY	2,484,252,990	JP Morgan Chase Bank	15/01/2025	766,626	0.13
USD	10,377,970	JPY	1,582,380,975	Bank of America Merrill Lynch	15/01/2025	299,783	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 104.09%) (continued)

Financial derivative instruments (30 Jun 2024: 1.80%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 1.80%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	5,603,177	JPY	829,858,569	Barclays Bank	24/01/2025	312,175	0.05
USD	4,178,091	JPY	619,422,900	UBS Bank	24/01/2025	228,782	0.04
USD	1,959,716	JPY	290,000,000	State Street Bank and Trust	27/01/2025	110,081	0.02
USD	14,090,461	JPY	2,150,000,000	HSBC Bank	03/03/2025	321,137	0.06
USD	800,000	KRW	1,135,217,642	BNP Paribas	06/01/2025	28,804	0.01
USD	784,667	KRW	1,137,249,270	JP Morgan Chase Bank	15/01/2025	11,886	-
USD	1,606,600	MYR	7,138,735	HSBC Bank	07/03/2025	6,442	-
USD	979,535	MYR	4,354,962	Bank of America Merrill Lynch	07/03/2025	3,363	-
USD	603,216	NOK	6,668,049	State Street Bank and Trust	07/01/2025	16,106	-
USD	1,812,140	PEN	6,735,000	BNP Paribas	17/01/2025	20,540	-
USD	2,441	PLN	10,000	HSBC Bank	24/01/2025	22	-
USD	1,267,064	SEK	13,800,793	State Street Bank and Trust	07/01/2025	17,784	-
USD	2,321,581	SEK	25,421,114	Standard Chartered Bank	28/02/2025	13,857	-
USD	2,424,187	SGD	3,259,000	Goldman Sachs	15/01/2025	34,019	0.01
USD	2,346,034	TWD	76,285,656	BNP Paribas	06/01/2025	18,514	-
USD	103,966	TWD	3,383,499	HSBC Bank	06/01/2025	733	-
Unrealised gain on open forward foreign currency contracts						10,082,603	1.72
Total financial derivative instruments at positive fair value						10,082,603	1.72
Total financial assets at fair value through profit or loss						567,447,616	97.09

Financial liabilities held for trading (30 Jun 2024: (1.41%))

Financial derivative instruments (30 Jun 2024: (1.41%))

Open forward foreign currency contracts (30 Jun 2024: (1.35%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
CHF	53,844,191	USD	61,372,267	State Street Bank and Trust	07/01/2025	(1,951,289)	(0.33)
CNH	1,562,465	USD	214,095	HSBC Bank	15/01/2025	(1,282)	-
CNH	2,977,137	USD	407,832	BNP Paribas	15/01/2025	(2,336)	-
EUR	156,715,194	USD	165,782,710	State Street Bank and Trust	07/01/2025	(3,477,523)	(0.61)
EUR	355,000	USD	369,148	Barclays Bank	15/01/2025	(1,368)	-
EUR	504,000	USD	529,922	Commerce	15/01/2025	(7,778)	-
EUR	2,178,000	USD	2,285,633	HSBC Bank	15/01/2025	(29,225)	-
EUR	4,655,000	USD	4,853,745	BNP Paribas	15/01/2025	(31,166)	-
EUR	216,000	USD	227,123	Citigroup***	15/01/2025	(3,347)	-
EUR	11,311	USD	11,756	State Street Bank and Trust	05/02/2025	(28)	-
EUR	526,987	USD	549,553	JP Morgan Chase Bank	21/02/2025	(2,732)	-
EUR	268,000	USD	283,735	Royal Bank of Canada	21/02/2025	(5,648)	-
EUR	792,215	USD	840,394	BNP Paribas	21/02/2025	(18,362)	-
GBP	10,618,596	USD	13,497,300	State Street Bank and Trust	07/01/2025	(199,047)	(0.04)
GBP	331,000	USD	418,698	HSBC Bank	15/01/2025	(4,197)	-
GBP	760,000	USD	962,863	Barclays Bank	15/01/2025	(11,138)	-
GBP	406,300	USD	517,530	JP Morgan Chase Bank	21/02/2025	(8,875)	-
IDR	26,361,983,340	USD	1,650,000	BNP Paribas	06/01/2025	(12,276)	-
INR	207,899,569	USD	2,450,000	BNP Paribas	06/01/2025	(22,507)	(0.01)
INR	209,344,170	USD	2,443,506	JP Morgan Chase Bank	21/03/2025	(15,102)	-
JPY	2,652,682,466	USD	17,748,021	State Street Bank and Trust	07/01/2025	(869,155)	(0.15)
KRW	1,137,563,137	USD	784,667	JP Morgan Chase Bank	06/01/2025	(11,877)	-
MXN	2,082,228	USD	101,676	Royal Bank of Canada	19/03/2025	(2,812)	-
NOK	2,844,185,856	USD	257,209,709	State Street Bank and Trust	07/01/2025	(6,784,091)	(1.17)
NOK	4,435,000	USD	400,736	Standard Chartered Bank	15/01/2025	(10,248)	-
NOK	69,558,744	USD	6,124,669	State Street Bank and Trust	05/02/2025	(549)	-
NZD	1,370,000	USD	803,629	Barclays Bank	15/01/2025	(36,051)	(0.01)
PEN	6,735,000	USD	1,793,609	Standard Chartered Bank	17/01/2025	(2,008)	-
PLN	1,017,065	USD	249,521	Morgan Stanley	24/01/2025	(3,468)	-
PLN	1,302,890	USD	319,398	HSBC Bank	24/01/2025	(4,198)	-

Financial liabilities held for trading (30 Jun 2024: (1.41%)) (continued)

Financial derivative instruments (30 Jun 2024: (1.41%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (1.35%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
PLN	1,406,854	USD	346,328	JP Morgan Chase Bank	24/01/2025	(5,977)	-
PLN	3,009,054	USD	742,470	Societe Generale	24/01/2025	(14,508)	-
SEK	495,884,694	USD	45,515,696	State Street Bank and Trust	07/01/2025	(627,048)	(0.11)
SEK	25,721,095	USD	2,357,429	JP Morgan Chase Bank	28/02/2025	(22,472)	-
TWD	79,659,403	USD	2,437,931	Bank of America Merrill Lynch	06/01/2025	(7,475)	-
USD	41,743,203	CAD	60,037,512	HSBC Bank	03/01/2025	(3,217)	-
USD	719,370	COP	3,230,868,565	Goldman Sachs	07/03/2025	(7,706)	-
USD	321,507	COP	1,431,692,612	Citigroup***	07/03/2025	(682)	-
USD	1,618,292	IDR	26,414,416,033	Bank of America Merrill Lynch	06/01/2025	(22,689)	(0.01)
USD	6,106,301	NOK	69,359,947	State Street Bank and Trust	07/01/2025	(722)	-
USD	164,398	NOK	1,867,369	State Street Bank and Trust	05/02/2025	(9)	-
USD	2,437,931	TWD	79,249,831	Bank of America Merrill Lynch	25/04/2025	(2,062)	-
Unrealised loss on open forward foreign currency contracts						(14,244,250)	(2.44)

Interest rate swaps (30 Jun 2024: (0.01%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 11.39%	Less than 1 month BRCDI	BRL	Goldman Sachs	02/01/2029	3,340,003	(84,558)	(0.01)
Fixed 12.60%	12 Months BRCDI	BRL	Goldman Sachs	03/01/2033	1,609,932	(51,820)	(0.01)
Interest rate swaps at negative fair value						(136,378)	(0.02)

Swaptions (30 Jun 2024: (0.05%))

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Call at 2.80 EUR	2.80	EUR	Goldman Sachs	01/09/2025	(19,800,000)	(301,073)	(0.05)
Call at 2.90 EUR	2.90	EUR	Goldman Sachs	29/08/2025	(3,500,000)	(59,249)	(0.01)
Call at 3.60 GBP	3.60	GBP	NatWest Markets	27/01/2025	(2,100,000)	(337)	-
Put at 2.80 EUR	2.80	EUR	Goldman Sachs	01/09/2025	(19,800,000)	(22,510)	-
Put at 2.90 EUR	2.90	EUR	Goldman Sachs	29/08/2025	(3,500,000)	(3,065)	-
Put at 4.00 GBP	4.00	GBP	NatWest Markets	27/01/2025	(2,100,000)	(25,812)	(0.01)
Unrealised loss on swaptions						(412,046)	(0.07)

Total financial derivative instruments at negative fair value

(14,792,674) (2.53)

Total financial liabilities held for trading

(14,792,674) (2.53)

Total investments at fair value through profit or loss/held for trading

552,654,942 94.56

Financial derivative instruments settled to market (30 Jun 2024: 0.50%)

Interest rate swaps (30 Jun 2024: 0.23%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
12 Months SOFR	Fixed 2.87%	USD	Barclays Bank	13/02/2054	9,300,000	1,666,011	0.28
12 Months SOFR	Fixed 3.50%	USD	Barclays Bank	20/06/2054	1,500,000	104,703	0.02
3 Months STIBO	Fixed 2.32%	SEK	Morgan Stanley	13/12/2034	24,800,000	77,449	0.01
Fixed 1.55%	3 Months CNRR	CNY	Morgan Stanley	05/12/2029	27,200,000	26,683	-
Fixed 2.50%	6 Months Euribor	EUR	Barclays Bank	19/03/2035	6,975,000	94,439	0.02
Fixed 2.52%	6 Months Euribor	EUR	Morgan Stanley	08/01/2029	1,850,000	21,002	-
Fixed 3.05%	6 Months Euribor	EUR	Morgan Stanley	19/07/2026	11,775,000	148,574	0.03
Fixed 3.16%	6 Months Euribor	EUR	Morgan Stanley	02/04/2026	10,500,000	110,044	0.02
Less than 1 month TONAR	Fixed 0.76%	JPY	Morgan Stanley	15/11/2029	164,900,000	1,199	-
						2,250,104	0.38

Interest rate swaps at positive fair value

Futures contracts (30 Jun 2024: 0.08%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
10 Year Canada Bond Futures	22	CAD	Bank of New York Mellon	20/03/2025	1,875,553	30,902	-
10 Year US Ultra Futures	(65)	USD	Bank of New York Mellon	20/03/2025	(7,235,313)	101,029	0.02
10 Year US Ultra Futures	(89)	USD	Morgan Stanley	20/03/2025	(9,906,813)	148,158	0.03
3 Month SOFR Futures	(143)	USD	Morgan Stanley	16/03/2027	(34,332,512)	57,173	0.01
3 Year Australian Treasury Note Futures	99	AUD	Morgan Stanley	17/03/2025	5,896,050	-	-
5 Year US Treasury Notes Futures	(107)	USD	Bank of New York Mellon	31/03/2025	(11,374,602)	44,305	0.01
5 Year US Treasury Notes Futures	(168)	USD	Morgan Stanley	31/03/2025	(17,859,188)	74,812	0.01
Euro BTP Futures	(92)	EUR	Bank of New York Mellon	06/03/2025	(11,430,015)	270,711	0.05
Euro BTP Futures	(9)	EUR	Morgan Stanley	06/03/2025	(1,118,154)	24,407	-
Euro Bund Futures	5	EUR	JP Morgan Chase Bank	06/03/2025	690,886	621	-
Euro OAT Futures	(129)	EUR	Bank of New York Mellon	06/03/2025	(16,483,711)	300,554	0.05
Euro Schatz Futures	(4)	EUR	Morgan Stanley	06/03/2025	(443,132)	1,533	-
Euro-Bobl Futures	(218)	EUR	Bank of New York Mellon	06/03/2025	(26,605,600)	181,368	0.03
Euro-Bobl Futures	(16)	EUR	Morgan Stanley	06/03/2025	(1,952,705)	23,112	-
Euro-Buxl Futures	(7)	EUR	Bank of New York Mellon	06/03/2025	(961,731)	51,174	0.01
US Ultra Bond Futures	(122)	USD	Bank of New York Mellon	20/03/2025	(14,506,562)	679,586	0.12
US Ultra Bond Futures	(5)	USD	Morgan Stanley	20/03/2025	(594,531)	31,301	0.01
						2,020,746	0.35

Unrealised gain on futures contracts settled to market

Total financial derivative instruments settled to market at positive fair value

Variation margin received on financial derivative instruments settled to market

Total financial derivative instruments settled to market

Financial derivative instruments settled to market (30 Jun 2024: (0.67%))

Credit default swaps (30 Jun 2024: (0.00%))

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
SES SA	Sold	1.00%	EUR	Morgan Stanley	20/12/2029	850,000	(84,819)	(0.02)
							(84,819)	(0.02)

Credit default swaps at negative fair value

Financial derivative instruments settled to market (30 Jun 2024: (0.67%)) (continued)

Interest rate swaps (30 Jun 2024: (0.35%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
6 Months Euribor	Fixed 2.25%	EUR	Barclays Bank	19/03/2055	18,374,000	(422,115)	(0.07)
6 Months Euribor	Fixed 2.50%	EUR	Barclays Bank	19/03/2030	500,000	(6,801)	-
Fixed 3.75%	12 Months SOFR	USD	Barclays Bank	21/06/2025	9,500,000	(26,255)	-
Fixed 3.75%	12 Months SOFR	USD	Barclays Bank	20/06/2034	8,500,000	(185,576)	(0.03)
Fixed 3.75%	12 Months SONIA	GBP	Barclays Bank	19/03/2027	26,600,000	(271,394)	(0.05)
Fixed 3.89%	Less than 1 month SOFR	USD	Morgan Stanley	07/03/2029	8,250,000	(40,825)	(0.01)
Fixed 4.00%	12 Months SOFR	USD	Barclays Bank	20/06/2026	2,100,000	(3,260)	-
Fixed 4.25%	12 Months SONIA	GBP	Barclays Bank	18/09/2026	70,900,000	(102,051)	(0.02)
						(1,058,277)	(0.18)

Interest rate swaps at negative fair value

Futures contracts (30 Jun 2024: (0.32%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
10 Year Australian Treasury Note Futures	67	AUD	Bank of New York Mellon	17/03/2025	3,965,988	(62,338)	(0.01)
10 Year Japan Bond Futures	7	JPY	Bank of New York Mellon	13/03/2025	6,320,314	(24,259)	-
10 Year US Treasury Notes Futures	2	USD	Morgan Stanley	20/03/2025	217,500	(4,750)	-
2 Year US Treasury Notes Futures	(3)	USD	Morgan Stanley	31/03/2025	(616,828)	(398)	-
2 Year US Treasury Notes Futures	589	USD	Bank of New York Mellon	31/03/2025	121,103,922	(23,859)	-
3 Month SOFR Futures	143	USD	Morgan Stanley	17/03/2026	34,339,663	(27,902)	(0.01)
3 Year Australian Treasury Note Futures	52	AUD	Bank of New York Mellon	17/03/2025	3,096,915	(8,344)	-
Euro Bund Futures	64	EUR	Bank of New York Mellon	06/03/2025	8,843,336	(155,667)	(0.03)
Euro Schatz Futures	510	EUR	Bank of New York Mellon	06/03/2025	56,499,316	(120,729)	(0.02)
US Long Bond Futures	34	USD	Bank of New York Mellon	20/03/2025	3,870,688	(83,406)	(0.02)
US Long Bond Futures	5	USD	Morgan Stanley	20/03/2025	569,219	(13,198)	-
						(524,850)	(0.09)

Unrealised loss on futures contracts settled to market

Total financial derivative instruments settled to market at negative fair value

Variation margin paid on financial derivative instruments settled to market

Total financial derivative instruments settled to market

Reverse repurchase agreements (30 Jun 2024: 9.75%)

Par Value/ Shares	Currency	Description	Carrying value US\$	% of Net assets
35,155,000	USD	Reverse repurchase agreement with Deutsche Bank, 4.70%, dated 31/12/2024 (collateral: U.S. Treasury Inflation-Indexed Notes, 1.63% due 15/10/2027), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 02/01/2025	36,600,000	6.26
74,036,000	CAD	Reverse repurchase agreement with Toronto Dominion Bank, 3.26%, dated 24/12/2024 (collateral: Province of Manitoba Canada, 0.00% due 09/05/2120), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 03/01/2025	41,718,815	7.14
Total reverse repurchase agreements			78,318,815	13.40

	Fair value US\$	% of Net assets
Cash (30 Jun 2024: 1.76%)	14,280,142	2.44
Net current liabilities (30 Jun 2024: (14.19%))	(60,790,492)	(10.40)
Net assets attributable to holders of redeemable participating shares	584,463,407	100.00

*Security is valued at fair value in accordance with the fair value measurement policy.

**These are zero coupon bonds.

***Citigroup also incorporates positions held with Citibank.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Hong Kong	0.13%
Israel	0.02%
Poland	0.08%
Slovenia	0.16%
Thailand	0.07%

Government bonds

Bulgaria	0.18%
Mexico	0.17%
Netherlands	0.67%
Panama	0.04%
Peru	0.29%
Slovenia	0.43%
Sweden	0.39%

Money market instruments

Japan	0.98%
Netherlands	0.67%

Financial liabilities held for trading

Financial derivative instruments

Options written	(0.00%)
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Financial derivative instruments settled to market

Credit default swaps	0.19%
Interest rate swaps	(0.35%)

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	50.12
Transferable securities dealt in on another regulated market;	5.09
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	14.03
Money market instruments;	1.27
Over the Counter financial derivative instruments;	1.27
Other current assets	28.22
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
European Union 2.75% due 04/02/2033	State Street Bank and Trust	4,805,100	4,810,165
France Treasury Bills BTF 0.00% due 19/03/2025	State Street Bank and Trust	3,750,000	3,861,325
U.S. Treasury Inflation-Indexed Notes 1.38% due 15/07/2033	State Street Bank and Trust	3,762,000	3,534,120

The following securities have been received by the Sub-Fund as collateral in respect of reverse repurchase agreements.

Security	Counterparty	Par value	Market value US\$
Province of Manitoba Canada 2.95% due 05/09/2120	Toronto Dominion Bank	74,036,000	51,949,581
U.S. Treasury Inflation-Indexed Notes 1.63% due 15/10/2027	Deutsche Bank	35,155,000	37,239,752

The following securities have been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
Bundesrepublik Deutschland Bundesanleihe 1.25% due 15/08/2048	JP Morgan Chase Bank	298,100	237,679
Bundesrepublik Deutschland Bundesanleihe 0.00% due 15/08/2050	JP Morgan Chase Bank	782,000	426,478
Deutsche Bundesrepublik Bonds Inflation-Linked 0.10% due 15/04/2046	JP Morgan Chase Bank	170,000	194,544
U.S. Treasury Inflation-Indexed Bonds 2.13% due 15/04/2029	BNP Paribas	6,059,000	6,192,539

The nominal for the bonds are factored and the nominal for the reverse repurchase agreements and collateral are not factored.

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%)

Transferable securities (30 Jun 2024: 96.06%)

Asset backed securities (30 Jun 2024: 0.42%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 0.11%)						
Liberty Funding Pty. Ltd.	5.84	25/05/2032	AUD	1,734,000	1,080,915	0.08
Moneyyme Autopay ABS	6.07	20/09/2032	AUD	2,530,000	1,569,430	0.11
NOW Trust	5.98	14/06/2032	AUD	1,110,000	687,942	0.05
Panorama Auto Trust	6.13	15/09/2032	AUD	500,000	309,990	0.02
					3,648,277	0.26
France (30 Jun 2024: Nil)						
Noria DE	4.10	25/02/2043	EUR	300,000	310,090	0.02
Ireland (30 Jun 2024: Nil)						
Fortuna Consumer Loan ABS DAC	4.50	18/10/2034	EUR	300,000	311,539	0.02
Italy (30 Jun 2024: Nil)						
Golden Bar Securitisation SRL	4.99	22/09/2043	EUR	713,000	741,774	0.05
Luxembourg (30 Jun 2024: 0.31%)						
Compartment VCL 42	3.20	21/03/2030	EUR	3,928,571	4,067,926	0.29
Spain (30 Jun 2024: Nil)						
FTA Consumo Santander	4.19	20/07/2038	EUR	600,000	621,913	0.04
Total asset backed securities					9,701,519	0.68
Corporate bonds (30 Jun 2024: 93.30%)						
Australia (30 Jun 2024: 1.10%)						
FMG Resources August 2006 Pty. Ltd.	4.50	15/09/2027	USD	1,173,000	1,135,889	0.08
FMG Resources August 2006 Pty. Ltd.	4.38	01/04/2031	USD	1,214,000	1,093,861	0.08
Goodman Australia Finance Pty. Ltd.	4.25	03/05/2030	EUR	447,000	485,919	0.03
NBN Co. Ltd.	3.75	22/03/2034	EUR	700,000	749,391	0.05
Santos Finance Ltd.	6.88	19/09/2033	USD	200,000	212,473	0.01
Sydney Airport Finance Co. Pty. Ltd.	3.75	30/04/2032	EUR	625,000	666,179	0.05
Sydney Airport Finance Co. Pty. Ltd.	4.38	03/05/2033	EUR	1,836,000	2,016,376	0.14
Transurban Finance Co. Pty. Ltd.	2.45	16/03/2031	USD	3,164,000	2,676,888	0.19
Transurban Finance Co. Pty. Ltd.	3.97	12/03/2036	EUR	800,000	855,556	0.06
					9,892,532	0.69
Austria (30 Jun 2024: 0.55%)						
Erste Group Bank AG	4.00	07/06/2033	EUR	600,000	626,482	0.04
Raiffeisen Bank International AG	0.38	25/09/2026	EUR	700,000	696,280	0.05
Raiffeisen Bank International AG	4.63	21/08/2029	EUR	1,500,000	1,608,531	0.11
Raiffeisen Bank International AG	2.88	18/06/2032	EUR	3,100,000	3,102,160	0.22
Raiffeisen Bank International AG	1.38	17/06/2033	EUR	400,000	379,079	0.03
Raiffeisen Bank International AG	5.25	02/01/2035	EUR	700,000	744,917	0.05
					7,157,449	0.50
Belgium (30 Jun 2024: 1.25%)						
Anheuser-Busch InBev SA	1.65	28/03/2031	EUR	1,027,000	986,636	0.07
Anheuser-Busch InBev SA	3.75	22/03/2037	EUR	800,000	847,062	0.06
Anheuser-Busch InBev SA	3.95	22/03/2044	EUR	400,000	422,015	0.03
Barry Callebaut Services NV	4.00	14/06/2029	EUR	1,200,000	1,265,428	0.09
Belfius Bank SA	3.38	20/02/2031	EUR	800,000	827,345	0.06
Crelan SA	5.25	23/01/2032	EUR	2,000,000	2,252,689	0.16
Elia Group SA	3.88	11/06/2031	EUR	3,700,000	3,877,196	0.27
Elia Transmission Belgium SA	3.63	18/01/2033	EUR	2,700,000	2,867,221	0.20
FLUVIUS System Operator CV	3.88	09/05/2033	EUR	2,200,000	2,344,531	0.16
FLUVIUS System Operator CV	3.88	02/05/2034	EUR	500,000	532,277	0.04
KBC Group NV	4.93	16/10/2030	USD	1,878,000	1,849,127	0.13

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Belgium (30 Jun 2024: 1.25%) (continued)						
Proximus SADP	4.13	17/11/2033	EUR	700,000	764,894	0.05
Proximus SADP	3.75	27/03/2034	EUR	400,000	422,259	0.03
					19,258,680	1.35
Bermuda (30 Jun 2024: 0.48%)						
Aegon Ltd.	5.63	Perpetual	EUR	1,049,000	1,099,341	0.08
RLGH Finance Bermuda Ltd.	8.25	17/07/2031	USD	2,144,000	2,383,421	0.17
SiriusPoint Ltd.	7.00	05/04/2029	USD	590,000	607,033	0.04
					4,089,795	0.29
Canada (30 Jun 2024: 1.43%)						
Algonquin Power & Utilities Corp.	5.37	15/06/2026	USD	350,000	351,927	0.02
Alimentation Couche-Tard, Inc.	3.65	12/05/2031	EUR	248,000	259,068	0.02
Alimentation Couche-Tard, Inc.	5.27	12/02/2034	USD	400,000	390,937	0.03
Bank of Montreal	3.75	10/07/2030	EUR	1,200,000	1,268,443	0.09
Canadian National Railway Co.	2.45	01/05/2050	USD	300,000	175,861	0.01
Canadian National Railway Co.	6.13	01/11/2053	USD	300,000	324,576	0.02
Fairfax Financial Holdings Ltd.	5.63	16/08/2032	USD	2,100,000	2,127,532	0.15
Fairfax Financial Holdings Ltd.	6.00	07/12/2033	USD	550,000	567,299	0.04
Federation des Caisses Desjardins du Quebec	5.25	26/04/2029	USD	1,600,000	1,608,143	0.11
GFL Environmental, Inc.	6.75	15/01/2031	USD	2,122,000	2,181,565	0.15
Kinross Gold Corp.	6.25	15/07/2033	USD	1,450,000	1,507,441	0.11
Nutrien Ltd.	4.90	01/06/2043	USD	1,850,000	1,649,035	0.12
Nutrien Ltd.	5.80	27/03/2053	USD	900,000	888,536	0.06
Rogers Communications, Inc.	5.30	15/02/2034	USD	1,100,000	1,073,379	0.08
Yamana Gold, Inc.	2.63	15/08/2031	USD	2,200,000	1,856,227	0.13
					16,229,969	1.14
Chile (30 Jun 2024: 0.08%)						
Sociedad de Transmision Austral SA	4.00	27/01/2032	USD	1,013,000	899,038	0.06
Sociedad Quimica y Minera de Chile SA	5.50	10/09/2034	USD	738,000	699,705	0.05
					1,598,743	0.11
Czech Republic (30 Jun 2024: 0.30%)						
Ceska sporitelna AS	4.57	03/07/2031	EUR	1,000,000	1,082,129	0.07
EP Infrastructure AS	2.05	09/10/2028	EUR	973,000	943,709	0.07
EPH Financing International AS	6.65	13/11/2028	EUR	844,000	942,690	0.07
Raiffeisenbank AS	4.96	05/06/2030	EUR	1,500,000	1,609,757	0.11
					4,578,285	0.32
Denmark (30 Jun 2024: 0.98%)						
Carlsberg Breweries AS	4.25	05/10/2033	EUR	550,000	606,456	0.04
Danske Bank AS	6.26	22/09/2026	USD	1,400,000	1,412,196	0.10
Danske Bank AS	4.63	13/04/2027	GBP	1,355,000	1,692,592	0.12
Danske Bank AS	5.43	01/03/2028	USD	780,000	786,912	0.06
Danske Bank AS	5.71	01/03/2030	USD	324,000	328,782	0.02
Danske Bank AS	4.61	02/10/2030	USD	800,000	776,548	0.05
Jyske Bank AS	2.88	05/05/2029	EUR	1,673,000	1,727,196	0.12
Jyske Bank AS	5.13	01/05/2035	EUR	741,000	811,676	0.06
Orsted AS	2.88	14/06/2033	EUR	1,227,000	1,212,537	0.09
Orsted AS	1.50	31/12/2099	EUR	860,000	748,627	0.05
Orsted AS	5.13	31/12/2099	EUR	638,000	686,670	0.05
					10,790,192	0.76
Finland (30 Jun 2024: 0.48%)						
Fortum OYJ	4.50	26/05/2033	EUR	2,435,000	2,687,116	0.19
Nordea Bank Abp	3.00	28/10/2031	EUR	1,166,000	1,195,088	0.08
Sampo OYJ	2.50	03/09/2052	EUR	747,000	706,083	0.05
Stora Enso OYJ	2.50	21/03/2028	EUR	1,956,000	1,982,487	0.14

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Finland (30 Jun 2024: 0.48%) (continued)						
Stora Enso OYJ	4.25	01/09/2029	EUR	500,000	536,260	0.04
UPM-Kymmene OYJ	2.25	23/05/2029	EUR	654,000	658,802	0.04
					7,765,836	0.54
France (30 Jun 2024: 6.90%)						
Arkema SA	3.50	23/01/2031	EUR	1,600,000	1,674,499	0.12
AXA SA	4.25	10/03/2043	EUR	445,000	469,278	0.03
AXA SA	6.38	Perpetual	EUR	714,000	797,108	0.06
Ayvens SA	4.38	23/11/2026	EUR	500,000	530,684	0.04
Ayvens SA	3.88	22/02/2027	EUR	200,000	210,741	0.01
Banque Federative du Credit Mutuel SA	4.94	26/01/2026	USD	1,600,000	1,603,469	0.11
Banque Federative du Credit Mutuel SA	0.88	07/12/2027	GBP	1,300,000	1,457,916	0.10
Banque Federative du Credit Mutuel SA	3.88	16/06/2032	EUR	2,200,000	2,282,955	0.16
Banque Federative du Credit Mutuel SA	3.75	01/02/2033	EUR	1,300,000	1,383,788	0.10
BNP Paribas SA	2.16	15/09/2029	USD	1,664,000	1,491,205	0.10
BNP Paribas SA	0.88	11/07/2030	EUR	1,800,000	1,672,890	0.12
BNP Paribas SA	2.50	31/03/2032	EUR	2,100,000	2,118,099	0.15
BNP Paribas SA	2.10	07/04/2032	EUR	2,200,000	2,073,469	0.15
BPCE SA	4.63	02/03/2030	EUR	900,000	976,466	0.07
BPCE SA	0.25	14/01/2031	EUR	1,000,000	870,749	0.06
BPCE SA	5.75	19/07/2033	USD	1,219,000	1,203,559	0.08
BPCE SA	4.88	26/02/2036	EUR	1,300,000	1,394,564	0.10
Cie de Financement Foncier SA	2.38	15/03/2030	EUR	900,000	913,087	0.06
Cie de Financement Foncier SA	3.38	16/09/2031	EUR	3,500,000	3,722,964	0.26
Cie de Saint-Gobain SA	3.50	18/01/2029	EUR	3,000,000	3,173,670	0.22
CNP Assurances SACA	4.25	05/06/2045	EUR	900,000	934,857	0.07
Credit Agricole Assurances SA	4.75	27/09/2048	EUR	1,700,000	1,831,547	0.13
Credit Agricole Home Loan SFH SA	3.25	28/09/2032	EUR	1,500,000	1,586,738	0.11
Credit Agricole SA	5.75	29/11/2027	GBP	1,500,000	1,896,355	0.13
Credit Agricole SA	3.13	26/01/2029	EUR	1,500,000	1,550,870	0.11
Credit Agricole SA	4.00	10/01/2033	USD	1,800,000	1,698,447	0.12
Credit Agricole SA	3.50	26/09/2034	EUR	900,000	918,810	0.06
Danone SA	2.95	02/11/2026	USD	1,200,000	1,162,860	0.08
Electricite de France SA	4.50	21/09/2028	USD	2,239,000	2,189,702	0.15
Electricite de France SA	4.63	25/01/2043	EUR	600,000	643,380	0.05
Electricite de France SA	4.75	17/06/2044	EUR	1,300,000	1,413,643	0.10
Electricite de France SA	3.38	Perpetual	EUR	1,600,000	1,547,888	0.11
Electricite de France SA	5.13	Perpetual	EUR	400,000	423,180	0.03
Electricite de France SA	5.63	Perpetual	EUR	600,000	643,493	0.05
Engie SA	3.88	06/12/2033	EUR	1,500,000	1,599,701	0.11
Engie SA	4.25	06/09/2034	EUR	500,000	542,891	0.04
Engie SA	4.25	06/03/2044	EUR	700,000	741,289	0.05
Engie SA	5.75	28/10/2050	GBP	1,000,000	1,190,949	0.08
Engie SA	5.88	10/04/2054	USD	544,000	534,656	0.04
Engie SA	5.13	Perpetual	EUR	900,000	975,733	0.07
Groupe des Assurances du Credit Mutuel SADIR	3.75	30/04/2029	EUR	1,800,000	1,903,447	0.13
Kering SA	3.63	05/09/2031	EUR	1,100,000	1,155,589	0.08
Kering SA	3.38	11/03/2032	EUR	1,800,000	1,855,382	0.13
La Banque Postale Home Loan SFH SA	3.00	31/07/2031	EUR	2,100,000	2,195,106	0.15
Orange SA	5.38	Perpetual	EUR	1,300,000	1,434,474	0.10
Orano SA	4.00	12/03/2031	EUR	2,700,000	2,870,346	0.20
Pernod Ricard SA	3.38	07/11/2030	EUR	1,900,000	1,991,844	0.14
Pernod Ricard SA	3.75	15/09/2033	EUR	600,000	632,894	0.04
RCI Banque SA	3.88	30/09/2030	EUR	735,000	764,783	0.05
RTE Reseau de Transport d'Electricite SADIR	3.50	07/12/2031	EUR	1,100,000	1,162,101	0.08
RTE Reseau de Transport d'Electricite SADIR	3.75	04/07/2035	EUR	700,000	739,322	0.05
Societe Generale SA	2.63	22/01/2025	USD	5,305,000	5,297,868	0.37
Societe Generale SA	1.25	12/06/2030	EUR	800,000	734,004	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
France (30 Jun 2024: 6.90%) (continued)						
Societe Generale SA	6.25	22/06/2033	GBP	800,000	1,049,875	0.07
Societe Generale SA	7.13	19/01/2055	USD	235,000	224,358	0.02
Sogecap SA	6.50	16/05/2044	EUR	600,000	694,512	0.05
Sogecap SA	4.13	Perpetual	EUR	500,000	520,040	0.04
Suez SACA	2.38	24/05/2030	EUR	700,000	694,545	0.05
Suez SACA	5.00	03/11/2032	EUR	1,300,000	1,473,349	0.10
TDF Infrastructure SASU	1.75	01/12/2029	EUR	1,500,000	1,414,405	0.10
TDF Infrastructure SASU	4.13	23/10/2031	EUR	1,100,000	1,135,300	0.08
Terega SA	0.88	17/09/2030	EUR	1,000,000	902,278	0.06
Terega SA	4.00	17/09/2034	EUR	2,000,000	2,091,964	0.15
TotalEnergies Capital International SA	2.83	10/01/2030	USD	2,150,000	1,957,036	0.14
TotalEnergies Capital SA	5.43	10/09/2064	USD	850,000	790,097	0.06
TotalEnergies SE	1.63	Perpetual	EUR	2,200,000	2,143,631	0.15
TotalEnergies SE	4.50	Perpetual	EUR	1,500,000	1,584,022	0.11
Valeo SE	4.50	11/04/2030	EUR	300,000	310,745	0.02
Verallia SA	3.88	04/11/2032	EUR	1,000,000	1,031,861	0.07
					94,803,327	6.63
Germany (30 Jun 2024: 3.44%)						
Allianz SE	4.60	07/09/2038	EUR	1,200,000	1,294,554	0.09
Allianz SE	3.20	Perpetual	USD	1,200,000	1,043,876	0.07
Amprion GmbH	3.13	27/08/2030	EUR	2,600,000	2,683,879	0.19
Amprion GmbH	3.97	22/09/2032	EUR	500,000	536,807	0.04
Amprion GmbH	0.63	23/09/2033	EUR	700,000	572,798	0.04
Amprion GmbH	3.85	27/08/2039	EUR	800,000	835,781	0.06
Bayer AG	5.50	13/09/2054	EUR	1,200,000	1,244,232	0.09
Bayer AG	7.00	25/09/2083	EUR	900,000	984,838	0.07
Commerzbank AG	4.00	16/07/2032	EUR	1,500,000	1,582,436	0.11
Deutsche Bahn Finance GmbH	1.88	24/05/2030	EUR	1,224,000	1,212,700	0.08
Deutsche Bahn Finance GmbH	1.63	06/11/2030	EUR	199,000	193,643	0.01
Deutsche Bahn Finance GmbH	1.63	16/08/2033	EUR	1,200,000	1,127,406	0.08
Deutsche Bahn Finance GmbH	1.38	03/03/2034	EUR	1,013,000	916,390	0.06
Deutsche Bahn Finance GmbH	0.63	15/04/2036	EUR	450,000	358,002	0.02
Deutsche Bank AG	4.50	Perpetual	EUR	600,000	591,672	0.04
Deutsche Bank AG	7.15	13/07/2027	USD	645,000	664,849	0.05
Deutsche Bank AG	2.31	16/11/2027	USD	750,000	713,065	0.05
Deutsche Bank AG	2.55	07/01/2028	USD	600,000	570,869	0.04
Deutsche Bank AG	5.00	05/09/2030	EUR	1,000,000	1,102,316	0.08
Deutsche Bank AG	5.00	11/09/2030	USD	600,000	586,842	0.04
Deutsche Bank AG	1.75	19/11/2030	EUR	300,000	286,508	0.02
Deutsche Bank AG	3.74	07/01/2033	USD	1,906,000	1,613,896	0.11
Deutsche Bank AG	7.38	Perpetual	EUR	1,200,000	1,269,499	0.09
Deutsche Boerse AG	3.88	28/09/2033	EUR	1,700,000	1,854,565	0.13
E.ON SE	3.75	01/03/2029	EUR	2,607,000	2,798,403	0.20
Eurogrid GmbH	3.08	18/10/2027	EUR	700,000	729,719	0.05
Eurogrid GmbH	3.60	01/02/2029	EUR	700,000	739,229	0.05
Eurogrid GmbH	3.72	27/04/2030	EUR	1,100,000	1,167,921	0.08
Eurogrid GmbH	3.92	01/02/2034	EUR	100,000	107,094	0.01
Eurogrid GmbH	3.73	18/10/2035	EUR	1,200,000	1,256,950	0.09
Hamburg Commercial Bank AG	4.50	24/07/2028	EUR	600,000	634,786	0.04
Heidelberg Materials AG	3.95	19/07/2034	EUR	78,000	82,828	0.01
K&S AG	4.25	19/06/2029	EUR	600,000	635,225	0.04
LEG Immobilien SE	0.38	17/01/2026	EUR	1,100,000	1,110,858	0.08
Robert Bosch GmbH	4.38	02/06/2043	EUR	800,000	866,658	0.06
Vier Gas Transport GmbH	3.38	11/11/2031	EUR	1,100,000	1,136,586	0.08
Volkswagen Bank GmbH	4.63	03/05/2031	EUR	2,100,000	2,258,435	0.16
Volkswagen Financial Services AG	3.88	10/09/2030	EUR	516,000	540,213	0.04
Volkswagen Financial Services AG	3.88	19/11/2031	EUR	600,000	621,510	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)
Transferable securities (30 Jun 2024: 96.06%) (continued)
Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Germany (30 Jun 2024: 3.44%) (continued)						
Volkswagen Leasing GmbH	3.88	11/10/2028	EUR	1,600,000	1,683,779	0.12
Volkswagen Leasing GmbH	4.75	25/09/2031	EUR	1,505,000	1,648,170	0.12
Vonovia SE*	-	01/12/2025	EUR	1,200,000	1,210,402	0.08
					43,070,189	3.01
Greece (30 Jun 2024: 0.12%)						
Eurobank Ergasias Services & Holdings SA	6.25	25/04/2034	EUR	702,000	790,072	0.06
Piraeus Financial Holdings SA	5.38	18/09/2035	EUR	1,586,000	1,720,970	0.12
					2,511,042	0.18
Ireland (30 Jun 2024: 1.30%)						
AIB Group PLC	3.63	04/07/2026	EUR	2,188,000	2,273,360	0.16
Bank of Ireland Group PLC	6.75	01/03/2033	EUR	289,000	323,485	0.02
ESB Finance DAC	3.75	25/01/2043	EUR	275,000	282,448	0.02
Fresenius Finance Ireland PLC	0.50	01/10/2028	EUR	1,611,000	1,528,603	0.11
Hammerson Ireland Finance DAC	1.75	03/06/2027	EUR	1,100,000	1,100,750	0.08
Icon Investments Six DAC	5.85	08/05/2029	USD	370,000	377,273	0.03
Linde PLC	3.63	12/06/2034	EUR	2,400,000	2,557,951	0.18
Linde PLC	1.63	31/03/2035	EUR	600,000	533,911	0.04
Permanent TSB Group Holdings PLC	6.63	30/06/2029	EUR	1,037,000	1,186,412	0.08
Smurfit Kappa Treasury ULC	3.45	27/11/2032	EUR	1,011,000	1,064,986	0.07
Smurfit Kappa Treasury ULC	5.44	03/04/2034	USD	2,557,000	2,556,721	0.18
Smurfit Kappa Treasury ULC	3.81	27/11/2036	EUR	874,000	921,156	0.06
Zurich Finance Ireland Designated Activity Co.	5.13	23/11/2052	GBP	612,000	733,291	0.05
					15,440,347	1.08
Italy (30 Jun 2024: 1.18%)						
Autostrade per l'Italia SpA	4.75	24/01/2031	EUR	2,351,000	2,577,774	0.18
Autostrade per l'Italia SpA	5.13	14/06/2033	EUR	780,000	869,734	0.06
Banca Monte dei Paschi di Siena SpA	7.71	18/01/2028	EUR	806,000	922,331	0.06
Banca Monte dei Paschi di Siena SpA	10.50	23/07/2029	EUR	412,000	538,543	0.04
Eni SpA	4.25	09/05/2029	USD	1,200,000	1,161,851	0.08
Intesa Sanpaolo SpA	3.63	16/10/2030	EUR	1,183,000	1,252,181	0.09
Intesa Sanpaolo SpA	8.25	21/11/2033	USD	1,047,000	1,175,187	0.08
Intesa Sanpaolo SpA	7.20	28/11/2033	USD	476,000	515,242	0.04
Intesa Sanpaolo SpA	7.80	28/11/2053	USD	1,200,000	1,346,696	0.09
Leasys SpA	4.63	16/02/2027	EUR	600,000	640,875	0.05
Prysmian SpA	3.63	28/11/2028	EUR	1,000,000	1,044,966	0.07
UniCredit SpA	4.00	05/03/2034	EUR	800,000	855,211	0.06
					12,900,591	0.90
Japan (30 Jun 2024: 0.80%)						
Mitsubishi UFJ Financial Group, Inc.	5.02	20/07/2028	USD	3,433,000	3,446,470	0.24
Nomura Holdings, Inc.	5.61	06/07/2029	USD	3,600,000	3,661,056	0.26
Takeda Pharmaceutical Co. Ltd.	3.00	21/11/2030	EUR	630,000	650,019	0.04
Takeda Pharmaceutical Co. Ltd.	5.30	05/07/2034	USD	1,410,000	1,397,712	0.10
Takeda Pharmaceutical Co. Ltd.	3.03	09/07/2040	USD	2,200,000	1,603,757	0.11
					10,759,014	0.75
Jersey (30 Jun 2024: 0.82%)						
AA Bond Co. Ltd.	5.50	31/07/2050	GBP	2,134,000	2,642,611	0.18
CPUK Finance Ltd.	6.14	28/02/2047	GBP	633,000	802,904	0.06
Galaxy Pipeline Assets Bidco Ltd.	2.63	31/03/2036	USD	1,020,000	830,652	0.06
Galaxy Pipeline Assets Bidco Ltd.	2.94	30/09/2040	USD	4,393,430	3,473,424	0.24
					7,749,591	0.54
Liberia (30 Jun 2024: Nil)						
Royal Caribbean Cruises Ltd.	6.00	01/02/2033	USD	1,265,000	1,262,906	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Luxembourg (30 Jun 2024: 1.17%)						
Blackstone Property Partners Europe Holdings SARL	1.75	12/03/2029	EUR	1,000,000	963,559	0.07
Blackstone Property Partners Europe Holdings SARL	3.63	29/10/2029	EUR	2,174,000	2,253,319	0.16
GELF Bond Issuer I SA	3.63	27/11/2031	EUR	1,065,000	1,104,156	0.08
Highland Holdings SARL	2.88	19/11/2027	EUR	900,000	934,092	0.07
Holcim Finance Luxembourg SA	0.50	03/09/2030	EUR	1,143,000	1,018,872	0.07
JBS USA Holding Lux SARL	3.00	02/02/2029	USD	1,000,000	912,967	0.06
JBS USA Holding Lux SARL	6.75	15/03/2034	USD	450,000	476,649	0.03
Logicor Financing SARL	1.50	13/07/2026	EUR	900,000	914,983	0.06
Logicor Financing SARL	1.63	15/07/2027	EUR	500,000	497,997	0.03
Logicor Financing SARL	4.63	25/07/2028	EUR	980,000	1,053,062	0.07
Logicor Financing SARL	4.25	18/07/2029	EUR	1,300,000	1,386,856	0.10
P3 Group SARL	1.63	26/01/2029	EUR	1,200,000	1,154,343	0.08
P3 Group SARL	4.63	13/02/2030	EUR	1,100,000	1,182,334	0.08
P3 Group SARL	4.00	19/04/2032	EUR	2,089,000	2,176,374	0.15
Pentair Finance SARL	4.50	01/07/2029	USD	1,550,000	1,509,993	0.11
Prologis International Funding II SA	1.63	17/06/2032	EUR	125,000	114,298	0.01
Prologis International Funding II SA	3.70	07/10/2034	EUR	1,349,000	1,394,831	0.10
Prologis International Funding II SA	4.38	01/07/2036	EUR	1,055,000	1,150,195	0.08
SELP Finance SARL	1.50	20/11/2025	EUR	1,100,000	1,125,042	0.08
SELP Finance SARL	3.75	10/08/2027	EUR	1,500,000	1,578,713	0.11
Traton Finance Luxembourg SA	4.50	23/11/2026	EUR	800,000	848,919	0.06
Traton Finance Luxembourg SA	3.75	27/03/2030	EUR	3,000,000	3,147,863	0.22
Tyco Electronics Group SA	2.50	04/02/2032	USD	2,450,000	2,082,260	0.15
					28,981,677	2.03
Mexico (30 Jun 2024: 0.07%)						
America Movil SAB de CV	2.88	07/05/2030	USD	1,016,000	907,852	0.06
Orbia Advance Corp. SAB de CV	5.88	17/09/2044	USD	482,000	407,290	0.03
					1,315,142	0.09
Netherlands (30 Jun 2024: 6.45%)						
ABN AMRO Bank NV	6.58	13/10/2026	USD	1,600,000	1,617,412	0.11
ABN AMRO Bank NV	4.99	03/12/2028	USD	1,200,000	1,197,765	0.08
ABN AMRO Bank NV	3.88	15/01/2032	EUR	1,000,000	1,066,084	0.07
ABN AMRO Bank NV	5.13	22/02/2033	EUR	900,000	971,564	0.07
ABN AMRO Bank NV	5.50	21/09/2033	EUR	1,500,000	1,647,607	0.12
ABN AMRO Bank NV	5.52	03/12/2035	USD	1,800,000	1,761,935	0.12
ABN AMRO Bank NV	4.38	16/07/2036	EUR	1,300,000	1,380,293	0.10
Achmea BV	5.63	02/11/2044	EUR	1,321,000	1,459,460	0.10
American Medical Systems Europe BV	3.50	08/03/2032	EUR	1,100,000	1,159,510	0.08
Argentum Netherlands BV for Swiss Re Ltd.	5.75	15/08/2050	USD	326,000	325,715	0.02
ASR Nederland NV	3.63	12/12/2028	EUR	400,000	426,161	0.03
BMW International Investment BV	3.13	27/08/2030	EUR	1,301,000	1,348,277	0.09
BP Capital Markets BV	3.36	12/09/2031	EUR	1,360,000	1,410,523	0.10
Braskem Netherlands Finance BV	7.25	13/02/2033	USD	630,000	585,900	0.04
Daimler Truck International Finance BV	3.13	23/03/2028	EUR	1,600,000	1,667,581	0.12
Daimler Truck International Finance BV	3.88	19/06/2029	EUR	2,100,000	2,254,337	0.16
Deutsche Telekom International Finance BV	8.75	15/06/2030	USD	767,000	892,438	0.06
Digital Dutch Finco BV	1.25	01/02/2031	EUR	1,088,000	991,739	0.07
Digital Intrepid Holding BV	1.38	18/07/2032	EUR	1,487,000	1,318,749	0.09
DSV Finance BV	3.25	06/11/2030	EUR	3,077,000	3,220,941	0.23
DSV Finance BV	3.38	06/11/2032	EUR	1,015,000	1,064,924	0.07
DSV Finance BV	3.38	06/11/2034	EUR	711,000	737,675	0.05
ELM BV for Swiss Reinsurance Co. Ltd.	2.60	Perpetual	EUR	700,000	720,121	0.05
Enel Finance International NV	3.50	06/04/2028	USD	1,200,000	1,143,925	0.08
Enel Finance International NV	3.88	23/01/2035	EUR	1,583,000	1,673,457	0.12
Heimstaden Bostad Treasury BV	1.38	03/03/2027	EUR	600,000	595,033	0.04
Heimstaden Bostad Treasury BV	1.00	13/04/2028	EUR	720,000	681,734	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Netherlands (30 Jun 2024: 6.45%) (continued)						
Heimstaden Bostad Treasury BV	0.75	06/09/2029	EUR	770,000	692,041	0.05
Heimstaden Bostad Treasury BV	1.63	13/10/2031	EUR	2,755,000	2,431,205	0.17
Heineken NV	3.81	04/07/2036	EUR	470,000	497,489	0.03
Iberdrola International BV	1.45	Perpetual	EUR	1,600,000	1,593,706	0.11
Iberdrola International BV	1.87	Perpetual	EUR	2,700,000	2,741,792	0.19
ING Groep NV	1.13	07/12/2028	GBP	700,000	787,412	0.06
ING Groep NV	5.55	19/03/2035	USD	1,845,000	1,836,386	0.13
ING Groep NV	4.25	26/08/2035	EUR	700,000	738,317	0.05
JDE Peet's NV	4.50	23/01/2034	EUR	705,000	771,217	0.05
Koninklijke Philips NV	3.75	31/05/2032	EUR	1,300,000	1,377,536	0.10
Louis Dreyfus Co. Finance BV	3.50	22/10/2031	EUR	500,000	517,630	0.04
Mercedes-Benz International Finance BV	3.25	15/11/2030	EUR	160,000	167,113	0.01
Mercedes-Benz International Finance BV	3.25	10/01/2032	EUR	876,000	911,661	0.06
MSD Netherlands Capital BV	3.75	30/05/2054	EUR	200,000	204,958	0.01
NIBC Bank NV	6.38	01/12/2025	EUR	1,700,000	1,812,505	0.13
NIBC Bank NV	1.00	24/01/2060	EUR	2,300,000	2,269,803	0.16
RELX Finance BV	3.75	12/06/2031	EUR	1,167,000	1,251,567	0.09
Sartorius Finance BV	4.50	14/09/2032	EUR	800,000	874,002	0.06
Sartorius Finance BV	4.88	14/09/2035	EUR	2,000,000	2,226,267	0.16
Shell International Finance BV	6.38	15/12/2038	USD	550,000	599,405	0.04
Siemens Financieringsmaatschappij NV	2.15	11/03/2031	USD	2,593,000	2,212,061	0.15
Siemens Financieringsmaatschappij NV	3.38	24/08/2031	EUR	1,300,000	1,389,468	0.10
Siemens Financieringsmaatschappij NV	3.63	24/02/2043	EUR	500,000	518,221	0.04
Siemens Financieringsmaatschappij NV	3.63	22/02/2044	EUR	700,000	722,971	0.05
Swisscom Finance BV	3.50	29/11/2031	EUR	1,500,000	1,597,937	0.11
TenneT Holding BV	0.88	03/06/2030	EUR	151,000	139,926	0.01
TenneT Holding BV	0.13	30/11/2032	EUR	3,080,000	2,556,008	0.18
TenneT Holding BV	2.38	17/05/2033	EUR	1,622,000	1,566,620	0.11
TenneT Holding BV	0.88	16/06/2035	EUR	780,000	650,604	0.05
TenneT Holding BV	4.88	Perpetual	EUR	700,000	753,434	0.05
Teva Pharmaceutical Finance Netherlands II BV	3.75	09/05/2027	EUR	285,000	297,744	0.02
Teva Pharmaceutical Finance Netherlands II BV	4.38	09/05/2030	EUR	342,000	363,062	0.03
Teva Pharmaceutical Finance Netherlands III BV	4.75	09/05/2027	USD	200,000	195,945	0.01
Teva Pharmaceutical Finance Netherlands III BV	6.75	01/03/2028	USD	1,203,000	1,230,892	0.09
Vesteda Finance BV	0.75	18/10/2031	EUR	170,000	148,369	0.01
Vesteda Finance BV	4.00	07/05/2032	EUR	1,359,000	1,454,137	0.10
Volkswagen International Finance NV	3.75	28/09/2027	EUR	1,200,000	1,261,864	0.09
Volkswagen International Finance NV	1.25	23/09/2032	EUR	500,000	432,442	0.03
Volkswagen International Finance NV	4.63	Perpetual	EUR	1,200,000	1,241,090	0.09
Volkswagen International Finance NV	3.88	Perpetual	EUR	2,700,000	2,662,642	0.19
Volkswagen International Finance NV	4.38	Perpetual	EUR	2,100,000	2,006,389	0.14
Wintershall Dea Finance BV	4.36	03/10/2032	EUR	2,663,000	2,779,465	0.19
ZF Europe Finance BV	4.75	31/01/2029	EUR	2,100,000	2,120,031	0.15
ZF Europe Finance BV	6.13	13/03/2029	EUR	300,000	318,303	0.02
					86,242,497	6.03
Norway (30 Jun 2024: 0.92%)						
Aker BP ASA	5.60	13/06/2028	USD	900,000	912,838	0.06
Aker BP ASA	1.13	12/05/2029	EUR	1,104,000	1,044,738	0.07
Aker BP ASA	4.00	15/01/2031	USD	2,100,000	1,938,566	0.14
Aker BP ASA	4.00	29/05/2032	EUR	928,000	976,879	0.07
Aker BP ASA	6.00	13/06/2033	USD	900,000	905,244	0.06
Aker BP ASA	5.13	01/10/2034	USD	2,363,000	2,221,354	0.16
Aker BP ASA	5.80	01/10/2054	USD	660,000	599,713	0.04
DNB Bank ASA	4.85	05/11/2030	USD	2,561,000	2,533,345	0.18
Equinor ASA	4.80	08/11/2043	USD	700,000	645,593	0.04
Equinor ASA	3.25	18/11/2049	USD	450,000	308,259	0.02
Telenor ASA	4.00	03/10/2030	EUR	1,560,000	1,698,615	0.12

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Norway (30 Jun 2024: 0.92%) (continued)						
Telenor ASA	4.25	03/10/2035	EUR	2,340,000	2,620,358	0.18
Var Energi ASA	7.50	15/01/2028	USD	2,000,000	2,113,386	0.15
Var Energi ASA	5.50	04/05/2029	EUR	1,000,000	1,114,510	0.08
Var Energi ASA	8.00	15/11/2032	USD	1,400,000	1,574,176	0.11
Yara International ASA	4.75	01/06/2028	USD	1,550,000	1,529,168	0.11
Yara International ASA	3.15	04/06/2030	USD	1,350,000	1,208,446	0.08
					23,945,188	1.67
Panama (30 Jun 2024: 0.25%)						
Carnival Corp.	5.75	15/01/2030	EUR	2,675,000	3,006,940	0.21
Poland (30 Jun 2024: 0.04%)						
Bank Millennium SA	5.31	25/09/2029	EUR	516,000	546,340	0.04
mBank SA	4.03	27/09/2030	EUR	1,600,000	1,671,297	0.12
					2,217,637	0.16
Romania (30 Jun 2024: Nil)						
Banca Transilvania SA	5.13	30/09/2030	EUR	1,689,000	1,781,752	0.13
Singapore (30 Jun 2024: 0.75%)						
Pfizer Investment Enterprises Pte. Ltd.	4.65	19/05/2030	USD	3,450,000	3,413,971	0.24
Pfizer Investment Enterprises Pte. Ltd.	5.30	19/05/2053	USD	4,180,000	3,923,245	0.27
Pfizer Investment Enterprises Pte. Ltd.	5.34	19/05/2063	USD	330,000	303,723	0.02
United Overseas Bank Ltd.	3.86	07/10/2032	USD	1,414,000	1,371,163	0.10
					9,012,102	0.63
Slovakia (30 Jun 2024: 0.06%)						
Slovenska Sporitelna AS	5.38	04/10/2028	EUR	900,000	977,700	0.07
SPP-Distribucia AS	1.00	09/06/2031	EUR	1,080,000	926,192	0.06
					1,903,892	0.13
South Korea (30 Jun 2024: 0.35%)						
SK Hynix, Inc.	6.38	17/01/2028	USD	639,000	659,403	0.05
SK Hynix, Inc.	5.50	16/01/2029	USD	1,296,000	1,304,119	0.09
SK Hynix, Inc.	2.38	19/01/2031	USD	783,000	655,853	0.04
SK Hynix, Inc.	6.50	17/01/2033	USD	794,000	837,738	0.06
					3,457,113	0.24
Spain (30 Jun 2024: 2.09%)						
Aena SME SA	4.25	13/10/2030	EUR	3,100,000	3,385,361	0.24
Banco Bilbao Vizcaya Argentaria SA	3.50	26/03/2031	EUR	600,000	635,821	0.04
Banco Bilbao Vizcaya Argentaria SA	3.10	15/07/2031	GBP	300,000	361,514	0.03
Banco Bilbao Vizcaya Argentaria SA	5.75	15/09/2033	EUR	1,000,000	1,103,450	0.08
Banco Bilbao Vizcaya Argentaria SA	4.88	08/02/2036	EUR	1,000,000	1,082,520	0.08
Banco de Credito Social Cooperativo SA	5.25	27/11/2031	EUR	600,000	632,095	0.04
Banco de Sabadell SA	3.50	28/08/2026	EUR	2,800,000	2,944,454	0.21
Banco de Sabadell SA	5.00	13/10/2029	GBP	2,200,000	2,743,104	0.19
Banco Santander SA	3.13	06/10/2026	GBP	800,000	986,907	0.07
Banco Santander SA	5.29	18/08/2027	USD	1,000,000	1,006,976	0.07
Banco Santander SA	1.72	14/09/2027	USD	5,200,000	4,918,193	0.34
Banco Santander SA	3.50	09/01/2028	EUR	1,600,000	1,679,598	0.12
Banco Santander SA	3.25	02/04/2029	EUR	2,000,000	2,077,332	0.15
Banco Santander SA	5.54	14/03/2030	USD	3,000,000	3,015,253	0.21
Banco Santander SA	5.44	15/07/2031	USD	1,600,000	1,597,572	0.11
Bankinter SA	3.50	10/09/2032	EUR	2,000,000	2,089,987	0.15
CaixaBank SA	6.68	13/09/2027	USD	2,000,000	2,052,883	0.14
CaixaBank SA	6.21	18/01/2029	USD	275,000	281,901	0.02
CaixaBank SA	1.25	18/06/2031	EUR	1,300,000	1,312,397	0.09
CaixaBank SA	6.84	13/09/2034	USD	250,000	266,022	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Spain (30 Jun 2024: 2.09%) (continued)						
CaixaBank SA	4.38	08/08/2036	EUR	600,000	633,022	0.04
Cellnex Finance Co. SA	0.75	15/11/2026	EUR	1,900,000	1,894,867	0.13
Cellnex Finance Co. SA	2.00	15/09/2032	EUR	200,000	187,089	0.01
Cellnex Telecom SA	1.75	23/10/2030	EUR	1,100,000	1,048,351	0.07
Iberdrola Finanzas SA	2.63	30/03/2028	EUR	1,500,000	1,548,015	0.11
					39,484,684	2.76
Supranational (30 Jun 2024: 0.17%)						
Broadcom Corp.	3.88	15/01/2027	USD	2,100,000	2,067,866	0.15
Sweden (30 Jun 2024: 0.14%)						
Heimstaden Bostad AB	3.88	05/11/2029	EUR	2,035,000	2,092,436	0.14
Svenska Handelsbanken AB	4.63	23/08/2032	GBP	703,000	860,891	0.06
Swedbank AB	2.88	30/04/2029	EUR	3,494,000	3,585,077	0.25
Swedbank AB	3.63	23/08/2032	EUR	500,000	522,410	0.04
					7,060,814	0.49
Switzerland (30 Jun 2024: 1.12%)						
Aptiv Swiss Holdings Ltd.	4.65	13/09/2029	USD	1,800,000	1,748,843	0.12
Aptiv Swiss Holdings Ltd.	5.15	13/09/2034	USD	685,000	647,571	0.05
Aptiv Swiss Holdings Ltd.	5.75	13/09/2054	USD	600,000	539,570	0.04
Aptiv Swiss Holdings Ltd.	6.88	15/12/2054	USD	1,833,000	1,790,871	0.13
Raiffeisen Schweiz Genossenschaft	5.23	01/11/2027	EUR	1,800,000	1,973,445	0.14
UBS AG	0.25	01/09/2028	EUR	400,000	376,286	0.03
UBS Group AG	4.28	09/01/2028	USD	3,723,000	3,641,691	0.25
UBS Group AG	0.65	14/01/2028	EUR	500,000	494,220	0.03
UBS Group AG	4.63	17/03/2028	EUR	1,700,000	1,819,348	0.13
UBS Group AG	7.75	01/03/2029	EUR	500,000	590,173	0.04
UBS Group AG	3.13	13/08/2030	USD	200,000	182,794	0.01
UBS Group AG	5.62	13/09/2030	USD	910,000	924,647	0.06
UBS Group AG	4.19	01/04/2031	USD	995,000	941,356	0.07
UBS Group AG	4.75	17/03/2032	EUR	1,600,000	1,787,493	0.12
UBS Group AG	2.88	02/04/2032	EUR	1,320,000	1,332,313	0.09
					18,790,621	1.31
United Kingdom (30 Jun 2024: 7.17%)						
Barclays PLC	4.84	10/09/2028	USD	1,600,000	1,590,547	0.11
Barclays PLC	7.44	02/11/2033	USD	1,746,000	1,922,662	0.13
Barclays PLC	6.04	12/03/2055	USD	210,000	210,496	0.01
BP Capital Markets PLC	1.23	08/05/2031	EUR	2,183,000	2,009,253	0.14
BP Capital Markets PLC	5.77	25/05/2038	GBP	600,000	759,712	0.05
BP Capital Markets PLC	3.63	Perpetual	EUR	1,800,000	1,837,181	0.13
British Telecommunications PLC	9.63	15/12/2030	USD	2,595,000	3,150,749	0.22
Cadent Finance PLC	0.63	19/03/2030	EUR	1,300,000	1,174,712	0.08
Cadent Finance PLC	5.63	11/01/2036	GBP	500,000	614,647	0.04
Compass Group PLC	3.25	06/02/2031	EUR	1,340,000	1,410,240	0.10
Co-Operative Bank Holdings PLC	5.58	19/09/2028	GBP	800,000	1,005,866	0.07
Diageo Finance PLC	3.13	28/02/2031	EUR	1,490,000	1,552,841	0.11
Experian Finance PLC	2.75	08/03/2030	USD	3,400,000	3,048,513	0.21
HSBC Holdings PLC	1.65	18/04/2026	USD	927,000	917,948	0.06
HSBC Holdings PLC	5.60	17/05/2028	USD	802,000	810,898	0.06
HSBC Holdings PLC	2.63	16/08/2028	GBP	370,000	427,864	0.03
HSBC Holdings PLC	2.21	17/08/2029	USD	600,000	539,352	0.04
HSBC Holdings PLC	2.85	04/06/2031	USD	489,000	429,468	0.03
HSBC Holdings PLC	6.36	16/11/2032	EUR	400,000	446,127	0.03
HSBC Holdings PLC	4.86	23/05/2033	EUR	446,000	504,635	0.04
HSBC Holdings PLC	6.25	09/03/2034	USD	549,000	570,180	0.04
International Distribution Services PLC	7.38	14/09/2030	GBP	1,478,000	1,906,308	0.13
Legal & General Group PLC	4.50	01/11/2050	GBP	1,305,000	1,527,163	0.11

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 7.17%) (continued)						
Lloyds Banking Group PLC	3.57	07/11/2028	USD	600,000	576,646	0.04
Lloyds Banking Group PLC	5.09	26/11/2028	USD	1,771,000	1,773,366	0.12
Lloyds Banking Group PLC	6.63	02/06/2033	GBP	1,229,000	1,578,037	0.11
Lloyds Banking Group PLC	2.71	03/12/2035	GBP	744,000	786,101	0.06
Motability Operations Group PLC	4.00	17/01/2030	EUR	500,000	536,601	0.04
Motability Operations Group PLC	3.50	17/07/2031	EUR	1,020,000	1,070,953	0.07
Motability Operations Group PLC	3.88	24/01/2034	EUR	1,075,000	1,143,076	0.08
National Gas Transmission PLC	4.25	05/04/2030	EUR	900,000	969,367	0.07
National Grid Electricity Distribution East Midlands PLC	3.53	20/09/2028	EUR	1,781,000	1,878,205	0.13
National Grid Electricity Distribution East Midlands PLC	3.95	20/09/2032	EUR	790,000	853,128	0.06
National Grid Electricity Distribution South Wales PLC	5.35	10/07/2039	GBP	600,000	717,869	0.05
National Grid PLC	0.75	01/09/2033	EUR	3,292,000	2,718,997	0.19
Nationwide Building Society	3.96	18/07/2030	USD	972,000	921,224	0.06
Nats En Route PLC	1.75	30/09/2033	GBP	500,000	476,414	0.03
NatWest Group PLC	3.07	22/05/2028	USD	523,000	500,363	0.04
NatWest Group PLC	7.42	06/06/2033	GBP	314,000	412,682	0.03
NatWest Markets PLC	6.38	08/11/2027	GBP	1,300,000	1,689,408	0.12
NatWest Markets PLC	5.41	17/05/2029	USD	3,635,000	3,683,807	0.26
NatWest Markets PLC	5.00	18/11/2029	GBP	1,200,000	1,498,610	0.10
NIE Finance PLC	5.88	01/12/2032	GBP	800,000	1,036,371	0.07
Northumbrian Water Finance PLC	4.50	14/02/2031	GBP	3,102,000	3,653,091	0.26
Northumbrian Water Finance PLC	5.50	02/10/2037	GBP	400,000	475,952	0.03
RAC Bond Co. PLC	4.87	06/05/2046	GBP	1,350,000	1,678,595	0.12
Reckitt Benckiser Treasury Services PLC	3.63	20/06/2029	EUR	1,200,000	1,279,364	0.09
Rio Tinto Finance USA PLC	5.00	09/03/2033	USD	1,832,000	1,831,622	0.13
Rio Tinto Finance USA PLC	4.13	21/08/2042	USD	1,071,000	900,639	0.06
Santander U.K. Group Holdings PLC	1.53	21/08/2026	USD	1,833,000	1,791,594	0.13
Severn Trent Utilities Finance PLC	4.00	05/03/2034	EUR	1,069,000	1,132,739	0.08
Severn Trent Utilities Finance PLC	5.25	04/04/2036	GBP	234,000	284,544	0.02
South West Water Finance PLC	5.75	11/12/2032	GBP	200,000	250,390	0.02
Southern Gas Networks PLC	3.50	16/10/2030	EUR	1,100,000	1,135,899	0.08
Standard Chartered PLC	5.69	14/05/2028	USD	735,000	743,735	0.05
Standard Chartered PLC	5.01	15/10/2030	USD	1,000,000	980,890	0.07
Tesco Corporate Treasury Services PLC	5.13	22/05/2034	GBP	1,062,000	1,274,491	0.09
Tesco Corporate Treasury Services PLC	5.50	27/02/2035	GBP	900,000	1,103,255	0.08
United Utilities Water Finance PLC	3.75	23/05/2034	EUR	1,766,000	1,839,300	0.13
Virgin Money U.K. PLC	4.00	18/03/2028	EUR	1,800,000	1,902,049	0.13
Wessex Water Services Finance PLC	5.13	31/10/2032	GBP	200,000	239,018	0.02
Yorkshire Building Society	3.51	11/10/2030	GBP	500,000	583,459	0.04
					76,269,213	5.33
United States of America (30 Jun 2024: 50.94%)						
AbbVie, Inc.	3.20	14/05/2026	USD	2,307,000	2,267,245	0.16
AbbVie, Inc.	3.20	21/11/2029	USD	1,243,000	1,153,967	0.08
AbbVie, Inc.	4.50	14/05/2035	USD	100,000	93,734	0.01
AbbVie, Inc.	4.45	14/05/2046	USD	450,000	383,403	0.03
AbbVie, Inc.	4.25	21/11/2049	USD	2,400,000	1,956,276	0.14
AbbVie, Inc.	5.50	15/03/2064	USD	50,000	47,896	-
Accenture Capital, Inc.	4.50	04/10/2034	USD	450,000	427,854	0.03
AEP Texas, Inc.	5.45	15/05/2029	USD	350,000	354,954	0.02
Agilent Technologies, Inc.	4.75	09/09/2034	USD	1,550,000	1,475,597	0.10
Alexandria Real Estate Equities, Inc.	4.75	15/04/2035	USD	250,000	234,717	0.02
Alexandria Real Estate Equities, Inc.	5.25	15/05/2036	USD	2,505,000	2,433,291	0.17
Alexandria Real Estate Equities, Inc.	5.15	15/04/2053	USD	780,000	698,220	0.05
Alexandria Real Estate Equities, Inc.	5.63	15/05/2054	USD	750,000	719,854	0.05
Ally Financial, Inc.	5.54	17/01/2031	USD	350,000	345,909	0.02
American Express Co.	5.10	16/02/2028	USD	1,003,000	1,009,017	0.07
American Express Co.	4.42	03/08/2033	USD	1,446,000	1,373,248	0.10

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 50.94%) (continued)						
American Homes 4 Rent LP	5.50	01/02/2034	USD	1,573,000	1,567,425	0.11
American Homes 4 Rent LP	5.25	15/03/2035	USD	521,000	507,424	0.04
American Tower Corp.	3.60	15/01/2028	USD	3,049,000	2,934,362	0.21
American Tower Corp.	5.50	15/03/2028	USD	1,952,000	1,981,506	0.14
American Tower Corp.	3.80	15/08/2029	USD	400,000	379,234	0.03
Amgen, Inc.	2.30	25/02/2031	USD	1,690,000	1,439,936	0.10
Amgen, Inc.	4.20	01/03/2033	USD	2,050,000	1,902,520	0.13
Amgen, Inc.	5.25	02/03/2033	USD	2,300,000	2,284,993	0.16
Amphenol Corp.	5.38	15/11/2054	USD	100,000	95,340	0.01
Anheuser-Busch Cos. LLC	4.70	01/02/2036	USD	935,000	887,173	0.06
Anheuser-Busch Cos. LLC	4.90	01/02/2046	USD	2,976,000	2,712,319	0.19
Anheuser-Busch InBev Worldwide, Inc.	8.20	15/01/2039	USD	150,000	188,419	0.01
Anheuser-Busch InBev Worldwide, Inc.	5.55	23/01/2049	USD	962,000	951,393	0.07
Aon North America, Inc.	5.45	01/03/2034	USD	1,931,000	1,930,005	0.13
Apple, Inc.	3.95	08/08/2052	USD	2,200,000	1,754,608	0.12
Arrow Electronics, Inc.	5.88	10/04/2034	USD	480,000	483,264	0.03
Arthur J Gallagher & Co.	4.85	15/12/2029	USD	451,000	448,922	0.03
Arthur J Gallagher & Co.	5.15	15/02/2035	USD	530,000	517,749	0.04
AT&T, Inc.	2.35	05/09/2029	EUR	940,000	948,061	0.07
AT&T, Inc.	5.40	15/02/2034	USD	4,261,000	4,278,975	0.30
AT&T, Inc.	4.65	01/06/2044	USD	1,250,000	1,069,599	0.07
AT&T, Inc.	3.65	01/06/2051	USD	2,023,000	1,431,669	0.10
AT&T, Inc.	3.50	15/09/2053	USD	1,611,000	1,086,397	0.08
AT&T, Inc.	3.55	15/09/2055	USD	7,440,000	5,024,656	0.35
AT&T, Inc.	3.65	15/09/2059	USD	650,000	432,106	0.03
Atmos Energy Corp.	5.75	15/10/2052	USD	400,000	403,399	0.03
AutoZone, Inc.	4.75	01/08/2032	USD	1,050,000	1,016,382	0.07
AutoZone, Inc.	4.75	01/02/2033	USD	1,550,000	1,487,966	0.10
AutoZone, Inc.	5.40	15/07/2034	USD	2,910,000	2,895,486	0.20
Baltimore Gas & Electric Co.	2.25	15/06/2031	USD	450,000	381,542	0.03
Bank of America Corp.	3.82	20/01/2028	USD	2,791,000	2,735,148	0.19
Bank of America Corp.	7.00	31/07/2028	GBP	700,000	935,635	0.07
Bank of America Corp.	3.97	05/03/2029	USD	1,550,000	1,503,726	0.11
Bank of America Corp.	2.88	22/10/2030	USD	500,000	451,745	0.03
Bank of America Corp.	2.50	13/02/2031	USD	2,508,000	2,205,846	0.15
Bank of America Corp.	1.90	23/07/2031	USD	1,000,000	841,437	0.06
Bank of America Corp.	2.65	11/03/2032	USD	950,000	819,538	0.06
Bank of America Corp.	2.97	04/02/2033	USD	200,000	172,229	0.01
Bank of America Corp.	5.29	25/04/2034	USD	1,300,000	1,291,733	0.09
Baxter International, Inc.	2.54	01/02/2032	USD	1,458,000	1,216,518	0.09
Bayer U.S. Finance II LLC	2.85	15/04/2025	USD	1,700,000	1,685,833	0.12
Berkshire Hathaway Finance Corp.	2.85	15/10/2050	USD	600,000	377,603	0.03
Berkshire Hathaway Finance Corp.	3.85	15/03/2052	USD	500,000	379,152	0.03
Berry Global, Inc.	1.00	15/01/2025	EUR	2,417,000	2,499,948	0.17
Bimbo Bakeries USA, Inc.	5.38	09/01/2036	USD	270,000	260,596	0.02
BMW U.S. Capital LLC	5.05	11/08/2028	USD	1,300,000	1,303,713	0.09
BMW U.S. Capital LLC	4.90	02/04/2029	USD	343,000	340,708	0.02
Booking Holdings, Inc.	4.75	15/11/2034	EUR	757,000	867,017	0.06
BP Capital Markets America, Inc.	3.59	14/04/2027	USD	2,250,000	2,200,143	0.15
BP Capital Markets America, Inc.	4.89	11/09/2033	USD	700,000	677,626	0.05
BP Capital Markets America, Inc.	2.94	04/06/2051	USD	3,341,000	2,074,147	0.15
Bristol-Myers Squibb Co.	4.13	15/06/2039	USD	3,634,000	3,140,462	0.22
Bristol-Myers Squibb Co.	6.25	15/11/2053	USD	2,015,000	2,137,649	0.15
Bristol-Myers Squibb Co.	6.40	15/11/2063	USD	1,050,000	1,127,849	0.08
Brixmor Operating Partnership LP	4.05	01/07/2030	USD	2,300,000	2,176,505	0.15
Brixmor Operating Partnership LP	5.50	15/02/2034	USD	750,000	745,397	0.05
Broadcom, Inc.	5.05	12/07/2029	USD	1,100,000	1,104,229	0.08
Broadcom, Inc.	4.35	15/02/2030	USD	3,100,000	3,017,017	0.21

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 50.94%) (continued)						
Broadcom, Inc.	2.60	15/02/2033	USD	2,050,000	1,695,887	0.12
Broadcom, Inc.	3.14	15/11/2035	USD	1,350,000	1,103,288	0.08
Brooklyn Union Gas Co.	6.42	18/07/2054	USD	460,000	478,171	0.03
Bunge Ltd. Finance Corp.	4.10	07/01/2028	USD	2,150,000	2,106,349	0.15
Burlington Northern Santa Fe LLC	4.45	15/01/2053	USD	200,000	167,888	0.01
Burlington Northern Santa Fe LLC	5.50	15/03/2055	USD	1,050,000	1,035,646	0.07
Campbell's Co.	4.75	23/03/2035	USD	590,000	556,795	0.04
Cantor Fitzgerald LP	7.20	12/12/2028	USD	1,650,000	1,725,256	0.12
Capital One Financial Corp.	1.65	12/06/2029	EUR	794,000	772,762	0.05
Capital One Financial Corp.	6.38	08/06/2034	USD	938,000	974,768	0.07
Cargill, Inc.	3.13	25/05/2051	USD	1,600,000	1,059,894	0.07
Carrier Global Corp.	4.13	29/05/2028	EUR	1,536,000	1,656,608	0.12
Carrier Global Corp.	5.90	15/03/2034	USD	1,785,000	1,849,687	0.13
Carrier Global Corp.	3.63	15/01/2037	EUR	1,352,000	1,394,498	0.10
CDW LLC	3.28	01/12/2028	USD	1,550,000	1,444,803	0.10
CDW LLC	5.10	01/03/2030	USD	350,000	344,862	0.02
Celanese U.S. Holdings LLC	0.63	10/09/2028	EUR	728,000	666,092	0.05
Celanese U.S. Holdings LLC	5.34	19/01/2029	EUR	1,378,000	1,510,102	0.11
Celanese U.S. Holdings LLC	6.38	15/07/2032	USD	966,000	981,933	0.07
CenterPoint Energy Houston Electric LLC	4.45	01/10/2032	USD	1,300,000	1,240,531	0.09
CenterPoint Energy Houston Electric LLC	4.95	01/04/2033	USD	2,750,000	2,689,471	0.19
CenterPoint Energy Resources Corp.	5.40	01/03/2033	USD	1,328,000	1,335,898	0.09
Charter Communications Operating LLC	2.80	01/04/2031	USD	3,400,000	2,870,239	0.20
Charter Communications Operating LLC	6.65	01/02/2034	USD	491,000	505,953	0.04
Charter Communications Operating LLC	6.38	23/10/2035	USD	740,000	739,696	0.05
Charter Communications Operating LLC	4.80	01/03/2050	USD	1,282,000	966,404	0.07
Charter Communications Operating LLC	3.70	01/04/2051	USD	3,385,000	2,119,959	0.15
Charter Communications Operating LLC	3.90	01/06/2052	USD	1,061,000	683,033	0.05
Cheniere Energy Partners LP	5.75	15/08/2034	USD	2,799,000	2,819,536	0.20
Chubb INA Holdings LLC	5.00	15/03/2034	USD	2,028,000	2,005,924	0.14
Cigna Group	5.25	15/02/2034	USD	3,820,000	3,749,255	0.26
Cigna Group	4.90	15/12/2048	USD	1,400,000	1,196,275	0.08
Cigna Group	3.40	15/03/2050	USD	900,000	593,163	0.04
Citigroup, Inc.	3.89	10/01/2028	USD	1,002,000	982,541	0.07
Citigroup, Inc.	4.08	23/04/2029	USD	898,000	871,572	0.06
Citigroup, Inc.	5.17	13/02/2030	USD	1,250,000	1,249,169	0.09
Citigroup, Inc.	2.98	05/11/2030	USD	1,350,000	1,218,552	0.09
Citigroup, Inc.	2.57	03/06/2031	USD	1,958,000	1,707,912	0.12
Citigroup, Inc.	2.56	01/05/2032	USD	900,000	762,799	0.05
Citigroup, Inc.	3.75	14/05/2032	EUR	2,780,000	2,938,296	0.21
Citigroup, Inc.	3.06	25/01/2033	USD	1,490,000	1,280,684	0.09
Citigroup, Inc.	3.79	17/03/2033	USD	1,550,000	1,392,489	0.10
Citigroup, Inc.	5.45	11/06/2035	USD	1,620,000	1,607,983	0.11
CNA Financial Corp.	3.90	01/05/2029	USD	2,300,000	2,203,714	0.15
CNA Financial Corp.	5.13	15/02/2034	USD	50,000	49,179	-
Coca-Cola Co.	2.50	15/03/2051	USD	1,100,000	646,744	0.05
Coca-Cola Co.	5.20	14/01/2055	USD	2,604,000	2,478,754	0.17
Coca-Cola Co.	5.40	13/05/2064	USD	300,000	289,551	0.02
Columbia Pipelines Operating Co. LLC	5.93	15/08/2030	USD	200,000	206,016	0.01
Columbia Pipelines Operating Co. LLC	6.04	15/11/2033	USD	950,000	975,835	0.07
Columbia Pipelines Operating Co. LLC	6.54	15/11/2053	USD	500,000	525,233	0.04
Comcast Corp.	3.30	01/02/2027	USD	3,487,000	3,394,598	0.24
Comcast Corp.	1.95	15/01/2031	USD	1,700,000	1,422,872	0.10
Comcast Corp.	1.50	15/02/2031	USD	1,503,000	1,224,306	0.09
Comcast Corp.	5.50	15/11/2032	USD	1,900,000	1,946,309	0.14
Comcast Corp.	4.65	15/02/2033	USD	1,450,000	1,401,351	0.10
Comcast Corp.	3.75	01/04/2040	USD	3,664,000	2,952,306	0.21
Comcast Corp.	3.45	01/02/2050	USD	1,500,000	1,029,923	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 50.94%) (continued)						
Comcast Corp.	2.80	15/01/2051	USD	1,716,000	1,024,474	0.07
Comcast Corp.	2.89	01/11/2051	USD	812,000	489,698	0.03
Comerica, Inc.	5.98	30/01/2030	USD	500,000	505,660	0.04
Commonwealth Edison Co.	3.70	01/03/2045	USD	700,000	536,536	0.04
Commonwealth Edison Co.	3.65	15/06/2046	USD	950,000	714,276	0.05
Commonwealth Edison Co.	3.00	01/03/2050	USD	1,050,000	679,270	0.05
Connecticut Light & Power Co.	5.25	15/01/2053	USD	1,200,000	1,136,139	0.08
Consolidated Edison Co. of New York, Inc.	3.85	15/06/2046	USD	2,406,000	1,847,049	0.13
Consolidated Edison Co. of New York, Inc.	4.13	15/05/2049	USD	250,000	197,773	0.01
Consolidated Edison Co. of New York, Inc.	4.30	01/12/2056	USD	500,000	390,802	0.03
Constellation Energy Generation LLC	5.75	15/03/2054	USD	915,000	891,835	0.06
Corebridge Financial, Inc.	3.65	05/04/2027	USD	2,450,000	2,382,249	0.17
Corebridge Financial, Inc.	5.75	15/01/2034	USD	972,000	990,372	0.07
Corebridge Financial, Inc.	4.35	05/04/2042	USD	1,350,000	1,127,917	0.08
Coterra Energy, Inc.	5.40	15/02/2035	USD	818,000	800,062	0.06
Coterra Energy, Inc.	5.90	15/02/2055	USD	933,000	883,562	0.06
Cox Communications, Inc.	5.45	15/09/2028	USD	600,000	606,817	0.04
Cox Communications, Inc.	2.60	15/06/2031	USD	650,000	548,642	0.04
Cox Communications, Inc.	5.70	15/06/2033	USD	3,807,000	3,789,004	0.27
Cox Communications, Inc.	5.45	01/09/2034	USD	2,687,000	2,603,545	0.18
Cox Communications, Inc.	2.95	01/10/2050	USD	400,000	233,748	0.02
Crown Castle, Inc.	2.25	15/01/2031	USD	312,000	262,662	0.02
Crown Castle, Inc.	2.10	01/04/2031	USD	441,000	365,334	0.03
Crown Castle, Inc.	2.90	01/04/2041	USD	494,000	344,218	0.02
Crown Castle, Inc.	3.25	15/01/2051	USD	2,130,000	1,392,184	0.10
CSX Corp.	4.50	15/11/2052	USD	1,300,000	1,100,407	0.08
CubeSmart LP	2.25	15/12/2028	USD	1,350,000	1,215,939	0.09
CVS Health Corp.	4.13	01/04/2040	USD	966,000	758,514	0.05
CVS Health Corp.	5.13	20/07/2045	USD	1,600,000	1,348,715	0.09
CVS Health Corp.	5.05	25/03/2048	USD	1,760,000	1,453,382	0.10
CVS Health Corp.	7.00	10/03/2055	USD	250,000	251,464	0.02
DAE Funding LLC	3.38	20/03/2028	USD	363,000	340,558	0.02
Daimler Truck Finance North America LLC	3.65	07/04/2027	USD	4,834,000	4,703,707	0.33
Diamondback Energy, Inc.	6.25	15/03/2033	USD	1,800,000	1,872,846	0.13
Diamondback Energy, Inc.	5.75	18/04/2054	USD	1,724,000	1,622,461	0.11
Diamondback Energy, Inc.	5.90	18/04/2064	USD	410,000	385,384	0.03
Digital Euro Finco LLC	2.50	16/01/2026	EUR	1,400,000	1,444,266	0.10
Dominion Energy, Inc.	4.35	15/08/2032	USD	1,550,000	1,456,361	0.10
Dow Chemical Co.	1.13	15/03/2032	EUR	2,765,000	2,465,013	0.17
Dow Chemical Co.	3.60	15/11/2050	USD	400,000	275,402	0.02
Dow Chemical Co.	6.90	15/05/2053	USD	1,570,000	1,732,307	0.12
DT Midstream, Inc.	5.80	15/12/2034	USD	518,000	522,643	0.04
DuPont de Nemours, Inc.	4.73	15/11/2028	USD	950,000	946,090	0.07
DuPont de Nemours, Inc.	5.42	15/11/2048	USD	300,000	299,609	0.02
East Ohio Gas Co.	1.30	15/06/2025	USD	2,500,000	2,457,625	0.17
Eastern Energy Gas Holdings LLC	5.65	15/10/2054	USD	300,000	283,699	0.02
El Paso Natural Gas Co. LLC	3.50	15/02/2032	USD	700,000	610,002	0.04
Elevance Health, Inc.	5.65	15/06/2054	USD	1,400,000	1,344,788	0.09
Elevance Health, Inc.	5.70	15/02/2055	USD	550,000	531,264	0.04
Eli Lilly & Co.	4.60	14/08/2034	USD	750,000	720,541	0.05
Eli Lilly & Co.	5.20	14/08/2064	USD	150,000	139,962	0.01
Energy Transfer LP	6.05	01/12/2026	USD	1,500,000	1,533,085	0.11
Energy Transfer LP	6.40	01/12/2030	USD	700,000	740,160	0.05
Energy Transfer LP	6.55	01/12/2033	USD	250,000	266,323	0.02
Energy Transfer LP	6.25	15/04/2049	USD	2,350,000	2,362,162	0.17
Enterprise Products Operating LLC	2.80	31/01/2030	USD	2,092,000	1,892,311	0.13
Enterprise Products Operating LLC	4.95	15/02/2035	USD	1,025,000	992,845	0.07
Enterprise Products Operating LLC	5.10	15/02/2045	USD	1,450,000	1,339,378	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 50.94%) (continued)						
Enterprise Products Operating LLC	4.20	31/01/2050	USD	750,000	591,653	0.04
Enterprise Products Operating LLC	4.95	15/10/2054	USD	300,000	263,619	0.02
EQM Midstream Partners LP	6.38	01/04/2029	USD	484,000	485,948	0.03
Equifax, Inc.	2.35	15/09/2031	USD	2,550,000	2,134,658	0.15
Equinix Europe 2 Financing Corp. LLC	3.65	03/09/2033	EUR	3,114,000	3,243,911	0.23
Equinix Europe 2 Financing Corp. LLC	5.50	15/06/2034	USD	1,051,000	1,054,718	0.07
Equinix Europe 2 Financing Corp. LLC	3.63	22/11/2034	EUR	806,000	832,610	0.06
ERAC USA Finance LLC	3.30	01/12/2026	USD	3,550,000	3,459,744	0.24
ERAC USA Finance LLC	4.60	01/05/2028	USD	500,000	497,246	0.03
ERAC USA Finance LLC	4.90	01/05/2033	USD	650,000	631,472	0.04
Everest Reinsurance Holdings, Inc.	3.50	15/10/2050	USD	1,800,000	1,221,727	0.09
Everest Reinsurance Holdings, Inc.	3.13	15/10/2052	USD	600,000	370,620	0.03
Eversource Energy	5.50	01/01/2034	USD	1,511,000	1,500,554	0.10
Exelon Corp.	4.10	15/03/2052	USD	3,040,000	2,317,911	0.16
Extra Space Storage LP	2.40	15/10/2031	USD	202,000	168,187	0.01
Extra Space Storage LP	5.35	15/01/2035	USD	2,470,000	2,438,723	0.17
Ferguson Enterprises, Inc.	5.00	03/10/2034	USD	250,000	239,288	0.02
Fidelity National Information Services, Inc.	0.63	03/12/2025	EUR	1,100,000	1,117,010	0.08
Fifth Third Bancorp	6.34	27/07/2029	USD	1,050,000	1,089,589	0.08
Fifth Third Bancorp	4.90	06/09/2030	USD	400,000	394,682	0.03
Fiserv, Inc.	5.38	21/08/2028	USD	1,200,000	1,216,884	0.09
Fiserv, Inc.	4.75	15/03/2030	USD	1,561,000	1,543,333	0.11
Fiserv, Inc.	5.63	21/08/2033	USD	1,306,000	1,330,146	0.09
Fiserv, Inc.	5.45	15/03/2034	USD	1,057,000	1,059,099	0.07
Fiserv, Inc.	5.15	12/08/2034	USD	2,636,000	2,578,141	0.18
FMC Corp.	5.15	18/05/2026	USD	700,000	701,124	0.05
FMC Corp.	5.65	18/05/2033	USD	1,850,000	1,831,398	0.13
Ford Motor Credit Co. LLC	4.13	04/08/2025	USD	1,000,000	994,137	0.07
Ford Motor Credit Co. LLC	5.13	05/11/2026	USD	1,200,000	1,200,145	0.08
Ford Motor Credit Co. LLC	5.80	05/03/2027	USD	2,200,000	2,221,477	0.16
Ford Motor Credit Co. LLC	4.95	28/05/2027	USD	2,200,000	2,180,684	0.15
Ford Motor Credit Co. LLC	4.45	14/02/2030	EUR	800,000	852,016	0.06
Ford Motor Credit Co. LLC	5.78	30/04/2030	GBP	1,793,000	2,217,006	0.16
Fox Corp.	6.50	13/10/2033	USD	530,000	558,912	0.04
Fresenius Medical Care U.S. Finance III, Inc.	2.38	16/02/2031	USD	3,847,000	3,167,005	0.22
Fresenius Medical Care U.S. Finance III, Inc.	3.00	01/12/2031	USD	601,000	504,914	0.04
GE HealthCare Technologies, Inc.	5.86	15/03/2030	USD	1,254,000	1,299,450	0.09
General Mills, Inc.	3.85	23/04/2034	EUR	210,000	224,103	0.02
General Motors Financial Co., Inc.	2.90	26/02/2025	USD	1,716,000	1,709,960	0.12
General Motors Financial Co., Inc.	3.80	07/04/2025	USD	1,218,000	1,214,304	0.08
General Motors Financial Co., Inc.	5.25	01/03/2026	USD	1,938,000	1,944,259	0.14
General Motors Financial Co., Inc.	5.80	23/06/2028	USD	1,450,000	1,479,459	0.10
General Motors Financial Co., Inc.	0.65	07/09/2028	EUR	2,300,000	2,181,987	0.15
General Motors Financial Co., Inc.	5.80	07/01/2029	USD	450,000	459,357	0.03
General Motors Financial Co., Inc.	4.90	06/10/2029	USD	1,250,000	1,232,142	0.09
General Motors Financial Co., Inc.	4.00	10/07/2030	EUR	550,000	587,348	0.04
General Motors Financial Co., Inc.	6.10	07/01/2034	USD	760,000	771,771	0.05
General Motors Financial Co., Inc.	5.45	06/09/2034	USD	860,000	835,600	0.06
Genuine Parts Co.	4.95	15/08/2029	USD	950,000	946,267	0.07
Gilead Sciences, Inc.	4.00	01/09/2036	USD	400,000	353,433	0.02
Gilead Sciences, Inc.	4.80	01/04/2044	USD	350,000	313,910	0.02
Global Payments, Inc.	4.88	17/03/2031	EUR	1,800,000	1,971,915	0.14
GLP Capital LP	5.30	15/01/2029	USD	1,950,000	1,943,412	0.14
Goldman Sachs Group, Inc.	3.62	15/03/2028	USD	391,000	380,348	0.03
Goldman Sachs Group, Inc.	4.22	01/05/2029	USD	2,403,000	2,339,218	0.16
Goldman Sachs Group, Inc.	3.80	15/03/2030	USD	2,176,000	2,043,165	0.14
Goldman Sachs Group, Inc.	5.05	23/07/2030	USD	850,000	845,945	0.06
Goldman Sachs Group, Inc.	2.62	22/04/2032	USD	1,500,000	1,279,477	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 50.94%) (continued)						
Goldman Sachs Group, Inc.	5.85	25/04/2035	USD	2,862,000	2,918,750	0.20
Goldman Sachs Group, Inc.	5.33	23/07/2035	USD	1,350,000	1,327,207	0.09
Haleon U.S. Capital LLC	3.63	24/03/2032	USD	1,750,000	1,585,338	0.11
HCA, Inc.	5.20	01/06/2028	USD	3,126,000	3,133,982	0.22
HCA, Inc.	5.60	01/04/2034	USD	3,742,000	3,688,984	0.26
HCA, Inc.	5.45	15/09/2034	USD	552,000	537,874	0.04
HCA, Inc.	5.50	15/06/2047	USD	1,275,000	1,162,845	0.08
Health Care Service Corp. A Mutual Legal Reserve Co.	5.20	15/06/2029	USD	300,000	301,590	0.02
Health Care Service Corp. A Mutual Legal Reserve Co.	5.45	15/06/2034	USD	1,050,000	1,050,613	0.07
Health Care Service Corp. A Mutual Legal Reserve Co.	5.88	15/06/2054	USD	200,000	194,468	0.01
Healthpeak OP LLC	3.00	15/01/2030	USD	2,400,000	2,173,285	0.15
Hewlett Packard Enterprise Co.	4.45	25/09/2026	USD	1,100,000	1,095,158	0.08
Hewlett Packard Enterprise Co.	5.00	15/10/2034	USD	950,000	914,228	0.06
Hewlett Packard Enterprise Co.	5.60	15/10/2054	USD	1,043,000	984,387	0.07
Huntington Bancshares, Inc.	6.21	21/08/2029	USD	1,100,000	1,136,142	0.08
Hyundai Capital America	5.65	26/06/2026	USD	1,843,000	1,861,810	0.13
Hyundai Capital America	5.25	08/01/2027	USD	900,000	905,549	0.06
Hyundai Capital America	4.88	01/11/2027	USD	1,950,000	1,946,308	0.14
IDEX Corp.	4.95	01/09/2029	USD	450,000	448,315	0.03
IHG Finance LLC	3.63	27/09/2031	EUR	1,740,000	1,814,059	0.13
Illumina, Inc.	4.65	09/09/2026	USD	650,000	648,283	0.05
Ingersoll Rand, Inc.	5.40	14/08/2028	USD	200,000	203,226	0.01
Ingersoll Rand, Inc.	5.70	14/08/2033	USD	150,000	153,445	0.01
Intel Corp.	4.15	05/08/2032	USD	2,014,000	1,833,886	0.13
Intel Corp.	5.63	10/02/2043	USD	350,000	321,689	0.02
Intel Corp.	4.10	11/05/2047	USD	550,000	391,549	0.03
Intel Corp.	4.90	05/08/2052	USD	200,000	158,270	0.01
Intel Corp.	5.70	10/02/2053	USD	1,332,000	1,180,583	0.08
Intel Corp.	5.60	21/02/2054	USD	200,000	175,848	0.01
Invitation Homes Operating Partnership LP	4.15	15/04/2032	USD	1,950,000	1,799,147	0.13
Invitation Homes Operating Partnership LP	4.88	01/02/2035	USD	600,000	568,098	0.04
IQVIA, Inc.	6.25	01/02/2029	USD	650,000	672,599	0.05
ITC Holdings Corp.	4.95	22/09/2027	USD	1,050,000	1,052,770	0.07
Jefferies Financial Group, Inc.	5.88	21/07/2028	USD	350,000	358,079	0.03
John Deere Capital Corp.	4.70	10/06/2030	USD	1,689,000	1,684,905	0.12
John Deere Capital Corp.	4.40	08/09/2031	USD	2,529,000	2,452,557	0.17
JPMorgan Chase & Co.	5.04	23/01/2028	USD	1,290,000	1,294,867	0.09
JPMorgan Chase & Co.	4.85	25/07/2028	USD	2,371,000	2,371,218	0.17
JPMorgan Chase & Co.	4.01	23/04/2029	USD	4,125,000	4,001,658	0.28
JPMorgan Chase & Co.	5.01	23/01/2030	USD	300,000	299,753	0.02
JPMorgan Chase & Co.	5.58	22/04/2030	USD	2,300,000	2,346,996	0.16
JPMorgan Chase & Co.	5.00	22/07/2030	USD	2,900,000	2,889,431	0.20
JPMorgan Chase & Co.	2.74	15/10/2030	USD	800,000	720,972	0.05
JPMorgan Chase & Co.	4.49	24/03/2031	USD	226,000	220,331	0.02
JPMorgan Chase & Co.	1.95	04/02/2032	USD	1,550,000	1,285,616	0.09
JPMorgan Chase & Co.	4.91	25/07/2033	USD	526,000	514,342	0.04
JPMorgan Chase & Co.	5.35	01/06/2034	USD	400,000	400,320	0.03
JPMorgan Chase & Co.	5.77	22/04/2035	USD	1,100,000	1,125,971	0.08
JPMorgan Chase & Co.	5.29	22/07/2035	USD	1,900,000	1,880,797	0.13
Keurig Dr. Pepper, Inc.	5.30	15/03/2034	USD	650,000	650,297	0.05
KeyCorp	6.40	06/03/2035	USD	350,000	364,767	0.03
Kimco Realty OP LLC	2.70	01/10/2030	USD	3,400,000	3,019,254	0.21
Kimco Realty OP LLC	4.85	01/03/2035	USD	900,000	857,811	0.06
Kinder Morgan, Inc.	3.25	01/08/2050	USD	1,450,000	921,006	0.06
Kinder Morgan, Inc.	3.60	15/02/2051	USD	2,458,000	1,664,584	0.12
Kite Realty Group LP	4.95	15/12/2031	USD	215,000	209,332	0.01
Kraft Heinz Foods Co.	3.00	01/06/2026	USD	750,000	732,613	0.05
Kroger Co.	2.20	01/05/2030	USD	1,213,000	1,052,176	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 50.94%) (continued)						
Kroger Co.	5.00	15/09/2034	USD	684,000	662,079	0.05
Kroger Co.	5.50	15/09/2054	USD	323,000	304,962	0.02
Kroger Co.	5.65	15/09/2064	USD	1,545,000	1,456,547	0.10
Laboratory Corp. of America Holdings	4.80	01/10/2034	USD	650,000	616,505	0.04
Liberty Mutual Group, Inc.	2.75	04/05/2026	EUR	600,000	620,577	0.04
Liberty Mutual Group, Inc.	3.95	15/10/2050	USD	1,550,000	1,131,207	0.08
LKQ Corp.	5.75	15/06/2028	USD	300,000	305,057	0.02
LPL Holdings, Inc.	6.75	17/11/2028	USD	250,000	262,760	0.02
Markel Group, Inc.	5.00	20/05/2049	USD	900,000	788,157	0.06
Markel Group, Inc.	4.15	17/09/2050	USD	350,000	266,716	0.02
Marriott International, Inc.	4.90	15/04/2029	USD	2,343,000	2,339,690	0.16
Marriott International, Inc.	5.35	15/03/2035	USD	600,000	593,171	0.04
Mars, Inc.	2.38	16/07/2040	USD	1,000,000	664,022	0.05
Marsh & McLennan Cos., Inc.	4.85	15/11/2031	USD	1,800,000	1,776,127	0.12
Marsh & McLennan Cos., Inc.	5.40	15/03/2055	USD	2,751,000	2,643,946	0.18
Mastercard, Inc.	4.35	15/01/2032	USD	3,404,000	3,292,476	0.23
Mastercard, Inc.	4.55	15/01/2035	USD	3,285,000	3,140,495	0.22
McDonald's Corp.	3.88	20/02/2031	EUR	1,727,000	1,867,037	0.13
McDonald's Corp.	4.60	09/09/2032	USD	2,096,000	2,041,799	0.14
Medtronic, Inc.	4.38	15/03/2035	USD	1,198,000	1,126,399	0.08
Medtronic, Inc.	4.15	15/10/2053	EUR	600,000	649,152	0.05
Mercedes-Benz Finance North America LLC	2.13	10/03/2025	USD	1,550,000	1,543,023	0.11
Mercedes-Benz Finance North America LLC	1.45	02/03/2026	USD	2,317,000	2,231,903	0.16
Mercedes-Benz Finance North America LLC	5.00	11/01/2034	USD	295,000	285,535	0.02
Merck & Co., Inc.	3.90	07/03/2039	USD	300,000	254,393	0.02
Merck & Co., Inc.	4.90	17/05/2044	USD	550,000	509,265	0.04
Merck & Co., Inc.	5.15	17/05/2063	USD	450,000	412,653	0.03
Meta Platforms, Inc.	5.55	15/08/2064	USD	200,000	195,976	0.01
MetLife, Inc.	5.00	15/07/2052	USD	852,000	773,133	0.05
Metropolitan Life Global Funding I	3.75	05/12/2030	EUR	2,650,000	2,855,895	0.20
Metropolitan Life Global Funding I	3.75	07/12/2031	EUR	3,085,000	3,321,674	0.23
Microchip Technology, Inc.	4.90	15/03/2028	USD	600,000	598,284	0.04
Microsoft Corp.	2.53	01/06/2050	USD	700,000	432,460	0.03
Microsoft Corp.	2.50	15/09/2050	USD	550,000	333,624	0.02
Morgan Stanley	1.34	23/10/2026	EUR	824,000	842,989	0.06
Morgan Stanley	5.17	16/01/2030	USD	1,650,000	1,653,180	0.12
Morgan Stanley	5.66	18/04/2030	USD	1,142,000	1,162,720	0.08
Morgan Stanley	2.70	22/01/2031	USD	2,350,000	2,088,964	0.15
Morgan Stanley	3.62	01/04/2031	USD	807,000	749,901	0.05
Morgan Stanley	1.79	13/02/2032	USD	1,350,000	1,101,907	0.08
Morgan Stanley	5.42	21/07/2034	USD	4,010,000	3,984,868	0.28
Morgan Stanley	5.83	19/04/2035	USD	450,000	459,596	0.03
Morgan Stanley	5.32	19/07/2035	USD	350,000	344,542	0.02
Morgan Stanley	5.21	24/10/2035	GBP	1,200,000	1,467,502	0.10
Morgan Stanley Bank NA	4.97	14/07/2028	USD	1,280,000	1,284,272	0.09
Motorola Solutions, Inc.	5.40	15/04/2034	USD	1,050,000	1,050,832	0.07
MPLX LP	4.13	01/03/2027	USD	1,400,000	1,379,686	0.10
MPLX LP	4.00	15/03/2028	USD	700,000	679,653	0.05
MPLX LP	4.95	14/03/2052	USD	3,000,000	2,528,438	0.18
Nasdaq, Inc.	6.10	28/06/2063	USD	520,000	530,665	0.04
National Grid North America, Inc.	4.06	03/09/2036	EUR	1,200,000	1,278,780	0.09
Nestle Capital Corp.	5.10	12/03/2054	USD	600,000	567,501	0.04
Nestle Holdings, Inc.	1.00	15/09/2027	USD	3,890,000	3,545,662	0.25
Netflix, Inc.	3.63	15/06/2030	EUR	2,461,000	2,626,493	0.19
New York Life Global Funding	0.75	14/12/2028	GBP	1,723,000	1,855,038	0.13
New York Life Global Funding	3.45	30/01/2031	EUR	1,777,000	1,889,201	0.13
Newmont Corp.	5.88	01/04/2035	USD	2,200,000	2,273,898	0.16
NextEra Energy Capital Holdings, Inc.	1.90	15/06/2028	USD	4,600,000	4,168,563	0.29

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 50.94%) (continued)						
NextEra Energy Capital Holdings, Inc.	3.00	15/01/2052	USD	250,000	157,369	0.01
Niagara Mohawk Power Corp.	2.76	10/01/2032	USD	4,736,000	3,978,827	0.28
NiSource, Inc.	5.40	30/06/2033	USD	1,130,000	1,128,902	0.08
Nissan Motor Acceptance Co. LLC	5.30	13/09/2027	USD	1,650,000	1,632,331	0.11
Nordson Corp.	5.60	15/09/2028	USD	100,000	102,282	0.01
Nordson Corp.	4.50	15/12/2029	USD	800,000	780,650	0.05
Nordson Corp.	5.80	15/09/2033	USD	200,000	206,289	0.01
Norfolk Southern Corp.	4.15	28/02/2048	USD	1,650,000	1,316,393	0.09
Norfolk Southern Corp.	4.55	01/06/2053	USD	700,000	587,929	0.04
Norfolk Southern Corp.	5.95	15/03/2064	USD	1,733,000	1,783,627	0.12
Novartis Capital Corp.	4.00	18/09/2031	USD	1,494,000	1,423,149	0.10
NSTAR Electric Co.	3.10	01/06/2051	USD	1,350,000	888,057	0.06
Nuveen LLC	5.55	15/01/2030	USD	200,000	203,893	0.01
NYU Langone Hospitals	5.75	01/07/2043	USD	900,000	921,540	0.06
Occidental Petroleum Corp.	6.63	01/09/2030	USD	3,431,000	3,593,139	0.25
Occidental Petroleum Corp.	5.55	01/10/2034	USD	1,594,000	1,554,138	0.11
Occidental Petroleum Corp.	6.05	01/10/2054	USD	841,000	798,458	0.06
Ohio Power Co.	5.65	01/06/2034	USD	2,100,000	2,115,791	0.15
Oncor Electric Delivery Co. LLC	3.70	15/05/2050	USD	2,003,000	1,469,028	0.10
ONEOK, Inc.	5.00	01/03/2026	USD	350,000	350,746	0.02
ONEOK, Inc.	4.25	24/09/2027	USD	1,800,000	1,774,034	0.12
ONEOK, Inc.	5.65	01/11/2028	USD	250,000	255,162	0.02
ONEOK, Inc.	4.35	15/03/2029	USD	3,650,000	3,555,104	0.25
ONEOK, Inc.	6.05	01/09/2033	USD	650,000	669,381	0.05
ONEOK, Inc.	5.15	15/10/2043	USD	1,050,000	939,057	0.07
ONEOK, Inc.	4.85	01/02/2049	USD	450,000	376,192	0.03
ONEOK, Inc.	6.63	01/09/2053	USD	150,000	158,036	0.01
Oracle Corp.	3.60	01/04/2050	USD	4,454,000	3,125,804	0.22
Oracle Corp.	5.55	06/02/2053	USD	500,000	473,820	0.03
Oracle Corp.	5.38	27/09/2054	USD	1,560,000	1,438,979	0.10
Ovintiv, Inc.	5.65	15/05/2028	USD	750,000	760,893	0.05
Owens Corning	5.95	15/06/2054	USD	874,000	866,075	0.06
Pacific Gas & Electric Co.	4.00	01/12/2046	USD	550,000	416,139	0.03
Pacific Gas & Electric Co.	4.95	01/07/2050	USD	1,800,000	1,563,788	0.11
Paramount Global	6.88	30/04/2036	USD	1,575,000	1,596,436	0.11
Paramount Global	4.38	15/03/2043	USD	1,960,000	1,429,576	0.10
Paramount Global	5.85	01/09/2043	USD	1,151,000	1,002,210	0.07
Paramount Global	4.90	15/08/2044	USD	422,000	320,199	0.02
Penske Truck Leasing Co. LP	5.75	24/05/2026	USD	1,700,000	1,718,340	0.12
Penske Truck Leasing Co. LP	5.25	01/07/2029	USD	850,000	853,745	0.06
Permian Resources Operating LLC	6.25	01/02/2033	USD	350,000	345,768	0.02
Phillips Edison Grocery Center Operating Partnership I LP	5.75	15/07/2034	USD	1,300,000	1,304,057	0.09
Phillips Edison Grocery Center Operating Partnership I LP	4.95	15/01/2035	USD	1,560,000	1,471,077	0.10
Piedmont Natural Gas Co., Inc.	5.05	15/05/2052	USD	4,514,000	3,973,095	0.28
Potomac Electric Power Co.	5.50	15/03/2054	USD	1,000,000	973,160	0.07
PPG Industries, Inc.	2.75	01/06/2029	EUR	2,949,000	3,022,875	0.21
PPL Electric Utilities Corp.	4.85	15/02/2034	USD	450,000	439,144	0.03
PPL Electric Utilities Corp.	3.00	01/10/2049	USD	2,050,000	1,356,747	0.09
Prologis LP	2.25	15/01/2032	USD	1,550,000	1,290,725	0.09
Prudential Financial, Inc.	6.50	15/03/2054	USD	1,422,000	1,466,140	0.10
Public Service Electric & Gas Co.	2.70	01/05/2050	USD	2,000,000	1,229,881	0.09
Public Service Electric & Gas Co.	3.00	01/03/2051	USD	750,000	486,039	0.03
Public Service Enterprise Group, Inc.	6.13	15/10/2033	USD	2,233,000	2,331,788	0.16
Puget Energy, Inc.	4.10	15/06/2030	USD	950,000	896,973	0.06
Puget Energy, Inc.	4.22	15/03/2032	USD	1,550,000	1,417,956	0.10
Realty Income Corp.	5.00	15/10/2029	GBP	300,000	370,078	0.03
Realty Income Corp.	5.13	15/02/2034	USD	1,450,000	1,421,714	0.10
Realty Income Corp.	5.25	04/09/2041	GBP	500,000	583,425	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 50.94%) (continued)						
Regency Centers LP	3.70	15/06/2030	USD	2,800,000	2,618,180	0.18
Regions Financial Corp.	5.50	06/09/2035	USD	1,600,000	1,561,906	0.11
RELX Capital, Inc.	4.00	18/03/2029	USD	1,750,000	1,691,267	0.12
RELX Capital, Inc.	3.00	22/05/2030	USD	2,003,000	1,820,027	0.13
RELX Capital, Inc.	4.75	20/05/2032	USD	668,000	652,495	0.05
Roche Holdings, Inc.	1.93	13/12/2028	USD	3,844,000	3,460,773	0.24
Roche Holdings, Inc.	2.61	13/12/2051	USD	2,930,000	1,749,101	0.12
Ryder System, Inc.	6.60	01/12/2033	USD	1,910,000	2,068,527	0.14
Schlumberger Holdings Corp.	5.00	15/11/2029	USD	2,659,000	2,669,297	0.19
Sempra	3.25	15/06/2027	USD	2,100,000	2,022,688	0.14
Sempra	6.40	01/10/2054	USD	1,442,000	1,433,385	0.10
Sempra	6.88	01/10/2054	USD	295,000	299,032	0.02
Shell Finance U.S., Inc.	4.38	11/05/2045	USD	1,750,000	1,465,855	0.10
Sherwin-Williams Co.	4.80	01/09/2031	USD	150,000	147,997	0.01
Simon Property Group LP	2.65	01/02/2032	USD	50,000	42,581	-
Solvay Finance America LLC	5.85	04/06/2034	USD	4,910,000	4,990,947	0.35
Sonoco Products Co.	4.60	01/09/2029	USD	266,000	259,186	0.02
Sonoco Products Co.	5.00	01/09/2034	USD	2,212,000	2,099,289	0.15
Southern California Edison Co.	4.65	01/10/2043	USD	1,050,000	915,102	0.06
Southern California Edison Co.	4.00	01/04/2047	USD	300,000	231,476	0.02
Southern California Edison Co.	4.13	01/03/2048	USD	550,000	429,297	0.03
Southern California Gas Co.	5.05	01/09/2034	USD	900,000	888,130	0.06
Southern California Gas Co.	5.60	01/04/2054	USD	1,224,000	1,201,464	0.08
Store Capital LLC	2.70	01/12/2031	USD	588,000	485,332	0.03
Sun Communities Operating LP	5.50	15/01/2029	USD	1,700,000	1,712,501	0.12
Sun Communities Operating LP	2.70	15/07/2031	USD	1,150,000	967,722	0.07
Sun Communities Operating LP	5.70	15/01/2033	USD	950,000	947,459	0.07
Sysco Corp.	3.75	01/10/2025	USD	773,000	768,293	0.05
Take-Two Interactive Software, Inc.	5.60	12/06/2034	USD	1,650,000	1,664,908	0.12
Targa Resources Corp.	5.20	01/07/2027	USD	2,400,000	2,414,891	0.17
Targa Resources Corp.	4.20	01/02/2033	USD	400,000	363,696	0.03
Targa Resources Corp.	6.13	15/03/2033	USD	1,100,000	1,135,160	0.08
Targa Resources Corp.	6.50	30/03/2034	USD	660,000	698,377	0.05
Targa Resources Corp.	5.50	15/02/2035	USD	200,000	196,966	0.01
Targa Resources Partners LP	4.88	01/02/2031	USD	2,513,000	2,428,384	0.17
Target Corp.	4.50	15/09/2034	USD	2,285,000	2,175,037	0.15
Target Corp.	4.80	15/01/2053	USD	1,000,000	894,787	0.06
Texas Instruments, Inc.	5.15	08/02/2054	USD	780,000	732,296	0.05
Texas Instruments, Inc.	5.05	18/05/2063	USD	1,083,000	978,428	0.07
Thermo Fisher Scientific, Inc.	4.98	10/08/2030	USD	858,000	865,472	0.06
Time Warner Cable LLC	5.88	15/11/2040	USD	450,000	403,187	0.03
T-Mobile USA, Inc.	3.88	15/04/2030	USD	1,386,000	1,304,711	0.09
T-Mobile USA, Inc.	2.25	15/11/2031	USD	1,803,000	1,499,130	0.10
T-Mobile USA, Inc.	2.70	15/03/2032	USD	1,049,000	888,928	0.06
T-Mobile USA, Inc.	3.70	08/05/2032	EUR	661,000	703,468	0.05
T-Mobile USA, Inc.	5.20	15/01/2033	USD	348,000	344,697	0.02
T-Mobile USA, Inc.	5.05	15/07/2033	USD	1,750,000	1,714,653	0.12
T-Mobile USA, Inc.	4.50	15/04/2050	USD	200,000	164,420	0.01
T-Mobile USA, Inc.	5.65	15/01/2053	USD	1,050,000	1,019,392	0.07
T-Mobile USA, Inc.	5.50	15/01/2055	USD	613,000	579,530	0.04
T-Mobile USA, Inc.	5.25	15/06/2055	USD	950,000	864,978	0.06
Toyota Motor Credit Corp.	4.55	09/08/2029	USD	350,000	345,934	0.02
Toyota Motor Credit Corp.	4.05	13/09/2029	EUR	1,000,000	1,082,401	0.08
Toyota Motor Credit Corp.	3.85	24/07/2030	EUR	900,000	966,897	0.07
Toyota Motor Credit Corp.	4.80	05/01/2034	USD	250,000	243,089	0.02
Transcontinental Gas Pipe Line Co. LLC	3.25	15/05/2030	USD	2,066,000	1,883,740	0.13
Transcontinental Gas Pipe Line Co. LLC	4.60	15/03/2048	USD	700,000	583,391	0.04
Travelers Cos., Inc.	2.55	27/04/2050	USD	977,000	577,834	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 50.94%) (continued)						
Truist Financial Corp.	5.44	24/01/2030	USD	600,000	605,429	0.04
Truist Financial Corp.	5.87	08/06/2034	USD	300,000	305,635	0.02
Trustees of Columbia University in the City of New York	4.36	01/10/2035	USD	200,000	188,966	0.01
Uber Technologies, Inc.	4.80	15/09/2034	USD	300,000	287,365	0.02
Union Pacific Corp.	2.38	20/05/2031	USD	1,300,000	1,122,961	0.08
Union Pacific Corp.	3.55	15/08/2039	USD	1,714,000	1,397,865	0.10
Union Pacific Corp.	5.15	20/01/2063	USD	1,150,000	1,048,078	0.07
UnitedHealth Group, Inc.	4.25	15/03/2043	USD	750,000	634,236	0.04
UnitedHealth Group, Inc.	5.88	15/02/2053	USD	2,304,000	2,315,135	0.16
UnitedHealth Group, Inc.	5.63	15/07/2054	USD	730,000	710,444	0.05
UnitedHealth Group, Inc.	5.75	15/07/2064	USD	650,000	634,409	0.04
University of Southern California	4.98	01/10/2053	USD	500,000	468,794	0.03
Unum Group	4.13	15/06/2051	USD	1,450,000	1,075,817	0.08
Unum Group	6.00	15/06/2054	USD	100,000	99,186	0.01
Utah Acquisition Sub, Inc.	3.95	15/06/2026	USD	50,000	49,253	-
Ventas Realty LP	3.00	15/01/2030	USD	950,000	859,202	0.06
Venture Global Calcasieu Pass LLC	6.25	15/01/2030	USD	1,415,000	1,429,235	0.10
Venture Global Calcasieu Pass LLC	4.13	15/08/2031	USD	389,000	348,668	0.02
Verizon Communications, Inc.	1.68	30/10/2030	USD	2,869,000	2,387,886	0.17
Verizon Communications, Inc.	2.55	21/03/2031	USD	4,057,000	3,497,729	0.24
Verizon Communications, Inc.	4.40	01/11/2034	USD	200,000	185,451	0.01
Verizon Communications, Inc.	2.65	20/11/2040	USD	2,500,000	1,712,680	0.12
Verizon Communications, Inc.	4.13	15/08/2046	USD	100,000	79,435	0.01
Verizon Communications, Inc.	3.88	01/03/2052	USD	1,550,000	1,149,354	0.08
Verizon Communications, Inc.	5.50	23/02/2054	USD	583,000	560,017	0.04
Verizon Communications, Inc.	2.99	30/10/2056	USD	2,450,000	1,457,570	0.10
Viatis, Inc.	3.85	22/06/2040	USD	600,000	450,126	0.03
Viatis, Inc.	4.00	22/06/2050	USD	50,000	34,142	-
Visa, Inc.	2.70	15/04/2040	USD	850,000	620,525	0.04
Vulcan Materials Co.	3.50	01/06/2030	USD	500,000	463,295	0.03
Vulcan Materials Co.	5.70	01/12/2054	USD	376,000	366,992	0.03
W.R. Berkley Corp.	4.75	01/08/2044	USD	1,050,000	925,694	0.06
Warnermedia Holdings, Inc.	3.76	15/03/2027	USD	1,350,000	1,300,797	0.09
Warnermedia Holdings, Inc.	4.05	15/03/2029	USD	2,640,000	2,457,862	0.17
Warnermedia Holdings, Inc.	5.05	15/03/2042	USD	550,000	443,285	0.03
Warnermedia Holdings, Inc.	5.14	15/03/2052	USD	4,735,000	3,537,414	0.25
Waste Management, Inc.	4.95	15/03/2035	USD	1,310,000	1,278,093	0.09
Waste Management, Inc.	5.35	15/10/2054	USD	1,217,000	1,171,928	0.08
WEA Finance LLC	2.88	15/01/2027	USD	360,000	342,166	0.02
WEA Finance LLC	4.13	20/09/2028	USD	1,889,000	1,798,540	0.13
WEA Finance LLC	4.75	17/09/2044	USD	580,000	466,931	0.03
Wells Fargo & Co.	3.90	22/07/2032	EUR	3,308,000	3,521,858	0.25
Wells Fargo & Co.	3.35	02/03/2033	USD	1,500,000	1,315,676	0.09
Wells Fargo & Co.	5.56	25/07/2034	USD	2,950,000	2,946,621	0.21
Wells Fargo & Co.	5.50	23/01/2035	USD	1,192,000	1,189,186	0.08
Wells Fargo Bank NA	5.25	11/12/2026	USD	2,750,000	2,783,256	0.19
Welltower OP LLC	4.25	15/04/2028	USD	950,000	930,443	0.07
Welltower OP LLC	3.10	15/01/2030	USD	1,750,000	1,594,364	0.11
Welltower OP LLC	2.75	15/01/2031	USD	1,150,000	1,006,343	0.07
Western Midstream Operating LP	4.65	01/07/2026	USD	1,000,000	996,662	0.07
Western Midstream Operating LP	4.50	01/03/2028	USD	1,050,000	1,030,845	0.07
Western Midstream Operating LP	5.50	15/08/2048	USD	1,579,000	1,381,118	0.10
Williams Cos., Inc.	5.40	04/03/2044	USD	1,600,000	1,502,800	0.11
Williams Cos., Inc.	3.50	15/10/2051	USD	800,000	546,864	0.04
WP Carey, Inc.	2.45	01/02/2032	USD	1,500,000	1,240,033	0.09
WP Carey, Inc.	2.25	01/04/2033	USD	1,550,000	1,225,021	0.09
WP Carey, Inc.	5.38	30/06/2034	USD	1,600,000	1,589,580	0.11
WP Carey, Inc.	3.70	19/11/2034	EUR	700,000	716,186	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Corporate bonds (30 Jun 2024: 93.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 50.94%) (continued)						
ZF North America Capital, Inc.	6.88	14/04/2028	USD	597,000	595,863	0.04
ZF North America Capital, Inc.	7.13	14/04/2030	USD	1,100,000	1,080,665	0.08
ZF North America Capital, Inc.	6.75	23/04/2030	USD	511,000	491,955	0.03
Zimmer Biomet Holdings, Inc.	1.16	15/11/2027	EUR	3,896,000	3,857,139	0.27
Zimmer Biomet Holdings, Inc.	3.52	15/12/2032	EUR	1,326,000	1,381,725	0.10
Zimmer Biomet Holdings, Inc.	5.20	15/09/2034	USD	5,753,000	5,650,746	0.40
					687,505,905	48.08
Total corporate bonds					1,262,901,531	88.32
Government bonds (30 Jun 2024: 1.80%)						
Australia (30 Jun 2024: 0.55%)						
Australian Capital Territory	5.25	23/10/2036	AUD	3,160,000	1,939,845	0.14
New South Wales Treasury Corp.	4.25	20/02/2036	AUD	2,572,000	1,465,695	0.10
Queensland Treasury Corp.	1.75	20/07/2034	AUD	1,689,000	784,842	0.05
Queensland Treasury Corp.	4.50	22/08/2035	AUD	1,721,000	1,008,071	0.07
Treasury Corp. of Victoria	2.25	15/09/2033	AUD	1,003,000	501,315	0.03
Treasury Corp. of Victoria	2.25	20/11/2034	AUD	3,427,000	1,645,880	0.12
Treasury Corp. of Victoria	2.00	17/09/2035	AUD	3,048,000	1,384,975	0.10
Treasury Corp. of Victoria	5.25	15/09/2038	AUD	1,643,000	995,260	0.07
					9,725,883	0.68
Germany (30 Jun 2024: Nil)						
Bundesobligation	2.10	12/04/2029	EUR	6,200,000	6,415,769	0.45
Bundesrepublik Deutschland Bundesanleihe	0.50	15/02/2025	EUR	12,220,000	12,627,246	0.88
Bundesschatzanweisungen	2.00	10/12/2026	EUR	13,900,000	14,371,668	1.01
					33,414,683	2.34
Japan (30 Jun 2024: Nil)						
Japan Government Thirty Year Bonds	2.20	20/06/2054	JPY	240,000,000	1,513,418	0.10
New Zealand (30 Jun 2024: 0.09%)						
New Zealand Government Bonds	3.50	14/04/2033	NZD	2,170,000	1,145,564	0.08
New Zealand Government Bonds	4.25	15/05/2034	NZD	2,030,000	1,123,016	0.08
					2,268,580	0.16
Romania (30 Jun 2024: 0.11%)						
Romania Government International Bonds	5.25	30/05/2032	EUR	1,647,000	1,668,690	0.12
Romania Government International Bonds	6.38	30/01/2034	USD	138,000	132,131	0.01
					1,800,821	0.13
Supranational (30 Jun 2024: Nil)						
European Union	2.50	04/12/2031	EUR	77,107	79,071	-
United Kingdom (30 Jun 2024: 0.03%)						
U.K. Gilts	1.50	31/07/2053	GBP	2,950,000	1,720,847	0.12
U.K. Gilts	3.75	22/10/2053	GBP	558,053	554,536	0.04
					2,275,383	0.16
United States of America (30 Jun 2024: 0.52%)						
U.S. Treasury Bonds	4.63	15/05/2044	USD	6,460,000	6,271,247	0.44
U.S. Treasury Bonds	4.63	15/11/2044	USD	16,500,000	16,017,891	1.12
U.S. Treasury Notes	1.75	15/03/2025	USD	3,046,000	3,030,956	0.21
U.S. Treasury Notes	3.75	31/08/2026	USD	11,500,000	11,410,156	0.80
U.S. Treasury Notes	3.50	30/09/2026	USD	775,000	765,312	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Transferable securities (30 Jun 2024: 96.06%) (continued)

Government bonds (30 Jun 2024: 1.80%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 0.52%) (continued)						
U.S. Treasury Notes	4.13	31/10/2026	USD	200,000	199,563	0.02
U.S. Treasury Notes	4.13	30/11/2031	USD	8,470,000	8,290,674	0.58
					45,985,799	3.22
Total government bonds					97,063,638	6.79
Mortgage backed securities (30 Jun 2024: 0.37%)						
Australia (30 Jun 2024: 0.27%)						
AFG Trust	5.87	10/11/2055	AUD	2,121,000	1,320,433	0.09
Bluestone Prime Trust	5.88	14/07/2065	AUD	1,520,000	944,268	0.07
FirstMac Mortgage Funding Trust No. 4	5.98	18/02/2056	AUD	590,000	363,856	0.03
La Trobe Financial Capital Markets Trust	6.08	14/05/2055	AUD	1,389,385	865,922	0.06
Mortgage House RMBS Osmium	6.08	15/03/2056	AUD	1,900,000	1,177,169	0.08
Mortgage House RMBS Prime	6.03	15/10/2055	AUD	1,760,000	1,092,876	0.08
Sapphire XXIX Trust	5.78	14/01/2066	AUD	1,040,000	644,294	0.04
					6,408,818	0.45
United Kingdom (30 Jun 2024: 0.10%)						
Newday Funding Master Issuer PLC	6.61	15/07/2032	GBP	379,000	478,101	0.04
Newday Funding Master Issuer PLC	6.37	15/11/2032	GBP	489,000	612,653	0.04
Stratton Mortgage Funding PLC	6.08	25/06/2049	GBP	950,000	1,191,164	0.08
U.K. Logistics DAC	6.06	17/02/2035	GBP	1,142,000	1,430,419	0.10
					3,712,337	0.26
Total mortgage backed securities					10,121,155	0.71
Municipal bonds (30 Jun 2024: 0.17%)						
United States of America (30 Jun 2024: 0.17%)						
Bay Area Toll Authority	6.92	01/04/2040	USD	150,000	166,788	0.01
Los Angeles Department of Water & Power	6.57	01/07/2045	USD	300,000	325,580	0.02
New Jersey Turnpike Authority	7.41	01/01/2040	USD	300,000	344,036	0.02
Port Authority of New York & New Jersey	4.96	01/08/2046	USD	450,000	423,401	0.03
Port Authority of New York & New Jersey	4.93	01/10/2051	USD	500,000	464,316	0.03
State of California	7.63	01/03/2040	USD	300,000	353,866	0.03
Total municipal bonds					2,077,987	0.14
Total transferable securities					1,381,865,830	96.64
Money market instruments (30 Jun 2024: Nil)						
	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
Ireland (30 Jun 2024: Nil)						
Insight Liquidity Funds plc - ILF USD Liquidity Fund			USD	2,023,661	2,023,661	0.14
Total money market instruments					2,023,661	0.14

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Financial derivative instruments (30 Jun 2024: 0.22%)

Open forward foreign currency contracts (30 Jun 2024: 0.21%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
CHF	224,475	EUR	239,139	State Street Bank and Trust	07/01/2025	55	-
EUR	175,325	CHF	163,672	State Street Bank and Trust	07/01/2025	955	-
EUR	35,743	GBP	29,501	State Street Bank and Trust	07/01/2025	72	-
GBP	23,144	CHF	26,137	State Street Bank and Trust	07/01/2025	144	-
GBP	23,890,154	EUR	28,763,985	State Street Bank and Trust	07/01/2025	128,976	-
JPY	31,019	EUR	190	State Street Bank and Trust	07/01/2025	1	-
JPY	4,539	GBP	23	State Street Bank and Trust	07/01/2025	-	-
JPY	135,061	USD	858	State Street Bank and Trust	07/01/2025	1	-
SGD	43,457,041	EUR	30,694,194	State Street Bank and Trust	07/01/2025	71,781	0.01
USD	20,339,816	AUD	31,375,000	Goldman Sachs	10/01/2025	913,760	0.07
USD	370,779	AUD	569,532	Citigroup*	15/01/2025	18,147	-
USD	349,901	AUD	550,000	Deutsche Bank	15/01/2025	9,362	-
USD	645,603	AUD	1,035,000	HSBC Bank	15/01/2025	4,771	-
USD	4,271,869	CAD	5,967,088	HSBC Bank	15/01/2025	120,918	0.01
USD	404,740	CAD	568,000	Barclays Bank	15/01/2025	9,616	-
USD	1,924,110	CHF	1,705,018	State Street Bank and Trust	07/01/2025	43,965	-
USD	3,377,441	CHF	2,979,559	HSBC Bank	15/01/2025	86,314	0.01
USD	457,143,320	EUR	431,275,270	State Street Bank and Trust	07/01/2025	10,484,570	0.73
USD	50,472,042	EUR	47,840,000	Goldman Sachs	10/01/2025	919,511	0.06
USD	21,665,287	EUR	20,670,000	BNP Paribas	10/01/2025	255,362	0.02
USD	674,348	EUR	646,000	Barclays Bank	10/01/2025	5,223	-
USD	24,125,375	EUR	22,744,000	HSBC Bank	15/01/2025	562,595	0.04
USD	1,259,646	EUR	1,195,000	Goldman Sachs	15/01/2025	21,626	-
USD	249,390	EUR	237,000	BNP Paribas	15/01/2025	3,858	-
USD	124,049	EUR	118,000	Barclays Bank	15/01/2025	1,801	-
USD	106,376,633	EUR	101,081,297	HSBC Bank	21/01/2025	1,631,822	0.12
USD	25,358	EUR	24,392	State Street Bank and Trust	05/02/2025	67	-
USD	40,602,336	EUR	38,204,786	Bank of America Merrill Lynch	28/02/2025	946,744	0.06
USD	4,384,948	GBP	3,458,781	State Street Bank and Trust	07/01/2025	53,322	-
USD	3,874,682	GBP	3,063,000	Barclays Bank	10/01/2025	38,820	-
USD	1,455,206	GBP	1,149,000	HSBC Bank	10/01/2025	16,288	-
USD	3,987,859	GBP	3,118,000	HSBC Bank	15/01/2025	83,284	0.01
USD	379,278	GBP	300,000	BNP Paribas	15/01/2025	3,597	-
USD	10,192,510	GBP	8,067,835	HSBC Bank	21/01/2025	89,916	0.01
USD	5,808,676	GBP	4,540,776	Bank of America Merrill Lynch	28/02/2025	124,263	0.01
USD	297,886	GBP	237,546	BNP Paribas	28/02/2025	512	-
USD	37,916	JPY	5,825,256	State Street Bank and Trust	07/01/2025	850	-
USD	3,176,006	JPY	472,983,000	Barclays Bank	10/01/2025	165,367	0.01
USD	348,204	JPY	52,344,000	Barclays Bank	15/01/2025	14,825	-
USD	339,275	NOK	3,760,000	Barclays Bank	15/01/2025	8,218	-
USD	2,330,000	NZD	3,957,000	Goldman Sachs	10/01/2025	113,048	0.01
USD	1,976,034	NZD	3,378,000	Goldman Sachs	15/01/2025	83,421	0.01
USD	902,588	SEK	9,853,000	Deutsche Bank	15/01/2025	10,296	-
USD	191,218	SEK	2,070,000	Morgan Stanley	15/01/2025	3,758	-
USD	256,372	SEK	2,808,000	Citigroup*	15/01/2025	2,079	-
USD	150,745	SEK	1,647,000	Barclays Bank	15/01/2025	1,592	-
USD	157,478	SGD	210,731	State Street Bank and Trust	07/01/2025	2,980	-

Unrealised gain on open forward foreign currency contracts

17,058,453

1.19

Credit default swaps (30 Jun 2024: Nil)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Ziggo Bond Co. BV	Sold	5.00%	EUR	Goldman Sachs	20/06/2029	1,150,000	87,599	0.01
Virgin Media Secured Finance PLC	Sold	5.00%	EUR	Goldman Sachs	20/06/2029	1,040,000	57,183	-

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Financial derivative instruments (30 Jun 2024: 0.22%) (continued)

Credit default swaps (30 Jun 2024: Nil) (continued)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
UniCredit SpA Mediobanca Banca di Credito Finanziario SpA	(Bought)	(1.00%)	EUR	BNP Paribas	20/06/2029	1,560,000	8,842	-
Mediobanca Banca di Credito Finanziario SpA	(Bought)	(1.00%)	EUR	Citigroup*	20/12/2029	680,000	8,154	-
Intesa Sanpaolo SpA	(Bought)	(1.00%)	EUR	BNP Paribas	20/06/2029	1,230,000	7,091	-
Intesa Sanpaolo SpA	(Bought)	(1.00%)	EUR	BNP Paribas	20/06/2029	1,760,000	9,322	-
Credit default swaps at positive fair value							178,191	0.01

Interest rate swaps (30 Jun 2024: 0.00%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets	
Fixed 2.50%	12 Months CPTFE	EUR	Morgan Stanley	21/03/2054	1,152,000	107,959	0.01	
Fixed 2.78%	6 Months Euribor	EUR	Morgan Stanley	17/07/2029	3,500,000	68,137	0.01	
Fixed 2.83%	6 Months Euribor	EUR	Goldman Sachs	19/06/2029	3,500,000	141,291	0.01	
Fixed 3.70%	12 Months UK RPI	GBP	Morgan Stanley	05/04/2034	2,730,000	51,186	-	
Fixed 3.71%	12 Months UK RPI	GBP	Goldman Sachs	16/05/2034	2,730,000	63,392	-	
Interest rate swaps at positive fair value							431,965	0.03

Total return swaps (30 Jun 2024: 0.00%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional amount	Fair value US\$	% of Net assets	
3 Months Euribor	QW5A Index	EUR	BNP Paribas	20/03/2025	3,600,000	35,877	-	
Total return swaps at positive fair value							35,877	-

Options purchased (30 Jun 2024: 0.01%)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Call at 0.69 AUD	0.69	AUD	Morgan Stanley	09/01/2025	893,000	1	-
Call at 0.86 EUR	0.86	EUR	Bank of America Merrill Lynch	09/01/2025	549,000	1	-
Call at 1.61 USD	1.61	USD	BNP Paribas	21/01/2025	629,000	7,551	-
Call at 1.66 USD	1.66	USD	BNP Paribas	21/01/2025	629,000	1,557	-
Call at 1.86 GBP	1.86	GBP	Barclays Bank	09/01/2025	362,000	10	-
Call at 10.99 USD	10.99	USD	Bank of America Merrill Lynch	10/01/2025	587,000	5,094	-
Call at 162.12 USD	162.12	USD	Barclays Bank	21/01/2025	453,000	282	-
Put at 0.65 AUD	0.65	AUD	Morgan Stanley	09/01/2025	893,000	28,510	0.01
Put at 0.83 EUR	0.83	EUR	Bank of America Merrill Lynch	09/01/2025	549,000	656	-
Put at 1.79 GBP	1.79	GBP	Barclays Bank	09/01/2025	362,000	809	-
Put at 10.34 USD	10.34	USD	Bank of America Merrill Lynch	10/01/2025	587,000	10	-
Put at 146.85 USD	146.85	USD	Goldman Sachs	09/01/2025	368,000	8	-

Financial assets at fair value through profit or loss (30 Jun 2024: 97.22%) (continued)

Financial derivative instruments (30 Jun 2024: 0.22%) (continued)

Options purchased (30 Jun 2024: 0.01%) (continued)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Put at 151.43 USD	151.43	USD	Goldman Sachs	09/01/2025	368,000	90	-
Put at 155.50 USD	155.50	USD	Barclays Bank	21/01/2025	453,000	3,115	-
Options purchased at positive fair value						47,694	0.01
Total financial derivative instruments at positive fair value						17,752,180	1.24
Total financial assets at fair value through profit or loss						1,401,641,671	98.02

Financial liabilities at fair value through profit or loss (30 Jun 2024: Nil)

Securities sold short (30 Jun 2024: Nil)

Corporate bonds (30 Jun 2024: Nil)

	Coupon rate	Maturity date	Currency	Notional holdings	Fair value US\$	% of Net assets	
Highland Holdings SARL	2.88	19/11/2027	EUR	(200,000)	(207,576)	(0.01)	
Total corporate bonds						(207,576)	(0.01)
Total securities sold short						(207,576)	(0.01)
Total financial liabilities at fair value through profit or loss						(207,576)	(0.01)

Financial liabilities held for trading (30 Jun 2024: (0.93%))

Financial derivative instruments (30 Jun 2024: (0.93%))

Open forward foreign currency contracts (30 Jun 2024: (0.89%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	124,000	USD	78,289	UBS Bank	10/01/2025	(1,514)	-
AUD	36,909	USD	23,097	BNP Paribas	15/01/2025	(244)	-
AUD	369,091	USD	230,833	Barclays Bank	15/01/2025	(2,306)	-
AUD	629,000	USD	392,843	Deutsche Bank	15/01/2025	(3,391)	-
CAD	3,645,000	USD	2,592,351	HSBC Bank	15/01/2025	(56,738)	-
CHF	24,266,885	EUR	26,147,339	State Street Bank and Trust	07/01/2025	(316,489)	(0.02)
CHF	3,569,109	GBP	3,200,180	State Street Bank and Trust	07/01/2025	(72,844)	(0.01)
CHF	77,466,201	USD	88,268,418	State Street Bank and Trust	07/01/2025	(2,933,566)	(0.20)
CHF	126,000	USD	143,010	HSBC Bank	15/01/2025	(3,835)	-
CHF	406,000	USD	458,757	BNP Paribas	15/01/2025	(10,302)	-
CHF	707,363	USD	808,165	Barclays Bank	15/01/2025	(26,834)	-
EUR	19	CHF	18	State Street Bank and Trust	07/01/2025	-	-
EUR	40,691,507	GBP	33,866,520	State Street Bank and Trust	07/01/2025	(269,956)	(0.01)
EUR	986,860,035	USD	1,043,951,352	State Street Bank and Trust	07/01/2025	(21,890,279)	(1.54)
EUR	1,005,000	USD	1,055,293	Goldman Sachs	10/01/2025	(14,317)	-
EUR	2,028,000	USD	2,134,597	BNP Paribas	10/01/2025	(34,000)	-
EUR	4,606,000	USD	4,848,398	HSBC Bank	10/01/2025	(77,516)	(0.01)
EUR	35,215,000	USD	37,101,617	Barclays Bank	10/01/2025	(626,023)	(0.05)
EUR	9,723,017	USD	10,248,031	HSBC Bank	15/01/2025	(174,988)	(0.01)
EUR	1,500,700	USD	1,583,605	Barclays Bank	28/02/2025	(25,916)	-
EUR	1,753,820	USD	1,861,768	Morgan Stanley	28/02/2025	(41,347)	-
EUR	4,847,309	USD	5,106,507	Bank of America Merrill Lynch	28/02/2025	(75,124)	(0.01)
EUR	39,514,968	USD	41,659,482	Citigroup*	28/02/2025	(643,956)	(0.05)
GBP	122,524	EUR	148,255	State Street Bank and Trust	07/01/2025	(100)	-
GBP	40,023,590	USD	50,827,258	State Street Bank and Trust	07/01/2025	(703,501)	(0.05)
GBP	351,000	USD	448,290	Barclays Bank	10/01/2025	(8,725)	-
GBP	1,486,000	USD	1,895,771	HSBC Bank	10/01/2025	(34,820)	-
GBP	1,277,702	USD	1,607,162	Barclays Bank	15/01/2025	(7,136)	-
GBP	700,000	USD	888,466	UBS Bank	28/02/2025	(12,164)	-
GBP	4,724,252	USD	6,013,270	Citigroup*	28/02/2025	(99,173)	(0.01)

Financial liabilities held for trading (30 Jun 2024: (0.93%)) (continued)
Financial derivative instruments (30 Jun 2024: (0.93%)) (continued)
Open forward foreign currency contracts (30 Jun 2024: (0.89%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
JPY	3,165,549,038	EUR	20,021,473	State Street Bank and Trust	07/01/2025	(593,428)	(0.04)
JPY	461,029,684	GBP	2,426,787	State Street Bank and Trust	07/01/2025	(105,694)	(0.01)
JPY	9,863,634,435	USD	65,992,307	State Street Bank and Trust	07/01/2025	(3,230,572)	(0.23)
JPY	14,024,000	USD	89,719	Goldman Sachs	15/01/2025	(401)	-
JPY	429,579,142	USD	2,807,875	Barclays Bank	15/01/2025	(71,885)	(0.01)
NOK	51,130,427	EUR	4,372,864	State Street Bank and Trust	07/01/2025	(26,898)	-
NOK	7,446,560	GBP	530,032	State Street Bank and Trust	07/01/2025	(8,131)	-
NOK	159,219,561	USD	14,404,990	State Street Bank and Trust	07/01/2025	(385,984)	(0.03)
NOK	20,319,090	USD	1,830,872	Barclays Bank	15/01/2025	(41,840)	-
NZD	685,000	USD	394,852	Barclays Bank	15/01/2025	(11,062)	-
SEK	3,810,869	USD	348,704	BNP Paribas	15/01/2025	(3,590)	-
SEK	8,801,592	USD	803,441	Goldman Sachs	15/01/2025	(6,366)	-
SGD	185,319	EUR	131,220	State Street Bank and Trust	07/01/2025	(33)	-
SGD	6,355,801	GBP	3,736,325	State Street Bank and Trust	07/01/2025	(19,406)	-
SGD	136,113,784	USD	101,701,859	State Street Bank and Trust	07/01/2025	(1,909,103)	(0.13)
USD	30,529	GBP	24,386	State Street Bank and Trust	07/01/2025	(10)	-
USD	3,697	GBP	2,956	State Street Bank and Trust	05/02/2025	(5)	-

Unrealised loss on open forward foreign currency contracts
(34,581,512) (2.42)
Credit default swaps (30 Jun 2024: (0.01%))

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Yum! Brands, Inc.	(Bought)	(1.00%)	USD	BNP Paribas	20/06/2029	3,840,000	(28,528)	-
TransDigm, Inc.	(Bought)	(5.00%)	USD	Goldman Sachs	20/12/2029	1,230,000	(193,385)	(0.02)
Electrolux AB	Sold	1.00%	EUR	Goldman Sachs	20/12/2029	320,000	(5,638)	-
Electrolux AB	Sold	1.00%	EUR	BNP Paribas	20/12/2029	630,000	(11,100)	-
Electrolux AB	Sold	1.00%	EUR	BNP Paribas	20/12/2029	240,000	(4,229)	-
Electrolux AB	Sold	1.00%	EUR	BNP Paribas	20/12/2029	540,000	(9,514)	-
AB Electrolux	Sold	1.00%	EUR	Goldman Sachs	20/06/2029	870,000	(9,592)	-

Credit default swaps at negative fair value
(261,986) (0.02)
Interest rate swaps (30 Jun 2024: (0.00%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
12 Months US CPI	Fixed 2.50%	USD	Barclays Bank	21/03/2054	1,663,000	(27,343)	-
3 Months STIBO	Fixed 2.63%	SEK	Goldman Sachs	19/06/2029	39,360,000	(69,331)	(0.01)
3 Months STIBO	Fixed 2.45%	SEK	Morgan Stanley	17/07/2029	40,000,000	(12,026)	-

Interest rate swaps at negative fair value
(108,700) (0.01)
Total return swaps (30 Jun 2024: (0.00%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional amount	Fair value US\$	% of Net assets
3 Months Euribor	IBOXX Index	EUR	Goldman Sachs	20/03/2025	400,000	(10,910)	-
3 Months Euribor	IBOXX Index	EUR	JP Morgan Chase Bank	20/03/2025	3,000,000	(87,009)	(0.01)
3 Months Euribor	IBOXX Index	EUR	BNP Paribas	20/03/2025	150,000	(3,245)	-
3 Months Euribor	QW5A Index	EUR	Goldman Sachs	20/03/2025	4,300,000	(42,564)	-
IBOXX Index	3 Months SOFR	USD	JP Morgan Chase Bank	20/03/2025	5,199	(48,656)	-
IBOXX Index	3 Months SOFR	USD	Morgan Stanley	20/03/2025	58,742	(840,951)	(0.06)

Total return swaps at negative fair value
(1,033,335) (0.07)

Financial liabilities held for trading (30 Jun 2024: (0.93%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.93%)) (continued)

Options written (30 Jun 2024: (0.03%))

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Call at 0.67 AUD	0.67	AUD	Morgan Stanley	09/01/2025	(893,000)	(1)	-
Call at 0.84 EUR	0.84	EUR	Bank of America Merrill Lynch	09/01/2025	(549,000)	(18)	-
Call at 1.63 USD	1.63	USD	BNP Paribas	21/01/2025	(1,258,000)	(7,285)	-
Call at 1.83 GBP	1.83	GBP	Barclays Bank	09/01/2025	(362,000)	(175)	-
Call at 11.21 USD	11.21	USD	Bank of America Merrill Lynch	10/01/2025	(587,000)	(1,035)	-
Call at 159.00 USD	159.00	USD	Barclays Bank	21/01/2025	(453,000)	(1,517)	-
Put at 0.64 AUD	0.64	AUD	Morgan Stanley	09/01/2025	(893,000)	(16,836)	-
Put at 0.81 EUR	0.81	EUR	Bank of America Merrill Lynch	09/01/2025	(549,000)	(10)	-
Put at 1.76 GBP	1.76	GBP	Barclays Bank	09/01/2025	(362,000)	(54)	-
Put at 10.56 USD	10.56	USD	Bank of America Merrill Lynch	10/01/2025	(587,000)	(62)	-
Put at 149.14 USD	149.14	USD	Goldman Sachs	09/01/2025	(736,000)	(49)	-
Put at 152.38 USD	152.38	USD	Barclays Bank	21/01/2025	(453,000)	(1,020)	-
Options written at negative fair value						(28,062)	-
Total financial derivative instruments at negative fair value						(36,013,595)	(2.52)
Total financial liabilities held for trading						(36,013,595)	(2.52)
Total investments at fair value through profit or loss/held for trading						1,365,420,500	95.49

Financial derivative instruments settled to market (30 Jun 2024: 0.49%)

Credit default swaps (30 Jun 2024: 0.09%)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
CDX.NA.IG.43	Sold	1.00%	USD	Goldman Sachs	20/12/2029	3,230,000	72,607	0.01
Credit default swaps at positive fair value							72,607	0.01

Interest rate swaps (30 Jun 2024: 0.22%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
12 Months SOFR	Fixed 1.25%	USD	JP Morgan Chase Bank	11/05/2039	2,250,000	688,946	0.05
12 Months SOFR	Fixed 1.35%	USD	JP Morgan Chase Bank	11/05/2054	2,700,000	1,187,784	0.08
12 Months SONIA	Fixed 1.05%	GBP	JP Morgan Chase Bank	08/05/2027	1,190,000	103,985	0.01
12 Months SONIA	Fixed 1.15%	GBP	JP Morgan Chase Bank	08/05/2031	1,605,000	317,739	0.02
12 Months SONIA	Fixed 1.10%	GBP	JP Morgan Chase Bank	08/05/2029	1,610,000	234,361	0.02
12 Months SONIA	Fixed 1.20%	GBP	JP Morgan Chase Bank	08/05/2034	1,835,000	502,755	0.04
12 Months SONIA	Fixed 1.25%	GBP	JP Morgan Chase Bank	08/05/2039	900,000	353,511	0.02
12 Months SONIA	Fixed 3.90%	GBP	JP Morgan Chase Bank	08/05/2039	365,000	13,971	-
12 Months SONIA	Fixed 3.85%	GBP	JP Morgan Chase Bank	08/05/2034	120,000	2,413	-
12 Months SONIA	Fixed 4.00%	GBP	JP Morgan Chase Bank	08/05/2029	2,875,000	10,996	-
Fixed 2.65%	Less than 1 month ESTR	EUR	JP Morgan Chase Bank	11/05/2034	1,690,000	66,149	-
Fixed 4.55%	12 Months SONIA	GBP	JP Morgan Chase Bank	08/05/2026	2,600,000	6,580	-
Fixed 4.92%	12 Months SOFR	USD	JP Morgan Chase Bank	08/03/2025	15,052,000	12,189	-
Less than 1 month SOFR	Fixed 1.22%	USD	JP Morgan Chase Bank	15/08/2028	5,303,000	497,865	0.04
Interest rate swaps at positive fair value						3,999,244	0.28

Financial derivative instruments settled to market (30 Jun 2024: 0.49%) (continued)
Futures contracts (30 Jun 2024: 0.18%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
10 Year Australian Treasury Note Futures	(133)	AUD	Morgan Stanley	17/03/2025	(7,872,783)	151,583	0.01
10 Year Japan Bond Futures	(13)	JPY	Morgan Stanley	13/03/2025	(11,737,726)	47,149	-
10 Year US Treasury Notes Futures	(188)	USD	JP Morgan Chase Bank	20/03/2025	(20,445,000)	251,580	0.02
10 Year US Ultra Futures	(48)	USD	JP Morgan Chase Bank	20/03/2025	(5,343,000)	91,219	0.01
10 Year US Ultra Futures	(200)	USD	Morgan Stanley	20/03/2025	(22,262,500)	397,338	0.03
5 Year US Treasury Notes Futures	(122)	USD	JP Morgan Chase Bank	31/03/2025	(12,969,172)	76,953	-
Euro Bund Futures	(111)	EUR	Morgan Stanley	06/03/2025	(15,337,661)	378,033	0.03
Euro Bund Futures	(136)	EUR	JP Morgan Chase Bank	06/03/2025	(18,792,089)	438,141	0.03
Euro-Bobl Futures	(618)	EUR	JP Morgan Chase Bank	06/03/2025	(75,423,214)	806,610	0.06
Euro-Bobl Futures	(32)	EUR	JP Morgan Chase Bank	06/03/2025	(3,905,409)	51,382	-
Euro-Bobl Futures	(163)	EUR	Morgan Stanley	06/03/2025	(19,893,178)	161,261	0.01
Euro-Buxl Futures	(3)	EUR	Morgan Stanley	06/03/2025	(412,170)	25,691	-
US Ultra Bond Futures	(2)	USD	JP Morgan Chase Bank	20/03/2025	(237,813)	15,125	-
US Ultra Bond Futures	(105)	USD	Morgan Stanley	20/03/2025	(12,485,156)	549,964	0.04

Unrealised gain on futures contracts settled to market
3,442,029 **0.24**
Total financial derivative instruments settled to market at positive fair value
7,513,880 **0.53**

Variation margin received on financial derivative instruments settled to market

(7,513,880) (0.53)

Total financial derivative instruments settled to market

- -

Financial derivative instruments settled to market (30 Jun 2024: (0.45%))
Credit default swaps (30 Jun 2024: (0.09%))

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
CDX.EM.42	(Bought)	(5.00%)	EUR	Goldman Sachs	20/12/2029	2,180,000	(177,870)	(0.02)
iTRAXX Europe S42	(Bought)	(1.00%)	EUR	Goldman Sachs	20/12/2029	5,550,000	(113,927)	(0.01)
iTraxx Europe Sub Financials S42	Sold	1.00%	EUR	Goldman Sachs	20/12/2029	5,615,000	(33,006)	-

Credit default swaps at negative fair value
(324,803) **(0.03)**
Interest rate swaps (30 Jun 2024: (0.21%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
12 Months ESTR	Fixed 2.65%	EUR	JP Morgan Chase Bank	11/05/2031	2,355,000	(79,072)	(0.01)
12 Months SOFR	Fixed 4.03%	USD	JP Morgan Chase Bank	05/09/2028	6,620,000	(677)	-
Fixed 1.20%	Less than 1 month SONIA	GBP	JP Morgan Chase Bank	08/05/2038	1,385,000	(520,840)	(0.04)
Fixed 1.25%	Less than 1 month SONIA	GBP	JP Morgan Chase Bank	08/05/2042	535,000	(243,805)	(0.02)
Fixed 1.25%	12 Months SONIA	GBP	JP Morgan Chase Bank	08/05/2050	1,065,000	(617,662)	(0.04)
Fixed 1.25%	Less than 1 month SONIA	GBP	JP Morgan Chase Bank	08/05/2043	1,295,000	(614,728)	(0.04)
Fixed 1.35%	12 Months SOFR	USD	JP Morgan Chase Bank	11/05/2049	2,900,000	(1,184,855)	(0.08)
Fixed 1.35%	12 Months SOFR	USD	JP Morgan Chase Bank	11/05/2044	1,935,000	(702,633)	(0.05)
Fixed 3.85%	12 Months SONIA	GBP	JP Morgan Chase Bank	08/05/2032	2,170,000	(30,480)	-

Financial derivative instruments settled to market (30 Jun 2024: (0.45%)) (continued)
Interest rate swaps (30 Jun 2024: (0.21%)) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 3.90%	12 Months SONIA	GBP	JP Morgan Chase Bank	08/05/2054	300,000	(20,684)	-
Fixed 3.90%	12 Months SONIA	GBP	JP Morgan Chase Bank	08/05/2031	485,000	(4,297)	-
						(4,019,733)	(0.28)

Interest rate swaps at negative fair value
Futures contracts (30 Jun 2024: (0.15%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
10 Year Canada Bond Futures	(63)	CAD	Morgan Stanley	20/03/2025	(5,370,901)	(78,260)	(0.01)
10 Year US Treasury Notes Futures	15	USD	JP Morgan Chase Bank	20/03/2025	1,631,250	(18,094)	-
10 Year US Treasury Notes Futures	152	USD	Morgan Stanley	20/03/2025	16,530,000	(185,599)	(0.01)
10 Year US Ultra Futures	88	USD	JP Morgan Chase Bank	20/03/2025	9,795,500	(261,651)	(0.02)
2 Year US Treasury Notes Futures	135	USD	Morgan Stanley	31/03/2025	27,757,266	(16,567)	-
2 Year US Treasury Notes Futures	140	USD	JP Morgan Chase Bank	31/03/2025	28,785,313	(60,335)	(0.01)
2 Year US Treasury Notes Futures	83	USD	JP Morgan Chase Bank	31/03/2025	17,065,578	(4,133)	-
5 Year US Treasury Notes Futures	176	USD	JP Morgan Chase Bank	31/03/2025	18,709,625	(235,125)	(0.02)
5 Year US Treasury Notes Futures	414	USD	Morgan Stanley	31/03/2025	44,010,141	(333,373)	(0.02)
Euro Bund Futures	33	EUR	JP Morgan Chase Bank	06/03/2025	4,559,845	(106,273)	(0.01)
Euro Schatz Futures	90	EUR	Morgan Stanley	06/03/2025	9,970,467	(36,942)	-
Euro Schatz Futures	108	EUR	JP Morgan Chase Bank	06/03/2025	11,964,561	(30,922)	-
Euro Schatz Futures	100	EUR	JP Morgan Chase Bank	06/03/2025	11,078,297	(47,115)	-
Euro-Buxl Futures	11	EUR	JP Morgan Chase Bank	06/03/2025	1,511,292	(83,670)	(0.01)
Long Gilt Future	14	GBP	Morgan Stanley	27/03/2025	1,620,280	(42,971)	-
Long Gilt Future	25	GBP	JP Morgan Chase Bank	27/03/2025	2,893,357	(97,625)	(0.01)
US Long Bond Futures	72	USD	Morgan Stanley	20/03/2025	8,196,750	(270,589)	(0.02)
US Long Bond Futures	256	USD	JP Morgan Chase Bank	20/03/2025	29,144,000	(772,589)	(0.05)
US Long Bond Futures	448	USD	JP Morgan Chase Bank	20/03/2025	51,002,000	(1,903,013)	(0.13)
US Ultra Bond Futures	218	USD	JP Morgan Chase Bank	20/03/2025	25,921,562	(1,449,167)	(0.10)

Unrealised loss on futures contracts settled to market
(6,034,013) **(0.42)**
Total financial derivative instruments settled to market at negative fair value
(10,378,549) **(0.73)**

Variation margin paid on financial derivative instruments settled to market

10,378,549 0.73

Total financial derivative instruments settled to market

- -

Fair value US\$ **% of Net assets**

Cash (30 Jun 2024: 1.94%)

36,532,167 2.55

Net current assets (30 Jun 2024: 1.77%)

27,970,530 1.96

Net assets attributable to holders of redeemable participating shares
1,429,923,197 **100.00**

*Citigroup also incorporates positions held with Citibank.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Cayman Islands	0.09%
New Zealand	0.19%
Portugal	0.12%

Government bonds

France	0.34%
Israel	0.11%
Poland	0.05%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	81.37
Transferable securities dealt in on another regulated market;	11.05
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	1.37
UCITS and AIFs;	0.14
Financial derivative instruments dealt in on a regulated market;	0.05
Over the Counter financial derivative instruments;	1.16
Other current assets	4.86
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
AT&T, Inc. 3.55% due 15/09/2055	State Street Bank and Trust	4,200,000	2,836,499
BMW U.S. Capital LLC 5.05% due 11/08/2028	Morgan Stanley	35,000	35,100
ERAC USA Finance LLC 3.30% due 01/12/2026	Barclays Bank Citigroup	23,000 736,000	22,415 717,288
			<u>739,703</u>
NextEra Energy Capital Holdings, Inc. 1.90% due 15/06/2028	State Street Bank and Trust	4,137,000	3,748,988
ONEOK, Inc. 4.35% due 15/03/2029	State Street Bank and Trust	3,381,000	3,293,098
Piedmont Natural Gas Co., Inc. 5.05% due 15/05/2052	State Street Bank and Trust UBS Bank	3,139,000 12,000	2,762,859 10,562
			<u>2,773,421</u>
U.S. Treasury Notes 3.50% due 30/09/2026	JP Morgan Chase Bank	775,000	765,313
U.S. Treasury Notes 4.13% due 31/10/2026	JP Morgan Chase Bank	158,000	157,654
U.S. Treasury Notes 4.13% due 30/11/2031	State Street Bank and Trust	5,724,900	5,603,693
UnitedHealth Group, Inc. 5.88% due 15/02/2053	JP Morgan Chase Bank	522,000	524,523

Security	Counterparty	Par value	Market value US\$
Warnermedia Holdings, Inc. 4.05% due 15/03/2029	State Street Bank and Trust	2,011,000	<u>1,872,258</u>

The following securities have been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
Fannie Mae Pool 2.5% due 01/08/2050	Bank of America Merrill Lynch	2,003,000	<u>1,648,983</u>
U.S. Treasury Notes 0.63% due 15/08/2030	Bank of America Merrill Lynch	180,000	<u>146,194</u>

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%)

Transferable securities (30 Jun 2024: 97.15%)

Equities (30 Jun 2024: 97.15%)

	Shares	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 1.64%)			
ANZ Group Holdings Ltd.	322,847	5,704,883	0.08
APA Group	144,007	621,459	0.01
Aristocrat Leisure Ltd.	56,479	2,390,480	0.04
ASX Ltd.	16,331	658,046	0.01
BlueScope Steel Ltd.	40,290	466,233	0.01
Brambles Ltd.	131,254	1,563,557	0.02
CAR Group Ltd.	31,027	692,150	0.01
Cochlear Ltd.	6,171	1,107,566	0.02
Coles Group Ltd.	123,331	1,442,448	0.02
Commonwealth Bank of Australia	171,926	16,313,158	0.24
Computershare Ltd.	52,319	1,099,753	0.02
CSL Ltd.	51,887	9,045,996	0.13
Endeavour Group Ltd.	200,361	521,025	0.01
Fortescue Ltd.	178,553	2,017,558	0.03
Goodman Group	190,305	4,199,368	0.06
GPT Group	215,684	583,573	0.01
Insurance Australia Group Ltd.	212,574	1,113,465	0.02
Lottery Corp. Ltd.	214,656	656,547	0.01
Macquarie Group Ltd.	34,822	4,778,785	0.07
Medibank Pvt Ltd.	272,600	639,677	0.01
Mineral Resources Ltd.	14,142	299,894	-
Mirvac Group	438,256	508,774	0.01
National Australia Bank Ltd.	309,429	7,107,730	0.10
Northern Star Resources Ltd.	114,278	1,092,461	0.02
Orica Ltd.	35,900	368,532	0.01
Origin Energy Ltd.	171,647	1,158,400	0.02
Pro Medicus Ltd.	6,210	961,692	0.01
Qantas Airways Ltd.	46,444	257,940	-
QBE Insurance Group Ltd.	182,282	2,166,911	0.03
Ramsay Health Care Ltd.	17,463	373,454	0.01
REA Group Ltd.	5,163	745,816	0.01
Reece Ltd.	25,547	353,994	-
Rio Tinto Ltd.	35,065	2,550,115	0.04
Santos Ltd.	319,652	1,322,056	0.02
Scentre Group	631,844	1,341,838	0.02
SEEK Ltd.	37,171	519,436	0.01
SGH Ltd.	28,323	808,594	0.01
Sonic Healthcare Ltd.	40,576	678,562	0.01
Stockland	249,327	740,980	0.01
Suncorp Group Ltd.	112,001	1,318,257	0.02
Telstra Group Ltd.	340,019	844,196	0.01
Transurban Group	292,147	2,422,022	0.04
Treasury Wine Estates Ltd.	83,503	585,771	0.01
Vicinity Ltd.	455,186	591,840	0.01
Wesfarmers Ltd.	128,242	5,679,558	0.08
Westpac Banking Corp.	346,996	6,943,714	0.10
WiseTech Global Ltd.	16,897	1,266,503	0.02
Woodside Energy Group Ltd.	182,906	2,785,859	0.04
Woolworths Group Ltd.	115,994	2,189,722	0.03
		103,600,348	1.53
Austria (30 Jun 2024: 0.05%)			
Erste Group Bank AG	32,564	2,011,737	0.03
OMV AG (Austria listing)	12,951	500,758	0.01
Verbund AG	6,582	477,096	-
		2,989,591	0.04
Belgium (30 Jun 2024: 0.20%)			
Ageas SA	13,798	670,099	0.01

	Shares	Fair value US\$	% of Net assets
Belgium (30 Jun 2024: 0.20%) (continued)			
Anheuser-Busch InBev SA	99,126	4,952,620	0.07
D'ieteren Group	1,536	255,598	-
Elia Group SA	3,823	294,529	-
Groupe Bruxelles Lambert NV	10,811	739,416	0.01
KBC Group NV	22,395	1,728,584	0.03
Lotus Bakeries NV	33	368,369	0.01
Sofina SA	1,839	415,896	0.01
Syensqo SA	6,666	487,051	0.01
UCB SA	13,421	2,671,089	0.04
Warehouses De Pauw CVA	12,607	248,036	-
		12,831,287	0.19
Bermuda (30 Jun 2024: 0.11%)			
Aegon Ltd.	138,175	818,419	0.01
Arch Capital Group Ltd.	37,308	3,445,394	0.05
CK Infrastructure Holdings Ltd.	77,500	576,165	0.01
Everest Group Ltd.	3,985	1,444,403	0.02
Hongkong Land Holdings Ltd.	128,600	572,270	0.01
		6,856,651	0.10
Canada (30 Jun 2024: 2.40%)			
Agnico Eagle Mines Ltd.	55,472	4,337,631	0.06
Air Canada	16,200	250,738	-
Alimentation Couche-Tard, Inc.	73,972	4,100,297	0.06
AltaGas Ltd.	29,386	684,080	0.01
ARC Resources Ltd.	60,700	1,100,298	0.02
Bank of Montreal	74,376	7,216,778	0.11
Bank of Nova Scotia	123,611	6,634,358	0.10
Barrick Gold Corp.	170,636	2,644,609	0.04
BCE, Inc.	3,937	91,212	-
Canadian Apartment Properties REIT	10,688	316,805	-
Canadian Imperial Bank of Commerce	95,948	6,066,299	0.09
Canadian National Railway Co.	58,239	5,910,963	0.09
Canadian Pacific Kansas City Ltd.	93,090	6,736,759	0.10
Canadian Utilities Ltd.	16,449	398,587	0.01
CCL Industries, Inc.	14,720	756,879	0.01
CGI, Inc.	20,016	2,188,928	0.03
Constellation Software, Inc.	2,119	6,548,995	0.10
Descartes Systems Group, Inc.	8,100	920,275	0.01
Dollarama, Inc.	31,808	3,102,507	0.05
Element Fleet Management Corp.	35,200	711,245	0.01
Emera, Inc.	29,281	1,093,915	0.02
Empire Co. Ltd.	15,083	460,293	0.01
Fairfax Financial Holdings Ltd.	1,991	2,768,739	0.04
First Quantum Minerals Ltd.	66,171	852,558	0.01
FirstService Corp.	4,200	760,421	0.01
Fortis, Inc.	58,349	2,423,297	0.04
George Weston Ltd.	5,043	783,836	0.01
GFL Environmental, Inc.	20,600	917,847	0.01
Gildan Activewear, Inc.	15,625	734,968	0.01
Great-West Lifeco, Inc.	24,331	806,466	0.01
Hydro One Ltd.	29,800	917,290	0.01
iA Financial Corp., Inc.	10,297	954,524	0.01
IGM Financial, Inc.	3,784	120,792	-
Intact Financial Corp.	17,408	3,167,985	0.05
Ivanhoe Mines Ltd.	68,800	816,109	0.01
Kinross Gold Corp.	114,174	1,059,813	0.02
Loblaws Cos. Ltd.	16,771	2,205,931	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Transferable securities (30 Jun 2024: 97.15%) (continued)

Equities (30 Jun 2024: 97.15%) (continued)

	Shares	Fair value US\$	% of Net assets
Canada (30 Jun 2024: 2.40%) (continued)			
Lundin Mining Corp.	57,853	497,595	0.01
Magna International, Inc.	27,257	1,138,646	0.02
Manulife Financial Corp.	171,535	5,266,990	0.08
Metro, Inc.	22,419	1,405,279	0.02
National Bank of Canada	37,807	3,444,743	0.05
Nutrien Ltd.	59,475	2,659,875	0.04
Onex Corp.	4,680	365,367	0.01
Open Text Corp.	23,677	669,712	0.01
Pan American Silver Corp.	30,159	609,807	0.01
Parkland Corp.	10,980	248,199	-
Power Corp. of Canada	51,600	1,608,778	0.02
Quebecor, Inc.	15,800	346,058	-
RB Global, Inc.	18,061	1,629,283	0.02
Restaurant Brands International, Inc.	29,510	1,922,397	0.03
Rogers Communications, Inc.	34,586	1,062,686	0.02
Royal Bank of Canada	142,375	17,157,861	0.25
Saputo, Inc.	28,385	493,215	0.01
Shopify, Inc.	120,020	12,767,251	0.19
Stantec, Inc.	10,000	784,175	0.01
Sun Life Financial, Inc.	54,915	3,258,931	0.05
Teck Resources Ltd.	42,900	1,738,431	0.03
TELUS Corp. (Non-Voting Rights)	9,581	129,841	-
TELUS Corp. (Voting Rights)	39,702	538,026	0.01
TFI International, Inc.	8,200	1,107,473	0.02
Thomson Reuters Corp.	14,794	2,374,323	0.03
TMX Group Ltd.	24,990	769,404	0.01
Toromont Industries Ltd.	7,400	584,714	0.01
Toronto-Dominion Bank	173,239	9,218,454	0.14
Tourmaline Oil Corp.	31,400	1,452,321	0.02
Waste Connections, Inc.	24,771	4,250,208	0.06
West Fraser Timber Co. Ltd.	6,696	579,882	0.01
Wheaton Precious Metals Corp.	43,333	2,437,820	0.04
WSP Global, Inc.	12,196	2,145,112	0.03
		166,225,884	2.46
Cayman Islands (30 Jun 2024: 0.11%)			
CK Asset Holdings Ltd.	166,166	682,380	0.01
Futu Holdings Ltd.	4,700	375,953	0.01
Grab Holdings Ltd.	178,900	844,408	0.01
HKT Trust & HKT Ltd.	285,000	352,217	-
Sands China Ltd.	266,800	717,837	0.01
Sea Ltd.	35,900	3,808,990	0.06
SITC International Holdings Co. Ltd.	131,000	349,088	-
WH Group Ltd.	875,140	677,089	0.01
Wharf Real Estate Investment Co. Ltd.	196,000	501,105	0.01
		8,309,067	0.12
Curacao (30 Jun 2024: 0.10%)			
Schlumberger NV	158,400	6,073,056	0.09
Denmark (30 Jun 2024: 1.03%)			
AP Moller - Maersk AS - Class A	408	653,788	0.01
AP Moller - Maersk AS - Class B	356	588,505	0.01
Carlsberg AS	9,454	905,807	0.01
Coloplast AS	12,240	1,336,243	0.02
Danske Bank AS	66,044	1,868,080	0.03
Demant AS	8,506	312,054	0.01
DSV AS	19,768	4,197,022	0.06
Genmab AS	6,030	1,249,691	0.02

	Shares	Fair value US\$	% of Net assets
Denmark (30 Jun 2024: 1.03%) (continued)			
Novo Nordisk AS	324,621	28,136,585	0.42
Novonosis (Novozymes) B	38,024	2,152,631	0.03
Orsted AS	18,645	839,356	0.01
Pandora AS	8,066	1,475,078	0.02
Rockwool AS	629	222,896	-
Tryg AS	33,445	703,582	0.01
Vestas Wind Systems AS	95,864	1,305,590	0.02
Zealand Pharma AS	6,403	636,157	0.01
		46,583,065	0.69
Finland (30 Jun 2024: 0.24%)			
Elisa OYJ	13,966	604,503	0.01
Fortum OYJ	46,084	644,935	0.01
Kesko OYJ	28,601	538,425	0.01
Kone OYJ	31,283	1,522,497	0.02
Metso OYJ	61,256	569,607	0.01
Neste OYJ	36,190	454,381	0.01
Nokia OYJ	482,291	2,134,738	0.03
Nordea Bank Abp (Finland listing)	316,601	3,442,324	0.05
Orion OYJ	11,553	511,783	0.01
Sampo OYJ	53,348	2,175,424	0.03
Stora Enso OYJ	48,575	488,810	0.01
UPM-Kymmene OYJ	53,200	1,463,153	0.02
		14,550,580	0.22
France (30 Jun 2024: 2.50%)			
Accor SA	16,825	819,544	0.01
Aeroports de Paris SA	3,653	422,526	0.01
Air Liquide SA	57,156	9,287,317	0.14
Alstom SA	36,399	812,622	0.01
Amundi SA	7,051	468,744	0.01
Arkema SA	6,104	464,887	0.01
AXA SA	173,008	6,148,421	0.09
BioMerieux	6,287	673,805	0.01
BNP Paribas SA	103,218	6,329,566	0.09
Bolloré SE	56,790	349,308	0.01
Bouygues SA	25,828	763,299	0.01
Bureau Veritas SA	30,218	918,070	0.01
Capgemini SE	16,340	2,675,909	0.04
Carrefour SA	47,368	673,451	0.01
Cie de Saint-Gobain SA	43,484	3,858,873	0.06
Cie Generale des Etablissements Michelin SCA	63,820	2,101,523	0.03
Covivio SA	3,199	161,521	-
Credit Agricole SA	101,071	1,390,918	0.02
Danone SA	70,200	4,733,710	0.07
Dassault Aviation SA	1,352	276,079	-
Dassault Systemes SE	63,420	2,199,992	0.03
Edenred SE	22,550	741,379	0.01
Eiffage SA	7,479	656,114	0.01
Engie SA	207,823	3,294,723	0.05
EssilorLuxottica SA	30,758	7,503,839	0.11
Eurazeo SE	3,114	232,006	-
Gecina SA	6,347	594,466	0.01
Getlink SE	22,200	354,132	0.01
Hermes International SCA	3,357	8,071,675	0.12
Ipsen SA	4,442	509,186	0.01
Kering SA	7,080	1,746,692	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Transferable securities (30 Jun 2024: 97.15%) (continued)

Equities (30 Jun 2024: 97.15%) (continued)

	Shares	Fair value US\$	% of Net assets
France (30 Jun 2024: 2.50%) (continued)			
Klepierre SA	21,569	620,905	0.01
La Francaise des Jeux SACA	7,691	296,421	-
Legrand SA	25,140	2,448,094	0.04
L'Oreal SA	24,104	8,532,471	0.13
LVMH Moet Hennessy Louis Vuitton SE (France listing)	28,488	18,746,821	0.28
Orange SA - Com	223,767	2,230,911	0.03
Pernod Ricard SA	19,026	2,147,455	0.03
Publicis Groupe SA	21,819	2,327,138	0.03
Renault SA	20,181	983,224	0.01
Rexel SA	30,542	778,006	0.01
Sanofi SA	117,972	11,451,279	0.17
Sartorius Stedim Biotech	3,227	630,552	0.01
Schneider Electric SE	54,320	13,550,231	0.20
SEB SA	1,378	124,855	-
Societe Generale SA	70,002	1,968,749	0.03
Sodexo SA	8,521	701,909	0.01
Teleperformance SE	5,725	492,755	0.01
TotalEnergies SE	222,774	12,311,524	0.18
Vinci SA	48,686	5,028,328	0.07
		154,605,925	2.28
Germany (30 Jun 2024: 2.20%)			
adidas AG	15,237	3,736,210	0.05
Allianz SE	40,252	12,333,392	0.18
BASF SE	101,655	4,469,499	0.06
Bayer AG	91,019	1,820,348	0.03
Bayerische Motoren Werke AG	34,225	2,799,050	0.04
Bayerische Motoren Werke AG - Pref	6,420	481,309	0.01
Bechtle AG	6,330	203,852	-
Beiersdorf AG	9,256	1,188,489	0.02
Brenntag SE	12,831	769,023	0.01
Carl Zeiss Meditec AG	3,068	144,613	-
Commerzbank AG	94,828	1,544,107	0.02
Continental AG	10,491	704,168	0.01
Covestro AG	18,969	1,139,259	0.02
CTS Eventim AG & Co. KGaA	6,811	575,860	0.01
Daimler Truck Holding AG	46,297	1,766,609	0.03
Delivery Hero SE	19,110	536,662	0.01
Deutsche Bank AG (Germany listing)	185,276	3,192,439	0.05
Deutsche Boerse AG	17,976	4,139,787	0.06
Deutsche Lufthansa AG	65,308	417,661	0.01
Deutsche Post AG	97,695	3,437,525	0.05
Deutsche Telekom AG	360,998	10,799,470	0.16
Dr. Ing hc F Porsche AG	9,669	584,916	0.01
E.ON SE	233,515	2,719,095	0.04
Evonik Industries AG	27,118	469,790	0.01
Fresenius Medical Care AG	17,658	807,459	0.01
Fresenius SE & Co. KGaA	41,919	1,455,875	0.02
GEA Group AG	15,665	775,693	0.01
Hannover Rueck SE	5,524	1,380,833	0.02
Heidelberg Materials AG	13,097	1,617,940	0.02
Henkel AG & Co. KGaA	11,682	899,995	0.01
Henkel AG & Co. KGaA - Pref	16,302	1,429,797	0.02
Infineon Technologies AG	123,941	4,029,905	0.06
Knorr-Bremse AG	8,077	588,389	0.01
LEG Immobilien SE	7,761	657,387	0.01
Mercedes-Benz Group AG	71,867	4,003,704	0.06

	Shares	Fair value US\$	% of Net assets
Germany (30 Jun 2024: 2.20%) (continued)			
Merck KGaA	11,934	1,728,836	0.02
MTU Aero Engines AG	5,255	1,752,180	0.02
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	14,040	7,081,665	0.10
Nemetschek SE	6,049	586,286	0.01
Porsche Automobil Holding SE	13,279	499,827	0.01
Puma SE	11,762	540,285	0.01
Rational AG	545	465,022	0.01
Rheinmetall AG	4,178	2,658,956	0.04
RWE AG	61,751	1,843,481	0.03
SAP SE	104,715	25,622,573	0.38
Sartorius AG	2,311	514,982	0.01
Scout24 SE	7,705	678,973	0.01
Siemens AG	78,626	15,352,032	0.23
Siemens Energy AG (Germany listing)	61,463	3,206,432	0.05
Siemens Healthineers AG	24,902	1,320,244	0.02
Symrise AG	12,031	1,278,824	0.02
Talanx AG	7,019	597,081	0.01
Volkswagen AG (Germany listing)	20,065	1,850,011	0.03
Vonovia SE	70,819	2,150,126	0.03
Zalando SE	23,758	796,840	0.01
		148,144,766	2.19
Hong Kong (30 Jun 2024: 0.36%)			
AlA Group Ltd.	1,102,400	7,989,897	0.12
BOC Hong Kong Holdings Ltd.	366,000	1,175,561	0.02
CLP Holdings Ltd.	161,000	1,353,420	0.02
Galaxy Entertainment Group Ltd.	229,000	972,844	0.01
Hang Seng Bank Ltd.	62,300	766,324	0.01
Henderson Land Development Co. Ltd.	176,606	536,551	0.01
Hong Kong & China Gas Co. Ltd.	929,163	742,809	0.01
Hong Kong Exchanges & Clearing Ltd.	116,844	4,434,325	0.07
Link REIT	271,070	1,146,332	0.02
MTR Corp. Ltd.	172,967	603,429	0.01
Power Assets Holdings Ltd.	118,000	823,332	0.01
Sino Land Co. Ltd.	252,220	254,884	-
Sun Hung Kai Properties Ltd.	143,666	1,380,630	0.02
Swire Pacific Ltd. - Class A	31,500	285,683	-
Techtronic Industries Co. Ltd.	127,000	1,675,796	0.03
Wharf Holdings Ltd.	67,000	188,460	-
		24,330,277	0.36
Ireland (30 Jun 2024: 1.46%)			
Accenture PLC	63,681	22,402,339	0.33
AIB Group PLC	182,436	1,006,903	0.02
Allegion PLC	8,767	1,145,672	0.02
Aon PLC	19,605	7,041,332	0.10
Bank of Ireland Group PLC	86,647	790,100	0.01
CRH PLC	71,800	6,642,936	0.10
DCC PLC	9,587	617,147	0.01
Flutter Entertainment PLC (England listing)	16,040	4,162,336	0.06
Flutter Entertainment PLC (U.S. listing)	900	232,605	-
James Hardie Industries PLC	38,087	1,180,729	0.02
Johnson Controls International PLC	65,045	5,134,002	0.08
Kerry Group PLC	15,121	1,460,089	0.02
Kingspan Group PLC	14,491	1,057,133	0.02
Linde PLC	48,058	20,120,443	0.30

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Transferable securities (30 Jun 2024: 97.15%) (continued)

Equities (30 Jun 2024: 97.15%) (continued)

	Shares	Fair value US\$	% of Net assets
Ireland (30 Jun 2024: 1.46%) (continued)			
Medtronic PLC	126,926	10,138,849	0.15
Pentair PLC	15,676	1,577,633	0.02
Seagate Technology Holdings PLC	19,332	1,668,545	0.02
Smurfit WestRock PLC (England listing)	19,823	1,071,504	0.02
Smurfit WestRock PLC (U.S. listing)	29,940	1,612,568	0.02
STERIS PLC	9,535	1,960,015	0.03
TE Connectivity PLC	29,338	4,194,454	0.06
Trane Technologies PLC	22,555	8,330,689	0.12
Willis Towers Watson PLC	9,936	3,112,353	0.05
		106,660,376	1.58
Isle of Man (30 Jun 2024: 0.01%)			
Entain PLC	65,628	564,827	0.01
Israel (30 Jun 2024: 0.18%)			
Azrieli Group Ltd.	2,497	206,207	-
Bank Hapoalim BM	126,686	1,530,531	0.02
Bank Leumi Le-Israel BM	146,960	1,748,443	0.03
Check Point Software Technologies Ltd.	8,713	1,626,717	0.02
CyberArk Software Ltd.	3,781	1,259,640	0.02
Global-e Online Ltd.	9,700	528,941	0.01
ICL Group Ltd.	56,436	278,800	-
Israel Discount Bank Ltd.	110,208	753,745	0.01
Mizrahi Tefahot Bank Ltd.	16,296	704,856	0.01
Monday.com Ltd.	3,800	894,672	0.01
Nice Ltd.	5,030	857,557	0.01
Teva Pharmaceutical Industries Ltd.	136,263	3,003,237	0.05
Wix.com Ltd.	4,535	972,984	0.02
		14,366,330	0.21
Italy (30 Jun 2024: 0.50%)			
Amplifon SpA	8,356	215,018	-
Banco BPM SpA	105,562	853,925	0.01
BPER Banca SpA	96,878	615,346	0.01
DiaSorin SpA	1,310	135,054	-
Enel SpA	818,198	5,834,123	0.09
Eni SpA	237,707	3,222,046	0.05
FinecoBank Banca Fineco SpA	60,302	1,048,413	0.02
Generali	96,451	2,723,592	0.04
Infrastrutture Wireless Italiane SpA	26,692	271,282	-
Intesa Sanpaolo SpA	1,547,280	6,189,331	0.09
Mediobanca Banca di Credito			
Finanziario SpA	48,029	700,006	0.01
Moncler SpA	20,751	1,095,441	0.02
Next SpA	46,894	260,275	-
Poste Italiane SpA	43,516	613,728	0.01
Prysmian SpA	26,795	1,710,832	0.03
Recordati Industria Chimica e			
Farmaceutica SpA	11,337	594,017	0.01
Snam SpA	202,403	896,409	0.01
Telecom Italia SpA	1,277,678	326,261	-
Terna - Rete Elettrica Nazionale	146,000	1,152,015	0.02
UniCredit SpA	154,664	6,169,955	0.09
Unipol Gruppo SpA	38,416	478,551	0.01
		35,105,620	0.52
Japan (30 Jun 2024: 5.61%)			
Advantest Corp.	73,500	4,301,686	0.06
Aeon Co. Ltd.	62,100	1,460,037	0.02

	Shares	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 5.61%) (continued)			
AGC, Inc.	19,200	565,029	0.01
Aisin Corp.	52,200	590,389	0.01
Ajinomoto Co., Inc.	42,700	1,752,993	0.03
ANA Holdings, Inc.	18,600	339,134	-
Asahi Group Holdings Ltd.	131,600	1,387,511	0.02
Asahi Kasei Corp.	108,000	750,764	0.01
Asics Corp.	61,400	1,215,029	0.02
Astellas Pharma, Inc.	168,900	1,649,129	0.02
Bandai Namco Holdings, Inc.	57,400	1,380,215	0.02
Bridgestone Corp.	55,700	1,892,581	0.03
Brother Industries Ltd.	16,400	281,490	-
Canon, Inc.	92,300	3,031,053	0.04
Capcom Co. Ltd.	34,600	764,828	0.01
Central Japan Railway Co.	73,100	1,379,114	0.02
Chiba Bank Ltd.	61,500	478,390	0.01
Chubu Electric Power Co., Inc.	55,700	586,735	0.01
Chugai Pharmaceutical Co. Ltd.	70,100	3,121,850	0.05
Concordia Financial Group Ltd.	113,000	626,332	0.01
Dai Nippon Printing Co. Ltd.	43,800	618,568	0.01
Daifuku Co. Ltd.	29,800	625,732	0.01
Dai-ichi Life Holdings, Inc.	86,900	2,341,699	0.03
Daiichi Sankyo Co. Ltd.	176,000	4,873,708	0.07
Daikin Industries Ltd.	25,300	3,003,932	0.04
Daito Trust Construction Co. Ltd.	5,900	659,789	0.01
Daiwa House Industry Co. Ltd.	81,900	2,531,625	0.04
Daiwa Securities Group, Inc.	133,800	892,227	0.01
Denso Corp.	174,400	2,457,424	0.04
Dentsu Group, Inc.	22,100	536,047	0.01
Disco Corp.	9,100	2,474,185	0.04
East Japan Railway Co.	84,400	1,501,005	0.02
Eisai Co. Ltd.	25,300	696,893	0.01
ENEOS Holdings, Inc.	392,700	2,064,698	0.03
FANUC Corp.	88,900	2,361,654	0.03
Fast Retailing Co. Ltd.	21,200	7,260,015	0.11
Fuji Electric Co. Ltd.	12,300	669,785	0.01
FUJIFILM Holdings Corp.	105,000	2,210,772	0.03
Fujikura Ltd.	24,300	1,012,448	0.01
Hankyu Hanshin Holdings, Inc.	22,800	597,274	0.01
Hikari Tsushin, Inc.	1,100	241,334	-
Hitachi Construction Machinery Co. Ltd.	13,700	306,585	-
Hitachi Ltd.	457,900	11,470,809	0.17
Honda Motor Co. Ltd.	465,400	4,545,616	0.07
Hoshizaki Corp.	10,000	398,575	0.01
Hoya Corp.	40,000	5,043,268	0.07
Hulic Co. Ltd.	38,700	337,357	-
Inpex Corp.	88,500	1,109,629	0.02
Isuzu Motors Ltd.	55,500	762,260	0.01
ITOCU Corp.	113,800	5,671,173	0.08
Japan Airlines Co. Ltd.	6,300	99,916	-
Japan Exchange Group, Inc.	98,200	1,105,968	0.02
Japan Post Bank Co. Ltd.	138,500	1,317,054	0.02
Japan Post Holdings Co. Ltd.	199,600	1,892,999	0.03
Japan Post Insurance Co. Ltd.	19,100	353,294	-
Japan Real Estate Investment Corp.	720	494,324	0.01
JFE Holdings, Inc.	53,300	603,508	0.01
Kajima Corp.	43,200	791,927	0.01
Kansai Electric Power Co., Inc.	75,900	846,848	0.01
Kao Corp.	41,800	1,699,023	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Transferable securities (30 Jun 2024: 97.15%) (continued)

Equities (30 Jun 2024: 97.15%) (continued)

	Shares	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 5.61%) (continued)			
Kawasaki Kisen Kaisha Ltd.	44,700	641,233	0.01
KDDI Corp.	163,400	5,242,191	0.08
Keyence Corp.	19,500	8,019,121	0.12
Kikkoman Corp.	64,200	719,983	0.01
Kirin Holdings Co. Ltd.	71,700	934,801	0.01
Kobe Bussan Co. Ltd.	16,000	350,216	-
Kokusai Electric Corp.	21,400	292,078	-
Komatsu Ltd.	86,400	2,391,448	0.04
Konami Group Corp.	9,100	856,961	0.01
Kubota Corp.	94,900	1,110,468	0.02
Kyocera Corp.	119,100	1,193,955	0.02
Kyowa Kirin Co. Ltd.	19,600	296,257	-
Lasertec Corp.	7,200	695,673	0.01
LY Corp.	265,800	709,319	0.01
M3, Inc.	71,900	639,121	0.01
Makita Corp.	19,500	600,907	0.01
Marubeni Corp.	134,700	2,050,584	0.03
MatsukiyoCocokara & Co.	38,900	570,530	0.01
McDonald's Holdings Co. Japan Ltd.	8,900	350,541	-
MEIJI Holdings Co. Ltd.	25,300	515,305	0.01
Minebea Mitsumi, Inc.	32,500	531,361	0.01
Mitsubishi Chemical Group Corp.	122,800	624,861	0.01
Mitsubishi Corp.	319,500	5,293,828	0.08
Mitsubishi Electric Corp.	174,900	2,990,305	0.04
Mitsubishi Estate Co. Ltd.	129,200	1,809,014	0.03
Mitsubishi HC Capital, Inc.	188,200	1,247,801	0.02
Mitsubishi Heavy Industries Ltd.	307,200	4,345,289	0.06
Mitsubishi UFJ Financial Group, Inc.	1,099,100	12,910,019	0.19
Mitsui Chemicals, Inc.	19,000	419,509	0.01
Mitsui Fudosan Co. Ltd.	246,700	1,993,567	0.03
Mitsui OSK Lines Ltd.	28,600	1,002,347	0.01
Mizuho Financial Group, Inc.	255,810	6,304,099	0.09
MonotaRO Co. Ltd.	26,400	448,847	0.01
MS&AD Insurance Group Holdings, Inc.	124,800	2,738,834	0.04
Murata Manufacturing Co. Ltd.	180,000	2,931,471	0.04
NEC Corp.	23,700	2,069,000	0.03
Nexon Co. Ltd.	35,900	542,863	0.01
NIDEC Corp.	75,100	1,364,282	0.02
Nintendo Co. Ltd.	104,600	6,165,783	0.09
Nippon Building Fund, Inc.	706	549,850	0.01
Nippon Paint Holdings Co. Ltd.	85,300	555,514	0.01
Nippon Sanso Holdings Corp.	15,900	447,580	0.01
Nippon Steel Corp.	96,200	1,947,750	0.03
Nippon Telegraph & Telephone Corp.	3,361,400	3,379,366	0.05
Nippon Yusen KK	44,200	1,482,989	0.02
Nissan Motor Co. Ltd.	215,700	658,794	0.01
Nissin Foods Holdings Co. Ltd.	18,400	447,590	0.01
Nitori Holdings Co. Ltd.	6,900	818,157	0.01
Nitto Denko Corp.	69,400	1,183,456	0.02
Nomura Holdings, Inc. (Japan listing)	271,500	1,608,857	0.02
Nomura Research Institute Ltd.	37,900	1,123,543	0.02
NTT Data Group Corp.	64,200	1,237,758	0.02
Obayashi Corp.	62,700	835,016	0.01
Obic Co. Ltd.	30,500	910,769	0.01
Olympus Corp.	114,700	1,730,061	0.03
Omron Corp.	17,900	609,689	0.01
Ono Pharmaceutical Co. Ltd.	37,600	391,049	0.01
Oracle Corp. Japan	4,300	414,651	0.01

	Shares	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 5.61%) (continued)			
Oriental Land Co. Ltd.	100,800	2,194,818	0.03
ORIX Corp.	111,200	2,411,362	0.04
Osaka Gas Co. Ltd.	38,000	836,600	0.01
Otsuka Corp.	16,900	388,089	0.01
Otsuka Holdings Co. Ltd.	39,400	2,156,019	0.03
Pan Pacific International Holdings Corp.	35,900	985,902	0.01
Panasonic Holdings Corp.	253,800	2,653,305	0.04
Rakuten Group, Inc.	141,400	772,769	0.01
Recruit Holdings Co. Ltd.	151,000	10,708,164	0.16
Renesas Electronics Corp.	167,300	2,178,541	0.03
Resona Holdings, Inc.	200,900	1,463,032	0.02
Ricoh Co. Ltd.	59,700	688,130	0.01
SBI Holdings, Inc.	23,300	590,358	0.01
SCREEN Holdings Co. Ltd.	7,100	428,729	0.01
SCSK Corp.	15,600	330,641	-
Secom Co. Ltd.	40,600	1,387,003	0.02
Seiko Epson Corp.	20,400	373,251	0.01
Sekisui Chemical Co. Ltd.	41,000	708,291	0.01
Sekisui House Ltd.	57,300	1,378,904	0.02
Seven & i Holdings Co. Ltd.	210,200	3,326,339	0.05
SG Holdings Co. Ltd.	42,900	411,093	0.01
Shimadzu Corp.	21,000	596,087	0.01
Shimano, Inc.	7,400	1,007,165	0.01
Shin-Etsu Chemical Co. Ltd.	197,900	6,668,862	0.10
Shionogi & Co. Ltd.	75,600	1,067,424	0.02
Shiseido Co. Ltd.	39,700	703,894	0.01
Shizuoka Financial Group, Inc.	34,000	277,889	-
SMC Corp.	5,300	2,096,933	0.03
SoftBank Corp.	3,156,800	3,995,212	0.06
SoftBank Group Corp.	98,500	5,756,697	0.08
Sompo Holdings, Inc.	86,900	2,277,558	0.03
Sony Group Corp.	618,000	13,247,913	0.20
Subaru Corp.	58,800	1,055,452	0.02
Sumitomo Electric Industries Ltd.	71,500	1,298,201	0.02
Sumitomo Metal Mining Co. Ltd.	25,700	590,825	0.01
Sumitomo Mitsui Financial Group, Inc.	401,400	9,613,576	0.14
Sumitomo Mitsui Trust Group, Inc.	60,700	1,425,963	0.02
Sumitomo Realty & Development Co. Ltd.	25,000	785,823	0.01
Suntory Beverage & Food Ltd.	9,900	315,785	-
Suzuki Motor Corp.	145,200	1,653,780	0.02
Sysmex Corp.	62,600	1,161,701	0.02
T&D Holdings, Inc.	48,000	887,401	0.01
Taisei Corp.	15,000	633,654	0.01
Takeda Pharmaceutical Co. Ltd.	181,619	4,831,694	0.07
TDK Corp.	184,900	2,438,313	0.04
Terumo Corp.	125,800	2,451,003	0.04
TIS, Inc.	23,600	561,168	0.01
Toho Co. Ltd.	11,100	434,649	0.01
Tokio Marine Holdings, Inc.	197,000	7,180,046	0.11
Tokyo Electric Power Co. Holdings, Inc.	132,900	401,677	0.01
Tokyo Electron Ltd.	48,800	7,509,723	0.11
Tokyo Gas Co. Ltd.	33,100	920,380	0.01
Tokyu Corp.	50,800	545,625	0.01
TOPPAN Holdings, Inc.	23,200	621,334	0.01
Toray Industries, Inc.	139,800	890,874	0.01
TOTO Ltd.	17,200	416,429	0.01
Toyota Industries Corp.	14,000	1,146,029	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Transferable securities (30 Jun 2024: 97.15%) (continued)

Equities (30 Jun 2024: 97.15%) (continued)

	Shares	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 5.61%) (continued)			
Toyota Motor Corp.	1,067,000	21,359,010	0.32
Toyota Tsusho Corp.	61,500	1,106,656	0.02
Trend Micro, Inc.	13,200	719,549	0.01
Unicharm Corp.	114,300	947,288	0.01
West Japan Railway Co.	37,000	658,494	0.01
Yakult Honsha Co. Ltd.	26,600	505,562	0.01
Yamaha Motor Co. Ltd.	81,100	724,771	0.01
Yaskawa Electric Corp.	20,400	527,913	0.01
Yokogawa Electric Corp.	20,900	451,885	0.01
Zensho Holdings Co. Ltd.	10,300	587,485	0.01
ZOZO, Inc.	13,600	423,767	0.01
		362,131,906	5.35
Jersey (30 Jun 2024: 0.19%)			
Amcors PLC	134,444	1,265,118	0.02
Aptiv PLC	24,889	1,505,287	0.02
CVC Capital Partners PLC	20,697	455,639	0.01
Experian PLC	93,416	4,030,450	0.06
WPP PLC	107,313	1,112,015	0.01
		8,368,509	0.12
Liberia (30 Jun 2024: 0.06%)			
Royal Caribbean Cruises Ltd.	25,846	5,962,414	0.09
Luxembourg (30 Jun 2024: 0.03%)			
Eurofins Scientific SE	11,220	572,899	0.01
InPost SA	17,003	290,685	-
Spotify Technology SA	16,100	7,202,818	0.11
Tenaris SA	40,936	765,973	0.01
		8,832,375	0.13
Netherlands (30 Jun 2024: 1.78%)			
ABN AMRO Bank NV	46,059	710,165	0.01
Adyen NV	2,028	3,017,692	0.05
AerCap Holdings NV	19,700	1,885,290	0.03
Akzo Nobel NV	17,276	1,036,864	0.02
Argenx SE	6,527	4,055,225	0.06
ASM International NV	4,521	2,616,020	0.04
ASML Holding NV (Netherlands listing)	40,887	28,735,134	0.42
ASR Nederland NV	13,836	655,898	0.01
BE Semiconductor Industries NV	6,732	922,262	0.01
CNH Industrial NV	86,462	979,615	0.01
Davide Campari-Milano NV	48,733	303,687	-
Euronext NV	7,477	838,506	0.01
EXOR NV	8,424	772,426	0.01
Ferrari NV	12,683	5,416,151	0.08
Ferrovial SE	51,246	2,154,449	0.03
Heineken Holding NV	11,842	709,379	0.01
Heineken NV	26,635	1,894,783	0.03
IMCD NV	7,277	1,081,320	0.02
ING Groep NV	355,483	5,569,393	0.08
JDE Peet's NV	17,868	305,843	-
Koninklijke Ahold Delhaize NV	104,232	3,398,786	0.05
Koninklijke KPN NV	358,402	1,304,505	0.02
Koninklijke Philips NV	76,840	1,941,455	0.03
LyondellBasell Industries NV	24,536	1,822,289	0.03
NN Group NV	26,784	1,166,804	0.02
NXP Semiconductors NV	24,557	5,104,172	0.08
Prosus NV	134,448	5,339,122	0.08

	Shares	Fair value US\$	% of Net assets
Netherlands (30 Jun 2024: 1.78%) (continued)			
Qiagen NV	21,921	977,087	0.01
Randstad NV	8,046	339,181	0.01
Stellantis NV (Italy listing)	202,920	2,645,457	0.04
STMicroelectronics NV (France listing)	62,472	1,570,344	0.02
Universal Music Group NV	78,011	1,996,891	0.03
Wolters Kluwer NV	25,459	4,228,592	0.06
		95,494,787	1.41
New Zealand (30 Jun 2024: 0.06%)			
Auckland International Airport Ltd.	154,538	753,246	0.01
Fisher & Paykel Healthcare Corp. Ltd.	57,315	1,233,052	0.02
Infratil Ltd.	89,389	631,011	0.01
Mercury NZ Ltd.	38,313	125,569	-
Meridian Energy Ltd.	151,068	500,198	0.01
Xero Ltd.	13,518	1,410,792	0.02
		4,653,868	0.07
Norway (30 Jun 2024: 0.14%)			
Aker BP ASA	31,628	617,391	0.01
DNB Bank ASA	84,614	1,690,440	0.02
Equinor ASA (Norway listing)	84,114	1,965,587	0.03
Gjensidige Forsikring ASA	19,696	348,576	0.01
Mowi ASA	38,620	662,236	0.01
Norsk Hydro ASA	176,580	972,349	0.01
Orkla ASA	79,602	689,321	0.01
Salmar ASA	5,225	248,659	-
Telenor ASA	56,951	636,335	0.01
Yara International ASA	18,331	485,498	0.01
		8,316,392	0.12
Panama (30 Jun 2024: 0.03%)			
Carnival Corp.	117,938	2,939,015	0.04
Portugal (30 Jun 2024: 0.04%)			
EDP SA	294,302	941,982	0.01
Galp Energia SGPS SA	38,637	638,137	0.01
Jeronimo Martins SGPS SA	25,891	494,647	0.01
		2,074,766	0.03
Singapore (30 Jun 2024: 0.29%)			
CapitaLand Ascendas REIT	393,522	741,351	0.01
CapitaLand Integrated Commercial Trust	486,604	688,422	0.01
CapitaLand Investment Ltd.	184,230	353,821	0.01
DBS Group Holdings Ltd.	221,513	7,099,068	0.11
Genting Singapore Ltd.	419,300	235,130	-
Keppel Ltd.	126,200	632,758	0.01
Oversea-Chinese Banking Corp. Ltd.	355,526	4,349,603	0.06
Sembcorp Industries Ltd.	59,200	239,543	-
Singapore Airlines Ltd.	156,400	738,320	0.01
Singapore Exchange Ltd.	89,300	833,955	0.01
Singapore Technologies Engineering Ltd.	177,000	604,618	0.01
Singapore Telecommunications Ltd.	758,100	1,711,588	0.03
United Overseas Bank Ltd.	118,532	3,156,625	0.05
Wilmar International Ltd.	134,500	305,637	-
Yangzijiang Shipbuilding Holdings Ltd.	249,900	547,721	0.01
		22,238,160	0.33

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Transferable securities (30 Jun 2024: 97.15%) (continued)

Equities (30 Jun 2024: 97.15%) (continued)

	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
Spain (30 Jun 2024: 0.66%)				Sweden (30 Jun 2024: 0.83%) (continued)			
Acciona SA	3,242	364,916	0.01	Swedish Orphan Biovitrum AB	20,684	594,167	0.01
ACS Actividades de Construccion y Servicios SA	18,404	923,138	0.01	Tele2 AB	61,654	609,607	0.01
Aena SME SA	6,997	1,430,241	0.02	Telefonaktiebolaget LM Ericsson (Sweden listing)	252,374	2,052,933	0.03
Amadeus IT Group SA	47,040	3,322,017	0.05	Telia Co. AB	258,628	717,888	0.01
Banco Bilbao Vizcaya Argentaria SA	581,581	5,692,251	0.08	Trelleborg AB	19,835	679,642	0.01
Banco de Sabadell SA	552,015	1,072,915	0.02	Volvo AB	149,520	3,634,733	0.05
Banco Santander SA (Spain listing)	1,636,064	7,563,507	0.11	Volvo AB - Class A	47,413	1,159,444	0.02
CaixaBank SA	462,317	2,506,626	0.04			50,931,825	0.75
Cellnex Telecom SA	52,120	1,646,633	0.02	Switzerland (30 Jun 2024: 2.83%)			
EDP Renovaveis SA	26,057	270,900	-	ABB Ltd. (Switzerland listing)	168,796	9,139,663	0.13
Endesa SA	27,313	587,430	0.01	Alcon AG	47,729	4,050,053	0.06
Grifols SA	34,774	329,406	0.01	Avolta AG	9,035	362,297	0.01
Iberdrola SA	603,919	8,317,263	0.12	Bachem Holding AG	4,305	275,045	-
Industria de Diseno Textil SA	113,995	5,859,596	0.09	Baloise Holding AG	3,923	710,361	0.01
Redeia Corp. SA	38,310	654,555	0.01	Banque Cantonale Vaudoise	2,893	266,555	-
Repsol SA	117,538	1,422,797	0.02	Barry Callebaut AG	319	423,808	0.01
Telefonica SA	408,007	1,663,348	0.02	BKW AG	2,133	353,519	0.01
		43,627,539	0.64	Bunge Global SA	13,796	1,072,777	0.02
Supranational (30 Jun 2024: 0.02%)				Chocoladefabriken Lindt & Spruengli AG			
Unibail-Rodamco-Westfield	11,081	834,417	0.01	Chocoladefabriken Lindt & Spruengli REG	10	1,103,448	0.02
Sweden (30 Jun 2024: 0.83%)				Chubb Ltd.			
AddTech AB	26,473	721,648	0.01	Cie Financiere Richemont SA	57,806	8,796,080	0.13
Alfa Laval AB	28,164	1,179,145	0.02	Clariant AG	24,695	274,949	-
Assa Abloy AB	92,950	2,749,151	0.04	Coca-Cola HBC AG	25,841	884,164	0.01
Atlas Copco AB A-Shares	312,564	4,776,472	0.07	DSM-Firmenich AG	17,956	1,816,951	0.03
Atlas Copco AB B-Shares	140,991	1,907,017	0.03	EMS-Chemie Holding AG	846	570,846	0.01
Beijer Ref AB	37,926	559,833	0.01	Galderma Group AG	7,846	871,306	0.01
Boliden AB	35,181	988,637	0.01	Garmin Ltd.	14,575	3,006,240	0.04
Epiroc AB - Class A	61,237	1,067,148	0.02	Geberit AG	3,001	1,704,071	0.03
Epiroc AB - Class B	38,361	598,542	0.01	Givaudan SA	884	3,868,628	0.06
EQT AB	36,008	997,538	0.01	Helvetia Holding AG	3,866	637,330	0.01
Essity AB	55,546	1,486,522	0.02	Holcim AG	56,154	5,413,091	0.08
Evolution AB	16,396	1,265,471	0.02	Julius Baer Group Ltd.	20,239	1,310,036	0.02
Fastighets AB Balder	50,928	353,985	-	Kuehne & Nagel International AG	4,819	1,104,980	0.02
Gefinge AB	34,116	560,559	0.01	Logitech International SA	15,353	1,271,271	0.02
H & M Hennes & Mauritz AB	59,349	800,863	0.01	Lonza Group AG	6,928	4,096,025	0.06
Hexagon AB	200,753	1,918,638	0.03	Nestle SA	263,549	21,776,054	0.32
Holmen AB	5,191	190,835	-	Novartis AG	197,076	19,288,983	0.28
Industrivarden AB - Class A	14,949	472,718	0.01	Partners Group Holding AG	2,424	3,289,953	0.05
Industrivarden AB - Class C	36,757	1,161,334	0.02	Roche Holding AG (Switzerland listing)	70,484	19,871,627	0.29
Indutrade AB	24,820	622,227	0.01	Roche Holding AG (Voting Rights)	3,099	925,340	0.01
Investment AB Latour	15,455	385,912	0.01	Sandoz Group AG	37,348	1,531,835	0.02
Investor AB B-Shares	165,703	4,389,553	0.06	Schindler Holding AG	4,047	1,118,200	0.02
L E Lundbergforetagen AB	4,709	213,518	-	Schindler Holding AG (Voting Rights)	2,091	571,059	0.01
Lifco AB	23,691	687,407	0.01	SGS SA	14,238	1,427,806	0.02
Nibe Industrier AB	143,605	561,982	0.01	SIG Group AG	32,515	641,510	0.01
Saab AB	27,755	587,039	0.01	Sika AG	17,832	4,246,230	0.06
Sagax AB	19,102	391,056	0.01	Sonova Holding AG	4,673	1,527,845	0.02
Sandvik AB	118,448	2,125,777	0.03	Straumann Holding AG	10,360	1,306,074	0.02
Securitas AB	51,338	636,077	0.01	Swatch Group AG	3,264	594,273	0.01
Skandinaviska Enskilda Banken AB	151,772	2,080,310	0.03	Swiss Life Holding AG	2,802	2,163,067	0.03
Skanska AB	37,243	784,347	0.01	Swiss Prime Site AG	7,412	808,061	0.01
SKF AB	32,958	619,235	0.01	Swiss Re AG	30,898	4,473,178	0.07
Svenska Cellulosa AB SCA	49,972	635,208	0.01	Swisscom AG	2,322	1,292,633	0.02
Svenska Handelsbanken AB A-Shares	138,439	1,430,842	0.02				
Swedbank AB	79,813	1,576,865	0.02				

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Transferable securities (30 Jun 2024: 97.15%) (continued)

Equities (30 Jun 2024: 97.15%) (continued)

	Shares	Fair value US\$	% of Net assets
Switzerland (30 Jun 2024: 2.83%) (continued)			
Temenos AG	4,701	332,507	-
UBS Group AG (Switzerland listing)	325,766	9,967,990	0.15
VAT Group AG	2,559	967,973	0.01
Zurich Insurance Group AG	14,406	8,564,913	0.13
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		172,210,882	2.54
United Kingdom (30 Jun 2024: 3.33%)			
3i Group PLC	105,714	4,718,601	0.07
Admiral Group PLC	22,467	743,960	0.01
Anglo American PLC	121,674	3,602,370	0.05
Antofagasta PLC	39,033	777,270	0.01
Ashtead Group PLC	45,472	2,827,524	0.04
Associated British Foods PLC	28,460	728,193	0.01
AstraZeneca PLC (U.K. listing)	155,804	20,426,095	0.30
Auto Trader Group PLC	78,941	784,005	0.01
Aviva PLC	248,476	1,458,865	0.02
Barclays PLC (U.K. listing)	1,582,404	5,314,204	0.08
Barratt Redrow PLC	135,202	745,208	0.01
Berkeley Group Holdings PLC	9,839	480,572	0.01
BP PLC (U.K. listing)	1,587,005	7,811,130	0.12
BT Group PLC	661,006	1,192,509	0.02
Bunzl PLC	32,248	1,331,168	0.02
Centrica PLC	458,168	766,610	0.01
Coca-Cola Europacific Partners PLC (U.S. listing)	19,748	1,516,844	0.02
Compass Group PLC	179,958	5,999,599	0.09
Croda International PLC	11,820	501,094	0.01
Diageo PLC	246,231	7,825,134	0.12
Endeavour Mining PLC	20,616	367,928	0.01
GSK PLC (U.K. listing)	413,543	6,973,809	0.10
Haleon PLC	779,216	3,683,009	0.05
Halma PLC	37,772	1,272,049	0.02
Hargreaves Lansdown PLC	37,495	515,607	0.01
Hikma Pharmaceuticals PLC	17,728	442,497	0.01
HSBC Holdings PLC	1,868,074	18,372,688	0.27
Informa PLC	129,411	1,294,001	0.02
InterContinental Hotels Group PLC	15,228	1,898,382	0.03
Intertek Group PLC	16,379	969,857	0.01
J Sainsbury PLC	183,466	628,658	0.01
JD Sports Fashion PLC	296,470	356,076	0.01
Kingfisher PLC	187,898	585,249	0.01
Land Securities Group PLC	71,812	525,234	0.01
Legal & General Group PLC	545,111	1,568,838	0.02
Lloyds Banking Group PLC	3,714,011	2,519,037	0.04
Lloyds Banking Group PLC (Voting Rights)	2,612,876	1,792,602	0.03
London Stock Exchange Group PLC	50,046	7,073,168	0.10
M&G PLC	226,477	561,181	0.01
Marks & Spencer Group PLC	198,386	932,962	0.01
Melrose Industries PLC	121,554	843,073	0.01
Mondi PLC	40,347	602,325	0.01
National Grid PLC	506,369	6,024,677	0.09
NatWest Group PLC	756,273	3,808,515	0.06
Next PLC	11,852	1,409,830	0.02
NMC Health PLC*	4,941	-	-
Pearson PLC	59,650	957,726	0.01
Persimmon PLC	32,236	483,661	0.01
Phoenix Group Holdings PLC	51,711	330,291	-

	Shares	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 3.33%) (continued)			
Prudential PLC	254,103	2,027,180	0.03
Reckitt Benckiser Group PLC	66,855	4,046,632	0.06
RELX PLC - ADR (U.K. listing)	184,992	8,407,811	0.12
Rentokil Initial PLC	236,495	1,187,115	0.02
Rio Tinto PLC	114,155	6,752,365	0.10
Royalty Pharma PLC	33,800	862,238	0.01
Sage Group PLC	88,602	1,412,586	0.02
Schroders PLC	54,960	222,740	-
Segro PLC	119,158	1,046,425	0.02
Severn Trent PLC	26,550	833,941	0.01
Shell PLC (U.K. listing)	632,813	19,623,165	0.29
Smith & Nephew PLC	85,564	1,062,388	0.02
Smiths Group PLC	32,822	706,617	0.01
Spirax Group PLC	6,067	520,864	0.01
SSE PLC	103,723	2,083,639	0.03
Standard Chartered PLC	200,656	2,484,367	0.04
Taylor Wimpey PLC	361,775	553,219	0.01
Tesco PLC	653,841	3,015,900	0.04
Unilever PLC (U.K. listing)	253,758	14,453,839	0.21
United Utilities Group PLC	57,601	758,547	0.01
Vodafone Group PLC (U.K. listing)	2,183,736	1,867,944	0.03
Whitbread PLC	19,042	702,568	0.01
Wise PLC	66,358	885,918	0.01
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		211,861,893	3.13
United States of America (30 Jun 2024: 68.16%)			
3M Co.	54,503	7,035,792	0.10
A.O. Smith Corp.	15,428	1,052,344	0.02
Abbott Laboratories	177,264	20,050,331	0.30
AbbVie, Inc.	178,536	31,725,847	0.47
Adobe, Inc.	44,873	19,954,126	0.30
Advanced Micro Devices, Inc.	165,361	19,973,955	0.30
AES Corp.	66,995	862,226	0.01
Aflac, Inc.	56,888	5,884,495	0.09
Agilent Technologies, Inc.	26,938	3,618,851	0.05
Air Products & Chemicals, Inc.	23,291	6,755,322	0.10
Airbnb, Inc.	42,500	5,584,925	0.08
Akamai Technologies, Inc.	14,551	1,391,803	0.02
Albemarle Corp.	11,480	988,198	0.01
Albertsons Cos., Inc.	37,900	744,356	0.01
Alexandria Real Estate Equities, Inc.	14,791	1,442,862	0.02
Align Technology, Inc.	7,025	1,464,783	0.02
Alliant Energy Corp.	24,074	1,423,736	0.02
Allstate Corp.	25,486	4,913,446	0.07
Ally Financial, Inc.	23,094	831,615	0.01
Alnylam Pharmaceuticals, Inc.	11,756	2,766,304	0.04
Alphabet, Inc. - Class A	588,020	111,312,186	1.64
Alphabet, Inc. - Class C	508,660	96,869,210	1.43
Amazon.com, Inc.	951,320	208,710,095	3.08
Ameren Corp.	25,300	2,255,242	0.03
American Electric Power Co., Inc.	53,678	4,950,722	0.07
American Express Co.	56,820	16,863,608	0.25
American Financial Group, Inc.	7,124	975,489	0.01
American Homes 4 Rent	31,700	1,186,214	0.02
American International Group, Inc.	63,742	4,640,418	0.07
American Tower Corp.	46,011	8,438,877	0.12
American Water Works Co., Inc.	18,715	2,329,830	0.03
Ameriprise Financial, Inc.	10,696	5,694,871	0.08

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Transferable securities (30 Jun 2024: 97.15%) (continued)

Equities (30 Jun 2024: 97.15%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 68.16%) (continued)			
AMETEK, Inc.	26,744	4,820,873	0.07
Amgen, Inc.	55,467	14,456,919	0.21
Amphenol Corp.	130,584	9,069,059	0.13
Analog Devices, Inc.	49,322	10,478,952	0.16
Annaly Capital Management, Inc.	52,432	959,506	0.01
ANSYS, Inc.	8,066	2,720,904	0.04
APA Corp.	66,100	1,526,249	0.02
Apollo Global Management, Inc.	41,696	6,886,511	0.10
Apple, Inc.	1,530,356	383,231,749	5.66
Applied Materials, Inc.	81,322	13,225,397	0.20
AppLovin Corp.	21,100	6,832,813	0.10
Archer-Daniels-Midland Co.	45,870	2,317,352	0.03
ARES Management Corp.	18,000	3,186,540	0.05
Arista Networks, Inc.	105,584	11,670,199	0.17
Arthur J Gallagher & Co.	23,383	6,637,265	0.10
Aspen Technology, Inc.	3,200	798,816	0.01
Assurant, Inc.	4,454	949,682	0.01
AT&T, Inc.	727,019	16,554,223	0.24
Atlassian Corp.	15,600	3,796,728	0.06
Atmos Energy Corp.	18,072	2,516,887	0.04
Autodesk, Inc.	23,236	6,867,864	0.10
Automatic Data Processing, Inc.	42,281	12,376,917	0.18
AutoZone, Inc.	1,665	5,331,330	0.08
AvalonBay Communities, Inc.	17,185	3,780,184	0.06
Avantor, Inc.	64,481	1,358,615	0.02
Avery Dennison Corp.	9,139	1,710,181	0.03
Axon Enterprise, Inc.	6,800	4,041,376	0.06
Baker Hughes Co.	96,209	3,946,493	0.06
Ball Corp.	30,367	1,674,133	0.03
Bank of America Corp.	709,561	31,185,206	0.46
Bank of New York Mellon Corp.	74,432	5,718,611	0.08
Baxter International, Inc.	46,781	1,364,134	0.02
Becton Dickinson & Co.	30,931	7,017,316	0.10
Bentley Systems, Inc.	12,800	597,760	0.01
Berkshire Hathaway, Inc. - Class B	132,080	59,869,222	0.88
Best Buy Co., Inc.	20,242	1,736,764	0.03
Biogen, Inc.	14,184	2,169,017	0.03
BioMarin Pharmaceutical, Inc.	17,355	1,140,744	0.02
Bio-Rad Laboratories, Inc.	2,115	694,799	0.01
Bio-Techne Corp.	15,200	1,094,856	0.02
Blackrock, Inc.	14,830	15,202,381	0.22
Blackstone, Inc.	71,047	12,249,924	0.18
Block, Inc. (U.S. listing)	53,163	4,518,323	0.07
Booking Holdings, Inc.	3,308	16,435,533	0.24
Boston Scientific Corp.	151,384	13,521,619	0.20
Bristol-Myers Squibb Co.	200,766	11,355,325	0.17
Broadcom, Inc.	448,160	103,901,414	1.53
Broadridge Financial Solutions, Inc.	10,955	2,476,816	0.04
Brown & Brown, Inc.	22,830	2,329,117	0.03
Brown-Forman Corp.	17,305	657,244	0.01
Builders FirstSource, Inc.	11,200	1,600,816	0.02
Burlington Stores, Inc.	5,884	1,677,293	0.03
BXP, Inc.	12,520	930,987	0.01
Cadence Design Systems, Inc.	28,839	8,664,966	0.13
Camden Property Trust	10,497	1,218,072	0.02
Campbell's Co.	18,183	761,504	0.01
Capital One Financial Corp.	42,072	7,502,279	0.11
Cardinal Health, Inc.	23,270	2,752,143	0.04

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 68.16%) (continued)			
Carlisle Cos., Inc.	4,700	1,733,548	0.03
Carlyle Group, Inc.	21,659	1,093,563	0.02
CarMax, Inc.	15,726	1,285,758	0.02
Carrier Global Corp.	90,700	6,191,182	0.09
Carvana Co.	11,000	2,236,960	0.03
Caterpillar, Inc.	47,975	17,403,411	0.26
Cboe Global Markets, Inc.	10,219	1,996,793	0.03
CBRE Group, Inc.	29,752	3,906,140	0.06
CDW Corp.	13,170	2,292,107	0.03
Celanese Corp.	10,210	706,634	0.01
Cencora, Inc.	17,541	3,941,112	0.06
Centene Corp.	50,783	3,076,434	0.05
CenterPoint Energy, Inc.	63,135	2,003,274	0.03
CF Industries Holdings, Inc.	18,182	1,551,288	0.02
CH Robinson Worldwide, Inc.	11,746	1,213,597	0.02
Charles River Laboratories International, Inc.	5,200	959,920	0.01
Charles Schwab Corp.	163,342	12,088,941	0.18
Charter Communications, Inc.	9,099	3,118,864	0.05
Cheniere Energy, Inc.	21,646	4,651,076	0.07
Chipotle Mexican Grill, Inc.	142,750	8,607,825	0.13
Church & Dwight Co., Inc.	23,058	2,414,403	0.04
Cigna Group	28,128	7,767,266	0.12
Cincinnati Financial Corp.	14,595	2,097,301	0.03
Cintas Corp.	36,684	6,702,167	0.10
Cisco Systems, Inc.	404,196	23,928,403	0.35
Citigroup, Inc.	189,773	13,358,121	0.20
Citizens Financial Group, Inc.	42,747	1,870,609	0.03
Clorox Co.	15,385	2,498,678	0.04
Cloudflare, Inc.	33,800	3,639,584	0.05
CME Group, Inc.	36,039	8,369,337	0.12
CMS Energy Corp.	29,371	1,957,577	0.03
Coca-Cola Co.	411,588	25,625,469	0.38
Cognizant Technology Solutions Corp.	58,661	4,511,031	0.07
Coinbase Global, Inc.	20,200	5,015,660	0.07
Colgate-Palmolive Co.	77,871	7,079,253	0.10
Comcast Corp.	385,007	14,449,313	0.21
Conagra Brands, Inc.	45,529	1,263,430	0.02
Consolidated Edison, Inc.	33,268	2,968,504	0.04
Constellation Brands, Inc.	17,177	3,796,117	0.06
Constellation Energy Corp.	30,234	6,763,648	0.10
Cooper Cos., Inc.	18,460	1,697,028	0.03
Copart, Inc.	82,976	4,761,993	0.07
Corebridge Financial, Inc.	26,600	796,138	0.01
Corning, Inc.	77,996	3,706,370	0.06
Corpay, Inc.	6,125	2,072,822	0.03
Corteva, Inc.	66,651	3,796,441	0.06
CoStar Group, Inc.	39,880	2,855,009	0.04
Costco Wholesale Corp.	44,503	40,776,764	0.60
Coterra Energy, Inc.	71,200	1,818,448	0.03
CrowdStrike Holdings, Inc.	24,086	8,241,266	0.12
Crown Castle, Inc.	41,922	3,804,841	0.06
Crown Holdings, Inc.	12,327	1,019,320	0.02
CSX Corp.	211,109	6,812,487	0.10
Cummins, Inc.	13,556	4,725,622	0.07
CVS Health Corp.	132,257	5,937,017	0.09
Danaher Corp.	65,747	15,092,224	0.22
Darden Restaurants, Inc.	10,911	2,036,975	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Transferable securities (30 Jun 2024: 97.15%) (continued)

Equities (30 Jun 2024: 97.15%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 68.16%) (continued)			
Datadog, Inc.	26,682	3,812,591	0.06
DaVita, Inc.	4,625	691,669	0.01
Dayforce, Inc.	24,400	1,772,416	0.03
Deckers Outdoor Corp.	14,400	2,924,496	0.04
Deere & Co.	25,893	10,970,864	0.16
Dell Technologies, Inc.	30,895	3,560,340	0.05
Delta Air Lines, Inc.	13,685	827,942	0.01
Devon Energy Corp.	57,900	1,895,067	0.03
Dexcom, Inc.	38,524	2,996,011	0.04
Diamondback Energy, Inc.	20,100	3,292,983	0.05
Digital Realty Trust, Inc.	34,587	6,133,313	0.09
Discover Financial Services	24,316	4,212,261	0.06
DocuSign, Inc.	20,491	1,842,961	0.03
Dollar General Corp.	20,489	1,553,476	0.02
Dollar Tree, Inc.	19,627	1,470,847	0.02
Dominion Energy, Inc.	84,936	4,574,653	0.07
Domino's Pizza, Inc.	3,151	1,322,664	0.02
DoorDash, Inc.	31,000	5,200,250	0.08
Dover Corp.	17,183	3,223,531	0.05
Dow, Inc.	74,312	2,982,141	0.04
DR Horton, Inc.	30,140	4,214,175	0.06
DraftKings, Inc.	40,400	1,502,880	0.02
DTE Energy Co.	19,548	2,360,421	0.04
Duke Energy Corp.	76,361	8,227,134	0.12
DuPont de Nemours, Inc.	40,040	3,053,050	0.05
Dynatrace, Inc.	26,655	1,448,699	0.02
Eastman Chemical Co.	10,910	996,301	0.02
eBay, Inc.	48,419	2,999,557	0.04
Ecolab, Inc.	27,034	6,334,607	0.09
Edison International	40,314	3,218,670	0.05
Edwards Lifesciences Corp.	57,707	4,272,049	0.06
Electronic Arts, Inc.	23,993	3,510,176	0.05
Elevance Health, Inc.	22,757	8,395,057	0.12
Eli Lilly & Co.	81,238	62,715,736	0.93
EMCOR Group, Inc.	4,600	2,087,940	0.03
Emerson Electric Co.	62,004	7,684,156	0.11
Enphase Energy, Inc.	12,500	858,500	0.01
Entegris, Inc.	13,300	1,317,498	0.02
Entergy Corp.	40,614	3,079,353	0.05
EOG Resources, Inc.	55,023	6,744,719	0.10
EPAM Systems, Inc.	5,910	1,381,876	0.02
EQT Corp.	52,500	2,420,775	0.04
Equifax, Inc.	11,926	3,039,341	0.05
Equinix, Inc.	9,530	8,985,742	0.13
Equitable Holdings, Inc.	28,589	1,348,543	0.02
Equity LifeStyle Properties, Inc.	17,956	1,195,870	0.02
Equity Residential	32,370	2,322,871	0.03
Erie Indemnity Co.	2,245	925,456	0.01
Essential Utilities, Inc.	25,633	930,991	0.01
Essex Property Trust, Inc.	5,820	1,661,261	0.02
Estee Lauder Cos., Inc.	22,195	1,664,181	0.02
Evergy, Inc.	22,563	1,388,753	0.02
Eversource Energy	33,258	1,910,007	0.03
Exact Sciences Corp.	17,472	981,752	0.01
Exelon Corp.	111,103	4,181,917	0.06
Expand Energy Corp.	19,800	1,971,090	0.03
Expedia Group, Inc.	16,174	3,013,701	0.04

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 68.16%) (continued)			
Expeditors International of Washington, Inc.	14,069	1,558,423	0.02
Extra Space Storage, Inc.	20,253	3,029,849	0.05
F5, Inc.	5,912	1,486,691	0.02
FactSet Research Systems, Inc.	3,791	1,820,741	0.03
Fair Isaac Corp.	2,365	4,708,549	0.07
Fastenal Co.	54,928	3,949,872	0.06
FedEx Corp.	25,035	7,043,097	0.10
Ferguson Enterprises, Inc. (U.S. listing)	20,845	3,618,067	0.05
Fidelity National Financial, Inc.	25,435	1,427,921	0.02
Fidelity National Information Services, Inc.	53,472	4,318,933	0.06
Fifth Third Bancorp	62,606	2,646,982	0.04
First Citizens BancShares, Inc.	1,000	2,113,020	0.03
First Solar, Inc.	9,600	1,691,904	0.03
FirstEnergy Corp.	51,732	2,057,899	0.03
Fiserv, Inc.	58,106	11,936,134	0.18
Ford Motor Co.	376,975	3,732,052	0.06
Fortinet, Inc.	67,945	6,419,444	0.10
Fortune Brands Innovations, Inc.	15,761	1,076,949	0.02
Fox Corp. - Class A	21,248	1,032,228	0.02
Fox Corp. - Class B	12,535	573,351	0.01
Franklin Resources, Inc.	25,245	512,221	0.01
Freeport-McMoRan, Inc.	159,781	6,084,460	0.09
Gaming & Leisure Properties, Inc.	23,100	1,112,496	0.02
Gartner, Inc.	7,438	3,603,488	0.05
GE HealthCare Technologies, Inc.	50,803	3,971,779	0.06
GE Vernova, Inc.	28,002	9,210,698	0.14
Gen Digital, Inc.	53,305	1,459,491	0.02
General Electric Co.	110,910	18,498,679	0.27
General Mills, Inc.	52,983	3,378,726	0.05
General Motors Co.	108,200	5,763,814	0.09
Genuine Parts Co.	12,782	1,492,426	0.02
Gilead Sciences, Inc.	123,374	11,396,056	0.17
Global Payments, Inc.	23,901	2,678,346	0.04
GoDaddy, Inc.	13,748	2,713,443	0.04
Goldman Sachs Group, Inc.	32,830	18,799,115	0.28
Graco, Inc.	16,100	1,357,069	0.02
Hartford Financial Services Group, Inc.	28,920	3,163,848	0.05
HCA Healthcare, Inc.	19,638	5,894,346	0.09
Healthpeak Properties, Inc.	62,591	1,268,720	0.02
Henry Schein, Inc.	11,806	816,975	0.01
Hershey Co.	13,933	2,359,554	0.04
Hess Corp.	28,902	3,844,255	0.06
Hewlett Packard Enterprise Co.	120,742	2,577,842	0.04
HF Sinclair Corp.	13,900	487,195	0.01
Hilton Worldwide Holdings, Inc.	23,953	5,920,223	0.09
Hologic, Inc.	21,298	1,535,373	0.02
Home Depot, Inc.	101,034	39,301,216	0.58
Hormel Foods Corp.	30,003	941,194	0.01
Host Hotels & Resorts, Inc.	69,409	1,216,046	0.02
Howmet Aerospace, Inc.	37,503	4,101,703	0.06
HP, Inc.	93,328	3,045,293	0.05
Hubbell, Inc.	5,300	2,220,117	0.03
HubSpot, Inc.	4,500	3,135,465	0.05
Humana, Inc.	11,646	2,954,707	0.04
Huntington Bancshares, Inc.	142,838	2,323,974	0.03
Hyatt Hotels Corp.	4,400	690,712	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Transferable securities (30 Jun 2024: 97.15%) (continued)

Equities (30 Jun 2024: 97.15%) (continued)

	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 68.16%) (continued)				United States of America (30 Jun 2024: 68.16%) (continued)			
IDEX Corp.	6,908	1,445,775	0.02	Markel Group, Inc.	1,295	2,235,468	0.03
IDEXX Laboratories, Inc.	7,758	3,207,468	0.05	MarketAxess Holdings, Inc.	4,000	904,160	0.01
Illinois Tool Works, Inc.	29,947	7,593,361	0.11	Marriott International, Inc.	24,411	6,809,204	0.10
Illumina, Inc.	14,390	1,922,936	0.03	Marsh & McLennan Cos., Inc.	48,572	10,317,178	0.15
Incyte Corp.	15,385	1,062,642	0.02	Martin Marietta Materials, Inc.	5,837	3,014,810	0.04
Ingersoll Rand, Inc.	40,509	3,664,444	0.05	Marvell Technology, Inc.	91,478	10,103,745	0.15
Insulet Corp.	6,699	1,748,908	0.03	Masco Corp.	20,503	1,487,903	0.02
Intel Corp.	422,077	8,462,644	0.13	Mastercard, Inc.	82,340	43,357,774	0.64
Intercontinental Exchange, Inc.	56,983	8,491,037	0.13	Match Group, Inc.	24,875	813,661	0.01
International Business Machines Corp.	92,694	20,376,922	0.30	McCormick & Co., Inc.	24,944	1,901,731	0.03
International Flavors & Fragrances, Inc.	23,628	1,997,747	0.03	McDonald's Corp.	72,930	21,141,678	0.31
International Paper Co.	30,755	1,655,234	0.02	McKesson Corp.	13,352	7,609,438	0.11
Interpublic Group of Cos., Inc.	37,321	1,045,734	0.02	MercadoLibre, Inc.	4,470	7,600,967	0.11
Intuit, Inc.	28,683	18,027,265	0.27	Merck & Co., Inc.	255,468	25,413,957	0.38
Intuitive Surgical, Inc.	36,076	18,830,229	0.28	Meta Platforms, Inc.	220,173	128,913,493	1.90
Invitation Homes, Inc.	58,919	1,883,640	0.03	MetLife, Inc.	61,585	5,042,580	0.07
IQVIA Holdings, Inc.	21,819	4,287,652	0.06	Mettler-Toledo International, Inc.	2,128	2,603,991	0.04
Iron Mountain, Inc.	27,467	2,887,056	0.04	MGM Resorts International	23,881	827,477	0.01
J.M. Smucker Co.	10,602	1,167,492	0.02	Microchip Technology, Inc.	51,652	2,962,242	0.04
Jabil, Inc.	10,500	1,510,950	0.02	Micron Technology, Inc.	109,627	9,226,208	0.14
Jack Henry & Associates, Inc.	7,230	1,267,419	0.02	Microsoft Corp. (U.S. listing)	709,486	299,048,349	4.42
JB Hunt Transport Services, Inc.	7,904	1,348,897	0.02	MicroStrategy, Inc.	17,800	5,155,236	0.08
Johnson & Johnson	241,359	34,905,339	0.52	Mid-America Apartment Communities, Inc.	10,698	1,653,590	0.02
JPMorgan Chase & Co.	286,367	68,645,034	1.01	Moderna, Inc.	30,469	1,266,901	0.02
Juniper Networks, Inc.	38,716	1,449,914	0.02	Molina Healthcare, Inc.	5,307	1,544,602	0.02
Kellanova	25,961	2,102,062	0.03	Molson Coors Beverage Co.	19,268	1,104,442	0.02
Kenvue, Inc.	182,557	3,897,592	0.06	Mondelez International, Inc.	133,102	7,950,182	0.12
Keurig Dr. Pepper, Inc.	129,216	4,150,418	0.06	MongoDB, Inc.	7,213	1,679,259	0.03
KeyCorp	88,884	1,523,472	0.02	Monolithic Power Systems, Inc.	4,700	2,780,990	0.04
Keysight Technologies, Inc.	16,819	2,701,636	0.04	Monster Beverage Corp.	77,888	4,093,793	0.06
Kimberly-Clark Corp.	32,234	4,223,943	0.06	Moody's Corp.	17,385	8,229,537	0.12
Kimco Realty Corp.	59,400	1,391,742	0.02	Morgan Stanley	119,934	15,078,102	0.22
Kinder Morgan, Inc.	193,841	5,311,243	0.08	Mosaic Co.	29,757	731,427	0.01
KKR & Co., Inc.	65,000	9,614,150	0.14	Motorola Solutions, Inc.	17,215	7,957,289	0.12
KLA Corp.	13,381	8,431,636	0.12	MSCI, Inc.	7,510	4,506,075	0.07
Knight-Swift Transportation Holdings, Inc.	13,687	725,958	0.01	Nasdaq, Inc.	45,377	3,508,096	0.05
Kraft Heinz Co.	96,148	2,952,705	0.04	NetApp, Inc.	19,236	2,232,915	0.03
Kroger Co.	65,001	3,974,811	0.06	Netflix, Inc.	43,342	38,631,591	0.57
Labcorp Holdings, Inc.	7,801	1,788,925	0.03	Neurocrine Biosciences, Inc.	9,148	1,248,702	0.02
Lam Research Corp.	129,810	9,376,176	0.14	Newmont Corp.	109,784	4,086,160	0.06
Lamb Weston Holdings, Inc.	14,500	969,035	0.01	News Corp.	33,610	925,619	0.01
Las Vegas Sands Corp.	35,421	1,819,223	0.03	NextEra Energy, Inc.	209,852	15,044,290	0.22
Lennar Corp. (Voting Rights)	23,028	3,140,328	0.05	NIKE, Inc.	119,841	9,068,368	0.13
Lennox International, Inc.	3,016	1,837,649	0.03	NiSource, Inc.	42,025	1,544,839	0.02
Liberty Media Corp.-Liberty Formula One	18,870	1,748,494	0.03	Nordson Corp.	5,294	1,107,717	0.02
Liberty Media Corp.-Liberty Live - Class C	341	23,208	-	Norfolk Southern Corp.	24,442	5,736,537	0.09
Live Nation Entertainment, Inc.	14,898	1,929,291	0.03	Northern Trust Corp.	18,446	1,890,715	0.03
LKQ Corp.	26,373	969,208	0.01	NRG Energy, Inc.	20,140	1,817,031	0.03
Loews Corp.	17,979	1,522,641	0.02	Nucor Corp.	22,640	2,642,314	0.04
Lowe's Cos., Inc.	56,251	13,882,747	0.21	Nutanix, Inc.	24,500	1,498,910	0.02
LPL Financial Holdings, Inc.	7,200	2,350,872	0.04	NVIDIA Corp. (U.S. listing)	2,468,860	331,543,209	4.90
Lululemon Athletica, Inc.	11,162	4,268,460	0.06	NVR, Inc.	298	2,437,312	0.04
M&T Bank Corp.	17,664	3,321,009	0.05	Occidental Petroleum Corp.	61,736	3,050,376	0.05
Manhattan Associates, Inc.	6,200	1,675,488	0.03	Okta, Inc.	15,338	1,208,634	0.02
Marathon Petroleum Corp.	33,536	4,678,272	0.07	Old Dominion Freight Line, Inc.	18,572	3,276,101	0.05
				Omnicom Group, Inc.	22,127	1,903,807	0.03
				ON Semiconductor Corp.	41,585	2,621,934	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Transferable securities (30 Jun 2024: 97.15%) (continued)

Equities (30 Jun 2024: 97.15%) (continued)

	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 68.16%) (continued)				United States of America (30 Jun 2024: 68.16%) (continued)			
ONEOK, Inc.	61,313	6,155,825	0.09	SBA Communications Corp.	10,281	2,095,268	0.03
Oracle Corp.	167,569	27,923,698	0.41	SEI Investments Co.	11,145	919,240	0.01
O'Reilly Automotive, Inc.	5,632	6,678,426	0.10	Sempra	67,976	5,962,855	0.09
Otis Worldwide Corp.	47,006	4,353,226	0.06	ServiceNow, Inc.	20,938	22,196,793	0.33
Ovintiv, Inc.	25,600	1,036,800	0.02	Sherwin-Williams Co.	25,042	8,512,527	0.13
Owens Corning	8,500	1,447,720	0.02	Simon Property Group, Inc.	36,512	6,287,732	0.09
PACCAR, Inc.	52,995	5,512,540	0.08	Sirius XM Holdings, Inc.	1,142	26,038	-
Packaging Corp. of America	10,225	2,301,954	0.03	Skyworks Solutions, Inc.	14,581	1,293,043	0.02
Palantir Technologies, Inc.	201,900	15,269,697	0.23	Snap, Inc.	95,852	1,032,326	0.02
Palo Alto Networks, Inc.	66,806	12,156,020	0.18	Snap-on, Inc.	4,933	1,674,655	0.03
Parker-Hannifin Corp.	13,748	8,744,140	0.13	Snowflake, Inc.	28,300	4,369,803	0.06
Paychex, Inc.	35,241	4,941,493	0.07	Solventum Corp.	13,150	868,689	0.01
Paycom Software, Inc.	4,324	886,290	0.01	Southern Co.	107,965	8,887,679	0.13
PayPal Holdings, Inc.	99,066	8,455,283	0.13	Southwest Airlines Co.	18,288	614,843	0.01
PepsiCo, Inc.	139,276	21,178,309	0.31	SS&C Technologies Holdings, Inc.	20,995	1,591,001	0.02
Pfizer, Inc.	581,305	15,422,022	0.23	Stanley Black & Decker, Inc.	15,205	1,220,809	0.02
PG&E Corp.	222,220	4,484,400	0.07	Starbucks Corp.	112,025	10,222,281	0.15
Phillips 66	43,070	4,906,965	0.07	State Street Corp.	28,260	2,773,719	0.04
Pinterest, Inc.	54,605	1,583,545	0.02	Steel Dynamics, Inc.	13,266	1,513,253	0.02
PNC Financial Services Group, Inc.	42,966	8,285,993	0.12	Stryker Corp.	33,810	12,173,290	0.18
Pool Corp.	3,700	1,261,478	0.02	Sun Communities, Inc.	11,582	1,424,239	0.02
PPG Industries, Inc.	25,286	3,020,413	0.04	Super Micro Computer, Inc.	48,100	1,466,088	0.02
PPL Corp.	72,491	2,353,058	0.04	Synchrony Financial	37,557	2,441,205	0.04
Principal Financial Group, Inc.	26,561	2,056,087	0.03	Synopsys, Inc.	15,306	7,428,920	0.11
Procter & Gamble Co.	235,313	39,450,224	0.58	T. Sysco Corp.	47,215	3,610,059	0.05
Progressive Corp.	59,291	14,206,716	0.21	T. Rowe Price Group, Inc.	20,522	2,320,833	0.03
Prologis, Inc.	91,785	9,701,674	0.14	Take-Two Interactive Software, Inc.	16,274	2,995,718	0.04
Prudential Financial, Inc.	37,117	4,399,478	0.07	Targa Resources Corp.	19,500	3,480,750	0.05
PTC, Inc.	11,725	2,155,876	0.03	Target Corp.	49,778	6,728,990	0.10
Public Service Enterprise Group, Inc.	53,887	4,552,913	0.07	Teledyne Technologies, Inc.	6,115	2,838,155	0.04
Public Storage	17,851	5,345,303	0.08	Teleflex, Inc.	4,678	832,590	0.01
PulteGroup, Inc.	20,054	2,183,881	0.03	Teradyne, Inc.	14,187	1,786,427	0.03
Pure Storage, Inc.	27,000	1,658,610	0.02	Tesla, Inc.	289,765	117,018,698	1.73
Qorvo, Inc.	8,156	570,349	0.01	Texas Instruments, Inc.	95,230	17,856,577	0.26
QUALCOMM, Inc.	116,193	17,849,569	0.26	Texas Pacific Land Corp.	1,800	1,990,728	0.03
Quanta Services, Inc.	15,950	5,040,997	0.07	Thermo Fisher Scientific, Inc.	39,793	20,701,512	0.31
Quest Diagnostics, Inc.	10,306	1,554,763	0.02	TJX Cos., Inc.	115,710	13,978,925	0.21
Raymond James Financial, Inc.	18,436	2,863,664	0.04	T-Mobile U.S., Inc.	52,415	11,569,563	0.17
Realty Income Corp.	96,129	5,134,250	0.08	Toast, Inc.	44,400	1,618,380	0.02
Regency Centers Corp.	15,693	1,160,183	0.02	Toro Co.	10,700	857,070	0.01
Regeneron Pharmaceuticals, Inc.	10,709	7,628,342	0.11	Tractor Supply Co.	56,755	3,011,420	0.04
Regions Financial Corp.	90,761	2,134,699	0.03	Trade Desk, Inc.	43,160	5,072,595	0.08
Reliance, Inc.	5,200	1,400,152	0.02	Tradeweb Markets, Inc.	10,285	1,346,512	0.02
Republic Services, Inc.	21,268	4,278,696	0.06	TransDigm Group, Inc.	5,603	7,100,570	0.11
ResMed, Inc.	14,232	3,254,716	0.05	TransUnion	18,886	1,750,921	0.03
Revvity, Inc.	11,959	1,334,744	0.02	Travelers Cos., Inc.	24,013	5,784,492	0.09
Rivian Automotive, Inc.	66,800	888,440	0.01	Trimble, Inc.	23,254	1,643,128	0.02
Robinhood Markets, Inc.	50,800	1,892,808	0.03	Truist Financial Corp.	130,299	5,652,371	0.08
ROBLOX Corp.	46,600	2,696,276	0.04	Twilio, Inc.	15,677	1,694,370	0.03
Rockwell Automation, Inc.	10,478	2,994,508	0.04	Tyler Technologies, Inc.	4,027	2,322,129	0.03
Roku, Inc.	11,174	830,675	0.01	Tyson Foods, Inc.	26,054	1,496,542	0.02
Rollins, Inc.	28,617	1,326,398	0.02	U.S. Bancorp	170,243	8,142,723	0.12
Roper Technologies, Inc.	11,441	5,947,604	0.09	Uber Technologies, Inc.	193,237	11,656,056	0.17
Ross Stores, Inc.	31,754	4,803,428	0.07	UDR, Inc.	31,120	1,350,919	0.02
RPM International, Inc.	12,202	1,501,578	0.02	U-Haul Holding Co.	9,841	630,316	0.01
S&P Global, Inc.	32,818	16,344,349	0.24	Ultra Beauty, Inc.	4,370	1,900,644	0.03
Salesforce, Inc.	97,129	32,473,139	0.48	Union Pacific Corp.	63,145	14,399,586	0.21
Samsara, Inc.	21,100	921,859	0.01	United Parcel Service, Inc.	72,605	9,155,490	0.14

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Transferable securities (30 Jun 2024: 97.15%) (continued)

Equities (30 Jun 2024: 97.15%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 68.16%) (continued)			
United Rentals, Inc.	6,741	4,748,630	0.07
United Therapeutics Corp.	4,300	1,517,212	0.02
UnitedHealth Group, Inc.	92,825	46,956,454	0.69
Universal Health Services, Inc.	6,714	1,204,626	0.02
Valero Energy Corp.	31,349	3,843,074	0.06
Veeva Systems, Inc.	14,551	3,059,348	0.05
Ventas, Inc.	38,536	2,269,385	0.03
Veralto Corp.	22,849	2,327,171	0.03
VeriSign, Inc.	8,669	1,794,136	0.03
Verisk Analytics, Inc.	15,562	4,286,242	0.06
Verizon Communications, Inc.	429,076	17,158,749	0.25
Vertex Pharmaceuticals, Inc.	25,391	10,224,956	0.15
Vertiv Holdings Co.	37,000	4,203,570	0.06
Viatis, Inc.	116,875	1,455,094	0.02
VICI Properties, Inc.	107,620	3,143,580	0.05
Visa, Inc.	167,711	53,003,384	0.78
Vistra Corp.	35,212	4,854,678	0.07
Vulcan Materials Co.	12,885	3,314,409	0.05
W.R. Berkley Corp.	28,392	1,661,500	0.02
Walgreens Boots Alliance, Inc.	59,582	555,900	0.01
Walt Disney Co.	185,064	20,606,876	0.30
Warner Bros Discovery, Inc.	210,874	2,228,938	0.03
Waste Management, Inc.	40,159	8,103,685	0.12
Waters Corp.	5,504	2,041,874	0.03
Watsco, Inc.	3,800	1,800,782	0.03
WEC Energy Group, Inc.	29,813	2,803,615	0.04
Wells Fargo & Co.	340,744	23,933,859	0.35
Welltower, Inc.	64,277	8,100,830	0.12

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 68.16%) (continued)			
West Pharmaceutical Services, Inc.	6,698	2,193,997	0.03
Western Digital Corp.	31,163	1,858,250	0.03
Westinghouse Air Brake Technologies Corp.	21,049	3,990,680	0.06
Westlake Corp.	3,800	435,670	0.01
Weyerhaeuser Co.	80,287	2,260,079	0.03
Williams Cos., Inc.	127,027	6,874,701	0.10
Williams-Sonoma, Inc.	12,600	2,333,268	0.03
Workday, Inc.	22,751	5,870,441	0.09
WP Carey, Inc.	22,122	1,205,207	0.02
WW Grainger, Inc.	4,240	4,469,172	0.07
Wynn Resorts Ltd.	9,417	811,369	0.01
Xcel Energy, Inc.	54,114	3,653,777	0.05
Xylem, Inc.	23,329	2,706,631	0.04
Yum! Brands, Inc.	26,965	3,617,624	0.05
Zebra Technologies Corp.	4,669	1,803,261	0.03
Zillow Group, Inc. - Class C	14,993	1,110,232	0.02
Zimmer Biomet Holdings, Inc.	19,388	2,047,954	0.03
Zoetis, Inc.	47,922	7,807,931	0.12
Zoom Communications, Inc.	24,119	1,968,352	0.03
Zscaler, Inc.	8,300	1,497,403	0.02
		4,787,711,099	70.69
Total equities		6,639,987,497	98.04
Total transferable securities		6,639,987,497	98.04

Financial derivative instruments (30 Jun 2024: 0.04%)

Warrants (30 Jun 2024: 0.00%)

	Notional holdings	Fair value US\$	% of Net assets
Canada (30 Jun 2024: 0.00%)			
Constellation Software, Inc.*	1,019	-	-
Total warrants		-	-

Open forward foreign currency contracts (30 Jun 2024: 0.04%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
AUD	21	GBP	10	State Street Bank and Trust	07/01/2025	-	-
CAD	958,813	EUR	641,609	State Street Bank and Trust	07/01/2025	2,303	-
CAD	8,156	GBP	4,526	State Street Bank and Trust	07/01/2025	5	-
DKK	1,522,656	EUR	204,166	State Street Bank and Trust	07/01/2025	26	-
DKK	11,330	NOK	17,768	State Street Bank and Trust	07/01/2025	9	-
EUR	16,870,174	AUD	27,387,318	State Street Bank and Trust	07/01/2025	514,960	0.01
EUR	4,194	AUD	7,011	State Street Bank and Trust	05/02/2025	8	-
EUR	25,195,099	CAD	37,267,556	State Street Bank and Trust	07/01/2025	176,444	-
EUR	24,772,338	CHF	22,990,902	State Street Bank and Trust	07/01/2025	283,821	-
EUR	8,343,139	DKK	62,205,606	State Street Bank and Trust	07/01/2025	1,262	-
EUR	2,026	DKK	15,097	State Street Bank and Trust	05/02/2025	-	-
EUR	63,463	GBP	52,408	State Street Bank and Trust	07/01/2025	90	-
EUR	1,046	ILS	3,932	State Street Bank and Trust	07/01/2025	6	-
EUR	56,206,702	JPY	8,887,715,444	State Street Bank and Trust	07/01/2025	1,659,556	0.04
EUR	1,357,907	NOK	15,877,657	State Street Bank and Trust	07/01/2025	8,343	-
EUR	513,594	NZD	918,196	State Street Bank and Trust	07/01/2025	17,491	-

Financial assets at fair value through profit or loss (30 Jun 2024: 97.19%) (continued)

Financial derivative instruments (30 Jun 2024: 0.04%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.04%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
EUR	127	NZD	235	State Street Bank and Trust	05/02/2025	-	-
EUR	1,967	SEK	22,508	State Street Bank and Trust	07/01/2025	-	-
EUR	9,695	SGD	13,677	State Street Bank and Trust	07/01/2025	11	-
EUR	836	SGD	1,177	State Street Bank and Trust	05/02/2025	-	-
GBP	1,026,942	AUD	2,003,033	State Street Bank and Trust	07/01/2025	45,908	-
GBP	1,537,507	CAD	2,732,667	State Street Bank and Trust	07/01/2025	25,099	-
GBP	1,501,876	CHF	1,674,742	State Street Bank and Trust	07/01/2025	32,683	-
GBP	506,939	DKK	4,541,356	State Street Bank and Trust	07/01/2025	4,137	-
GBP	6,367,031	EUR	7,653,784	State Street Bank and Trust	07/01/2025	46,992	-
GBP	3,408,228	JPY	647,505,806	State Street Bank and Trust	07/01/2025	148,270	-
GBP	81,776	NOK	1,148,898	State Street Bank and Trust	07/01/2025	1,254	-
GBP	31,267	NZD	67,161	State Street Bank and Trust	07/01/2025	1,531	-
GBP	197,799	SGD	336,475	State Street Bank and Trust	07/01/2025	1,026	-
GBP	42,223	USD	52,861	State Street Bank and Trust	07/01/2025	18	-
HKD	4,670,398	EUR	570,059	State Street Bank and Trust	07/01/2025	10,855	-
HKD	211,193	GBP	21,360	State Street Bank and Trust	07/01/2025	438	-
HKD	12,027	NOK	17,090	State Street Bank and Trust	07/01/2025	44	-
HKD	88,481	USD	11,376	State Street Bank and Trust	07/01/2025	14	-
ILS	167,357	EUR	44,051	State Street Bank and Trust	07/01/2025	311	-
ILS	798	GBP	174	State Street Bank and Trust	07/01/2025	1	-
JPY	205,145,612	EUR	1,255,935	State Street Bank and Trust	07/01/2025	4,593	-
JPY	6,446	GBP	33	State Street Bank and Trust	07/01/2025	-	-
NOK	1,023,078	AUD	142,035	State Street Bank and Trust	07/01/2025	2,139	-
NOK	1,531,738	CAD	193,773	State Street Bank and Trust	07/01/2025	110	-
NOK	1,474,116	CHF	116,998	State Street Bank and Trust	07/01/2025	678	-
NOK	387,505	EUR	32,793	State Street Bank and Trust	07/01/2025	156	-
NOK	3,305	GBP	232	State Street Bank and Trust	07/01/2025	-	-
NOK	3,341,780	JPY	45,234,329	State Street Bank and Trust	07/01/2025	6,414	-
NOK	31,149	NZD	4,763	State Street Bank and Trust	07/01/2025	74	-
SEK	9,421,540	EUR	816,786	State Street Bank and Trust	07/01/2025	6,939	-
SEK	363,185	GBP	26,229	State Street Bank and Trust	07/01/2025	30	-
SEK	18,562	NOK	18,832	State Street Bank and Trust	07/01/2025	22	-
SGD	211,163	EUR	149,307	State Street Bank and Trust	07/01/2025	185	-
USD	816,687	AUD	1,253,156	State Street Bank and Trust	07/01/2025	40,791	-
USD	1,222,669	CAD	1,709,635	State Street Bank and Trust	07/01/2025	33,721	-
USD	1,164,444	CHF	1,021,503	State Street Bank and Trust	07/01/2025	37,142	-
USD	393,017	DKK	2,769,984	State Street Bank and Trust	07/01/2025	8,306	-
USD	54,317,697	EUR	51,877,798	State Street Bank and Trust	07/01/2025	589,439	0.01
USD	65,230	EUR	62,743	State Street Bank and Trust	05/02/2025	173	-
USD	1,577,983	GBP	1,241,453	State Street Bank and Trust	07/01/2025	23,241	-
USD	46,191	ILS	167,848	State Street Bank and Trust	07/01/2025	122	-
USD	2,642,374	JPY	394,938,410	State Street Bank and Trust	07/01/2025	129,403	-
USD	63,407	NOK	700,837	State Street Bank and Trust	07/01/2025	1,700	-
USD	24,864	NZD	42,019	State Street Bank and Trust	07/01/2025	1,323	-
USD	379,998	SEK	4,139,987	State Street Bank and Trust	07/01/2025	5,237	-
USD	157,296	SGD	210,512	State Street Bank and Trust	07/01/2025	2,957	-
Unrealised gain on open forward foreign currency contracts						3,877,811	0.06
Total financial derivative instruments at positive fair value						3,877,811	0.06
Total financial assets at fair value through profit or loss						6,643,865,308	98.10

Financial liabilities held for trading (30 Jun 2024: (0.37%))

Financial derivative instruments (30 Jun 2024: (0.37%))

Open forward foreign currency contracts (30 Jun 2024: (0.37%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	1,276,034	EUR	773,888	State Street Bank and Trust	07/01/2025	(11,427)	-
AUD	5,957	GBP	2,968	State Street Bank and Trust	07/01/2025	(27)	-
CAD	782,106	EUR	528,540	State Street Bank and Trust	07/01/2025	(3,480)	-
CHF	2,107,038	EUR	2,266,029	State Street Bank and Trust	07/01/2025	(21,587)	-
CHF	77,523	GBP	69,487	State Street Bank and Trust	07/01/2025	(1,472)	-
CHF	3,400	NOK	42,842	State Street Bank and Trust	07/01/2025	(20)	-
CHF	19,245	USD	21,942	State Street Bank and Trust	07/01/2025	(704)	-
DKK	4,584,083	EUR	615,020	State Street Bank and Trust	07/01/2025	(296)	-
DKK	240,458	GBP	26,841	State Street Bank and Trust	07/01/2025	(218)	-
DKK	71,191	USD	10,103	State Street Bank and Trust	07/01/2025	(216)	-
EUR	453	AUD	760	State Street Bank and Trust	07/01/2025	(2)	-
EUR	64,668	CAD	96,866	State Street Bank and Trust	07/01/2025	(387)	-
EUR	6,405	CAD	9,564	State Street Bank and Trust	05/02/2025	(17)	-
EUR	647	CHF	608	State Street Bank and Trust	07/01/2025	-	-
EUR	5,970	CHF	5,607	State Street Bank and Trust	05/02/2025	(18)	-
EUR	18,378	DKK	137,082	State Street Bank and Trust	07/01/2025	(3)	-
EUR	33,232,963	GBP	27,658,981	State Street Bank and Trust	07/01/2025	(220,506)	-
EUR	8,352	GBP	6,939	State Street Bank and Trust	05/02/2025	(28)	-
EUR	4,642,169	HKD	38,201,855	State Street Bank and Trust	07/01/2025	(110,157)	-
EUR	1,115	HKD	9,002	State Street Bank and Trust	05/02/2025	(2)	-
EUR	953,264	ILS	3,664,265	State Street Bank and Trust	07/01/2025	(18,448)	-
EUR	248	ILS	939	State Street Bank and Trust	05/02/2025	-	-
EUR	9,205	JPY	1,505,127	State Street Bank and Trust	07/01/2025	(45)	-
EUR	13,349	JPY	2,172,521	State Street Bank and Trust	05/02/2025	(30)	-
EUR	2,447	NOK	28,875	State Street Bank and Trust	07/01/2025	(7)	-
EUR	329	NOK	3,889	State Street Bank and Trust	05/02/2025	(1)	-
EUR	14	NZD	25	State Street Bank and Trust	07/01/2025	-	-
EUR	8,081,850	SEK	93,151,821	State Street Bank and Trust	07/01/2025	(62,192)	-
EUR	1,964	SEK	22,484	State Street Bank and Trust	05/02/2025	(4)	-
EUR	3,239,883	SGD	4,586,997	State Street Bank and Trust	07/01/2025	(7,540)	-
EUR	756,001,891	USD	799,600,337	State Street Bank and Trust	07/01/2025	(16,632,068)	(0.26)
EUR	254,193	USD	264,204	State Street Bank and Trust	05/02/2025	(640)	-
GBP	33,689	EUR	40,805	State Street Bank and Trust	07/01/2025	(70)	-
GBP	281,476	HKD	2,783,231	State Street Bank and Trust	07/01/2025	(5,791)	-
GBP	58,085	ILS	268,282	State Street Bank and Trust	07/01/2025	(892)	-
GBP	12	JPY	2,443	State Street Bank and Trust	07/01/2025	-	-
GBP	490,122	SEK	6,787,460	State Street Bank and Trust	07/01/2025	(610)	-
GBP	45,198,879	USD	57,451,508	State Street Bank and Trust	07/01/2025	(846,448)	(0.01)
HKD	7,650	GBP	787	State Street Bank and Trust	07/01/2025	-	-
ILS	3,444	EUR	918	State Street Bank and Trust	07/01/2025	(5)	-
JPY	591,758,001	EUR	3,753,546	State Street Bank and Trust	07/01/2025	(122,116)	-
JPY	28,605,397	GBP	150,247	State Street Bank and Trust	07/01/2025	(6,147)	-
JPY	1,217,458	NOK	90,023	State Street Bank and Trust	07/01/2025	(180)	-
JPY	6,583,027	USD	44,048	State Street Bank and Trust	07/01/2025	(2,160)	-
NOK	497,489	DKK	317,215	State Street Bank and Trust	07/01/2025	(254)	-
NOK	5,567,386	EUR	476,273	State Street Bank and Trust	07/01/2025	(3,063)	-
NOK	2,013,071	GBP	143,286	State Street Bank and Trust	07/01/2025	(2,199)	-
NOK	276,233	HKD	194,413	State Street Bank and Trust	07/01/2025	(706)	-
NOK	57,869	ILS	19,024	State Street Bank and Trust	07/01/2025	(126)	-
NOK	480,985	SEK	474,107	State Street Bank and Trust	07/01/2025	(567)	-
NOK	197,045	SGD	23,860	State Street Bank and Trust	07/01/2025	(143)	-
NOK	45,032,978	USD	4,074,319	State Street Bank and Trust	07/01/2025	(109,244)	-
NZD	42,758	EUR	23,509	State Street Bank and Trust	07/01/2025	(392)	-
NZD	200	GBP	90	State Street Bank and Trust	07/01/2025	(1)	-
SEK	2,492	EUR	218	State Street Bank and Trust	07/01/2025	-	-
SEK	19,108	GBP	1,382	State Street Bank and Trust	07/01/2025	(1)	-
SEK	120,775	USD	11,088	State Street Bank and Trust	07/01/2025	(155)	-
SGD	3,144	EUR	2,228	State Street Bank and Trust	07/01/2025	(2)	-
SGD	1,001	GBP	590	State Street Bank and Trust	07/01/2025	(5)	-

Financial liabilities held for trading (30 Jun 2024: (0.37%)) (continued)
Financial derivative instruments (30 Jun 2024: (0.37%)) (continued)
Open forward foreign currency contracts (30 Jun 2024: (0.37%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
USD	223,594	GBP	178,637	State Street Bank and Trust	07/01/2025	(122)	-
USD	218,226	HKD	1,697,648	State Street Bank and Trust	07/01/2025	(320)	-
Unrealised loss on open forward foreign currency contracts						(18,193,261)	(0.27)
Total financial derivative instruments at negative fair value						(18,193,261)	(0.27)
Total financial liabilities held for trading						(18,193,261)	(0.27)
						Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading						6,625,672,047	97.83

Financial derivative instruments settled to market (30 Jun 2024: 0.01%)

Futures contracts (30 Jun 2024: 0.01%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
TOPIX Index Futures	41	JPY	Goldman Sachs	13/03/2025	7,269,439	120,020	-
Unrealised gain on futures contracts settled to market						120,020	-

Total financial derivative instruments settled to market at positive fair value

120,020 -

Variation margin received on financial derivative instruments settled to market

(120,020) -

Total financial derivative instruments settled to market

- -

Financial derivative instruments settled to market (30 Jun 2024: (0.00%))

Futures contracts (30 Jun 2024: (0.00%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
Euro Stoxx 50	213	EUR	Goldman Sachs	21/03/2025	10,765,608	(200,550)	-
FTSE 100 Index Futures	31	GBP	Goldman Sachs	21/03/2025	3,176,030	(43,739)	-
MSCI EAFE Index Futures	28	USD	Goldman Sachs	21/03/2025	3,177,720	(110,146)	-
S&P 500 E-Mini Index Futures	308	USD	Goldman Sachs	21/03/2025	91,764,750	(2,928,304)	(0.04)
S&P 500 E-Mini Index Futures	44	USD	Goldman Sachs	21/03/2025	13,109,250	(346,782)	(0.01)
S&P 60 Index Futures	7	CAD	Goldman Sachs	20/03/2025	1,445,654	(18,947)	-
SPI 200 Futures	28	AUD	Goldman Sachs	20/03/2025	3,531,385	(69,979)	-
Swiss Market Index Futures	23	CHF	Goldman Sachs	21/03/2025	2,935,117	(27,994)	-

Unrealised loss on futures contracts settled to market

(3,746,441) (0.05)

Total financial derivative instruments settled to market at negative fair value

(3,746,441) (0.05)

Variation margin paid on financial derivative instruments settled to market

3,746,441 0.05

Total financial derivative instruments settled to market

- -

	Fair value US\$	% of Net assets
Cash (30 Jun 2024: 2.93%)	133,370,810	1.97
Net current assets (30 Jun 2024: 0.25%)	13,728,850	0.20
Net assets attributable to holders of redeemable participating shares	6,772,771,707	100.00

*Security is valued at fair value in accordance with the fair value measurement policy.

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	97.70
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.00
Over the Counter financial derivative instruments;	0.06
Other current assets	2.24
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Shares	Market value US\$
Apple, Inc.	State Street Bank and Trust	21,270	5,326,433
Microsoft Corp. (U.S. listing)	State Street Bank and Trust	5,850	2,465,775
NVIDIA Corp.	State Street Bank and Trust	35,850	4,814,297

Financial assets at fair value through profit or loss (30 Jun 2024: 98.80%)

Transferable securities (30 Jun 2024: 98.80%)

Government bonds (30 Jun 2024: 98.80%)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Austria (30 Jun 2024: 3.32%)						
Republic of Austria Government Bonds	3.45	20/10/2030	EUR	430,000	451,433	0.20
Republic of Austria Government Bonds	0.90	20/02/2032	EUR	630,000	559,739	0.25
Republic of Austria Government Bonds	2.90	20/02/2033	EUR	670,000	679,455	0.30
Republic of Austria Government Bonds	2.90	20/02/2034	EUR	590,000	596,102	0.26
Republic of Austria Government Bonds	2.40	23/05/2034	EUR	530,000	514,396	0.23
Republic of Austria Government Bonds	0.25	20/10/2036	EUR	220,000	161,987	0.07
Republic of Austria Government Bonds	4.15	15/03/2037	EUR	710,000	798,897	0.35
Republic of Austria Government Bonds	3.20	15/07/2039	EUR	300,000	307,428	0.13
Republic of Austria Government Bonds	3.15	20/06/2044	EUR	440,000	446,166	0.20
Republic of Austria Government Bonds	1.50	20/02/2047	EUR	320,000	242,981	0.11
Republic of Austria Government Bonds	1.85	23/05/2049	EUR	280,000	225,567	0.10
Republic of Austria Government Bonds	0.75	20/03/2051	EUR	400,000	239,142	0.10
Republic of Austria Government Bonds	3.15	20/10/2053	EUR	110,000	111,508	0.05
Republic of Austria Government Bonds	3.80	26/01/2062	EUR	150,000	175,159	0.08
Republic of Austria Government Bonds	0.70	20/04/2071	EUR	350,000	162,511	0.07
Republic of Austria Government Bonds	1.50	02/11/2086	EUR	130,000	79,633	0.03
Republic of Austria Government Bonds	2.10	20/09/2117	EUR	390,000	298,276	0.13
Republic of Austria Government Bonds	0.85	30/06/2120	EUR	310,000	132,888	0.06
Republic of Austria Government Bonds*	-	20/02/2030	EUR	670,000	591,504	0.26
Republic of Austria Government Bonds*	-	20/02/2031	EUR	610,000	522,893	0.23
Republic of Austria Government Bonds*	-	20/10/2040	EUR	260,000	163,502	0.07
					7,461,167	3.28
Belgium (30 Jun 2024: 4.07%)						
Kingdom of Belgium Government Bonds	0.10	22/06/2030	EUR	550,000	482,401	0.21
Kingdom of Belgium Government Bonds	1.00	22/06/2031	EUR	720,000	650,334	0.29
Kingdom of Belgium Government Bonds	4.00	28/03/2032	EUR	260,000	281,114	0.12
Kingdom of Belgium Government Bonds	0.35	22/06/2032	EUR	940,000	787,487	0.35
Kingdom of Belgium Government Bonds	1.25	22/04/2033	EUR	320,000	283,802	0.13
Kingdom of Belgium Government Bonds	3.00	22/06/2033	EUR	490,000	494,981	0.22
Kingdom of Belgium Government Bonds	3.00	22/06/2034	EUR	170,000	171,281	0.08
Kingdom of Belgium Government Bonds	2.85	22/10/2034	EUR	440,000	435,287	0.19
Kingdom of Belgium Government Bonds	5.00	28/03/2035	EUR	800,000	938,722	0.41
Kingdom of Belgium Government Bonds	1.45	22/06/2037	EUR	240,000	198,703	0.09
Kingdom of Belgium Government Bonds	1.90	22/06/2038	EUR	210,000	180,871	0.08
Kingdom of Belgium Government Bonds	2.75	22/04/2039	EUR	330,000	312,833	0.14
Kingdom of Belgium Government Bonds	0.40	22/06/2040	EUR	310,000	202,653	0.09
Kingdom of Belgium Government Bonds	4.25	28/03/2041	EUR	660,000	737,703	0.32
Kingdom of Belgium Government Bonds	3.45	22/06/2043	EUR	110,000	111,214	0.05
Kingdom of Belgium Government Bonds	3.75	22/06/2045	EUR	330,000	347,257	0.15
Kingdom of Belgium Government Bonds	1.60	22/06/2047	EUR	520,000	373,707	0.16
Kingdom of Belgium Government Bonds	1.70	22/06/2050	EUR	280,000	197,016	0.09
Kingdom of Belgium Government Bonds	1.40	22/06/2053	EUR	270,000	169,275	0.07
Kingdom of Belgium Government Bonds	3.30	22/06/2054	EUR	480,000	458,910	0.20
Kingdom of Belgium Government Bonds	3.50	22/06/2055	EUR	370,000	365,125	0.16
Kingdom of Belgium Government Bonds	2.25	22/06/2057	EUR	100,000	75,320	0.03
Kingdom of Belgium Government Bonds	2.15	22/06/2066	EUR	290,000	208,446	0.09
Kingdom of Belgium Government Bonds	0.65	22/06/2071	EUR	400,000	161,124	0.07
Kingdom of Belgium Government Bonds*	-	22/10/2031	EUR	600,000	500,894	0.22
					9,126,460	4.01
Croatia (30 Jun 2024: 0.48%)						
Croatia Government Bonds	1.25	04/02/2030	EUR	280,000	261,565	0.12
Croatia Government International Bonds	2.75	27/01/2030	EUR	100,000	100,542	0.04
Croatia Government International Bonds	1.50	17/06/2031	EUR	250,000	231,250	0.10
Croatia Government International Bonds	2.88	22/04/2032	EUR	140,000	140,603	0.06
Croatia Government International Bonds	3.38	12/03/2034	EUR	200,000	206,653	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 98.80%) (continued)

Transferable securities (30 Jun 2024: 98.80%) (continued)

Government bonds (30 Jun 2024: 98.80%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Croatia (30 Jun 2024: 0.48%) (continued)						
Croatia Government International Bonds	4.00	14/06/2035	EUR	200,000	216,938	0.10
Croatia Government International Bonds	1.75	04/03/2041	EUR	200,000	162,688	0.07
					1,320,239	0.58
Cyprus (30 Jun 2024: 0.24%)						
Cyprus Government International Bonds	0.95	20/01/2032	EUR	200,000	177,036	0.08
Cyprus Government International Bonds	4.13	13/04/2033	EUR	150,000	163,727	0.07
Cyprus Government International Bonds	1.25	21/01/2040	EUR	200,000	148,701	0.06
					489,464	0.21
Estonia (30 Jun 2024: 0.28%)						
Estonia Government International Bonds	0.13	10/06/2030	EUR	280,000	243,397	0.11
Estonia Government International Bonds	4.00	12/10/2032	EUR	400,000	430,870	0.19
					674,267	0.30
Finland (30 Jun 2024: 1.89%)						
Finland Government Bonds	2.50	15/04/2030	EUR	300,000	300,570	0.13
Finland Government Bonds	0.75	15/04/2031	EUR	230,000	206,030	0.09
Finland Government Bonds	0.13	15/09/2031	EUR	430,000	366,027	0.16
Finland Government Bonds	1.50	15/09/2032	EUR	470,000	432,167	0.19
Finland Government Bonds	3.00	15/09/2033	EUR	380,000	387,380	0.17
Finland Government Bonds	1.13	15/04/2034	EUR	220,000	190,800	0.08
Finland Government Bonds	3.00	15/09/2034	EUR	240,000	243,528	0.11
Finland Government Bonds	0.13	15/04/2036	EUR	260,000	191,160	0.08
Finland Government Bonds	2.75	15/04/2038	EUR	370,000	361,113	0.16
Finland Government Bonds	0.25	15/09/2040	EUR	220,000	145,152	0.06
Finland Government Bonds	2.63	04/07/2042	EUR	360,000	341,786	0.15
Finland Government Bonds	0.50	15/04/2043	EUR	250,000	162,338	0.07
Finland Government Bonds	1.38	15/04/2047	EUR	200,000	147,568	0.07
Finland Government Bonds	0.13	15/04/2052	EUR	370,000	176,497	0.08
Finland Government Bonds	2.95	15/04/2055	EUR	300,000	293,966	0.13
Finland Government Bonds*	-	15/09/2030	EUR	470,000	408,482	0.18
					4,354,564	1.91
France (30 Jun 2024: 19.08%)						
French Republic Government Bonds OAT	2.75	25/02/2030	EUR	1,460,000	1,462,630	0.64
French Republic Government Bonds OAT	2.50	25/05/2030	EUR	2,680,000	2,652,507	1.17
French Republic Government Bonds OAT	1.50	25/05/2031	EUR	2,770,000	2,560,200	1.12
French Republic Government Bonds OAT	5.75	25/10/2032	EUR	1,460,000	1,740,386	0.76
French Republic Government Bonds OAT	2.00	25/11/2032	EUR	2,100,000	1,953,308	0.86
French Republic Government Bonds OAT	3.00	25/05/2033	EUR	1,970,000	1,959,955	0.86
French Republic Government Bonds OAT	3.50	25/11/2033	EUR	1,950,000	2,008,285	0.88
French Republic Government Bonds OAT	1.25	25/05/2034	EUR	2,540,000	2,153,481	0.95
French Republic Government Bonds OAT	3.00	25/11/2034	EUR	1,650,000	1,624,468	0.71
French Republic Government Bonds OAT	4.75	25/04/2035	EUR	1,350,000	1,531,737	0.67
French Republic Government Bonds OAT	1.25	25/05/2036	EUR	2,050,000	1,665,738	0.73
French Republic Government Bonds OAT	1.25	25/05/2038	EUR	1,370,000	1,057,857	0.47
French Republic Government Bonds OAT	4.00	25/10/2038	EUR	1,000,000	1,067,264	0.47
French Republic Government Bonds OAT	1.75	25/06/2039	EUR	1,460,000	1,194,890	0.53
French Republic Government Bonds OAT	0.50	25/05/2040	EUR	1,230,000	801,025	0.35
French Republic Government Bonds OAT	4.50	25/04/2041	EUR	1,620,000	1,825,691	0.80
French Republic Government Bonds OAT	2.50	25/05/2043	EUR	990,000	853,541	0.38
French Republic Government Bonds OAT	0.50	25/06/2044	EUR	910,000	530,059	0.23
French Republic Government Bonds OAT	3.25	25/05/2045	EUR	1,330,000	1,277,149	0.56
French Republic Government Bonds OAT	2.00	25/05/2048	EUR	1,270,000	954,136	0.42
French Republic Government Bonds OAT	3.00	25/06/2049	EUR	550,000	497,723	0.22
French Republic Government Bonds OAT	1.50	25/05/2050	EUR	1,390,000	906,617	0.40
French Republic Government Bonds OAT	0.75	25/05/2052	EUR	1,380,000	703,209	0.31
French Republic Government Bonds OAT	0.75	25/05/2053	EUR	1,530,000	758,981	0.33

Financial assets at fair value through profit or loss (30 Jun 2024: 98.80%) (continued)

Transferable securities (30 Jun 2024: 98.80%) (continued)

Government bonds (30 Jun 2024: 98.80%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 19.08%) (continued)						
French Republic Government Bonds OAT	3.00	25/05/2054	EUR	1,030,000	902,398	0.40
French Republic Government Bonds OAT	4.00	25/04/2055	EUR	950,000	999,541	0.44
French Republic Government Bonds OAT	3.25	25/05/2055	EUR	820,000	750,731	0.33
French Republic Government Bonds OAT	4.00	25/04/2060	EUR	990,000	1,046,846	0.46
French Republic Government Bonds OAT	1.75	25/05/2066	EUR	820,000	498,408	0.22
French Republic Government Bonds OAT	0.50	25/05/2072	EUR	500,000	171,691	0.08
French Republic Government Bonds OAT*	-	25/11/2030	EUR	2,460,000	2,095,551	0.92
French Republic Government Bonds OAT*	-	25/11/2031	EUR	2,380,000	1,959,424	0.86
French Republic Government Bonds OAT*	-	25/05/2032	EUR	1,980,000	1,598,065	0.70
					43,763,492	19.23
Germany (30 Jun 2024: 28.63%)						
Bundesrepublik Deutschland Bundesanleihe	6.25	04/01/2030	EUR	840,000	1,000,727	0.44
Bundesrepublik Deutschland Bundesanleihe	2.40	15/11/2030	EUR	2,420,000	2,449,307	1.08
Bundesrepublik Deutschland Bundesanleihe	5.50	04/01/2031	EUR	1,740,000	2,061,409	0.91
Bundesrepublik Deutschland Bundesanleihe	1.70	15/08/2032	EUR	2,250,000	2,169,572	0.95
Bundesrepublik Deutschland Bundesanleihe	2.30	15/02/2033	EUR	3,820,000	3,829,114	1.68
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2033	EUR	2,440,000	2,495,940	1.10
Bundesrepublik Deutschland Bundesanleihe	2.20	15/02/2034	EUR	2,790,000	2,760,127	1.21
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2034	EUR	2,100,000	2,527,581	1.11
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2034	EUR	2,460,000	2,509,777	1.10
Bundesrepublik Deutschland Bundesanleihe	4.00	04/01/2037	EUR	2,240,000	2,587,494	1.14
Bundesrepublik Deutschland Bundesanleihe	1.00	15/05/2038	EUR	2,270,000	1,877,923	0.83
Bundesrepublik Deutschland Bundesanleihe	4.25	04/07/2039	EUR	1,710,000	2,055,943	0.90
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2040	EUR	1,690,000	2,157,935	0.95
Bundesrepublik Deutschland Bundesanleihe	2.60	15/05/2041	EUR	850,000	849,552	0.37
Bundesrepublik Deutschland Bundesanleihe	3.25	04/07/2042	EUR	1,630,000	1,778,158	0.78
Bundesrepublik Deutschland Bundesanleihe	2.50	04/07/2044	EUR	2,500,000	2,469,934	1.09
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2046	EUR	2,640,000	2,605,192	1.14
Bundesrepublik Deutschland Bundesanleihe	1.25	15/08/2048	EUR	3,000,000	2,309,934	1.02
Bundesrepublik Deutschland Bundesanleihe	1.80	15/08/2053	EUR	3,280,000	2,765,342	1.22
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2054	EUR	1,670,000	1,643,981	0.72
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2030	EUR	2,180,000	1,962,073	0.86
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2030	EUR	3,860,000	3,438,134	1.51
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2031	EUR	2,240,000	1,970,435	0.87
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2031	EUR	3,490,000	3,034,126	1.33
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2032	EUR	2,500,000	2,143,510	0.94
Bundesrepublik Deutschland Bundesanleihe*	-	15/05/2035	EUR	1,870,000	1,460,592	0.64
Bundesrepublik Deutschland Bundesanleihe*	-	15/05/2036	EUR	2,110,000	1,601,696	0.70
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2050	EUR	4,560,000	2,405,916	1.06
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2052	EUR	2,720,000	1,353,185	0.59
					64,274,609	28.24
Greece (30 Jun 2024: 1.48%)						
Hellenic Republic Government Bonds	1.50	18/06/2030	EUR	150,000	140,792	0.06
Hellenic Republic Government Bonds	0.75	18/06/2031	EUR	450,000	394,829	0.17
Hellenic Republic Government Bonds	1.75	18/06/2032	EUR	210,000	193,010	0.08
Hellenic Republic Government Bonds	3.90	30/01/2033	EUR	400,000	423,808	0.19
Hellenic Republic Government Bonds	4.25	15/06/2033	EUR	380,000	411,049	0.18
Hellenic Republic Government Bonds	3.38	15/06/2034	EUR	150,000	151,778	0.07
Hellenic Republic Government Bonds	1.88	04/02/2035	EUR	400,000	352,470	0.15
Hellenic Republic Government Bonds	4.00	30/01/2037	EUR	360,000	382,318	0.17
Hellenic Republic Government Bonds	4.38	18/07/2038	EUR	270,000	293,716	0.13
Hellenic Republic Government Bonds	4.20	30/01/2042	EUR	310,000	330,146	0.15
Hellenic Republic Government Bonds	1.88	24/01/2052	EUR	200,000	138,799	0.06
Hellenic Republic Government Bonds	4.13	15/06/2054	EUR	150,000	155,982	0.07
					3,368,697	1.48

Financial assets at fair value through profit or loss (30 Jun 2024: 98.80%) (continued)

Transferable securities (30 Jun 2024: 98.80%) (continued)

Government bonds (30 Jun 2024: 98.80%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Ireland (30 Jun 2024: 3.53%)						
Ireland Government Bonds	2.40	15/05/2030	EUR	750,000	752,795	0.33
Ireland Government Bonds	0.20	18/10/2030	EUR	870,000	768,809	0.34
Ireland Government Bonds	1.35	18/03/2031	EUR	900,000	847,709	0.37
Ireland Government Bonds	0.35	18/10/2032	EUR	400,000	342,646	0.15
Ireland Government Bonds	1.30	15/05/2033	EUR	600,000	546,566	0.24
Ireland Government Bonds	2.60	18/10/2034	EUR	300,000	299,758	0.13
Ireland Government Bonds	0.40	15/05/2035	EUR	640,000	509,107	0.22
Ireland Government Bonds	1.70	15/05/2037	EUR	890,000	792,602	0.35
Ireland Government Bonds	0.55	22/04/2041	EUR	330,000	232,073	0.10
Ireland Government Bonds	3.00	18/10/2043	EUR	610,000	623,718	0.27
Ireland Government Bonds	2.00	18/02/2045	EUR	1,010,000	874,962	0.39
Ireland Government Bonds	1.50	15/05/2050	EUR	790,000	595,760	0.26
Ireland Government Bonds*	-	18/10/2031	EUR	740,000	627,562	0.28
					7,814,067	3.43
Italy (30 Jun 2024: 14.19%)						
Italy Buoni Poliennali del Tesoro	3.50	15/02/2031	EUR	560,000	573,675	0.25
Italy Buoni Poliennali Del Tesoro	3.85	15/12/2029	EUR	810,000	847,098	0.37
Italy Buoni Poliennali Del Tesoro	3.50	01/03/2030	EUR	830,000	857,513	0.38
Italy Buoni Poliennali Del Tesoro	1.35	01/04/2030	EUR	630,000	583,773	0.26
Italy Buoni Poliennali Del Tesoro	3.70	15/06/2030	EUR	700,000	726,038	0.32
Italy Buoni Poliennali Del Tesoro	0.95	01/08/2030	EUR	680,000	610,995	0.27
Italy Buoni Poliennali Del Tesoro	4.00	15/11/2030	EUR	490,000	515,904	0.23
Italy Buoni Poliennali Del Tesoro	1.65	01/12/2030	EUR	710,000	658,915	0.29
Italy Buoni Poliennali Del Tesoro	0.90	01/04/2031	EUR	1,000,000	879,104	0.39
Italy Buoni Poliennali Del Tesoro	6.00	01/05/2031	EUR	900,000	1,055,930	0.46
Italy Buoni Poliennali Del Tesoro	3.45	15/07/2031	EUR	550,000	560,811	0.25
Italy Buoni Poliennali Del Tesoro	0.60	01/08/2031	EUR	580,000	495,597	0.22
Italy Buoni Poliennali Del Tesoro	4.00	30/10/2031	EUR	520,000	550,297	0.24
Italy Buoni Poliennali Del Tesoro	3.15	15/11/2031	EUR	500,000	499,560	0.22
Italy Buoni Poliennali Del Tesoro	0.95	01/12/2031	EUR	750,000	650,345	0.29
Italy Buoni Poliennali Del Tesoro	1.65	01/03/2032	EUR	810,000	734,376	0.32
Italy Buoni Poliennali Del Tesoro	0.95	01/06/2032	EUR	700,000	598,775	0.26
Italy Buoni Poliennali Del Tesoro	2.50	01/12/2032	EUR	650,000	617,696	0.27
Italy Buoni Poliennali Del Tesoro	5.75	01/02/2033	EUR	820,000	962,709	0.42
Italy Buoni Poliennali Del Tesoro	4.40	01/05/2033	EUR	780,000	843,173	0.37
Italy Buoni Poliennali Del Tesoro	2.45	01/09/2033	EUR	680,000	637,588	0.28
Italy Buoni Poliennali Del Tesoro	4.35	01/11/2033	EUR	700,000	753,245	0.33
Italy Buoni Poliennali Del Tesoro	4.20	01/03/2034	EUR	800,000	850,809	0.37
Italy Buoni Poliennali Del Tesoro	3.85	01/07/2034	EUR	590,000	609,968	0.27
Italy Buoni Poliennali Del Tesoro	5.00	01/08/2034	EUR	1,080,000	1,219,606	0.54
Italy Buoni Poliennali Del Tesoro	3.85	01/02/2035	EUR	600,000	618,115	0.27
Italy Buoni Poliennali Del Tesoro	3.35	01/03/2035	EUR	520,000	515,804	0.23
Italy Buoni Poliennali Del Tesoro	4.00	30/04/2035	EUR	480,000	504,132	0.22
Italy Buoni Poliennali Del Tesoro	1.45	01/03/2036	EUR	600,000	485,047	0.21
Italy Buoni Poliennali Del Tesoro	2.25	01/09/2036	EUR	500,000	438,327	0.19
Italy Buoni Poliennali Del Tesoro	4.00	01/02/2037	EUR	980,000	1,023,762	0.45
Italy Buoni Poliennali Del Tesoro	0.95	01/03/2037	EUR	530,000	392,792	0.17
Italy Buoni Poliennali Del Tesoro	4.05	30/10/2037	EUR	420,000	437,424	0.19
Italy Buoni Poliennali Del Tesoro	3.25	01/03/2038	EUR	520,000	495,687	0.21
Italy Buoni Poliennali Del Tesoro	2.95	01/09/2038	EUR	500,000	458,936	0.20
Italy Buoni Poliennali Del Tesoro	5.00	01/08/2039	EUR	860,000	976,897	0.43
Italy Buoni Poliennali Del Tesoro	4.15	01/10/2039	EUR	700,000	725,480	0.32
Italy Buoni Poliennali Del Tesoro	3.10	01/03/2040	EUR	400,000	368,115	0.16
Italy Buoni Poliennali Del Tesoro	5.00	01/09/2040	EUR	910,000	1,033,635	0.45
Italy Buoni Poliennali Del Tesoro	1.80	01/03/2041	EUR	470,000	355,246	0.16
Italy Buoni Poliennali Del Tesoro	4.45	01/09/2043	EUR	410,000	436,185	0.19
Italy Buoni Poliennali Del Tesoro	4.75	01/09/2044	EUR	750,000	833,242	0.37

Financial assets at fair value through profit or loss (30 Jun 2024: 98.80%) (continued)

Transferable securities (30 Jun 2024: 98.80%) (continued)

Government bonds (30 Jun 2024: 98.80%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Italy (30 Jun 2024: 14.19%) (continued)						
Italy Buoni Poliennali Del Tesoro	1.50	30/04/2045	EUR	320,000	215,904	0.10
Italy Buoni Poliennali Del Tesoro	3.25	01/09/2046	EUR	650,000	585,574	0.26
Italy Buoni Poliennali Del Tesoro	2.70	01/03/2047	EUR	510,000	419,706	0.18
Italy Buoni Poliennali Del Tesoro	3.45	01/03/2048	EUR	680,000	629,686	0.28
Italy Buoni Poliennali Del Tesoro	3.85	01/09/2049	EUR	590,000	575,758	0.25
Italy Buoni Poliennali Del Tesoro	2.45	01/09/2050	EUR	650,000	493,495	0.22
Italy Buoni Poliennali Del Tesoro	1.70	01/09/2051	EUR	630,000	403,333	0.18
Italy Buoni Poliennali Del Tesoro	2.15	01/09/2052	EUR	300,000	209,175	0.09
Italy Buoni Poliennali Del Tesoro	4.50	01/10/2053	EUR	620,000	661,978	0.29
Italy Buoni Poliennali Del Tesoro	4.30	01/10/2054	EUR	300,000	307,305	0.14
Italy Buoni Poliennali Del Tesoro	2.80	01/03/2067	EUR	310,000	238,041	0.10
Italy Buoni Poliennali Del Tesoro	2.15	01/03/2072	EUR	110,000	70,066	0.03
					32,802,347	14.41
Latvia (30 Jun 2024: 0.30%)						
Latvia Government International Bonds	2.25	15/02/2047	EUR	120,000	92,563	0.04
Latvia Government International Bonds	1.88	19/02/2049	EUR	250,000	181,213	0.08
Latvia Government International Bonds*	-	17/03/2031	EUR	400,000	329,528	0.14
					603,304	0.26
Lithuania (30 Jun 2024: 0.54%)						
Lithuania Government International Bonds	0.75	06/05/2030	EUR	300,000	269,128	0.12
Lithuania Government International Bonds	3.50	03/07/2031	EUR	100,000	103,450	0.05
Lithuania Government International Bonds	2.13	01/06/2032	EUR	100,000	94,506	0.04
Lithuania Government International Bonds	3.88	14/06/2033	EUR	150,000	158,949	0.07
Lithuania Government International Bonds	3.50	13/02/2034	EUR	200,000	204,676	0.09
Lithuania Government International Bonds	2.13	22/10/2035	EUR	330,000	294,627	0.13
Lithuania Government International Bonds	0.50	28/07/2050	EUR	140,000	72,951	0.03
					1,198,287	0.53
Luxembourg (30 Jun 2024: 0.53%)						
State of the Grand-Duchy of Luxembourg	3.00	02/03/2033	EUR	180,000	183,933	0.08
State of the Grand-Duchy of Luxembourg	2.88	01/03/2034	EUR	10,000	10,122	0.01
State of the Grand-Duchy of Luxembourg	2.63	23/10/2034	EUR	200,000	197,625	0.09
State of the Grand-Duchy of Luxembourg	1.75	25/05/2042	EUR	150,000	122,573	0.05
State of the Grand-Duchy of Luxembourg	3.25	02/03/2043	EUR	160,000	161,280	0.07
State of the Grand-Duchy of Luxembourg*	-	24/03/2031	EUR	410,000	350,301	0.15
State of the Grand-Duchy of Luxembourg*	-	14/09/2032	EUR	320,000	261,654	0.12
					1,287,488	0.57
Netherlands (30 Jun 2024: 7.15%)						
Netherlands Government Bonds	2.50	15/01/2030	EUR	790,000	797,661	0.35
Netherlands Government Bonds	0.50	15/07/2032	EUR	1,110,000	962,779	0.42
Netherlands Government Bonds	2.50	15/01/2033	EUR	1,120,000	1,122,097	0.49
Netherlands Government Bonds	2.50	15/07/2033	EUR	1,060,000	1,058,500	0.46
Netherlands Government Bonds	2.50	15/07/2034	EUR	1,280,000	1,271,161	0.56
Netherlands Government Bonds	4.00	15/01/2037	EUR	1,350,000	1,532,959	0.67
Netherlands Government Bonds	0.50	15/01/2040	EUR	1,110,000	811,765	0.36
Netherlands Government Bonds	3.75	15/01/2042	EUR	1,430,000	1,624,818	0.71
Netherlands Government Bonds	3.25	15/01/2044	EUR	700,000	752,702	0.33
Netherlands Government Bonds	2.75	15/01/2047	EUR	1,530,000	1,543,846	0.68
Netherlands Government Bonds	2.00	15/01/2054	EUR	1,150,000	990,869	0.44
Netherlands Government Bonds*	-	15/07/2030	EUR	1,210,000	1,065,832	0.47
Netherlands Government Bonds*	-	15/07/2031	EUR	1,270,000	1,089,759	0.48
Netherlands Government Bonds*	-	15/01/2038	EUR	1,020,000	718,388	0.32
Netherlands Government Bonds*	-	15/01/2052	EUR	1,510,000	750,616	0.33
					16,093,752	7.07

Financial assets at fair value through profit or loss (30 Jun 2024: 98.80%) (continued)

Transferable securities (30 Jun 2024: 98.80%) (continued)

Government bonds (30 Jun 2024: 98.80%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Portugal (30 Jun 2024: 1.81%)						
Portugal Obrigacoes do Tesouro OT	3.88	15/02/2030	EUR	240,000	258,194	0.11
Portugal Obrigacoes do Tesouro OT	0.48	18/10/2030	EUR	580,000	521,683	0.23
Portugal Obrigacoes do Tesouro OT	0.30	17/10/2031	EUR	470,000	407,337	0.18
Portugal Obrigacoes do Tesouro OT	1.65	16/07/2032	EUR	220,000	206,364	0.09
Portugal Obrigacoes do Tesouro OT	2.25	18/04/2034	EUR	430,000	412,864	0.18
Portugal Obrigacoes do Tesouro OT	2.88	20/10/2034	EUR	380,000	380,879	0.17
Portugal Obrigacoes do Tesouro OT	0.90	12/10/2035	EUR	160,000	131,151	0.06
Portugal Obrigacoes do Tesouro OT	4.10	15/04/2037	EUR	580,000	645,447	0.28
Portugal Obrigacoes do Tesouro OT	3.50	18/06/2038	EUR	270,000	282,562	0.12
Portugal Obrigacoes do Tesouro OT	1.15	11/04/2042	EUR	90,000	65,776	0.03
Portugal Obrigacoes do Tesouro OT	4.10	15/02/2045	EUR	360,000	401,559	0.18
Portugal Obrigacoes do Tesouro OT	1.00	12/04/2052	EUR	240,000	142,050	0.06
Portugal Obrigacoes do Tesouro OT	3.63	12/06/2054	EUR	200,000	207,338	0.09
					4,063,204	1.78
Slovakia (30 Jun 2024: 0.84%)						
Slovakia Government Bonds	0.75	09/04/2030	EUR	110,000	99,550	0.04
Slovakia Government Bonds	1.00	09/10/2030	EUR	130,000	117,650	0.05
Slovakia Government Bonds	1.63	21/01/2031	EUR	100,000	93,322	0.04
Slovakia Government Bonds	1.00	14/05/2032	EUR	250,000	218,047	0.10
Slovakia Government Bonds	4.00	19/10/2032	EUR	50,000	53,281	0.02
Slovakia Government Bonds	3.88	08/02/2033	EUR	60,000	63,338	0.03
Slovakia Government Bonds	3.63	08/06/2033	EUR	250,000	257,578	0.11
Slovakia Government Bonds	3.75	06/03/2034	EUR	300,000	309,187	0.14
Slovakia Government Bonds	3.75	23/02/2035	EUR	150,000	154,219	0.07
Slovakia Government Bonds	0.38	21/04/2036	EUR	160,000	114,162	0.05
Slovakia Government Bonds	1.88	09/03/2037	EUR	70,000	58,559	0.03
Slovakia Government Bonds	4.00	23/02/2043	EUR	140,000	141,750	0.06
Slovakia Government Bonds	2.00	17/10/2047	EUR	180,000	129,375	0.06
Slovakia Government Bonds	1.00	13/10/2051	EUR	50,000	26,703	0.01
					1,836,721	0.81
Slovenia (30 Jun 2024: 0.47%)						
Slovenia Government Bonds	0.13	01/07/2031	EUR	80,000	68,125	0.03
Slovenia Government Bonds	2.25	03/03/2032	EUR	280,000	270,725	0.12
Slovenia Government Bonds	3.63	11/03/2033	EUR	100,000	105,594	0.05
Slovenia Government Bonds	3.00	10/03/2034	EUR	140,000	139,825	0.06
Slovenia Government Bonds	1.50	25/03/2035	EUR	100,000	86,719	0.04
Slovenia Government Bonds	1.75	03/11/2040	EUR	150,000	122,484	0.05
Slovenia Government Bonds	0.49	20/10/2050	EUR	170,000	85,637	0.04
Slovenia Government Bonds*	-	12/02/2031	EUR	90,000	76,725	0.03
					955,834	0.42
Spain (30 Jun 2024: 9.97%)						
Spain Government Bonds	0.50	30/04/2030	EUR	870,000	780,852	0.34
Spain Government Bonds	1.95	30/07/2030	EUR	1,130,000	1,092,507	0.48
Spain Government Bonds	1.25	31/10/2030	EUR	1,030,000	953,369	0.42
Spain Government Bonds	0.10	30/04/2031	EUR	1,260,000	1,074,024	0.47
Spain Government Bonds	3.10	30/07/2031	EUR	450,000	459,930	0.20
Spain Government Bonds	0.50	31/10/2031	EUR	900,000	777,741	0.34
Spain Government Bonds	0.70	30/04/2032	EUR	900,000	775,859	0.34
Spain Government Bonds	5.75	30/07/2032	EUR	880,000	1,056,151	0.46
Spain Government Bonds	2.55	31/10/2032	EUR	1,000,000	979,796	0.43
Spain Government Bonds	3.15	30/04/2033	EUR	800,000	814,664	0.36
Spain Government Bonds	2.35	30/07/2033	EUR	690,000	660,537	0.29
Spain Government Bonds	3.55	31/10/2033	EUR	840,000	877,957	0.39
Spain Government Bonds	3.25	30/04/2034	EUR	840,000	855,647	0.38
Spain Government Bonds	3.45	31/10/2034	EUR	880,000	908,778	0.40
Spain Government Bonds	1.85	30/07/2035	EUR	1,080,000	959,825	0.42

Financial assets at fair value through profit or loss (30 Jun 2024: 98.80%) (continued)

Transferable securities (30 Jun 2024: 98.80%) (continued)

Government bonds (30 Jun 2024: 98.80%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (30 Jun 2024: 9.97%) (continued)						
Spain Government Bonds	4.20	31/01/2037	EUR	910,000	1,000,401	0.44
Spain Government Bonds	0.85	30/07/2037	EUR	730,000	550,624	0.24
Spain Government Bonds	3.90	30/07/2039	EUR	550,000	582,640	0.26
Spain Government Bonds	4.90	30/07/2040	EUR	850,000	1,005,983	0.44
Spain Government Bonds	1.20	31/10/2040	EUR	650,000	474,771	0.21
Spain Government Bonds	4.70	30/07/2041	EUR	810,000	939,184	0.41
Spain Government Bonds	1.00	30/07/2042	EUR	720,000	490,405	0.22
Spain Government Bonds	3.45	30/07/2043	EUR	640,000	632,410	0.28
Spain Government Bonds	5.15	31/10/2044	EUR	650,000	801,567	0.35
Spain Government Bonds	2.90	31/10/2046	EUR	870,000	789,161	0.35
Spain Government Bonds	2.70	31/10/2048	EUR	740,000	638,239	0.28
Spain Government Bonds	1.00	31/10/2050	EUR	770,000	443,537	0.19
Spain Government Bonds	1.90	31/10/2052	EUR	600,000	420,880	0.18
Spain Government Bonds	4.00	31/10/2054	EUR	360,000	379,570	0.17
Spain Government Bonds	4.00	31/10/2064	EUR	200,000	213,196	0.10
Spain Government Bonds	3.45	30/07/2066	EUR	560,000	526,702	0.23
Spain Government Bonds	1.45	31/10/2071	EUR	280,000	143,938	0.06
					23,060,845	10.13
Total government bonds					224,548,808	98.65
Total transferable securities					224,548,808	98.65
Total financial assets at fair value through profit or loss					224,548,808	98.65
Total investments at fair value through profit or loss					224,548,808	98.65
Cash (30 Jun 2024: 0.30%)					449,662	0.20
Net current assets (30 Jun 2024: 0.90%)					2,634,448	1.15
Net assets attributable to holders of redeemable participating shares					227,632,918	100.00

*These are zero coupon bonds.

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	98.60
Other current assets	1.40
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 98.79%)

Transferable securities (30 Jun 2024: 98.79%)

Government bonds (30 Jun 2024: 98.79%)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Austria (30 Jun 2024: 2.96%)						
Republic of Austria Government Bonds	0.75	20/03/2051	EUR	42,270,000	25,271,306	3.06
Belgium (30 Jun 2024: 3.80%)						
Kingdom of Belgium Government Bonds	1.70	22/06/2050	EUR	44,060,000	31,001,906	3.75
Finland (30 Jun 2024: 3.11%)						
Finland Government Bonds	1.38	15/04/2047	EUR	35,310,000	26,053,152	3.15
France (30 Jun 2024: 34.73%)						
French Republic Government Bonds OAT	1.25	25/05/2036	EUR	112,090,000	91,079,290	11.02
French Republic Government Bonds OAT	1.75	25/06/2039	EUR	75,090,000	61,454,970	7.43
French Republic Government Bonds OAT	3.25	25/05/2045	EUR	62,710,000	60,218,061	7.28
French Republic Government Bonds OAT	3.00	25/05/2054	EUR	41,540,000	36,393,817	4.40
French Republic Government Bonds OAT*	-	25/11/2029	EUR	38,610,000	33,977,978	4.11
					283,124,116	34.24
Germany (30 Jun 2024: 31.47%)						
Bundesrepublik Deutschland Bundesanleihe	4.00	04/01/2037	EUR	62,197,800	71,846,631	8.69
Bundesrepublik Deutschland Bundesanleihe	3.25	04/07/2042	EUR	85,195,000	92,938,737	11.24
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2050	EUR	176,100,000	92,964,752	11.24
					257,750,120	31.17
Netherlands (30 Jun 2024: 22.72%)						
Netherlands Government Bonds	2.50	15/01/2033	EUR	32,700,000	32,761,216	3.96
Netherlands Government Bonds	2.75	15/01/2047	EUR	97,760,000	98,644,728	11.93
Netherlands Government Bonds*	-	15/01/2052	EUR	117,920,000	58,617,633	7.09
					190,023,577	22.98
Total government bonds					813,224,177	98.35
Total transferable securities					813,224,177	98.35
Total financial assets at fair value through profit or loss					813,224,177	98.35
Total investments at fair value through profit or loss					813,224,177	98.35
Cash (30 Jun 2024: 0.46%)					2,210,440	0.27
Net current assets (30 Jun 2024: 0.75%)					11,405,820	1.38
Net assets attributable to holders of redeemable participating shares					826,840,437	100.00

*These are zero coupon bonds.

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	98.32
Other current assets	1.68
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 100.02%)

Money market instruments (30 Jun 2024: Nil)

	Coupon rate	Maturity date	Currency	Nominal	Fair value GB£	% of Net assets
Canada (30 Jun 2024: Nil)						
Canadian Imperial Bank of Commerce	0.01	16/01/2025	USD	500,000	399,241	0.02
Canadian Imperial Bank of Commerce	4.67	06/03/2025	USD	500,000	399,372	0.02
Province of British Columbia*	-	14/05/2025	USD	860,000	675,485	0.04
Province of British Columbia*	-	03/07/2025	USD	500,000	390,412	0.02
					1,864,510	0.10
Finland (30 Jun 2024: Nil)						
Nordea Bank Abp	4.55	04/04/2025	USD	1,000,000	798,708	0.05
Nordea Bank Abp	4.58	14/07/2025	USD	250,000	199,194	0.01
					997,902	0.06
France (30 Jun 2024: Nil)						
Natixis SA*	-	03/03/2025	USD	1,500,000	1,188,555	0.07
Germany (30 Jun 2024: Nil)						
Deutsche Bank AG	4.57	10/06/2025	USD	250,000	199,619	0.01
Japan (30 Jun 2024: Nil)						
MUFG Bank Ltd.	4.71	20/06/2025	USD	1,500,000	1,197,469	0.07
Sumitomo Mitsui Banking Corp.	4.54	17/06/2025	USD	870,000	694,811	0.04
Sumitomo Mitsui Trust Bank Ltd.	4.68	07/02/2025	USD	440,000	351,374	0.02
					2,243,654	0.13
Sweden (30 Jun 2024: Nil)						
Svenska Handelsbanken AB	4.48	10/09/2025	USD	870,000	694,687	0.04
Svenska Handelsbanken AB	4.51	16/12/2025	USD	660,000	527,112	0.03
					1,221,799	0.07
United States of America (30 Jun 2024: Nil)						
American Honda Finance Corp*	-	21/01/2025	USD	2,000,000	1,592,742	0.09
American Honda Finance Corp*	-	27/01/2025	USD	250,000	198,934	0.01
DZ Bank AG Deutsche Zentral-Genossenschaftsbank	4.50	11/06/2025	USD	250,000	199,664	0.01
Ionic Funding LLC*	-	07/01/2025	USD	1,500,000	1,196,672	0.07
Ionic Funding LLC*	-	13/01/2025	USD	500,000	398,591	0.02
PACCAR Financial Corp.*	-	06/01/2025	USD	1,500,000	1,196,818	0.07
Royal Bank of Canada	4.60	25/11/2025	USD	1,000,000	799,397	0.05
Sumitomo Corp. of Americas*	-	07/01/2025	USD	260,000	207,421	0.01
Sumitomo Mitsui Banking Corp.	4.54	09/06/2025	USD	390,000	311,475	0.02
U.S. Treasury Bills*	-	07/01/2025	USD	1,000,000	798,014	0.04
U.S. Treasury Bills*	-	14/01/2025	USD	20,000,000	15,947,054	0.90
U.S. Treasury Bills*	-	28/01/2025	USD	1,000,000	796,051	0.04
U.S. Treasury Bills*	-	15/05/2025	USD	8,750,000	6,880,116	0.39
United States Treasury Bill- When Issued*	-	15/04/2025	USD	3,000,000	2,366,800	0.13
United States Treasury Bill*	-	02/01/2025	USD	10,000,000	7,984,670	0.45
United States Treasury Bill*	-	13/02/2025	USD	7,250,000	5,760,295	0.32
United States Treasury Bill*	-	20/02/2025	USD	15,000,000	11,909,103	0.67
United States Treasury Bill*	-	18/03/2025	USD	2,000,000	1,583,101	0.09
United States Treasury Bill*	-	30/10/2025	USD	20,000,000	15,436,836	0.87
United States Treasury Bill*	-	28/11/2025	USD	4,000,000	3,077,991	0.17
Virginia Electric & Power Co.*	-	06/01/2025	USD	1,000,000	797,878	0.04
					79,439,623	4.46
Total money market instruments					87,155,662	4.90

Financial assets at fair value through profit or loss (30 Jun 2024: 100.02%) (continued)
Investment funds (30 Jun 2024: 99.88%)

	Shares	Fair value GB£	% of Net assets
Ireland (30 Jun 2024: 97.94%)			
Aspect UCITS Funds plc - Aspect Core UCITS Fund	30	22,453,454	1.26
BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	948,740	186,130,356	10.46
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	534,277	79,840,490	4.49
BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund	915,815	146,703,500	8.24
BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund	2,809,072	66,918,460	3.76
BlackRock Index Selection Fund - iShares Japan Index Fund	1,774,234	36,673,983	2.06
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	1,348	183,072,463	10.29
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	162	17,893,659	1.01
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	832	158,428,994	8.90
MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £	8,336	89,160,936	5.01
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	4,008	58,606,290	3.29
MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 £	11,134	97,552,778	5.48
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	11,753	129,476,971	7.27
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	9,947	115,765,534	6.50
MGI Funds plc - MGI Passive UK Inflation Linked Bond Fund - Class Z-1 £	478,421	71,132,478	4.00
New World Indexed ESG Emerging Market Debt Hard Currency Fund	152,414	149,664,019	8.41
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	6,643,644	53,843,014	3.02
Systematica UCITS Fund ICAV - Systematica Liquid Multi Strategy Fund	2,194	22,269,050	1.25
		1,685,586,429	94.70
Total investment funds		1,685,586,429	94.70

Financial derivative instruments (30 Jun 2024: 0.14%)

Open forward foreign currency contracts (30 Jun 2024: 0.14%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
CAD	22,428,107	GBP	12,398,151	UBS Bank	06/01/2025	55,290	-
CHF	16,949,832	GBP	14,912,238	UBS Bank	06/01/2025	21,700	-
GBP	5,605,433	AUD	10,908,602	Commonwealth Bank of Australia	06/01/2025	212,366	0.01
GBP	692,692	AUD	1,354,367	Royal Bank of Canada	06/01/2025	23,111	-
GBP	6,072,710	AUD	12,262,969	Commonwealth Bank of Australia	05/02/2025	8,299	-
GBP	12,292,253	CAD	21,799,205	Royal Bank of Canada	06/01/2025	188,016	0.01
GBP	352,986	CAD	628,902	Standard Chartered Bank	06/01/2025	3,781	-
GBP	48,209,942	CHF	53,560,715	BNP Paribas	06/01/2025	1,019,362	0.06
GBP	2,898,632	CHF	3,243,024	Westpac	06/01/2025	41,310	-
GBP	50,951,038	CNH	466,316,637	State Street Bank and Trust	06/01/2025	236,026	0.01
GBP	53,483,514	CNH	490,904,637	State Street Bank and Trust	05/02/2025	60,957	-
GBP	5,264,686	DKK	46,944,078	Royal Bank of Canada	06/01/2025	58,912	-
GBP	2,943,452	DKK	26,460,654	Standard Chartered Bank	05/02/2025	3,901	-
GBP	112,478,250	EUR	134,525,016	Westpac	06/01/2025	1,234,630	0.08
GBP	17,554,348	EUR	21,129,360	State Street Bank and Trust	06/01/2025	81,713	0.01
GBP	164,768,532	EUR	198,503,388	Westpac	05/02/2025	381,206	0.02
GBP	21,967,853	JPY	4,182,174,054	HSBC Bank	06/01/2025	719,903	0.04
GBP	257,876	NOK	3,609,885	Westpac	06/01/2025	4,081	-
GBP	53,803	NOK	753,760	Standard Chartered Bank	06/01/2025	810	-
GBP	17,293,718	NZD	36,997,718	HSBC Bank	06/01/2025	743,112	0.04
GBP	1,078,272	NZD	2,323,264	Standard Chartered Bank	06/01/2025	38,981	-
GBP	17,679,638	NZD	39,320,983	Bank of America Merrill Lynch	05/02/2025	82,278	0.01
GBP	4,412,684	SEK	60,832,613	Commonwealth Bank of Australia	07/01/2025	15,601	-
GBP	2,313,773	SGD	3,918,259	Westpac	06/01/2025	20,056	-
GBP	2,299,946	SGD	3,918,259	State Street Bank and Trust	05/02/2025	2,774	-
HKD	20,795,997	GBP	2,132,512	Standard Chartered Bank	06/01/2025	5,173	-
ILS	2,317,088	GBP	504,445	UBS Bank	06/01/2025	3,357	-
JPY	3,736,154,798	GBP	18,829,698	BNP Paribas	06/01/2025	152,208	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 100.02%) (continued)

Financial derivative instruments (30 Jun 2024: 0.14%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.14%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
JPY	13,452,977,251	GBP	68,062,924	BNP Paribas	05/02/2025	538,608	0.03
NOK	4,363,645	GBP	305,552	Standard Chartered Bank	06/01/2025	1,236	-
SEK	65,005,474	GBP	4,686,102	Bank of America Merrill Lynch	07/01/2025	12,603	-
USD	290,907,233	GBP	231,060,660	Royal Bank of Canada	06/01/2025	1,225,366	0.07
USD	261,575,113	GBP	207,731,189	HSBC Bank	06/01/2025	1,133,482	0.06
USD	261,575,113	GBP	207,737,541	BNP Paribas	06/01/2025	1,127,130	0.06
USD	31,073,126	GBP	24,632,285	State Street Bank and Trust	06/01/2025	179,243	0.01
USD	29,332,120	GBP	23,256,849	Westpac	06/01/2025	164,506	0.01
USD	29,912,455	GBP	23,761,505	HSBC Bank	05/02/2025	129,220	0.01
USD	29,912,455	GBP	23,762,109	BNP Paribas	05/02/2025	128,616	0.01
USD	29,912,455	GBP	23,769,964	Royal Bank of Canada	05/02/2025	120,761	0.01
Unrealised gain on open forward foreign currency contracts						10,179,685	0.57

Total return swaps (30 Jun 2024: Nil)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional amount	Fair value GB£	% of Net assets
BERYTR Index	3 Months T-Bill	USD	JP Morgan Chase Bank	13/11/2025	54,510	259,721	0.01
BERYTR Index	3 Months T-Bill	USD	BNP Paribas	13/11/2025	54,511	259,726	0.02
BERYTR Index	3 Months T-Bill	USD	Goldman Sachs	13/11/2025	54,511	259,726	0.02
BERYTR Index	3 Months T-Bill	USD	Societe Generale	13/11/2025	54,216	258,320	0.01
BERYTR Index	3 Months T-Bill	USD	BNP Paribas	17/11/2025	10,662	79,763	-
BERYTR Index	3 Months T-Bill	USD	Goldman Sachs	01/12/2025	3,815	5,517	-
BERYTR Index	3 Months T-Bill	USD	Goldman Sachs	03/12/2025	5,136	5,252	-
Total return swaps at positive fair value						1,128,025	0.06

Total financial derivative instruments at positive fair value

11,307,710 **0.63**

Total financial assets at fair value through profit or loss

1,784,049,801 **100.23**

Financial liabilities held for trading (30 Jun 2024: (0.52%))

Financial derivative instruments (30 Jun 2024: (0.52%))

Open forward foreign currency contracts (30 Jun 2024: (0.52%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
AUD	12,262,969	GBP	6,071,089	Commonwealth Bank of Australia	06/01/2025	(8,441)	-
CHF	39,853,907	GBP	35,571,485	State Street Bank and Trust	06/01/2025	(457,521)	(0.03)
DKK	26,460,654	GBP	2,938,237	Standard Chartered Bank	06/01/2025	(3,933)	-
DKK	20,483,424	GBP	2,282,852	Royal Bank of Canada	06/01/2025	(11,381)	-
EUR	1,936,131	GBP	1,607,866	State Street Bank and Trust	03/01/2025	(7,048)	-
EUR	198,503,388	GBP	164,533,900	Westpac	06/01/2025	(384,243)	(0.02)
GBP	12,414,540	CAD	22,428,107	UBS Bank	05/02/2025	(55,984)	-
GBP	14,966,409	CHF	16,949,832	UBS Bank	05/02/2025	(22,029)	-
GBP	2,660,086	CNH	24,588,000	State Street Bank and Trust	06/01/2025	(14,021)	-
GBP	35,366,358	EUR	42,849,012	State Street Bank and Trust	06/01/2025	(67,046)	-
GBP	112,297	HKD	1,109,037	HSBC Bank	06/01/2025	(1,704)	-
GBP	2,000,795	HKD	19,686,961	JP Morgan Chase Bank	06/01/2025	(22,889)	-
GBP	2,133,603	HKD	20,795,997	Standard Chartered Bank	05/02/2025	(5,273)	-
GBP	191,311	ILS	879,378	State Street Bank and Trust	06/01/2025	(1,410)	-
GBP	311,695	ILS	1,437,710	HSBC Bank	06/01/2025	(3,387)	-
GBP	504,871	ILS	2,317,088	UBS Bank	05/02/2025	(3,452)	-
GBP	67,801,125	JPY	13,452,977,251	BNP Paribas	06/01/2025	(548,063)	(0.03)
GBP	18,902,405	JPY	3,736,154,798	BNP Paribas	05/02/2025	(149,582)	(0.01)
GBP	305,605	NOK	4,363,645	Standard Chartered Bank	05/02/2025	(1,239)	-
GBP	299,724	SEK	4,172,862	Bank of America Merrill Lynch	07/01/2025	(1,897)	-
GBP	4,694,394	SEK	65,005,474	Bank of America Merrill Lynch	05/02/2025	(12,733)	-

Financial liabilities held for trading (30 Jun 2024: (0.52%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.52%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (0.52%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
GBP	23,755,853	USD	29,912,455	BNP Paribas	06/01/2025	(128,893)	(0.01)
GBP	26,600,758	USD	33,529,247	HSBC Bank	06/01/2025	(171,954)	(0.01)
GBP	203,708,242	USD	256,921,928	Westpac	06/01/2025	(1,440,915)	(0.08)
GBP	206,938,233	USD	260,977,226	State Street Bank and Trust	06/01/2025	(1,449,032)	(0.08)
GBP	232,442,765	USD	293,121,848	Royal Bank of Canada	06/01/2025	(1,611,605)	(0.09)
GBP	207,860,937	USD	261,575,113	Royal Bank of Canada	05/02/2025	(1,056,019)	(0.06)
GBP	207,792,246	USD	261,575,113	BNP Paribas	05/02/2025	(1,124,710)	(0.06)
GBP	207,786,964	USD	261,575,113	HSBC Bank	05/02/2025	(1,129,992)	(0.06)
JPY	745,809,366	GBP	3,956,563	Westpac	06/01/2025	(167,404)	(0.02)
JPY	13,153,187,141	GBP	69,090,211	HSBC Bank	06/01/2025	(2,264,137)	(0.13)
NZD	39,320,983	GBP	17,672,677	Bank of America Merrill Lynch	06/01/2025	(82,780)	(0.01)
Unrealised loss on open forward foreign currency contracts						(12,410,717)	(0.70)
Total financial derivative instruments at negative fair value						(12,410,717)	(0.70)
Total financial liabilities held for trading						(12,410,717)	(0.70)
						Fair value GB£	% of Net assets
Total investments at fair value through profit or loss/held for trading						1,771,639,084	99.53
Cash (30 Jun 2024: 0.37%)						14,481,246	0.81
Net current (liabilities)/assets (30 Jun 2024: 0.13%)						(6,117,421)	(0.34)
Net assets attributable to holders of redeemable participating shares						1,780,002,909	100.00

*These are zero coupon bonds.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Investment funds

Luxembourg 1.94%

Total assets comprised as follows:

	% of Total assets
Money market instruments;	4.78
UCITS and AIFs;	92.54
Financial derivative instruments dealt in on a regulated market;	0.06
Over the Counter financial derivative instruments;	0.56
Other current assets	2.06
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value GB£
U.S. Treasury Notes 4.38% due 30/11/2028	JP Morgan Chase Bank	41,000	41,021

Security	Counterparty	Par value	Market value GB£
U.S. Treasury Notes 1.88% due 15/02/2032	JP Morgan Chase Bank	184,000	<u>154,812</u>
U.S. Treasury Notes 2.75% due 15/08/2032	JP Morgan Chase Bank	70,000	<u>62,100</u>

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%)

Transferable securities (30 Jun 2024: 99.50%)

Asset backed securities (30 Jun 2024: 8.56%)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Canada (30 Jun 2024: 0.07%)						
Cologix Canadian Issuer LP	7.74	25/01/2052	CAD	1,450,000	931,632	0.08
Cayman Islands (30 Jun 2024: 1.54%)						
Atlas Senior Loan Fund Ltd.	6.06	16/01/2030	USD	71,308	68,876	-
Bain Capital Credit CLO Ltd.	6.20	17/10/2032	USD	1,450,000	1,402,393	0.12
Ballyrock CLO 26 Ltd.	7.63	25/07/2037	USD	1,200,000	1,176,726	0.10
BlueMountain CLO Ltd.	6.07	22/10/2030	USD	75,548	72,988	0.01
Golub Capital Partners CLO 77 B Ltd.*	-	25/01/2038	USD	1,450,000	1,400,290	0.12
Greystone CRE Notes Ltd.	8.51	15/12/2039	USD	2,300,000	2,167,250	0.18
Regatta XVI Funding Ltd.	6.56	15/01/2033	USD	600,000	581,867	0.05
Symphony CLO 41 Ltd.	7.12	20/07/2037	USD	1,200,000	1,167,950	0.10
Venture XXVI CLO Ltd.	5.98	20/01/2029	USD	199,788	192,976	0.02
					8,231,316	0.70
Ireland (30 Jun 2024: 3.15%)						
Arbour CLO VI DAC	5.07	15/11/2037	EUR	2,500,000	2,510,934	0.21
ARES European CLO XII DAC	4.07	20/04/2032	EUR	491,134	490,115	0.04
ARES European CLO XIV DAC	4.13	21/10/2034	EUR	1,000,000	1,001,068	0.09
Arini European CLO I DAC	5.83	15/07/2036	EUR	2,090,000	2,102,257	0.18
Aurium CLO IV DAC	3.91	16/01/2031	EUR	1,592,687	1,589,526	0.14
BlackRock European CLO XI DAC	4.82	17/07/2034	EUR	1,300,000	1,301,002	0.11
BNPP AM Euro CLO DAC	4.02	22/07/2032	EUR	3,797,495	3,781,184	0.32
Cairn CLO XIV DAC	4.77	29/10/2034	EUR	1,400,000	1,396,555	0.12
Cumulus Static CLO DAC	4.92	15/11/2033	EUR	500,000	503,137	0.04
CVC Cordatus Opportunity Loan Fund DAC	5.07	15/08/2033	EUR	1,050,000	1,055,808	0.09
Harvest CLO XXII DAC	4.03	15/01/2032	EUR	494,703	493,898	0.04
Hayfin Emerald CLO X DAC	4.56	18/07/2038	EUR	1,000,000	1,004,433	0.09
Invesco Euro CLO I DAC	3.83	15/07/2031	EUR	1,600,000	1,587,292	0.14
Man GLG Euro CLO III DAC	3.86	15/10/2030	EUR	285,429	285,392	0.02
Palmer Square European Loan Funding DAC	4.78	15/07/2031	EUR	1,300,000	1,303,712	0.11
Palmer Square European Loan Funding DAC	5.09	15/08/2033	EUR	2,500,000	2,527,630	0.22
Providus CLO I DAC	4.15	14/05/2031	EUR	1,500,000	1,495,796	0.13
Providus CLO II DAC	4.34	15/10/2038	EUR	2,950,000	2,956,671	0.25
RRE 10 Loan Management DAC	5.23	15/04/2034	EUR	1,400,000	1,411,167	0.12
Sculptor European CLO V DAC	3.97	14/01/2032	EUR	1,666,571	1,661,016	0.14
Segovia European CLO DAC	4.10	20/07/2032	EUR	1,090,440	1,088,347	0.09
Tikehau CLO IV DAC	4.08	15/10/2031	EUR	1,038,943	1,039,010	0.09
					32,585,950	2.78
Jersey (30 Jun 2024: 0.27%)						
AGL CLO 22 Ltd.	6.41	20/01/2037	USD	1,500,000	1,449,299	0.12
Benefit Street Partners CLO XXXV Ltd.	6.93	25/04/2037	USD	1,600,000	1,566,755	0.14
Juniper Valley Park CLO Ltd.	6.17	20/07/2036	USD	1,785,000	1,731,069	0.15
					4,747,123	0.41
United States of America (30 Jun 2024: 3.38%)						
ABFC Trust	5.19	25/06/2035	USD	858,016	797,952	0.07
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates	5.47	25/09/2034	USD	118,783	113,018	0.01
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates	5.43	25/07/2035	USD	500,000	464,814	0.04
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates	5.32	25/01/2036	USD	2,200,000	2,035,686	0.17
Asset-Backed Securities Corp. Home Equity Loan Trust	5.47	25/07/2035	USD	999,608	943,126	0.08
Bear Stearns Asset-Backed Securities I Trust	4.91	25/02/2037	USD	490,118	469,062	0.04
Bear Stearns Asset-Backed Securities I Trust	4.73	25/03/2037	USD	483,768	458,828	0.04
Bear Stearns Asset-Backed Securities Trust	5.31	25/07/2034	USD	349,210	326,069	0.03
Citigroup Mortgage Loan Trust, Inc.	4.71	25/03/2037	USD	1,453,667	1,261,973	0.11
Citigroup Mortgage Loan Trust, Inc.	4.62	25/07/2045	USD	2,259,409	1,477,275	0.13
Countrywide Asset-Backed Certificates Trust	4.56	25/05/2036	USD	455,846	438,336	0.04
Credit-Based Asset Servicing & Securitization LLC	5.37	25/01/2034	USD	237,153	239,325	0.02
Driven Brands Funding LLC	2.79	20/10/2051	USD	2,745,117	2,389,274	0.20

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Transferable securities (30 Jun 2024: 99.50%) (continued)

Asset backed securities (30 Jun 2024: 8.56%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 3.38%) (continued)						
First Franklin Mortgage Loan Trust	4.67	25/12/2037	USD	589,974	544,943	0.05
Flexential Issuer	3.25	27/11/2051	USD	1,800,000	1,642,008	0.14
Fremont Home Loan Trust	4.59	25/01/2037	USD	1,978,426	934,216	0.08
Lehman XS Trust	5.35	25/03/2037	USD	746,706	702,863	0.06
Long Beach Mortgage Loan Trust	5.10	25/09/2034	USD	514,429	485,969	0.04
Long Beach Mortgage Loan Trust	4.75	25/09/2036	USD	1,750,335	1,072,645	0.09
Morgan Stanley ABS Capital I, Inc. Trust	4.70	25/07/2036	USD	164,259	141,882	0.01
Morgan Stanley ABS Capital I, Inc. Trust	4.75	25/09/2036	USD	5,034,492	1,677,479	0.14
Morgan Stanley ABS Capital I, Inc. Trust	4.59	25/10/2036	USD	1,832,505	762,768	0.07
New Century Home Equity Loan Trust	5.38	25/11/2034	USD	1,890,196	1,791,564	0.15
Oak Street Investment Grade Net Lease Fund	3.39	20/11/2050	USD	2,884,292	2,670,924	0.23
Oak Street Investment Grade Net Lease Fund	5.11	20/11/2050	USD	1,600,000	1,481,609	0.13
Option One Mortgage Loan Trust	4.67	25/05/2037	USD	890,550	502,542	0.04
Ownit Mortgage Loan Trust	5.00	25/05/2037	USD	920,631	734,727	0.06
Residential Asset Mortgage Products Trust	5.19	25/05/2037	USD	687,363	571,833	0.05
Soundview Home Loan Trust	5.20	25/03/2036	USD	611,075	585,385	0.05
Soundview Home Loan Trust	4.62	25/07/2037	USD	782,330	633,669	0.05
Specialty Underwriting & Residential Finance Trust	4.75	25/09/2037	USD	2,294,738	707,490	0.06
Store Master Funding I-VII XIV XIX XX	2.86	20/06/2051	USD	2,701,875	2,370,678	0.20
Structured Asset Investment Loan Trust	5.43	25/01/2035	USD	982,632	862,228	0.07
Structured Asset Securities Corp. Mortgage Loan Trust	5.13	25/04/2035	USD	1,573,015	1,418,488	0.12
VB-S1 Issuer LLC	5.27	15/02/2052	USD	2,400,000	2,161,614	0.19
Wells Fargo Home Equity Asset-Backed Securities Trust	6.18	25/11/2035	USD	1,820,268	1,757,914	0.15
Wells Fargo Home Equity Asset-Backed Securities Trust	4.91	25/04/2037	USD	1,076,545	1,024,757	0.09
Wingstop Funding LLC	2.84	05/12/2050	USD	2,659,500	2,395,046	0.21
Zaxbys Funding LLC	3.24	30/07/2051	USD	2,805,750	2,435,727	0.21
					43,485,706	3.72
Total asset backed securities					89,981,727	7.69
Corporate bonds (30 Jun 2024: 28.51%)						
Australia (30 Jun 2024: 0.40%)						
National Australia Bank Ltd.	3.15	05/02/2031	EUR	800,000	814,869	0.07
Santos Finance Ltd.	3.65	29/04/2031	USD	1,600,000	1,362,941	0.12
					2,177,810	0.19
Austria (30 Jun 2024: 0.04%)						
ams-OSRAM AG	10.50	30/03/2029	EUR	250,000	247,210	0.02
ams-OSRAM AG	12.25	30/03/2029	USD	275,000	258,553	0.02
					505,763	0.04
Belgium (30 Jun 2024: 0.13%)						
Anheuser-Busch InBev SA	3.45	22/09/2031	EUR	1,000,000	1,026,173	0.09
Sofina SA	1.00	23/09/2028	EUR	800,000	725,382	0.06
					1,751,555	0.15
Bermuda (30 Jun 2024: 0.05%)						
Geopark Ltd.	5.50	17/01/2027	USD	515,000	479,780	0.04
Seadrill Finance Ltd.	8.38	01/08/2030	USD	300,000	295,752	0.03
					775,532	0.07
British Virgin Islands (30 Jun 2024: 0.08%)						
Studio City Finance Ltd.	5.00	15/01/2029	USD	400,000	351,884	0.03
Canada (30 Jun 2024: 0.63%)						
Air Canada	4.63	15/08/2029	CAD	900,000	602,945	0.05
Bombardier, Inc.	7.00	01/06/2032	USD	510,000	501,538	0.04
Canadian Imperial Bank of Commerce	3.25	31/03/2027	EUR	1,700,000	1,725,718	0.15

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Transferable securities (30 Jun 2024: 99.50%) (continued)

Corporate bonds (30 Jun 2024: 28.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Canada (30 Jun 2024: 0.63%) (continued)						
National Bank of Canada	3.50	25/04/2028	EUR	1,000,000	1,027,130	0.09
Open Text Corp.	6.90	01/12/2027	USD	2,400,000	2,397,033	0.21
Rogers Communications, Inc.	5.30	15/02/2034	USD	1,125,000	1,060,139	0.09
					7,314,503	0.63
Cayman Islands (30 Jun 2024: 0.22%)						
Avolon Holdings Funding Ltd.	4.95	15/01/2028	USD	300,000	287,221	0.03
IHS Holding Ltd.	7.88	29/05/2030	USD	1,540,000	1,471,871	0.13
Sable International Finance Ltd.	7.13	15/10/2032	USD	1,780,000	1,685,869	0.14
Seagate HDD Cayman	4.13	15/01/2031	USD	434,000	377,747	0.03
Seagate HDD Cayman	9.63	01/12/2032	USD	612,800	667,751	0.06
Transocean, Inc.	8.25	15/05/2029	USD	170,000	160,981	0.01
					4,651,440	0.40
Czech Republic (30 Jun 2024: 0.04%)						
EPH Financing International AS	5.88	30/11/2029	EUR	500,000	533,750	0.05
Denmark (30 Jun 2024: 0.76%)						
Orsted AS	3.25	13/09/2031	EUR	1,990,000	1,986,702	0.17
Orsted AS	4.88	12/01/2032	GBP	2,080,000	2,435,847	0.21
TDC Net AS	6.50	01/06/2031	EUR	600,000	669,310	0.06
					5,091,859	0.44
Finland (30 Jun 2024: 0.06%)						
Balder Finland OYJ	1.00	20/01/2029	EUR	900,000	810,878	0.07
France (30 Jun 2024: 1.72%)						
Altearea SCA	1.75	16/01/2030	EUR	900,000	788,412	0.07
BNP Paribas SA	0.50	01/09/2028	EUR	900,000	840,165	0.07
BNP Paribas SA	3.05	13/01/2031	USD	400,000	344,924	0.03
BNP Paribas SA	8.00	Perpetual	USD	300,000	298,713	0.03
BPCE SA	4.63	02/03/2030	EUR	800,000	838,213	0.07
BPCE SA	7.00	19/10/2034	USD	1,000,000	1,030,046	0.09
Cie de Saint-Gobain SA	3.38	08/04/2030	EUR	1,900,000	1,923,675	0.16
Electricite de France SA	4.13	17/06/2031	EUR	300,000	312,394	0.03
Holding d'Infrastructures de Transport SASU	1.48	18/01/2031	EUR	100,000	89,038	0.01
Loxam SAS	6.38	15/05/2028	EUR	740,000	771,581	0.07
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	3.50	Perpetual	EUR	700,000	622,297	0.05
Picard Groupe SAS	6.38	01/07/2029	EUR	1,160,000	1,209,393	0.10
Praemia Healthcare SACA	5.50	19/09/2028	EUR	1,100,000	1,175,235	0.10
Societe Generale SA	4.75	Perpetual	USD	1,700,000	1,564,682	0.13
TDF Infrastructure SASU	1.75	01/12/2029	EUR	1,000,000	910,610	0.08
TDF Infrastructure SASU	4.13	23/10/2031	EUR	500,000	498,354	0.04
Ubisoft Entertainment SA	0.88	24/11/2027	EUR	1,000,000	845,500	0.07
					14,063,232	1.20
Germany (30 Jun 2024: 0.14%)						
Deutsche Bank AG	4.13	04/04/2030	EUR	500,000	512,402	0.04
Deutsche Bank AG	3.55	18/09/2031	USD	900,000	780,850	0.07
Deutsche Bank AG	4.50	12/07/2035	EUR	700,000	725,113	0.06
Deutsche Bank AG	5.40	11/09/2035	USD	600,000	550,057	0.05
Dynamo Newco II GmbH	6.25	15/10/2031	EUR	1,507,000	1,553,434	0.13
Knorr-Bremse AG	3.00	30/09/2029	EUR	400,000	401,826	0.04
Techem Verwaltungsgesellschaft 675 GmbH	5.38	15/07/2029	EUR	1,403,000	1,452,961	0.12
					5,976,643	0.51
Guernsey (30 Jun 2024: 0.03%)						
Globalworth Real Estate Investments Ltd.	6.25	31/03/2030	EUR	213,011	213,544	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Transferable securities (30 Jun 2024: 99.50%) (continued)

Corporate bonds (30 Jun 2024: 28.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Ireland (30 Jun 2024: 1.17%)						
AerCap Ireland Capital DAC	4.63	15/10/2027	USD	1,400,000	1,343,965	0.12
AIB Group PLC	4.63	23/07/2029	EUR	3,162,000	3,326,161	0.28
AIB Group PLC	6.25	Perpetual	EUR	1,192,000	1,205,864	0.10
AIB Group PLC	7.13	Perpetual	EUR	1,550,000	1,644,975	0.14
CVC Cordatus Loan Fund XXXI DAC	6.00	20/05/2036	EUR	1,000,000	1,005,028	0.09
Perrigo Finance Unlimited Co.	4.90	15/06/2030	USD	1,300,000	1,177,499	0.10
Smurfit Westrock Financing DAC	5.42	15/01/2035	USD	1,174,000	1,127,627	0.10
Trane Technologies Financing Ltd.	5.25	03/03/2033	USD	2,650,000	2,571,611	0.22
Virgin Media Vendor Financing Notes III DAC	4.88	15/07/2028	GBP	1,292,000	1,460,217	0.12
					14,862,947	1.27
Italy (30 Jun 2024: 1.08%)						
Autostrade per l'Italia SpA	4.25	28/06/2032	EUR	700,000	719,672	0.06
Banca Monte dei Paschi di Siena SpA	2.63	28/04/2025	EUR	500,000	498,597	0.04
Bubbles Bidco SPA	6.50	30/09/2031	EUR	350,000	352,847	0.03
doValue SpA	3.38	31/07/2026	EUR	425,000	417,322	0.04
FIS Fabbrica Italiana Sintetici SpA	5.63	01/08/2027	EUR	610,000	616,514	0.05
Intesa Sanpaolo SpA	7.20	28/11/2033	USD	2,330,000	2,435,625	0.21
Intesa Sanpaolo SpA	7.75	Perpetual	EUR	400,000	423,738	0.04
Mundys SpA	1.88	12/02/2028	EUR	3,000,000	2,866,764	0.24
Prysmian SpA	3.63	28/11/2028	EUR	800,000	807,313	0.07
Prysmian SpA	3.88	28/11/2031	EUR	1,160,000	1,174,316	0.10
UniCredit SpA	2.20	22/07/2027	EUR	1,200,000	1,187,110	0.10
UniCredit SpA	3.88	11/06/2028	EUR	750,000	764,098	0.07
UniCredit SpA	3.88	Perpetual	EUR	1,500,000	1,454,766	0.12
					13,718,682	1.17
Japan (30 Jun 2024: 0.07%)						
Mitsubishi UFJ Financial Group, Inc.	5.24	19/04/2029	USD	1,000,000	973,153	0.08
Jersey (30 Jun 2024: 0.13%)						
Avis Budget Finance PLC	7.00	28/02/2029	EUR	400,000	420,219	0.04
CPUK Finance Ltd.	6.50	28/08/2026	GBP	1,175,000	1,418,203	0.12
					1,838,422	0.16
Luxembourg (30 Jun 2024: 0.92%)						
ACEF Holding SCA	1.25	26/04/2030	EUR	800,000	711,877	0.06
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	0.50	27/01/2028	EUR	3,841,000	3,550,355	0.30
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	4.75	27/03/2034	EUR	1,187,000	1,261,105	0.11
Cromwell Ereit Lux Finco SARL	2.13	19/11/2025	EUR	2,500,000	2,471,688	0.21
Dana Financing Luxembourg SARL	3.00	15/07/2029	EUR	930,000	892,621	0.08
Greensaif Pipelines Bidco SARL	5.85	23/02/2036	USD	900,000	860,184	0.08
Highland Holdings SARL	2.88	19/11/2027	EUR	600,000	601,379	0.05
Millicom International Cellular SA	6.25	25/03/2029	USD	369,000	352,563	0.03
Millicom International Cellular SA	4.50	27/04/2031	USD	2,242,000	1,912,087	0.16
Minerva Luxembourg SA	8.88	13/09/2033	USD	800,000	806,134	0.07
NewCo Holding USD 20 SARL	9.38	07/11/2029	USD	375,000	359,337	0.03
Sani	7.25	31/07/2030	EUR	1,009,000	1,063,262	0.09
					14,842,592	1.27
Mexico (30 Jun 2024: 0.42%)						
Cemex SAB de CV	5.13	Perpetual	USD	1,671,000	1,586,482	0.13
Petroleos Mexicanos	3.75	16/04/2026	EUR	800,000	778,500	0.07
Petroleos Mexicanos	2.75	21/04/2027	EUR	1,000,000	923,000	0.08
Sitios Latinoamerica SAB de CV	5.38	04/04/2032	USD	250,000	227,547	0.02
					3,515,529	0.30
Netherlands (30 Jun 2024: 1.61%)						
American Medical Systems Europe BV	3.50	08/03/2032	EUR	3,028,000	3,082,389	0.26

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Transferable securities (30 Jun 2024: 99.50%) (continued)

Corporate bonds (30 Jun 2024: 28.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 1.61%) (continued)						
BE Semiconductor Industries NV	4.50	15/07/2031	EUR	450,000	471,625	0.04
Cooperatieve Rabobank UA	5.50	05/10/2026	USD	1,100,000	1,080,408	0.09
Cooperatieve Rabobank UA	3.10	Perpetual	EUR	600,000	555,708	0.05
DSV Finance BV	3.25	06/11/2030	EUR	850,000	859,259	0.07
Enel Finance International NV	3.38	23/07/2028	EUR	2,570,000	2,615,407	0.22
Flora Food Management BV	6.88	02/07/2029	EUR	1,480,000	1,547,559	0.13
GSK Capital BV	3.25	19/11/2036	EUR	2,180,000	2,162,155	0.19
LKQ Dutch Bond BV	4.13	13/03/2031	EUR	1,600,000	1,638,413	0.14
NE Property BV	1.88	09/10/2026	EUR	200,000	195,587	0.02
Novo Nordisk Finance Netherlands BV	3.38	21/05/2034	EUR	2,074,000	2,107,412	0.18
Sagax Euro Mtn NL BV	0.75	26/01/2028	EUR	700,000	649,219	0.06
Sagax Euro Mtn NL BV	1.00	17/05/2029	EUR	1,100,000	991,848	0.09
Sandoz Finance BV	3.97	17/04/2027	EUR	600,000	615,229	0.05
Sandoz Finance BV	3.25	12/09/2029	EUR	500,000	504,419	0.04
Sartorius Finance BV	4.25	14/09/2026	EUR	600,000	613,115	0.05
Telefonica Europe BV	5.75	Perpetual	EUR	1,300,000	1,393,252	0.12
Ziggo BV	4.88	15/01/2030	USD	1,370,000	1,217,965	0.11
					22,300,969	1.91
Norway (30 Jun 2024: 0.09%)						
DNB Bank ASA	4.00	17/08/2027	GBP	1,100,000	1,310,635	0.11
Spain (30 Jun 2024: 0.88%)						
Banco Bilbao Vizcaya Argentaria SA	6.00	Perpetual	EUR	2,200,000	2,235,486	0.19
Banco de Sabadell SA	0.88	22/07/2025	EUR	1,000,000	988,644	0.09
Banco Santander SA	5.59	08/08/2028	USD	600,000	587,269	0.05
Banco Santander SA	5.38	17/01/2031	GBP	1,800,000	2,193,210	0.19
CaixaBank SA	5.00	19/07/2029	EUR	700,000	745,101	0.06
El Corte Ingles SA	4.25	26/06/2031	EUR	900,000	938,252	0.08
					7,687,962	0.66
Supranational (30 Jun 2024: 1.61%)						
Ardagh Metal Packaging Finance USA LLC	6.00	15/06/2027	USD	1,260,000	1,208,391	0.10
Asian Development Bank	4.00	12/01/2033	USD	5,766,000	5,337,071	0.46
Borr IHC Ltd.	10.00	15/11/2028	USD	509,756	493,047	0.04
Clarios Global LP	4.38	15/05/2026	EUR	1,350,000	1,351,620	0.11
Delta Air Lines, Inc.	4.75	20/10/2028	USD	1,300,000	1,239,198	0.11
					9,629,327	0.82
Sweden (30 Jun 2024: 0.12%)						
Sagax AB	4.38	29/05/2030	EUR	950,000	988,377	0.08
Sveafastigheter AB	4.75	29/01/2027	EUR	600,000	590,499	0.05
					1,578,876	0.13
Switzerland (30 Jun 2024: 0.39%)						
UBS Group AG	6.33	22/12/2027	USD	700,000	693,899	0.06
UBS Group AG	7.75	01/03/2029	EUR	100,000	113,988	0.01
UBS Group AG	5.62	13/09/2030	USD	825,000	809,540	0.07
UBS Group AG	5.70	08/02/2035	USD	900,000	875,410	0.07
UBS Group AG	9.25	Perpetual	USD	1,580,000	1,653,349	0.14
					4,146,186	0.35
United Kingdom (30 Jun 2024: 3.71%)						
Barclays PLC	4.97	31/05/2036	EUR	950,000	991,652	0.08
Barclays PLC	9.25	Perpetual	GBP	1,530,000	1,965,105	0.17
Burberry Group PLC	5.75	20/06/2030	GBP	200,000	234,897	0.02
Clarion Funding PLC	2.63	18/01/2029	GBP	2,320,000	2,555,472	0.22
Clarion Funding PLC	5.38	30/05/2057	GBP	1,061,000	1,193,013	0.10
Coventry Building Society	2.63	07/12/2026	EUR	1,000,000	1,001,713	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Transferable securities (30 Jun 2024: 99.50%) (continued)

Corporate bonds (30 Jun 2024: 28.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 3.71%) (continued)						
Deuce Finco PLC	5.50	15/06/2027	GBP	1,174,000	1,391,228	0.12
Direct Line Insurance Group PLC	4.75	Perpetual	GBP	1,240,000	1,399,268	0.12
Edge Finco PLC	8.13	15/08/2031	GBP	600,000	743,367	0.06
Gwynt y Mor OFTO PLC	2.78	17/02/2034	GBP	1,293,710	1,353,927	0.12
Haleon U.K. Capital PLC	3.13	24/03/2025	USD	700,000	673,380	0.06
HSBC Holdings PLC	4.70	Perpetual	USD	600,000	512,012	0.04
Iceland Bondco PLC	4.38	15/05/2028	GBP	1,285,000	1,427,940	0.12
Lloyds Banking Group PLC	4.72	11/08/2026	USD	300,000	289,164	0.02
Lloyds Banking Group PLC	8.00	Perpetual	USD	300,000	301,492	0.03
Mobico Group PLC	3.63	20/11/2028	GBP	1,170,000	1,297,827	0.11
Mobico Group PLC	4.88	26/09/2031	EUR	600,000	603,021	0.05
Motability Operations Group PLC	4.00	17/01/2030	EUR	200,000	207,282	0.02
Motability Operations Group PLC	5.63	24/01/2054	GBP	1,531,000	1,752,373	0.15
NatWest Group PLC	5.08	27/01/2030	USD	1,000,000	956,461	0.08
NatWest Group PLC	8.00	Perpetual	USD	1,130,000	1,104,007	0.09
NatWest Group PLC	5.13	Perpetual	GBP	300,000	346,771	0.03
NGG Finance PLC	5.63	18/06/2073	GBP	1,290,000	1,558,648	0.13
Ocado Group PLC	3.88	08/10/2026	GBP	1,352,000	1,581,029	0.13
Santander U.K. Group Holdings PLC	6.53	10/01/2029	USD	100,000	99,575	0.01
Santander U.K. Group Holdings PLC	7.48	29/08/2029	GBP	900,000	1,164,083	0.10
Sisecam U.K. PLC	8.63	02/05/2032	USD	350,000	336,838	0.03
Tesco Corporate Treasury Services PLC	0.38	27/07/2029	EUR	1,720,000	1,526,608	0.13
Tesco Property Finance 3 PLC	5.74	13/04/2040	GBP	1,533,716	1,820,463	0.16
TP ICAP Finance PLC	2.63	18/11/2028	GBP	1,500,000	1,605,002	0.14
Tritax Big Box REIT PLC	1.50	27/11/2033	GBP	3,130,000	2,738,286	0.23
Tritax EuroBox PLC	0.95	02/06/2026	EUR	2,099,000	2,037,913	0.17
UNITE Group PLC	5.63	25/06/2032	GBP	1,499,000	1,817,950	0.16
Vmed O2 U.K. Financing I PLC	4.50	15/07/2031	GBP	1,580,000	1,636,254	0.14
Vodafone Group PLC	4.88	03/10/2078	GBP	100,000	120,239	0.01
Vodafone Group PLC	3.25	04/06/2081	USD	1,590,000	1,477,755	0.13
					41,822,015	3.57
United States of America (30 Jun 2024: 11.52%)						
AbbVie, Inc.	4.80	15/03/2029	USD	750,000	724,201	0.06
Advantage Sales & Marketing, Inc.	6.50	15/11/2028	USD	475,000	435,979	0.04
Ally Financial, Inc.	6.85	03/01/2030	USD	700,000	701,031	0.06
American Airlines Pass-Through Trust	3.60	22/03/2029	USD	657,044	613,551	0.05
American Airlines Pass-Through Trust	3.58	15/07/2029	USD	309,705	287,954	0.02
American Airlines Pass-Through Trust	3.35	15/04/2031	USD	324,103	293,718	0.03
American Airlines Pass-Through Trust	3.15	15/08/2033	USD	377,927	330,918	0.03
American Airlines, Inc.	7.25	15/02/2028	USD	1,000,000	990,732	0.08
American Assets Trust LP	3.38	01/02/2031	USD	500,000	420,408	0.04
American Express Co.	5.04	26/07/2028	USD	1,150,000	1,116,498	0.10
American Homes 4 Rent LP	5.50	01/02/2034	USD	600,000	577,377	0.05
American Tower Corp.	3.90	16/05/2030	EUR	850,000	876,921	0.07
American Tower Corp.	4.05	15/03/2032	USD	400,000	358,612	0.03
Amgen, Inc.	3.00	22/02/2029	USD	3,090,000	2,773,382	0.24
AppLovin Corp.	5.38	01/12/2031	USD	1,025,000	991,454	0.08
ARES Capital Corp.	5.95	15/07/2029	USD	550,000	537,318	0.05
Ashtead Capital, Inc.	5.55	30/05/2033	USD	1,476,000	1,406,302	0.12
Athene Global Funding	4.01	23/02/2027	EUR	600,000	601,714	0.05
Autoliv, Inc.	3.63	07/08/2029	EUR	1,523,000	1,545,012	0.13
Bank of America Corp.	2.59	29/04/2031	USD	2,000,000	1,702,375	0.15
Bank of America Corp.	2.30	21/07/2032	USD	1,100,000	886,652	0.08
Beacon Funding Trust	6.27	15/08/2054	USD	525,000	501,571	0.04
Becton Dickinson & Co.	3.83	07/06/2032	EUR	2,430,000	2,495,990	0.21
Blue Owl Capital Corp.	3.40	15/07/2026	USD	900,000	842,664	0.07
Boost Newco Borrower LLC	7.50	15/01/2031	USD	700,000	709,230	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Transferable securities (30 Jun 2024: 99.50%) (continued)

Corporate bonds (30 Jun 2024: 28.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 11.52%) (continued)						
Bread Financial Holdings, Inc.	9.75	15/03/2029	USD	700,000	727,162	0.06
British Airways Pass-Through Trust	4.25	15/05/2034	USD	324,260	297,581	0.03
Broadcom, Inc.	4.00	15/04/2029	USD	1,475,000	1,371,833	0.12
Broadcom, Inc.	5.05	12/07/2029	USD	900,000	872,487	0.07
CCO Holdings LLC	5.50	01/05/2026	USD	1,254,000	1,208,572	0.10
CDW LLC	2.67	01/12/2026	USD	1,525,000	1,413,208	0.12
Centene Corp.	3.38	15/02/2030	USD	1,275,000	1,097,454	0.09
Centene Corp.	3.00	15/10/2030	USD	255,000	212,701	0.02
Charter Communications Operating LLC	2.30	01/02/2032	USD	1,625,000	1,243,633	0.11
Charter Communications Operating LLC	3.90	01/06/2052	USD	3,300,000	2,051,588	0.18
Citibank NA	5.49	04/12/2026	USD	1,000,000	980,204	0.08
Citigroup, Inc.	3.67	24/07/2028	USD	1,625,000	1,520,450	0.13
Citigroup, Inc.	3.06	25/01/2033	USD	1,275,000	1,058,317	0.09
Cleveland-Cliffs, Inc.	6.88	01/11/2029	USD	600,000	573,879	0.05
Cleveland-Cliffs, Inc.	7.38	01/05/2033	USD	300,000	284,902	0.02
Cogent Communications Group LLC	7.00	15/06/2027	USD	1,375,000	1,335,800	0.11
Constellation Energy Generation LLC	6.25	01/10/2039	USD	1,790,000	1,806,218	0.15
Corebridge Financial, Inc.	3.50	04/04/2025	USD	1,100,000	1,058,613	0.09
CRH America Finance, Inc.	5.40	21/05/2034	USD	775,000	751,292	0.06
Delta Air Lines, Inc.	7.00	01/05/2025	USD	800,000	776,004	0.07
Diamondback Energy, Inc.	5.40	18/04/2034	USD	775,000	737,043	0.06
DT Midstream, Inc.	5.80	15/12/2034	USD	450,000	438,468	0.04
EQM Midstream Partners LP	7.50	01/06/2030	USD	875,000	902,156	0.08
Essential Utilities, Inc.	4.80	15/08/2027	USD	825,000	795,993	0.07
Evergreen Acqco 1 LP	9.75	26/04/2028	USD	650,000	661,264	0.06
Expand Energy Corp.	5.70	15/01/2035	USD	500,000	474,630	0.04
Expedia Group, Inc.	6.25	01/05/2025	USD	527,000	509,307	0.04
Extra Space Storage LP	5.70	01/04/2028	USD	425,000	419,090	0.04
Fiesta Purchaser, Inc.	7.88	01/03/2031	USD	575,000	580,500	0.05
Ford Motor Co.	3.25	12/02/2032	USD	2,560,000	2,056,971	0.18
Ford Motor Credit Co. LLC	4.54	06/03/2025	GBP	100,000	120,644	0.01
Ford Motor Credit Co. LLC	3.25	15/09/2025	EUR	300,000	300,424	0.03
Ford Motor Credit Co. LLC	2.33	25/11/2025	EUR	300,000	298,338	0.03
Ford Motor Credit Co. LLC	2.39	17/02/2026	EUR	100,000	99,135	0.01
Freedom Mortgage Holdings LLC	9.25	01/02/2029	USD	550,000	548,649	0.05
Freedom Mortgage Holdings LLC	9.13	15/05/2031	USD	375,000	373,849	0.03
Frontier Communications Holdings LLC	5.88	15/10/2027	USD	1,425,000	1,372,844	0.12
FS KKR Capital Corp.	4.25	14/02/2025	USD	975,000	939,965	0.08
Goldman Sachs Group, Inc.	3.62	15/03/2028	USD	1,300,000	1,221,229	0.10
Goldman Sachs Group, Inc.	5.05	23/07/2030	USD	1,475,000	1,417,637	0.12
Goldman Sachs Group, Inc.	4.69	23/10/2030	USD	1,450,000	1,371,796	0.12
Goldman Sachs Group, Inc.	3.10	24/02/2033	USD	1,850,000	1,540,624	0.13
Gran Tierra Energy, Inc.	9.50	15/10/2029	USD	600,000	539,195	0.05
HCA, Inc.	5.88	01/02/2029	USD	1,125,000	1,109,373	0.09
Hilcorp Energy I LP	6.88	15/05/2034	USD	180,000	162,666	0.01
Hilton Domestic Operating Co., Inc.	3.75	01/05/2029	USD	500,000	445,266	0.04
Host Hotels & Resorts LP	3.50	15/09/2030	USD	1,700,000	1,487,837	0.13
Howmet Aerospace, Inc.	4.85	15/10/2031	USD	500,000	474,742	0.04
Huntington Bancshares, Inc.	5.27	15/01/2031	USD	925,000	894,829	0.08
Hyundai Capital America	4.30	24/09/2027	USD	1,450,000	1,377,750	0.12
IQVIA, Inc.	2.88	15/06/2028	EUR	740,000	725,251	0.06
IQVIA, Inc.	2.25	15/03/2029	EUR	760,000	726,170	0.06
JPMorgan Chase & Co.	2.60	24/02/2026	USD	1,700,000	1,636,210	0.14
JPMorgan Chase & Co.	4.51	22/10/2028	USD	1,650,000	1,579,577	0.13
JPMorgan Chase & Co.	4.95	22/10/2035	USD	850,000	791,053	0.07
JPMorgan Chase Bank NA	5.11	08/12/2026	USD	2,000,000	1,952,359	0.17
KeHE Distributors LLC	9.00	15/02/2029	USD	1,100,000	1,102,083	0.09
Kosmos Energy Ltd.	7.75	01/05/2027	USD	953,000	893,869	0.08

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Transferable securities (30 Jun 2024: 99.50%) (continued)

Corporate bonds (30 Jun 2024: 28.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 11.52%) (continued)						
Magnolia Oil & Gas Operating LLC	6.88	01/12/2032	USD	450,000	430,635	0.04
Main Street Capital Corp.	6.50	04/06/2027	USD	850,000	836,330	0.07
Marriott International, Inc.	2.85	15/04/2031	USD	600,000	506,578	0.04
McGraw-Hill Education, Inc.	7.38	01/09/2031	USD	350,000	346,344	0.03
Medline Borrower LP	3.88	01/04/2029	USD	927,000	829,785	0.07
Medline Borrower LP	5.25	01/10/2029	USD	1,168,000	1,089,623	0.09
Midcontinent Communications	8.00	15/08/2032	USD	325,000	322,765	0.03
Morgan Stanley	4.65	18/10/2030	USD	1,450,000	1,370,667	0.12
Moss Creek Resources Holdings, Inc.	8.25	01/09/2031	USD	515,000	488,454	0.04
MPT Operating Partnership LP	2.50	24/03/2026	GBP	1,200,000	1,291,145	0.11
MPT Operating Partnership LP	0.99	15/10/2026	EUR	125,000	105,762	0.01
NBM U.S. Holdings, Inc.	7.00	14/05/2026	USD	197,000	190,920	0.02
Nestle Capital Corp.	5.25	04/04/2034	AUD	3,520,000	2,122,792	0.18
Nissan Motor Acceptance Co. LLC	1.85	16/09/2026	USD	300,000	272,532	0.02
NNN REIT, Inc.	5.50	15/06/2034	USD	650,000	626,164	0.05
Noble Finance II LLC	8.00	15/04/2030	USD	400,000	390,529	0.03
Olympus Water U.S. Holding Corp.	3.88	01/10/2028	EUR	1,474,000	1,442,296	0.12
ONEOK, Inc.	4.25	24/09/2027	USD	825,000	785,223	0.07
ONEOK, Inc.	4.75	15/10/2031	USD	875,000	817,952	0.07
Oracle Corp.	2.88	25/03/2031	USD	500,000	425,191	0.04
Organon & Co.	5.13	30/04/2031	USD	300,000	260,680	0.02
Organon & Co.	7.88	15/05/2034	USD	200,000	197,703	0.02
Pacific Gas & Electric Co.	3.25	01/06/2031	USD	1,500,000	1,286,786	0.11
Pacific Gas & Electric Co.	4.50	01/07/2040	USD	100,000	83,557	0.01
Pacific Gas & Electric Co.	3.30	01/08/2040	USD	500,000	362,111	0.03
Pacific Gas & Electric Co.	3.50	01/08/2050	USD	200,000	132,733	0.01
Paramount Global	4.95	15/01/2031	USD	475,000	428,584	0.04
Patterson-UTI Energy, Inc.	7.15	01/10/2033	USD	925,000	936,818	0.08
Penske Truck Leasing Co. LP	5.88	15/11/2027	USD	925,000	915,781	0.08
Potomac Electric Power Co.	5.20	15/03/2034	USD	3,175,000	3,049,235	0.26
PRA Group, Inc.	8.88	31/01/2030	USD	475,000	475,679	0.04
Prime Healthcare Services, Inc.	9.38	01/09/2029	USD	350,000	329,177	0.03
RLJ Lodging Trust LP	4.00	15/09/2029	USD	900,000	788,327	0.07
Sabine Pass Liquefaction LLC	5.00	15/03/2027	USD	1,200,000	1,161,877	0.10
Santander Holdings USA, Inc.	5.35	06/09/2030	USD	875,000	835,665	0.07
Southern California Edison Co.	4.70	01/06/2027	USD	1,000,000	966,190	0.08
Sprint Capital Corp.	8.75	15/03/2032	USD	1,420,000	1,642,827	0.14
Stagwell Global LLC	5.63	15/08/2029	USD	500,000	460,346	0.04
Standard Building Solutions, Inc.	6.50	15/08/2032	USD	500,000	484,047	0.04
Star Parent, Inc.	9.00	01/10/2030	USD	425,000	426,785	0.04
Surgery Center Holdings, Inc.	7.25	15/04/2032	USD	500,000	493,165	0.04
Synchrony Bank	5.40	22/08/2025	USD	2,625,000	2,538,902	0.22
Tapestry, Inc.	5.50	11/03/2035	USD	650,000	610,694	0.05
T-Mobile USA, Inc.	2.25	15/02/2026	USD	200,000	187,736	0.02
T-Mobile USA, Inc.	3.88	15/04/2030	USD	1,000,000	909,077	0.08
Trimble, Inc.	6.10	15/03/2033	USD	2,610,000	2,618,820	0.22
Truist Financial Corp.	5.15	05/08/2032	USD	775,000	739,531	0.06
Uber Technologies, Inc.	4.30	15/01/2030	USD	1,025,000	958,259	0.08
UDR, Inc.	5.13	01/09/2034	USD	625,000	586,265	0.05
United Airlines Pass-Through Trust	4.30	15/02/2027	USD	100,678	96,723	0.01
United Airlines Pass-Through Trust	5.88	15/04/2029	USD	363,947	359,241	0.03
United Airlines Pass-Through Trust	5.45	15/08/2038	USD	100,000	97,046	0.01
Venture Global Calcasieu Pass LLC	3.88	15/08/2029	USD	500,000	443,975	0.04
Venture Global LNG, Inc.	8.38	01/06/2031	USD	200,000	201,634	0.02
Veritiv Operating Co.	10.50	30/11/2030	USD	350,000	364,443	0.03
VICI Properties LP	4.50	01/09/2026	USD	300,000	287,333	0.02
VICI Properties LP	4.50	15/01/2028	USD	100,000	94,518	0.01
VICI Properties LP	4.95	15/02/2030	USD	600,000	568,563	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Transferable securities (30 Jun 2024: 99.50%) (continued)

Corporate bonds (30 Jun 2024: 28.51%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 11.52%) (continued)						
VICI Properties LP	5.13	15/11/2031	USD	750,000	708,731	0.06
VMware LLC	4.65	15/05/2027	USD	1,500,000	1,443,562	0.12
VMware LLC	1.80	15/08/2028	USD	1,755,000	1,521,042	0.13
Warnermedia Holdings, Inc.	4.28	15/03/2032	USD	800,000	681,223	0.06
Wells Fargo & Co.	5.71	22/04/2028	USD	300,000	294,557	0.03
Wells Fargo & Co.	4.81	25/07/2028	USD	867,000	834,408	0.07
Wells Fargo & Co.	5.57	25/07/2029	USD	1,700,000	1,667,493	0.14
Wells Fargo & Co.	4.48	04/04/2031	USD	1,100,000	1,029,121	0.09
Wells Fargo & Co.	5.39	24/04/2034	USD	900,000	860,058	0.07
Wells Fargo Bank NA	5.25	11/12/2026	USD	300,000	293,219	0.02
Western Midstream Operating LP	5.45	15/11/2034	USD	550,000	513,383	0.04
WMG Acquisition Corp.	3.75	01/12/2029	USD	975,000	868,363	0.07
Wynn Las Vegas LLC	5.25	15/05/2027	USD	200,000	191,198	0.02
					129,421,126	11.06
Total corporate bonds					311,866,814	26.66
Government bonds (30 Jun 2024: 45.96%)						
Argentina (30 Jun 2024: Nil)						
Argentina Government International Bonds	4.13	09/07/2035	USD	700,000	450,217	0.04
Australia (30 Jun 2024: 19.04%)						
Australia Government Bonds	2.50	20/09/2030	AUD	14,170,000	12,834,181	1.10
Australia Government Bonds	2.00	21/08/2035	AUD	3,130,000	2,524,319	0.22
Australia Government Bonds	2.75	21/05/2041	AUD	18,820,000	8,793,600	0.75
Australia Government Bonds	3.00	21/03/2047	AUD	8,850,000	3,986,500	0.34
New South Wales Treasury Corp.	2.00	08/03/2033	AUD	20,500,000	9,921,294	0.85
New South Wales Treasury Corp.	4.75	20/02/2037	AUD	6,130,000	3,491,759	0.30
Queensland Treasury Corp.	5.00	21/07/2037	AUD	5,870,000	3,402,904	0.29
Treasury Corp. of Victoria	1.25	19/11/2027	AUD	55,800,000	30,826,474	2.63
Treasury Corp. of Victoria	5.25	15/09/2038	AUD	5,910,000	3,457,296	0.29
					79,238,327	6.77
Belgium (30 Jun 2024: Nil)						
Kingdom of Belgium Government Bonds	3.50	22/06/2055	EUR	3,700,000	3,651,253	0.31
Benin (30 Jun 2024: 0.10%)						
Benin Government International Bonds	4.88	19/01/2032	EUR	1,550,000	1,407,602	0.12
Brazil (30 Jun 2024: 1.77%)						
Brazil Government International Bonds	6.13	15/03/2034	USD	450,000	406,108	0.03
Brazil Government International Bonds	5.00	27/01/2045	USD	3,387,000	2,429,449	0.21
Brazil Letras do Tesouro Nacional*	-	01/07/2025	BRL	94,000,000	13,773,841	1.18
Brazil Letras do Tesouro Nacional*	-	01/01/2028	BRL	150,000,000	15,068,036	1.29
					31,677,434	2.71
Bulgaria (30 Jun 2024: Nil)						
Bulgaria Government International Bonds	3.63	05/09/2032	EUR	300,000	308,063	0.03
Bulgaria Government International Bonds	5.00	05/03/2037	USD	400,000	362,192	0.03
					670,255	0.06
Canada (30 Jun 2024: 1.41%)						
Canada Government Real Return Bonds	4.00	01/12/2031	CAD	6,143,045	4,873,950	0.42
Colombia (30 Jun 2024: 0.92%)						
Colombia Government International Bonds	4.50	15/03/2029	USD	2,770,000	2,477,137	0.21

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Transferable securities (30 Jun 2024: 99.50%) (continued)

Government bonds (30 Jun 2024: 45.96%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Colombia (30 Jun 2024: 0.92%) (continued)						
Colombia Government International Bonds	7.50	02/02/2034	USD	2,986,000	2,850,469	0.24
Colombia Government International Bonds	7.75	07/11/2036	USD	325,000	307,055	0.03
					5,634,661	0.48
Dominican Republic (30 Jun 2024: 0.14%)						
Dominican Republic International Bonds	5.95	25/01/2027	USD	1,100,000	1,058,571	0.09
Dominican Republic International Bonds	7.05	03/02/2031	USD	300,000	297,326	0.03
					1,355,897	0.12
France (30 Jun 2024: 1.62%)						
French Republic Government Bonds OAT	4.00	25/04/2060	EUR	3,800,000	4,018,195	0.34
Germany (30 Jun 2024: Nil)						
Bundesrepublik Deutschland Bundesanleihe	4.00	04/01/2037	EUR	11,600,000	13,399,524	1.15
Bundesrepublik Deutschland Bundesanleihe	4.25	04/07/2039	EUR	8,700,000	10,460,061	0.89
					23,859,585	2.04
Guatemala (30 Jun 2024: 0.08%)						
Guatemala Government Bonds	4.38	05/06/2027	USD	1,175,000	1,093,584	0.09
Guatemala Government Bonds	7.05	04/10/2032	USD	600,000	600,858	0.05
Guatemala Government Bonds	6.55	06/02/2037	USD	200,000	190,439	0.02
					1,884,881	0.16
Hungary (30 Jun 2024: 0.08%)						
Hungary Government International Bonds	4.00	25/07/2029	EUR	1,125,000	1,146,099	0.10
Israel (30 Jun 2024: 0.12%)						
Israel Government International Bonds	5.00	30/10/2026	EUR	1,600,000	1,647,816	0.14
Italy (30 Jun 2024: Nil)						
Italy Buoni Poliennali Del Tesoro	4.50	01/10/2053	EUR	4,100,000	4,377,597	0.37
Japan (30 Jun 2024: 0.90%)						
Japan Government Forty Year Bonds	0.40	20/03/2056	JPY	2,691,850,000	9,674,896	0.83
Japan Government Forty Year Bonds	1.00	20/03/2062	JPY	2,237,550,000	8,916,597	0.76
					18,591,493	1.59
Malaysia (30 Jun 2024: 0.42%)						
Malaysia Government Bonds	3.89	15/08/2029	MYR	33,750,000	7,372,136	0.63
Malaysia Government Bonds	4.50	15/04/2030	MYR	14,061,000	3,153,693	0.27
Malaysia Government Bonds	3.83	05/07/2034	MYR	6,430,000	1,390,086	0.12
					11,915,915	1.02
Mexico (30 Jun 2024: 0.76%)						
Mexico Udibonos	2.75	27/11/2031	MXN	14,179,545	555,255	0.05
Mexico Udibonos	4.00	24/08/2034	MXN	9,175,000	378,352	0.03
					933,607	0.08
Namibia (30 Jun 2024: 0.16%)						
Namibia International Bonds	5.25	29/10/2025	USD	2,820,000	2,707,145	0.23
Netherlands (30 Jun 2024: Nil)						
BNG Bank NV	0.13	09/07/2035	EUR	3,140,000	2,342,585	0.20
New Zealand (30 Jun 2024: 2.14%)						
New Zealand Government Bonds	1.75	15/05/2041	NZD	6,670,000	2,338,484	0.20
New Zealand Government Bonds	5.00	15/05/2054	NZD	11,510,000	6,124,606	0.52
New Zealand Government Bonds Inflation-Linked	3.00	20/09/2030	NZD	3,380,000	2,529,128	0.22

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Transferable securities (30 Jun 2024: 99.50%) (continued)

Government bonds (30 Jun 2024: 45.96%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
New Zealand (30 Jun 2024: 2.14%) (continued)						
New Zealand Government Bonds Inflation-Linked	2.50	20/09/2040	NZD	1,600,000	1,061,669	0.09
New Zealand Local Government Funding Agency Bonds	3.50	14/04/2033	NZD	9,070,000	4,492,500	0.38
					16,546,387	1.41
Nigeria (30 Jun 2024: 0.06%)						
Nigeria Government International Bonds	6.50	28/11/2027	USD	250,000	229,871	0.02
Nigeria Government International Bonds	6.13	28/09/2028	USD	250,000	219,777	0.02
					449,648	0.04
Peru (30 Jun 2024: 0.43%)						
Peru Government International Bonds	5.40	12/08/2034	PEN	54,120,000	12,690,332	1.08
Poland (30 Jun 2024: Nil)						
Bank Gospodarstwa Krajowego	5.75	09/07/2034	USD	1,050,000	1,004,968	0.09
Bank Gospodarstwa Krajowego	3.88	13/03/2035	EUR	500,000	500,240	0.04
Republic of Poland Government Bonds	2.00	25/08/2036	PLN	18,789,163	3,867,885	0.33
Republic of Poland Government International Bonds	3.88	22/10/2039	EUR	375,000	378,103	0.03
					5,751,196	0.49
Romania (30 Jun 2024: 0.13%)						
Romania Government International Bonds	1.75	13/07/2030	EUR	1,300,000	1,089,563	0.09
South Africa (30 Jun 2024: 1.14%)						
Republic of South Africa Government Bonds	8.00	31/01/2030	ZAR	29,500,000	1,446,512	0.12
Republic of South Africa Government Bonds	7.00	28/02/2031	ZAR	6,900,000	313,839	0.03
Republic of South Africa Government Bonds	8.25	31/03/2032	ZAR	190,850,000	9,046,870	0.77
Republic of South Africa Government Bonds	8.88	28/02/2035	ZAR	41,000,000	1,910,739	0.16
Republic of South Africa Government Bonds	8.50	31/01/2037	ZAR	92,900,000	4,036,764	0.35
Republic of South Africa Government Bonds	9.00	31/01/2040	ZAR	20,200,000	880,977	0.08
Republic of South Africa Government International Bonds	4.85	30/09/2029	USD	2,825,000	2,546,456	0.22
					20,182,157	1.73
Spain (30 Jun 2024: 0.32%)						
Spain Government Bonds	4.00	31/10/2054	EUR	4,880,000	5,145,279	0.44
Supranational (30 Jun 2024: 0.32%)						
Ivory Coast Government International Bonds	6.38	03/03/2028	USD	1,175,000	1,128,771	0.10
Ivory Coast Government International Bonds	8.25	30/01/2037	USD	2,656,000	2,500,821	0.21
					3,629,592	0.31
Turkey (30 Jun 2024: Nil)						
Republic of Turkiye	6.50	03/01/2035	USD	875,000	792,454	0.07
United Kingdom (30 Jun 2024: 2.14%)						
U.K. Gilts	3.50	22/10/2025	GBP	5,830,000	6,987,721	0.60
U.K. Gilts	4.38	31/01/2040	GBP	5,000,000	5,709,528	0.49
U.K. Gilts	4.25	07/12/2040	GBP	6,000,000	6,711,596	0.57
U.K. Gilts	4.75	22/10/2043	GBP	44,000,000	51,317,224	4.39
U.K. Gilts	4.25	07/12/2049	GBP	6,990,000	7,430,938	0.63
U.K. Gilts	3.75	22/10/2053	GBP	5,700,000	5,469,896	0.47
					83,626,903	7.15
United States of America (30 Jun 2024: 8.73%)						
U.S. Treasury Bonds	3.13	15/05/2048	USD	47,000,000	34,061,027	2.91
U.S. Treasury Inflation-Indexed Notes	0.38	15/07/2025	USD	133,106	127,768	0.01
U.S. Treasury Inflation-Indexed Notes	0.13	15/04/2027	USD	7,781,002	7,203,116	0.62
U.S. Treasury Inflation-Indexed Notes	0.13	15/01/2031	USD	15,290,508	13,111,478	1.12
U.S. Treasury Inflation-Indexed Notes	0.63	15/07/2032	USD	4,888,800	4,221,879	0.36
U.S. Treasury Inflation-Indexed Notes	1.13	15/01/2033	USD	5,934,208	5,273,971	0.45
U.S. Treasury Inflation-Indexed Notes	1.38	15/07/2033	USD	14,498,653	13,104,990	1.12

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Transferable securities (30 Jun 2024: 99.50%) (continued)

Government bonds (30 Jun 2024: 45.96%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 8.73%) (continued)						
U.S. Treasury Inflation-Indexed Notes	1.75	15/01/2034	USD	16,286,317	15,086,475	1.29
U.S. Treasury Inflation-Indexed Notes	1.88	15/07/2034	USD	2,162,814	2,024,921	0.17
U.S. Treasury Notes	4.75	31/07/2025	USD	1,350,000	1,307,382	0.11
U.S. Treasury Notes	0.38	31/12/2025	USD	15,800,000	14,693,889	1.26
U.S. Treasury Notes	4.88	30/04/2026	USD	1,900,000	1,849,341	0.16
					112,066,237	9.58
Uruguay (30 Jun 2024: 0.22%)						
Uruguay Government International Bonds	8.25	21/05/2031	UYU	168,363,158	3,469,933	0.30
Zambia (30 Jun 2024: Nil)						
Zambia Government International Bonds	5.75	30/06/2033	USD	499,631	424,451	0.04
Total government bonds					468,248,646	40.03
Mortgage backed securities (30 Jun 2024: 5.88%)						
Ireland (30 Jun 2024: 0.37%)						
Frost CMBS DAC	8.87	20/11/2033	GBP	1,024,378	1,197,133	0.10
Taurus U.K. DAC	7.33	17/05/2031	GBP	992,709	1,192,241	0.10
					2,389,374	0.20
Italy (30 Jun 2024: 0.12%)						
Cassia SRL	8.00	22/05/2034	EUR	694,862	680,636	0.06
Netherlands (30 Jun 2024: 0.05%)						
Jubilee Place BV	4.22	17/10/2057	EUR	635,675	637,446	0.05
United Kingdom (30 Jun 2024: 0.48%)						
Atlas Funding PLC	5.86	20/01/2061	GBP	1,354,258	1,648,982	0.14
Sage AR Funding Holdings Ltd.	7.08	17/11/2051	GBP	1,950,000	2,292,182	0.20
Sage AR Funding Holdings Ltd.	7.98	17/11/2051	GBP	1,350,000	1,559,012	0.13
Sage AR Funding No. 1 PLC	7.73	17/11/2030	GBP	560,000	675,242	0.06
Warwick Finance Residential Mortgages Number Three PLC	5.68	21/12/2049	GBP	366,545	445,118	0.04
					6,620,536	0.57
United States of America (30 Jun 2024: 4.86%)						
Banc of America Funding Trust	2.47	27/01/2035	USD	1,621,854	788,910	0.07
BRAVO Residential Funding Trust	5.91	27/10/2064	USD	984,415	954,475	0.08
Colt Mortgage Loan Trust	6.45	26/12/2069	USD	1,300,000	1,261,906	0.11
COLT Mortgage Loan Trust	5.61	25/05/2069	USD	1,601,920	1,545,736	0.13
COLT Mortgage Loan Trust	5.54	26/12/2069	USD	1,450,000	1,402,346	0.12
DBGS Mortgage Trust	6.69	15/05/2035	USD	1,050,000	1,006,109	0.09
Deutsche Alt-A Securities, Inc. Mortgage Loan Trust	4.83	25/12/2036	USD	3,711,695	1,165,327	0.10
Federal Home Loan Mortgage Corp. STACR Debt Notes	14.03	25/04/2028	USD	2,449,885	2,508,409	0.21
Federal Home Loan Mortgage Corp. STACR REMICS Trust	7.97	25/10/2041	USD	2,800,000	2,779,609	0.24
Federal Home Loan Mortgage Corp. STACR REMICS Trust	8.22	25/11/2041	USD	575,000	573,963	0.05
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.77	25/05/2042	USD	3,098,760	3,031,098	0.26
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.66	25/04/2043	USD	2,949,878	2,884,964	0.25
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.57	25/06/2043	USD	965,183	934,250	0.08
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.42	25/11/2043	USD	2,254,479	2,198,355	0.19
Federal Home Loan Mortgage Corp. STACR REMICS Trust	5.92	25/02/2044	USD	1,627,118	1,572,871	0.13
Federal Home Loan Mortgage Corp. STACR REMICS Trust	5.82	25/03/2044	USD	941,509	913,240	0.08
Federal Home Loan Mortgage Corp. STACR REMICS Trust	5.77	25/05/2044	USD	3,201,748	3,095,644	0.26
Federal Home Loan Mortgage Corp. STACR REMICS Trust	5.77	25/08/2044	USD	781,394	754,802	0.06
Federal National Mortgage Association	3.00	01/08/2050	USD	532,576	447,617	0.04
Federal National Mortgage Association Connecticut Avenue Securities Trust	16.43	25/10/2028	USD	296,817	319,911	0.03
Federal National Mortgage Association Connecticut Avenue Securities Trust	11.24	25/01/2029	USD	544,403	585,023	0.05
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.48	25/02/2030	USD	626,607	621,477	0.05
Federal National Mortgage Association Connecticut Avenue Securities Trust	8.78	25/09/2031	USD	1,993,272	2,032,532	0.17

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Transferable securities (30 Jun 2024: 99.50%) (continued)

Mortgage backed securities (30 Jun 2024: 5.88%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 4.86%) (continued)						
Federal National Mortgage Association Connecticut Avenue Securities Trust	8.33	25/02/2040	USD	2,650,000	2,689,569	0.23
Federal National Mortgage Association Connecticut Avenue Securities Trust	6.12	25/10/2041	USD	866,251	839,502	0.07
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.67	25/10/2041	USD	2,400,000	2,372,328	0.20
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.32	25/12/2041	USD	2,100,000	2,070,933	0.18
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.72	25/12/2041	USD	2,550,000	2,530,103	0.22
Federal National Mortgage Association Connecticut Avenue Securities Trust	9.07	25/01/2042	USD	900,000	911,002	0.08
Federal National Mortgage Association Connecticut Avenue Securities Trust	6.47	25/04/2042	USD	791,647	768,972	0.06
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.51	25/06/2042	USD	1,153,655	1,144,595	0.10
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.12	25/07/2042	USD	2,246,137	2,222,218	0.19
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.06	25/09/2042	USD	1,679,724	1,649,101	0.14
Federal National Mortgage Association Connecticut Avenue Securities Trust	9.31	25/09/2042	USD	1,300,000	1,363,589	0.12
Federal National Mortgage Association Connecticut Avenue Securities Trust	6.87	25/01/2043	USD	2,028,091	2,000,525	0.17
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.07	25/04/2043	USD	2,394,657	2,356,466	0.20
Federal National Mortgage Association Connecticut Avenue Securities Trust	8.47	25/04/2043	USD	1,200,000	1,246,022	0.11
Federal National Mortgage Association Connecticut Avenue Securities Trust	6.86	25/05/2043	USD	797,952	786,998	0.07
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.07	25/10/2043	USD	850,000	840,867	0.07
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.27	25/01/2044	USD	2,885,000	2,838,190	0.24
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.07	25/02/2044	USD	2,250,000	2,208,084	0.19
Federal National Mortgage Association Connecticut Avenue Securities Trust	5.71	25/03/2044	USD	744,615	719,008	0.06
Federal National Mortgage Association Connecticut Avenue Securities Trust	5.62	25/09/2044	USD	1,969,458	1,904,551	0.16
Federal National Mortgage Association Connecticut Avenue Securities Trust	6.62	25/09/2044	USD	950,000	923,899	0.08
HarborView Mortgage Loan Trust	4.84	25/01/2047	USD	924,999	763,592	0.06
IndyMac INDX Mortgage Loan Trust	4.87	25/07/2036	USD	334,879	306,477	0.03
OBX Trust	5.12	25/06/2064	USD	852,530	818,820	0.07
OBX Trust	5.42	25/06/2064	USD	852,530	817,488	0.07
OBX Trust	5.48	25/07/2064	USD	1,303,976	1,259,550	0.11
OBX Trust	4.94	25/09/2064	USD	938,090	898,451	0.08
OBX Trust	5.32	25/10/2064	USD	1,466,609	1,413,191	0.12
OBX Trust	5.41	25/10/2064	USD	2,300,000	2,219,742	0.19
OBX Trust	6.17	25/10/2064	USD	700,000	674,699	0.06
OBX Trust	5.61	25/11/2064	USD	793,812	768,703	0.06
Verus Securitization Trust	5.90	25/09/2069	USD	1,055,000	1,004,164	0.09
Verus Securitization Trust	5.44	25/11/2069	USD	1,800,000	1,746,294	0.15
					80,456,267	6.88
Total mortgage backed securities					90,784,259	7.76
To be announced securities (30 Jun 2024: 10.59%)						
United States of America (30 Jun 2024: 10.59%)						
Uniform Mortgage-Backed Security, TBA	5.00	01/01/2055	USD	1,100,000	1,025,026	0.09
Uniform Mortgage-Backed Security, TBA	3.00	01/02/2055	USD	8,800,000	7,214,601	0.62
Uniform Mortgage-Backed Security, TBA	3.50	01/02/2055	USD	13,000,000	11,096,353	0.95
Uniform Mortgage-Backed Security, TBA	4.00	01/02/2055	USD	17,800,000	15,694,052	1.34
Uniform Mortgage-Backed Security, TBA	4.50	01/02/2055	USD	15,100,000	13,707,387	1.17
Uniform Mortgage-Backed Security, TBA	5.00	01/02/2055	USD	42,900,000	39,992,182	3.42
Uniform Mortgage-Backed Security, TBA	5.50	01/02/2055	USD	33,600,000	31,986,721	2.73
Uniform Mortgage-Backed Security, TBA	6.00	01/02/2055	USD	56,700,000	54,970,048	4.70
Total to be announced securities					175,686,370	15.02
Total transferable securities					1,136,567,816	97.16

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Money market instruments (30 Jun 2024: 7.37%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value €	% of Net assets
Australia (30 Jun 2024: 6.64%)						
Australia and New Zealand Banking Group*	-	30/04/2025	AUD	10,000,000	5,893,071	0.50
Australia and New Zealand Banking Group*	-	10/06/2025	AUD	26,000,000	15,244,779	1.30
Australia and New Zealand Banking Group*	-	29/08/2025	AUD	10,000,000	5,808,511	0.50
Commonwealth Bank of Australia*	-	19/09/2025	AUD	39,000,000	22,599,184	1.93
National Australia Bank Ltd.*	-	02/05/2025	AUD	20,000,000	11,783,246	1.01
National Australia Bank Ltd.*	-	21/08/2025	AUD	18,000,000	10,464,891	0.90
Westpac Banking*	-	22/05/2025	AUD	46,000,000	27,034,798	2.31
					98,828,480	8.45
United States of America (30 Jun 2024: Nil)						
United States Treasury Bill*	-	09/01/2025	USD	12,300,000	11,868,615	1.01
Total money market instruments					110,697,095	9.46

Loans (30 Jun 2024: 0.32%)

	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 0.21%)					
IRB Holding Corp.	15/12/2027	USD	1,451,606	1,404,959	0.12
LifePoint Health, Inc.	17/05/2031	USD	399,000	386,647	0.03
				1,791,606	0.15
Total loans				1,791,606	0.15

Investment funds (30 Jun 2024: 2.87%)

	Shares	Fair value €	% of Net assets
Ireland (30 Jun 2024: 2.87%)			
iShares III plc - iShares J.P. Morgan EM Local Govt Bond UCITS ETF	104,300	4,299,416	0.37
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF	224,100	23,146,169	1.98
		27,445,585	2.35
Total investment funds		27,445,585	2.35

Financial derivative instruments (30 Jun 2024: 8.82%)

Open forward foreign currency contracts (30 Jun 2024: 2.39%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
COP	16,503,463,721	USD	3,686,310	State Street Bank London	14/02/2025	36,807	-
COP	6,582,938,630	USD	1,482,674	Barclays Bank	14/02/2025	2,853	-
COP	2,454,561,978	USD	549,525	Citigroup**	19/03/2025	1,843	-
CZK	124,845,983	EUR	4,923,046	Canadian Imperial Bank of Commerce	14/02/2025	30,894	-
EUR	636,464	AUD	1,033,969	JP Morgan Chase Bank	15/01/2025	18,516	-
EUR	97,855	AUD	163,000	Barclays Bank	15/01/2025	438	-
EUR	225,000,000	AUD	365,510,732	Commonwealth Bank of Australia	23/01/2025	6,620,013	0.57
EUR	56,000,000	AUD	91,440,438	Westpac	23/01/2025	1,367,510	0.11
EUR	25,000,000	AUD	40,751,623	HSBC Bank	23/01/2025	652,319	0.06
EUR	7,000,000	AUD	11,394,379	Westpac	30/01/2025	194,055	0.02
EUR	12,000,000	AUD	19,828,153	Commonwealth Bank of Australia	30/01/2025	156,501	0.01
EUR	32,901,274	AUD	54,123,342	State Street Bank London	14/02/2025	594,073	0.05
EUR	546,662	AUD	885,252	Bank of New York Mellon	14/02/2025	18,239	-
EUR	5,188,221	AUD	8,503,911	Citigroup**	14/02/2025	112,083	0.01
EUR	1,141,506	AUD	1,866,000	BNP Paribas	21/02/2025	28,012	-

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Financial derivative instruments (30 Jun 2024: 8.82%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 2.39%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
EUR	14,242,706	BRL	89,698,000	HSBC Bank	12/02/2025	347,560	0.04
EUR	2,453,175	CAD	3,622,415	UBS Bank	15/01/2025	20,908	-
EUR	44,059	CAD	65,000	JP Morgan Chase Bank	15/01/2025	415	-
EUR	2,246,267	CAD	3,322,000	HSBC Bank	21/02/2025	16,129	-
EUR	2,205,771	CHF	2,040,636	Standard Chartered Bank	15/01/2025	29,817	-
EUR	4,628,733	CHF	4,284,263	State Street Bank London	14/02/2025	50,607	0.01
EUR	2,273,850	CHF	2,109,000	HSBC Bank	21/02/2025	19,181	-
EUR	273,392	GBP	225,891	State Street Bank and Trust	07/01/2025	240	-
EUR	5,811,764	GBP	4,800,000	UBS Bank	23/01/2025	11,951	-
EUR	3,752,249	GBP	3,105,800	Commerce	14/02/2025	3,682	-
EUR	319,465	GBP	264,159	UBS Bank	14/02/2025	637	-
EUR	15,181,694	NZD	27,661,350	Commerce	14/02/2025	234,947	0.02
EUR	2,934,645	NZD	5,322,769	Canadian Imperial Bank of Commerce	14/02/2025	58,499	0.01
EUR	343,587	SEK	3,930,743	State Street Bank and Trust	07/01/2025	22	-
EUR	3,454,163	ZAR	65,417,777	State Street Bank London	14/02/2025	125,137	0.01
EUR	5,794,894	ZAR	111,676,305	Canadian Imperial Bank of Commerce	14/02/2025	111,831	0.01
EUR	3,338,744	ZAR	65,173,810	BNP Paribas	21/02/2025	25,310	-
GBP	325,621,075	EUR	391,245,226	State Street Bank and Trust	07/01/2025	2,503,151	0.23
GBP	24,435	EUR	29,403	State Street Bank and Trust	05/02/2025	103	-
GBP	5,175,757	EUR	6,197,705	Commerce	14/02/2025	49,211	-
GBP	1,787,838	EUR	2,142,035	State Street Bank London	14/02/2025	15,809	-
GBP	1,133,797	EUR	1,361,835	HSBC Bank	14/02/2025	6,608	-
GBP	178,805	EUR	213,948	Canadian Imperial Bank of Commerce	14/02/2025	1,862	-
IDR	2,946,153,309	USD	179,887	BNP Paribas	05/03/2025	2,646	-
IDR	294,233,940	USD	17,963	JP Morgan Chase Bank	05/03/2025	267	-
IDR	3,587,843,435	USD	221,506	Citigroup**	05/03/2025	874	-
JPY	4,500,000,000	AUD	45,438,068	Westpac	23/01/2025	538,791	0.05
JPY	3,900,000,000	AUD	39,279,869	HSBC Bank	30/01/2025	546,100	0.05
KRW	159,880,345	USD	107,731	BNP Paribas	08/01/2025	858	-
PEN	2,428,391	USD	644,153	State Street Bank London	14/02/2025	1,145	-
SEK	410,004,303	EUR	35,571,869	State Street Bank and Trust	07/01/2025	264,414	0.02
SGD	64,233,386	EUR	45,368,651	State Street Bank and Trust	07/01/2025	102,551	0.01
TRY	33,351,760	USD	880,238	Barclays Bank	06/01/2025	58,290	-
TRY	13,989,596	USD	388,244	JP Morgan Chase Bank	15/01/2025	2,726	-
TRY	23,787,782	USD	645,837	Barclays Bank	21/01/2025	14,500	-
TRY	7,099,905	USD	187,972	Barclays Bank	27/01/2025	7,780	-
TRY	8,913,888	USD	242,829	Barclays Bank	28/01/2025	2,935	-
TRY	1,798,918	USD	44,657	JP Morgan Chase Bank	03/02/2025	4,495	-
TRY	5,178,127	USD	137,402	Barclays Bank	05/02/2025	4,129	-
TRY	4,890,162	USD	129,702	Barclays Bank	06/02/2025	3,831	-
TRY	10,257,714	USD	273,422	Barclays Bank	12/02/2025	5,162	-
TRY	7,020,187	USD	186,306	Barclays Bank	18/02/2025	3,265	-
TRY	10,070,572	USD	266,301	Barclays Bank	21/02/2025	4,855	-
TRY	4,831,439	USD	127,647	Morgan Stanley	21/02/2025	2,438	-
TRY	9,467,086	USD	249,950	Barclays Bank	26/02/2025	3,776	-
TRY	6,703,152	USD	176,148	Barclays Bank	28/02/2025	3,143	-
TRY	7,292,642	USD	191,591	Barclays Bank	05/03/2025	2,579	-
TRY	3,647,111	USD	75,268	JP Morgan Chase Bank	12/03/2025	20,462	-
TRY	4,145,290	USD	86,732	Goldman Sachs	13/03/2025	22,019	-
TRY	7,671,043	USD	200,236	Barclays Bank	14/03/2025	2,308	-
TRY	12,823,246	USD	334,266	BNP Paribas	19/03/2025	2,784	-
TRY	4,322,091	USD	98,814	JP Morgan Chase Bank	02/05/2025	9,903	-
TRY	5,353,040	USD	120,185	JP Morgan Chase Bank	06/05/2025	13,905	-
TRY	3,336,595	USD	75,072	JP Morgan Chase Bank	08/05/2025	8,367	-
USD	29,500,000	AUD	43,967,312	HSBC Bank	23/01/2025	2,197,039	0.19
USD	2,500,000	AUD	3,928,156	Westpac	23/01/2025	65,435	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Financial derivative instruments (30 Jun 2024: 8.82%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 2.39%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
USD	659,932,000	AUD	1,000,000,000	Westpac	30/01/2025	39,318,731	3.36
USD	441,000,000	AUD	668,278,003	HSBC Bank	30/01/2025	26,258,441	2.24
USD	18,000,000	AUD	27,344,237	UBS Bank	30/01/2025	1,031,405	0.09
USD	226,500,400	AUD	350,000,000	Westpac	19/02/2025	9,431,124	0.81
USD	796,000	BRL	4,855,465	Goldman Sachs	03/01/2025	9,708	-
USD	781,410	BRL	4,855,465	Barclays Bank	04/02/2025	134	-
USD	11,263,244	BRL	66,522,410	HSBC Bank	14/02/2025	557,886	0.05
USD	7,540,107	BRL	44,940,708	State Street Bank London	14/02/2025	310,344	0.02
USD	11,312,146	CAD	15,700,000	HSBC Bank	30/01/2025	371,164	0.03
USD	1,127,279	CNH	8,154,180	JP Morgan Chase Bank	15/01/2025	16,066	-
USD	1,247,131	CNH	9,037,041	BNP Paribas	15/01/2025	15,683	-
USD	194,914	CNH	1,418,689	HSBC Bank	15/01/2025	1,624	-
USD	88,376	CNH	643,483	Bank of America Merrill Lynch	15/01/2025	705	-
USD	18,438	CNH	134,227	Citigroup**	15/01/2025	150	-
USD	405,534	CNH	2,938,037	BNP Paribas	14/02/2025	4,903	-
USD	405,106	CNH	2,935,498	BNP Paribas	12/05/2025	3,286	-
USD	187,198	CNH	1,355,126	HSBC Bank	12/05/2025	1,697	-
USD	221,695,046	EUR	209,561,150	State Street Bank and Trust	07/01/2025	4,498,441	0.38
USD	2,810,000	EUR	2,674,219	HSBC Bank	15/01/2025	38,137	-
USD	1,820,000	EUR	1,724,372	Goldman Sachs	15/01/2025	32,384	-
USD	2,897,000	EUR	2,765,868	BNP Paribas	15/01/2025	30,463	-
USD	1,299,000	EUR	1,233,617	JP Morgan Chase Bank	15/01/2025	20,244	-
USD	1,183,000	EUR	1,130,340	Barclays Bank	15/01/2025	11,552	-
USD	1,048,000	EUR	1,005,866	UBS Bank	15/01/2025	5,717	-
USD	40,313,152	EUR	36,939,039	Westpac	30/01/2025	1,950,420	0.17
USD	54,639,230	EUR	51,093,885	State Street Bank London	14/02/2025	1,580,554	0.14
USD	40,999,842	EUR	38,852,318	Canadian Imperial Bank of Commerce	14/02/2025	673,202	0.06
USD	24,001,098	EUR	22,717,096	Barclays Bank	14/02/2025	420,939	0.04
USD	3,825,695	EUR	3,599,919	UBS Bank	14/02/2025	88,207	0.01
USD	2,064,479	EUR	1,945,766	Commerce	14/02/2025	44,476	0.01
USD	656,230	EUR	606,561	Bank of New York Mellon	14/02/2025	26,072	-
USD	5,438,008	EUR	5,116,190	Citigroup**	14/02/2025	126,271	0.01
USD	4,741,000	EUR	4,465,922	HSBC Bank	21/02/2025	103,111	0.02
USD	9,100,000	EUR	8,666,010	HSBC Bank	26/02/2025	101,876	0.01
USD	18,900,000	EUR	17,847,163	Citigroup**	26/02/2025	363,064	0.03
USD	31,972,696	GBP	24,500,000	HSBC Bank	23/01/2025	1,248,793	0.11
USD	32,997,013	GBP	25,400,000	Commonwealth Bank of Australia	30/01/2025	1,151,227	0.10
USD	5,169,602	IDR	81,901,285,299	HSBC Bank	14/02/2025	85,401	0.01
USD	180,011	ILS	641,057	Barclays Bank	17/03/2025	3,596	-
USD	57,440	ILS	204,325	HSBC Bank	17/03/2025	1,208	-
USD	456,000	INR	38,802,864	Goldman Sachs	17/01/2025	3,327	-
USD	59,949	INR	5,135,831	HSBC Bank	17/01/2025	49	-
USD	1,528,302	INR	130,226,307	Citigroup**	17/01/2025	9,156	-
USD	733,496	INR	62,063,632	State Street Bank London	14/02/2025	11,080	-
USD	169,644	KRW	233,116,303	Goldman Sachs	08/01/2025	10,881	-
USD	363,699	KRW	500,702,159	Citigroup**	08/01/2025	22,722	-
USD	1,071,796	KRW	1,484,138,223	HSBC Bank	15/01/2025	61,098	-
USD	970,426	KRW	1,356,189,744	Barclays Bank	15/01/2025	47,172	0.01
USD	339,578	KRW	473,755,455	BNP Paribas	15/01/2025	17,039	-
USD	22,540	KRW	31,421,211	Citigroup**	15/01/2025	1,147	-
USD	476,261	KRW	665,427,107	HSBC Bank	22/01/2025	23,157	-
USD	85,315	KRW	124,874,286	Citigroup**	19/03/2025	241	-
USD	685,386	MXN	13,823,000	BNP Paribas	06/01/2025	20,213	-
USD	112,401	MXN	2,301,868	Royal Bank of Canada	19/03/2025	2,993	-
USD	14,239,715	MYR	61,957,000	Barclays Bank	14/02/2025	348,569	0.03
USD	62,584	NZD	105,827	HSBC Bank	15/01/2025	3,170	-

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Financial derivative instruments (30 Jun 2024: 8.82%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 2.39%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
USD	299,962	NZD	500,000	Commonwealth Bank of Australia	30/01/2025	19,059	-
USD	98,564	SGD	132,383	BNP Paribas	15/01/2025	1,422	-
USD	86,838	SGD	116,973	Bank of America Merrill Lynch	15/01/2025	1,013	-
USD	60,102	SGD	80,820	Standard Chartered Bank	15/01/2025	800	-
USD	507,765	TWD	16,308,396	Goldman Sachs	22/01/2025	9,184	-
USD	253,315	TWD	8,046,551	BNP Paribas	22/01/2025	7,218	-
USD	268,233	TWD	8,591,905	Standard Chartered Bank	22/01/2025	5,536	-
USD	451,227	TWD	14,615,033	JP Morgan Chase Bank	22/01/2025	4,549	-
USD	2,032,789	TWD	64,784,860	Citigroup**	22/01/2025	51,633	-
USD	218,152	TWD	7,035,402	BNP Paribas	25/04/2025	1,442	-
USD	114,458	TWD	3,686,807	HSBC Bank	25/04/2025	889	-
USD	179,420	TWD	5,823,076	Standard Chartered Bank	25/04/2025	98	-
USD	3,696,443	ZAR	65,387,119	BNP Paribas	17/01/2025	227,618	0.02
USD	435,023	ZAR	8,019,000	Standard Chartered Bank	17/01/2025	10,248	-
Unrealised gain on open forward foreign currency contracts						108,252,674	9.25

Credit default swaps (30 Jun 2024: 0.01%)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
South Africa (Republic of)	Sold	1.00%	USD	Goldman Sachs	20/12/2025	2,600,000	12,244	-
South Africa (Republic of)	Sold	1.00%	USD	Citigroup**	20/12/2025	700,000	3,296	-
HOCHTIEF	Sold	5.00%	EUR	JP Morgan Chase Bank	20/12/2026	700,000	64,683	0.01
Brazilian Government International Bond	Sold	1.00%	USD	Goldman Sachs	20/12/2025	1,300,000	2,052	-
Brazilian Government International Bond	Sold	1.00%	USD	Bank of America Merrill Lynch	20/12/2025	700,000	1,105	-
Credit default swaps at positive fair value							83,380	0.01

Cross currency interest rate swaps (30 Jun 2024: 0.90%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets	
USD 3 Months SOFR	AUD 3 Months BBSW	AUD	JP Morgan Chase Bank	30/01/2025	145,343,000	8,954,615	0.77	
USD 3 Months SOFR	JPY 3 Months TONA	JPY	BNP Paribas	04/02/2027	21,881,535	823,874	0.07	
USD 3 Months SOFR	AUD 3 Months BBSW	AUD	Westpac	17/11/2027	77,964,000	3,413,108	0.29	
USD 3 Months Libor	AUD 3 Months BBSW	AUD	Morgan Stanley	02/02/2031	17,088,500	1,066,352	0.09	
Cross currency interest rate swaps at positive fair value							14,257,949	1.22

Interest rate swaps (30 Jun 2024: 2.08%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
12 Months SOFR	Fixed 4.05%	USD	Bank of America Merrill Lynch	18/06/2034	132,100,000	45,533	-
12 Months SOFR	Fixed 3.48%	USD	Bank of America Merrill Lynch	06/11/2034	24,000,000	1,024,801	0.09
12 Months SOFR	Fixed 3.80%	USD	Bank of America Merrill Lynch	18/12/2044	100,000,000	3,447,903	0.30
12 Months SOFR	Fixed 3.10%	USD	Bank of America Merrill Lynch	08/05/2048	61,000,000	694,846	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Financial derivative instruments (30 Jun 2024: 8.82%) (continued)

Interest rate swaps (30 Jun 2024: 2.08%) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
12 Months SOFR	Fixed 1.12%	USD	Bank of America Merrill Lynch	24/02/2062	10,200,000	477,153	0.04
12 Months SONIA	Fixed 4.75%	GBP	Bank of America Merrill Lynch	22/04/2025	36,000,000	2,425	-
12 Months SONIA	Fixed 3.68%	GBP	Bank of America Merrill Lynch	21/06/2029	304,000,000	571,205	0.05
12 Months SONIA	Fixed 3.03%	GBP	Bank of America Merrill Lynch	09/02/2030	11,700,000	197,961	0.02
12 Months SONIA	Fixed 3.44%	GBP	Bank of America Merrill Lynch	11/11/2032	13,000,000	614,615	0.05
12 Months SONIA	Fixed 3.60%	GBP	Bank of America Merrill Lynch	15/12/2032	9,000,000	145,791	0.01
12 Months SONIA	Fixed 3.08%	GBP	Bank of America Merrill Lynch	15/12/2032	25,000,000	1,032,532	0.09
12 Months SONIA	Fixed 3.97%	GBP	Bank of America Merrill Lynch	19/03/2034	96,000,000	380,662	0.03
12 Months SONIA	Fixed 3.60%	GBP	Bank of America Merrill Lynch	18/07/2034	40,000,000	1,731,472	0.15
12 Months SONIA	Fixed 3.49%	GBP	Bank of America Merrill Lynch	04/11/2034	5,000,000	279,695	0.02
12 Months SONIA	Fixed 4.17%	GBP	Bank of America Merrill Lynch	24/07/2043	15,000,000	165,104	0.01
12 Months SONIA	Fixed 2.54%	GBP	Bank of America Merrill Lynch	17/12/2052	16,000,000	1,240,370	0.11
12 Months UK RPI	Fixed 3.48%	GBP	Bank of America Merrill Lynch	15/07/2044	5,000,000	591,774	0.05
12 Months US CPI	Fixed 2.92%	USD	Bank of America Merrill Lynch	02/02/2041	4,200,000	18,570	-
12 Months US CPI	Fixed 2.89%	USD	Bank of America Merrill Lynch	02/02/2041	4,800,000	45,276	-
3 Months BBSW	1 Month BBSW	AUD	Bank of America Merrill Lynch	19/04/2033	60,000,000	15,182	-
3 Months BBSW	1 Month BBSW	AUD	Bank of America Merrill Lynch	20/04/2033	120,000,000	24,344	-
3 Months BBSW	1 Month BBSW	AUD	Bank of America Merrill Lynch	21/04/2033	84,000,000	8,041	-
3 Months BBSW	1 Month BBSW	AUD	Bank of America Merrill Lynch	15/08/2036	100,000,000	43,500	-
3 Months BBSW	6 Months BBSW	AUD	Bank of America Merrill Lynch	21/06/2042	165,550,000	526,786	0.05
3 Months BBSW	6 Months BBSW	AUD	Bank of America Merrill Lynch	24/06/2042	88,500,000	286,577	0.02
3 Months BBSW	6 Months BBSW	AUD	Bank of America Merrill Lynch	12/05/2047	60,000,000	55,377	0.01
3 Months BBSW	6 Months BBSW	AUD	Bank of America Merrill Lynch	23/03/2053	68,000,000	5,246	-
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	23/03/2032	170,000,000	277,702	0.02
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	12/05/2032	130,000,000	191,876	0.02
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	21/06/2032	95,500,000	55,814	0.01
6 Months BBSW	Fixed 4.41%	AUD	Bank of America Merrill Lynch	29/11/2032	16,000,000	41,924	-
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	23/12/2032	193,000,000	229,922	0.02
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	03/04/2033	225,000,000	109,619	0.01
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	17/04/2033	673,800,000	359,104	0.03
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	21/04/2033	150,300,000	173,975	0.02
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	24/04/2033	144,000,000	166,079	0.01
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	24/05/2033	119,900,000	282,492	0.02
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	25/05/2033	120,000,000	289,566	0.03
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	22/03/2035	144,000,000	36,058	-
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	24/03/2035	486,000,000	158,738	0.01
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	06/05/2035	158,300,000	129,124	0.01
6 Months BBSW	Fixed 4.89%	AUD	Bank of America Merrill Lynch	13/03/2039	13,200,000	6,256	-
6 Months BBSW	Fixed 3.60%	AUD	Bank of America Merrill Lynch	21/09/2041	155,000,000	5,605,380	0.48
6 Months BBSW	Fixed 4.43%	AUD	Bank of America Merrill Lynch	08/11/2041	8,000,000	55,234	0.01
6 Months BBSW	Fixed 4.30%	AUD	Bank of America Merrill Lynch	28/09/2042	5,825,000	117,281	0.01
6 Months BBSW	Fixed 3.07%	AUD	Bank of America Merrill Lynch	03/04/2044	4,782,363	549,457	0.05
6 Months BBSW	Fixed 4.14%	AUD	Bank of America Merrill Lynch	16/09/2048	144,000,000	68,146	0.01
6 Months CORRA	Fixed 2.76%	CAD	Bank of America Merrill Lynch	19/06/2027	7,000,000	32,235	-
6 Months Euribor	Fixed 0.64%	EUR	Bank of America Merrill Lynch	09/02/2027	80,000,000	1,092,482	0.09
6 Months Euribor	3 Months Euribor	EUR	Bank of America Merrill Lynch	09/04/2032	1,000,000	539	-
6 Months Euribor	3 Months Euribor	EUR	Bank of America Merrill Lynch	30/04/2032	200,000,000	360,698	0.03
6 Months Euribor	3 Months Euribor	EUR	Bank of America Merrill Lynch	02/05/2032	438,000,000	210,976	0.02
6 Months Euribor	3 Months Euribor	EUR	Bank of America Merrill Lynch	05/07/2032	35,000,000	55,788	0.01
6 Months Euribor	Fixed 2.28%	EUR	Bank of America Merrill Lynch	18/12/2033	52,000,000	263,261	0.02
Fixed 2.25%	6 Months Euribor	EUR	Bank of America Merrill Lynch	17/12/2029	250,000,000	15,188	-
Fixed 2.28%	6 Months Euribor	EUR	Bank of America Merrill Lynch	05/10/2073	2,000,000	245,241	0.02
Fixed 2.40%	6 Months Euribor	EUR	Bank of America Merrill Lynch	11/12/2054	8,000,000	404,550	0.03
Fixed 2.53%	12 Months US CPI	USD	Bank of America Merrill Lynch	08/07/2034	75,500,000	665,887	0.06
Fixed 2.55%	12 Months US CPI	USD	Bank of America Merrill Lynch	24/07/2033	125,000,000	439,181	0.04
Fixed 2.92%	6 Months Euribor	EUR	Bank of America Merrill Lynch	26/07/2039	14,000,000	849,547	0.07
Fixed 3.94%	12 Months SOFR	USD	Bank of America Merrill Lynch	21/11/2053	14,800,000	60,804	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Financial derivative instruments (30 Jun 2024: 8.82%) (continued)

Interest rate swaps (30 Jun 2024: 2.08%) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
Fixed 4.33%	6 Months BBSW	AUD	Bank of America Merrill Lynch	26/09/2028	297,000,000	1,329,962	0.11
Fixed 4.48%	3 Months NZDBB	NZD	Bank of America Merrill Lynch	20/05/2025	64,000,000	60,639	0.01
Fixed 4.60%	6 Months BBSW	AUD	Bank of America Merrill Lynch	29/01/2032	11,000,000	99,312	0.01
Fixed 4.64%	6 Months BBSW	AUD	Bank of America Merrill Lynch	28/09/2032	11,500,000	79,240	0.01
Fixed 4.65%	6 Months BBSW	AUD	Bank of America Merrill Lynch	31/05/2033	96,000,000	391,690	0.03
Fixed 4.83%	6 Months BBSW	AUD	Bank of America Merrill Lynch	28/09/2030	68,000,000	370,310	0.03
Fixed 5.08%	6 Months BBSW	AUD	Bank of America Merrill Lynch	17/12/2036	100,000,000	466,704	0.04
Fixed 5.37%	3 Months BBSW	AUD	Bank of America Merrill Lynch	10/10/2035	20,400,000	545,776	0.05
Fixed 5.81%	3 Months NZDBB	NZD	Bank of America Merrill Lynch	04/06/2025	36,000,000	150,463	0.01
						30,766,961	2.63

Interest rate swaps at positive fair value

Options purchased (30 Jun 2024: 2.53%)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value €	% of Net assets
Call at 100.99 GBP	100.99	GBP	Goldman Sachs	03/02/2025	40,800,000	211,707	0.02
Call at 101.99 AUD	101.99	AUD	Royal Bank of Canada	17/03/2025	50,000,000	145,338	0.01
Call at 103.00 USD	103.00	USD	Royal Bank of Canada	20/02/2025	9,000,000	7,845	-
Call at 103.25 USD	103.25	USD	UBS Bank	21/02/2025	1,474,000	189,055	0.02
Call at 115.75 USD	115.75	USD	Bank of New York Mellon	21/02/2025	47,000	45	-
Call at 116.06 EUR	116.06	EUR	Morgan Stanley	09/01/2025	20,400,000	285,632	0.02
Call at 119.39 EUR	119.39	EUR	Morgan Stanley	13/10/2025	20,000,000	602,557	0.05
Call at 157.00 USD	157.00	USD	Bank of New York Mellon	21/02/2025	100,000	-	-
Call at 77.40 AUD	77.40	AUD	HSBC Bank	04/03/2025	69,000,000	208,490	0.02
Call at 84.10 GBP	84.10	GBP	UBS Bank	16/01/2025	30,000,000	2,635	-
Call at 87.95 USD	87.95	USD	Goldman Sachs	12/08/2025	5,800,000	56,895	-
Call at 92.13 AUD	92.13	AUD	Australia & New Zealand Banking Group	03/03/2025	76,500,000	320,359	0.03
Call at 96.01 AUD	96.01	AUD	Australia & New Zealand Banking Group	15/01/2025	69,000,000	59,829	-
Call at 96.22 AUD	96.22	AUD	Australia & New Zealand Banking Group	03/02/2025	29,700,000	374,590	0.03
Call at 96.75 USD	96.75	USD	Macquarie Bank	14/03/2025	1,000,000	19,314	-
Call at 97.22 AUD	97.22	AUD	Australia & New Zealand Banking Group	12/02/2025	50,000,000	178,918	0.02
Call at 97.24 AUD	97.24	AUD	Royal Bank of Canada	12/02/2025	50,000,000	174,982	0.01
Call at 97.60 GBP	97.60	GBP	Goldman Sachs	22/01/2025	17,600,000	72,395	0.01
Call at 98.01 AUD	98.01	AUD	Westpac	20/01/2025	40,000,000	228,895	0.02
Call at 99.60 EUR	99.60	EUR	Morgan Stanley	10/02/2025	20,000,000	214,794	0.02
Call at 99.66 AUD	99.66	AUD	HSBC Bank	03/02/2025	72,200,000	276,160	0.02
Put at 103.00 USD	103.00	USD	Royal Bank of Canada	20/02/2025	9,000,000	757,489	0.06
Put at 30.13 GBP	30.13	GBP	Goldman Sachs	16/01/2025	27,600,000	823,647	0.07
Put at 37.96 EUR	37.96	EUR	Morgan Stanley	16/06/2025	11,500,000	528,673	0.04
Put at 40.08 GBP	40.08	GBP	UBS Bank	16/01/2025	60,000,000	2,248,035	0.19
Put at 45.54 EUR	45.54	EUR	Morgan Stanley	09/01/2025	23,600,000	86,334	0.01
Put at 47.84 GBP	47.84	GBP	UBS Bank	16/01/2025	30,000,000	1,255,995	0.11
Put at 47.92 GBP	47.92	GBP	Goldman Sachs	14/01/2025	21,300,000	487,994	0.04
Put at 52.40 AUD	52.40	AUD	Westpac	11/02/2025	65,000,000	308,642	0.03
Put at 59.64 EUR	59.64	EUR	BNP Paribas	15/01/2025	20,000,000	307,329	0.03
Put at 65.72 EUR	65.72	EUR	Morgan Stanley	10/02/2025	44,400,000	418,020	0.04
Put at 75.63 AUD	75.63	AUD	Westpac	13/01/2025	37,900,000	14,716	-
Put at 81.40 EUR	81.40	EUR	Morgan Stanley	11/05/2027	48,900,000	6,731,179	0.58
Put at 87.95 USD	87.95	USD	Goldman Sachs	12/08/2025	5,800,000	417,930	0.04
Put at 91.50 USD	91.50	USD	Bank of New York Mellon	21/02/2025	126,000	122	-

Financial assets at fair value through profit or loss (30 Jun 2024: 118.88%) (continued)

Financial derivative instruments (30 Jun 2024: 8.82%) (continued)

Options purchased (30 Jun 2024: 2.53%) (continued)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value €	% of Net assets
Put at 92.73 EUR	92.73	EUR	Morgan Stanley	22/05/2026	52,200,000	658,599	0.06
Put at 97.38 EUR	97.38	EUR	Macquarie Bank	16/06/2025	875,000	13,125	-
Options purchased at positive fair value						18,688,264	1.60
Swaptions (30 Jun 2024: 0.91%)							
Call at 0.24 JPY	0.24	JPY	JP Morgan Chase Bank	10/02/2025	8,000,000,000	6	-
Call at 2.05 EUR	2.05	EUR	Citigroup**	19/02/2025	900,000	625	-
Call at 2.55 EUR	2.55	EUR	JP Morgan Chase Bank	10/02/2025	11,000,000	243,916	0.02
Call at 2.76 AUD	2.76	AUD	BNP Paribas	01/04/2032	5,500,000	47,179	-
Call at 3.13 AUD	3.13	AUD	BNP Paribas	17/03/2031	25,000,000	104,117	0.01
Call at 3.25 AUD	3.25	AUD	Goldman Sachs	28/04/2025	18,500,000	2,272	-
Call at 3.25 GBP	3.25	GBP	Goldman Sachs	06/03/2025	5,400,000	105	-
Call at 3.25 GBP	3.25	GBP	Goldman Sachs	10/03/2025	8,200,000	209	-
Call at 3.25 GBP	3.25	GBP	Goldman Sachs	11/03/2025	6,100,000	166	-
Call at 3.25 GBP	3.25	GBP	Goldman Sachs	12/03/2025	9,100,000	263	-
Call at 3.25 GBP	3.25	GBP	Goldman Sachs	13/03/2025	9,100,000	279	-
Call at 3.25 GBP	3.25	GBP	Goldman Sachs	18/03/2025	19,100,000	775	-
Call at 3.26 USD	3.26	USD	Bank of America Merrill Lynch	16/08/2039	4,500,000	361,467	0.03
Call at 3.37 USD	3.37	USD	JP Morgan Chase Bank	13/02/2025	16,000,000	7,017	-
Call at 3.50 AUD	3.50	AUD	Goldman Sachs	07/05/2029	25,000,000	316,551	0.03
Call at 3.75 USD	3.75	USD	Citigroup**	30/10/2025	26,300,000	74,259	0.01
Call at 3.80 USD	3.80	USD	Morgan Stanley	12/07/2034	3,300,000	244,476	0.02
Call at 3.81 USD	3.81	USD	JP Morgan Chase Bank	31/07/2034	1,600,000	119,748	0.01
Call at 4.03 AUD	4.03	AUD	Goldman Sachs	28/03/2025	15,000,000	21,742	-
Call at 4.56 AUD	4.56	AUD	Goldman Sachs	07/11/2025	5,000,000	111,661	0.01
Put at 2.05 EUR	2.05	EUR	BNP Paribas	05/06/2025	80,000,000	1,356,279	0.12
Put at 2.55 EUR	2.55	EUR	JP Morgan Chase Bank	10/02/2025	11,000,000	46,888	-
Put at 2.76 AUD	2.76	AUD	BNP Paribas	01/04/2032	5,500,000	641,226	0.05
Put at 3.13 AUD	3.13	AUD	BNP Paribas	17/03/2031	25,000,000	999,265	0.09
Put at 3.25 AUD	3.25	AUD	Goldman Sachs	28/04/2025	18,500,000	2,179,803	0.19
Put at 3.26 USD	3.26	USD	Bank of America Merrill Lynch	16/08/2039	4,500,000	467,706	0.04
Put at 3.37 USD	3.37	USD	JP Morgan Chase Bank	13/02/2025	16,000,000	876,309	0.08
Put at 3.50 AUD	3.50	AUD	Goldman Sachs	07/05/2029	25,000,000	2,368,338	0.20
Put at 3.80 USD	3.80	USD	Morgan Stanley	12/07/2034	3,300,000	301,575	0.03
Put at 3.81 USD	3.81	USD	JP Morgan Chase Bank	31/07/2034	1,600,000	146,568	0.01
Put at 4.03 AUD	4.03	AUD	Goldman Sachs	28/03/2025	15,000,000	715,814	0.06
Put at 4.10 USD	4.10	USD	Morgan Stanley	06/02/2025	30,400,000	30,176	-
Put at 4.56 AUD	4.56	AUD	Goldman Sachs	07/11/2025	5,000,000	131,240	0.01
Unrealised gain on swaptions						11,918,020	1.02
Total financial derivative instruments at positive fair value						183,967,248	15.73
Total financial assets at fair value through profit or loss						1,460,469,350	124.85

Financial liabilities at fair value through profit or loss (30 Jun 2024: (1.06%))

Securities sold short (30 Jun 2024: (1.06%))

To be announced securities (30 Jun 2024: (1.06%))

	Coupon rate	Maturity date	Currency	Notional holdings	Fair value €	% of Net assets
Uniform Mortgage-Backed Security, TBA	2.50	01/02/2055	USD	(6,400,000)	(5,030,183)	(0.43)
Uniform Mortgage-Backed Security, TBA	2.00	01/02/2055	USD	(12,700,000)	(9,532,378)	(0.82)
Total to be announced securities					(14,562,561)	(1.25)
Total securities sold short					(14,562,561)	(1.25)
Total financial liabilities at fair value through profit or loss					(14,562,561)	(1.25)

Financial liabilities held for trading (30 Jun 2024: (7.99%))

Financial derivative instruments (30 Jun 2024: (7.99%))

Open forward foreign currency contracts (30 Jun 2024: (3.83%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
AUD	395,000	EUR	243,905	BNP Paribas	15/01/2025	(7,835)	-
AUD	12,186,958	EUR	7,500,000	UBS Bank	23/01/2025	(218,715)	(0.02)
AUD	22,725,395	EUR	14,000,000	Westpac	23/01/2025	(422,365)	(0.03)
AUD	6,526,934	EUR	4,000,000	HSBC Bank	30/01/2025	(101,415)	(0.01)
AUD	8,155,769	EUR	5,000,000	Westpac	30/01/2025	(128,501)	(0.01)
AUD	1,258,567	EUR	752,229	State Street Bank London	14/02/2025	(968)	-
AUD	457,050	EUR	280,606	Barclays Bank	14/02/2025	(7,785)	-
AUD	14,768,312	EUR	9,031,917	Canadian Imperial Bank of Commerce	14/02/2025	(216,445)	(0.02)
AUD	50,531,823	JPY	5,100,000,000	Commonwealth Bank of Australia	30/01/2025	(1,212,381)	(0.10)
AUD	11,912,107	USD	7,800,000	UBS Bank	23/01/2025	(409,528)	(0.04)
AUD	106,567,594	USD	69,400,000	Westpac	23/01/2025	(3,296,992)	(0.28)
AUD	695,358,501	USD	457,500,000	HSBC Bank	23/01/2025	(26,011,393)	(2.22)
AUD	85,052,524	USD	56,000,000	UBS Bank	30/01/2025	(3,219,827)	(0.28)
BRL	4,855,465	USD	785,964	Barclays Bank	03/01/2025	(16)	-
BRL	14,879,928	USD	2,574,382	Citigroup**	04/02/2025	(173,721)	(0.02)
BRL	10,338,035	USD	1,703,037	Citigroup**	14/02/2025	(41,055)	-
CAD	783,846	EUR	529,124	Commerce	14/02/2025	(2,878)	-
CAD	13,000,000	GBP	7,239,646	Commonwealth Bank of Australia	23/01/2025	(18,903)	-
CHF	19,242	EUR	20,705	Goldman Sachs	15/01/2025	(187)	-
CHF	97,000	EUR	104,875	HSBC Bank	21/02/2025	(1,175)	-
CNH	1,600,782	USD	219,586	BNP Paribas	15/01/2025	(1,499)	-
CNH	3,496,000	USD	478,983	HSBC Bank	14/02/2025	(2,397)	-
EUR	15,000,000	AUD	25,144,200	UBS Bank	23/01/2025	(22,787)	-
EUR	5,537,551	CAD	8,381,304	HSBC Bank	14/02/2025	(89,357)	(0.01)
EUR	1,126,168	CAD	1,688,000	State Street Bank and Trust	26/02/2025	(6,978)	-
EUR	4,920,980	CZK	124,840,973	Citigroup**	14/02/2025	(32,762)	-
EUR	1,265,470	GBP	1,049,044	State Street Bank and Trust	07/01/2025	(3,059)	-
EUR	340,568	GBP	282,000	JP Morgan Chase Bank	15/01/2025	(301)	-
EUR	5,218,836	GBP	4,363,299	Standard Chartered Bank	15/01/2025	(55,320)	(0.01)
EUR	3,597,529	GBP	3,000,000	HSBC Bank	23/01/2025	(27,355)	-
EUR	1,523	GBP	1,266	State Street Bank and Trust	05/02/2025	(5)	-
EUR	435,353	GBP	362,290	UBS Bank	14/02/2025	(1,915)	-
EUR	422,182	GBP	352,759	Barclays Bank	14/02/2025	(3,582)	-
EUR	11,428,492	GBP	9,500,337	Canadian Imperial Bank of Commerce	14/02/2025	(38,005)	-
EUR	12,151,812	GBP	10,104,910	Commerce	14/02/2025	(44,378)	-
EUR	53,880,351	GBP	45,378,712	State Street Bank London	14/02/2025	(889,795)	(0.07)
EUR	10,284,207	GBP	8,588,000	BNP Paribas	26/02/2025	(74,532)	(0.01)
EUR	238,435	JPY	38,818,715	State Street Bank and Trust	05/02/2025	(645)	-
EUR	909,167	JPY	149,474,888	JP Morgan Chase Bank	14/02/2025	(12,034)	-
EUR	19,694,154	JPY	3,236,367,958	State Street Bank London	14/02/2025	(251,301)	(0.02)
EUR	1,151,216	MXN	25,500,000	Citigroup**	21/02/2025	(20,757)	-

Financial liabilities held for trading (30 Jun 2024: (7.99%)) (continued)

Financial derivative instruments (30 Jun 2024: (7.99%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (3.83%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
EUR	2,350,786	NOK	28,224,992	Commerce	14/02/2025	(44,793)	(0.01)
EUR	3,858,884	PLN	16,952,365	Canadian Imperial Bank of Commerce	14/02/2025	(91,736)	(0.01)
EUR	91,136	SEK	1,047,804	BNP Paribas	15/01/2025	(457)	-
EUR	12,744,570	USD	13,404,051	State Street Bank and Trust	07/01/2025	(197,829)	(0.02)
EUR	1,762,146	USD	1,833,000	HSBC Bank	15/01/2025	(7,159)	-
EUR	3,850,347	USD	4,055,000	BNP Paribas	15/01/2025	(63,745)	(0.01)
EUR	54,309,984	USD	57,444,865	Barclays Bank	15/01/2025	(1,138,729)	(0.10)
EUR	78,552,150	USD	82,864,498	Standard Chartered Bank	15/01/2025	(1,432,890)	(0.12)
EUR	74,926,764	USD	82,358,000	State Street Bank and Trust	15/01/2025	(4,569,378)	(0.39)
EUR	16,744,321	USD	17,688,224	Westpac	23/01/2025	(323,906)	(0.02)
EUR	63,678	USD	66,186	State Street Bank and Trust	05/02/2025	(155)	-
EUR	1,094,510	USD	1,184,098	Barclays Bank	14/02/2025	(47,008)	(0.01)
EUR	9,336,898	USD	9,955,467	UBS Bank	14/02/2025	(260,578)	(0.02)
EUR	11,182,738	USD	11,886,290	Canadian Imperial Bank of Commerce	14/02/2025	(276,129)	(0.02)
EUR	27,833,129	USD	29,442,571	State Street Bank London	14/02/2025	(550,708)	(0.05)
EUR	158,285,435	USD	172,858,158	Commerce	14/02/2025	(8,356,863)	(0.72)
EUR	172,753	USD	183,000	HSBC Bank	21/02/2025	(3,609)	-
EUR	16,466,323	USD	17,338,000	HSBC Bank	26/02/2025	(238,909)	(0.02)
EUR	77,729,236	USD	84,020,000	Citigroup**	26/02/2025	(3,224,375)	(0.28)
EUR	74,924,285	USD	79,011,000	Barclays Bank	26/03/2025	(1,097,411)	(0.09)
GBP	23,253	EUR	28,168	State Street Bank and Trust	07/01/2025	(50)	-
GBP	735,505	EUR	888,461	State Street Bank London	14/02/2025	(738)	-
GBP	11,620,000	USD	15,080,517	State Street Bank London	14/02/2025	(513,393)	(0.05)
IDR	507,461,508	USD	32,061	JP Morgan Chase Bank	08/01/2025	(519)	-
IDR	2,838,488,898	USD	179,583	Morgan Stanley	08/01/2025	(3,144)	-
IDR	3,414,775,000	USD	216,125	Citigroup**	08/01/2025	(3,861)	-
IDR	3,455,295,682	USD	219,499	Goldman Sachs	15/01/2025	(4,736)	-
IDR	6,601,329,441	USD	415,989	Standard Chartered Bank	15/01/2025	(5,803)	-
IDR	3,670,593,941	USD	233,997	Barclays Bank	15/01/2025	(5,824)	-
IDR	884,876,705	USD	55,533	Citigroup**	15/01/2025	(557)	-
IDR	613,484,964	USD	38,392	Bank of America Merrill Lynch	22/01/2025	(290)	-
IDR	3,173,571,019	USD	198,525	BNP Paribas	22/01/2025	(1,424)	-
IDR	5,070,494,501	USD	318,009	Goldman Sachs	22/01/2025	(3,068)	-
IDR	4,102,386,470	USD	259,648	Standard Chartered Bank	22/01/2025	(4,756)	-
INR	17,831,436	USD	210,768	HSBC Bank	17/01/2025	(2,705)	-
INR	26,019,273	USD	307,305	JP Morgan Chase Bank	17/01/2025	(3,711)	-
INR	31,339,657	USD	370,581	BNP Paribas	17/01/2025	(4,894)	-
INR	52,152,876	USD	616,644	Standard Chartered Bank	17/01/2025	(8,099)	-
INR	162,718,990	USD	1,923,560	Citigroup**	17/01/2025	(24,890)	-
INR	373,241,395	USD	4,416,065	UBS Bank	14/02/2025	(71,387)	(0.01)
INR	725,266,387	USD	8,571,572	State Street Bank London	14/02/2025	(129,527)	(0.01)
INR	12,267,800	USD	142,339	BNP Paribas	21/03/2025	(31)	-
INR	5,162,508	USD	59,949	HSBC Bank	21/03/2025	(61)	-
INR	130,796,538	USD	1,528,302	Citigroup**	21/03/2025	(10,642)	-
JPY	3,832,359,056	EUR	24,236,789	State Street Bank and Trust	07/01/2025	(687,704)	(0.06)
JPY	19,081,520	EUR	120,288	Barclays Bank	15/01/2025	(2,962)	-
JPY	1,476,538,603	EUR	9,473,202	State Street Bank London	14/02/2025	(373,423)	(0.04)
JPY	300,070,041	USD	1,994,790	State Street Bank London	14/02/2025	(73,753)	(0.01)
KRW	125,182,700	USD	85,315	Citigroup**	08/01/2025	(259)	-
KRW	211,355,265	USD	147,366	Bank of America Merrill Lynch	15/01/2025	(3,616)	-
KRW	1,169,559,000	USD	810,000	State Street Bank and Trust	15/01/2025	(14,733)	-
KRW	137,462,898	USD	97,580	Bank of America Merrill Lynch	22/01/2025	(4,007)	-
MXN	4,328,800	USD	212,614	Goldman Sachs	11/02/2025	(5,614)	-
MXN	4,713,000	USD	229,681	BNP Paribas	19/03/2025	(5,687)	-
MYR	5,815,615	USD	1,308,056	Commerce	14/02/2025	(5,185)	-
NOK	45,895,293	EUR	3,925,090	State Street Bank and Trust	07/01/2025	(23,267)	-
NOK	29,485,660	EUR	2,520,689	Commerce	14/02/2025	(18,112)	-

Financial liabilities held for trading (30 Jun 2024: (7.99%)) (continued)

Financial derivative instruments (30 Jun 2024: (7.99%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (3.83%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
NZD	749,000	EUR	420,328	BNP Paribas	15/01/2025	(15,214)	-
NZD	1,925,230	EUR	1,069,762	State Street Bank London	14/02/2025	(29,468)	-
PEN	2,083,487	USD	557,764	Barclays Bank	14/02/2025	(3,935)	-
PLN	554,335	USD	135,420	JP Morgan Chase Bank	17/01/2025	(1,234)	-
PLN	2,685,115	USD	660,795	UBS Bank	17/01/2025	(10,651)	-
PLN	663,390	USD	162,752	Morgan Stanley	24/01/2025	(2,183)	-
PLN	849,825	USD	208,331	HSBC Bank	24/01/2025	(2,642)	-
PLN	917,635	USD	225,896	JP Morgan Chase Bank	24/01/2025	(3,762)	-
PLN	977,715	USD	240,154	Goldman Sachs	31/01/2025	(3,552)	-
PLN	2,185,978	USD	536,554	BNP Paribas	31/01/2025	(7,572)	-
TWD	5,851,783	USD	179,420	Standard Chartered Bank	22/01/2025	(616)	-
TWD	3,711,530	USD	114,458	HSBC Bank	22/01/2025	(1,027)	-
TWD	7,076,415	USD	218,152	BNP Paribas	22/01/2025	(1,888)	-
TWD	16,405,704	USD	504,000	Barclays Bank	22/01/2025	(2,682)	-
USD	5,223,563	COP	23,383,747,909	State Street Bank London	14/02/2025	(51,736)	(0.01)
USD	17,963	IDR	293,317,827	JP Morgan Chase Bank	08/01/2025	(249)	-
USD	179,887	IDR	2,937,248,902	BNP Paribas	08/01/2025	(2,486)	-
USD	221,506	IDR	3,577,321,900	Citigroup**	08/01/2025	(693)	-
USD	142,339	INR	12,204,715	BNP Paribas	17/01/2025	(3)	-
USD	107,731	KRW	159,467,735	BNP Paribas	19/03/2025	(865)	-
USD	143,562	MXN	3,005,470	Goldman Sachs	31/01/2025	(273)	-
USD	14,725,155	PEN	55,512,361	State Street Bank London	14/02/2025	(26,175)	-
USD	388,244	TRY	13,858,370	JP Morgan Chase Bank	06/01/2025	(2,508)	-
USD	1,187,461	TRY	42,935,020	Barclays Bank	17/01/2025	(9,916)	-
ZAR	7,908,000	EUR	411,992	Citigroup**	21/02/2025	(9,950)	-

Unrealised loss on open forward foreign currency contracts

(61,210,928) (5.23)

Cross currency interest rate swaps (30 Jun 2024: (1.28%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
AUD 3 Months BBSW	USD 3 Months SOFR	USD	Australia and New Zealand Banking Group	22/02/2025	646,900,000	(21,440,572)	(1.83)
AUD 3 Months BBSW	USD 3 Months SOFR	USD	Morgan Stanley	22/02/2025	212,500,000	(7,044,993)	(0.60)
AUD 3 Months BBSW	USD 3 Months SOFR	USD	Royal Bank of Canada	23/02/2025	644,000,000	(19,724,697)	(1.69)
AUD 3 Months BBSW	USD 3 Months SOFR	USD	JP Morgan Chase Bank	30/01/2026	220,000,000	(8,906,030)	(0.76)
AUD 3 Months BBSW	USD 3 Months SOFR	USD	Australia and New Zealand Banking Group	05/06/2026	103,700,000	(2,826,814)	(0.24)

Cross currency interest rate swaps at negative fair value

(59,943,106) (5.12)

Interest rate swaps (30 Jun 2024: (1.42%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
12 Months AONIA	Fixed 3.95%	AUD	Bank of America Merrill Lynch	03/02/2026	150,000,000	(34,668)	-
12 Months SOFR	Fixed 3.95%	USD	Bank of America Merrill Lynch	21/11/2053	11,400,000	(67,475)	(0.01)
12 Months SOFR	Fixed 3.97%	USD	Bank of America Merrill Lynch	30/10/2054	4,500,000	(50,972)	-
12 Months SONIA	Fixed 4.79%	GBP	Bank of America Merrill Lynch	20/05/2025	70,000,000	(18,980)	-
12 Months SONIA	Fixed 4.30%	GBP	Bank of America Merrill Lynch	22/11/2032	11,000,000	(232,348)	(0.02)
12 Months US CPI	Fixed 2.49%	USD	Bank of America Merrill Lynch	08/07/2029	50,000,000	(211,413)	(0.02)
12 Months US CPI	Fixed 2.55%	USD	Bank of America Merrill Lynch	24/07/2033	99,300,000	(348,886)	(0.03)
12 Months US CPI	Fixed 2.55%	USD	Bank of America Merrill Lynch	08/07/2039	35,000,000	(458,388)	(0.04)
12 Months US CPI	Fixed 2.95%	USD	Bank of America Merrill Lynch	07/12/2040	12,000,000	(18,916)	-
3 Months BBSW	Fixed 3.85%	AUD	Bank of America Merrill Lynch	16/12/2027	329,000,000	(317,936)	(0.03)
3 Months BBSW	1 Month BBSW	AUD	Bank of America Merrill Lynch	20/01/2028	32,000,000	(8,727)	-
3 Months BBSW	6 Months BBSW	AUD	Bank of America Merrill Lynch	12/05/2032	130,000,000	(191,876)	(0.02)

Financial liabilities held for trading (30 Jun 2024: (7.99%)) (continued)

Financial derivative instruments (30 Jun 2024: (7.99%)) (continued)

Interest rate swaps (30 Jun 2024: (1.42%)) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
3 Months BBSW	1 Month BBSW	AUD	Bank of America Merrill Lynch	16/03/2033	90,000,000	(18,662)	-
3 Months BBSW	1 Month BBSW	AUD	Bank of America Merrill Lynch	05/05/2033	13,500,000	(705)	-
3 Months BBSW	6 Months BBSW	AUD	Bank of America Merrill Lynch	24/05/2033	119,900,000	(282,492)	(0.02)
3 Months BBSW	6 Months BBSW	AUD	Bank of America Merrill Lynch	25/05/2033	120,000,000	(289,566)	(0.03)
6 Months BBSW	Fixed 4.33%	AUD	Bank of America Merrill Lynch	26/09/2028	297,000,000	(1,329,963)	(0.11)
6 Months BBSW	Fixed 4.14%	AUD	Bank of America Merrill Lynch	16/12/2028	108,000,000	(239,157)	(0.02)
6 Months BBSW	Fixed 4.57%	AUD	Bank of America Merrill Lynch	06/12/2048	20,000,000	(40,670)	-
6 Months CORRA	Fixed 3.92%	CAD	Bank of America Merrill Lynch	31/10/2027	18,000,000	(291,376)	(0.03)
6 Months Euribor	Fixed 2.25%	EUR	Bank of America Merrill Lynch	17/12/2029	250,000,000	(15,773)	-
6 Months Euribor	3 Months Euribor	EUR	Bank of America Merrill Lynch	05/06/2031	540,000,000	(138,904)	(0.01)
6 Months Euribor	Fixed 1.90%	EUR	Bank of America Merrill Lynch	17/03/2054	28,000,000	(437,794)	(0.04)
6 Months Euribor	Fixed 2.38%	EUR	Bank of America Merrill Lynch	23/04/2054	9,000,000	(388,726)	(0.03)
Fixed 0.63%	12 Months TONAR	JPY	Bank of America Merrill Lynch	17/12/2030	540,000,000	(42,317)	-
Fixed 0.99%	12 Months SONIA	GBP	Bank of America Merrill Lynch	04/02/2042	2,300,000	(576,537)	(0.05)
Fixed 1.55%	12 Months SOFR	USD	Bank of America Merrill Lynch	07/03/2052	13,100,000	(1,048,976)	(0.09)
Fixed 1.58%	12 Months SOFR	USD	Bank of America Merrill Lynch	07/03/2052	10,600,000	(837,751)	(0.07)
Fixed 1.60%	12 Months SOFR	USD	Bank of America Merrill Lynch	24/02/2052	8,400,000	(660,623)	(0.06)
Fixed 1.95%	6 Months Euribor	EUR	Bank of America Merrill Lynch	18/11/2028	47,000,000	(326,277)	(0.03)
Fixed 2.02%	6 Months Euribor	EUR	Bank of America Merrill Lynch	18/12/2028	40,000,000	(312,454)	(0.03)
Fixed 2.30%	6 Months Euribor	EUR	Bank of America Merrill Lynch	18/06/2036	34,000,000	(345,472)	(0.03)
Fixed 2.66%	12 Months AUCPI	AUD	Citigroup**	15/12/2029	16,000,000	(249,955)	(0.02)
Fixed 2.81%	12 Months SOFR	USD	Bank of America Merrill Lynch	28/02/2030	100,000	(1,890)	-
Fixed 2.92%	12 Months US CPI	USD	Bank of America Merrill Lynch	02/02/2041	9,000,000	(39,793)	-
Fixed 3.01%	12 Months SOFR	USD	Bank of America Merrill Lynch	15/12/2029	100,000	(1,572)	-
Fixed 3.10%	12 Months SOFR	USD	Bank of America Merrill Lynch	16/06/2029	200,000	(2,899)	-
Fixed 3.18%	12 Months SOFR	USD	Bank of America Merrill Lynch	28/02/2030	33,800,000	(436,870)	(0.04)
Fixed 3.39%	12 Months SOFR	USD	Bank of America Merrill Lynch	19/03/2027	12,000,000	(137,026)	(0.01)
Fixed 3.39%	12 Months SOFR	USD	Bank of America Merrill Lynch	23/02/2035	200,000	(1,889)	-
Fixed 3.43%	12 Months SOFR	USD	Bank of America Merrill Lynch	24/02/2035	300,000	(2,702)	-
Fixed 3.48%	12 Months UK RPI	GBP	JP Morgan Chase Bank	15/07/2044	5,000,000	(570,797)	(0.05)
Fixed 3.50%	12 Months SONIA	GBP	Bank of America Merrill Lynch	21/03/2031	88,000,000	(674,491)	(0.06)
Fixed 3.58%	12 Months SOFR	USD	Bank of America Merrill Lynch	20/12/2031	37,300,000	(374,735)	(0.03)
Fixed 3.60%	12 Months SOFR	USD	Bank of America Merrill Lynch	17/12/2026	600,000	(1,932)	-
Fixed 3.69%	12 Months SONIA	GBP	Bank of America Merrill Lynch	07/09/2032	4,000,000	(107,023)	(0.01)
Fixed 3.72%	12 Months SOFR	USD	Bank of America Merrill Lynch	29/03/2038	68,660,000	(944,304)	(0.08)
Fixed 3.73%	12 Months SONIA	GBP	Bank of America Merrill Lynch	16/06/2028	103,000,000	(163,726)	(0.01)
Fixed 3.80%	12 Months SOFR	USD	Bank of America Merrill Lynch	18/12/2044	100,000,000	(3,449,220)	(0.30)
Fixed 3.81%	12 Months SOFR	USD	Bank of America Merrill Lynch	20/12/2036	159,100,000	(730,244)	(0.06)
Fixed 3.81%	12 Months SONIA	GBP	Bank of America Merrill Lynch	18/12/2044	9,000,000	(648,120)	(0.06)
Fixed 3.91%	6 Months BBSW	AUD	Bank of America Merrill Lynch	14/10/2031	20,000,000	(145,663)	(0.01)
Fixed 3.99%	12 Months SONIA	GBP	Bank of America Merrill Lynch	17/06/2052	9,900,000	(488,150)	(0.04)
Fixed 4.05%	12 Months SONIA	GBP	Bank of America Merrill Lynch	11/07/2038	22,400,000	(243,276)	(0.02)
Fixed 4.06%	12 Months SONIA	GBP	Bank of America Merrill Lynch	26/07/2054	20,600,000	(716,016)	(0.06)
Fixed 4.15%	12 Months SONIA	GBP	Bank of America Merrill Lynch	03/02/2038	8,000,000	(5,864)	-
Fixed 4.16%	12 Months SONIA	GBP	Bank of America Merrill Lynch	24/07/2043	15,000,000	(192,983)	(0.02)

Financial liabilities held for trading (30 Jun 2024: (7.99%)) (continued)

Financial derivative instruments (30 Jun 2024: (7.99%)) (continued)

Interest rate swaps (30 Jun 2024: (1.42%)) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
Fixed 4.24%	12 Months SONIA	GBP	Bank of America Merrill Lynch	15/03/2039	57,000,000	(546,014)	(0.05)
Fixed 4.26%	6 Months BBSW	AUD	Bank of America Merrill Lynch	03/04/2044	12,282,363	(253,919)	(0.02)
Fixed 4.47%	6 Months BBSW	AUD	Bank of America Merrill Lynch	19/06/2036	45,000,000	(326,415)	(0.03)
Fixed 4.50%	6 Months BBSW	AUD	Bank of America Merrill Lynch	19/06/2036	94,000,000	(638,526)	(0.06)
Fixed 4.62%	6 Months BBSW	AUD	Bank of America Merrill Lynch	01/03/2034	31,500,000	(49,640)	-
Fixed 4.65%	6 Months BBSW	AUD	Bank of America Merrill Lynch	29/09/2033	34,000,000	(33,301)	-

Interest rate swaps at negative fair value

(21,763,735) (1.86)

Options written (30 Jun 2024: (1.45%))

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value €	% of Net assets
Call at 119.25 EUR	119.25	EUR	Bank of New York Mellon	24/01/2025	(1,000)	(65)	-
Call at 136.50 EUR	136.50	EUR	Bank of New York Mellon	24/01/2025	(1,000)	(90)	-
Call at 138.00 EUR	138.00	EUR	Bank of New York Mellon	24/01/2025	(1,000)	(30)	-
Call at 138.50 EUR	138.50	EUR	Bank of New York Mellon	10/01/2025	(1,000)	(10)	-
Call at 30.13 GBP	30.13	GBP	Goldman Sachs	16/01/2025	(27,600,000)	(8,559)	-
Call at 40.08 GBP	40.08	GBP	UBS Bank	16/01/2025	(60,000,000)	(6,727)	-
Call at 45.54 EUR	45.54	EUR	Morgan Stanley	09/01/2025	(23,600,000)	(234,230)	(0.02)
Call at 47.84 GBP	47.84	GBP	UBS Bank	16/01/2025	(30,000,000)	(2,738)	-
Call at 47.92 GBP	47.92	GBP	Goldman Sachs	14/01/2025	(21,300,000)	(12,759)	-
Call at 52.40 AUD	52.40	AUD	Westpac	11/02/2025	(65,000,000)	(593,708)	(0.05)
Call at 59.64 EUR	59.64	EUR	BNP Paribas	15/01/2025	(20,000,000)	(21,975)	-
Call at 65.72 EUR	65.72	EUR	Morgan Stanley	10/02/2025	(44,400,000)	(327,932)	(0.03)
Call at 75.63 AUD	75.63	AUD	Westpac	13/01/2025	(37,900,000)	(340,375)	(0.03)
Call at 96.75 USD	96.75	USD	Macquarie Bank	12/12/2025	(1,000,000)	(173,829)	(0.02)
Put at 100.99 GBP	100.99	GBP	Goldman Sachs	03/02/2025	(40,800,000)	(601,916)	(0.05)
Put at 101.99 AUD	101.99	AUD	Royal Bank of Canada	17/03/2025	(50,000,000)	(46,641)	-
Put at 116.06 EUR	116.06	EUR	Morgan Stanley	09/01/2025	(20,400,000)	(132,134)	(0.01)
Put at 117.50 EUR	117.50	EUR	Bank of New York Mellon	24/01/2025	(1,000)	(275)	-
Put at 133.50 EUR	133.50	EUR	Bank of New York Mellon	24/01/2025	(1,000)	(840)	-
Put at 134.50 EUR	134.50	EUR	Bank of New York Mellon	24/01/2025	(1,000)	(1,450)	-
Put at 135.50 EUR	135.50	EUR	Bank of New York Mellon	10/01/2025	(1,000)	(2,110)	-
Put at 77.40 AUD	77.40	AUD	HSBC Bank	04/03/2025	(69,000,000)	(1,424,433)	(0.12)
Put at 84.10 GBP	84.10	GBP	UBS Bank	16/01/2025	(30,000,000)	(1,923,771)	(0.17)
Put at 92.13 AUD	92.13	AUD	Australia & New Zealand Banking Group	03/03/2025	(76,500,000)	(60,263)	(0.01)
Put at 96.01 AUD	96.01	AUD	Australia & New Zealand Banking Group	15/01/2025	(69,000,000)	(217,309)	(0.02)
Put at 96.22 AUD	96.22	AUD	Australia & New Zealand Banking Group	03/02/2025	(29,700,000)	(196,343)	(0.02)
Put at 97.22 AUD	97.22	AUD	Australia & New Zealand Banking Group	12/02/2025	(50,000,000)	(20,323)	-
Put at 97.24 AUD	97.24	AUD	Royal Bank of Canada	12/02/2025	(50,000,000)	(21,185)	-
Put at 97.60 GBP	97.60	GBP	Goldman Sachs	22/01/2025	(17,600,000)	(130,188)	(0.01)
Put at 98.01 AUD	98.01	AUD	Westpac	20/01/2025	(40,000,000)	(14,824)	-
Put at 99.60 EUR	99.60	EUR	Morgan Stanley	10/02/2025	(20,000,000)	(420,973)	(0.04)
Put at 99.66 AUD	99.66	AUD	HSBC Bank	03/02/2025	(72,200,000)	(1,319,070)	(0.11)

Options written at negative fair value

(8,257,075) (0.71)

Swaptions (30 Jun 2024: (0.01%))

Call at 2.05 EUR	2.05	EUR	Citigroup**	19/02/2025	(100,000)	(140)	-
Call at 2.83 USD	2.83	USD	Citigroup**	30/10/2025	(26,300,000)	(23,012)	-
Call at 3.24 GBP	3.24	GBP	Goldman Sachs	06/03/2025	(600,000)	(172)	-
Call at 3.25 GBP	3.25	GBP	Goldman Sachs	11/03/2025	(700,000)	(272)	-
Call at 3.25 GBP	3.25	GBP	Goldman Sachs	12/03/2025	(1,000,000)	(399)	-
Call at 3.25 GBP	3.25	GBP	Goldman Sachs	13/03/2025	(1,000,000)	(429)	-

Financial liabilities held for trading (30 Jun 2024: (7.99%)) (continued)

Financial derivative instruments (30 Jun 2024: (7.99%)) (continued)

Swaptions (30 Jun 2024: (0.01%)) (continued)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value €	% of Net assets
Call at 3.25 GBP	3.25	GBP	Goldman Sachs	18/03/2025	(2,100,000)	(1,130)	-
Call at 3.26 GBP	3.26	GBP	Goldman Sachs	10/03/2025	(900,000)	(341)	-
Call at 3.29 USD	3.29	USD	Citigroup**	30/10/2025	(26,300,000)	(41,443)	(0.01)
Call at 3.49 USD	3.49	USD	BNP Paribas	06/01/2025	(400,000)	-	-
Call at 3.50 USD	3.50	USD	Goldman Sachs	06/01/2025	(600,000)	0	-
Call at 3.50 USD	3.50	USD	JP Morgan Chase Bank	06/01/2025	(100,000)	-	-
Call at 3.53 USD	3.53	USD	JP Morgan Chase Bank	02/01/2025	(500,000)	-	-
Call at 3.62 USD	3.62	USD	JP Morgan Chase Bank	13/01/2025	(700,000)	(63)	-
Call at 3.69 USD	3.69	USD	Goldman Sachs	17/01/2025	(200,000)	(88)	-
Call at 3.72 USD	3.72	USD	Goldman Sachs	13/01/2025	(300,000)	(97)	-
Call at 3.82 USD	3.82	USD	Goldman Sachs	21/01/2025	(700,000)	(1,408)	-
Call at 3.89 USD	3.89	USD	Goldman Sachs	27/01/2025	(400,000)	(1,619)	-
Call at 3.91 USD	3.91	USD	Goldman Sachs	24/01/2025	(1,000,000)	(4,140)	-
Put at 3.84 USD	3.84	USD	BNP Paribas	06/01/2025	(400,000)	(6,123)	-
Put at 3.85 USD	3.85	USD	JP Morgan Chase Bank	06/01/2025	(100,000)	(1,457)	-
Put at 3.90 USD	3.90	USD	Goldman Sachs	06/01/2025	(600,000)	(6,681)	-
Put at 3.93 USD	3.93	USD	JP Morgan Chase Bank	02/01/2025	(500,000)	(3,959)	-
Put at 3.97 USD	3.97	USD	JP Morgan Chase Bank	13/01/2025	(700,000)	(5,938)	-
Put at 4.07 USD	4.07	USD	Goldman Sachs	13/01/2025	(300,000)	(1,310)	-
Put at 4.09 USD	4.09	USD	Goldman Sachs	17/01/2025	(200,000)	(916)	-
Put at 4.22 USD	4.22	USD	Goldman Sachs	21/01/2025	(700,000)	(1,605)	-
Put at 4.29 USD	4.29	USD	Goldman Sachs	27/01/2025	(400,000)	(837)	-
Put at 4.31 USD	4.31	USD	Goldman Sachs	24/01/2025	(1,000,000)	(1,527)	-
Unrealised loss on swaptions						(105,106)	(0.01)
Total financial derivative instruments at negative fair value						(151,279,950)	(12.93)
Total financial liabilities held for trading						(151,279,950)	(12.93)
Total investments at fair value through profit or loss/held for trading						1,294,626,839	110.67

Financial derivative instruments settled to market (30 Jun 2024: 0.55%)

Credit default swaps (30 Jun 2024: 0.00%)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
AT&T	Sold	1.00%	USD	Morgan Stanley	20/12/2025	700,000	4,419	-
AT&T	Sold	1.00%	USD	Morgan Stanley	20/06/2026	1,100,000	9,709	-
CDX.NA.IG.43	Sold	1.00%	USD	Morgan Stanley	20/12/2029	900,000	19,538	-
Credit default swaps at positive fair value							33,666	-

Interest rate swaps (30 Jun 2024: 0.38%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
12 Months SOFR	Fixed 1.75%	USD	Morgan Stanley	21/12/2052	4,000,000	1,411,419	0.12
12 Months SOFR	Fixed 2.00%	USD	Morgan Stanley	03/07/2053	1,600,000	503,198	0.04
12 Months SOFR	Fixed 1.84%	USD	Morgan Stanley	19/09/2053	3,500,000	1,192,923	0.10
12 Months SOFR	Fixed 3.95%	USD	Morgan Stanley	19/12/2033	12,620,000	66,280	0.01
12 Months SOFR	Fixed 3.84%	USD	Morgan Stanley	26/12/2033	400,000	5,236	-
12 Months SOFR	Fixed 3.75%	USD	Morgan Stanley	20/06/2034	9,900,000	208,732	0.02
12 Months SOFR	Fixed 3.68%	USD	Morgan Stanley	03/01/2034	500,000	12,297	-
12 Months SOFR	Fixed 3.65%	USD	Morgan Stanley	08/01/2034	500,000	13,654	-
12 Months SOFR	Fixed 3.67%	USD	Morgan Stanley	08/01/2034	700,000	17,969	-
12 Months SOFR	Fixed 3.59%	USD	Morgan Stanley	09/01/2034	400,000	12,480	-
12 Months SOFR	Fixed 3.59%	USD	Morgan Stanley	31/10/2030	2,300,000	48,300	0.01
12 Months SOFR	Fixed 3.60%	USD	Morgan Stanley	31/10/2030	1,400,000	28,786	-

Financial derivative instruments settled to market (30 Jun 2024: 0.55%) (continued)

Interest rate swaps (30 Jun 2024: 0.38%) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
12 Months SOFR	Fixed 3.55%	USD	Morgan Stanley	31/10/2030	100,000	2,316	-
12 Months SOFR	Fixed 3.60%	USD	Morgan Stanley	17/01/2034	1,600,000	49,365	0.01
12 Months SOFR	Fixed 3.62%	USD	Morgan Stanley	31/10/2030	200,000	3,855	-
12 Months SOFR	Fixed 3.58%	USD	Morgan Stanley	31/10/2030	1,100,000	23,495	-
12 Months SOFR	Fixed 3.69%	USD	Morgan Stanley	31/10/2030	600,000	9,577	-
12 Months SOFR	Fixed 3.66%	USD	Morgan Stanley	31/10/2030	100,000	1,725	-
12 Months SOFR	Fixed 3.75%	USD	Morgan Stanley	18/12/2029	14,100,000	156,370	0.02
12 Months SOFR	Fixed 3.75%	USD	Morgan Stanley	18/12/2034	22,200,000	491,201	0.04
12 Months SOFR	Fixed 3.99%	USD	Morgan Stanley	02/07/2034	600,000	1,596	-
12 Months SOFR	Fixed 3.75%	USD	Morgan Stanley	18/12/2031	7,100,000	108,886	0.01
12 Months SOFR	Fixed 3.80%	USD	Morgan Stanley	14/07/2044	330,000	5,706	-
12 Months SOFR	Fixed 3.53%	USD	Morgan Stanley	20/08/2034	300,000	11,464	-
12 Months SOFR	Fixed 3.56%	USD	Morgan Stanley	21/08/2034	600,000	21,729	-
12 Months SOFR	Fixed 3.61%	USD	Morgan Stanley	22/08/2034	500,000	16,001	-
12 Months SOFR	Fixed 3.61%	USD	Morgan Stanley	28/08/2034	1,000,000	32,391	-
12 Months SOFR	Fixed 3.57%	USD	Morgan Stanley	28/08/2034	300,000	10,723	-
12 Months SOFR	Fixed 3.60%	USD	Morgan Stanley	28/08/2034	800,000	26,504	-
12 Months SOFR	Fixed 3.64%	USD	Morgan Stanley	28/08/2034	800,000	23,798	-
12 Months SOFR	Fixed 3.56%	USD	Morgan Stanley	28/08/2034	300,000	10,954	-
12 Months SOFR	Fixed 3.51%	USD	Morgan Stanley	04/09/2034	200,000	7,950	-
12 Months SOFR	Fixed 3.41%	USD	Morgan Stanley	05/09/2034	200,000	9,551	-
12 Months SOFR	Fixed 3.23%	USD	Morgan Stanley	10/09/2034	600,000	36,936	-
12 Months SOFR	Fixed 3.28%	USD	Morgan Stanley	16/09/2034	1,000,000	58,153	0.01
12 Months SOFR	Fixed 3.24%	USD	Morgan Stanley	16/09/2034	100,000	6,105	-
12 Months SOFR	Fixed 3.23%	USD	Morgan Stanley	18/09/2034	800,000	49,393	0.01
12 Months SOFR	Fixed 3.25%	USD	Morgan Stanley	18/09/2034	300,000	18,128	-
3 Months SOFR	Fixed 2.06%	USD	Morgan Stanley	27/10/2053	5,280,000	1,850,797	0.16
Fixed 2.50%	6 Months Euribor	EUR	Morgan Stanley	19/03/2035	5,376,000	70,294	0.01
Fixed 2.75%	6 Months Euribor	EUR	Morgan Stanley	05/03/2034	780,000	25,522	-
Fixed 4.50%	6 Months BBSW	AUD	Morgan Stanley	18/09/2034	18,320,000	154,751	0.01
Less than 1 month BRCDI	Fixed 11.69%	BRL	Morgan Stanley	04/01/2027	80,900,000	693,804	0.06

Interest rate swaps at positive fair value

7,510,314 **0.64**

Futures contracts (30 Jun 2024: 0.17%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised gain €	% of Net assets
10 Year Australian Treasury Note Futures	(2,979)	AUD	Macquarie Bank	17/03/2025	(170,293,078)	3,153,125	0.27
10 Year US Treasury Notes Futures	(84)	USD	Goldman Sachs	20/03/2025	(8,821,825)	156,929	0.01
10 Year US Treasury Notes Futures	(1,015)	USD	UBS Bank	20/03/2025	(106,597,050)	1,037,932	0.09
10 Year US Ultra Futures	(718)	USD	Macquarie Bank	20/03/2025	(77,182,397)	1,150,542	0.10
10 Year US Ultra Futures	(111)	USD	Goldman Sachs	20/03/2025	(11,932,097)	167,716	0.01
2 Year Canada Bond Futures	541	CAD	UBS Bank	20/03/2025	38,175,897	258,041	0.02
2 Year US Treasury Notes Futures	477	USD	UBS Bank	31/03/2025	94,713,344	39,859	-
2 Year US Treasury Notes Futures	219	USD	Macquarie Bank	31/03/2025	43,484,743	13,234	-
20 Year Australian Treasury Note Futures	365	AUD	Macquarie Bank	17/03/2025	13,506,956	291,630	0.03
3 Month SOFR Futures	31	USD	Bank of New York Mellon	18/03/2025	7,159,301	9,917	-
3 Month SOFR Futures	(209)	USD	Macquarie Bank	17/03/2026	(48,468,117)	213,553	0.02
3 Year Australian Treasury Note Futures	(908)	AUD	UBS Bank	17/03/2025	(52,222,982)	221,151	0.02
5 Year Australian Treasury Note Futures	543	AUD	Macquarie Bank	17/03/2025	31,176,692	20,747	-
5 Year US Treasury Notes Futures	(438)	USD	Goldman Sachs	31/03/2025	(44,965,187)	303,212	0.03
5 Year US Treasury Notes Futures	(797)	USD	UBS Bank	31/03/2025	(81,820,214)	444,945	0.04
Euro Bund Futures	(30)	EUR	Goldman Sachs	06/03/2025	(4,003,200)	99,600	0.01

Financial derivative instruments settled to market (30 Jun 2024: 0.55%) (continued)

Futures contracts (30 Jun 2024: 0.17%) (continued)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised gain €	% of Net assets
Euro Bund Futures	(199)	EUR	Macquarie Bank	06/03/2025	(26,554,560)	381,733	0.03
Euro Bund Futures	(622)	EUR	UBS Bank	06/03/2025	(82,999,680)	2,100,420	0.18
Euro OAT Futures	(479)	EUR	UBS Bank	06/03/2025	(59,108,600)	1,337,140	0.11
Euro Schatz Futures	(271)	EUR	Macquarie Bank	06/03/2025	(28,992,935)	59,883	0.01
Euro Schatz Futures	(54)	EUR	Goldman Sachs	06/03/2025	(5,777,190)	17,740	-
Euro-Bobl Futures	(77)	EUR	Goldman Sachs	06/03/2025	(9,075,220)	109,630	0.01
Euro-Bobl Futures	(228)	EUR	Macquarie Bank	06/03/2025	(26,872,080)	195,464	0.02
Euro-Buxl Futures	(1)	EUR	Goldman Sachs	06/03/2025	(132,680)	8,120	-
Euro-Buxl Futures	20	EUR	Macquarie Bank	06/03/2025	2,653,600	33,980	-
Euro-Buxl Futures	(29)	EUR	UBS Bank	06/03/2025	(3,847,720)	248,240	0.02
Long Gilt Future	(335)	GBP	Macquarie Bank	27/03/2025	(37,441,797)	596,337	0.05
US Long Bond Futures	(9)	USD	Goldman Sachs	20/03/2025	(989,468)	21,321	-
US Long Bond Futures	(100)	USD	Bank of New York Mellon	20/03/2025	(10,994,084)	293,865	0.03
US Ultra Bond Futures	(323)	USD	Macquarie Bank	20/03/2025	(37,090,021)	1,234,076	0.11
US Ultra Bond Futures	(20)	USD	Goldman Sachs	20/03/2025	(2,296,596)	65,488	0.01
US Ultra Bond Futures	(14)	USD	Bank of New York Mellon	20/03/2025	(1,607,617)	45,736	-

Unrealised gain on futures contracts settled to market **14,331,306** **1.23**

Total financial derivative instruments settled to market at positive fair value **21,875,286** **1.87**

Variation margin received on financial derivative instruments settled to market (21,875,286) (1.87)

Total financial derivative instruments settled to market **-** **-**

Financial derivative instruments settled to market (30 Jun 2024: (0.69%))

Credit default swaps (30 Jun 2024: (0.05%))

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
CDX.NA.HY.41	(Bought)	(5.00%)	USD	Morgan Stanley	20/12/2028	3,861,000	(298,669)	(0.02)

Credit default swaps at negative fair value **(298,669)** **(0.02)**

Interest rate swaps (30 Jun 2024: (0.11%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
12 Months SOFR	Fixed 4.08%	USD	Morgan Stanley	05/06/2034	800,000	(3,111)	-
12 Months SOFR	Fixed 4.06%	USD	Morgan Stanley	02/07/2034	400,000	(939)	-
6 Months CORRA	Fixed 3.75%	CAD	Morgan Stanley	20/12/2033	400,000	(18,570)	-
6 Months Euribor	Fixed 2.82%	EUR	Morgan Stanley	26/06/2029	100,000	(2,459)	-
6 Months Euribor	Fixed 2.25%	EUR	Morgan Stanley	19/03/2055	3,150,000	(69,885)	(0.01)
6 Months Euribor	Fixed 2.50%	EUR	Morgan Stanley	19/03/2030	11,900,000	(156,318)	(0.01)
6 Months Euribor	Fixed 2.50%	EUR	Morgan Stanley	19/03/2027	11,940,000	(90,735)	(0.01)
6 Months Euribor	Fixed 2.30%	EUR	Morgan Stanley	25/09/2029	400,000	(755)	-
6 Months Euribor	Fixed 2.36%	EUR	Morgan Stanley	07/10/2029	200,000	(942)	-
Fixed 11.50%	Less than 1 month BRCDI	BRL	Morgan Stanley	04/01/2027	10,500,000	(95,523)	(0.01)
Fixed 11.57%	Less than 1 month BRCDI	BRL	Morgan Stanley	04/01/2027	104,900,000	(933,683)	(0.08)
Fixed 4.00%	12 Months SONIA	GBP	Morgan Stanley	18/09/2029	29,900,000	(96,348)	(0.01)
Fixed 4.02%	12 Months SOFR	USD	Morgan Stanley	30/12/2034	2,500,000	(3,029)	-

Interest rate swaps at negative fair value **(1,472,297)** **(0.13)**

Financial derivative instruments settled to market (30 Jun 2024: (0.69%)) (continued)

Futures contracts (30 Jun 2024: (0.53%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised loss €	% of Net assets
10 Year Australian Treasury Note Futures	328	AUD	UBS Bank	17/03/2025	18,749,960	(195,876)	(0.02)
10 Year Japan Bond Futures	24	JPY	UBS Bank	13/03/2025	20,926,728	(70,911)	(0.01)
10 Year US Treasury Notes Futures	126	USD	Bank of New York Mellon	20/03/2025	13,232,737	(112,174)	(0.01)
10 Year US Treasury Notes Futures	1,211	USD	Macquarie Bank	20/03/2025	127,181,308	(1,234,021)	(0.11)
10 Year US Ultra Futures	421	USD	UBS Bank	20/03/2025	45,255,973	(658,731)	(0.06)
2 Year US Treasury Notes Futures	1,534	USD	Goldman Sachs	31/03/2025	304,591,761	(131,995)	(0.01)
3 Month Euribor Futures	(1)	EUR	Macquarie Bank	15/09/2025	(245,163)	(2,602)	-
3 Month SOFR Futures	(8)	USD	Macquarie Bank	18/03/2025	(1,847,561)	(3,042)	-
3 Month SOFR Futures	31	USD	Bank of New York Mellon	16/09/2025	7,181,567	(26,569)	-
3 Month SOFR Futures	31	USD	Bank of New York Mellon	17/03/2026	7,189,051	(43,035)	-
3 Month SOFR Futures	31	USD	Bank of New York Mellon	16/12/2025	7,186,431	(36,673)	-
3 Month SOFR Futures	31	USD	Bank of New York Mellon	16/06/2026	7,189,799	(47,899)	-
3 Month SOFR Futures	31	USD	Bank of New York Mellon	17/06/2025	7,171,837	(12,349)	-
3 Month SOFR Futures	80	USD	Macquarie Bank	16/03/2027	18,548,526	(71,776)	(0.01)
3 Month SOFR Futures	31	USD	Bank of New York Mellon	15/09/2026	7,189,425	(51,267)	-
3 Year Australian Treasury Note Futures	(832)	AUD	Macquarie Bank	17/03/2025	(47,851,895)	(101,345)	(0.01)
5 Year US Treasury Notes Futures	1	USD	Bank of New York Mellon	31/03/2025	102,660	(566)	-
5 Year US Treasury Notes Futures	261	USD	Macquarie Bank	31/03/2025	26,794,324	(116,205)	(0.01)
Euro BTP Futures	235	EUR	UBS Bank	06/03/2025	28,195,300	(508,780)	(0.04)
Euro OAT Futures	711	EUR	Macquarie Bank	06/03/2025	87,737,400	(1,536,571)	(0.13)
Long Gilt Future	372	GBP	UBS Bank	27/03/2025	41,577,160	(692,591)	(0.06)
US Ultra Bond Futures	60	USD	UBS Bank	20/03/2025	6,889,787	(414,524)	(0.04)

Unrealised loss on futures contracts settled to market **(6,069,502)** **(0.52)**

Total financial derivative instruments settled to market at negative fair value **(7,840,468)** **(0.67)**

Variation margin paid on financial derivative instruments settled to market 7,840,468 0.67

Total financial derivative instruments settled to market **-** **-**

Reverse repurchase agreements (30 Jun 2024: 1.21%)

Par Value/ Shares	Currency	Description	Carrying value €	% of Net assets
16,341,000	EUR	Reverse repurchase agreement with BNP Paribas, 2.75%, dated 31/12/2024 (collateral: European Investment Bank, 3.00% due 15/07/2033), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 02/01/2025	16,600,000	1.42
Total reverse repurchase agreements			16,600,000	1.42

Repurchase agreements (30 Jun 2024: (7.99%))

76,300,000	AUD	Repurchase agreement with Westpac, 4.46%, dated 27/11/2024 (collateral: New South Wales Treasury Corp., 2.00% due 03/08/2033), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 16/01/2025	(40,431,253)	(3.46)
Total repurchase agreements			(40,431,253)	(3.46)

	Fair value €	% of Net assets
Cash (30 Jun 2024: 3.40%)	55,552,077	4.75
Net current liabilities (30 Jun 2024: (6.45%))	(156,554,698)	(13.38)
Net assets attributable to holders of redeemable participating shares	1,169,792,965	100.00

*These are zero coupon bonds and money market instruments.

**Citigroup also incorporates positions held with Citibank.

All options purchased and written are covered.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Asset backed securities

Bermuda

0.15%

Corporate bonds

Singapore

0.49%

Government bonds

Greece

0.25%

Indonesia

1.92%

Norway

0.23%

Panama

0.09%

Sweden

0.30%

Vietnam

0.02%

Money market instruments

France

0.73%

Loans

United Kingdom

0.11%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	38.71
Transferable securities dealt in on another regulated market;	15.19
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	6.09
Loans;	0.10
Money market instruments;	5.84
UCITS and AIFs;	1.45
Financial derivative instruments dealt in on a regulated market;	4.00
Over the Counter financial derivative instruments;	5.72
Other current assets	22.90
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The following security has been pledged by the Sub-Fund and is held by the counterparty as collateral in respect of repurchase agreements.

Security	Counterparty	Par value	Market value €
New South Wales Treasury Corp. 2.00% due 08/03/2033	Westpac	76,300,000	<u><u>36,926,572</u></u>

The following security has been received by the Sub-Fund as collateral in respect of reverse repurchase agreements.

Security	Counterparty	Par value	Market value €
European Investment Bank 3.00% due 15/07/2033	BNP Paribas	16,341,000	<u><u>16,717,392</u></u>

The following securities have been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value €
Bundesrepublik Deutschland Bundesanleihe 1.25% due 15/08/2048	JP Morgan Chase Bank	83,801	<u><u>66,816</u></u>
U.S. Treasury Notes 1.38% due 31/01/2025	State Street Bank and Trust	133,000	<u><u>132,688</u></u>
U.S. Treasury Notes 0.38% due 30/04/2025	State Street Bank and Trust	1,373,000	<u><u>1,355,678</u></u>
U.S. Treasury Notes 0.25% due 30/09/2025	State Street Bank and Trust	1,138,000	<u><u>1,104,998</u></u>
U.S. Treasury Notes 0.25% due 31/10/2025	State Street Bank and Trust	978,000	<u><u>946,551</u></u>
U.S. Treasury Notes 0.38% due 30/11/2025	State Street Bank and Trust	2,010,100	<u><u>1,941,223</u></u>
U.S. Treasury Notes 0.63% due 31/07/2026	State Street Bank and Trust	549,600	<u><u>519,458</u></u>

The nominal for the bonds are factored and the nominal for the repurchase agreements, reverse repurchase agreements and collateral are not factored.

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%)

Transferable securities (30 Jun 2024: 92.40%)

Equities (30 Jun 2024: 92.40%)

	Shares	Fair value US\$	% of Net assets
Bermuda (30 Jun 2024: 0.41%)			
Alibaba Health Information Technology Ltd.	2,698,000	1,153,118	0.03
Beijing Enterprises Water Group Ltd.	1,888,000	610,055	0.02
China Gas Holdings Ltd.	1,353,600	1,179,703	0.04
China Resources Gas Group Ltd.	414,900	1,642,412	0.05
China Ruyi Holdings Ltd.	2,060,000	649,721	0.02
Credicorp Ltd.	29,400	5,389,608	0.16
Kunlun Energy Co. Ltd.	1,826,000	1,974,575	0.06
Orient Overseas International Ltd.	46,500	689,004	0.02
		13,288,196	0.40
Cayman Islands (30 Jun 2024: 13.72%)			
AAC Technologies Holdings, Inc.	283,500	1,368,604	0.04
Airtac International Group	65,065	1,675,025	0.05
Akeso, Inc.	267,000	2,086,381	0.06
Alchip Technologies Ltd.	35,664	3,568,086	0.11
Alibaba Group Holding Ltd. (Hong Kong listing)	7,041,600	74,695,105	2.23
ANTA Sports Products Ltd.	556,200	5,574,208	0.17
Autohome, Inc.	24,700	640,965	0.02
Baidu, Inc. (Hong Kong listing)	977,700	10,408,897	0.31
BeiGene Ltd.	304,200	4,276,371	0.13
Bilibili, Inc.	108,640	1,985,965	0.06
Bosideng International Holdings Ltd.	1,660,000	829,151	0.02
C&D International Investment Group Ltd.	233,192	392,058	0.01
Chailease Holding Co. Ltd.	628,085	2,164,852	0.06
China Feihe Ltd.	1,584,000	1,111,336	0.03
China Hongqiao Group Ltd.	1,232,121	1,865,324	0.06
China Literature Ltd.	163,200	529,437	0.02
China Mengniu Dairy Co. Ltd.	1,366,000	3,087,940	0.09
China Resources Land Ltd.	1,392,500	4,042,363	0.12
China Resources Microelectronics Ltd.	44,548	286,347	0.01
China Resources Mixc Lifestyle Services Ltd.	265,600	988,142	0.03
China State Construction International Holdings Ltd.	794,000	1,253,154	0.04
Chow Tai Fook Jewellery Group Ltd.	662,200	573,717	0.02
ENN Energy Holdings Ltd.	323,700	2,327,338	0.07
GalaxyCore, Inc.	82,805	151,590	-
GCL Technology Holdings Ltd.	8,659,674	1,203,979	0.04
Geely Automobile Holdings Ltd.	2,547,000	4,859,267	0.14
Genscript Biotech Corp.	376,000	476,296	0.01
Giant Biogene Holding Co. Ltd.	140,000	899,336	0.03
H World Group Ltd. - ADR	86,700	2,863,701	0.09
Haidilao International Holding Ltd.	754,010	1,543,362	0.05
Haitian International Holdings Ltd.	252,000	684,505	0.02
Hansoh Pharmaceutical Group Co. Ltd.	431,809	960,570	0.03
Hengan International Group Co. Ltd.	250,500	723,965	0.02
Innovent Biologics, Inc.	527,230	2,484,133	0.07
JD Health International, Inc.	459,050	1,660,580	0.05
JD Logistics, Inc.	795,700	1,311,152	0.04
JD.com, Inc.	1,070,138	18,735,801	0.56
Kanzhun Ltd.	105,700	1,458,660	0.04
KE Holdings, Inc.	282,492	5,203,503	0.15
Kingdee International Software Group Co. Ltd.	1,305,000	1,433,023	0.04
Kingsoft Corp. Ltd.	396,600	1,718,032	0.05

	Shares	Fair value US\$	% of Net assets
Cayman Islands (30 Jun 2024: 13.72%) (continued)			
Kuaishou Technology	1,177,893	6,270,107	0.19
Legend Biotech Corp.	29,200	950,168	0.03
Li Auto, Inc.	542,358	6,559,586	0.20
Li Ning Co. Ltd.	1,077,500	2,283,183	0.07
Longfor Group Holdings Ltd.	1,000,500	1,287,985	0.04
Meituan	2,142,624	41,843,223	1.25
MINISO Group Holding Ltd.	132,600	803,150	0.02
NetEase, Inc.	834,200	14,862,773	0.44
New Oriental Education & Technology Group, Inc.	644,600	4,061,969	0.12
NIO, Inc.	612,327	2,743,192	0.08
PDD Holdings, Inc.	300,560	29,151,314	0.87
Pop Mart International Group Ltd.	218,400	2,520,557	0.07
Qifu Technology, Inc.	48,400	1,857,592	0.06
Shenzhen International Group Holdings Ltd.	338,000	2,697,752	0.08
Silergy Corp.	131,000	1,612,302	0.05
Sino Biopharmaceutical Ltd.	4,724,500	1,946,253	0.06
Sunny Optical Technology Group Co. Ltd.	321,600	2,850,451	0.08
TAL Education Group	168,500	1,688,370	0.05
Tencent Holdings Ltd.	2,807,900	150,734,016	4.50
Tencent Music Entertainment Group	315,970	3,586,259	0.11
Tingyi Cayman Islands Holding Corp.	776,000	1,010,964	0.03
Tongcheng Travel Holdings Ltd.	503,915	1,180,653	0.03
Trip.com Group Ltd.	267,950	18,626,922	0.56
Vipshop Holdings Ltd.	159,600	2,149,812	0.06
Want Want China Holdings Ltd.	2,024,000	1,188,144	0.04
Wuxi Biologics Cayman, Inc.	1,533,000	3,465,455	0.10
Xiaomi Corp.	6,634,784	29,467,240	0.88
Xinyi Solar Holdings Ltd.	1,777,159	718,372	0.02
XPeng, Inc.	541,100	3,249,547	0.10
Yadea Group Holdings Ltd.	608,000	1,012,818	0.03
Zhen Ding Technology Holding Ltd.	241,000	882,124	0.03
Zhongsheng Group Holdings Ltd.	368,500	662,242	0.02
ZTO Express Cayman, Inc.	180,020	3,506,334	0.10
		521,533,050	15.56
Chile (30 Jun 2024: 0.44%)			
Banco de Chile	19,456,459	2,211,662	0.07
Banco de Credito e Inversiones SA	34,280	951,337	0.03
Banco Santander Chile	26,939,409	1,281,250	0.04
Cencosud SA	603,767	1,335,600	0.04
Empresas CMPC SA	545,779	856,596	0.02
Empresas Copec SA	152,933	934,798	0.03
Enel Americas SA	8,497,391	745,479	0.02
Enel Chile SA	12,330,594	712,912	0.02
Falabella SA	414,186	1,463,878	0.04
Latam Airlines Group SA	74,694,975	1,031,208	0.03
Sociedad Quimica y Minera de Chile SA	62,050	2,283,532	0.07
		13,808,252	0.41
China (30 Jun 2024: 9.28%)			
360 Security Technology, Inc.	79,897	112,638	-
37 Interactive Entertainment Network Technology Group Co. Ltd.	73,800	157,220	-
Advanced Micro-Fabrication Equipment, Inc. China	9,069	233,671	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Transferable securities (30 Jun 2024: 92.40%) (continued)

Equities (30 Jun 2024: 92.40%) (continued)

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 9.28%) (continued)			
AECC Aero-Engine Control Co. Ltd.	47,900	145,106	-
AECC Aviation Power Co. Ltd.	47,200	266,491	0.01
Agricultural Bank of China Ltd. A-Shares	2,201,657	1,601,423	0.05
Agricultural Bank of China Ltd. H-Shares	12,073,000	6,885,136	0.21
Aier Eye Hospital Group Co. Ltd.	171,372	309,294	0.01
Air China Ltd. A-Shares	146,400	157,737	-
Aluminum Corp. of China Ltd. A-Shares	322,700	323,074	0.01
Aluminum Corp. of China Ltd. H-Shares	1,604,000	927,138	0.03
Amlogic Shanghai Co. Ltd.	14,081	131,728	-
Angel Yeast Co. Ltd.	27,200	133,564	-
Anhui Conch Cement Co. Ltd. A-Shares	61,600	199,530	0.01
Anhui Conch Cement Co. Ltd. H-Shares	514,500	1,316,726	0.04
Anhui Gujing Distillery Co. Ltd. A-Shares	7,200	169,960	0.01
Anhui Gujing Distillery Co. Ltd. B-Shares	47,208	680,716	0.02
Anhui Jianghuai Automobile Group Corp. Ltd.	22,600	115,440	-
Anhui Yingjia Distillery Co. Ltd.	19,900	146,211	-
Anjoy Foods Group Co. Ltd.	15,000	166,478	-
Anker Innovations Technology Co. Ltd.	23,920	318,130	0.01
Asymchem Laboratories Tianjin Co. Ltd.	12,751	132,156	-
Autobio Diagnostics Co. Ltd.	25,700	152,768	-
Avary Holding Shenzhen Co. Ltd.	82,100	407,956	0.01
AviChina Industry & Technology Co. Ltd.	798,000	396,537	0.01
Avicopter PLC	18,100	95,067	-
BAIC BluePark New Energy Technology Co. Ltd.	235,000	256,078	0.01
Bank of Beijing Co. Ltd.	450,600	377,469	0.01
Bank of Changsha Co. Ltd.	161,400	195,443	0.01
Bank of Chengdu Co. Ltd.	158,300	368,932	0.01
Bank of China Ltd. A-Shares	943,000	707,748	0.02
Bank of China Ltd. H-Shares	30,660,000	15,669,540	0.47
Bank of Communications Co. Ltd. A-Shares	943,100	998,146	0.03
Bank of Communications Co. Ltd. H-Shares	3,689,000	3,034,611	0.09
Bank of Hangzhou Co. Ltd.	74,200	147,662	-
Bank of Jiangsu Co. Ltd.	369,450	494,177	0.01
Bank of Nanjing Co. Ltd.	159,400	231,235	0.01
Bank of Ningbo Co. Ltd.	142,750	472,690	0.01
Bank of Shanghai Co. Ltd.	520,600	648,844	0.02
Bank of Suzhou Co. Ltd.	178,300	196,964	0.01
Baoshan Iron & Steel Co. Ltd.	389,910	371,773	0.01
Beijing Kingsoft Office Software, Inc.	8,727	340,438	0.01
Beijing New Building Materials PLC	46,500	191,979	0.01
Beijing Roborock Technology Co. Ltd.	7,651	228,535	0.01
Beijing Tiantan Biological Products Corp. Ltd.	93,720	261,699	0.01
Beijing Tong Ren Tang Co. Ltd.	54,900	303,533	0.01

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 9.28%) (continued)			
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.	27,447	263,422	0.01
Beijing Yanjing Brewery Co. Ltd.	126,800	207,951	0.01
Beijing-Shanghai High Speed Railway Co. Ltd.	1,414,600	1,186,942	0.04
Bethel Automotive Safety Systems Co. Ltd.	21,560	130,949	-
Bloomage Biotechnology Corp. Ltd.	27,622	192,035	0.01
BOC International China Co. Ltd.	118,643	180,352	0.01
BOE Technology Group Co. Ltd. A-Shares	741,100	443,156	0.01
BYD Co. Ltd. A-Shares	50,200	1,932,784	0.06
BYD Co. Ltd. H-Shares	451,500	15,495,710	0.46
Caitong Securities Co. Ltd.	151,970	169,120	0.01
Cambricon Technologies Corp. Ltd.	7,883	706,533	0.02
CGN Power Co. Ltd. A-Shares	191,200	107,561	-
CGN Power Co. Ltd. B-Shares	4,780,000	1,753,745	0.05
Changchun High-Tech Industry Group Co. Ltd.	18,300	247,872	0.01
Changjiang Securities Co. Ltd.	191,555	177,948	0.01
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	9,026	164,107	-
Chaozhou Three-Circle Group Co. Ltd.	72,623	380,946	0.01
Chifeng Jilong Gold Mining Co. Ltd.	22,000	46,778	-
China CITIC Bank Corp. Ltd. H-Shares	4,034,000	2,788,713	0.08
China Communications Services Corp. Ltd.	782,000	459,055	0.01
China Construction Bank Corp. A-Shares	358,600	429,353	0.01
China Construction Bank Corp. H-Shares	41,689,000	34,776,836	1.04
China CSSC Holdings Ltd.	97,600	478,063	0.01
China Eastern Airlines Corp. Ltd. A-Shares	508,400	277,001	0.01
China Energy Engineering Corp. Ltd. - Class A	1,085,200	338,501	0.01
China Everbright Bank Co. Ltd. A-Shares	958,300	505,158	0.02
China Everbright Bank Co. Ltd. H-Shares	1,073,000	417,158	0.01
China Galaxy Securities Co. Ltd. A-Shares	161,900	335,863	0.01
China Galaxy Securities Co. Ltd. H-Shares	1,452,000	1,325,276	0.04
China Great Wall Securities Co. Ltd.	199,700	223,053	0.01
China Greatwall Technology Group Co. Ltd.	119,500	237,161	0.01
China International Capital Corp. Ltd. A-Shares	43,000	197,326	0.01
China International Capital Corp. Ltd. H-Shares	712,000	1,175,064	0.04
China Jushi Co. Ltd.	190,870	296,126	0.01
China Life Insurance A-Shares	51,100	291,781	0.01
China Life Insurance Co. Ltd. H-Shares	3,266,000	6,172,141	0.18
China Longyuan Power Group Corp. Ltd.	1,337,000	1,108,437	0.03
China Merchants Bank Co. Ltd. A-Shares	543,500	2,909,426	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Transferable securities (30 Jun 2024: 92.40%) (continued)

Equities (30 Jun 2024: 92.40%) (continued)

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 9.28%) (continued)			
China Merchants Bank Co. Ltd. H-Shares	1,712,500	8,818,285	0.26
China Merchants Energy Shipping Co. Ltd.	316,500	276,342	0.01
China Merchants Expressway Network & Technology Holdings Co. Ltd.	226,300	430,005	0.01
China Merchants Securities Co. Ltd. A-Shares	149,600	390,429	0.01
China Merchants Shekou Industrial Zone Holdings Co. Ltd.	301,600	420,675	0.01
China Minsheng Banking Corp. Ltd. A-Shares	774,280	435,575	0.01
China Minsheng Banking Corp. Ltd. H-Shares	3,014,700	1,335,046	0.04
China National Building Material Co. Ltd.	1,688,000	769,253	0.02
China National Chemical Engineering Co. Ltd.	245,200	276,879	0.01
China National Nuclear Power Co. Ltd.	475,800	675,965	0.02
China National Software & Service Co. Ltd.	29,120	185,196	0.01
China Northern Rare Earth Group High-Tech Co. Ltd.	125,900	363,904	0.01
China Oilfield Services Ltd. H-Shares	912,000	826,535	0.02
China Pacific Insurance Group Co. Ltd. A-Shares	184,600	856,932	0.03
China Pacific Insurance Group Co. Ltd. H-Shares	1,124,200	3,647,016	0.11
China Petroleum & Chemical Corp. A-Shares	934,000	849,843	0.03
China Petroleum & Chemical Corp. H-Shares	10,610,000	6,078,116	0.18
China Railway Group Ltd. A-Shares	365,000	317,694	0.01
China Railway Group Ltd. H-Shares	1,675,000	853,893	0.03
China Railway Signal & Communication Corp. Ltd. A-Shares	215,048	183,369	0.01
China Rare Earth Resources & Technology Co. Ltd.	29,300	111,948	-
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	58,760	354,889	0.01
China Southern Airlines Co. Ltd. A-Shares	406,300	359,176	0.01
China State Construction Engineering Corp. Ltd.	1,118,065	913,763	0.03
China Three Gorges Renewables Group Co. Ltd.	648,700	386,136	0.01
China Tourism Group Duty Free Corp. Ltd. - Class A	40,606	370,634	0.01
China Tower Corp. Ltd.	20,406,000	2,942,182	0.09
China United Network Communications Ltd.	819,300	592,588	0.02
China Vanke Co. Ltd. A-Shares	94,373	93,325	-
China Vanke Co. Ltd. H-Shares	978,100	666,089	0.02
China XD Electric Co. Ltd.	74,500	77,022	-
China Yangtze Power Co. Ltd.	605,000	2,435,163	0.07
China Zheshang Bank Co. Ltd.	707,590	280,472	0.01
Chongqing Changan Automobile Co. Ltd. A-Shares	177,480	322,977	0.01

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 9.28%) (continued)			
Chongqing Rural Commercial Bank Co. Ltd. A-Shares	335,863	276,779	0.01
Chongqing Zhifei Biological Products Co. Ltd.	89,250	319,727	0.01
CITIC Securities Co. Ltd. A-Shares	352,910	1,402,218	0.04
CITIC Securities Co. Ltd. H-Shares	631,824	1,736,551	0.05
CMOC Group Ltd.	391,110	354,271	0.01
CMOC Group Ltd. H-Shares	1,593,000	1,076,635	0.03
CNGR Advanced Material Co. Ltd.	22,960	112,963	-
CNPC Capital Co. Ltd.	99,500	93,381	-
Contemporary Amperex Technology Co. Ltd.	112,200	4,065,273	0.12
COSCO SHIPPING Energy Transportation Co. Ltd. A-Shares	152,085	240,303	0.01
COSCO SHIPPING Energy Transportation Co. Ltd. H-Shares	616,000	493,247	0.01
COSCO SHIPPING Holdings Co. Ltd. A-Shares	318,780	673,035	0.02
COSCO SHIPPING Holdings Co. Ltd. H-Shares	1,237,249	2,038,734	0.06
CRRC Corp. Ltd. A-Shares	516,300	589,334	0.02
CRRC Corp. Ltd. H-Shares	1,784,000	1,150,605	0.03
CSC Financial Co. Ltd. A-Shares	94,800	332,507	0.01
Daqin Railway Co. Ltd.	636,400	587,726	0.02
Dong-E-E-Jiao Co. Ltd.	17,300	147,798	-
Dongfang Electric Corp. Ltd.	115,854	250,755	0.01
Dongxing Securities Co. Ltd.	139,370	209,012	0.01
East Money Information Co. Ltd.	441,490	1,552,717	0.05
Eastroc Beverage Group Co. Ltd.	10,270	347,654	0.01
Ecovacs Robotics Co. Ltd.	18,100	115,876	-
Empyrean Technology Co. Ltd.	16,100	265,574	0.01
Eoptolink Technology, Inc. Ltd.	20,700	325,888	0.01
Eve Energy Co. Ltd.	75,900	483,221	0.01
Everbright Securities Co. Ltd.	134,100	330,798	0.01
FAW Jiefang Group Co. Ltd.	121,500	135,708	-
Flat Glass Group Co. Ltd. A-Shares	82,000	219,925	0.01
Focus Media Information Technology Co. Ltd.	243,260	232,938	0.01
Foshan Haitian Flavouring & Food Co. Ltd.	132,252	826,856	0.02
Founder Securities Co. Ltd.	98,600	111,876	-
Foxconn Industrial Internet Co. Ltd.	313,300	917,517	0.03
Fuyao Glass Industry Group Co. Ltd. A-Shares	33,000	280,488	0.01
Fuyao Glass Industry Group Co. Ltd. H-Shares	280,000	2,016,748	0.06
Ganfeng Lithium Group Co. Ltd. A-Shares	23,440	111,780	-
GEM Co. Ltd.	146,900	130,662	-
GF Securities Co. Ltd. A-Shares	100,300	221,462	0.01
Gunlong Technologies Co. Ltd.	17,000	141,414	-
GoerTek, Inc.	37,700	132,539	-
Goldwind Science & Technology Co. Ltd. A-Shares	112,300	158,014	-
Goneo Group Co. Ltd.	20,010	191,446	0.01
Gotion High-tech Co. Ltd.	62,900	181,807	0.01
Great Wall Motor Co. Ltd. - Class H	1,070,000	1,881,603	0.06
Great Wall Motor Co. Ltd. A-Shares	49,800	178,606	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Transferable securities (30 Jun 2024: 92.40%) (continued)

Equities (30 Jun 2024: 92.40%) (continued)

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 9.28%) (continued)			
Gree Electric Appliances, Inc. of Zhuhai	100,900	624,655	0.02
GRG Banking Equipment Co. Ltd.	104,500	165,970	-
Guangdong Haid Group Co. Ltd.	58,250	389,180	0.01
Guangzhou Automobile Group Co. Ltd. A-Shares	168,000	213,733	0.01
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. A-Shares	45,006	174,225	0.01
Guangzhou Haige Communications Group, Inc. Co.	70,900	106,039	-
Guangzhou Tinci Materials Technology Co. Ltd.	92,620	248,787	0.01
Guolian Securities Co. Ltd.	67,700	124,675	-
Guosen Securities Co. Ltd.	238,500	363,849	0.01
Guotai Junan Securities Co. Ltd. A-Shares	162,700	413,315	0.01
Guoyuan Securities Co. Ltd.	144,249	164,261	-
Haier Smart Home Co. Ltd. A-Shares	142,310	551,872	0.02
Haier Smart Home Co. Ltd. H-Shares	1,031,000	3,649,933	0.11
Hainan Airlines Holding Co. Ltd.	1,773,000	410,556	0.01
Hainan Airport Infrastructure Co. Ltd.	488,400	251,468	0.01
Haitong Securities Co. Ltd. A-Shares	203,600	308,388	0.01
Haitong Securities Co. Ltd. H-Shares	1,244,000	1,096,995	0.03
Hangzhou First Applied Material Co. Ltd.	92,527	186,529	0.01
Hangzhou GreatStar Industrial Co. Ltd.	25,500	112,365	-
Hangzhou Silan Microelectronics Co. Ltd.	61,400	217,616	0.01
Hangzhou Tigermed Consulting Co. Ltd. A-Shares	11,600	86,303	-
Heilongjiang Agriculture Co. Ltd.	72,900	146,465	-
Henan Shenhua Coal Industry & Electricity Power Co. Ltd.	97,700	224,904	0.01
Henan Shuanghui Investment & Development Co. Ltd.	129,500	457,920	0.01
Hengli Petrochemical Co. Ltd.	109,696	229,358	0.01
Hengtong Optic-electric Co. Ltd.	70,600	165,597	-
Hisense Home Appliances Group Co. Ltd. H-Shares	92,000	290,759	0.01
Hithink RoyalFlush Information Network Co. Ltd.	10,400	407,274	0.01
Hoshine Silicon Industry Co. Ltd.	30,500	230,822	0.01
Huafon Chemical Co. Ltd.	138,700	154,541	-
Huagong Tech Co. Ltd.	14,100	83,161	-
Hualan Biological Engineering, Inc.	105,230	241,521	0.01
Huaneng Lancang River Hydropower, Inc.	179,500	232,520	0.01
Huaneng Power International, Inc. A-Shares	350,000	322,754	0.01
Huaneng Power International, Inc. H-Shares	1,644,000	905,814	0.03
Huatai Securities Co. Ltd. A-Shares	149,000	356,999	0.01
Huatai Securities Co. Ltd. H-Shares	537,200	907,326	0.03
Huaxia Bank Co. Ltd.	228,400	249,198	0.01
Huayu Automotive Systems Co. Ltd.	54,800	131,448	-
Hubei Jumpcan Pharmaceutical Co. Ltd.	39,200	155,273	-

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 9.28%) (continued)			
Huizhou Desay Sv Automotive Co. Ltd.	20,200	302,966	0.01
Humanwell Healthcare Group Co. Ltd.	46,100	146,812	-
Hunan Valin Steel Co. Ltd.	188,600	107,382	-
Hundsun Technologies, Inc.	72,663	277,033	0.01
Hwatsing Technology Co. Ltd.	11,352	252,028	0.01
Hygon Information Technology Co. Ltd.	57,402	1,171,184	0.03
IEIT Systems Co. Ltd.	45,900	324,360	0.01
Iflytek Co. Ltd.	34,300	225,754	0.01
Imeik Technology Development Co. Ltd.	12,600	313,219	0.01
Industrial & Commercial Bank of China Ltd. A-Shares	1,610,100	1,517,659	0.05
Industrial & Commercial Bank of China Ltd. H-Shares	30,063,000	20,163,393	0.60
Industrial Bank Co. Ltd.	534,600	1,395,210	0.04
Industrial Securities Co. Ltd.	141,080	120,297	-
Ingenic Semiconductor Co. Ltd.	17,000	157,924	-
Inner Mongolia BaoTou Steel Union Co. Ltd.	1,634,800	414,183	0.01
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.	233,800	167,512	-
Inner Mongolia Yili Industrial Group Co. Ltd.	153,400	630,608	0.02
Isoftstone Information Technology Group Co. Ltd.	9,500	75,972	-
JA Solar Technology Co. Ltd.	118,888	222,667	0.01
JCET Group Co. Ltd.	65,300	363,435	0.01
Jiangsu Eastern Shenghong Co. Ltd.	231,400	258,775	0.01
Jiangsu Expressway Co. Ltd. H-Shares	528,000	583,196	0.02
Jiangsu Hengli Hydraulic Co. Ltd.	48,524	348,786	0.01
Jiangsu Hengrui Pharmaceuticals Co. Ltd.	139,057	869,402	0.03
Jiangsu King's Luck Brewery JSC Ltd.	45,200	278,471	0.01
Jiangsu Yanghe Distillery Co. Ltd.	34,200	389,120	0.01
Jiangsu Yoke Technology Co. Ltd.	19,200	151,555	-
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	29,100	144,638	-
Jiangsu Zhongtian Technology Co. Ltd.	153,555	299,517	0.01
Jiangxi Copper Co. Ltd. A-Shares	66,600	187,240	0.01
Jiangxi Copper Co. Ltd. H-Shares	558,000	895,047	0.03
Jinduicheng Molybdenum Co. Ltd.	66,600	91,261	-
Jinko Solar Co. Ltd.	286,400	277,369	0.01
Jointown Pharmaceutical Group Co. Ltd.	188,903	131,742	-
Juneyao Airlines Co. Ltd.	90,800	169,442	0.01
Kuang-Chi Technologies Co. Ltd.	22,700	147,798	-
Kunlun Tech Co. Ltd.	52,200	273,603	0.01
Kweichow Moutai Co. Ltd. (XSSC)	33,171	6,885,869	0.21
LB Group Co. Ltd.	94,718	227,973	0.01
Lens Technology Co. Ltd.	162,000	483,253	0.01
Liaoning Port Co. Ltd.	794,000	187,103	0.01
Lingyi iTech Guangdong Co.	229,400	249,976	0.01
LONGi Green Energy Technology Co. Ltd.	168,433	360,428	0.01
Luxshare Precision Industry Co. Ltd.	200,165	1,111,316	0.03
Luzhou Laojiao Co. Ltd.	44,300	755,481	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Transferable securities (30 Jun 2024: 92.40%) (continued)

Equities (30 Jun 2024: 92.40%) (continued)

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 9.28%) (continued)			
Mango Excellent Media Co. Ltd.	90,024	329,734	0.01
Maxscend Microelectronics Co. Ltd.	19,648	240,063	0.01
Meihua Holdings Group Co. Ltd.	135,400	184,984	0.01
Metallurgical Corp. of China Ltd. A-Shares	671,900	302,019	0.01
Midea Group Co. Ltd. (China listing)	89,800	920,078	0.03
Midea Group Co. Ltd. (Hong Kong listing)	122,300	1,189,473	0.04
Montage Technology Co. Ltd.	39,344	363,884	0.01
Muyuan Foods Co. Ltd.	167,450	876,766	0.03
NARI Technology Co. Ltd.	185,500	637,242	0.02
National Silicon Industry Group Co. Ltd.	51,842	132,897	-
NAURA Technology Group Co. Ltd.	11,500	612,477	0.02
New China Life Insurance Co. Ltd. A-Shares	28,800	194,968	0.01
New China Life Insurance Co. Ltd. H-Shares	402,000	1,221,326	0.04
New Hope Liuhe Co. Ltd.	149,900	183,355	0.01
Ninestar Corp.	63,500	243,655	0.01
Ningbo Deye Technology Co. Ltd.	21,924	253,239	0.01
Ningbo Orient Wires & Cables Co. Ltd.	23,900	171,075	0.01
Ningbo Sanxing Medical Electric Co. Ltd.	20,000	83,798	-
Ningbo Tuopu Group Co. Ltd.	21,535	143,733	-
Ningxia Baofeng Energy Group Co. Ltd.	163,900	375,955	0.01
Nongfu Spring Co. Ltd.	897,545	3,922,741	0.12
OFILM Group Co. Ltd.	149,200	243,467	0.01
Opplein Home Group, Inc.	18,460	173,348	0.01
Orient Securities Co. Ltd.	263,040	378,356	0.01
Pangang Group Vanadium Titanium & Resources Co. Ltd.	419,900	164,723	-
People's Insurance Co. Group of China Ltd. A-Shares	180,500	187,347	0.01
People's Insurance Co. Group of China Ltd. H-Shares	3,647,000	1,816,939	0.05
PetroChina Co. Ltd. A-Shares	559,700	681,566	0.02
PetroChina Co. Ltd. H-Shares	9,262,000	7,285,168	0.22
Pharmaron Beijing Co. Ltd. A-Shares	53,100	185,884	0.01
PICC Property & Casualty Co. Ltd.	2,967,000	4,682,757	0.14
Ping An Bank Co. Ltd.	508,100	809,749	0.02
Ping An Insurance Group Co. of China Ltd. A-Shares	291,700	2,091,944	0.06
Ping An Insurance Group Co. of China Ltd. H-Shares	2,900,000	17,191,795	0.51
Piotech, Inc.	9,085	190,164	0.01
Poly Developments & Holdings Group Co. Ltd.	271,291	327,404	0.01
Postal Savings Bank of China Co. Ltd. A-Shares	639,300	494,616	0.01
Postal Savings Bank of China Co. Ltd. H-Shares	3,163,000	1,864,912	0.06
Power Construction Corp. of China Ltd.	240,200	178,641	0.01
Qinghai Salt Lake Industry Co. Ltd.	104,000	233,173	0.01
Range Intelligent Computing Technology Group Co. Ltd.	58,500	414,038	0.01
Rongsheng Petrochemical Co. Ltd.	118,795	146,441	-

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 9.28%) (continued)			
SAIC Motor Corp. Ltd.	143,500	405,784	0.01
Sailun Group Co. Ltd.	143,900	280,881	0.01
Sanan Optoelectronics Co. Ltd.	214,800	356,074	0.01
Sany Heavy Industry Co. Ltd.	167,000	374,877	0.01
Satellite Chemical Co. Ltd.	100,920	258,297	0.01
SDIC Capital Co. Ltd.	253,000	259,151	0.01
SDIC Power Holdings Co. Ltd.	138,200	312,863	0.01
Seres Group Co. Ltd.	36,300	659,546	0.02
SF Holding Co. Ltd.	110,908	608,812	0.02
SG Micro Corp.	17,355	193,325	0.01
Shandong Gold Mining Co. Ltd. A-Shares	63,044	194,332	0.01
Shandong Gold Mining Co. Ltd. H-Shares	319,250	516,195	0.02
Shandong Himile Mechanical Science & Technology Co. Ltd.	30,900	211,247	0.01
Shandong Hualu Hengsheng Chemical Co. Ltd.	81,380	239,545	0.01
Shandong Linglong Tyre Co. Ltd.	36,579	89,884	-
Shandong Nanshan Aluminum Co. Ltd.	333,000	177,352	0.01
Shandong Sun Paper Industry JSC Ltd.	80,300	162,645	-
Shandong Weigao Group Medical Polymer Co. Ltd.	858,800	508,561	0.02
Shanghai Baosight Software Co. Ltd. A-Shares	71,978	286,873	0.01
Shanghai Baosight Software Co. Ltd. B-Shares	230,640	370,177	0.01
Shanghai Electric Group Co. Ltd. A-Shares	333,500	368,410	0.01
Shanghai Electric Power Co. Ltd.	131,600	164,377	-
Shanghai Fosun Pharmaceutical Group Co. Ltd. A-Shares	36,800	124,563	-
Shanghai International Airport Co. Ltd.	53,600	249,328	0.01
Shanghai Lingang Holdings Corp. Ltd.	73,800	101,530	-
Shanghai M&G Stationery, Inc.	28,524	117,531	-
Shanghai Pharmaceuticals Holding Co. Ltd. A-Shares	54,200	155,036	-
Shanghai Pharmaceuticals Holding Co. Ltd. H-Shares	264,400	429,551	0.01
Shanghai Pudong Development Bank Co. Ltd.	780,000	1,093,264	0.03
Shanghai Putailai New Energy Technology Co. Ltd.	92,510	200,481	0.01
Shanghai RAAS Blood Products Co. Ltd.	272,800	268,285	0.01
Shanghai Rural Commercial Bank Co. Ltd.	372,300	431,557	0.01
Shanghai United Imaging Healthcare Co. Ltd.	12,476	214,802	0.01
Shanghai Zhangjiang High-Tech Park Development Co. Ltd.	67,600	246,772	0.01
Shanjin International Gold Co. Ltd.	48,140	100,785	-
Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	29,460	739,199	0.02
Shengyi Technology Co. Ltd.	85,500	280,089	0.01
Shennan Circuits Co. Ltd.	20,400	347,340	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Transferable securities (30 Jun 2024: 92.40%) (continued)

Equities (30 Jun 2024: 92.40%) (continued)

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 9.28%) (continued)			
Shenwan Hongyuan Group Co. Ltd.			
A-Shares	517,200	376,901	0.01
Shenzhen Capchem Technology Co. Ltd.	28,260	144,120	-
Shenzhen Energy Group Co. Ltd.	159,300	140,607	-
Shenzhen Goodix Technology Co. Ltd.	21,700	238,060	0.01
Shenzhen Inovance Technology Co. Ltd.	47,350	377,820	0.01
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	29,125	1,011,629	0.03
Shenzhen New Industries Biomedical Engineering Co. Ltd.	26,400	254,776	0.01
Shenzhen Salubris Pharmaceuticals Co. Ltd.	68,800	289,857	0.01
Shenzhen Transsion Holdings Co. Ltd.	29,803	385,655	0.01
Shijiazhuang Yiling Pharmaceutical Co. Ltd.	58,160	126,833	-
Sichuan Chuantou Energy Co. Ltd.	121,200	284,778	0.01
Sichuan Kelun Pharmaceutical Co. Ltd.	53,100	216,479	0.01
Sichuan Road & Bridge Group Co. Ltd.	76,020	75,383	-
Sieyuan Electric Co. Ltd.	22,800	225,779	0.01
Sinolink Securities Co. Ltd.	164,000	195,017	0.01
Sinopharm Group Co. Ltd.	571,600	1,567,348	0.05
SooChow Securities Co. Ltd.	176,150	187,151	0.01
Southwest Securities Co. Ltd.	272,800	173,531	0.01
Spring Airlines Co. Ltd.	16,900	132,755	-
Sungrow Power Supply Co. Ltd.	46,340	466,020	0.01
Sunwoda Electronic Co. Ltd.	47,900	145,563	-
SUPCON Technology Co. Ltd.	33,960	229,761	0.01
Suzhou Dongshan Precision Manufacturing Co. Ltd.	68,600	272,849	0.01
Suzhou Maxwell Technologies Co. Ltd.	12,492	178,919	0.01
Suzhou TFC Optical Communication Co. Ltd.	15,260	189,900	0.01
TCL Technology Group Corp.	275,700	188,895	0.01
TCL Zhonghuan Renewable Energy Technology Co. Ltd.	154,250	186,365	0.01
Tianqi Lithium Corp. - Class A	53,000	238,235	0.01
Tianshan Aluminum Group Co. Ltd.	139,000	149,006	-
Tianshui Huatian Technology Co. Ltd.	84,400	133,472	-
TongFu Microelectronics Co. Ltd.	49,800	200,448	0.01
Tongkun Group Co. Ltd.	96,400	154,944	-
Tongling Nonferrous Metals Group Co. Ltd.	267,500	117,691	-
Tongwei Co. Ltd.	74,900	225,572	0.01
TravelSky Technology Ltd.	304,000	407,006	0.01
Trina Solar Co. Ltd.	76,960	202,319	0.01
Tsingtao Brewery Co. Ltd. A-Shares	25,600	282,170	0.01
Tsingtao Brewery Co. Ltd. H-Shares	294,000	2,149,756	0.06
Unigroup Guoxin Microelectronics Co. Ltd.	32,479	284,775	0.01
Unisplendour Corp. Ltd.	110,976	420,685	0.01
Wanhua Chemical Group Co. Ltd.	82,600	802,766	0.02
Weichai Power Co. Ltd. A-Shares	239,900	447,678	0.01
Weichai Power Co. Ltd. H-Shares	751,000	1,148,550	0.03
Weihai Guangwei Composites Co. Ltd.	31,360	148,011	-
Wens Foodstuff Group Co. Ltd.	99,080	222,817	0.01

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 9.28%) (continued)			
Western Mining Co. Ltd.	113,100	247,568	0.01
Western Securities Co. Ltd.	134,400	149,201	-
Western Superconducting Technologies Co. Ltd.	32,902	191,904	0.01
Will Semiconductor Co. Ltd. Shanghai	21,245	302,144	0.01
Wingtech Technology Co. Ltd.	22,600	119,380	-
Wuhan Guide Infrared Co. Ltd.	131,986	133,577	-
Wuliangye Yibin Co. Ltd.	91,600	1,747,281	0.05
WUS Printed Circuit Kunshan Co. Ltd.	67,540	364,770	0.01
WuXi AppTec Co. Ltd. A-Shares	50,216	376,475	0.01
WuXi AppTec Co. Ltd. H-Shares	163,027	1,185,773	0.04
XCMG Construction Machinery Co. Ltd.	178,600	192,917	0.01
Xiamen C & D, Inc.	148,800	213,223	0.01
Xiamen Tungsten Co. Ltd.	35,100	92,131	-
Xinjiang Daqo New Energy Co. Ltd.	73,931	243,097	0.01
Yantai Jereh Oilfield Services Group Co. Ltd.	37,123	187,044	0.01
Yealink Network Technology Corp. Ltd.	50,909	267,668	0.01
Yihai Kerry Arawana Holdings Co. Ltd.	67,900	301,603	0.01
Yonyou Network Technology Co. Ltd.	114,880	167,903	-
Youngor Fashion Co. Ltd.	188,500	228,516	0.01
YTO Express Group Co. Ltd.	117,100	226,336	0.01
Yunnan Aluminium Co. Ltd.	132,000	243,269	0.01
Yunnan Baiyao Group Co. Ltd.	29,700	242,527	0.01
Yunnan Energy New Material Co. Ltd.	31,400	136,823	-
Yunnan Tin Co. Ltd.	65,700	125,556	-
Yunnan Yuntianhua Co. Ltd.	65,100	197,743	0.01
Yutong Bus Co. Ltd.	33,400	120,015	-
Zangge Mining Co. Ltd.	64,500	243,627	0.01
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd.	9,700	283,409	0.01
Zhaojin Mining Industry Co. Ltd.	575,500	811,988	0.02
Zhejiang China Commodities City Group Co. Ltd.	195,800	357,649	0.01
Zhejiang Chint Electrics Co. Ltd.	37,351	119,102	-
Zhejiang Dahua Technology Co. Ltd.	55,200	120,302	-
Zhejiang Dingli Machinery Co. Ltd.	12,777	112,289	-
Zhejiang Expressway Co. Ltd.	578,320	416,173	0.01
Zhejiang Huahai Pharmaceutical Co. Ltd.	47,270	115,060	-
Zhejiang Huayou Cobalt Co. Ltd.	64,642	257,635	0.01
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	56,800	246,805	0.01
Zhejiang Juhua Co. Ltd.	85,700	281,562	0.01
Zhejiang Leapmotor Technology Co. Ltd.	234,300	981,786	0.03
Zhejiang NHU Co. Ltd.	25,088	75,078	-
Zhejiang Sanhua Intelligent Controls Co. Ltd.	82,900	265,474	0.01
Zhejiang Supor Co. Ltd.	18,200	131,911	-
Zhejiang Weiming Environment Protection Co. Ltd.	48,750	143,630	-
Zhejiang Zheneng Electric Power Co. Ltd.	447,100	344,696	0.01
Zheshang Securities Co. Ltd.	117,600	196,067	0.01
Zhongji Innolight Co. Ltd.	28,980	487,546	0.01
Zhongjin Gold Corp. Ltd.	203,100	332,806	0.01
Zhongtai Securities Co. Ltd.	201,200	180,056	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Transferable securities (30 Jun 2024: 92.40%) (continued)

Equities (30 Jun 2024: 92.40%) (continued)

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 9.28%) (continued)			
Zhuzhou CRRC Times Electric Co. Ltd. (China listing)	25,217	164,598	-
Zhuzhou CRRC Times Electric Co. Ltd. (Hong Kong listing)	161,900	683,619	0.02
Zijin Mining Group Co. Ltd. A-Shares	506,200	1,042,531	0.03
Zijin Mining Group Co. Ltd. H-Shares	2,458,000	4,474,298	0.13
Zoomlion Heavy Industry Science & Technology Co. Ltd. A-Shares	223,700	220,303	0.01
ZTE Corp. A-Shares	63,300	348,338	0.01
ZTE Corp. H-Shares	352,800	1,105,913	0.03
		348,084,970	10.39
Colombia (30 Jun 2024: 0.11%)			
Bancolombia SA	107,619	918,497	0.03
Bancolombia SA - Pref	195,720	1,562,902	0.04
Interconexion Electrica SA ESP	188,115	713,084	0.02
		3,194,483	0.09
Cyprus (30 Jun 2024: 0.00%)			
Ozon Holdings PLC*	27,744	-	-
TCS Group Holding PLC*	67,601	-	-
		-	-
Czech Republic (30 Jun 2024: 0.04%)			
Komerční Banka AS	35,200	1,228,499	0.04
Moneta Money Bank AS	135,476	689,863	0.02
		1,918,362	0.06
Egypt (30 Jun 2024: 0.06%)			
Commercial International Bank - Egypt (CIB)	970,718	1,499,141	0.04
Talaat Moustafa Group	253,587	279,380	0.01
		1,778,521	0.05
Greece (30 Jun 2024: 0.49%)			
Alpha Services & Holdings SA	1,017,713	1,704,062	0.05
Eurobank Ergasias Services & Holdings SA	1,086,418	2,508,719	0.08
FF Group*	8,070	-	-
Hellenic Telecommunications Organization SA	77,188	1,189,331	0.04
Jumbo SA	49,707	1,315,614	0.04
Metlen Energy & Metals SA	47,429	1,646,259	0.05
National Bank of Greece SA	394,874	3,132,113	0.09
OPAP SA	73,430	1,193,777	0.04
Piraeus Financial Holdings SA	459,921	1,833,556	0.05
Public Power Corp. SA	87,831	1,122,311	0.03
		15,645,742	0.47
Hong Kong (30 Jun 2024: 0.77%)			
Beijing Enterprises Holdings Ltd.	193,500	665,098	0.02
BYD Electronic International Co. Ltd.	348,500	1,886,524	0.06
China Huishan Dairy Holdings Co. Ltd.*	420,000	-	-
China Merchants Port Holdings Co. Ltd.	640,755	1,141,620	0.03
China Overseas Land & Investment Ltd.	1,681,000	2,683,385	0.08

	Shares	Fair value US\$	% of Net assets
Hong Kong (30 Jun 2024: 0.77%) (continued)			
China Power International Development Ltd.	1,617,000	659,877	0.02
China Resources Beer Holdings Co. Ltd.	707,833	2,300,837	0.07
China Resources Pharmaceutical Group Ltd.	1,068,000	783,682	0.02
China Resources Power Holdings Co. Ltd.	798,000	1,939,539	0.06
China Taiping Insurance Holdings Co. Ltd.	647,800	969,038	0.03
CITIC Ltd.	2,446,000	2,900,078	0.09
CSPC Pharmaceutical Group Ltd.	3,511,520	2,160,810	0.06
Far East Horizon Ltd.	1,066,000	778,097	0.02
Fosun International Ltd.	857,500	501,168	0.02
Guangdong Investment Ltd.	1,376,000	1,188,597	0.04
Hua Hong Semiconductor Ltd.	240,000	668,902	0.02
Kangmei Pharmaceutical Co. Ltd.*	16,761	-	-
Lenovo Group Ltd.	3,540,000	4,593,644	0.14
MMG Ltd.	1,459,199	480,893	0.01
Sinotruk Hong Kong Ltd.	273,000	801,292	0.02
		27,103,081	0.81
Hungary (30 Jun 2024: 0.24%)			
MOL Hungarian Oil & Gas PLC	165,117	1,134,690	0.03
OTP Bank Nyrt	96,783	5,284,226	0.16
Richter Gedeon Nyrt	66,251	1,734,397	0.05
		8,153,313	0.24
India (30 Jun 2024: 18.09%)			
ABB India Ltd.	21,629	1,746,956	0.05
Adani Green Energy Ltd.	95,189	1,155,705	0.03
Adani Ports & Special Economic Zone Ltd.	243,669	3,486,526	0.10
Adani Power Ltd.	251,032	1,542,602	0.05
Alkem Laboratories Ltd.	18,318	1,205,189	0.04
Ambuja Cements Ltd.	286,798	1,792,200	0.05
APL Apollo Tubes Ltd.	68,084	1,248,695	0.04
Apollo Hospitals Enterprise Ltd.	43,827	3,734,935	0.11
Ashok Leyland Ltd.	663,901	1,712,295	0.05
Asian Paints Ltd.	163,797	4,370,152	0.13
Astral Ltd.	56,239	1,085,711	0.03
AU Small Finance Bank Ltd.	164,073	1,071,286	0.03
Aurobindo Pharma Ltd.	118,124	1,842,632	0.05
Avenue Supermarts Ltd.	69,836	2,903,561	0.09
Axis Bank Ltd.	984,259	12,278,268	0.37
Bajaj Auto Ltd.	29,406	3,025,979	0.09
Bajaj Finance Ltd.	122,139	9,751,005	0.29
Bajaj Finserv Ltd.	158,638	2,909,132	0.09
Bajaj Holdings & Investment Ltd.	11,015	1,528,343	0.04
Balkrishna Industries Ltd.	38,208	1,299,131	0.04
Bank of Baroda	454,930	1,277,638	0.04
Bharat Electronics Ltd.	1,560,656	5,341,107	0.16
Bharat Forge Ltd.	101,317	1,544,185	0.05
Bharat Heavy Electricals Ltd.	410,071	1,098,057	0.03
Bharat Petroleum Corp. Ltd.	648,880	2,213,872	0.07
Bharti Airtel Ltd.	1,110,136	20,661,292	0.62
Bosch Ltd.	2,901	1,156,293	0.03
Britannia Industries Ltd.	46,074	2,564,338	0.08
BSE Ltd.	28,571	1,778,059	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Transferable securities (30 Jun 2024: 92.40%) (continued)

Equities (30 Jun 2024: 92.40%) (continued)

	Shares	Fair value US\$	% of Net assets
India (30 Jun 2024: 18.09%) (continued)			
Canara Bank	766,371	895,687	0.03
CG Power & Industrial Solutions Ltd.	255,810	2,172,243	0.06
Cholamandalam Investment & Finance Co. Ltd.	174,851	2,425,872	0.07
Cipla Ltd.	222,868	3,981,564	0.12
Colgate-Palmolive India Ltd.	56,887	1,782,749	0.05
Container Corp. of India Ltd.	101,154	929,853	0.03
Cummins India Ltd.	57,492	2,201,906	0.06
Dabur India Ltd.	235,478	1,396,688	0.04
Divi's Laboratories Ltd.	50,256	3,582,806	0.11
Dixon Technologies India Ltd.	13,832	2,897,460	0.09
DLF Ltd.	313,477	3,018,379	0.09
Dr. Reddy's Laboratories Ltd.	251,988	4,082,080	0.12
Eicher Motors Ltd.	57,414	3,235,725	0.10
GAIL India Ltd.	1,064,715	2,374,082	0.07
GMR Airports Ltd.	1,191,549	1,091,150	0.03
Godrej Consumer Products Ltd.	173,263	2,195,796	0.06
Godrej Properties Ltd.	56,191	1,830,082	0.05
Grasim Industries Ltd.	115,817	3,306,207	0.10
Havells India Ltd.	113,168	2,214,088	0.07
HCL Technologies Ltd.	416,957	9,374,182	0.28
HDFC Asset Management Co. Ltd.	40,470	1,995,238	0.06
HDFC Bank Ltd.	2,441,771	50,538,824	1.51
HDFC Life Insurance Co. Ltd.	424,878	3,066,720	0.09
Hero MotoCorp Ltd.	52,655	2,558,524	0.08
Hindalco Industries Ltd.	576,998	4,056,534	0.12
Hindustan Aeronautics Ltd.	85,593	4,179,987	0.12
Hindustan Petroleum Corp. Ltd.	429,834	2,053,182	0.06
Hindustan Unilever Ltd.	360,880	9,808,795	0.29
ICICI Bank Ltd. (India listing)	2,259,491	33,873,726	1.01
ICICI Lombard General Insurance Co. Ltd.	101,770	2,128,981	0.06
ICICI Prudential Life Insurance Co. Ltd.	168,980	1,293,792	0.04
IDFC First Bank Ltd.	1,586,552	1,171,006	0.03
Indian Hotels Co. Ltd.	355,757	3,633,873	0.11
Indian Oil Corp. Ltd.	1,296,721	2,066,544	0.06
Indian Railway Catering & Tourism Corp. Ltd.	96,269	884,329	0.03
Indus Towers Ltd.	514,673	2,052,951	0.06
IndusInd Bank Ltd.	137,361	1,541,132	0.05
Info Edge India Ltd.	30,957	3,144,560	0.09
Infosys Ltd. (India listing)	1,438,778	31,689,206	0.94
InterGlobe Aviation Ltd.	81,031	4,314,397	0.13
Jindal Steel & Power Ltd.	172,292	1,873,274	0.06
Jio Financial Services Ltd.	1,231,004	4,297,757	0.13
JSW Steel Ltd.	257,601	2,711,447	0.08
Jubilant Foodworks Ltd.	142,646	1,192,969	0.03
Kalyan Jewellers India Ltd.	180,543	1,605,436	0.05
Kotak Mahindra Bank Ltd.	480,208	10,012,075	0.30
LTIMindtree Ltd.	34,249	2,243,709	0.07
Lupin Ltd.	95,274	2,615,052	0.08
Macrotech Developers Ltd.	120,776	1,949,598	0.06
Mahindra & Mahindra Ltd.	402,317	14,167,414	0.42
Mankind Pharma Ltd.	41,606	1,404,463	0.04
Marico Ltd.	233,952	1,749,576	0.05
Maruti Suzuki India Ltd.	55,153	6,996,091	0.21
Max Healthcare Institute Ltd.	328,645	4,330,047	0.13

	Shares	Fair value US\$	% of Net assets
India (30 Jun 2024: 18.09%) (continued)			
Mphasis Ltd.	46,782	1,558,421	0.05
MRFLtd.	1,031	1,569,132	0.05
Muthoot Finance Ltd.	53,191	1,329,561	0.04
Nestle India Ltd.	143,656	3,641,917	0.11
NHPC Ltd.	1,220,859	1,149,362	0.03
NMDC Ltd.	1,219,317	936,274	0.03
NTPC Ltd.	1,918,360	7,458,219	0.22
Oberoi Realty Ltd.	52,412	1,415,693	0.04
Oil & Natural Gas Corp. Ltd.	1,354,622	3,781,573	0.11
Oil India Ltd.	199,483	1,005,992	0.03
Oracle Financial Services Software Ltd.	9,030	1,350,063	0.04
Page Industries Ltd.	2,596	1,439,982	0.04
PB Fintech Ltd.	129,629	3,184,182	0.09
Persistent Systems Ltd.	47,384	3,583,670	0.11
Petronet LNG Ltd.	302,477	1,222,433	0.04
Phoenix Mills Ltd.	81,339	1,554,456	0.05
PI Industries Ltd.	34,703	1,495,718	0.04
Pidilite Industries Ltd.	65,665	2,224,275	0.07
Polycab India Ltd.	23,457	1,993,251	0.06
Power Finance Corp. Ltd.	653,061	3,423,443	0.10
Power Grid Corp. of India Ltd.	2,041,103	7,373,969	0.22
Prestige Estates Projects Ltd.	77,205	1,532,129	0.05
Punjab National Bank	850,169	1,019,344	0.03
Rail Vikas Nigam Ltd.	211,042	1,041,976	0.03
REC Ltd.	578,166	3,390,102	0.10
Reliance Industries Ltd.	2,639,437	37,501,116	1.12
Samvardhana Motherhood International Ltd.	1,255,490	2,281,809	0.07
SBI Cards & Payment Services Ltd.	118,164	917,073	0.03
SBI Life Insurance Co. Ltd.	197,819	3,214,042	0.10
Shree Cement Ltd.	3,464	1,039,842	0.03
Shriram Finance Ltd.	120,338	4,068,486	0.12
Siemens Ltd.	40,554	3,098,804	0.09
Sona Blw Precision Forgings Ltd.	181,603	1,262,956	0.04
SRF Ltd.	57,075	1,484,312	0.04
State Bank of India	784,413	7,293,136	0.22
Sun Pharmaceutical Industries Ltd.	421,732	9,310,111	0.28
Sundaram Finance Ltd.	25,815	1,264,611	0.04
Supreme Industries Ltd.	28,508	1,565,024	0.05
Suzlon Energy Ltd.	4,157,883	3,025,151	0.09
Tata Communications Ltd.	46,685	933,495	0.03
Tata Consultancy Services Ltd.	391,811	18,791,093	0.56
Tata Consumer Products Ltd.	260,567	2,784,819	0.08
Tata Elxsi Ltd.	16,216	1,285,518	0.04
Tata Motors Ltd.	873,327	7,566,938	0.23
Tata Power Co. Ltd.	672,493	3,083,074	0.09
Tata Steel Ltd.	3,255,328	5,251,035	0.16
Tech Mahindra Ltd.	229,444	4,569,383	0.14
Thermax Ltd.	19,617	925,700	0.03
Titan Co. Ltd.	155,209	5,899,170	0.18
Torrent Pharmaceuticals Ltd.	42,717	1,678,918	0.05
Torrent Power Ltd.	77,968	1,349,559	0.04
Trent Ltd.	79,335	6,587,130	0.20
Tube Investments of India Ltd.	49,245	2,043,684	0.06
TVS Motor Co. Ltd.	101,399	2,804,606	0.08
UltraTech Cement Ltd.	50,663	6,754,968	0.20
Union Bank of India Ltd.	652,215	915,011	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Transferable securities (30 Jun 2024: 92.40%) (continued)

Equities (30 Jun 2024: 92.40%) (continued)

	Shares	Fair value US\$	% of Net assets
India (30 Jun 2024: 18.09%) (continued)			
United Spirits Ltd.	123,541	2,337,667	0.07
UPL Ltd.	171,921	1,010,677	0.03
UPL Ltd. (Partially restricted)	21,490	56,477	-
Varun Beverages Ltd.	498,936	3,715,194	0.11
Vedanta Ltd.	582,914	3,026,785	0.09
Vodafone Idea Ltd.	10,199,678	945,940	0.03
Volta Ltd.	90,084	1,886,936	0.06
Wipro Ltd.	1,148,592	4,051,625	0.12
Yes Bank Ltd.	6,306,652	1,446,024	0.04
Zomato Ltd.	2,905,853	9,434,020	0.28
Zydu Lifesciences Ltd.	105,984	1,202,032	0.04
		614,854,040	18.35
Indonesia (30 Jun 2024: 1.43%)			
Amman Mineral Internasional PT	3,008,406	1,584,109	0.05
Bank Central Asia Tbk. PT	23,954,700	14,399,610	0.43
Bank Mandiri Persero Tbk. PT	16,386,200	5,803,128	0.17
Bank Negara Indonesia Persero Tbk. PT	5,988,400	1,618,486	0.05
Bank Rakyat Indonesia Persero Tbk. PT	29,934,883	7,588,339	0.23
Barito Pacific Tbk. PT	12,064,232	689,599	0.02
Chandra Asri Pacific Tbk. PT	3,411,349	1,589,631	0.05
Charoen Pokphand Indonesia Tbk. PT	2,756,700	815,278	0.02
GoTo Gojek Tokopedia Tbk. PT	372,642,647	1,620,689	0.05
Indah Kiat Pulp & Paper Tbk. PT	1,189,200	502,427	0.01
Indofood CBP Sukses Makmur Tbk. PT	993,000	701,794	0.02
Indofood Sukses Makmur Tbk. PT	1,939,700	927,971	0.03
Kalbe Farma Tbk. PT	10,224,000	863,911	0.03
Merdeka Copper Gold Tbk. PT	5,035,475	505,268	0.01
Sumber Alfaria Trijaya Tbk. PT	7,558,700	1,338,446	0.04
Telkom Indonesia Persero Tbk. PT	21,740,200	3,660,512	0.11
Unilever Indonesia Tbk. PT	3,040,500	356,095	0.01
		44,565,293	1.33
Kazakhstan (30 Jun 2024: 0.00%)			
Solidcore Resources PLC*	203,792	-	-
Kuwait (30 Jun 2024: 0.73%)			
Boubyan Bank KSCP	553,480	1,007,143	0.03
Gulf Bank KSCP	786,360	831,506	0.02
Kuwait Finance House KSCP	4,391,985	10,627,379	0.32
Mabane Co. KPSC	280,225	692,609	0.02
Mobile Telecommunications Co. KSCP	790,639	1,202,756	0.04
National Bank of Kuwait SAKP	3,471,897	10,090,236	0.30
		24,451,629	0.73
Luxembourg (30 Jun 2024: 0.07%)			
Allegro.eu SA	260,981	1,710,978	0.05
Malaysia (30 Jun 2024: 1.34%)			
AMMB Holdings Bhd.	1,106,500	1,356,060	0.04
Axiata Group Bhd.	1,014,961	565,191	0.02
CelcomDigi Bhd.	1,617,500	1,309,482	0.04
CIMB Group Holdings Bhd.	3,300,413	6,052,418	0.18
Gamuda Bhd.	1,703,676	1,805,977	0.05
Genting Bhd.	1,097,800	947,670	0.03
Genting Malaysia Bhd.	1,387,200	701,123	0.02
Hong Leong Bank Bhd.	306,500	1,409,290	0.04

	Shares	Fair value US\$	% of Net assets
Malaysia (30 Jun 2024: 1.34%) (continued)			
IHH Healthcare Bhd.	933,800	1,524,486	0.04
Inari Amertron Bhd.	1,040,100	711,776	0.02
IOI Corp. Bhd.	1,230,900	1,068,074	0.03
Kuala Lumpur Kepong Bhd.	208,977	1,018,830	0.03
Malayan Banking Bhd.	2,326,168	5,327,063	0.16
Malaysia Airports Holdings Bhd.	366,878	868,069	0.03
Maxis Bhd.	973,300	794,486	0.02
MISC Bhd.	538,100	914,583	0.03
Mr. DIY Group M Bhd.	1,299,850	537,789	0.02
Nestle Malaysia Bhd.	32,600	728,916	0.02
Petronas Chemicals Group Bhd.	1,277,800	1,477,407	0.04
Petronas Dagangan Bhd.	90,100	389,295	0.01
Petronas Gas Bhd.	345,800	1,367,269	0.04
PPB Group Bhd.	305,480	847,132	0.02
Press Metal Aluminium Holdings Bhd.	1,733,900	1,900,058	0.06
Public Bank Bhd.	6,386,300	6,512,698	0.19
QL Resources Bhd.	674,225	717,726	0.02
RHB Bank Bhd.	664,271	962,647	0.03
SD Guthrie Bhd.	896,610	992,557	0.03
Sime Darby Bhd.	983,656	519,161	0.02
Sunway Bhd.	860,500	921,792	0.03
Telekom Malaysia Bhd.	439,900	654,218	0.02
Tenaga Nasional Bhd.	1,272,400	4,251,293	0.13
YTL Corp. Bhd.	1,598,200	954,309	0.03
YTL Power International Bhd.	961,800	950,723	0.03
		51,059,568	1.52
Mexico (30 Jun 2024: 2.10%)			
Alfa SAB de CV	1,585,784	1,146,281	0.03
America Movil SAB de CV	8,093,700	5,819,375	0.17
Arca Continental SAB de CV	219,400	1,820,494	0.05
Cemex SAB de CV	6,384,766	3,595,754	0.11
Coca-Cola Femsa SAB de CV	220,040	1,715,746	0.05
Fibra Uno Administracion SA de CV	1,237,100	1,230,987	0.04
Fomento Economico Mexicano SAB de CV	759,600	6,499,402	0.19
Gruma SAB de CV	76,180	1,192,047	0.04
Grupo Aeroportuario del Centro Norte SAB de CV	112,158	969,642	0.03
Grupo Aeroportuario del Pacifico SAB de CV	172,015	3,027,444	0.09
Grupo Aeroportuario del Sureste SAB de CV	72,410	1,867,541	0.06
Grupo Bimbo SAB de CV	585,300	1,558,060	0.05
Grupo Carso SAB de CV	257,000	1,428,083	0.04
Grupo Comercial Chedraui SA de CV	98,198	592,794	0.02
Grupo Financiero Banorte SAB de CV	1,139,000	7,360,067	0.22
Grupo Financiero Inbursa SAB de CV	844,100	1,763,485	0.05
Grupo Mexico SAB de CV	1,366,745	6,525,854	0.20
Industrias Penoles SAB de CV	76,410	975,302	0.03
Kimberly-Clark de Mexico SAB de CV	576,900	814,600	0.02
Operadora De Sites Mexicanos SAB de CV	472,300	278,709	0.01
Prologis Property Mexico SA de CV	412,125	1,145,037	0.03
Promotora y Operadora de Infraestructura SAB de CV	72,760	618,186	0.02
Wal-Mart de Mexico SAB de CV	2,291,000	6,046,823	0.18
		57,991,713	1.73

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Transferable securities (30 Jun 2024: 92.40%) (continued)

Equities (30 Jun 2024: 92.40%) (continued)

	Shares	Fair value US\$	% of Net assets
Netherlands (30 Jun 2024: 0.06%)			
NEPI Rockcastle NV	252,580	1,847,033	0.05
X5 Retail Group NV*	63,184	-	-
		1,847,033	0.05
Peru (30 Jun 2024: 0.04%)			
Cia de Minas Buenaventura SAA	59,500	685,440	0.02
Philippines (30 Jun 2024: 0.51%)			
Ayala Corp.	123,185	1,275,613	0.04
Ayala Land, Inc.	2,685,150	1,216,197	0.04
Bank of the Philippine Islands	748,339	1,578,310	0.05
BDO Unibank, Inc.	1,032,492	2,570,297	0.08
International Container Terminal Services, Inc.	420,370	2,805,131	0.08
JG Summit Holdings, Inc.	814,723	289,438	0.01
Jollibee Foods Corp.	227,880	1,059,724	0.03
Manila Electric Co.	138,040	1,164,552	0.03
Metropolitan Bank & Trust Co.	887,999	1,105,298	0.03
PLDT, Inc.	29,830	667,817	0.02
SM Investments Corp.	102,685	1,595,882	0.05
SM Prime Holdings, Inc.	4,157,900	1,807,783	0.05
Universal Robina Corp.	389,270	531,633	0.02
		17,667,675	0.53
Poland (30 Jun 2024: 0.89%)			
Alior Bank SA	32,722	681,121	0.02
Bank Polska Kasa Opieki SA	77,147	2,575,551	0.08
Budimex SA	6,948	784,859	0.02
CD Projekt SA	24,316	1,127,027	0.03
Dino Polska SA	21,515	2,030,346	0.06
KGHM Polska Miedz SA	61,611	1,715,311	0.05
LPP SA	462	1,739,239	0.05
mBank SA	5,763	763,452	0.02
ORLEN SA	238,016	2,719,788	0.08
PGE Polska Grupa Energetyczna SA	317,702	466,869	0.02
Powszechna Kasa Oszczednosci Bank Polski SA	378,386	5,474,349	0.16
Powszechny Zaklad Ubezpieczen SA	254,296	2,822,091	0.09
Santander Bank Polska SA	18,564	2,056,574	0.06
		24,956,577	0.74
Qatar (30 Jun 2024: 0.77%)			
Barwa Real Estate Co.	1,018,133	791,353	0.02
Commercial Bank PSQC	1,379,337	1,647,931	0.05
Dukhan Bank	933,841	947,691	0.03
Industries Qatar QSC	640,698	2,335,090	0.07
Masraf Al Rayan QSC	2,469,128	1,670,272	0.05
Mesaieed Petrochemical Holding Co.	2,059,392	845,589	0.03
Ooredoo QPSC	342,844	1,087,572	0.03
Qatar Electricity & Water Co. QSC	221,851	956,622	0.03
Qatar Fuel QSC	295,494	1,217,361	0.04
Qatar Gas Transport Co. Ltd.	1,243,465	1,416,956	0.04
Qatar International Islamic Bank QSC	387,864	1,161,142	0.03
Qatar Islamic Bank QPSC	759,243	4,454,114	0.13
Qatar National Bank QPSC	2,027,019	9,625,696	0.29
		28,157,389	0.84
Russia (30 Jun 2024: 0.00%)			
Alrosa PJSC (RUB)*	26,600	-	-

	Shares	Fair value US\$	% of Net assets
Russia (30 Jun 2024: 0.00%) (continued)			
Alrosa PJSC (USD)	1,428,370	1	-
Gazprom PJSC (RUB)*	117,310	-	-
Gazprom PJSC (USD)	6,459,660	6	-
GMK Norilskiy Nickel PAO*	658,300	-	-
Inter RAO UES PJSC (RUB)*	547,000	-	-
Inter RAO UES PJSC (USD)	17,953,500	18	-
LUKOIL PJSC (Russia listing)*	231,535	-	-
MMC Norilsk Nickel PJSC (USD)	2,891,700	3	-
Mobile TeleSystems PJSC - ADR*	254,900	-	-
Moscow Exchange MICEX-Rates PJSC (RUB)*	20,800	-	-
Moscow Exchange MICEX-Rates PJSC (USD)	764,730	1	-
Novatek - GDR (U.K. listing)*	543	-	-
Novatek PJSC - GDR*	49,651	-	-
Novolipetsk Steel PJSC (RUB)*	17,950	-	-
Novolipetsk Steel PJSC (USD)	854,520	1	-
PhosAgro PJSC - GDR (Germany listing)*	75,149	-	-
PhosAgro PJSC - GDR (U.S. listing)*	484	-	-
Polyus PJSC (India listing)*	19,079	-	-
Rosneft Oil Co. PJSC (USD)	655,529	1	-
Sberbank of Russia PJSC (RUB)	6,015,780	6	-
Severstal PAO (USD)*	123,046	-	-
Surgutneftegas PJSC	3,992,100	4	-
Surgutneftegas PJSC - Pref	3,832,900	4	-
Surgutneftegas PJSC - Pref (RUB)*	71,800	-	-
Surgutneftegas PJSC (RUB)*	74,700	-	-
Tatneft PJSC (RUB)*	180,220	-	-
Tatneft PJSC (USD)	588,650	1	-
United Co. RUSAL International PJSC	1,512,800	2	-
VK IPJSC - GDR*	56,838	-	-
VTB Bank (RUB)	124,760	-	-
VTB Bank PJSC (USD)*	228,862	-	-
		48	-
Saudi Arabia (30 Jun 2024: 3.83%)			
ACWA Power Co.	64,306	6,869,758	0.20
Ades Holding Co.	163,855	757,046	0.02
Advanced Petrochemical Co.	41,402	353,703	0.01
Al Rajhi Bank	850,186	21,405,119	0.64
Al Rajhi Co. for Co-operative Insurance	14,605	667,009	0.02
Alinma Bank	520,383	4,009,445	0.12
Almarai Co. JSC	183,114	2,787,598	0.08
Arab National Bank	416,708	2,337,841	0.07
Arabian Internet & Communications Services Co.	9,718	698,318	0.02
Bank AlBilad	266,416	2,768,815	0.08
Bank Al-Jazira	208,295	1,036,652	0.03
Banque Saudi Fransi	522,148	2,201,209	0.07
Bupa Arabia for Cooperative Insurance Co.	37,224	2,050,718	0.06
Co. for Cooperative Insurance	32,788	1,287,994	0.04
Dallah Healthcare Co.	11,079	442,287	0.01
Dar Al Arkan Real Estate Development Co.	211,415	849,621	0.03
Dr. Sulaiman Al Habib Medical Services Group Co.	36,668	2,736,389	0.08

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Transferable securities (30 Jun 2024: 92.40%) (continued)

Equities (30 Jun 2024: 92.40%) (continued)

	Shares	Fair value US\$	% of Net assets
Saudi Arabia (30 Jun 2024: 3.83%) (continued)			
Elm Co.	10,762	3,193,599	0.10
Ethiad Etisalat Co.	159,951	2,273,216	0.07
Jarir Marketing Co.	247,332	833,348	0.02
Mobile Telecommunications Co. Saudi Arabia	148,032	404,218	0.01
Mouwasat Medical Services Co.	37,746	854,896	0.03
Nahdi Medical Co.	12,848	402,120	0.01
Power & Water Utility Co. for Jubail & Yanbu	35,433	516,775	0.02
Riyad Bank	645,210	4,911,110	0.15
SABIC Agri-Nutrients Co.	99,909	2,951,482	0.09
Sahara International Petrochemical Co.	138,745	918,714	0.03
SAL Saudi Logistics Services	9,004	605,315	0.02
Saudi Arabian Mining Co.	567,136	7,592,202	0.23
Saudi Arabian Oil Co.	2,528,704	18,877,454	0.56
Saudi Aramco Base Oil Co.	23,133	688,314	0.02
Saudi Awwal Bank	426,816	3,822,419	0.11
Saudi Basic Industries Corp.	395,027	7,043,916	0.21
Saudi Electricity Co.	363,334	1,634,200	0.05
Saudi Industrial Investment Group	184,646	820,671	0.02
Saudi Investment Bank	266,664	1,029,070	0.03
Saudi Kayan Petrochemical Co.	280,664	524,368	0.02
Saudi National Bank	1,262,234	11,220,156	0.33
Saudi Research & Media Group	17,567	1,285,710	0.04
Saudi Tadawul Group Holding Co.	18,855	1,087,924	0.03
Saudi Telecom Co.	877,837	9,345,154	0.28
Yanbu National Petrochemical Co.	127,219	1,279,842	0.04
		137,375,715	4.10
Singapore (30 Jun 2024: 0.02%)			
BOC Aviation Ltd.	72,500	563,260	0.02
South Africa (30 Jun 2024: 2.59%)			
Absa Group Ltd.	372,927	3,750,021	0.11
Anglo American Platinum Ltd.	32,255	972,522	0.03
Aspen Pharmacare Holdings Ltd.	178,961	1,563,419	0.05
Bid Corp. Ltd.	150,545	3,435,091	0.10
Bidvest Group Ltd.	154,179	2,154,339	0.06
Capitec Bank Holdings Ltd.	38,218	6,348,077	0.19
Clicks Group Ltd.	100,221	1,981,582	0.06
Discovery Ltd.	237,498	2,451,377	0.07
FirstRand Ltd.	2,215,896	8,919,950	0.27
Gold Fields Ltd. (South Korea listing)	390,937	5,119,265	0.15
Harmony Gold Mining Co. Ltd. COM	249,249	1,990,293	0.06
Impala Platinum Holdings Ltd.	388,734	1,807,706	0.05
Kumba Iron Ore Ltd.	20,266	350,386	0.01
MTN Group Ltd.	730,818	3,562,689	0.11
Naspers Ltd.	73,403	16,233,538	0.48
Nedbank Group Ltd.	195,344	2,916,288	0.09
Old Mutual Ltd.	2,105,587	1,395,914	0.04
OUTsurance Group Ltd.	339,850	1,197,670	0.04
Pepkor Holdings Ltd.	965,149	1,480,713	0.04
Remgro Ltd.	207,921	1,708,985	0.05
Sanlam Ltd.	761,168	3,504,519	0.11
Shoprite Holdings Ltd.	220,617	3,443,122	0.10
Sibanye Stillwater Ltd.	1,165,291	925,069	0.03
Standard Bank Group Ltd.	587,475	6,903,999	0.21

	Shares	Fair value US\$	% of Net assets
South Africa (30 Jun 2024: 2.59%) (continued)			
Vodacom Group Ltd.	264,677	1,421,710	0.04
Woolworths Holdings Ltd.	379,799	1,254,927	0.04
		86,793,171	2.59
South Korea (30 Jun 2024: 11.92%)			
Alteogen, Inc.	17,080	3,590,843	0.11
Amorepacific Corp.	11,742	835,894	0.02
Celltrion, Inc.	70,002	8,915,787	0.27
CJ CheilJedang Corp. (Voting-Rights)	3,139	544,791	0.02
Coway Co. Ltd.	26,570	1,207,440	0.04
DB Insurance Co. Ltd.	18,067	1,261,616	0.04
Doosan Bobcat, Inc.	19,049	542,168	0.02
Doosan Enerbility Co. Ltd.	187,433	2,234,452	0.07
Doosan BM Co. Ltd.	21,605	1,612,872	0.05
Ecopro Co. Ltd.	41,353	1,615,187	0.05
Ecopro Materials Co. Ltd.	8,429	376,747	0.01
Enchem Co. Ltd.	6,859	619,204	0.02
GS Holdings Corp.	17,233	460,046	0.01
Hana Financial Group, Inc.	127,180	4,906,989	0.15
Hanjin Kal Corp.	11,107	568,874	0.02
Hankook Tire & Technology Co. Ltd.	29,631	772,904	0.02
Hanmi Pharm Co. Ltd.	3,006	572,756	0.02
Hanmi Semiconductor Co. Ltd.	17,601	986,369	0.03
Hanwha Aerospace Co. Ltd.	13,619	3,020,483	0.09
Hanwha Ocean Co. Ltd.	36,739	932,107	0.03
HD Hyundai Co. Ltd.	18,691	1,005,555	0.03
HD Hyundai Electric Co. Ltd.	9,866	2,560,073	0.08
HD Hyundai Heavy Industries Co. Ltd.	9,654	1,885,355	0.06
HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	17,785	2,754,461	0.08
HLB, Inc.	49,708	2,468,264	0.07
HMM Co. Ltd.	116,527	1,397,865	0.04
HYBE Co. Ltd.	9,709	1,275,495	0.04
Hyundai Glovis Co. Ltd.	15,051	1,207,433	0.04
Hyundai Mobis Co. Ltd.	25,768	4,139,614	0.12
Hyundai Motor Co.	59,745	8,603,702	0.26
Hyundai Motor Co. - Pref	8,598	891,251	0.03
Hyundai Motor Co. 2nd Pref	16,569	1,755,775	0.05
Hyundai Rotem Co. Ltd.	33,169	1,119,790	0.03
Industrial Bank of Korea	109,462	1,065,510	0.03
Kakao Corp.	136,245	3,535,346	0.10
KakaoBank Corp.	73,160	1,046,101	0.03
KB Financial Group, Inc.	161,705	9,105,964	0.27
Kia Corp.	105,304	7,203,147	0.21
Korea Aerospace Industries Ltd.	30,277	1,129,102	0.03
Korea Electric Power Corp.	106,793	1,454,471	0.04
Korea Investment Holdings Co. Ltd.	15,157	734,092	0.02
Korea Zinc Co. Ltd.	2,292	1,566,248	0.05
Korean Air Lines Co. Ltd.	78,858	1,210,604	0.04
Krafton, Inc.	12,098	2,568,098	0.08
Kumho Petrochemical Co. Ltd.	8,300	510,804	0.01
L&F Co. Ltd.	9,914	545,484	0.02
LG Chem Ltd.	21,689	3,683,218	0.11
LG Chem Ltd. - Pref	2,562	276,362	0.01
LG Corp.	39,342	1,924,141	0.06
LG Display Co. Ltd.	107,633	667,520	0.02
LG Electronics, Inc.	48,179	2,732,702	0.08
LG Energy Solution Ltd.	20,335	4,806,969	0.14

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Transferable securities (30 Jun 2024: 92.40%) (continued)

Equities (30 Jun 2024: 92.40%) (continued)

	Shares	Fair value US\$	% of Net assets
South Korea (30 Jun 2024: 11.92%) (continued)			
LG H&H Co. Ltd.	3,497	724,508	0.02
LG Innotek Co. Ltd.	7,227	795,282	0.02
LG Uplus Corp.	75,600	530,481	0.02
Lotte Chemical Corp.	11,117	451,582	0.01
LS Electric Co. Ltd.	7,843	856,675	0.03
Meritz Financial Group, Inc.	41,856	2,956,916	0.09
Mirae Asset Securities Co. Ltd.	111,815	609,907	0.02
NAVER Corp.	62,070	8,386,186	0.25
NCSOFT Corp.	6,665	828,966	0.02
Netmarble Corp.	13,378	469,818	0.01
NH Investment & Securities Co. Ltd.	61,688	584,552	0.02
Orion Corp.	10,895	757,836	0.02
Posco DX Co. Ltd.	13,861	179,647	-
POSCO Future M Co. Ltd.	14,011	1,352,419	0.04
POSCO Holdings, Inc.	30,373	5,230,143	0.16
Posco International Corp.	25,584	689,064	0.02
Samsung Biologics Co. Ltd.	7,704	4,966,271	0.15
Samsung C&T Corp.	39,016	3,042,514	0.09
Samsung E&A Co. Ltd.	55,814	627,464	0.02
Samsung Electro-Mechanics Co. Ltd.	24,632	2,071,421	0.06
Samsung Electronics Co. Ltd. - Pref	353,859	10,624,303	0.32
Samsung Electronics Co. Ltd. (South Korea listing)	2,065,982	74,659,676	2.23
Samsung Fire & Marine Insurance Co. Ltd.	13,516	3,291,435	0.10
Samsung Heavy Industries Co. Ltd.	280,486	2,152,968	0.06
Samsung Life Insurance Co. Ltd.	33,394	2,150,427	0.06
Samsung SDI Co. Ltd.	23,574	3,963,295	0.12
Samsung SDS Co. Ltd.	19,902	1,727,729	0.05
Shinhan Financial Group Co. Ltd.	190,045	6,151,305	0.18
SK Biopharmaceuticals Co. Ltd.	13,520	1,020,325	0.03
SK Bioscience Co. Ltd.	15,830	541,950	0.02
SK Hynix, Inc.	235,574	27,827,544	0.83
SK Innovation Co. Ltd.	25,834	1,965,430	0.06
SK Square Co. Ltd.	39,584	2,132,263	0.06
SK Telecom Co. Ltd. (Korea listing)	26,235	983,712	0.03
SK, Inc.	16,580	1,481,011	0.04
SKC Co. Ltd.	7,986	570,138	0.02
S-Oil Corp.	22,673	843,990	0.02
Woori Financial Group, Inc.	277,047	2,892,513	0.09
Yuhan Corp.	26,102	2,118,798	0.06
		295,618,509	8.82
Taiwan (30 Jun 2024: 18.83%)			
Accton Technology Corp.	221,000	5,210,785	0.16
Acer, Inc.	1,320,000	1,602,465	0.05
Advantech Co. Ltd.	195,627	2,067,585	0.06
ASE Technology Holding Co. Ltd.	1,445,056	7,140,541	0.21
Asia Cement Corp.	1,001,000	1,233,522	0.04
Asia Vital Components Co. Ltd.	136,000	2,584,392	0.08
Asustek Computer, Inc.	307,000	5,768,336	0.17
AUO Corp.	2,903,800	1,297,585	0.04
Catcher Technology Co. Ltd.	254,000	1,503,027	0.04
Cathay Financial Holding Co. Ltd.	4,184,809	8,718,219	0.26
Chang Hwa Commercial Bank Ltd.	2,607,604	1,419,748	0.04
Cheng Shin Rubber Industry Co. Ltd.	747,000	1,117,612	0.03
China Airlines Ltd.	1,303,000	1,019,444	0.03

	Shares	Fair value US\$	% of Net assets
Taiwan (30 Jun 2024: 18.83%) (continued)			
China Development Financial Holding Corp. (Voting Rights)	6,943,685	3,642,922	0.11
China Steel Corp.	5,064,000	3,035,203	0.09
Chunghwa Telecom Co. Ltd.	1,667,000	6,279,629	0.19
Compal Electronics, Inc.	1,940,000	2,227,913	0.07
CTBC Financial Holding Co. Ltd.	7,145,320	8,521,771	0.25
Delta Electronics, Inc.	833,000	10,938,294	0.33
E Ink Holdings, Inc.	357,409	2,976,182	0.09
E.Sun Financial Holding Co. Ltd.	6,147,280	5,053,278	0.15
Eclat Textile Co. Ltd.	88,580	1,375,260	0.04
eMemory Technology, Inc.	25,000	2,558,374	0.08
Eva Airways Corp.	1,204,000	1,628,739	0.05
Evergreen Marine Corp. Taiwan Ltd.	453,186	3,110,215	0.09
Far Eastern New Century Corp.	1,175,000	1,132,547	0.03
Far EasTone Telecommunications Co. Ltd.	743,000	2,026,085	0.06
Feng TAY Enterprise Co. Ltd.	194,119	787,501	0.02
First Financial Holding Co. Ltd.	4,789,819	3,959,313	0.12
Formosa Chemicals & Fibre Corp.	1,583,000	1,318,181	0.04
Formosa Plastics Corp.	1,636,000	1,771,508	0.05
Fortune Electric Co. Ltd.	60,600	1,040,669	0.03
Fubon Financial Holding Co. Ltd.	3,598,341	9,911,092	0.30
Gigabyte Technology Co. Ltd.	223,000	1,853,544	0.06
Global Unichip Corp.	37,000	1,534,872	0.05
Globalwafers Co. Ltd.	115,000	1,338,209	0.04
Hon Hai Precision Industry Co. Ltd.	5,396,880	30,289,494	0.90
Hotai Motor Co. Ltd.	132,860	2,508,513	0.07
Hua Nan Financial Holdings Co. Ltd.	3,775,770	3,011,679	0.09
Innolux Corp.	3,448,436	1,509,404	0.05
International Games System Co. Ltd.	102,000	3,030,334	0.09
Inventec Corp.	1,210,000	1,849,075	0.06
Jentech Precision Industrial Co. Ltd.	36,000	1,674,572	0.05
Largan Precision Co. Ltd.	44,000	3,590,111	0.11
Lite-On Technology Corp.	894,878	2,715,929	0.08
MediaTek, Inc.	656,000	28,313,380	0.84
Mega Financial Holding Co. Ltd.	5,209,507	6,149,489	0.18
Micro-Star International Co. Ltd.	318,000	1,779,896	0.05
Nan Ya Plastics Corp.	2,247,000	2,049,301	0.06
Nanya Technology Corp.	618,000	551,373	0.02
Nien Made Enterprise Co. Ltd.	72,000	804,892	0.02
Novatek Microelectronics Corp.	245,000	3,751,468	0.11
Pegatron Corp.	864,000	2,421,925	0.07
PharmaEssentia Corp.	96,000	1,800,851	0.05
Pou Chen Corp.	902,000	1,015,230	0.03
President Chain Store Corp.	236,000	1,893,212	0.06
Quanta Computer, Inc.	1,159,000	10,146,045	0.30
Realtek Semiconductor Corp.	219,000	3,794,232	0.11
Ruentex Development Co. Ltd.	765,483	1,001,669	0.03
Shanghai Commercial & Savings Bank Ltd.	1,616,170	1,952,152	0.06
Shin Kong Financial Holding Co. Ltd.	6,349,669	2,285,412	0.07
SinoPac Financial Holdings Co. Ltd.	4,733,175	3,306,127	0.10
Synnex Technology International Corp.	568,800	1,228,356	0.04
Taishin Financial Holding Co. Ltd.	5,126,030	2,720,582	0.08
Taiwan Business Bank	3,080,588	1,395,377	0.04
Taiwan Cooperative Financial Holding Co. Ltd.	4,483,804	3,323,413	0.10
Taiwan High Speed Rail Corp.	950,000	805,564	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Transferable securities (30 Jun 2024: 92.40%) (continued)

Equities (30 Jun 2024: 92.40%) (continued)

	Shares	Fair value US\$	% of Net assets
Taiwan (30 Jun 2024: 18.83%) (continued)			
Taiwan Mobile Co. Ltd.	786,000	2,721,133	0.08
Taiwan Semiconductor Manufacturing Co. Ltd.	10,646,000	349,081,121	10.42
TCC Group Holdings Co. Ltd.	2,983,856	2,885,151	0.09
Unimicon Technology Corp.	585,000	2,515,975	0.08
Uni-President Enterprises Corp.	2,082,000	5,137,605	0.15
United Microelectronics Corp.	4,950,000	6,499,947	0.19
Vanguard International Semiconductor Corp.	394,838	1,203,139	0.04
Voltronic Power Technology Corp.	30,000	1,702,024	0.05
Walsin Lihwa Corp.	1,391,892	1,006,202	0.03
Wan Hai Lines Ltd.	284,770	704,444	0.02
Wistron Corp.	1,179,000	3,740,060	0.11
Wiwynn Corp.	50,000	3,995,791	0.12
WPG Holdings Ltd.	683,120	1,425,229	0.04
Yageo Corp.	173,628	2,865,157	0.09
Yang Ming Marine Transport Corp.	785,000	1,812,579	0.05
Yuanta Financial Holding Co. Ltd.	4,407,405	4,570,811	0.14
		<u>643,239,987</u>	<u>19.19</u>
Thailand (30 Jun 2024: 1.33%)			
Advanced Info Service PCL	525,700	4,425,162	0.13
Airports of Thailand PCL	1,943,700	3,391,997	0.10
Bangkok Dusit Medical Services PCL - Foreign share	4,813,500	3,458,887	0.10
Bangkok Expressway & Metro PCL	3,039,400	632,930	0.02
Bumrungrad Hospital PCL	243,600	1,425,376	0.04
Central Pattana PCL - Foreign share	858,900	1,435,908	0.04
Central Retail Corp. PCL	711,641	709,658	0.02
Charoen Pokphand Foods PCL	1,586,000	1,060,590	0.03
CP ALL PCL	2,508,100	4,101,087	0.12
CP Aextra PCL	862,030	688,967	0.02
Delta Electronics Thailand PCL	1,371,600	6,134,888	0.18
Gulf Energy Development PCL	1,347,900	2,352,252	0.07
Home Product Center PCL - Foreign share	2,295,700	632,925	0.02
Intouch Holdings PCL	450,800	1,282,522	0.04
Kasikornbank PCL (Voting Righthst)	284,959	1,299,637	0.04
Krung Thai Bank PCL	1,497,100	922,103	0.03
Krungthai Card PCL - Foreign share	333,400	488,928	0.02
Minor International PCL	1,530,768	1,167,326	0.04
PTT Exploration & Production PCL (Voting Righthst)	583,700	2,037,258	0.06
PTT Global Chemical PCL	1,127,700	807,036	0.02
PTT Oil & Retail Business PCL	1,020,300	398,005	0.01
PTT PCL	4,183,600	3,895,859	0.12
Robinson PCL*	188,500	-	-
SCB X PCL	352,500	1,214,804	0.04
Siam Cement PCL	319,900	1,576,278	0.05
Thai Oil PCL	453,966	376,141	0.01
TMBThanachart Bank PCL	8,808,300	480,523	0.01
True Corp. PCL - Foreign share	4,635,810	1,509,239	0.05
		<u>47,906,286</u>	<u>1.43</u>

	Shares	Fair value US\$	% of Net assets
Turkey (30 Jun 2024: 0.77%)			
Akbank TAS	1,447,622	2,654,891	0.08
Anadolu Efes Biracilik Ve Malt Sanayii AS	110,879	600,795	0.02
Aselsan Elektronik Sanayi Ve Ticaret AS	552,316	1,132,419	0.03
BIM Birlesik Magazalar AS	198,539	2,967,375	0.09
Coca-Cola Icecek AS	351,640	596,169	0.02
Eregli Demir ve Celik Fabrikalari TAS	1,113,016	768,021	0.02
Ford Otomotiv Sanayi AS	33,315	882,797	0.03
Haci Omer Sabanci Holding AS	392,930	1,066,763	0.03
KOC Holding AS	313,616	1,584,022	0.05
Pegasus Hava Tasimaciligi AS	82,571	497,381	0.01
Sasa Polyester Sanayi AS	5,015,736	577,312	0.02
Turk Hava Yollari AO	220,432	1,751,712	0.05
Turkcell Iletisim Hizmetleri AS	499,816	1,311,716	0.04
Turkiye Is Bankasi AS	3,659,820	1,401,393	0.04
Turkiye Petrol Rafinerileri AS	387,955	1,556,845	0.05
Turkiye Sise ve Cam Fabrikalari AS	718,065	843,146	0.02
Yapi ve Kredi Bankasi AS	1,448,349	1,254,180	0.04
		<u>21,446,937</u>	<u>0.64</u>
United Arab Emirates (30 Jun 2024: 1.10%)			
Abu Dhabi Commercial Bank PJSC	1,285,138	3,645,782	0.11
Abu Dhabi Islamic Bank PJSC	588,739	2,215,154	0.07
Abu Dhabi National Oil Co. for Distribution PJSC	1,317,406	1,262,512	0.04
ADNOC Drilling Co. PJSC	1,425,296	2,068,261	0.06
Aldar Properties PJSC	1,643,585	3,436,581	0.10
Americana Restaurants International PLC - Foreign Co.	1,534,105	923,040	0.03
Dubai Islamic Bank PJSC	1,186,147	2,289,591	0.07
Emaar Properties PJSC	2,909,630	10,179,210	0.30
Emirates NBD Bank PJSC	810,507	4,733,226	0.14
Emirates Telecommunications Group Co. PJSC	1,526,866	6,784,131	0.20
First Abu Dhabi Bank PJSC	1,939,599	7,255,575	0.22
Multiply Group PJSC	1,720,656	969,700	0.03
		<u>45,762,763</u>	<u>1.37</u>
United Kingdom (30 Jun 2024: 0.14%)			
Anglogold Ashanti PLC	207,411	4,627,453	0.14
United States of America (30 Jun 2024: 0.28%)			
Southern Copper Corp.	37,873	3,451,366	0.10
Yum China Holdings, Inc. (U.S. listing)	165,909	7,991,837	0.24
		<u>11,443,203</u>	<u>0.34</u>
Total equities		3,117,232,637	93.01
Total transferable securities		3,117,232,637	93.01

Financial assets at fair value through profit or loss (30 Jun 2024: 96.17%) (continued)

Money market instruments (30 Jun 2024: 3.77%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 3.77%)						
United States Treasury Bill**	-	13/02/2025	USD	121,373,300	120,773,845	3.60
Total money market instruments					120,773,845	3.60

Financial derivative instruments (30 Jun 2024: 0.00%)

Open forward foreign currency contracts (30 Jun 2024: 0.00%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	10,801	EUR	10,000	State Street Bank London	12/02/2025	429	-
USD	65,028	HKD	504,808	State Street Bank London	27/01/2025	29	-
Unrealised gain on open forward foreign currency contracts						458	-
Total financial derivative instruments at positive fair value						458	-

Total financial assets at fair value through profit or loss

3,238,006,940 **96.61**

Financial liabilities held for trading (30 Jun 2024: (0.00%))

Financial derivative instruments (30 Jun 2024: (0.00%))

Open forward foreign currency contracts (30 Jun 2024: (0.00%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
USD	31,955	HKD	248,612	State Street Bank London	10/01/2025	(50)	-
USD	12,811	HKD	99,600	State Street Bank London	13/01/2025	(11)	-
USD	102,461	HKD	796,448	State Street Bank London	15/01/2025	(76)	-
USD	16,963	HKD	131,947	State Street Bank London	21/01/2025	(26)	-
Unrealised loss on open forward foreign currency contracts						(163)	-
Total financial derivative instruments at negative fair value						(163)	-
Total financial liabilities held for trading						(163)	-

Fair value US\$ **% of Net assets**

Total investments at fair value through profit or loss/held for trading

3,238,006,777 **96.61**

Financial derivative instruments settled to market (30 Jun 2024: 0.05%)

Futures contracts (30 Jun 2024: 0.05%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
HSCEI Index Futures	190	HKD	Goldman Sachs	27/01/2025	8,900,804	83,562	-
Unrealised gain on futures contracts settled to market						83,562	-

Total financial derivative instruments settled to market at positive fair value

83,562 **-**

Variation margin received on financial derivative instruments settled to market

(83,562) -

Total financial derivative instruments settled to market

- **-**

Financial derivative instruments settled to market (30 Jun 2024: (0.01%))

Futures contracts (30 Jun 2024: (0.01%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
MSCI Brazil Index Futures	3,022	USD	Goldman Sachs	21/03/2025	135,718,020	(10,631,396)	(0.32)
MSCI Emerging Markets	1,029	USD	Goldman Sachs	21/03/2025	55,247,010	(2,002,341)	(0.06)
MSCI Emerging Markets	445	USD	Goldman Sachs	21/03/2025	23,892,050	(809,480)	(0.02)
MSCI Emerging Markets	196	USD	Goldman Sachs	21/03/2025	6,126,960	(134,641)	-
MSCI Emerging Markets	86	USD	Goldman Sachs	21/03/2025	4,076,400	(192,251)	(0.01)
MSCI Emerging Markets Index Futures	190	USD	Goldman Sachs	21/03/2025	13,037,800	(310,569)	(0.01)
MSCI India NTR Index Futures	114	USD	Goldman Sachs	30/01/2025	6,510,882	(54,806)	-
MSCI Taiwan Index Futures	73	USD	Goldman Sachs	22/01/2025	7,070,780	(56,875)	-
Unrealised loss on futures contracts settled to market						(14,192,359)	(0.42)
Total financial derivative instruments settled to market at negative fair value						(14,192,359)	(0.42)
Variation margin paid on financial derivative instruments settled to market						14,192,359	0.42
Total financial derivative instruments settled to market						-	-
						Fair value US\$	% of Net assets
Cash (30 Jun 2024: 3.60%)						113,186,713	3.38
Net current assets (30 Jun 2024: 0.23%)						352,366	0.01
Net assets attributable to holders of redeemable participating shares						3,351,545,856	100.00

*Security is valued at fair value in accordance with the fair value measurement policy.

**This is zero coupon money market instrument.

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	91.96
Money market instruments;	3.57
Over the Counter financial derivative instruments;	0.00
Other current assets	4.47
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 96.50%)

Investment funds (30 Jun 2024: 96.50%)

	Shares	Fair value €	% of Net assets
Ireland (30 Jun 2024: 59.01%)			
AKO UCITS Fund ICAV - AKO Global UCITS Fund	54,293	10,449,155	8.06
Aspect UCITS Funds plc - Aspect Core UCITS Fund	7	6,878,857	5.30
KL UCITS ICAV - KL Event Driven UCITS Fund	114,562	13,481,419	10.40
Lynx UCITS Funds ICAV - Lynx UCITS Fund	4,999	5,640,529	4.35
MGI Funds plc - MGI Euro Cash Fund - Class Z-1 €	27,915	3,257,113	2.51
MontLake Oriol UCITS Platform ICAV - P/E FX Strategy Fund	3,710	5,603,680	4.32
MontLake UCITS Platform ICAV - Alpstone Global Macro UCITS Fund	53,841	5,421,477	4.18
MontLake UCITS Platform ICAV - Cooper Creek Partners North America Long Short Equity UCITS Fund	51,297	9,479,453	7.31
MontLake UCITS Platform ICAV - Crabel Gemini UCITS Fund	25,548	2,902,844	2.24
RV Capital UCITS Fund ICAV - RV Capital Asia Opportunity UCITS Fund	12,533	14,608,910	11.27
		77,723,437	59.94
Luxembourg (30 Jun 2024: 37.49%)			
Blackrock Strategic Funds - UK Equity Absolute Return Fund	59,989	7,173,532	5.53
Coremont Investment Fund - Brevan Howard Absolute Return Government Bond Fund - Class A EUR	84,841	9,915,849	7.65
Coremont Investment Fund - Brevan Howard Absolute Return Government Bond Fund - Class A2 EUR	33,558	3,756,722	2.90
Janus Henderson Fund - Global Multi-Strategy Fund	1,404,840	14,826,539	11.43
Lumyna - MW ESG (Market Neutral) TOPS UCITS Fund	80,171	10,672,688	8.23
Lumyna - MW TOPS Environmental Focus (Market Neutral) UCITS Fund	8,702	1,078,454	0.83
		47,423,784	36.57
Total investment funds		125,147,221	96.51

Financial derivative instruments (30 Jun 2024: 0.00%)

Open forward foreign currency contracts (30 Jun 2024: 0.00%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
EUR	572,840	GBP	472,679	State Street Bank and Trust	06/01/2025	1,238	-
GBP	81,066,053	EUR	97,595,822	State Street Bank and Trust	29/01/2025	327,907	0.25
JPY	649,383,705	EUR	3,984,360	State Street Bank and Trust	29/01/2025	12,904	0.01
USD	1,383,326	EUR	1,329,488	State Street Bank and Trust	29/01/2025	5,037	0.01
Unrealised gain on open forward foreign currency contracts						347,086	0.27

Total financial derivative instruments at positive fair value

347,086 0.27

Total financial assets at fair value through profit or loss

125,494,307 96.78

Financial liabilities held for trading (30 Jun 2024: (0.11%))

Financial derivative instruments (30 Jun 2024: (0.11%))

Open forward foreign currency contracts (30 Jun 2024: (0.11%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
EUR	16,033	GBP	13,318	State Street Bank and Trust	29/01/2025	(54)	-
EUR	45,342	JPY	7,395,741	State Street Bank and Trust	29/01/2025	(182)	-
EUR	6,951,442	USD	7,232,926	State Street Bank and Trust	29/01/2025	(26,321)	(0.02)
GBP	472,679	EUR	572,561	State Street Bank and Trust	06/01/2025	(958)	-
Unrealised loss on open forward foreign currency contracts						(27,515)	(0.02)

Total financial derivative instruments at negative fair value

(27,515) (0.02)

Total financial liabilities held for trading

(27,515) (0.02)

	Fair value €	% of Net assets
Total investments at fair value through profit or loss/held for trading	125,466,792	96.76
Cash (30 Jun 2024: 3.65%)	4,714,558	3.64
Net current liabilities (30 Jun 2024: (0.04%))	(512,318)	(0.40)
Net assets attributable to holders of redeemable participating shares	129,669,032	100.00

Total assets comprised as follows:

	% of Total assets
UCITS and AIFs;	96.02
Over the Counter financial derivative instruments;	0.27
Other current assets	3.71
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 111.97%)

Transferable securities (30 Jun 2024: 109.63%)

Asset backed securities (30 Jun 2024: 2.98%)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Cayman Islands (30 Jun 2024: 2.54%)						
Allegro CLO XI Ltd.	6.52	19/01/2033	USD	1,163,596	1,126,886	0.18
Apidos CLO XXX Ltd.	5.71	18/10/2031	USD	1,393,141	1,346,503	0.22
Apidos CLO XXXIII Ltd.	6.12	20/01/2033	USD	885,000	855,499	0.14
Apidos Loan Fund Ltd.	6.38	25/04/2035	USD	1,264,241	1,229,176	0.20
Bain Capital Credit CLO Ltd.	6.43	18/04/2033	USD	766,265	743,081	0.12
Carbone CLO Ltd.	6.02	20/01/2031	USD	913,190	884,057	0.14
Dryden 60 CLO Ltd.	5.97	15/07/2031	USD	390,789	377,518	0.06
Golub Capital Partners 48 LP	6.22	17/04/2033	USD	820,000	792,417	0.13
Greywolf CLO VI Ltd.	5.91	26/04/2031	USD	391,410	378,150	0.06
Neuberger Berman Loan Advisers CLO 43 Ltd.	6.04	17/07/2035	USD	1,645,534	1,593,405	0.26
New Mountain CLO 3 Ltd.	6.06	20/10/2034	USD	1,071,291	1,035,120	0.17
Pikes Peak CLO 8	6.05	20/07/2034	USD	2,025,000	1,955,675	0.32
Rockford Tower CLO Ltd.	6.05	20/07/2034	USD	1,519,052	1,467,552	0.24
Voya CLO Ltd.	5.83	19/04/2031	USD	245,345	237,348	0.04
Voya CLO Ltd.	5.86	25/04/2031	USD	1,177,502	1,139,235	0.19
Voya CLO Ltd.	6.46	15/10/2031	USD	494,270	480,315	0.08
					15,641,937	2.55
Jersey (30 Jun 2024: 0.44%)						
Dryden 113 CLO Ltd.	5.87	15/10/2037	USD	670,000	649,229	0.11
Pikes Peak CLO Ltd.	6.37	20/10/2036	USD	515,561	501,263	0.08
Silver Point CLO 3 Ltd.	6.55	29/11/2036	USD	2,098,208	2,049,174	0.33
					3,199,666	0.52
Total asset backed securities					18,841,603	3.07
Corporate bonds (30 Jun 2024: 32.13%)						
Australia (30 Jun 2024: 1.31%)						
Commonwealth Bank of Australia	0.75	28/02/2028	EUR	861,000	812,959	0.13
National Australia Bank Ltd.	0.63	16/03/2027	EUR	2,365,000	2,267,790	0.37
Westpac Banking Corp.	1.08	05/04/2027	EUR	828,000	801,047	0.13
Westpac Banking Corp.	0.01	22/09/2028	EUR	805,000	728,632	0.12
					4,610,428	0.75
Belgium (30 Jun 2024: 0.25%)						
KBC Group NV	4.88	25/04/2033	EUR	1,400,000	1,455,996	0.24
Canada (30 Jun 2024: 3.32%)						
407 International, Inc.	3.65	08/09/2044	CAD	1,168,000	690,578	0.11
Bell Telephone Co. of Canada or Bell Canada	4.55	09/02/2030	CAD	139,000	95,592	0.02
Bell Telephone Co. of Canada or Bell Canada	3.00	17/03/2031	CAD	199,000	125,394	0.02
Bell Telephone Co. of Canada or Bell Canada	5.85	10/11/2032	CAD	2,282,000	1,674,706	0.27
Bell Telephone Co. of Canada or Bell Canada	4.35	18/12/2045	CAD	1,566,000	936,526	0.15
Bell Telephone Co. of Canada or Bell Canada	5.15	09/02/2053	CAD	347,000	231,217	0.04
Enbridge Pipelines, Inc.	2.82	12/05/2031	CAD	536,000	336,571	0.05
Enbridge, Inc.	6.10	09/11/2032	CAD	2,218,000	1,669,335	0.27
General Motors Financial of Canada Ltd.	5.10	14/07/2028	CAD	163,000	113,604	0.02
Metro, Inc.	4.66	07/02/2033	CAD	2,610,000	1,814,979	0.30
TELUS Corp.	5.25	15/11/2032	CAD	993,000	702,528	0.11
Thomson Reuters Corp.	5.50	15/08/2035	USD	609,000	591,387	0.10
Toronto-Dominion Bank	0.86	24/03/2027	EUR	1,215,000	1,170,884	0.19
TransCanada PipeLines Ltd.	5.28	15/07/2030	CAD	748,000	533,440	0.09
TransCanada PipeLines Ltd.	5.33	12/05/2032	CAD	993,000	712,957	0.12
					11,399,698	1.86

Financial assets at fair value through profit or loss (30 Jun 2024: 111.97%) (continued)

Transferable securities (30 Jun 2024: 109.63%) (continued)

Corporate bonds (30 Jun 2024: 32.13%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Cayman Islands (30 Jun 2024: 0.52%)						
Alibaba Group Holding Ltd.	2.80	28/11/2029	CNY	6,700,000	877,327	0.14
Lima Metro Line 2 Finance Ltd.	4.35	05/04/2036	USD	758,641	672,419	0.11
					1,549,746	0.25
Chile (30 Jun 2024: 0.69%)						
Cencosud SA	5.95	28/05/2031	USD	812,000	783,425	0.13
Corp. Nacional del Cobre de Chile	5.13	02/02/2033	USD	1,416,000	1,302,929	0.21
Corp. Nacional del Cobre de Chile	5.95	08/01/2034	USD	200,000	192,600	0.03
Engie Energia Chile SA	6.38	17/04/2034	USD	613,000	601,234	0.10
Inversiones CMPC SA	6.13	26/02/2034	USD	263,000	256,793	0.04
Sociedad Quimica y Minera de Chile SA	5.50	10/09/2034	USD	1,347,000	1,233,321	0.20
					4,370,302	0.71
Colombia (30 Jun 2024: 0.10%)						
Grupo Energia Bogota SA ESP	7.85	09/11/2033	USD	555,000	594,260	0.10
Denmark (30 Jun 2024: 0.30%)						
Danske Bank AS	4.61	02/10/2030	USD	902,000	845,541	0.14
France (30 Jun 2024: 3.42%)						
Banque Federative du Credit Mutuel SA	3.88	16/06/2032	EUR	1,400,000	1,402,984	0.23
BNP Paribas SA	1.90	30/09/2028	USD	1,710,000	1,514,724	0.25
BPCE SA	0.75	03/03/2031	EUR	1,000,000	849,018	0.14
BPCE SA	3.12	19/10/2032	USD	1,021,000	817,488	0.13
BPCE SA	4.13	08/03/2033	EUR	200,000	204,853	0.03
BPCE SFH SA	0.01	21/01/2027	EUR	600,000	570,412	0.09
BPCE SFH SA	0.63	22/09/2027	EUR	1,800,000	1,710,137	0.28
Cie de Financement Foncier SA	3.13	18/05/2027	EUR	500,000	506,530	0.08
Cie de Financement Foncier SA	0.01	25/10/2027	EUR	1,200,000	1,116,772	0.18
Credit Agricole Assurances SA	4.75	27/09/2048	EUR	700,000	728,311	0.12
Credit Agricole Home Loan SFH SA	0.75	05/05/2027	EUR	2,200,000	2,112,064	0.34
Credit Agricole Home Loan SFH SA	0.88	31/08/2027	EUR	1,000,000	957,290	0.16
Electricite de France SA	5.70	23/05/2028	USD	230,000	225,799	0.04
Electricite de France SA	5.99	23/05/2030	CAD	1,045,000	753,920	0.12
SNCF Reseau	1.13	25/05/2030	EUR	1,700,000	1,543,172	0.25
Suez SACA	5.00	03/11/2032	EUR	1,900,000	2,079,533	0.34
TotalEnergies SE	1.63	Perpetual	EUR	702,000	660,563	0.11
TotalEnergies SE	4.12	Perpetual	EUR	700,000	708,402	0.12
					18,461,972	3.01
Germany (30 Jun 2024: 0.77%)						
Commerzbank AG	4.00	16/07/2032	EUR	600,000	611,274	0.10
Deutsche Bank AG	5.38	11/01/2029	EUR	100,000	106,187	0.02
Deutsche Bank AG	4.13	04/04/2030	EUR	1,200,000	1,229,765	0.20
Deutsche Bank AG	3.55	18/09/2031	USD	508,000	440,746	0.07
Kreditanstalt fuer Wiederaufbau	4.10	20/02/2026	AUD	3,678,000	2,197,295	0.36
Kreditanstalt fuer Wiederaufbau	3.20	11/09/2026	AUD	715,000	420,855	0.07
					5,006,122	0.82
Hong Kong (30 Jun 2024: Nil)						
MTR Corp. Ltd.	2.75	20/09/2034	CNY	5,000,000	656,067	0.11
Ireland (30 Jun 2024: 0.64%)						
AIB Group PLC	2.25	04/04/2028	EUR	1,711,000	1,686,242	0.28
Bank of Ireland Group PLC	4.63	13/11/2029	EUR	888,000	936,377	0.15
Bank of Ireland Group PLC	5.60	20/03/2030	USD	468,000	456,447	0.07
Smurfit Kappa Treasury ULC	3.45	27/11/2032	EUR	943,000	959,300	0.16
					4,038,366	0.66

Financial assets at fair value through profit or loss (30 Jun 2024: 111.97%) (continued)

Transferable securities (30 Jun 2024: 109.63%) (continued)

Corporate bonds (30 Jun 2024: 32.13%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Isle of Man (30 Jun 2024: 0.14%)						
Gohl Capital Ltd.	4.25	24/01/2027	USD	900,000	846,061	0.14
Italy (30 Jun 2024: 0.46%)						
Intesa Sanpaolo SpA	6.63	20/06/2033	USD	1,145,000	1,157,328	0.19
Intesa Sanpaolo SpA	7.20	28/11/2033	USD	589,000	615,701	0.10
UniCredit SpA	1.98	03/06/2027	USD	736,000	680,706	0.11
					2,453,735	0.40
Japan (30 Jun 2024: 0.60%)						
Mizuho Financial Group, Inc.	5.38	10/07/2030	USD	1,088,000	1,062,523	0.18
Mizuho Financial Group, Inc.	3.15	16/07/2030	USD	1,473,000	1,304,528	0.21
Mizuho Financial Group, Inc.	2.87	13/09/2030	USD	200,000	174,830	0.03
Sumitomo Mitsui Trust Bank Ltd.	4.45	10/09/2027	USD	267,000	255,698	0.04
Takeda Pharmaceutical Co. Ltd.	2.05	31/03/2030	USD	1,634,000	1,359,580	0.22
					4,157,159	0.68
Luxembourg (30 Jun 2024: 0.53%)						
Chile Electricity Lux MPC SARL	6.01	20/01/2033	USD	761,385	745,051	0.12
Raizen Fuels Finance SA	6.45	05/03/2034	USD	905,000	868,511	0.14
					1,613,562	0.26
Mexico (30 Jun 2024: 0.35%)						
Buffalo Energy Mexico Holdings	7.88	15/02/2039	USD	313,000	313,059	0.05
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple	7.25	31/01/2041	USD	341,000	325,848	0.05
					638,907	0.10
Netherlands (30 Jun 2024: 1.91%)						
ABN AMRO Bank NV	5.50	21/09/2033	EUR	800,000	848,598	0.14
Digital Dutch Finco BV	1.50	15/03/2030	EUR	645,000	589,341	0.10
Digital Dutch Finco BV	1.25	01/02/2031	EUR	1,203,000	1,058,971	0.17
Digital Intrepid Holding BV	0.63	15/07/2031	EUR	510,000	425,952	0.07
DSV Finance BV	3.38	06/11/2032	EUR	123,000	124,626	0.02
Enel Finance International NV	2.50	12/07/2031	USD	577,000	467,798	0.08
ING Groep NV	6.08	11/09/2027	USD	501,000	493,368	0.08
ING Groep NV	4.50	23/05/2029	EUR	1,200,000	1,253,952	0.20
LKQ Dutch Bond BV	4.13	13/03/2031	EUR	944,000	966,664	0.16
Minejesa Capital BV	4.63	10/08/2030	USD	1,203,440	1,124,775	0.18
Wintershall Dea Finance BV	4.36	03/10/2032	EUR	1,065,000	1,073,469	0.17
					8,427,514	1.37
Norway (30 Jun 2024: 0.33%)						
Var Energi ASA	7.50	15/01/2028	USD	371,000	378,593	0.06
Var Energi ASA	8.00	15/11/2032	USD	415,000	450,633	0.08
					829,226	0.14
Panama (30 Jun 2024: 0.05%)						
ENA Master Trust	4.00	19/05/2048	USD	408,000	292,692	0.05
Peru (30 Jun 2024: 0.10%)						
Credicorp Capital Sociedad Titulizadora SA	10.10	15/12/2043	PEN	2,225,000	597,334	0.10
Niagara Energy SAC	5.75	03/10/2034	USD	383,000	358,699	0.06
					956,033	0.16
Singapore (30 Jun 2024: Nil)						
Temasek Financial I Ltd.	2.75	28/08/2034	CNY	2,130,000	282,637	0.05
South Korea (30 Jun 2024: Nil)						
Kookmin Bank	2.75	21/01/2028	EUR	1,190,000	1,194,415	0.19

Financial assets at fair value through profit or loss (30 Jun 2024: 111.97%) (continued)

Transferable securities (30 Jun 2024: 109.63%) (continued)

Corporate bonds (30 Jun 2024: 32.13%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (30 Jun 2024: 0.68%)						
Banco Bilbao Vizcaya Argentaria SA	6.03	13/03/2035	USD	2,000,000	1,931,977	0.31
Banco Santander SA	4.18	24/03/2028	USD	1,200,000	1,135,551	0.18
Banco Santander SA	5.00	22/04/2034	EUR	1,100,000	1,151,389	0.19
CaixaBank SA	6.21	18/01/2029	USD	545,000	539,524	0.09
CaixaBank SA	6.04	15/06/2035	USD	1,232,000	1,201,643	0.20
					5,960,084	0.97
Supranational (30 Jun 2024: 1.60%)						
European Investment Bank	1.80	19/01/2027	AUD	550,000	313,796	0.05
European Investment Bank	0.75	15/07/2027	AUD	1,675,000	920,309	0.15
European Union	3.38	05/10/2054	EUR	3,157,000	3,134,347	0.51
Inter-American Development Bank	2.70	29/01/2026	AUD	2,135,000	1,256,232	0.21
Inter-American Development Bank	4.25	11/06/2026	AUD	1,186,000	709,606	0.12
Inter-American Development Bank	2.50	14/04/2027	AUD	1,395,000	804,477	0.13
Inter-American Development Bank	7.00	25/01/2029	INR	128,000,000	1,434,720	0.23
Inter-American Development Bank	7.35	06/10/2030	INR	125,000,000	1,417,182	0.23
International Bank for Reconstruction & Development	3.00	19/10/2026	AUD	673,000	394,423	0.07
International Finance Corp.	4.45	14/05/2027	AUD	1,754,000	1,055,848	0.17
					11,440,940	1.87
Sweden (30 Jun 2024: 0.38%)						
Svenska Handelsbanken AB	4.63	23/08/2032	GBP	296,000	350,054	0.06
Swedbank AB	3.63	23/08/2032	EUR	1,416,000	1,428,743	0.23
					1,778,797	0.29
Switzerland (30 Jun 2024: 0.45%)						
Aptiv Swiss Holdings Ltd.	5.15	13/09/2034	USD	1,643,000	1,499,974	0.24
UBS Group AG	6.37	15/07/2026	USD	390,000	379,401	0.06
UBS Group AG	7.75	01/03/2029	EUR	302,000	344,244	0.06
UBS Group AG	4.13	09/06/2033	EUR	885,000	925,897	0.15
					3,149,516	0.51
United Kingdom (30 Jun 2024: 3.02%)						
Anglian Water Services Financing PLC	6.29	30/07/2030	GBP	750,000	923,516	0.15
Annington Funding PLC	3.18	12/07/2029	GBP	530,000	605,983	0.10
Barclays PLC	5.09	20/06/2030	USD	335,000	315,282	0.05
Barclays PLC	4.92	08/08/2030	EUR	604,000	645,868	0.11
Barclays PLC	4.51	31/01/2033	EUR	520,000	550,794	0.09
Barclays PLC	4.97	31/05/2036	EUR	420,000	438,414	0.07
BP Capital Markets PLC	3.63	Perpetual	EUR	1,000,000	985,665	0.16
BP Capital Markets PLC	3.25	Perpetual	EUR	440,000	438,343	0.07
HSBC Holdings PLC	2.01	22/09/2028	USD	554,000	493,575	0.08
HSBC Holdings PLC	2.85	04/06/2031	USD	370,000	313,815	0.05
HSBC Holdings PLC	6.36	16/11/2032	EUR	955,000	1,028,613	0.17
HSBC Holdings PLC	7.40	13/11/2034	USD	555,000	582,905	0.09
Lloyds Banking Group PLC	4.75	21/09/2031	EUR	760,000	814,440	0.13
Lloyds Banking Group PLC	4.98	11/08/2033	USD	432,000	401,154	0.07
Lloyds Banking Group PLC	7.95	15/11/2033	USD	500,000	539,613	0.09
Nationwide Building Society	3.63	15/03/2028	EUR	1,070,000	1,105,433	0.18
Nationwide Building Society	4.30	08/03/2029	USD	562,000	527,435	0.09
NatWest Group PLC	3.67	05/08/2031	EUR	300,000	306,510	0.05
NatWest Group PLC	5.76	28/02/2034	EUR	803,000	861,273	0.14
NatWest Group PLC	3.03	28/11/2035	USD	1,012,000	846,456	0.14
Santander U.K. Group Holdings PLC	6.53	10/01/2029	USD	1,879,000	1,871,006	0.31
Santander U.K. PLC	0.05	12/01/2027	EUR	1,110,000	1,056,192	0.17
Santander U.K. PLC	1.13	12/03/2027	EUR	522,000	506,903	0.08
Standard Chartered PLC	6.17	09/01/2027	USD	681,000	664,322	0.11
Standard Chartered PLC	2.61	12/01/2028	USD	885,000	813,076	0.13
Standard Chartered PLC	4.20	04/03/2032	EUR	433,000	449,005	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 111.97%) (continued)

Transferable securities (30 Jun 2024: 109.63%) (continued)

Corporate bonds (30 Jun 2024: 32.13%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 3.02%) (continued)						
Virgin Money U.K. PLC	4.00	18/03/2028	EUR	183,000	186,746	0.03
Vodafone Group PLC	4.20	13/12/2027	AUD	1,110,000	653,209	0.11
					18,925,546	3.09
United States of America (30 Jun 2024: 9.88%)						
Air Lease Corp.	5.40	01/06/2028	CAD	692,000	485,739	0.08
American Honda Finance Corp.	3.65	23/04/2031	EUR	1,287,000	1,308,456	0.21
American Tower Corp.	0.88	21/05/2029	EUR	621,000	566,180	0.09
Athene Global Funding	1.99	19/08/2028	USD	600,000	518,276	0.08
Athene Global Funding	5.53	11/07/2031	USD	1,453,000	1,407,158	0.23
Aviation Capital Group LLC	4.13	01/08/2025	USD	374,000	359,195	0.06
Aviation Capital Group LLC	1.95	20/09/2026	USD	394,000	361,529	0.06
Bank of America Corp.	1.10	24/05/2032	EUR	298,000	260,881	0.04
Booking Holdings, Inc.	3.50	01/03/2029	EUR	617,000	631,826	0.10
Booking Holdings, Inc.	4.50	15/11/2031	EUR	665,000	716,257	0.12
Broadridge Financial Solutions, Inc.	2.60	01/05/2031	USD	1,667,000	1,379,319	0.23
Cargill, Inc.	3.88	24/04/2030	EUR	428,000	444,122	0.07
Charles Schwab Corp.	5.01	13/05/2026	USD	1,125,000	1,086,170	0.18
Citigroup, Inc.	4.54	19/09/2030	USD	136,000	127,672	0.02
Citigroup, Inc.	3.75	14/05/2032	EUR	1,683,000	1,717,848	0.28
CommonSpirit Health	5.32	01/12/2034	USD	1,539,000	1,472,061	0.24
Cox Communications, Inc.	5.70	15/06/2033	USD	1,835,000	1,763,714	0.29
CVS Health Corp.	1.75	21/08/2030	USD	684,000	537,362	0.09
CVS Health Corp.	5.70	01/06/2034	USD	1,301,000	1,235,836	0.20
Devon Energy Corp.	7.95	15/04/2032	USD	777,000	847,262	0.14
ERAC USA Finance LLC	4.60	01/05/2028	USD	1,267,000	1,216,824	0.20
ERAC USA Finance LLC	4.90	01/05/2033	USD	420,000	394,040	0.06
Essential Properties LP	2.95	15/07/2031	USD	982,000	808,970	0.13
Fidelity National Information Services, Inc.	2.00	21/05/2030	EUR	653,000	619,401	0.10
Fiserv, Inc.	5.63	21/08/2033	USD	1,745,000	1,716,333	0.28
Fox Corp.	6.50	13/10/2033	USD	421,000	428,745	0.07
General Motors Financial Co., Inc.	4.30	15/02/2029	EUR	294,000	305,399	0.05
General Motors Financial Co., Inc.	4.00	10/07/2030	EUR	1,402,000	1,445,874	0.24
GLP Capital LP	4.00	15/01/2030	USD	275,000	247,537	0.04
GLP Capital LP	4.00	15/01/2031	USD	122,000	107,937	0.02
Harley-Davidson Financial Services, Inc.	3.35	08/06/2025	USD	277,000	265,397	0.04
Harley-Davidson Financial Services, Inc.	3.05	14/02/2027	USD	447,000	409,603	0.07
Harley-Davidson Financial Services, Inc.	5.95	11/06/2029	USD	864,000	835,793	0.14
Hasbro, Inc.	6.05	14/05/2034	USD	376,000	364,982	0.06
Hess Corp.	7.88	01/10/2029	USD	855,000	920,772	0.15
Honeywell International, Inc.	4.13	02/11/2034	EUR	476,000	500,733	0.08
Hyundai Capital America	1.80	10/01/2028	USD	746,000	653,069	0.11
Hyundai Capital America	2.10	15/09/2028	USD	1,092,000	945,112	0.15
JPMorgan Chase & Co.	4.46	13/11/2031	EUR	2,205,000	2,354,119	0.38
Kyndryl Holdings, Inc.	2.05	15/10/2026	USD	833,000	765,462	0.13
MDC Holdings, Inc.	6.00	15/01/2043	USD	615,000	592,977	0.10
Metropolitan Life Global Funding I	4.00	05/04/2028	EUR	663,000	688,993	0.11
Metropolitan Life Global Funding I	3.75	07/12/2031	EUR	494,000	513,663	0.08
Molson Coors Beverage Co.	3.80	15/06/2032	EUR	830,000	849,922	0.14
Morgan Stanley	4.66	02/03/2029	EUR	485,000	509,153	0.08
Morgan Stanley	0.50	26/10/2029	EUR	2,760,000	2,514,350	0.41
Nationwide Mutual Insurance Co.	9.38	15/08/2039	USD	270,000	333,743	0.05
New York Life Global Funding	4.91	09/06/2026	USD	627,000	606,729	0.10
Niagara Mohawk Power Corp.	4.28	15/12/2028	USD	1,025,000	959,051	0.16
Niagara Mohawk Power Corp.	5.29	17/01/2034	USD	830,000	785,870	0.13
ONEOK, Inc.	4.40	15/10/2029	USD	390,000	365,440	0.06
Ovintiv, Inc.	7.20	01/11/2031	USD	487,000	505,247	0.08
Polar Tankers, Inc.	5.95	10/05/2037	USD	674,005	671,690	0.11

Financial assets at fair value through profit or loss (30 Jun 2024: 111.97%) (continued)

Transferable securities (30 Jun 2024: 109.63%) (continued)

Corporate bonds (30 Jun 2024: 32.13%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 9.88%) (continued)						
Santander Holdings USA, Inc.	6.17	09/01/2030	USD	143,000	140,978	0.02
Stryker Corp.	3.38	11/12/2028	EUR	441,000	450,197	0.07
Sutter Health	5.16	15/08/2033	USD	358,000	344,023	0.06
Toyota Motor Credit Corp.	3.63	15/07/2031	EUR	703,000	719,124	0.12
Verizon Communications, Inc.	2.35	23/03/2028	AUD	1,000,000	554,509	0.09
Verizon Communications, Inc.	4.05	22/03/2051	CAD	679,000	386,507	0.06
Warnermedia Holdings, Inc.	4.28	15/03/2032	USD	527,000	448,756	0.07
Warnermedia Holdings, Inc.	5.14	15/03/2052	USD	825,000	595,209	0.10
Wells Fargo & Co.	3.90	22/07/2032	EUR	2,391,000	2,458,305	0.40
WestRock MWV LLC	7.95	15/02/2031	USD	1,389,000	1,515,755	0.25
					50,043,156	8.16
Total corporate bonds					165,978,478	27.08
Government bonds (30 Jun 2024: 58.06%)						
Australia (30 Jun 2024: 2.25%)						
Australia Government Bonds	3.75	21/04/2037	AUD	1,082,000	602,864	0.10
Treasury Corp. of Victoria	2.25	15/09/2033	AUD	4,331,000	2,090,487	0.34
Treasury Corp. of Victoria	2.25	20/11/2034	AUD	3,341,000	1,549,568	0.25
Treasury Corp. of Victoria	2.00	20/11/2037	AUD	1,950,000	793,616	0.13
					5,036,535	0.82
Austria (30 Jun 2024: 1.45%)						
Republic of Austria Government Bonds	3.45	20/10/2030	EUR	1,690,000	1,774,237	0.29
Republic of Austria Government Bonds*	-	20/02/2031	EUR	2,689,000	2,305,014	0.38
					4,079,251	0.67
Belgium (30 Jun 2024: 0.43%)						
Kingdom of Belgium Government Bonds	2.85	22/10/2034	EUR	987,257	976,683	0.16
Kingdom of Belgium Government Bonds	4.25	28/03/2041	EUR	1,312,000	1,466,465	0.24
					2,443,148	0.40
Canada (30 Jun 2024: 5.03%)						
Canada Government Bonds	3.50	01/03/2028	CAD	26,334,000	18,001,825	2.94
Canada Government Bonds	2.00	01/06/2028	CAD	6,979,000	4,552,581	0.74
Canada Government Bonds	3.50	01/09/2029	CAD	16,874,000	11,593,356	1.89
Canada Government Real Return Bonds	4.00	01/12/2031	CAD	1,637,555	1,299,252	0.21
City of Calgary	4.20	01/06/2034	CAD	397,000	272,542	0.04
Hydro Quebec Interest STRIPS*	-	15/08/2038	CAD	694,723	263,623	0.04
Hydro Quebec Interest STRIPS*	-	15/08/2041	CAD	694,723	228,426	0.04
Hydro Quebec Interest STRIPS*	-	15/02/2042	CAD	694,723	223,211	0.04
Hydro Quebec Interest STRIPS*	-	15/08/2042	CAD	694,723	218,345	0.04
Hydro Quebec Interest STRIPS*	-	15/02/2043	CAD	694,724	213,261	0.04
Hydro Quebec Interest STRIPS*	-	15/02/2044	CAD	694,724	203,898	0.03
Hydro Quebec Interest STRIPS*	-	15/08/2044	CAD	694,723	199,243	0.03
Hydro Quebec Interest STRIPS*	-	15/02/2046	CAD	694,723	186,997	0.03
Province of Ontario	2.90	02/12/2046	CAD	4,874,000	2,652,911	0.43
Province of Ontario	4.60	02/12/2055	CAD	1,553,000	1,120,345	0.18
Province of Ontario Generic Coupon STRIPS*	-	02/12/2036	CAD	697,186	289,023	0.05
Province of Ontario Generic Coupon STRIPS*	-	02/06/2037	CAD	697,186	282,122	0.05
Province of Ontario Generic Coupon STRIPS*	-	02/12/2037	CAD	694,723	274,473	0.05
Province of Ontario Generic Coupon STRIPS*	-	02/06/2038	CAD	697,186	268,799	0.04
Province of Ontario Generic Coupon STRIPS*	-	02/12/2038	CAD	697,186	262,488	0.04
Province of Ontario Generic Coupon STRIPS*	-	02/06/2039	CAD	697,185	256,163	0.04
Province of Ontario Generic Coupon STRIPS*	-	02/06/2040	CAD	697,186	243,851	0.04
Province of Ontario Generic Coupon STRIPS*	-	02/12/2040	CAD	694,723	237,303	0.04
Province of Ontario Generic Coupon STRIPS*	-	02/06/2041	CAD	694,724	232,312	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 111.97%) (continued)

Transferable securities (30 Jun 2024: 109.63%) (continued)

Government bonds (30 Jun 2024: 58.06%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Canada (30 Jun 2024: 5.03%) (continued)						
Province of Ontario Generic Coupon STRIPS*	-	02/12/2041	CAD	697,185	227,607	0.04
Province of Ontario Generic Coupon STRIPS*	-	02/06/2042	CAD	697,185	221,680	0.04
Province of Ontario Generic Coupon STRIPS*	-	02/06/2043	CAD	694,723	211,712	0.03
Province of Ontario Generic Coupon STRIPS*	-	02/06/2044	CAD	16,397,000	4,787,893	0.78
Province of Ontario Generic Coupon STRIPS*	-	02/12/2045	CAD	694,723	190,258	0.03
Province of Ontario Generic Coupon STRIPS*	-	02/06/2046	CAD	697,185	187,028	0.03
Province of Ontario Generic Coupon STRIPS*	-	02/12/2046	CAD	694,723	181,716	0.03
Province of Ontario Generic Coupon STRIPS*	-	02/06/2047	CAD	697,185	179,594	0.03
					49,763,838	8.12
Chile (30 Jun 2024: 0.23%)						
Chile Government International Bonds	4.13	05/07/2034	EUR	1,600,404	1,655,914	0.27
China (30 Jun 2024: 1.65%)						
China Government Bonds	2.28	25/03/2031	CNY	62,920,000	8,616,150	1.41
China Government Bonds	2.12	25/06/2031	CNY	68,280,000	9,282,574	1.51
China Government Bonds	2.11	25/08/2034	CNY	113,310,000	15,479,927	2.53
					33,378,651	5.45
Colombia (30 Jun 2024: 1.03%)						
Colombia TES	13.25	09/02/2033	COP	22,771,100,000	5,387,771	0.88
Colombia TES	6.25	09/07/2036	COP	2,078,200,000	292,550	0.04
Colombia TES	7.25	26/10/2050	COP	7,466,600,000	969,243	0.16
					6,649,564	1.08
Finland (30 Jun 2024: Nil)						
Finland Government Bonds	2.50	15/04/2030	EUR	1,417,000	1,419,694	0.23
France (30 Jun 2024: 1.14%)						
Caisse Francaise de Financement Local SA	0.50	19/02/2027	EUR	500,000	479,287	0.08
Caisse Francaise de Financement Local SA	3.13	16/11/2027	EUR	1,200,000	1,218,135	0.20
Caisse Francaise de Financement Local SA	0.01	22/02/2028	EUR	400,000	368,479	0.06
French Republic Government Bonds OAT	2.75	25/02/2030	EUR	11,182,407	11,202,547	1.83
French Republic Government Bonds OAT	3.50	25/11/2033	EUR	1,392,138	1,433,748	0.23
French Republic Government Bonds OAT	3.00	25/11/2034	EUR	11,310,000	11,134,992	1.82
French Republic Government Bonds OAT	2.50	25/05/2043	EUR	1,908,000	1,645,006	0.27
SNCF Reseau	1.88	30/03/2034	EUR	700,000	614,738	0.10
Societe Nationale SNCF SACA	3.13	02/11/2027	EUR	800,000	810,494	0.13
					28,907,426	4.72
Germany (30 Jun 2024: 1.31%)						
Bundesrepublik Deutschland Bundesanleihe	3.25	04/07/2042	EUR	3,518,120	3,837,897	0.63
Hungary (30 Jun 2024: 0.47%)						
Hungary Government International Bonds	4.00	25/07/2029	EUR	1,402,000	1,428,294	0.23
Magyar Export-Import Bank Zrt	6.13	04/12/2027	USD	1,308,000	1,277,375	0.21
					2,705,669	0.44
Indonesia (30 Jun 2024: 1.75%)						
Indonesia Government International Bonds	1.00	28/07/2029	EUR	1,667,000	1,500,300	0.24
Indonesia Government International Bonds	3.65	10/09/2032	EUR	367,000	367,231	0.06
Indonesia Treasury Bonds	6.88	15/04/2029	IDR	69,562,000,000	4,156,230	0.68
					6,023,761	0.98
Italy (30 Jun 2024: 2.07%)						
Italy Buoni Poliennali del Tesoro	3.50	15/02/2031	EUR	5,638,000	5,775,682	0.94
Italy Buoni Poliennali Del Tesoro	3.45	15/07/2031	EUR	2,395,000	2,442,077	0.40
Italy Buoni Poliennali Del Tesoro	4.20	01/03/2034	EUR	3,391,000	3,606,366	0.59

Financial assets at fair value through profit or loss (30 Jun 2024: 111.97%) (continued)

Transferable securities (30 Jun 2024: 109.63%) (continued)

Government bonds (30 Jun 2024: 58.06%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Italy (30 Jun 2024: 2.07%) (continued)						
Italy Buoni Poliennali Del Tesoro	4.05	30/10/2037	EUR	2,044,000	2,128,797	0.35
Italy Buoni Poliennali Del Tesoro	3.25	01/03/2038	EUR	752,000	716,840	0.11
					14,669,762	2.39
Japan (30 Jun 2024: 10.62%)						
Development Bank of Japan, Inc.	0.01	09/09/2025	EUR	1,223,000	1,201,911	0.20
Development Bank of Japan, Inc.	3.50	13/09/2027	EUR	833,000	855,138	0.14
Japan Finance Organization for Municipalities	0.05	12/02/2027	EUR	2,164,000	2,056,566	0.34
Japan Finance Organization for Municipalities	2.38	08/09/2027	EUR	1,610,000	1,603,342	0.26
Japan Finance Organization for Municipalities	0.01	02/02/2028	EUR	443,000	409,921	0.07
Japan Government Five Year Bonds	0.30	20/06/2028	JPY	2,089,750,000	12,693,558	2.07
Japan Government Forty Year Bonds	2.20	20/03/2051	JPY	595,600,000	3,705,632	0.60
Japan Government Forty Year Bonds	1.30	20/03/2063	JPY	510,300,000	2,218,874	0.36
Japan Government Thirty Year Bonds	0.60	20/09/2050	JPY	236,750,000	1,020,117	0.17
Japan Government Thirty Year Bonds	1.00	20/03/2052	JPY	70,800,000	330,248	0.05
Japan Government Thirty Year Bonds	1.60	20/12/2053	JPY	232,000,000	1,235,453	0.20
Japan Government Thirty Year Bonds	1.80	20/03/2054	JPY	1,693,750,000	9,444,698	1.54
Japan Government Twenty Year Bonds	1.70	20/09/2032	JPY	155,250,000	1,011,475	0.16
Japan Government Twenty Year Bonds	0.30	20/06/2039	JPY	273,600,000	1,418,237	0.23
Japan Government Twenty Year Bonds	1.40	20/12/2042	JPY	1,271,500,000	7,371,169	1.20
Japan Treasury Discount Bills*	-	10/04/2025	JPY	943,750,000	5,795,681	0.95
					52,372,020	8.54
Malaysia (30 Jun 2024: Nil)						
Malaysia Government Bonds	3.89	15/08/2029	MYR	6,463,000	1,411,737	0.23
Malaysia Government Bonds	4.64	07/11/2033	MYR	7,450,000	1,705,882	0.28
					3,117,619	0.51
Mexico (30 Jun 2024: 0.05%)						
Mexico Bonos	8.00	31/07/2053	MXN	25,213,000	882,653	0.14
Poland (30 Jun 2024: 1.22%)						
Republic of Poland Government International Bonds	3.13	22/10/2031	EUR	490,000	492,634	0.08
Republic of Poland Government International Bonds	2.75	25/05/2032	EUR	1,400,000	1,369,823	0.22
					1,862,457	0.30
South Korea (30 Jun 2024: 0.30%)						
Korea Housing Finance Corp.	3.71	11/04/2027	EUR	1,684,000	1,725,847	0.28
Spain (30 Jun 2024: 3.23%)						
Spain Government Bonds	3.90	30/07/2039	EUR	6,214,000	6,582,770	1.07
Spain Government Bonds	4.70	30/07/2041	EUR	4,280,000	4,962,604	0.81
					11,545,374	1.88
Sweden (30 Jun 2024: 0.50%)						
Sweden Bonds Inflation-Linked	0.13	01/06/2026	SEK	7,600,000	867,067	0.14
Sweden Bonds Inflation-Linked	0.13	01/12/2027	SEK	12,300,000	1,373,574	0.22
Sweden Bonds Inflation-Linked	3.50	01/12/2028	SEK	3,690,000	578,348	0.10
					2,818,989	0.46
United Kingdom (30 Jun 2024: 5.53%)						
U.K. Gilts	4.13	22/07/2029	GBP	29,921,809	35,856,803	5.85
U.K. Gilts	4.63	31/01/2034	GBP	2,696,226	3,276,647	0.54
U.K. Gilts	4.25	31/07/2034	GBP	3,804,974	4,488,991	0.73
U.K. Gilts	1.75	07/09/2037	GBP	1,464,858	1,272,575	0.21
U.K. Gilts	3.75	29/01/2038	GBP	461,100	502,638	0.08
U.K. Gilts	4.38	31/01/2040	GBP	489,781	559,284	0.09
U.K. Gilts	1.25	22/10/2041	GBP	1,483,194	1,049,084	0.17
U.K. Gilts	4.75	22/10/2043	GBP	2,964,447	3,457,436	0.56

Financial assets at fair value through profit or loss (30 Jun 2024: 111.97%) (continued)

Transferable securities (30 Jun 2024: 109.63%) (continued)

Government bonds (30 Jun 2024: 58.06%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 5.53%) (continued)						
U.K. Gilts	0.88	31/01/2046	GBP	3,934,000	2,205,980	0.36
U.K. Gilts	1.25	31/07/2051	GBP	481,920	260,844	0.04
U.K. Gilts	1.50	31/07/2053	GBP	275,750	155,341	0.03
U.K. Gilts	4.38	31/07/2054	GBP	2,725,117	2,918,533	0.48
					56,004,156	9.14
United States of America (30 Jun 2024: 17.65%)						
Tennessee Valley Authority Principal STRIPS*	-	01/11/2025	USD	1,792,000	1,671,580	0.27
U.S. Treasury Bonds	1.13	15/05/2040	USD	1,255,000	730,499	0.12
U.S. Treasury Bonds	1.13	15/08/2040	USD	29,974,900	17,295,429	2.82
U.S. Treasury Bonds	2.38	15/02/2042	USD	1,218,000	838,740	0.14
U.S. Treasury Bonds	4.63	15/05/2044	USD	1,457,200	1,366,125	0.22
U.S. Treasury Bonds	3.00	15/11/2045	USD	1,333,800	970,131	0.16
U.S. Treasury Bonds	1.25	15/05/2050	USD	3,460,700	1,588,521	0.26
U.S. Treasury Inflation-Indexed Bonds	2.13	15/02/2054	USD	3,116,385	2,790,086	0.46
U.S. Treasury Inflation-Indexed Notes	1.38	15/07/2033	USD	7,409,696	6,697,448	1.09
U.S. Treasury Notes	2.13	31/05/2026	USD	10,313,000	9,672,327	1.58
U.S. Treasury Notes	3.75	31/08/2026	USD	16,125,200	15,450,721	2.52
U.S. Treasury Notes	1.13	31/08/2028	USD	10,474,100	9,022,318	1.47
U.S. Treasury Notes	1.50	30/11/2028	USD	4,071,600	3,531,670	0.58
U.S. Treasury Notes	4.00	31/01/2029	USD	23,252,200	22,149,797	3.61
U.S. Treasury Notes	3.50	30/09/2029	USD	15,796,600	14,680,001	2.40
U.S. Treasury Notes	4.38	15/05/2034	USD	2,527,400	2,404,523	0.39
					110,859,916	18.09
Total government bonds					401,760,141	65.54
Mortgage backed securities (30 Jun 2024: 2.32%)						
United States of America (30 Jun 2024: 2.32%)						
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.22	25/01/2034	USD	143,393	138,955	0.02
Federal Home Loan Mortgage Corp. STACR REMICS Trust	5.37	25/10/2041	USD	3,496	3,372	-
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.07	25/10/2041	USD	1,991,072	1,930,054	0.32
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.37	25/11/2041	USD	1,930,256	1,882,192	0.31
Federal Home Loan Mortgage Corp. STACR REMICS Trust	5.52	25/12/2041	USD	1,002,433	966,316	0.16
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.57	25/04/2042	USD	343,080	334,341	0.05
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.77	25/05/2042	USD	489,922	479,225	0.08
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.42	25/11/2043	USD	1,204,568	1,174,581	0.19
Federal Home Loan Mortgage Corp. STACR REMICS Trust	5.77	25/05/2044	USD	202,781	196,061	0.03
Federal Home Loan Mortgage Corp. STACR REMICS Trust	5.82	25/05/2044	USD	230,421	222,851	0.04
Federal National Mortgage Association Connecticut Avenue Securities Trust	6.12	25/10/2041	USD	63,286	61,332	0.01
Federal National Mortgage Association Connecticut Avenue Securities Trust	5.42	25/12/2041	USD	178,248	171,682	0.03
Federal National Mortgage Association Connecticut Avenue Securities Trust	6.22	25/12/2041	USD	551,177	535,776	0.09
Federal National Mortgage Association Connecticut Avenue Securities Trust	6.47	25/12/2041	USD	1,092,904	1,069,946	0.17
Federal National Mortgage Association Connecticut Avenue Securities Trust	5.77	25/01/2042	USD	154,474	149,019	0.02
Federal National Mortgage Association Connecticut Avenue Securities Trust	8.07	25/03/2042	USD	512,398	519,567	0.08
Federal National Mortgage Association Connecticut Avenue Securities Trust	7.51	25/06/2042	USD	368,609	365,715	0.06
Federal National Mortgage Association Connecticut Avenue Securities Trust	9.21	25/06/2042	USD	1,041,390	1,085,580	0.18
Federal National Mortgage Association Connecticut Avenue Securities Trust	6.46	25/06/2043	USD	788,072	767,141	0.13
Federal National Mortgage Association Connecticut Avenue Securities Trust	6.27	25/07/2043	USD	1,454,346	1,407,820	0.23
Federal National Mortgage Association Connecticut Avenue Securities Trust	5.67	25/05/2044	USD	709,503	684,946	0.11
Federal National Mortgage Association Connecticut Avenue Securities Trust	5.57	25/07/2044	USD	384,511	371,045	0.06
Total mortgage backed securities					14,517,517	2.37
Municipal bonds (30 Jun 2024: 0.48%)						
United States of America (30 Jun 2024: 0.48%)						
California Earthquake Authority	5.60	01/07/2027	USD	485,000	470,357	0.08

Financial assets at fair value through profit or loss (30 Jun 2024: 111.97%) (continued)

Transferable securities (30 Jun 2024: 109.63%) (continued)

Municipal bonds (30 Jun 2024: 0.48%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 0.48%) (continued)						
Commonwealth Financing Authority	4.14	01/06/2038	USD	260,000	227,321	0.04
Irvine Ranch Water District Water Service Corp.	6.62	01/05/2040	USD	1,135,000	1,178,408	0.19
New Jersey Economic Development Authority	7.43	15/02/2029	USD	618,000	631,466	0.10
State Board of Administration Finance Corp.	2.15	01/07/2030	USD	712,000	593,172	0.10
State Board of Administration Finance Corp.	5.53	01/07/2034	USD	541,000	528,242	0.08
Total municipal bonds					3,628,966	0.59

To be announced securities (30 Jun 2024: 13.66%)

United States of America (30 Jun 2024: 13.66%)

Government National Mortgage Association, TBA	2.50	20/01/2055	USD	7,695,180	6,204,612	1.01
Government National Mortgage Association, TBA	3.00	20/01/2055	USD	9,937,897	8,320,698	1.36
Government National Mortgage Association, TBA	4.00	20/01/2055	USD	1,607,978	1,430,019	0.23
Government National Mortgage Association, TBA	4.50	20/01/2055	USD	20,685,582	18,876,934	3.08
Government National Mortgage Association, TBA	5.00	20/01/2055	USD	19,864,376	18,606,366	3.04
Government National Mortgage Association, TBA	5.50	20/01/2055	USD	23,768,814	22,774,620	3.72
Government National Mortgage Association, TBA	6.00	20/01/2055	USD	7,128,000	6,927,191	1.13
Uniform Mortgage-Backed Security, TBA	2.00	01/01/2055	USD	7,625,426	5,732,992	0.94
Uniform Mortgage-Backed Security, TBA	5.50	01/01/2055	USD	3,308,000	3,152,164	0.51
Uniform Mortgage-Backed Security, TBA	6.00	01/01/2055	USD	2,856,237	2,771,246	0.45
Uniform Mortgage-Backed Security, TBA	6.50	01/01/2055	USD	512,876	505,779	0.08
Total to be announced securities					95,302,621	15.55

Total transferable securities

700,029,326 114.20

Financial derivative instruments (30 Jun 2024: 0.56%)

Open forward foreign currency contracts (30 Jun 2024: 0.56%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
CAD	2,977,072	EUR	1,976,653	State Street Bank and Trust	05/02/2025	22,201	-
COP	7,420,867,395	USD	1,670,990	Citigroup**	16/01/2025	10,029	-
COP	6,381,586,460	USD	1,444,452	Bank of America Merrill Lynch	16/01/2025	1,404	-
EUR	15,107,776	AUD	24,590,353	UBS Bank	05/02/2025	423,338	0.07
EUR	11,145,616	CAD	16,565,081	State Street Bank and Trust	05/02/2025	23,556	-
EUR	956,884	CAD	1,411,169	Deutsche Bank	05/02/2025	9,403	-
EUR	885,585	CNH	6,700,000	State Street Bank and Trust	23/01/2025	4,868	-
EUR	737,681	JPY	118,697,877	State Street Bank and Trust	06/01/2025	8,306	-
EUR	1,540,706	NZD	2,774,960	BNP Paribas	05/02/2025	40,796	0.01
JPY	1,544,789,679	EUR	9,385,410	Standard Chartered Bank	06/01/2025	107,016	0.02
PEN	6,225,079	USD	1,653,847	Citigroup**	16/01/2025	2,102	-
USD	835,939	CAD	1,167,709	Goldman Sachs	05/02/2025	22,197	-
USD	1,217,264	CAD	1,746,799	HSBC Bank	05/02/2025	1,154	-
USD	3,232,390	CLP	3,129,845,704	Bank of America Merrill Lynch	16/01/2025	82,671	0.02
USD	2,361,158	CNH	17,254,577	HSBC Bank	23/01/2025	10,278	-
USD	1,614,810	CZK	38,880,883	JP Morgan Chase Bank	24/01/2025	14,494	-
USD	37,149,426	EUR	35,414,403	UBS Bank	17/01/2025	441,308	0.07
USD	2,874,160	EUR	2,755,452	UBS Bank	27/02/2025	13,684	-
USD	2,192,108	EUR	2,109,333	Citigroup**	27/02/2025	2,674	-
USD	831,604	GBP	656,899	Citigroup**	16/01/2025	8,684	-
USD	1,630,299	HUF	629,195,808	JP Morgan Chase Bank	24/01/2025	46,470	0.01
USD	1,618,107	HUF	631,772,718	Citigroup**	24/01/2025	28,454	0.01
USD	6,862,386	IDR	107,937,547,689	Citigroup**	24/01/2025	155,285	0.03
USD	1,610,645	INR	137,138,361	Bank of America Merrill Lynch	06/03/2025	17,208	-
USD	3,749,128	KRW	5,020,457,486	Citigroup**	17/01/2025	325,682	0.05
USD	4,955,892	KRW	6,899,755,878	Bank of America Merrill Lynch	17/01/2025	257,802	0.05
USD	1,576,204	MXN	32,272,293	JP Morgan Chase Bank	20/02/2025	35,555	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 111.97%) (continued)
Financial derivative instruments (30 Jun 2024: 0.56%) (continued)
Open forward foreign currency contracts (30 Jun 2024: 0.56%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
USD	3,351,578	MYR	14,644,050	Barclays Bank	21/01/2025	71,664	0.01
USD	1,620,605	PLN	6,654,567	Citigroup**	24/01/2025	10,331	-
Unrealised gain on open forward foreign currency contracts						2,198,614	0.36
Total financial derivative instruments at positive fair value						2,198,614	0.36
Total financial assets at fair value through profit or loss						702,227,940	114.56

Financial liabilities held for trading (30 Jun 2024: (0.78%))
Financial derivative instruments (30 Jun 2024: (0.78%))
Open forward foreign currency contracts (30 Jun 2024: (0.78%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
CLP	1,581,252,534	USD	1,613,523	HSBC Bank	16/01/2025	(22,910)	-
CLP	1,552,806,229	USD	1,612,049	Bank of America Merrill Lynch	16/01/2025	(49,092)	(0.01)
CNH	11,837,188	USD	1,638,510	HSBC Bank	23/01/2025	(25,077)	-
CZK	38,853,626	USD	1,624,930	HSBC Bank	24/01/2025	(25,341)	-
EUR	46,230,657	CAD	69,958,630	BNP Paribas	05/02/2025	(740,684)	(0.12)
EUR	5,618,219	CNH	42,954,277	Barclays Bank	23/01/2025	(28,131)	(0.01)
EUR	30,958,344	CNH	237,591,790	HSBC Bank	23/01/2025	(273,151)	(0.05)
EUR	2,482,020	GBP	2,071,313	State Street Bank and Trust	16/01/2025	(21,570)	-
EUR	9,356,531	GBP	7,878,003	UBS Bank	16/01/2025	(165,585)	(0.03)
EUR	48,542,678	GBP	40,574,106	Deutsche Bank	16/01/2025	(499,113)	(0.08)
EUR	56,346,306	JPY	9,271,677,618	UBS Bank	06/01/2025	(626,312)	(0.10)
EUR	48,037,798	JPY	7,831,535,840	State Street Bank and Trust	21/02/2025	(251,151)	(0.04)
EUR	1,516,273	PLN	6,595,029	Morgan Stanley	24/01/2025	(23,236)	-
EUR	2,679,673	SEK	31,074,307	Deutsche Bank	05/02/2025	(37,436)	(0.01)
EUR	46,173,989	USD	48,968,249	Bank of America Merrill Lynch	08/01/2025	(1,105,796)	(0.18)
EUR	92,707,638	USD	100,297,242	BNP Paribas	17/01/2025	(4,096,790)	(0.67)
EUR	54,737,283	USD	59,857,392	JP Morgan Chase Bank	07/02/2025	(2,986,432)	(0.49)
EUR	53,036,968	USD	55,840,608	Bank of America Merrill Lynch	19/02/2025	(783,161)	(0.13)
HUF	1,247,192,259	USD	3,178,710	JP Morgan Chase Bank	24/01/2025	(41,100)	-
IDR	11,995,966,222	USD	756,461	State Street Bank and Trust	24/01/2025	(11,265)	-
IDR	76,127,285,731	USD	4,817,700	Citigroup**	24/01/2025	(88,029)	(0.02)
INR	144,831,169	USD	1,701,234	Barclays Bank	06/03/2025	(18,404)	-
KRW	2,279,774,871	USD	1,663,219	Citigroup**	17/01/2025	(110,010)	(0.02)
KRW	6,814,066,547	USD	4,836,546	JP Morgan Chase Bank	17/01/2025	(198,816)	(0.04)
MXN	12,466,754	EUR	576,353	State Street Bank and Trust	20/02/2025	(3,260)	-
PLN	13,206,178	USD	3,245,098	Citigroup**	24/01/2025	(48,447)	(0.01)
USD	1,706,402	COP	7,571,305,639	Bank of America Merrill Lynch	16/01/2025	(8,749)	-
USD	1,512,989	COP	6,723,723,453	Citigroup**	16/01/2025	(10,073)	-
USD	1,692,659	COP	7,537,411,476	HSBC Bank	16/01/2025	(14,601)	-
USD	6,174,864	COP	27,439,242,086	Morgan Stanley	16/01/2025	(40,708)	(0.01)
USD	632,730	GBP	505,745	Citigroup**	16/01/2025	(572)	-
USD	3,128,253	IDR	50,543,190,425	Standard Chartered Bank	24/01/2025	(9,448)	-
USD	2,427,228	PEN	9,144,581	Bank of America Merrill Lynch	16/01/2025	(5,266)	-
Unrealised loss on open forward foreign currency contracts						(12,369,716)	(2.02)
Total financial derivative instruments at negative fair value						(12,369,716)	(2.02)
Total financial liabilities held for trading						(12,369,716)	(2.02)
						Fair value	% of
						€	Net assets
Total investments at fair value through profit or loss/held for trading						689,858,224	112.54

Financial derivative instruments settled to market (30 Jun 2024: 0.07%)
Futures contracts (30 Jun 2024: 0.07%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised gain €	% of Net assets
10 Year Australian Treasury Note Futures	(21)	AUD	Morgan Stanley	17/03/2025	(1,200,455)	20,651	-
10 Year Japan Bond Futures	(17)	JPY	Morgan Stanley	13/03/2025	(14,823,099)	57,654	0.01
10 Year US Ultra Futures	(190)	USD	Morgan Stanley	20/03/2025	(20,424,311)	478,897	0.08
2 Year US Treasury Notes Futures	178	USD	Morgan Stanley	31/03/2025	35,343,764	16,116	-
30 Year Canada Bond Futures	(20)	CAD	Morgan Stanley	20/03/2025	(2,182,298)	8,105	-
5 Year Canada Bond Futures	104	CAD	Morgan Stanley	20/03/2025	7,910,043	105,831	0.02
Euro Bund Futures	(69)	EUR	Morgan Stanley	06/03/2025	(9,207,360)	211,140	0.04
Euro Schatz Futures	(21)	EUR	Morgan Stanley	06/03/2025	(2,246,685)	7,665	-
Euro-Buxl Futures	(38)	EUR	Morgan Stanley	06/03/2025	(5,041,840)	325,280	0.05
US Long Bond Futures	(26)	USD	Morgan Stanley	20/03/2025	(2,858,462)	115,660	0.02

Unrealised gain on futures contracts settled to market
1,346,999 **0.22**
Total financial derivative instruments settled to market at positive fair value
1,346,999 **0.22**

Variation margin received on financial derivative instruments settled to market

(1,346,999) (0.22)

Total financial derivative instruments settled to market

- -

Financial derivative instruments settled to market (30 Jun 2024: (0.03%))
Futures contracts (30 Jun 2024: (0.03%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised loss €	% of Net assets
10 Year Canada Bond Futures	(98)	CAD	Morgan Stanley	20/03/2025	(8,068,310)	(70,263)	(0.01)
10 Year Korea Bond Futures	20	KRW	Morgan Stanley	18/03/2025	1,533,960	(31,487)	(0.01)
3 Year Australian Treasury Note Futures	106	AUD	Morgan Stanley	17/03/2025	6,096,515	(25,144)	-
3 Year Korea Bond Futures	129	KRW	Morgan Stanley	18/03/2025	9,024,969	(39,773)	(0.01)
5 Year US Treasury Notes Futures	454	USD	Morgan Stanley	31/03/2025	46,607,751	(239,973)	(0.04)
Euro-Bobl Futures	273	EUR	Morgan Stanley	06/03/2025	32,175,780	(373,720)	(0.06)

Unrealised loss on futures contracts settled to market
(780,360) **(0.13)**
Total financial derivative instruments settled to market at negative fair value
(780,360) **(0.13)**

Variation margin paid on financial derivative instruments settled to market

780,360 0.13

Total financial derivative instruments settled to market

- -

	Fair value €	% of Net assets
Cash (30 Jun 2024: 1.69%)	10,966,355	1.79
Net current liabilities (30 Jun 2024: (12.88%))	(87,855,348)	(14.33)
Net assets attributable to holders of redeemable participating shares	612,969,231	100.00

*These are zero coupon bonds.

**Citigroup also incorporates positions held with Citibank.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Finland	0.39%
Jersey	0.23%

Government bonds

Saudi Arabia	0.15%
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Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	72.48
Transferable securities dealt in on another regulated market;	16.34
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	8.09
Over the Counter financial derivative instruments;	0.30
Other current assets	2.79
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value €
U.S. Treasury Bonds 1.13% due 15/08/2040	Barclays Bank	454,200	271,376
U.S. Treasury Notes 1.50% due 30/11/2028	HSBC Bank	67,600	60,717
	JP Morgan Chase Bank	66,400	59,639
			120,356

The following security has been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value €
U.S. Treasury Notes 0.63% due 15/08/2030	Bank of America Merrill Lynch	347,800	282,479

Financial assets at fair value through profit or loss (30 Jun 2024: 94.43%)

Transferable securities (30 Jun 2024: 94.38%)

Equities (30 Jun 2024: 94.38%)

	Shares	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 0.22%)			
Brambles Ltd.	29,335	349,452	0.04
Cleanaway Waste Management Ltd.	598,510	982,004	0.11
Coles Group Ltd.	28,232	330,194	0.04
Medibank Pvt Ltd.	58,040	136,196	0.01
		1,797,846	0.20
Belgium (30 Jun 2024: 0.19%)			
Ageas SA	3,210	155,894	0.02
KBC Group NV	24,071	1,857,948	0.20
		2,013,842	0.22
Bermuda (30 Jun 2024: Nil)			
RenaissanceRe Holdings Ltd.	12,167	3,027,271	0.33
Brazil (30 Jun 2024: 0.22%)			
Telefonica Brasil SA	182,480	1,381,482	0.15
British Virgin Islands (30 Jun 2024: 0.20%)			
Nomad Foods Ltd.	113,739	1,908,540	0.21
Canada (30 Jun 2024: 1.28%)			
Canadian Pacific Kansas City Ltd.	40,440	2,926,643	0.32
CGI, Inc.	4,300	470,243	0.05
Empire Co. Ltd.	2,884	88,012	0.01
George Weston Ltd.	1,259	195,687	0.02
iA Financial Corp., Inc.	1,916	177,612	0.02
Loblaw Cos. Ltd.	3,200	420,904	0.05
Manulife Financial Corp.	37,542	1,152,729	0.13
Metro, Inc.	4,570	286,459	0.03
Quebecor, Inc.	3,620	79,287	0.01
Shopify, Inc.	38,513	4,095,087	0.45
Stantec, Inc.	2,417	189,535	0.02
Waste Connections, Inc.	10,749	1,844,313	0.21
		11,926,511	1.32
Cayman Islands (30 Jun 2024: 0.14%)			
HKT Trust & HKT Ltd.	86,000	106,283	0.01
Tecnoglass, Inc.	21,255	1,685,946	0.19
		1,792,229	0.20
Denmark (30 Jun 2024: 2.62%)			
Novo Nordisk AS	137,447	11,913,244	1.32
Vestas Wind Systems AS	122,111	1,663,054	0.18
		13,576,298	1.50
Finland (30 Jun 2024: 0.10%)			
Elisa OYJ	2,997	129,722	0.02
Kesko OYJ	5,754	108,322	0.01
Kone OYJ	7,161	348,515	0.04
Orion OYJ	2,274	100,735	0.01
		687,294	0.08
France (30 Jun 2024: 3.41%)			
Air Liquide SA	47,457	7,711,320	0.85
Amundi SA	1,293	85,958	0.01
BioMerieux	873	93,563	0.01
Bouygues SA	3,995	118,065	0.01
Capgemini SE	3,273	536,001	0.06
Carrefour SA	11,430	162,505	0.02
Credit Agricole SA	104,162	1,433,456	0.16

	Shares	Fair value US\$	% of Net assets
France (30 Jun 2024: 3.41%) (continued)			
EssilorLuxottica SA	17,261	4,211,059	0.47
Getlink SE	6,373	101,661	0.01
L'Oreal SA	5,070	1,794,708	0.20
Orange SA - Com	22,311	222,436	0.02
Publicis Groupe SA	4,823	514,404	0.06
Rexel SA	4,769	121,482	0.01
Sanofi SA	2,027	196,756	0.02
Schneider Electric SE	41,823	10,432,830	1.15
		27,736,204	3.06
Germany (30 Jun 2024: 2.31%)			
Bayerische Motoren Werke AG	6,719	549,505	0.06
Bayerische Motoren Werke AG - Pref	1,242	93,113	0.01
Beiersdorf AG	2,091	268,489	0.03
GEA Group AG	71,210	3,526,149	0.39
Henkel AG & Co. KGaA	2,190	168,720	0.02
Henkel AG & Co. KGaA - Pref	3,567	312,850	0.04
Infineon Technologies AG	58,197	1,892,258	0.21
Porsche Automobil Holding SE	3,226	121,428	0.01
SAP SE	19,007	4,650,798	0.51
Sartorius AG	7,258	1,617,370	0.18
Siemens AG	21,721	4,241,110	0.47
Siemens Energy AG (Germany listing)	13,472	702,814	0.08
Symrise AG	38,558	4,098,487	0.45
Talanx AG	1,360	115,690	0.01
Volkswagen AG (Germany listing)	4,345	400,613	0.04
		22,759,394	2.51
Hong Kong (30 Jun 2024: 0.79%)			
AIA Group Ltd.	1,190,912	8,631,408	0.95
Henderson Land Development Co. Ltd.	30,000	91,144	0.01
MTR Corp. Ltd.	32,500	113,383	0.01
Power Assets Holdings Ltd.	17,500	122,104	0.02
		8,958,039	0.99
India (30 Jun 2024: 0.71%)			
ICICI Bank Ltd. (India listing)	173,534	2,601,578	0.29
ICICI Bank Ltd. (USA listing)	104,670	3,125,446	0.35
Shriram Finance Ltd.	49,029	1,657,613	0.18
		7,384,637	0.82
Ireland (30 Jun 2024: 3.76%)			
Accenture PLC	41,253	14,512,393	1.60
CRH PLC	70,798	6,550,231	0.72
DCC PLC	2,083	134,090	0.02
Kerry Group PLC	33,632	3,247,519	0.36
Kingspan Group PLC	17,820	1,299,986	0.14
Linde PLC	14,110	5,907,434	0.65
Pentair PLC	29,199	2,938,587	0.32
Smurfit WestRock PLC (England listing)	52,802	2,854,137	0.32
STERIS PLC	10,936	2,248,004	0.25
TE Connectivity PLC	30,852	4,410,910	0.49
Trane Technologies PLC	21,890	8,085,072	0.89
		52,188,363	5.76
Israel (30 Jun 2024: 0.41%)			
Check Point Software Technologies Ltd.	1,900	354,730	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 94.43%) (continued)

Transferable securities (30 Jun 2024: 94.38%) (continued)

Equities (30 Jun 2024: 94.38%) (continued)

	Shares	Fair value US\$	% of Net assets
Israel (30 Jun 2024: 0.41%) (continued)			
CyberArk Software Ltd.	8,679	2,891,409	0.32
Isracard Ltd.	0	1	-
		3,246,140	0.36
Italy (30 Jun 2024: 0.14%)			
Generali	21,490	606,837	0.07
Mediobanca Banca di Credito Finanziario SpA	10,271	149,696	0.02
Poste Italiane SpA	9,634	135,873	0.01
		892,406	0.10
Japan (30 Jun 2024: 3.80%)			
Brother Industries Ltd.	4,900	84,104	0.01
Canon, Inc.	19,700	646,931	0.07
Chugai Pharmaceutical Co. Ltd.	11,600	516,597	0.06
Daito Trust Construction Co. Ltd.	1,256	140,457	0.01
Daiwa House Industry Co. Ltd.	11,791	364,474	0.04
Daiwa Securities Group, Inc.	27,100	180,713	0.02
FUJIFILM Holdings Corp.	16,400	345,302	0.04
Hulic Co. Ltd.	8,100	70,610	0.01
Japan Post Insurance Co. Ltd.	4,000	73,988	0.01
Japan Real Estate Investment Corp.	135	92,686	0.01
Kajima Corp.	8,400	153,986	0.02
KDDI Corp.	31,600	1,013,790	0.11
Keyence Corp.	3,267	1,343,511	0.15
Kyocera Corp.	5,200	52,129	0.01
Kyowa Kirin Co. Ltd.	5,100	77,087	0.01
Mitsubishi Electric Corp.	158,600	2,711,620	0.30
MS&AD Insurance Group Holdings, Inc.	27,113	595,016	0.07
NEC Corp.	5,200	453,958	0.05
Nippon Building Fund, Inc.	152	118,381	0.01
Nippon Prologis REIT, Inc.	48	68,078	0.01
Nippon Telegraph & Telephone Corp.	628,775	632,136	0.07
Nomura Research Institute Ltd.	7,800	231,231	0.03
NTT Data Group Corp.	12,900	248,708	0.03
Obayashi Corp.	13,700	182,452	0.02
Ono Pharmaceutical Co. Ltd.	7,900	82,162	0.01
Otsuka Corp.	5,200	119,412	0.01
Recruit Holdings Co. Ltd.	112,603	7,985,241	0.88
Renesas Electronics Corp.	68,300	889,386	0.10
Ricoh Co. Ltd.	11,600	133,707	0.01
SCREEN Holdings Co. Ltd.	1,700	102,653	0.01
Secom Co. Ltd.	8,800	300,631	0.03
Seiko Epson Corp.	6,600	120,758	0.01
Sekisui Chemical Co. Ltd.	7,922	136,856	0.01
Sekisui House Ltd.	246,893	5,941,393	0.66
Shimano, Inc.	1,600	217,765	0.02
SoftBank Corp.	601,800	761,632	0.08
Sompo Holdings, Inc.	19,879	521,008	0.06
Sumitomo Electric Industries Ltd.	15,100	274,165	0.03
Suntory Beverage & Food Ltd.	2,900	92,502	0.01
Terumo Corp.	165,500	3,224,491	0.36
Tokyo Electron Ltd.	9,396	1,445,929	0.16
TOTO Ltd.	3,006	72,778	0.01
Yaskawa Electric Corp.	5,000	129,390	0.01
ZOZO, Inc.	2,800	87,246	0.01
		33,037,050	3.65

	Shares	Fair value US\$	% of Net assets
Jersey (30 Jun 2024: 1.00%)			
Aptiv PLC	85,743	5,185,737	0.57
Luxembourg (30 Jun 2024: 0.37%)			
Eurofins Scientific SE	28,517	1,456,092	0.16
Netherlands (30 Jun 2024: 2.21%)			
ABN AMRO Bank NV	4,051	62,461	0.01
Adyen NV	3,303	4,914,909	0.54
Akzo Nobel NV	3,503	210,242	0.02
Arcadis NV	39,270	2,391,048	0.26
ASML Holding NV (Netherlands listing)	8,886	6,245,026	0.69
ASR Nederland NV	3,339	158,286	0.02
Euronext NV	1,693	189,861	0.02
Koninklijke Ahold Delhaize NV	19,741	643,712	0.07
Koninklijke KPN NV	71,219	259,222	0.03
NN Group NV	5,493	239,294	0.03
Prosus NV	100,283	3,982,381	0.44
Randstad NV	2,287	96,409	0.01
Stellantis NV (Italy listing)	27,627	360,172	0.04
Wolters Kluwer NV	12,082	2,006,750	0.22
		21,759,773	2.40
New Zealand (30 Jun 2024: 0.03%)			
Meridian Energy Ltd.	27,294	90,372	0.01
Spark New Zealand Ltd.	38,191	63,120	0.01
		153,492	0.02
Norway (30 Jun 2024: 0.05%)			
Gjensidige Forsikring ASA	4,215	74,596	0.01
Mowi ASA	9,806	168,149	0.02
Orkla ASA	14,767	127,876	0.01
		370,621	0.04
Portugal (30 Jun 2024: 0.02%)			
Jeronimo Martins SGPS SA	5,968	114,019	0.01
Puerto Rico (30 Jun 2024: 0.24%)			
Popular, Inc.	20,097	1,890,324	0.21
Singapore (30 Jun 2024: 0.68%)			
DBS Group Holdings Ltd.	203,706	6,528,388	0.72
Singapore Exchange Ltd.	18,000	168,098	0.02
Singapore Technologies Engineering Ltd.	32,874	112,295	0.01
		6,808,781	0.75
South Africa (30 Jun 2024: 0.34%)			
Old Mutual Ltd.	2,312,374	1,533,005	0.17
Vodacom Group Ltd.	273,385	1,468,484	0.16
		3,001,489	0.33
Spain (30 Jun 2024: 0.79%)			
ACS Actividades de Construccion y Servicios SA	3,869	194,068	0.02
EDP Renovaveis SA	7,018	72,962	0.01
Iberdrola SA	468,026	6,445,724	0.71
Industria de Diseno Textil SA	14,790	760,239	0.08
		7,472,993	0.82
Sweden (30 Jun 2024: 0.35%)			
MIPS AB	26,159	1,113,668	0.12

Financial assets at fair value through profit or loss (30 Jun 2024: 94.43%) (continued)

Transferable securities (30 Jun 2024: 94.38%) (continued)

Equities (30 Jun 2024: 94.38%) (continued)

	Shares	Fair value US\$	% of Net assets
Sweden (30 Jun 2024: 0.35%) (continued)			
Securitas AB	10,364	128,410	0.02
Tele2 AB	11,297	111,699	0.01
Volvo AB	33,475	813,755	0.09
Volvo AB - Class A	4,219	103,172	0.01
		2,270,704	0.25
Switzerland (30 Jun 2024: 2.74%)			
ABB Ltd. (Switzerland listing)	126,839	6,867,851	0.76
Chocoladefabriken Lindt & Spruengli AG	21	233,346	0.03
Chubb Ltd.	25,627	7,080,740	0.78
DSM-Firmenich AG	51,240	5,184,928	0.57
Givaudan SA	18	78,773	0.01
Landis & Gyr Group AG	19,783	1,255,197	0.14
Logitech International SA	3,283	271,841	0.03
Novartis AG	5,919	579,327	0.06
Roche Holding AG (Switzerland listing)	859	242,179	0.03
Roche Holding AG (Voting Rights)	674	201,252	0.02
Sika AG	10,694	2,546,500	0.28
Swiss Re AG	3,079	445,754	0.05
Swisscom AG	545	303,396	0.03
Zurich Insurance Group AG	3,083	1,832,960	0.20
		27,124,044	2.99
Taiwan (30 Jun 2024: 2.85%)			
Chroma ATE, Inc.	182,320	2,274,517	0.25
Delta Electronics, Inc.	188,813	2,479,342	0.28
MediaTek, Inc.	136,275	5,881,716	0.65
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	72,669	14,351,401	1.58
		24,986,976	2.76
United Kingdom (30 Jun 2024: 4.94%)			
3i Group PLC	20,510	915,475	0.10
Ashtead Group PLC	44,288	2,753,901	0.30
AstraZeneca PLC (U.K. listing)	14,865	1,948,820	0.22
AstraZeneca PLC (U.S. listing)	32,594	2,135,559	0.24
Auto Trader Group PLC	18,848	187,190	0.02
Aviva PLC	56,376	330,998	0.04
Barratt Redrow PLC	29,041	160,069	0.02
Beazley PLC	325,157	3,325,005	0.37
Berkeley Group Holdings PLC	2,149	104,965	0.01
BT Group PLC	133,708	241,220	0.03
Bunzl PLC	7,128	294,237	0.03
Croda International PLC	34,505	1,462,796	0.16
Genus PLC	50,884	987,770	0.11
GSK PLC (U.S. listing)	52,376	1,771,356	0.20
Haleon PLC	762,033	3,601,793	0.40
Hargreaves Lansdown PLC	7,496	103,080	0.01
InterContinental Hotels Group PLC	44,579	5,557,391	0.61
Intertek Group PLC	3,312	196,115	0.02
J Sainsbury PLC	34,839	119,378	0.01
Kingfisher PLC	38,761	120,730	0.01
Land Securities Group PLC	14,904	109,008	0.01
Legal & General Group PLC	822,778	2,367,967	0.26
Next PLC	2,525	300,356	0.03
Pearson PLC	12,676	203,523	0.02
Persimmon PLC	6,738	101,095	0.01
RELX PLC - ADR (U.K. listing)	88,191	4,008,245	0.44
Schroders PLC	17,000	68,897	0.01

	Shares	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 4.94%) (continued)			
Spirax Group PLC	28,785	2,471,250	0.27
Taylor Wimpey PLC	74,538	113,982	0.01
Tesco PLC	146,034	673,595	0.08
Unilever PLC (Netherlands listing)	34,684	1,971,031	0.22
Unilever PLC (U.K. listing)	76,576	4,361,704	0.48
United Utilities Group PLC	14,369	189,225	0.02
		43,257,726	4.77
United States of America (30 Jun 2024: 57.16%)			
Abbott Laboratories	18,960	2,144,566	0.24
Adobe, Inc.	5,431	2,415,057	0.27
Adtalem Global Education, Inc.	36,030	3,273,325	0.36
Advanced Drainage Systems, Inc.	18,498	2,138,369	0.24
Aflac, Inc.	9,086	939,856	0.10
AGCO Corp.	23,235	2,172,008	0.24
Agilent Technologies, Inc.	76,298	10,249,873	1.13
Albertsons Cos., Inc.	7,948	156,099	0.02
Alphabet, Inc. - Class A	9,700	1,836,210	0.20
Alphabet, Inc. - Class C	26,021	4,955,439	0.55
Amazon.com, Inc.	50,543	11,088,629	1.22
American Express Co.	12,081	3,585,520	0.40
American Water Works Co., Inc.	61,097	7,605,966	0.84
ANSYS, Inc.	10,150	3,423,899	0.38
Apple, Inc.	15,515	3,885,266	0.43
Applied Materials, Inc.	32,907	5,351,665	0.59
AppLovin Corp.	2,723	881,789	0.10
Arista Networks, Inc.	9,208	1,017,760	0.11
AT&T, Inc.	150,808	3,433,898	0.38
Autodesk, Inc.	21,195	6,264,606	0.69
AutoZone, Inc.	2,442	7,819,284	0.86
AvalonBay Communities, Inc.	3,081	677,728	0.07
AZEK Co., Inc.	41,635	1,976,413	0.22
Best Buy Co., Inc.	4,314	370,141	0.04
Blackstone, Inc.	32,706	5,639,168	0.62
Block, Inc. (U.S. listing)	28,476	2,420,175	0.27
Boston Scientific Corp.	54,914	4,904,918	0.54
Broadcom, Inc.	32,977	7,645,388	0.84
Cadence Design Systems, Inc.	602	180,877	0.02
Cardinal Health, Inc.	5,116	605,069	0.07
Carlisle Cos., Inc.	1,018	375,479	0.04
Carrier Global Corp.	46,258	3,157,571	0.35
CBRE Group, Inc.	6,534	857,849	0.09
Cencora, Inc.	3,687	828,395	0.09
Church & Dwight Co., Inc.	5,116	535,696	0.06
Cigna Group	6,009	1,659,325	0.18
Cisco Systems, Inc.	68,539	4,057,509	0.45
Cognex Corp.	73,444	2,633,702	0.29
Cognizant Technology Solutions Corp.	10,458	804,220	0.09
Colgate-Palmolive Co.	16,418	1,492,560	0.16
Crown Holdings, Inc.	19,967	1,651,071	0.18
Cummins, Inc.	2,820	983,052	0.11
CVS Health Corp.	26,469	1,188,193	0.13
Danaher Corp.	35,857	8,230,974	0.91
Darling Ingredients, Inc.	48,643	1,638,783	0.18
DaVita, Inc.	1,078	161,215	0.02
Deckers Outdoor Corp.	3,236	657,199	0.07
Dell Technologies, Inc.	5,858	675,076	0.07
eBay, Inc.	139,054	8,614,395	0.95

Financial assets at fair value through profit or loss (30 Jun 2024: 94.43%) (continued)

Transferable securities (30 Jun 2024: 94.38%) (continued)

Equities (30 Jun 2024: 94.38%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 57.16%) (continued)			
Ecolab, Inc.	36,968	8,662,342	0.96
Edwards Lifesciences Corp.	34,978	2,589,421	0.29
Elevance Health, Inc.	4,965	1,831,588	0.20
Eli Lilly & Co.	14,717	11,361,524	1.25
EMCOR Group, Inc.	994	451,177	0.05
Enphase Energy, Inc.	13,897	954,446	0.11
Equity Residential	7,133	511,864	0.06
F5, Inc.	14,725	3,702,896	0.41
Ferguson Enterprises, Inc. (England listing)	13,347	2,323,494	0.26
Ferguson Enterprises, Inc. (U.S. listing)	4,298	746,004	0.08
Fifth Third Bancorp	14,409	609,213	0.07
First Solar, Inc.	25,169	4,435,785	0.49
General Electric Co.	38,465	6,415,577	0.71
General Motors Co.	24,046	1,280,930	0.14
Gilead Sciences, Inc.	6,694	618,325	0.07
Globe Life, Inc.	28,946	3,228,058	0.36
GoDaddy, Inc.	21,011	4,146,941	0.46
HA Sustainable Infrastructure Capital, Inc.	54,038	1,449,840	0.16
Hartford Financial Services Group, Inc.	6,169	674,889	0.07
HCA Healthcare, Inc.	22,993	6,901,349	0.76
Henry Schein, Inc.	2,129	147,327	0.02
Hewlett Packard Enterprise Co.	27,377	584,499	0.06
Home Depot, Inc.	17,655	6,867,618	0.76
HP, Inc.	20,625	672,994	0.07
Hubbell, Inc.	15,373	6,439,596	0.71
IDEX Corp.	13,565	2,839,019	0.31
Independence Realty Trust, Inc.	69,981	1,388,423	0.15
Insulet Corp.	9,643	2,517,498	0.28
Intercontinental Exchange, Inc.	45,700	6,809,757	0.75
Interpublic Group of Cos., Inc.	7,945	222,619	0.02
Intuit, Inc.	10,398	6,535,143	0.72
Intuitive Surgical, Inc.	6,790	3,544,108	0.39
Jack Henry & Associates, Inc.	1,516	265,755	0.03
Johnson & Johnson	23,282	3,367,043	0.37
JPMorgan Chase & Co.	23,611	5,659,793	0.62
Keysight Technologies, Inc.	3,688	592,403	0.07
Kroger Co.	14,488	885,941	0.10
Lam Research Corp.	27,110	1,958,155	0.22
Laureate Education, Inc.	153,859	2,814,081	0.31
LKQ Corp.	5,432	199,626	0.02
Mastercard, Inc.	21,854	11,507,661	1.27
McKesson Corp.	14,221	8,104,690	0.89
Merck & Co., Inc.	23,203	2,308,234	0.25
Mettler-Toledo International, Inc.	2,941	3,598,843	0.40
Microsoft Corp. (U.S. listing)	98,162	41,375,283	4.56
Nasdaq, Inc.	9,098	703,366	0.08
NetApp, Inc.	4,323	501,814	0.06
Netflix, Inc.	8,135	7,250,888	0.80
NextEra Energy, Inc.	76,530	5,486,436	0.61

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 57.16%) (continued)			
NEXTracker, Inc.	43,990	1,606,955	0.18
NVIDIA Corp. (U.S. listing)	246,161	33,056,961	3.65
Omnicom Group, Inc.	4,131	355,431	0.04
OneMain Holdings, Inc.	29,360	1,530,537	0.17
PACCAR, Inc.	10,978	1,141,932	0.13
Palo Alto Networks, Inc.	32,014	5,825,267	0.64
Parker-Hannifin Corp.	8,400	5,342,652	0.59
Paychex, Inc.	6,848	960,227	0.11
Procter & Gamble Co.	51,436	8,623,245	0.95
PulteGroup, Inc.	4,454	485,041	0.05
Regency Centers Corp.	3,466	256,241	0.03
Republic Services, Inc.	17,017	3,423,480	0.38
Roper Technologies, Inc.	13,656	7,099,072	0.78
S&P Global, Inc.	4,384	2,183,364	0.24
Salesforce, Inc.	26,320	8,799,566	0.97
SEI Investments Co.	2,422	199,767	0.02
Solventum Corp.	3,079	203,399	0.02
Stride, Inc.	19,706	2,048,045	0.23
Sun Communities, Inc.	17,493	2,151,114	0.24
Synopsys, Inc.	7,940	3,853,758	0.42
T. Rowe Price Group, Inc.	4,647	525,529	0.06
Target Corp.	9,779	1,321,925	0.15
Tesla, Inc.	4,775	1,928,336	0.21
Texas Instruments, Inc.	20,685	3,878,644	0.43
Thermo Fisher Scientific, Inc.	14,860	7,730,618	0.85
TJX Cos., Inc.	70,801	8,553,469	0.94
Tractor Supply Co.	11,260	597,456	0.07
Travelers Cos., Inc.	4,869	1,172,893	0.13
Union Pacific Corp.	14,702	3,352,644	0.37
UnitedHealth Group, Inc.	18,203	9,208,170	1.02
Veeva Systems, Inc.	9,746	2,049,096	0.23
Veralto Corp.	69,576	7,086,316	0.78
Verizon Communications, Inc.	80,545	3,220,995	0.36
Visa, Inc.	26,814	8,474,297	0.93
Vital Farms, Inc.	47,900	1,805,351	0.20
Waste Management, Inc.	58,578	11,820,455	1.30
Waters Corp.	12,998	4,821,998	0.53
Watts Water Technologies, Inc.	13,881	2,822,007	0.31
Westinghouse Air Brake Technologies Corp.	22,996	4,359,812	0.48
Williams-Sonoma, Inc.	2,679	496,097	0.05
Xylem, Inc.	95,717	11,105,086	1.22
Yum! Brands, Inc.	5,892	790,471	0.09
		533,573,220	58.87
Total equities		873,739,537	96.41
Total transferable securities		873,739,537	96.41

Financial assets at fair value through profit or loss (30 Jun 2024: 94.43%) (continued)

Financial derivative instruments (30 Jun 2024: 0.05%)

Open forward foreign currency contracts (30 Jun 2024: 0.05%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
CAD	205,338	EUR	137,694	State Street Bank and Trust	07/01/2025	197	-
CAD	11,525	GBP	6,382	State Street Bank and Trust	07/01/2025	25	-
DKK	241,837	EUR	32,411	State Street Bank and Trust	07/01/2025	21	-
DKK	8,303	GBP	920	State Street Bank and Trust	07/01/2025	1	-
EUR	1,915,356	AUD	3,114,006	State Street Bank and Trust	07/01/2025	55,627	0.01
EUR	3,062,800	CAD	4,530,385	State Street Bank and Trust	07/01/2025	21,433	-
EUR	2,490,746	CHF	2,311,608	State Street Bank and Trust	07/01/2025	28,564	-
EUR	837,412	DKK	6,243,657	State Street Bank and Trust	07/01/2025	128	-
EUR	14,539	GBP	12,005	State Street Bank and Trust	07/01/2025	24	-
EUR	5,634,392	JPY	891,445,307	State Street Bank and Trust	07/01/2025	163,153	0.02
EUR	149,339	NOK	1,746,226	State Street Bank and Trust	07/01/2025	916	-
EUR	51,047	NZD	91,259	State Street Bank and Trust	07/01/2025	1,744	-
EUR	422	SGD	594	State Street Bank and Trust	07/01/2025	-	-
GBP	2,460,783	AUD	4,812,590	State Street Bank and Trust	07/01/2025	102,041	0.01
GBP	150	AUD	303	State Street Bank and Trust	05/02/2025	1	-
GBP	4,203,194	CAD	7,481,862	State Street Bank and Trust	07/01/2025	60,707	0.01
GBP	264	CAD	474	State Street Bank and Trust	05/02/2025	-	-
GBP	3,178,283	CHF	3,548,500	State Street Bank and Trust	07/01/2025	64,309	0.01
GBP	190	CHF	215	State Street Bank and Trust	05/02/2025	-	-
GBP	1,053,161	DKK	9,434,902	State Street Bank and Trust	07/01/2025	8,557	-
GBP	64	DKK	577	State Street Bank and Trust	05/02/2025	-	-
GBP	10,525,721	EUR	12,647,817	State Street Bank and Trust	07/01/2025	82,982	0.01
GBP	636	EUR	766	State Street Bank and Trust	05/02/2025	3	-
GBP	37	HKD	360	State Street Bank and Trust	05/02/2025	-	-
GBP	21,319	ILS	96,822	State Street Bank and Trust	07/01/2025	126	-
GBP	7,476,926	JPY	1,424,112,225	State Street Bank and Trust	07/01/2025	302,225	0.03
GBP	441	JPY	86,395	State Street Bank and Trust	05/02/2025	-	-
GBP	191,314	NOK	2,688,499	State Street Bank and Trust	07/01/2025	2,874	-
GBP	65,831	NZD	141,837	State Street Bank and Trust	07/01/2025	2,976	-
GBP	418	SEK	5,761	State Street Bank and Trust	07/01/2025	1	-
GBP	62	SEK	859	State Street Bank and Trust	05/02/2025	-	-
GBP	416,449	SGD	708,458	State Street Bank and Trust	07/01/2025	2,129	-
GBP	26	SGD	45	State Street Bank and Trust	05/02/2025	-	-
GBP	10,177	USD	12,740	State Street Bank and Trust	07/01/2025	4	-
GBP	8,447	USD	10,565	State Street Bank and Trust	05/02/2025	11	-
HKD	569,358	EUR	69,629	State Street Bank and Trust	07/01/2025	1,181	-
HKD	440,101	GBP	44,516	State Street Bank and Trust	07/01/2025	907	-
HKD	44,225	USD	5,686	State Street Bank and Trust	07/01/2025	7	-
ILS	17,041	EUR	4,497	State Street Bank and Trust	07/01/2025	20	-
ILS	1,312	GBP	286	State Street Bank and Trust	07/01/2025	1	-
JPY	64,277	EUR	394	State Street Bank and Trust	07/01/2025	1	-
NOK	69,669	EUR	5,886	State Street Bank and Trust	07/01/2025	39	-
NOK	3,564	GBP	251	State Street Bank and Trust	07/01/2025	-	-
SEK	787,229	EUR	68,317	State Street Bank and Trust	07/01/2025	507	-
SEK	768,624	GBP	55,497	State Street Bank and Trust	07/01/2025	75	-
SGD	20,054	EUR	14,189	State Street Bank and Trust	07/01/2025	7	-
SGD	691	GBP	404	State Street Bank and Trust	07/01/2025	1	-
USD	190,940	AUD	292,987	State Street Bank and Trust	07/01/2025	9,536	-
USD	328,044	CAD	458,697	State Street Bank and Trust	07/01/2025	9,047	-
USD	243,463	CHF	213,576	State Street Bank and Trust	07/01/2025	7,766	-
USD	81,909	DKK	577,297	State Street Bank and Trust	07/01/2025	1,731	-
USD	7,606,774	EUR	7,285,480	State Street Bank and Trust	07/01/2025	61,421	-
USD	7,736,534	GBP	6,125,403	State Street Bank and Trust	07/01/2025	65,352	0.01
USD	10,512	ILS	38,196	State Street Bank and Trust	07/01/2025	28	-
USD	573,297	JPY	85,687,046	State Street Bank and Trust	07/01/2025	28,076	0.01
USD	14,598	NOK	161,347	State Street Bank and Trust	07/01/2025	391	-
USD	5,143	NZD	8,691	State Street Bank and Trust	07/01/2025	273	-

Financial assets at fair value through profit or loss (30 Jun 2024: 94.43%) (continued)

Financial derivative instruments (30 Jun 2024: 0.05%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.05%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	79,196	SEK	862,822	State Street Bank and Trust	07/01/2025	1,092	-
USD	32,534	SGD	43,542	State Street Bank and Trust	07/01/2025	612	-
Unrealised gain on open forward foreign currency contracts						1,088,850	0.12
Total financial derivative instruments at positive fair value						1,088,850	0.12
Total financial assets at fair value through profit or loss						874,828,387	96.53

Financial liabilities held for trading (30 Jun 2024: (0.23%))

Financial derivative instruments (30 Jun 2024: (0.23%))

Open forward foreign currency contracts (30 Jun 2024: (0.23%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	226,195	EUR	137,134	State Street Bank and Trust	07/01/2025	(1,975)	-
AUD	41,564	GBP	21,203	State Street Bank and Trust	07/01/2025	(820)	-
AUD	19,133	USD	12,313	State Street Bank and Trust	07/01/2025	(467)	-
CAD	92,619	EUR	62,375	State Street Bank and Trust	07/01/2025	(188)	-
CAD	6,759	GBP	3,799	State Street Bank and Trust	07/01/2025	(56)	-
CAD	29,954	USD	21,372	State Street Bank and Trust	07/01/2025	(541)	-
CHF	262,587	EUR	282,649	State Street Bank and Trust	07/01/2025	(2,948)	-
CHF	163,143	GBP	146,269	State Street Bank and Trust	07/01/2025	(3,138)	-
CHF	19,263	USD	21,970	State Street Bank and Trust	07/01/2025	(713)	-
DKK	504,549	EUR	67,695	State Street Bank and Trust	07/01/2025	(35)	-
DKK	483,577	GBP	53,981	State Street Bank and Trust	07/01/2025	(442)	-
DKK	55,538	USD	7,886	State Street Bank and Trust	07/01/2025	(173)	-
EUR	4,309	AUD	7,233	State Street Bank and Trust	07/01/2025	(15)	-
EUR	200,766	CAD	300,034	State Street Bank and Trust	07/01/2025	(728)	-
EUR	5,505	CHF	5,167	State Street Bank and Trust	07/01/2025	(1)	-
EUR	2,482	DKK	18,520	State Street Bank and Trust	07/01/2025	(2)	-
EUR	4,226,927	GBP	3,517,792	State Street Bank and Trust	07/01/2025	(27,828)	-
EUR	487,961	HKD	4,015,573	State Street Bank and Trust	07/01/2025	(11,576)	-
EUR	104,611	ILS	402,135	State Street Bank and Trust	07/01/2025	(2,029)	-
EUR	12,654	JPY	2,078,332	State Street Bank and Trust	07/01/2025	(119)	-
EUR	335	NOK	3,970	State Street Bank and Trust	07/01/2025	(3)	-
EUR	116	NZD	215	State Street Bank and Trust	07/01/2025	-	-
EUR	812,025	SEK	9,359,419	State Street Bank and Trust	07/01/2025	(6,246)	-
EUR	323,434	SGD	457,916	State Street Bank and Trust	07/01/2025	(753)	-
EUR	79,782,705	USD	84,294,205	State Street Bank and Trust	07/01/2025	(1,665,674)	(0.19)
GBP	32	AUD	64	State Street Bank and Trust	07/01/2025	-	-
GBP	3,309	CAD	5,992	State Street Bank and Trust	07/01/2025	(22)	-
GBP	16,285	DKK	147,044	State Street Bank and Trust	07/01/2025	(29)	-
GBP	215,245	EUR	260,644	State Street Bank and Trust	07/01/2025	(380)	-
GBP	619,731	HKD	6,121,395	State Street Bank and Trust	07/01/2025	(11,912)	-
GBP	114,013	ILS	526,597	State Street Bank and Trust	07/01/2025	(1,748)	-
GBP	476	JPY	94,105	State Street Bank and Trust	07/01/2025	(2)	-
GBP	91	NOK	1,297	State Street Bank and Trust	07/01/2025	-	-
GBP	12	NOK	166	State Street Bank and Trust	05/02/2025	-	-
GBP	1,033,064	SEK	14,307,750	State Street Bank and Trust	07/01/2025	(1,410)	-
GBP	1,345	SGD	2,300	State Street Bank and Trust	07/01/2025	(2)	-
GBP	106,386,897	USD	135,034,912	State Street Bank and Trust	07/01/2025	(1,800,713)	(0.20)
HKD	1,889	GBP	194	State Street Bank and Trust	07/01/2025	-	-
ILS	7,713	EUR	2,061	State Street Bank and Trust	07/01/2025	(17)	-
ILS	187	GBP	41	State Street Bank and Trust	07/01/2025	-	-
ILS	2,486	USD	691	State Street Bank and Trust	07/01/2025	(9)	-
JPY	67,243,256	EUR	424,544	State Street Bank and Trust	07/01/2025	(11,824)	-
JPY	62,573,480	GBP	329,126	State Street Bank and Trust	07/01/2025	(14,032)	-
JPY	7,531,773	USD	50,351	State Street Bank and Trust	07/01/2025	(2,426)	-

Financial liabilities held for trading (30 Jun 2024: (0.23%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.23%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (0.23%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
NOK	91,783	EUR	7,853	State Street Bank and Trust	07/01/2025	(52)	-
NOK	67,534	GBP	4,807	State Street Bank and Trust	07/01/2025	(74)	-
NOK	11,002	USD	996	State Street Bank and Trust	07/01/2025	(27)	-
NZD	5,634	EUR	3,078	State Street Bank and Trust	07/01/2025	(34)	-
NZD	331	GBP	151	State Street Bank and Trust	07/01/2025	(4)	-
NZD	566	USD	332	State Street Bank and Trust	07/01/2025	(16)	-
SEK	357,725	EUR	31,278	State Street Bank and Trust	07/01/2025	(11)	-
SEK	7,385	GBP	535	State Street Bank and Trust	07/01/2025	-	-
SEK	85,785	USD	7,894	State Street Bank and Trust	07/01/2025	(128)	-
SGD	8,227	EUR	5,833	State Street Bank and Trust	07/01/2025	(9)	-
SGD	1,018	GBP	599	State Street Bank and Trust	07/01/2025	(3)	-
SGD	2,833	USD	2,119	State Street Bank and Trust	07/01/2025	(42)	-
USD	55,111	GBP	44,030	State Street Bank and Trust	07/01/2025	(30)	-
USD	2,543	GBP	2,034	State Street Bank and Trust	05/02/2025	(3)	-
USD	47,590	HKD	370,215	State Street Bank and Trust	07/01/2025	(70)	-
Unrealised loss on open forward foreign currency contracts						(3,571,499)	(0.39)
Total financial derivative instruments at negative fair value						(3,571,499)	(0.39)
Total financial liabilities held for trading						(3,571,499)	(0.39)
						Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading						871,256,888	96.14

Financial derivative instruments settled to market (30 Jun 2024: 0.01%)

Futures contracts (30 Jun 2024: 0.01%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
TOPIX Index Futures	5	JPY	Goldman Sachs	13/03/2025	886,517	15,335	-
Unrealised gain on futures contracts settled to market						15,335	-
Total financial derivative instruments settled to market at positive fair value						15,335	-
Variation margin received on financial derivative instruments settled to market						(15,335)	-
Total financial derivative instruments settled to market						-	-

Financial derivative instruments settled to market (30 Jun 2024: (0.01%))

Futures contracts (30 Jun 2024: (0.01%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
Euro Stoxx 50	25	EUR	Goldman Sachs	21/03/2025	1,263,569	(22,186)	(0.01)
FTSE 100 Index Futures	6	GBP	Goldman Sachs	21/03/2025	614,715	(6,171)	-
S&P 500 E-Mini Index Futures	39	USD	Goldman Sachs	21/03/2025	11,574,713	(357,956)	(0.04)
S&P 60 Index Futures	3	CAD	Goldman Sachs	20/03/2025	619,566	(7,788)	-

Financial derivative instruments settled to market (30 Jun 2024: (0.01%)) (continued)

Futures contracts (30 Jun 2024: (0.01%)) (continued)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
SPI 200 Futures	3	AUD	Goldman Sachs	20/03/2025	378,363	(7,879)	-
Swiss Market Index Futures	3	CHF	Goldman Sachs	21/03/2025	382,841	(3,244)	-
Unrealised loss on futures contracts settled to market						(405,224)	(0.05)
Total financial derivative instruments settled to market at negative fair value						(405,224)	(0.05)
Variation margin paid on financial derivative instruments settled to market						405,224	0.05
Total financial derivative instruments settled to market						-	-
						Fair value US\$	% of Net assets
Cash (30 Jun 2024: 4.38%)						34,384,804	3.79
Net current assets (30 Jun 2024: 1.42%)						673,288	0.07
Net assets attributable to holders of redeemable participating shares						906,314,980	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

Bangladesh	0.00%
Indonesia	0.21%
South Korea	0.10%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	95.76
Over the Counter financial derivative instruments;	0.12
Other current assets	4.12
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The following security has been pledged by the Sub-Fund and is held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Shares	Market value US\$
NVIDIA Corp.	State Street Bank and Trust	10,800	<u>1,450,332</u>

Financial assets at fair value through profit or loss (30 Jun 2024: 98.10%)

Transferable securities (30 Jun 2024: 98.10%)

Government bonds (30 Jun 2024: 98.10%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 98.10%)						
U.S. Treasury Bonds	6.00	15/02/2026	USD	1,500,000	1,530,879	0.29
U.S. Treasury Bonds	6.75	15/08/2026	USD	1,000,000	1,040,996	0.20
U.S. Treasury Bonds	6.50	15/11/2026	USD	1,480,000	1,547,525	0.30
U.S. Treasury Bonds	6.63	15/02/2027	USD	1,000,000	1,052,422	0.20
U.S. Treasury Bonds	6.38	15/08/2027	USD	970,000	1,021,380	0.20
U.S. Treasury Bonds	6.13	15/11/2027	USD	500,000	525,176	0.10
U.S. Treasury Notes	0.38	30/11/2025	USD	6,760,000	6,528,364	1.25
U.S. Treasury Notes	2.88	30/11/2025	USD	3,600,000	3,556,046	0.68
U.S. Treasury Notes	4.88	30/11/2025	USD	5,700,000	5,731,366	1.10
U.S. Treasury Notes	4.00	15/12/2025	USD	4,000,000	3,993,556	0.77
U.S. Treasury Notes	0.38	31/12/2025	USD	7,200,000	6,933,656	1.33
U.S. Treasury Notes	2.63	31/12/2025	USD	3,340,000	3,289,331	0.63
U.S. Treasury Notes	4.25	31/12/2025	USD	5,950,000	5,952,015	1.14
U.S. Treasury Notes	3.88	15/01/2026	USD	4,170,000	4,156,441	0.80
U.S. Treasury Notes	0.38	31/01/2026	USD	7,300,000	7,005,006	1.34
U.S. Treasury Notes	2.63	31/01/2026	USD	3,340,000	3,283,768	0.63
U.S. Treasury Notes	4.25	31/01/2026	USD	6,260,000	6,261,100	1.20
U.S. Treasury Notes	1.63	15/02/2026	USD	6,790,000	6,596,909	1.27
U.S. Treasury Notes	4.00	15/02/2026	USD	5,810,000	5,795,588	1.11
U.S. Treasury Notes	0.50	28/02/2026	USD	7,800,000	7,473,984	1.43
U.S. Treasury Notes	2.50	28/02/2026	USD	3,510,000	3,441,582	0.66
U.S. Treasury Notes	4.63	28/02/2026	USD	6,860,000	6,888,673	1.32
U.S. Treasury Notes	4.63	15/03/2026	USD	4,170,000	4,188,570	0.80
U.S. Treasury Notes	0.75	31/03/2026	USD	7,520,000	7,203,925	1.38
U.S. Treasury Notes	2.25	31/03/2026	USD	3,350,000	3,269,521	0.63
U.S. Treasury Notes	4.50	31/03/2026	USD	6,890,000	6,909,513	1.33
U.S. Treasury Notes	3.75	15/04/2026	USD	4,630,000	4,601,243	0.88
U.S. Treasury Notes	0.75	30/04/2026	USD	7,600,000	7,260,078	1.39
U.S. Treasury Notes	2.38	30/04/2026	USD	3,500,000	3,415,645	0.66
U.S. Treasury Notes	4.88	30/04/2026	USD	7,230,000	7,287,049	1.40
U.S. Treasury Notes	1.63	15/05/2026	USD	7,250,000	6,998,516	1.34
U.S. Treasury Notes	3.63	15/05/2026	USD	5,260,000	5,217,262	1.00
U.S. Treasury Notes	0.75	31/05/2026	USD	7,570,000	7,210,721	1.38
U.S. Treasury Notes	2.13	31/05/2026	USD	3,670,000	3,564,201	0.68
U.S. Treasury Notes	4.88	31/05/2026	USD	7,600,000	7,663,828	1.47
U.S. Treasury Notes	4.13	15/06/2026	USD	4,400,000	4,392,953	0.84
U.S. Treasury Notes	0.88	30/06/2026	USD	7,400,000	7,041,852	1.35
U.S. Treasury Notes	1.88	30/06/2026	USD	3,500,000	3,381,602	0.65
U.S. Treasury Notes	4.63	30/06/2026	USD	7,450,000	7,490,742	1.44
U.S. Treasury Notes	4.50	15/07/2026	USD	4,000,000	4,014,844	0.77
U.S. Treasury Notes	0.63	31/07/2026	USD	7,000,000	6,616,094	1.27
U.S. Treasury Notes	1.88	31/07/2026	USD	3,500,000	3,374,902	0.65
U.S. Treasury Notes	4.38	31/07/2026	USD	7,600,000	7,613,359	1.46
U.S. Treasury Notes	1.50	15/08/2026	USD	6,830,000	6,538,925	1.25
U.S. Treasury Notes	4.38	15/08/2026	USD	6,020,000	6,031,758	1.16
U.S. Treasury Notes	0.75	31/08/2026	USD	7,160,000	6,762,284	1.30
U.S. Treasury Notes	1.38	31/08/2026	USD	3,780,000	3,607,685	0.69
U.S. Treasury Notes	3.75	31/08/2026	USD	7,770,000	7,709,297	1.48
U.S. Treasury Notes	4.63	15/09/2026	USD	4,590,000	4,617,791	0.89
U.S. Treasury Notes	0.88	30/09/2026	USD	7,150,000	6,747,812	1.29
U.S. Treasury Notes	1.63	30/09/2026	USD	3,700,000	3,538,703	0.68
U.S. Treasury Notes	3.50	30/09/2026	USD	7,350,000	7,258,125	1.39
U.S. Treasury Notes	4.63	15/10/2026	USD	5,100,000	5,131,676	0.98
U.S. Treasury Notes	1.13	31/10/2026	USD	7,030,000	6,646,371	1.27
U.S. Treasury Notes	1.63	31/10/2026	USD	3,700,000	3,531,332	0.68
U.S. Treasury Notes	4.13	31/10/2026	USD	5,800,000	5,787,312	1.11
U.S. Treasury Notes	2.00	15/11/2026	USD	7,210,000	6,920,473	1.33
U.S. Treasury Notes	4.63	15/11/2026	USD	5,100,000	5,133,768	0.98

Financial assets at fair value through profit or loss (30 Jun 2024: 98.10%) (continued)

Transferable securities (30 Jun 2024: 98.10%) (continued)

Government bonds (30 Jun 2024: 98.10%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 98.10%) (continued)						
U.S. Treasury Notes	1.25	30/11/2026	USD	6,680,000	6,315,992	1.21
U.S. Treasury Notes	1.63	30/11/2026	USD	3,560,000	3,390,205	0.65
U.S. Treasury Notes	4.25	30/11/2026	USD	5,500,000	5,498,926	1.05
U.S. Treasury Notes	4.38	15/12/2026	USD	5,220,000	5,232,234	1.00
U.S. Treasury Notes	1.25	31/12/2026	USD	6,770,000	6,385,617	1.23
U.S. Treasury Notes	1.75	31/12/2026	USD	3,700,000	3,525,840	0.68
U.S. Treasury Notes	4.00	15/01/2027	USD	5,430,000	5,403,698	1.04
U.S. Treasury Notes	1.50	31/01/2027	USD	10,300,000	9,741,145	1.87
U.S. Treasury Notes	2.25	15/02/2027	USD	6,750,000	6,478,154	1.24
U.S. Treasury Notes	4.13	15/02/2027	USD	6,050,000	6,033,930	1.16
U.S. Treasury Notes	1.13	28/02/2027	USD	3,850,000	3,604,187	0.69
U.S. Treasury Notes	1.88	28/02/2027	USD	6,490,000	6,174,373	1.18
U.S. Treasury Notes	4.25	15/03/2027	USD	5,900,000	5,898,848	1.13
U.S. Treasury Notes	0.63	31/03/2027	USD	3,800,000	3,508,543	0.67
U.S. Treasury Notes	2.50	31/03/2027	USD	6,310,000	6,076,333	1.17
U.S. Treasury Notes	4.50	15/04/2027	USD	6,150,000	6,181,230	1.19
U.S. Treasury Notes	0.50	30/04/2027	USD	4,000,000	3,669,375	0.70
U.S. Treasury Notes	2.75	30/04/2027	USD	5,820,000	5,626,985	1.08
U.S. Treasury Notes	2.38	15/05/2027	USD	7,320,000	7,010,616	1.34
U.S. Treasury Notes	4.50	15/05/2027	USD	6,810,000	6,844,316	1.31
U.S. Treasury Notes	0.50	31/05/2027	USD	4,390,000	4,014,192	0.77
U.S. Treasury Notes	2.63	31/05/2027	USD	5,600,000	5,391,531	1.03
U.S. Treasury Notes	4.63	15/06/2027	USD	6,300,000	6,353,156	1.22
U.S. Treasury Notes	0.50	30/06/2027	USD	4,820,000	4,394,861	0.84
U.S. Treasury Notes	3.25	30/06/2027	USD	5,280,000	5,156,353	0.99
U.S. Treasury Notes	4.38	15/07/2027	USD	7,040,000	7,058,288	1.35
U.S. Treasury Notes	0.38	31/07/2027	USD	5,120,000	4,637,400	0.89
U.S. Treasury Notes	2.75	31/07/2027	USD	5,220,000	5,027,716	0.96
U.S. Treasury Notes	2.25	15/08/2027	USD	7,310,000	6,948,783	1.33
U.S. Treasury Notes	3.75	15/08/2027	USD	7,210,000	7,118,748	1.37
U.S. Treasury Notes	0.50	31/08/2027	USD	5,330,000	4,829,272	0.93
U.S. Treasury Notes	3.13	31/08/2027	USD	5,310,000	5,157,338	0.99
U.S. Treasury Notes	3.38	15/09/2027	USD	6,110,000	5,971,093	1.15
U.S. Treasury Notes	0.38	30/09/2027	USD	5,700,000	5,129,555	0.98
U.S. Treasury Notes	4.13	30/09/2027	USD	4,000,000	3,984,375	0.76
U.S. Treasury Notes	3.88	15/10/2027	USD	5,850,000	5,788,758	1.11
U.S. Treasury Notes	0.50	31/10/2027	USD	4,000,000	3,600,625	0.69
U.S. Treasury Notes	4.13	31/10/2027	USD	2,600,000	2,589,844	0.50
U.S. Treasury Notes	2.25	15/11/2027	USD	5,800,000	5,484,059	1.05
U.S. Treasury Notes	4.13	15/11/2027	USD	7,200,000	7,168,500	1.38
Total government bonds					516,690,489	99.08
Total transferable securities					516,690,489	99.08
Total financial assets at fair value through profit or loss					516,690,489	99.08
Total investments at fair value through profit or loss					516,690,489	99.08
Cash (30 Jun 2024: 0.24%)					1,695,421	0.33
Net current assets (30 Jun 2024: 1.66%)					3,126,839	0.59
Net assets attributable to holders of redeemable participating shares					521,512,749	100.00

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	99.04
Other current assets	0.96
	<hr/>
	100.00
	<hr/> <hr/>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 98.84%)

Transferable securities (30 Jun 2024: 98.84%)

Government bonds (30 Jun 2024: 98.84%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 98.84%)						
U.S. Treasury Bonds	5.50	15/08/2028	USD	320,000	333,425	0.26
U.S. Treasury Bonds	5.25	15/11/2028	USD	240,000	247,612	0.19
U.S. Treasury Bonds	5.25	15/02/2029	USD	280,000	290,259	0.23
U.S. Treasury Bonds	6.13	15/08/2029	USD	200,000	214,539	0.17
U.S. Treasury Bonds	6.25	15/05/2030	USD	400,000	434,766	0.34
U.S. Treasury Bonds	5.38	15/02/2031	USD	320,000	335,612	0.26
U.S. Treasury Notes	0.63	30/11/2027	USD	1,370,000	1,233,963	0.97
U.S. Treasury Notes	3.88	30/11/2027	USD	1,020,000	1,008,525	0.79
U.S. Treasury Notes	0.63	31/12/2027	USD	1,450,000	1,302,225	1.02
U.S. Treasury Notes	3.88	31/12/2027	USD	900,000	889,770	0.70
U.S. Treasury Notes	0.75	31/01/2028	USD	1,750,000	1,572,505	1.23
U.S. Treasury Notes	3.50	31/01/2028	USD	1,000,000	977,129	0.77
U.S. Treasury Notes	2.75	15/02/2028	USD	1,540,000	1,470,580	1.15
U.S. Treasury Notes	1.13	29/02/2028	USD	1,910,000	1,732,728	1.36
U.S. Treasury Notes	4.00	29/02/2028	USD	1,300,000	1,288,244	1.01
U.S. Treasury Notes	1.25	31/03/2028	USD	1,850,000	1,680,393	1.32
U.S. Treasury Notes	3.63	31/03/2028	USD	900,000	881,578	0.69
U.S. Treasury Notes	1.25	30/04/2028	USD	1,780,000	1,612,708	1.27
U.S. Treasury Notes	3.50	30/04/2028	USD	1,100,000	1,072,371	0.84
U.S. Treasury Notes	2.88	15/05/2028	USD	1,910,000	1,824,572	1.43
U.S. Treasury Notes	1.25	31/05/2028	USD	1,820,000	1,643,830	1.29
U.S. Treasury Notes	3.63	31/05/2028	USD	1,250,000	1,222,681	0.96
U.S. Treasury Notes	1.25	30/06/2028	USD	1,760,000	1,585,925	1.24
U.S. Treasury Notes	4.00	30/06/2028	USD	900,000	890,771	0.70
U.S. Treasury Notes	1.00	31/07/2028	USD	1,690,000	1,504,628	1.18
U.S. Treasury Notes	4.13	31/07/2028	USD	950,000	943,487	0.74
U.S. Treasury Notes	2.88	15/08/2028	USD	1,850,000	1,759,957	1.38
U.S. Treasury Notes	1.13	31/08/2028	USD	1,500,000	1,337,959	1.05
U.S. Treasury Notes	4.38	31/08/2028	USD	1,300,000	1,301,092	1.02
U.S. Treasury Notes	1.25	30/09/2028	USD	1,530,000	1,367,497	1.07
U.S. Treasury Notes	4.63	30/09/2028	USD	1,280,000	1,292,100	1.01
U.S. Treasury Notes	1.38	31/10/2028	USD	1,700,000	1,522,729	1.20
U.S. Treasury Notes	4.88	31/10/2028	USD	1,350,000	1,374,416	1.08
U.S. Treasury Notes	3.13	15/11/2028	USD	2,000,000	1,913,984	1.50
U.S. Treasury Notes	1.50	30/11/2028	USD	1,590,000	1,428,112	1.12
U.S. Treasury Notes	4.38	30/11/2028	USD	1,380,000	1,380,701	1.08
U.S. Treasury Notes	1.38	31/12/2028	USD	1,600,000	1,426,844	1.12
U.S. Treasury Notes	3.75	31/12/2028	USD	1,470,000	1,437,155	1.13
U.S. Treasury Notes	1.75	31/01/2029	USD	1,340,000	1,210,109	0.95
U.S. Treasury Notes	4.00	31/01/2029	USD	1,530,000	1,509,202	1.18
U.S. Treasury Notes	2.63	15/02/2029	USD	2,020,000	1,888,779	1.48
U.S. Treasury Notes	1.88	28/02/2029	USD	1,260,000	1,141,334	0.90
U.S. Treasury Notes	4.25	28/02/2029	USD	1,700,000	1,692,230	1.33
U.S. Treasury Notes	2.38	31/03/2029	USD	1,220,000	1,125,998	0.88
U.S. Treasury Notes	4.13	31/03/2029	USD	1,710,000	1,693,368	1.33
U.S. Treasury Notes	2.88	30/04/2029	USD	1,030,000	969,548	0.76
U.S. Treasury Notes	4.63	30/04/2029	USD	1,780,000	1,797,244	1.41
U.S. Treasury Notes	2.38	15/05/2029	USD	2,070,000	1,908,281	1.50
U.S. Treasury Notes	2.75	31/05/2029	USD	1,030,000	963,130	0.76
U.S. Treasury Notes	4.50	31/05/2029	USD	1,860,000	1,869,082	1.47
U.S. Treasury Notes	3.25	30/06/2029	USD	960,000	916,106	0.72
U.S. Treasury Notes	4.25	30/06/2029	USD	1,820,000	1,810,118	1.42
U.S. Treasury Notes	2.63	31/07/2029	USD	850,000	788,624	0.62
U.S. Treasury Notes	4.00	31/07/2029	USD	1,850,000	1,820,877	1.43
U.S. Treasury Notes	1.63	15/08/2029	USD	2,260,000	2,006,015	1.57
U.S. Treasury Notes	3.13	31/08/2029	USD	850,000	805,209	0.63
U.S. Treasury Notes	3.63	31/08/2029	USD	1,900,000	1,839,883	1.44
U.S. Treasury Notes	3.50	30/09/2029	USD	1,810,000	1,741,771	1.37

Financial assets at fair value through profit or loss (30 Jun 2024: 98.84%) (continued)

Transferable securities (30 Jun 2024: 98.84%) (continued)

Government bonds (30 Jun 2024: 98.84%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 98.84%) (continued)						
U.S. Treasury Notes	3.88	30/09/2029	USD	950,000	929,386	0.73
U.S. Treasury Notes	4.00	31/10/2029	USD	750,000	737,417	0.58
U.S. Treasury Notes	4.13	31/10/2029	USD	1,750,000	1,730,039	1.36
U.S. Treasury Notes	1.75	15/11/2029	USD	2,200,000	1,951,211	1.53
U.S. Treasury Notes	3.88	30/11/2029	USD	800,000	782,094	0.61
U.S. Treasury Notes	4.13	30/11/2029	USD	1,800,000	1,779,609	1.40
U.S. Treasury Notes	3.88	31/12/2029	USD	900,000	879,311	0.69
U.S. Treasury Notes	3.50	31/01/2030	USD	800,000	767,594	0.60
U.S. Treasury Notes	1.50	15/02/2030	USD	2,160,000	1,875,741	1.47
U.S. Treasury Notes	4.00	28/02/2030	USD	900,000	883,441	0.69
U.S. Treasury Notes	3.63	31/03/2030	USD	750,000	722,871	0.57
U.S. Treasury Notes	3.50	30/04/2030	USD	800,000	765,641	0.60
U.S. Treasury Notes	0.63	15/05/2030	USD	2,740,000	2,248,619	1.76
U.S. Treasury Notes	3.75	31/05/2030	USD	870,000	842,150	0.66
U.S. Treasury Notes	3.75	30/06/2030	USD	750,000	725,610	0.57
U.S. Treasury Notes	4.00	31/07/2030	USD	800,000	783,297	0.62
U.S. Treasury Notes	0.63	15/08/2030	USD	3,210,000	2,607,122	2.05
U.S. Treasury Notes	4.13	31/08/2030	USD	1,000,000	984,707	0.77
U.S. Treasury Notes	4.63	30/09/2030	USD	850,000	857,985	0.67
U.S. Treasury Notes	4.88	31/10/2030	USD	970,000	991,522	0.78
U.S. Treasury Notes	0.88	15/11/2030	USD	3,260,000	2,667,724	2.09
U.S. Treasury Notes	4.38	30/11/2030	USD	930,000	926,730	0.73
U.S. Treasury Notes	3.75	31/12/2030	USD	870,000	838,327	0.66
U.S. Treasury Notes	4.00	31/01/2031	USD	990,000	966,023	0.76
U.S. Treasury Notes	1.13	15/02/2031	USD	3,450,000	2,847,598	2.23
U.S. Treasury Notes	4.25	28/02/2031	USD	1,100,000	1,087,625	0.85
U.S. Treasury Notes	4.13	31/03/2031	USD	1,070,000	1,050,481	0.82
U.S. Treasury Notes	4.63	30/04/2031	USD	1,100,000	1,109,453	0.87
U.S. Treasury Notes	1.63	15/05/2031	USD	3,620,000	3,054,446	2.40
U.S. Treasury Notes	4.63	31/05/2031	USD	1,150,000	1,159,613	0.91
U.S. Treasury Notes	4.25	30/06/2031	USD	1,060,000	1,046,833	0.82
U.S. Treasury Notes	4.13	31/07/2031	USD	1,050,000	1,029,246	0.81
U.S. Treasury Notes	1.25	15/08/2031	USD	3,470,000	2,832,252	2.22
U.S. Treasury Notes	3.75	31/08/2031	USD	1,220,000	1,169,055	0.92
U.S. Treasury Notes	3.63	30/09/2031	USD	1,160,000	1,102,498	0.87
U.S. Treasury Notes	4.13	31/10/2031	USD	1,100,000	1,076,883	0.85
U.S. Treasury Notes	1.38	15/11/2031	USD	3,500,000	2,860,566	2.24
Total government bonds					125,905,000	98.78
Total transferable securities					125,905,000	98.78
Total financial assets at fair value through profit or loss					125,905,000	98.78
Total investments at fair value through profit or loss					125,905,000	98.78
Cash (30 Jun 2024: 0.44%)					800,818	0.63
Net current assets (30 Jun 2024: 0.72%)					756,833	0.59
Net assets attributable to holders of redeemable participating shares					127,462,651	100.00

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	98.74
Other current assets	1.26
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	100.00
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Country classifications are based upon country of incorporation and/or country of domicile.

Deposits (30 Jun 2024: 15.00%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
BRED Banque Populaire	4.33	02/01/2025	USD	35,000,000	35,000,000	5.86
KBC Bank	4.32	02/01/2025	USD	18,500,000	18,500,000	3.09
Landesbank Hessen-Thüringen Girozentrale	4.30	02/01/2025	USD	35,000,000	35,000,000	5.86
Total deposits					88,500,000	14.81

Financial assets at fair value through profit or loss (30 Jun 2024: 88.81%)
Transferable securities (30 Jun 2024: 3.64%)
Corporate bonds (30 Jun 2024: 3.64%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Australia (30 Jun 2024: Nil)						
Commonwealth Bank of Australia*	-	02/01/2025	USD	20,000,000	19,995,301	3.35
Canada (30 Jun 2024: 2.02%)						
Royal Bank of Canada	3.38	14/04/2025	USD	1,000,000	996,799	0.17
Finland (30 Jun 2024: Nil)						
OP Corporate Bank PLC*	-	18/02/2025	USD	1,500,000	1,491,090	0.25
France (30 Jun 2024: Nil)						
Banque Federative du Credit Mutuel SA*	-	05/02/2025	USD	1,000,000	995,725	0.16
Credit Industriel et Commercial*	-	14/02/2025	USD	6,000,000	5,967,366	1.00
					6,963,091	1.16
Total corporate bonds					29,446,281	4.93
Total transferable securities					29,446,281	4.93

Money market instruments (30 Jun 2024: 83.12%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 3.58%)						
Australia & New Zealand Banking Group Ltd.*	-	27/05/2025	USD	5,000,000	4,911,130	0.82
National Australia Bank Ltd.	5.60	15/04/2025	USD	3,000,000	3,000,564	0.50
					7,911,694	1.32
Belgium (30 Jun 2024: Nil)						
KBC Bank NV*	-	13/01/2025	USD	15,000,000	14,976,350	2.51
Sumitomo Mitsui Banking Corp.*	-	10/02/2025	USD	4,000,000	3,979,020	0.66
					18,955,370	3.17
Canada (30 Jun 2024: 6.02%)						
Bank of Montreal*	-	15/05/2025	USD	24,000,000	23,604,332	3.95
Royal Bank of Canada*	-	07/02/2025	USD	20,000,000	19,904,529	3.33
Toronto-Dominion Bank*	-	14/04/2025	USD	2,000,000	1,974,551	0.33
Toronto-Dominion Bank*	-	23/04/2025	USD	2,000,000	1,972,374	0.33
					47,455,786	7.94
Denmark (30 Jun 2024: 3.57%)						
Danske Bank AS*	-	03/03/2025	USD	20,000,000	19,848,227	3.32
Danske Bank AS*	-	24/03/2025	USD	5,000,000	4,949,335	0.83
Jyske Bank AS*	-	31/01/2025	USD	15,000,000	14,944,136	2.50
					39,741,698	6.65
France (30 Jun 2024: 12.32%)						
Banque Federative du Credit Mutuel SA*	-	03/01/2025	USD	3,000,000	2,998,936	0.50
La Banque Postale SA*	-	24/01/2025	USD	5,000,000	4,985,310	0.83

Financial assets at fair value through profit or loss (30 Jun 2024: 88.81%) (continued)
Money market instruments (30 Jun 2024: 83.12%) (continued)

	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
France (30 Jun 2024: 12.32%) (continued)						
Regie Autonome des Transports Parisiens EPIC*	-	09/01/2025	USD	20,000,000	19,978,051	3.34
Societe Generale SA*	-	06/01/2025	USD	2,000,000	1,998,556	0.34
					29,960,853	5.01
Germany (30 Jun 2024: 13.57%)						
Bayerische Landesbank*	-	03/02/2025	USD	5,000,000	4,978,898	0.84
Bayerische Landesbank*	-	03/02/2025	USD	20,000,000	19,915,590	3.33
DekaBank Deutsche Girozentrale*	-	18/02/2025	USD	5,000,000	4,969,158	0.83
Landesbank Baden-Wuerttemberg*	-	04/02/2025	USD	5,000,000	4,978,532	0.83
Landesbank Baden-Wuerttemberg*	-	14/05/2025	USD	5,000,000	4,920,239	0.83
NRW Bank*	-	24/02/2025	USD	10,000,000	9,933,252	1.66
					49,695,669	8.32
Ireland (30 Jun 2024: 2.03%)						
UBS (Irl) Fund plc - UBS (Irl) Select Money Market Fund**			USD	180,000	20,346,840	3.40
Zurich Finance Australia Ltd.*	-	03/04/2025	USD	5,000,000	4,942,099	0.83
					25,288,939	4.23
Japan (30 Jun 2024: 6.84%)						
MUFG Bank Ltd.*	-	03/02/2025	USD	5,000,000	4,978,468	0.83
Sumitomo Mitsui Trust Bank Ltd.*	-	20/02/2025	USD	15,000,000	14,903,030	2.50
					19,881,498	3.33
Luxembourg (30 Jun 2024: 2.42%)						
BGL BNP Paribas SA*	-	04/03/2025	USD	10,000,000	9,921,590	1.66
BGL BNP Paribas SA*	-	15/04/2025	USD	10,000,000	9,871,203	1.65
Bque Et Caisse Epargne Etat Lu*	-	31/03/2025	USD	25,000,000	24,712,715	4.14
					44,505,508	7.45
Netherlands (30 Jun 2024: 2.81%)						
ABN AMRO Bank NV*	-	17/03/2025	USD	10,000,000	9,904,651	1.66
Cooperatieve Rabobank UA*	-	01/12/2025	USD	8,000,000	7,679,523	1.28
					17,584,174	2.94
Norway (30 Jun 2024: 2.37%)						
DNB Bank ASA*	-	07/02/2025	USD	15,000,000	14,931,701	2.50
DNB Bank ASA*	-	28/04/2025	USD	3,000,000	2,957,328	0.49
					17,889,029	2.99
Singapore (30 Jun 2024: 2.18%)						
Temasek Financial Ltd.*	-	28/02/2025	USD	10,000,000	9,931,599	1.66
South Korea (30 Jun 2024: Nil)						
Korea Development Bank*	-	18/02/2025	USD	3,000,000	2,981,546	0.50
Korea Development Bank*	-	10/03/2025	USD	1,500,000	1,487,035	0.25
Korea Development Bank*	-	08/04/2025	USD	20,000,000	19,754,430	3.30
					24,223,011	4.05
Spain (30 Jun 2024: 1.62%)						
Banco Santander SA*	-	02/04/2025	USD	10,000,000	9,889,820	1.66
Banco Santander SA*	-	09/04/2025	USD	10,000,000	9,881,426	1.65
					19,771,246	3.31
Sweden (30 Jun 2024: 9.20%)						
Akademiska Hus AB*	-	04/03/2025	USD	7,000,000	6,945,688	1.16
Skandinaviska Enskilda Banken AB*	-	08/05/2025	USD	5,000,000	4,922,500	0.82
Swedbank AB*	-	01/07/2025	USD	2,000,000	1,956,202	0.33
					13,824,390	2.31
United Kingdom (30 Jun 2024: 9.99%)						
Goldman Sachs International Bank*	-	16/01/2025	USD	25,000,000	24,949,325	4.17

Financial assets at fair value through profit or loss (30 Jun 2024: 88.81%) (continued)

Money market instruments (30 Jun 2024: 83.12%) (continued)

	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets	
United Kingdom (30 Jun 2024: 9.99%) (continued)							
MUFG Bank Ltd.*	-	14/03/2025	USD	5,000,000	4,953,308	0.83	
National Australia Bank Ltd.*	-	09/04/2025	USD	25,000,000	24,710,449	4.14	
NatWest Markets PLC*	-	17/01/2025	USD	6,000,000	5,987,333	1.00	
NatWest Markets PLC*	-	01/04/2025	USD	10,000,000	9,890,559	1.66	
					70,490,974	11.80	
United States of America (30 Jun 2024: Nil)							
Citibank NA*	-	29/04/2025	USD	5,000,000	4,927,547	0.83	
Oversea-Chinese Banking Corp. Ltd.*	-	15/01/2025	USD	10,000,000	9,982,240	1.67	
					14,909,787	2.50	
Total money market instruments					472,021,225	78.98	
Financial derivative instruments (30 Jun 2024: 0.00%)							
Open forward foreign currency contracts (30 Jun 2024: 0.00%)							
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	71,281	CAD	99,667	State Street Bank and Trust	07/01/2025	1,968	-
USD	327,238	SGD	438,026	State Street Bank and Trust	07/01/2025	6,097	-
Unrealised gain on open forward foreign currency contracts						8,065	-
Total financial derivative instruments at positive fair value						8,065	-
Total financial assets at fair value through profit or loss					501,475,571	83.91	
Financial liabilities held for trading (30 Jun 2024: (0.01%))							
Financial derivative instruments (30 Jun 2024: (0.01%))							
Open forward foreign currency contracts (30 Jun 2024: (0.01%))							
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
CAD	16,119,879	USD	11,528,401	State Street Bank and Trust	07/01/2025	(317,987)	(0.06)
SGD	29,969,809	USD	22,393,366	State Street Bank and Trust	07/01/2025	(420,794)	(0.07)
Unrealised loss on open forward foreign currency contracts						(738,781)	(0.13)
Total financial derivative instruments at negative fair value						(738,781)	(0.13)
Total financial liabilities held for trading						(738,781)	(0.13)
					Fair value US\$	% of Net assets	
Total investments at fair value through profit or loss/held for trading					500,736,790	83.78	
Cash (30 Jun 2024: 1.33%)					8,670,657	1.45	
Net current liabilities (30 Jun 2024: (5.13%))					(263,678)	(0.04)	
Net assets attributable to holders of redeemable participating shares					597,643,769	100.00	

*These are zero coupon money market instruments.

**This is a money market fund.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Singapore	0.40%
Supranational	0.41%
United Kingdom	0.81%

Money market instruments

Finland	0.59%
Hong Kong	0.79%
Switzerland	3.22%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	0.17
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	4.75
Deposits;	14.78
Money market instruments;	78.84
Over the Counter financial derivative instruments;	0.00
Other current assets	1.46
	<hr/>
	100.00
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Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 98.67%)

Transferable securities (30 Jun 2024: 98.64%)

Equities (30 Jun 2024: 98.64%)

	Shares	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 9.05%)			
Atlas Arteria Ltd.	1,827,309	5,374,049	2.66
Transurban Group	1,026,630	8,511,195	4.20
		13,885,244	6.86
Brazil (30 Jun 2024: 2.36%)			
CCR SA	2,703,400	4,450,347	2.20
Canada (30 Jun 2024: 2.43%)			
AltaGas Ltd.	104,100	2,423,354	1.20
GFL Environmental, Inc.	44,105	1,964,437	0.97
		4,387,791	2.17
Cayman Islands (30 Jun 2024: 1.86%)			
ENN Energy Holdings Ltd.	543,100	3,904,780	1.93
China (30 Jun 2024: 1.51%)			
Beijing Capital International Airport Co. Ltd.	6,590,000	2,375,402	1.17
France (30 Jun 2024: 3.52%)			
Getlink SE	377,131	6,015,948	2.97
Vinci SA	42,066	4,344,609	2.15
		10,360,557	5.12
Germany (30 Jun 2024: Nil)			
RWE AG	92,260	2,754,281	1.36
Italy (30 Jun 2024: 1.93%)			
Hera SpA	589,740	2,095,839	1.03
Infrastrutture Wireless Italiane SpA	202,658	2,059,701	1.02
		4,155,540	2.05
Japan (30 Jun 2024: 2.40%)			
Japan Airport Terminal Co. Ltd.	74,700	2,376,559	1.18
West Japan Railway Co.	251,800	4,481,322	2.21
		6,857,881	3.39
Mexico (30 Jun 2024: 4.90%)			
Grupo Aeroportuario del Pacifico SAB de CV	216,780	3,815,303	1.88
Promotora y Operadora de Infraestructura SAB de CV	450,233	3,825,283	1.89
		7,640,586	3.77

Switzerland (30 Jun 2024: 2.53%)

	Shares	Fair value US\$	% of Net assets
Flughafen Zurich AG	20,556	4,935,708	2.44

United Kingdom (30 Jun 2024: 7.19%)

	Shares	Fair value US\$	% of Net assets
National Grid PLC	864,458	10,285,148	5.08
Severn Trent PLC	85,604	2,688,838	1.33

12,973,986 6.41

United States of America (30 Jun 2024: 58.27%)

	Shares	Fair value US\$	% of Net assets
AES Corp.	122,040	1,570,655	0.78
American Electric Power Co., Inc.	111,875	10,318,231	5.10
American Tower Corp.	40,022	7,340,435	3.63
Cheniere Energy, Inc.	37,690	8,098,450	4.00
CSX Corp.	199,134	6,426,054	3.18
Dominion Energy, Inc.	112,425	6,055,210	2.99
DT Midstream, Inc.	19,799	1,968,615	0.97
Duke Energy Corp.	74,033	7,976,315	3.94
Eergy, Inc.	83,077	5,113,389	2.53
Eversource Energy	122,218	7,018,980	3.47
Exelon Corp.	131,901	4,964,754	2.45
NextEra Energy, Inc.	92,333	6,619,353	3.27
Norfolk Southern Corp.	29,665	6,962,375	3.44
ONEOK, Inc.	47,612	4,780,245	2.36
PG&E Corp.	119,271	2,406,889	1.19
Public Service Enterprise Group, Inc.	60,499	5,111,560	2.53
SBA Communications Corp.	11,667	2,377,735	1.17
Targa Resources Corp.	24,320	4,341,120	2.14
UGI Corp.	86,985	2,455,587	1.21
Union Pacific Corp.	24,121	5,500,553	2.72
Xcel Energy, Inc.	111,816	7,549,816	3.73

114,956,321 56.80

Total equities

193,638,424 95.67

Total transferable securities

193,638,424 95.67

Financial derivative instruments (30 Jun 2024: 0.03%)

Open forward foreign currency contracts (30 Jun 2024: 0.03%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
CLP	9,782	EUR	10	State Street Bank and Trust	07/01/2025	-	-
CNH	26,403	EUR	3,450	State Street Bank and Trust	07/01/2025	24	-
CNH	10,065	GBP	1,094	State Street Bank and Trust	07/01/2025	-	-
EUR	232,602	AUD	377,583	State Street Bank and Trust	07/01/2025	7,116	0.01
EUR	675,954	CAD	999,829	State Street Bank and Trust	07/01/2025	4,743	-
EUR	32,437	CHF	30,105	State Street Bank and Trust	07/01/2025	371	-
EUR	7,265	CLP	7,471,827	State Street Bank and Trust	07/01/2025	11	-
EUR	202,618	JPY	32,036,411	State Street Bank and Trust	07/01/2025	6,000	-
EUR	11,333	KRW	16,723,321	State Street Bank and Trust	07/01/2025	375	-

Financial assets at fair value through profit or loss (30 Jun 2024: 98.67%) (continued)

Financial derivative instruments (30 Jun 2024: 0.03%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.03%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
EUR	51,091	NZD	91,332	State Street Bank and Trust	07/01/2025	1,745	-
GBP	197,035	AUD	384,312	State Street Bank and Trust	07/01/2025	8,809	-
GBP	100,489	BRL	767,761	State Street Bank and Trust	07/01/2025	1,670	-
GBP	679,217	CAD	1,207,192	State Street Bank and Trust	07/01/2025	11,092	0.01
GBP	27,518	CHF	30,685	State Street Bank and Trust	07/01/2025	600	-
GBP	6,153	CLP	7,605,008	State Street Bank and Trust	07/01/2025	59	-
GBP	293,089	EUR	352,153	State Street Bank and Trust	07/01/2025	2,336	-
GBP	169,442	JPY	32,189,423	State Street Bank and Trust	07/01/2025	7,383	-
GBP	9,598	KRW	17,021,401	State Street Bank and Trust	07/01/2025	457	-
GBP	43,279	NZD	92,959	State Street Bank and Trust	07/01/2025	2,119	-
GBP	18,279	SGD	31,093	State Street Bank and Trust	07/01/2025	95	-
HKD	24,911	EUR	3,028	State Street Bank and Trust	07/01/2025	70	-
HKD	15,183	GBP	1,535	State Street Bank and Trust	07/01/2025	31	-
HKD	7,162	USD	921	State Street Bank and Trust	07/01/2025	1	-
IDR	9,782,495	GBP	485	State Street Bank and Trust	07/01/2025	-	-
INR	1,720,577	GBP	15,990	State Street Bank and Trust	07/01/2025	62	-
MYR	3,618	EUR	770	State Street Bank and Trust	07/01/2025	12	-
MYR	2,558	GBP	453	State Street Bank and Trust	07/01/2025	6	-
PHP	226,260	GBP	3,040	State Street Bank and Trust	07/01/2025	102	-
PHP	230,053	USD	3,919	State Street Bank and Trust	07/01/2025	56	-
SGD	27,262	EUR	19,262	State Street Bank and Trust	07/01/2025	40	-
THB	99,503	EUR	2,750	State Street Bank and Trust	07/01/2025	71	-
THB	55,114	GBP	1,267	State Street Bank and Trust	07/01/2025	31	-
THB	27,708	USD	805	State Street Bank and Trust	07/01/2025	9	-
TWD	4,636	EUR	135	State Street Bank and Trust	07/01/2025	1	-
TWD	3,055	GBP	74	State Street Bank and Trust	07/01/2025	-	-
USD	311,937	AUD	478,649	State Street Bank and Trust	07/01/2025	15,579	0.01
USD	156,478	BRL	941,528	State Street Bank and Trust	07/01/2025	4,196	-
USD	1,072,961	CAD	1,500,318	State Street Bank and Trust	07/01/2025	29,579	0.02
USD	43,474	CHF	38,137	State Street Bank and Trust	07/01/2025	1,386	-
USD	9,730	CLP	9,471,782	State Street Bank and Trust	07/01/2025	206	-
USD	199,792	CNH	1,446,310	State Street Bank and Trust	07/01/2025	2,804	-
USD	462,248	EUR	436,949	State Street Bank and Trust	07/01/2025	9,714	0.01
USD	273,005	GBP	214,780	State Street Bank and Trust	07/01/2025	4,024	-
USD	14,203	IDR	225,623,143	State Street Bank and Trust	07/01/2025	186	-
USD	329,355	INR	27,911,203	State Street Bank and Trust	07/01/2025	3,494	-
USD	264,139	JPY	39,478,557	State Street Bank and Trust	07/01/2025	12,940	0.01
USD	15,179	KRW	21,199,583	State Street Bank and Trust	07/01/2025	776	-
USD	66,231	MYR	294,858	State Street Bank and Trust	07/01/2025	279	-
USD	68,511	NZD	115,779	State Street Bank and Trust	07/01/2025	3,646	-
USD	12,809	SGD	17,142	State Street Bank and Trust	07/01/2025	241	-
USD	4,095	TWD	132,736	State Street Bank and Trust	07/01/2025	44	-
Unrealised gain on open forward foreign currency contracts						144,591	0.07
Total financial derivative instruments at positive fair value						144,591	0.07
Total financial assets at fair value through profit or loss						193,783,015	95.74

Financial liabilities held for trading (30 Jun 2024: (0.07%))

Financial derivative instruments (30 Jun 2024: (0.07%))

Open forward foreign currency contracts (30 Jun 2024: (0.07%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	4,213	EUR	2,595	State Street Bank and Trust	07/01/2025	(79)	-
AUD	3,732	GBP	1,911	State Street Bank and Trust	07/01/2025	(82)	-
AUD	5,656	USD	3,664	State Street Bank and Trust	07/01/2025	(162)	-
BRL	23,466	GBP	3,072	State Street Bank and Trust	07/01/2025	(51)	-
BRL	16,507	USD	2,743	State Street Bank and Trust	07/01/2025	(74)	-
CLP	19,943	USD	20	State Street Bank and Trust	07/01/2025	-	-
EUR	152,531	CNH	1,168,088	State Street Bank and Trust	07/01/2025	(1,120)	-
EUR	203,573	GBP	169,429	State Street Bank and Trust	07/01/2025	(1,352)	-
EUR	85,509	HKD	703,708	State Street Bank and Trust	07/01/2025	(2,032)	-
EUR	49,613	MYR	233,368	State Street Bank and Trust	07/01/2025	(816)	-
EUR	457,371	SGD	647,551	State Street Bank and Trust	07/01/2025	(1,070)	-
EUR	80,145	THB	2,899,498	State Street Bank and Trust	07/01/2025	(2,059)	-
EUR	3,137	TWD	107,435	State Street Bank and Trust	07/01/2025	(30)	-
EUR	3,808,755	USD	4,029,305	State Street Bank and Trust	07/01/2025	(84,693)	(0.05)
GBP	127,574	CNH	1,173,801	State Street Bank and Trust	07/01/2025	(105)	-
GBP	71,511	HKD	707,090	State Street Bank and Trust	07/01/2025	(1,470)	-
GBP	9,104	IDR	183,637,130	State Street Bank and Trust	07/01/2025	(7)	-
GBP	211,474	INR	22,755,198	State Street Bank and Trust	07/01/2025	(823)	-
GBP	41,880	MYR	236,745	State Street Bank and Trust	07/01/2025	(506)	-
GBP	48,913	PHP	3,648,152	State Street Bank and Trust	07/01/2025	(1,774)	-
GBP	66,927	THB	2,909,185	State Street Bank and Trust	07/01/2025	(1,530)	-
GBP	2,625	TWD	108,036	State Street Bank and Trust	07/01/2025	(9)	-
GBP	3,231,963	USD	4,108,071	State Street Bank and Trust	07/01/2025	(60,504)	(0.03)
IDR	1,813,788	GBP	90	State Street Bank and Trust	07/01/2025	-	-
IDR	11,807,861	USD	743	State Street Bank and Trust	07/01/2025	(9)	-
INR	1,769,019	USD	20,875	State Street Bank and Trust	07/01/2025	(222)	-
JPY	2,732,220	EUR	17,284	State Street Bank and Trust	07/01/2025	(515)	-
JPY	2,319,258	GBP	12,207	State Street Bank and Trust	07/01/2025	(530)	-
JPY	2,355,408	USD	15,760	State Street Bank and Trust	07/01/2025	(773)	-
KRW	186,132	EUR	126	State Street Bank and Trust	07/01/2025	(4)	-
KRW	164,816	GBP	93	State Street Bank and Trust	07/01/2025	(4)	-
KRW	249,934	USD	178	State Street Bank and Trust	07/01/2025	(8)	-
MYR	3,807	USD	852	State Street Bank and Trust	07/01/2025	-	-
NZD	2,489	EUR	1,394	State Street Bank and Trust	07/01/2025	(49)	-
NZD	2,401	GBP	1,117	State Street Bank and Trust	07/01/2025	(55)	-
NZD	3,230	USD	1,902	State Street Bank and Trust	07/01/2025	(92)	-
SGD	173	EUR	122	State Street Bank and Trust	07/01/2025	-	-
SGD	464	GBP	273	State Street Bank and Trust	07/01/2025	(2)	-
SGD	193	USD	144	State Street Bank and Trust	07/01/2025	(2)	-
TWD	2,590	USD	80	State Street Bank and Trust	07/01/2025	(1)	-
USD	111,460	HKD	867,076	State Street Bank and Trust	07/01/2025	(163)	-
USD	76,319	PHP	4,482,837	State Street Bank and Trust	07/01/2025	(1,132)	-
USD	104,534	THB	3,574,798	State Street Bank and Trust	07/01/2025	(339)	-
Unrealised loss on open forward foreign currency contracts						(164,248)	(0.08)
Total financial derivative instruments at negative fair value						(164,248)	(0.08)
Total financial liabilities held for trading						(164,248)	(0.08)

	Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading	193,618,767	95.66
Cash (30 Jun 2024: 0.49%)	7,220,326	3.57
Net current assets (30 Jun 2024: 0.91%)	1,559,547	0.77
Net assets attributable to holders of redeemable participating shares	202,398,640	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

Hong Kong

0.69%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	95.35
Over the Counter financial derivative instruments;	0.07
Other current assets	4.58
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 98.99%)

Transferable securities (30 Jun 2024: 94.04%)

Corporate bonds (30 Jun 2024: 92.66%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 3.24%)						
Commonwealth Bank of Australia	5.32	17/10/2027	GBP	1,510,000	1,890,572	0.44
Commonwealth Bank of Australia	5.76	01/11/2028	GBP	1,400,000	1,779,071	0.41
FMG Resources August 2006 Pty. Ltd.	4.50	15/09/2027	USD	225,000	217,881	0.05
Macquarie Bank Ltd.	2.57	15/09/2027	EUR	2,150,000	2,222,103	0.52
National Australia Bank Ltd.	5.73	15/12/2025	GBP	300,000	378,002	0.09
National Australia Bank Ltd.	5.33	17/06/2026	GBP	4,084,000	5,126,974	1.19
NBN Co. Ltd.	4.25	01/10/2029	USD	1,150,000	1,115,153	0.26
Scentre Group Trust 1	3.88	16/07/2026	GBP	2,579,000	3,170,760	0.74
Westpac Banking Corp.	3.70	16/01/2026	EUR	4,292,000	4,491,470	1.04
Westpac Banking Corp.	5.73	16/03/2026	GBP	850,000	1,071,772	0.25
Westpac Banking Corp.	5.33	03/07/2028	GBP	1,150,000	1,443,290	0.34
					22,907,048	5.33
Austria (30 Jun 2024: Nil)						
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	4.13	18/01/2027	EUR	900,000	953,673	0.22
Suzano Austria GmbH	5.75	14/07/2026	USD	2,184,000	2,198,333	0.51
					3,152,006	0.73
Belgium (30 Jun 2024: 0.86%)						
Anheuser-Busch InBev SA	4.00	24/09/2025	GBP	1,363,000	1,696,139	0.40
Belfius Bank SA	0.38	02/09/2025	EUR	300,000	306,356	0.07
Solvay SA	3.88	03/04/2028	EUR	200,000	211,551	0.05
					2,214,046	0.52
Canada (30 Jun 2024: 6.92%)						
Bank of Montreal	5.73	15/09/2026	GBP	5,275,000	6,665,339	1.55
Bank of Nova Scotia	5.77	26/01/2026	GBP	258,000	325,148	0.08
Bank of Nova Scotia	5.73	22/06/2026	GBP	4,750,000	5,996,526	1.39
Canadian Imperial Bank of Commerce	3.30	07/04/2025	USD	445,000	443,370	0.10
Canadian Imperial Bank of Commerce	5.44	10/10/2029	GBP	2,500,000	3,129,690	0.73
GFL Environmental, Inc.	3.75	01/08/2025	USD	63,000	62,463	0.01
GFL Environmental, Inc.	5.13	15/12/2026	USD	455,000	452,947	0.11
Manulife Financial Corp.	4.15	04/03/2026	USD	2,280,000	2,266,581	0.53
National Bank of Canada	3.50	25/04/2028	EUR	1,250,000	1,329,491	0.31
Open Text Corp.	6.90	01/12/2027	USD	798,000	825,308	0.19
Rogers Communications, Inc.	2.95	15/03/2025	USD	1,490,000	1,481,997	0.35
Royal Bank of Canada	1.20	27/04/2026	USD	1,050,000	1,005,068	0.23
Royal Bank of Canada	3.63	04/05/2027	USD	1,157,000	1,130,643	0.26
Royal Bank of Canada	5.55	18/01/2028	GBP	1,780,000	2,240,649	0.52
Toronto-Dominion Bank	5.47	18/01/2027	GBP	1,750,000	2,198,993	0.51
Toronto-Dominion Bank	5.43	12/06/2028	GBP	1,100,000	1,382,520	0.32
					30,936,733	7.19
Cayman Islands (30 Jun 2024: Nil)						
Avolon Holdings Funding Ltd.	4.95	15/01/2028	USD	1,117,000	1,107,386	0.26
Seagate HDD Cayman	4.88	01/06/2027	USD	460,000	453,581	0.10
					1,560,967	0.36
Denmark (30 Jun 2024: 2.33%)						
Carlsberg Breweries AS	3.50	26/11/2026	EUR	1,075,000	1,130,862	0.26
Carlsberg Breweries AS	0.38	30/06/2027	EUR	664,000	649,881	0.15
Danske Bank AS	4.63	13/04/2027	GBP	513,000	640,812	0.15
Danske Bank AS	4.30	01/04/2028	USD	1,159,000	1,142,562	0.27
Jyske Bank AS	0.25	17/02/2028	EUR	1,937,000	1,901,575	0.44
Nykredit Realkredit AS	1.38	12/07/2027	EUR	2,187,000	2,188,555	0.51
Orsted AS	3.63	01/03/2026	EUR	725,000	757,008	0.18
					8,411,255	1.96

Financial assets at fair value through profit or loss (30 Jun 2024: 98.99%) (continued)

Transferable securities (30 Jun 2024: 94.04%) (continued)

Corporate bonds (30 Jun 2024: 92.66%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Finland (30 Jun 2024: 0.92%)						
Nordea Bank Abp	3.63	10/02/2026	EUR	735,000	761,341	0.17
OP Corporate Bank PLC	2.88	15/12/2025	EUR	2,935,000	3,041,180	0.71
					3,802,521	0.88
France (30 Jun 2024: 10.41%)						
Ayvens SA	3.88	22/02/2027	EUR	1,400,000	1,475,189	0.34
Ayvens SA	4.88	06/10/2028	EUR	800,000	873,882	0.20
Banque Federative du Credit Mutuel SA	0.01	07/03/2025	EUR	2,100,000	2,162,597	0.50
Banque Federative du Credit Mutuel SA	2.38	24/03/2026	EUR	500,000	513,412	0.12
Banque Stellantis France SACA	3.88	19/01/2026	EUR	300,000	313,502	0.07
BNP Paribas SA	2.38	17/02/2025	EUR	125,000	129,248	0.03
BNP Paribas SA	1.25	19/03/2025	EUR	245,000	252,657	0.06
BNP Paribas SA	1.13	11/06/2026	EUR	1,873,000	1,892,201	0.44
BNP Paribas SA	3.50	16/11/2027	USD	1,774,000	1,700,941	0.40
BNP Paribas SA	5.20	10/01/2030	USD	875,000	870,054	0.20
BPCE SA	4.50	15/03/2025	USD	1,543,000	1,540,347	0.36
BPCE SA	0.38	02/02/2026	EUR	4,500,000	4,535,605	1.06
Cie de Saint-Gobain SA	1.63	10/08/2025	EUR	800,000	822,794	0.19
Credit Agricole SA	4.38	17/03/2025	USD	725,000	723,533	0.17
Credit Agricole SA	1.00	22/04/2026	EUR	600,000	617,472	0.14
Credit Agricole SA	2.63	17/03/2027	EUR	313,000	321,671	0.08
Credit Agricole SA	3.38	28/07/2027	EUR	1,200,000	1,259,306	0.29
Credit Agricole SA	5.75	29/11/2027	GBP	1,700,000	2,149,202	0.50
Dexia SA	1.25	21/07/2025	GBP	1,300,000	1,596,176	0.37
Electricite de France SA	3.75	05/06/2027	EUR	700,000	739,160	0.17
Forvia SE	2.75	15/02/2027	EUR	680,000	679,134	0.16
L'Oreal SA	2.50	06/11/2027	EUR	1,000,000	1,035,239	0.24
Pernod Ricard SA	1.13	07/04/2025	EUR	800,000	824,017	0.19
Pernod Ricard SA	3.75	15/09/2027	EUR	700,000	742,449	0.17
RCI Banque SA	0.50	14/07/2025	EUR	150,000	153,273	0.04
RCI Banque SA	4.63	13/07/2026	EUR	1,301,000	1,372,412	0.32
SNF Group SACA	3.13	15/03/2027	USD	475,000	449,563	0.11
Societe Generale SA	4.25	14/04/2025	USD	400,000	398,679	0.09
Societe Generale SA	4.25	28/09/2026	EUR	300,000	318,029	0.07
Societe Generale SA	6.45	12/01/2027	USD	2,950,000	2,985,281	0.70
					33,447,025	7.78
Germany (30 Jun 2024: 1.55%)						
Commerzbank AG	1.00	04/03/2026	EUR	863,000	876,081	0.20
Commerzbank AG	2.63	08/12/2028	EUR	200,000	205,716	0.05
Deutsche Bank AG	2.63	12/02/2026	EUR	1,700,000	1,754,114	0.41
Deutsche Bank AG	6.12	14/07/2026	USD	2,160,000	2,174,608	0.51
Deutsche Bank AG	1.88	23/02/2028	EUR	1,100,000	1,108,656	0.26
Deutsche Pfandbriefbank AG	4.00	27/01/2028	EUR	470,000	486,977	0.11
Eurogrid GmbH	3.08	18/10/2027	EUR	500,000	521,228	0.12
Santander Consumer Bank AG	4.38	13/09/2027	EUR	900,000	968,848	0.22
Volkswagen Financial Services AG	3.25	19/05/2027	EUR	1,700,000	1,761,054	0.41
					9,857,282	2.29
Ireland (30 Jun 2024: 0.86%)						
AerCap Ireland Capital DAC	1.75	30/01/2026	USD	3,175,000	3,073,865	0.71
AIB Group PLC	2.25	03/07/2025	EUR	225,000	232,358	0.05
Bank of Ireland Group PLC	1.88	05/06/2026	EUR	438,000	451,483	0.11
					3,757,706	0.87

Financial assets at fair value through profit or loss (30 Jun 2024: 98.99%) (continued)

Transferable securities (30 Jun 2024: 94.04%) (continued)

Corporate bonds (30 Jun 2024: 92.66%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Italy (30 Jun 2024: 0.05%)						
Mundys SpA	1.88	13/07/2027	EUR	420,000	421,679	0.10
Nexi SpA	1.63	30/04/2026	EUR	120,000	121,542	0.03
					543,221	0.13
Japan (30 Jun 2024: 1.70%)						
Mizuho Financial Group, Inc.	0.18	13/04/2026	EUR	1,388,000	1,392,461	0.32
Mizuho Financial Group, Inc.	2.84	13/09/2026	USD	1,463,000	1,421,066	0.33
NTT Finance Corp.	0.08	13/12/2025	EUR	1,015,000	1,026,049	0.24
Toyota Motor Corp.	1.34	25/03/2026	USD	888,000	854,431	0.20
					4,694,007	1.09
Luxembourg (30 Jun 2024: 0.59%)						
Aegea Finance SARL	6.75	20/05/2029	USD	794,000	773,658	0.18
Dana Financing Luxembourg SARL	5.75	15/04/2025	USD	257,000	256,441	0.06
Matterhorn Telecom SA	3.13	15/09/2026	EUR	420,000	431,866	0.10
Medtronic Global Holdings SCA	2.63	15/10/2025	EUR	2,970,000	3,068,752	0.71
P3 Group SARL	0.88	26/01/2026	EUR	2,271,000	2,300,614	0.54
SIG Combibloc PurchaseCo SARL	2.13	18/06/2025	EUR	830,000	856,325	0.20
Simon International Finance SCA	1.25	13/05/2025	EUR	3,164,000	3,258,507	0.76
					10,946,163	2.55
Netherlands (30 Jun 2024: 8.81%)						
ABN AMRO Bank NV	4.75	28/07/2025	USD	1,100,000	1,096,692	0.26
American Medical Systems Europe BV	0.75	08/03/2025	EUR	1,075,000	1,108,355	0.26
BMW Finance NV	3.25	22/11/2026	EUR	1,963,000	2,052,386	0.48
Brenntag Finance BV	3.75	24/04/2028	EUR	300,000	317,490	0.07
Cooperatieve Rabobank UA	1.00	24/09/2026	USD	1,650,000	1,603,042	0.37
Daimler Truck International Finance BV	3.88	19/06/2026	EUR	1,700,000	1,789,019	0.42
Daimler Truck International Finance BV	3.13	23/03/2028	EUR	500,000	521,119	0.12
Darling Global Finance BV	3.63	15/05/2026	EUR	775,000	804,724	0.19
Digital Dutch Finco BV	0.63	15/07/2025	EUR	250,000	256,105	0.06
DSV Finance BV	2.88	06/11/2026	EUR	1,000,000	1,039,892	0.24
DSV Finance BV	3.13	06/11/2028	EUR	877,000	917,978	0.21
EnBW International Finance BV	3.00	20/05/2029	EUR	575,000	595,158	0.14
Haleon Netherlands Capital BV	1.25	29/03/2026	EUR	413,000	420,939	0.10
Heimstaden Bostad Treasury BV	1.00	13/04/2028	EUR	575,000	544,440	0.13
ING Groep NV	2.13	10/01/2026	EUR	1,600,000	1,647,909	0.38
ING Groep NV	2.13	23/05/2026	EUR	1,000,000	1,032,038	0.24
ING Groep NV	1.40	01/07/2026	USD	1,575,000	1,547,547	0.36
ING Groep NV	3.95	29/03/2027	USD	1,726,000	1,696,423	0.39
JDE Peet's NV	0.24	16/01/2025	EUR	375,000	387,911	0.09
Lseg Netherlands BV	4.13	29/09/2026	EUR	1,100,000	1,164,422	0.27
Novo Nordisk Finance Netherlands BV	3.13	21/01/2029	EUR	975,000	1,024,735	0.24
PACCAR Financial Europe BV	2.38	15/03/2025	GBP	513,000	639,129	0.15
PACCAR Financial Europe BV	3.25	29/11/2025	EUR	1,050,000	1,092,192	0.25
PACCAR Financial Europe BV	3.38	15/05/2026	EUR	1,225,000	1,279,801	0.30
Sandoz Finance BV	3.97	17/04/2027	EUR	413,000	438,517	0.10
Stellantis NV	2.00	20/03/2025	EUR	200,000	206,624	0.05
Swisscom Finance BV	3.50	29/05/2026	EUR	700,000	734,128	0.17
Teva Pharmaceutical Finance Netherlands III BV	3.15	01/10/2026	USD	1,118,000	1,076,315	0.25
Thermo Fisher Scientific Finance I BV*	-	18/11/2025	EUR	1,187,000	1,202,007	0.28
Toyota Motor Finance Netherlands BV	0.75	19/12/2025	GBP	588,000	709,287	0.16
Toyota Motor Finance Netherlands BV	3.38	13/01/2026	EUR	2,777,000	2,894,700	0.67
					31,841,024	7.40
New Zealand (30 Jun 2024: Nil)						
ASB Bank Ltd.	3.19	16/04/2029	EUR	225,000	234,699	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 98.99%) (continued)

Transferable securities (30 Jun 2024: 94.04%) (continued)

Corporate bonds (30 Jun 2024: 92.66%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Norway (30 Jun 2024: 0.47%)						
DNB Bank ASA	3.63	16/02/2027	EUR	1,075,000	1,122,829	0.26
Panama (30 Jun 2024: Nil)						
Carnival Corp.	5.75	01/03/2027	USD	450,000	449,338	0.11
Paraguay (30 Jun 2024: Nil)						
Telefonica Celular del Paraguay SA	5.88	15/04/2027	USD	520,000	518,375	0.12
Slovenia (30 Jun 2024: Nil)						
Nova Ljubljanska Banka DD	7.13	27/06/2027	EUR	1,900,000	2,087,307	0.49
Spain (30 Jun 2024: 3.68%)						
Banco Bilbao Vizcaya Argentaria SA	4.13	10/05/2026	EUR	600,000	623,678	0.14
Banco Santander SA	5.29	18/08/2027	USD	800,000	805,581	0.19
CaixaBank SA	0.75	09/07/2026	EUR	5,300,000	5,327,441	1.24
Cellnex Finance Co. SA	3.63	24/01/2029	EUR	900,000	947,720	0.22
Cellnex Telecom SA	1.00	20/04/2027	EUR	300,000	298,121	0.07
Telefonica Emisiones SA	5.38	02/02/2026	GBP	1,825,000	2,294,340	0.53
					10,296,881	2.39
Supranational (30 Jun 2024: 3.82%)						
Inter-American Development Bank	0.63	15/07/2025	USD	188,000	184,310	0.04
Sweden (30 Jun 2024: 1.43%)						
Volvo Treasury AB	3.50	17/11/2025	EUR	600,000	625,008	0.14
Volvo Treasury AB	2.63	20/02/2026	EUR	3,200,000	3,310,935	0.77
Volvo Treasury AB*	-	18/05/2026	EUR	1,025,000	1,022,869	0.24
					4,958,812	1.15
Switzerland (30 Jun 2024: 1.78%)						
Raiffeisen Schweiz Genossenschaft	5.23	01/11/2027	EUR	600,000	657,815	0.15
UBS Group AG	3.25	02/04/2026	EUR	1,075,000	1,113,108	0.26
UBS Group AG	4.13	15/04/2026	USD	850,000	842,225	0.20
UBS Group AG	2.19	05/06/2026	USD	1,250,000	1,235,385	0.29
UBS Group AG	5.71	12/01/2027	USD	3,027,000	3,049,633	0.71
UBS Group AG	0.65	14/01/2028	EUR	1,315,000	1,299,799	0.30
					8,197,965	1.91
United Arab Emirates (30 Jun 2024: Nil)						
First Abu Dhabi Bank PJSC	0.13	16/02/2026	EUR	4,364,000	4,371,967	1.02
United Kingdom (30 Jun 2024: 5.82%)						
Barclays PLC	5.30	09/08/2026	USD	1,413,000	1,416,072	0.33
Barclays PLC	2.89	31/01/2027	EUR	375,000	388,537	0.09
Barclays PLC	0.88	28/01/2028	EUR	652,000	647,334	0.15
Barclays PLC	4.84	10/09/2028	USD	725,000	720,717	0.17
Coventry Building Society	3.13	29/10/2029	EUR	496,000	512,728	0.12
CSL Finance PLC	3.85	27/04/2027	USD	175,000	171,057	0.04
Informa PLC	3.00	23/10/2027	EUR	783,000	813,112	0.19
Lloyds Banking Group PLC	4.45	08/05/2025	USD	850,000	848,619	0.20
Lloyds Banking Group PLC	5.87	06/03/2029	USD	1,775,000	1,808,427	0.42
Motability Operations Group PLC	0.38	03/01/2026	EUR	565,000	572,214	0.13
Motability Operations Group PLC	3.75	16/07/2026	GBP	2,289,000	2,823,525	0.66
National Grid Electricity Distribution West Midlands PLC	6.00	09/05/2025	GBP	948,000	1,190,418	0.28
National Grid Electricity Transmission PLC	1.38	16/09/2026	GBP	725,000	856,309	0.20
Nationwide Building Society	4.85	27/07/2027	USD	3,572,000	3,575,698	0.83
NatWest Markets PLC	2.00	27/08/2025	EUR	275,000	283,564	0.07
NatWest Markets PLC	2.75	04/11/2027	EUR	1,415,000	1,463,129	0.34
RAC Bond Co. PLC	4.87	06/05/2046	GBP	1,858,000	2,310,244	0.54

Financial assets at fair value through profit or loss (30 Jun 2024: 98.99%) (continued)

Transferable securities (30 Jun 2024: 94.04%) (continued)

Corporate bonds (30 Jun 2024: 92.66%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 5.82%) (continued)						
Rothsay Life PLC	3.38	12/07/2026	GBP	1,795,000	2,187,785	0.51
Santander U.K. Group Holdings PLC	3.63	14/01/2026	GBP	263,000	324,764	0.07
Santander U.K. PLC	5.35	12/07/2027	GBP	800,000	1,004,553	0.23
Southern Gas Networks PLC	2.50	03/02/2025	GBP	1,188,000	1,483,958	0.34
Standard Chartered PLC	3.97	30/03/2026	USD	2,150,000	2,142,282	0.50
Standard Chartered PLC	6.19	06/07/2027	USD	2,402,000	2,443,194	0.57
Tesco Corporate Treasury Services PLC	0.88	29/05/2026	EUR	1,025,000	1,036,219	0.24
Yorkshire Building Society	0.63	21/09/2025	EUR	1,830,000	1,866,105	0.43
Yorkshire Water Finance PLC	1.75	26/11/2026	GBP	3,047,000	3,551,453	0.82
					36,442,017	8.47
United States of America (30 Jun 2024: 37.10%)						
Alcon Finance Corp.	2.75	23/09/2026	USD	1,190,000	1,151,091	0.27
Ally Financial, Inc.	4.63	30/03/2025	USD	250,000	249,559	0.06
American Tower Corp.	2.95	15/01/2025	USD	264,000	263,835	0.06
American Tower Corp.	1.38	04/04/2025	EUR	1,675,000	1,727,067	0.40
American Tower Corp.	4.00	01/06/2025	USD	211,000	210,065	0.05
American Tower Corp.	2.75	15/01/2027	USD	598,000	574,499	0.13
American Tower Corp.	4.13	16/05/2027	EUR	875,000	930,175	0.22
Amgen, Inc.	5.25	02/03/2025	USD	1,266,000	1,266,789	0.29
Amgen, Inc.	3.20	02/11/2027	USD	1,185,000	1,139,975	0.27
Amgen, Inc.	5.15	02/03/2028	USD	1,725,000	1,737,816	0.40
Ashtead Capital, Inc.	1.50	12/08/2026	USD	2,423,000	2,294,504	0.53
Athene Global Funding	1.73	02/10/2026	USD	3,610,000	3,421,714	0.80
AutoNation, Inc.	4.50	01/10/2025	USD	873,000	870,016	0.20
AutoNation, Inc.	3.80	15/11/2027	USD	474,000	458,378	0.11
Bank of America Corp.	3.95	21/04/2025	USD	580,000	578,500	0.13
Bank of America Corp.	4.45	03/03/2026	USD	2,312,000	2,303,560	0.54
Bank of America Corp.	3.50	19/04/2026	USD	1,054,000	1,038,777	0.24
Bank of America Corp.	5.08	20/01/2027	USD	1,319,000	1,322,982	0.31
Bank of America Corp.	3.56	23/04/2027	USD	540,000	531,543	0.12
Bank of America Corp.	1.73	22/07/2027	USD	363,000	346,199	0.08
Bank of America Corp.	3.82	20/01/2028	USD	1,156,000	1,132,867	0.26
Berkshire Hathaway, Inc.	1.13	16/03/2027	EUR	563,000	565,319	0.13
Berry Global, Inc.	1.00	15/01/2025	EUR	730,000	755,053	0.18
Blackstone Private Credit Fund	2.70	15/01/2025	USD	475,000	474,517	0.11
BMW U.S. Capital LLC	3.00	02/11/2027	EUR	575,000	599,667	0.14
Booking Holdings, Inc.	3.60	01/06/2026	USD	1,375,000	1,357,856	0.32
Booking Holdings, Inc.	1.80	03/03/2027	EUR	600,000	612,658	0.14
Brink's Co.	4.63	15/10/2027	USD	465,000	451,535	0.10
Broadcom, Inc.	3.46	15/09/2026	USD	2,615,000	2,567,407	0.60
Brooklyn Union Gas Co.	3.87	04/03/2029	USD	375,000	355,633	0.08
Cadence Design Systems, Inc.	4.20	10/09/2027	USD	272,000	269,008	0.06
Cencora, Inc.	4.85	15/12/2029	USD	395,000	393,148	0.09
Charter Communications Operating LLC	4.91	23/07/2025	USD	2,143,000	2,141,247	0.50
Charter Communications Operating LLC	3.75	15/02/2028	USD	250,000	238,322	0.06
Cigna Group	1.25	15/03/2026	USD	796,000	763,736	0.18
Cigna Group	3.40	01/03/2027	USD	705,000	685,637	0.16
Citigroup, Inc.	4.40	10/06/2025	USD	873,000	870,592	0.20
Citigroup, Inc.	2.01	25/01/2026	USD	825,000	823,189	0.19
Citigroup, Inc.	3.11	08/04/2026	USD	2,851,000	2,837,674	0.66
Citigroup, Inc.	3.20	21/10/2026	USD	1,516,000	1,475,701	0.34
Citizens Bank NA	2.25	28/04/2025	USD	2,293,000	2,274,428	0.53
Columbia Pipeline Group, Inc.	4.50	01/06/2025	USD	2,249,000	2,243,553	0.52
Constellation Brands, Inc.	5.00	02/02/2026	USD	1,125,000	1,123,823	0.26
Constellation Brands, Inc.	3.50	09/05/2027	USD	470,000	457,010	0.11
Constellation Energy Generation LLC	3.25	01/06/2025	USD	225,000	223,579	0.05
Coty, Inc.	3.88	15/04/2026	EUR	540,000	560,478	0.13

Financial assets at fair value through profit or loss (30 Jun 2024: 98.99%) (continued)

Transferable securities (30 Jun 2024: 94.04%) (continued)

Corporate bonds (30 Jun 2024: 92.66%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 37.10%) (continued)						
Coty, Inc.	4.50	15/05/2027	EUR	173,000	183,371	0.04
Crown Americas LLC	4.25	30/09/2026	USD	465,000	455,359	0.11
Crown Castle, Inc.	2.90	15/03/2027	USD	1,193,000	1,146,355	0.27
Crown Castle, Inc.	4.90	01/09/2029	USD	1,125,000	1,113,603	0.26
CVS Health Corp.	3.00	15/08/2026	USD	700,000	678,636	0.16
CVS Health Corp.	1.30	21/08/2027	USD	1,713,000	1,552,896	0.36
Daimler Truck Finance North America LLC	3.50	07/04/2025	USD	1,349,000	1,344,392	0.31
Daimler Truck Finance North America LLC	5.15	16/01/2026	USD	1,663,000	1,669,350	0.39
Danaher Corp.	2.10	30/09/2026	EUR	1,250,000	1,283,297	0.30
Darling Ingredients, Inc.	5.25	15/04/2027	USD	455,000	449,865	0.10
Dow Chemical Co.	0.50	15/03/2027	EUR	750,000	738,511	0.17
Equitable Financial Life Global Funding	1.30	12/07/2026	USD	2,424,000	2,303,495	0.54
Expedia Group, Inc.	5.00	15/02/2026	USD	1,175,000	1,177,231	0.27
Expedia Group, Inc.	4.63	01/08/2027	USD	263,000	262,018	0.06
Fidelity National Information Services, Inc.	0.63	03/12/2025	EUR	863,000	876,345	0.20
Fifth Third Bancorp	6.36	27/10/2028	USD	878,000	908,192	0.21
Fifth Third Bank, Inc.	3.95	28/07/2025	USD	1,897,000	1,889,301	0.44
Ford Motor Credit Co. LLC	2.30	10/02/2025	USD	490,000	488,392	0.11
Ford Motor Credit Co. LLC	5.13	16/06/2025	USD	573,000	572,820	0.13
Ford Motor Credit Co. LLC	3.25	15/09/2025	EUR	100,000	103,697	0.02
Ford Motor Credit Co. LLC	5.80	05/03/2027	USD	925,000	934,030	0.22
Ford Motor Credit Co. LLC	6.80	12/05/2028	USD	757,000	782,588	0.18
Fox Corp.	3.05	07/04/2025	USD	883,000	878,886	0.20
GE HealthCare Technologies, Inc.	5.65	15/11/2027	USD	1,359,000	1,392,310	0.32
Gen Digital, Inc.	6.75	30/09/2027	USD	445,000	452,093	0.11
General Motors Financial Co., Inc.	6.05	10/10/2025	USD	1,875,000	1,891,751	0.44
GLP Capital LP	5.25	01/06/2025	USD	2,374,000	2,374,938	0.55
Goodyear Tire & Rubber Co.	9.50	31/05/2025	USD	17,000	17,121	-
GXO Logistics, Inc.	1.65	15/07/2026	USD	1,214,000	1,153,598	0.27
HCA, Inc.	3.13	15/03/2027	USD	2,388,000	2,297,977	0.53
Health Care Service Corp. A Mutual Legal Reserve Co.	1.50	01/06/2025	USD	1,058,000	1,043,669	0.24
Humana, Inc.	1.35	03/02/2027	USD	250,000	232,635	0.05
Huntington Bancshares, Inc.	6.21	21/08/2029	USD	1,013,000	1,046,284	0.24
Hyatt Hotels Corp.	5.75	30/01/2027	USD	1,438,000	1,460,414	0.34
Hyundai Capital America	5.80	26/06/2025	USD	771,000	773,938	0.18
Hyundai Capital America	5.65	26/06/2026	USD	1,350,000	1,363,778	0.32
Hyundai Capital America	5.95	21/09/2026	USD	1,732,000	1,764,825	0.41
IDEX Corp.	4.95	01/09/2029	USD	502,000	500,120	0.12
Intel Corp.	3.15	11/05/2027	USD	876,000	840,676	0.20
Intel Corp.	2.45	15/11/2029	USD	1,250,000	1,097,671	0.26
Intercontinental Exchange, Inc.	3.65	23/05/2025	USD	1,042,000	1,038,910	0.24
International Flavors & Fragrances, Inc.	1.23	01/10/2025	USD	513,000	498,876	0.12
IQVIA, Inc.	1.75	15/03/2026	EUR	801,000	817,334	0.19
J.M. Smucker Co.	3.38	15/12/2027	USD	826,000	800,369	0.19
Jefferies Financial Group, Inc.	3.88	16/04/2026	EUR	1,614,000	1,688,131	0.39
JPMorgan Chase & Co.	3.96	29/01/2027	USD	1,027,000	1,019,293	0.24
JPMorgan Chase & Co.	1.47	22/09/2027	USD	1,888,000	1,786,852	0.42
JPMorgan Chase & Co.	3.63	01/12/2027	USD	730,000	709,422	0.16
JPMorgan Chase & Co.	2.18	01/06/2028	USD	1,150,000	1,080,532	0.25
KeyCorp	5.72	23/05/2025	USD	1,100,000	1,101,006	0.26
KFC Holding Co.	4.75	01/06/2027	USD	460,000	453,784	0.11
Kraft Heinz Foods Co.	3.53	09/05/2025	EUR	1,625,000	1,684,981	0.39
Laboratory Corp. of America Holdings	3.60	01/02/2025	USD	848,000	847,118	0.20
Lseg U.S. Fin Corp.	4.88	28/03/2027	USD	823,000	824,898	0.19
M&T Bank Corp.	4.55	16/08/2028	USD	1,344,000	1,329,822	0.31
M&T Bank Corp.	4.83	16/01/2029	USD	200,000	199,160	0.05
Manufacturers & Traders Trust Co.	4.65	27/01/2026	USD	1,675,000	1,671,001	0.39
Mastercard, Inc.	4.10	15/01/2028	USD	2,300,000	2,275,252	0.53

Financial assets at fair value through profit or loss (30 Jun 2024: 98.99%) (continued)

Transferable securities (30 Jun 2024: 94.04%) (continued)

Corporate bonds (30 Jun 2024: 92.66%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 37.10%) (continued)						
Mercedes-Benz Finance North America LLC	1.45	02/03/2026	USD	3,750,000	3,612,274	0.84
Metropolitan Life Global Funding I	4.50	09/07/2027	GBP	1,692,000	2,105,430	0.49
Mileage Plus Holdings LLC	6.50	20/06/2027	USD	1,954,843	1,968,572	0.46
Morgan Stanley	2.10	08/05/2026	EUR	1,173,000	1,211,038	0.28
Morgan Stanley	3.13	27/07/2026	USD	1,998,000	1,952,928	0.45
Morgan Stanley	2.48	21/01/2028	USD	2,125,000	2,025,093	0.47
Morgan Stanley	3.59	22/07/2028	USD	1,425,000	1,374,521	0.32
National Grid North America, Inc.	4.15	12/09/2027	EUR	600,000	641,441	0.15
Netflix, Inc.	3.63	15/05/2027	EUR	812,000	859,091	0.20
NuStar Logistics LP	5.75	01/10/2025	USD	355,000	356,097	0.08
OneMain Finance Corp.	7.13	15/03/2026	USD	800,000	814,970	0.19
OneMain Finance Corp.	3.50	15/01/2027	USD	475,000	453,460	0.11
Oracle Corp.	2.50	01/04/2025	USD	1,619,000	1,609,882	0.37
Oracle Corp.	1.65	25/03/2026	USD	1,959,000	1,889,948	0.44
Oracle Corp.	2.65	15/07/2026	USD	913,000	886,044	0.21
Oracle Corp.	3.25	15/11/2027	USD	875,000	841,697	0.20
Owens Corning	5.50	15/06/2027	USD	688,000	699,998	0.16
Pacific Life Global Funding II	1.20	24/06/2025	USD	850,000	836,220	0.19
Paramount Global	3.38	15/02/2028	USD	2,554,000	2,406,110	0.56
Parker-Hannifin Corp.	1.13	01/03/2025	EUR	286,000	295,301	0.07
Peachtree Corners Funding Trust	3.98	15/02/2025	USD	600,000	598,771	0.14
Penske Truck Leasing Co. LP	3.95	10/03/2025	USD	334,000	333,399	0.08
Penske Truck Leasing Co. LP	4.45	29/01/2026	USD	950,000	945,256	0.22
PNC Bank NA	3.88	10/04/2025	USD	1,237,000	1,233,267	0.29
PNC Financial Services Group, Inc.	5.81	12/06/2026	USD	616,000	618,730	0.14
PRA Health Sciences, Inc.	2.88	15/07/2026	USD	1,300,000	1,253,767	0.29
Prime Security Services Borrower LLC	3.38	31/08/2027	USD	480,000	449,342	0.10
Procter & Gamble Co.	3.25	02/08/2026	EUR	1,138,000	1,192,306	0.28
Quanta Services, Inc.	4.75	09/08/2027	USD	537,000	536,473	0.12
Realty Income Corp.	1.13	13/07/2027	GBP	3,147,000	3,577,914	0.83
Regal Rexnord Corp.	6.05	15/02/2026	USD	2,285,000	2,306,756	0.54
Regions Financial Corp.	2.25	18/05/2025	USD	437,000	432,689	0.10
Revvity, Inc.	3.30	15/09/2029	USD	1,225,000	1,130,770	0.26
Silgan Holdings, Inc.	3.25	15/03/2025	EUR	1,037,000	1,071,282	0.25
Solventum Corp.	5.45	25/02/2027	USD	1,894,000	1,912,795	0.44
Sonoco Products Co.	1.80	01/02/2025	USD	1,063,000	1,059,856	0.25
Southern California Edison Co.	4.40	06/09/2026	USD	2,300,000	2,292,425	0.53
Stanley Black & Decker, Inc.	2.30	24/02/2025	USD	1,000,000	996,238	0.23
Stryker Corp.	3.38	11/12/2028	EUR	400,000	422,838	0.10
Synchrony Financial	4.88	13/06/2025	USD	1,336,000	1,335,035	0.31
Thermo Fisher Scientific, Inc.	1.40	23/01/2026	EUR	1,315,000	1,346,031	0.31
T-Mobile USA, Inc.	3.50	15/04/2025	USD	1,912,000	1,903,659	0.44
Transcontinental Gas Pipe Line Co. LLC	7.85	01/02/2026	USD	738,000	756,791	0.18
Truist Financial Corp.	7.16	30/10/2029	USD	2,074,000	2,219,046	0.52
Utah Acquisition Sub, Inc.	3.95	15/06/2026	USD	814,000	801,834	0.19
Verizon Communications, Inc.	3.00	22/03/2027	USD	879,000	849,746	0.20
Viatis, Inc.	1.65	22/06/2025	USD	288,000	283,497	0.07
Walt Disney Co.	3.35	24/03/2025	USD	211,000	210,432	0.05
Warnermedia Holdings, Inc.	3.64	15/03/2025	USD	2,877,000	2,867,547	0.67
Xerox Holdings Corp.	5.00	15/08/2025	USD	65,000	64,927	0.02
					171,837,384	39.96
Total corporate bonds					408,772,888	95.06

Financial assets at fair value through profit or loss (30 Jun 2024: 98.99%) (continued)

Transferable securities (30 Jun 2024: 94.04%) (continued)

Government bonds (30 Jun 2024: 1.38%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Chile (30 Jun 2024: 0.37%)						
Chile Government International Bonds	1.63	30/01/2025	EUR	110,000	113,892	0.02
Chile Government International Bonds	3.13	27/03/2025	USD	1,640,000	1,629,750	0.38
					1,743,642	0.40
France (30 Jun 2024: Nil)						
Agence Francaise de Developpement EPIC*	-	28/10/2027	EUR	2,000,000	1,926,858	0.45
Ireland (30 Jun 2024: 0.06%)						
Ireland Government Bonds	5.40	13/03/2025	EUR	125,000	130,069	0.03
Portugal (30 Jun 2024: 0.24%)						
Portugal Obrigacoes do Tesouro OT	2.88	15/10/2025	EUR	562,500	584,629	0.13
Qatar (30 Jun 2024: 0.31%)						
Qatar Government International Bonds	3.40	16/04/2025	USD	3,317,000	3,307,671	0.77
Spain (30 Jun 2024: 0.22%)						
Spain Government Bonds	4.65	30/07/2025	EUR	488,000	511,620	0.12
United Arab Emirates (30 Jun 2024: 0.12%)						
Abu Dhabi Government International Bonds	2.50	16/04/2025	USD	420,000	416,587	0.10
Total government bonds					8,621,076	2.00
Total transferable securities					417,393,964	97.06

Financial derivative instruments (30 Jun 2024: 0.07%)

Open forward foreign currency contracts (30 Jun 2024: 0.07%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	10,159,130	EUR	9,603,782	State Street Bank and Trust	07/01/2025	212,784	0.05
USD	21,704,353	EUR	19,422,000	Morgan Stanley	08/01/2025	1,588,751	0.37
USD	1,070,373	EUR	980,000	BNP Paribas	08/01/2025	55,376	0.01
USD	342,204	EUR	310,000	State Street Bank and Trust	08/01/2025	21,132	0.01
USD	337,782	EUR	310,000	JP Morgan Chase Bank	08/01/2025	16,710	-
USD	593,063	EUR	560,000	Commonwealth Bank of Australia	08/01/2025	13,064	-
USD	168,151	EUR	160,000	Royal Bank of Canada	08/01/2025	2,437	-
USD	95,280	EUR	90,000	Citigroup**	08/01/2025	2,066	-
USD	21,131,711	EUR	19,460,000	Societe Generale	04/02/2025	955,211	0.22
USD	1,071,589	EUR	980,000	BNP Paribas	04/02/2025	55,506	0.01
USD	305,184	EUR	280,000	HSBC Bank	04/02/2025	14,875	-
USD	593,802	EUR	560,000	Commonwealth Bank of Australia	04/02/2025	13,183	-
USD	168,356	EUR	160,000	Royal Bank of Canada	04/02/2025	2,465	-
USD	86,847	EUR	82,000	State Street Bank and Trust	04/02/2025	1,828	-
USD	95,385	EUR	90,000	Citigroup**	04/02/2025	2,071	-
USD	22,190,713	EUR	21,062,000	Toronto Dominion Bank	04/03/2025	324,750	0.08
USD	182,483	EUR	172,000	State Street Bank and Trust	04/03/2025	3,917	-
USD	70,061,625	EUR	67,136,810	Barclays Bank	28/03/2025	277,885	0.07
USD	6,301,443	EUR	5,813,401	State Street Bank London	28/03/2025	258,844	0.06
USD	2,146,533	EUR	1,969,231	Commerce	28/03/2025	99,663	0.03
USD	1,596,039	EUR	1,458,885	JP Morgan Chase Bank	28/03/2025	79,637	0.02
USD	2,278,415	EUR	2,122,335	HSBC Bank	28/03/2025	72,404	0.01
USD	1,123,660	GBP	884,060	State Street Bank and Trust	07/01/2025	16,503	-
USD	11,157,858	GBP	8,348,000	HSBC Bank	08/01/2025	703,289	0.16
USD	44,202	GBP	34,000	Goldman Sachs	08/01/2025	1,623	-
USD	10,726	GBP	8,000	Societe Generale	08/01/2025	708	-

Financial assets at fair value through profit or loss (30 Jun 2024: 98.99%) (continued)

Financial derivative instruments (30 Jun 2024: 0.07%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.07%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	10,885,219	GBP	8,390,000	Commonwealth Bank of Australia	04/02/2025	380,424	0.09
USD	10,516,371	GBP	8,366,000	UBS Bank	04/03/2025	43,608	0.01
USD	6,132,365	GBP	4,848,583	State Street Bank London	28/03/2025	63,886	0.02
USD	1,604,085	GBP	1,268,181	HSBC Bank	28/03/2025	16,832	0.01
USD	33,209,185	GBP	26,525,183	Barclays Bank	28/03/2025	10,307	-
Unrealised gain on open forward foreign currency contracts						5,311,739	1.23
Total financial derivative instruments at positive fair value						5,311,739	1.23
Total financial assets at fair value through profit or loss						422,705,703	98.29

Financial liabilities held for trading (30 Jun 2024: (1.49%))

Financial derivative instruments (30 Jun 2024: (1.49%))

Open forward foreign currency contracts (30 Jun 2024: (1.49%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
EUR	330,268,046	USD	349,395,296	State Street Bank and Trust	07/01/2025	(7,346,673)	(1.71)
EUR	20,000	USD	21,822	Standard Chartered Bank	08/01/2025	(1,108)	-
EUR	60,000	USD	63,407	State Street Bank and Trust	08/01/2025	(1,265)	-
EUR	350,000	USD	378,928	Royal Bank of Canada	08/01/2025	(16,428)	(0.01)
EUR	10,000	USD	10,482	State Street Bank and Trust	04/02/2025	(113)	-
EUR	20,000	USD	21,847	Standard Chartered Bank	04/02/2025	(1,111)	-
EUR	50,000	USD	53,009	Toronto Dominion Bank	04/02/2025	(1,168)	-
EUR	350,000	USD	379,670	Australia & New Zealand Banking Group	04/02/2025	(16,783)	(0.01)
EUR	10,000	USD	10,496	State Street Bank and Trust	04/03/2025	(114)	-
EUR	50,000	USD	53,106	Morgan Stanley	04/03/2025	(1,198)	-
EUR	401,307	USD	431,808	HSBC Bank	28/03/2025	(14,680)	-
EUR	1,607,911	USD	1,709,690	Commerce	28/03/2025	(38,386)	(0.01)
EUR	728,168	USD	804,491	Morgan Stanley	28/03/2025	(47,615)	(0.01)
EUR	2,542,902	USD	2,780,496	State Street Bank London	28/03/2025	(137,337)	(0.03)
GBP	77,871,308	USD	98,980,713	State Street Bank and Trust	07/01/2025	(1,458,164)	(0.34)
GBP	8,000	USD	10,134	Wells Fargo Bank	08/01/2025	(115)	-
GBP	51,000	USD	65,336	BNP Paribas	08/01/2025	(1,467)	-
GBP	666,000	USD	846,234	JP Morgan Chase Bank	08/01/2025	(12,173)	-
GBP	8,000	USD	10,134	Barclays Bank	04/02/2025	(117)	-
GBP	51,000	USD	65,318	Goldman Sachs	04/02/2025	(1,463)	-
GBP	666,000	USD	846,125	JP Morgan Chase Bank	04/02/2025	(12,252)	-
GBP	8,000	USD	10,132	Barclays Bank	04/03/2025	(118)	-
GBP	27,000	USD	34,142	Goldman Sachs	04/03/2025	(343)	-
GBP	666,000	USD	846,025	JP Morgan Chase Bank	04/03/2025	(12,310)	-
GBP	149,043	USD	188,862	HSBC Bank	28/03/2025	(2,320)	-
GBP	790,133	USD	1,027,239	Barclays Bank	28/03/2025	(38,310)	(0.01)
Unrealised loss on open forward foreign currency contracts						(9,163,131)	(2.13)
Total financial derivative instruments at negative fair value						(9,163,131)	(2.13)
Total financial liabilities held for trading						(9,163,131)	(2.13)

						Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading						413,542,572	96.16

Financial derivative instruments settled to market (30 Jun 2024: 0.09%)

Interest rate swaps (30 Jun 2024: 0.01%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 0.75%	Less than 1 month TONAR	JPY	Morgan Stanley	19/03/2028	206,000,000	133	-
Fixed 0.75%	Less than 1 month TONAR	JPY	Morgan Stanley	19/03/2027	1,400,000,000	9,550	-
						9,683	-

Interest rate swaps at positive fair value

Futures contracts (30 Jun 2024: 0.08%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
10 Year Canada Bond Futures	9	CAD	Morgan Stanley	20/03/2025	767,272	13,767	-
2 Year US Treasury Notes Futures	295	USD	Bank of America Merrill Lynch	31/03/2025	60,654,766	23,328	0.01
3 Month SONIA Futures	(56)	GBP	Bank of America Merrill Lynch	17/03/2026	(16,817,351)	82,408	0.02
Euro Schatz Futures	(79)	EUR	Bank of America Merrill Lynch	06/03/2025	(8,751,855)	36,942	0.01
Euro Schatz Futures	(141)	EUR	Morgan Stanley	06/03/2025	(15,620,399)	49,642	0.01
Euro-Bobl Futures	(43)	EUR	Morgan Stanley	06/03/2025	(5,247,894)	71,015	0.02
						277,102	0.07

Unrealised gain on futures contracts settled to market

Total financial derivative instruments settled to market at positive fair value

Variation margin received on financial derivative instruments settled to market

Total financial derivative instruments settled to market

Financial derivative instruments settled to market (30 Jun 2024: (0.07%))

Interest rate swaps (30 Jun 2024: (0.03%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 0.50%	Less than 1 month TONAR	JPY	Morgan Stanley	19/03/2026	1,294,000,000	(7,876)	-
Less than 1 month SONIA	Fixed 4.25%	GBP	Morgan Stanley	19/03/2027	2,580,000	(3,748)	-
						(11,624)	-

Interest rate swaps at negative fair value

Futures contracts (30 Jun 2024: (0.04%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
2 Year US Treasury Notes Futures	161	USD	Morgan Stanley	31/03/2025	33,103,110	(3,773)	-
3 Year Australian Treasury Note Futures	21	AUD	Morgan Stanley	17/03/2025	1,250,677	(1,289)	-
5 Year US Treasury Notes Futures	95	USD	Bank of America Merrill Lynch	31/03/2025	10,098,945	(38,082)	(0.01)
5 Year US Treasury Notes Futures	16	USD	Morgan Stanley	31/03/2025	1,700,875	(16,250)	-
Euro-Bobl Futures	18	EUR	Bank of America Merrill Lynch	06/03/2025	2,196,793	(27,099)	(0.01)
						(86,493)	(0.02)

Unrealised loss on futures contracts settled to market

Total financial derivative instruments settled to market at negative fair value

Variation margin paid on financial derivative instruments settled to market

Total financial derivative instruments settled to market

	Fair value US\$	% of Net assets
Cash (30 Jun 2024: 1.59%)	11,071,744	2.57
Net current assets (30 Jun 2024: 0.91%)	5,419,127	1.27
Net assets attributable to holders of redeemable participating shares	430,033,443	100.00

*These are zero coupon bonds.

**Citigroup also incorporates positions held with Citibank.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Malaysia

0.32%

Government bonds

Austria

0.06%

Money market instruments

United States of America

1.15%

Investment funds

Ireland

3.73%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	84.06
Transferable securities dealt in on another regulated market;	10.83
Over the Counter financial derivative instruments;	1.21
Other current assets	3.90
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
Barclays PLC 5.30% due 09/08/2026	State Street Bank and Trust	1,400,000	<u>1,403,043</u>
BPCE SA 0.38% due 02/02/2026	State Street Bank and Trust	2,000,000	<u>2,015,825</u>
CaixaBank SA 0.75% due 09/07/2026	State Street Bank and Trust	2,400,000	<u>2,412,426</u>
National Australia Bank Ltd. 5.33% due 17/06/2026	State Street Bank and Trust	1,199,000	<u>1,505,201</u>

Financial assets at fair value through profit or loss (30 Jun 2024: 99.72%)

Investment funds (30 Jun 2024: 99.58%)

	Shares	Fair value GB£	% of Net assets
Ireland (30 Jun 2024: 95.18%)			
Aspect UCITS Funds plc - Aspect Core UCITS Fund	1	648,261	2.57
BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	305,768	3,797,636	15.03
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	8,389	1,253,585	4.96
BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund	75,693	2,322,350	9.19
BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund	17,146	408,469	1.62
BlackRock Index Selection Fund - iShares Japan Index Fund	24,365	503,629	1.99
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	8	1,065,264	4.22
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	2	242,654	0.96
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	5	1,006,190	3.98
MGI Funds plc - Mercer Absolute Return Fixed Income Fund - Class Z1-0.0000 €	138	1,193,739	4.72
MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £	190	2,030,252	8.03
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	26	381,652	1.51
MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 €	135	1,183,422	4.68
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	63	691,014	2.73
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	93	1,078,093	4.27
MGI Funds plc - MGI Passive UK Inflation Linked Bond Fund - Class Z-1 £	13,367	1,987,459	7.86
MGI Funds plc - MGI UK Cash Fund - Class Z-1 £	19,413	2,222,826	8.80
New World Indexed ESG Emerging Market Debt Hard Currency Fund	1,748	1,716,388	6.79
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	95,916	777,343	3.08
Systematica UCITS Fund ICAV - Systematica Liquid Multi Strategy Fund	63	644,396	2.55
		25,154,622	99.54
Total investment funds		25,154,622	99.54

Financial derivative instruments (30 Jun 2024: 0.14%)

Open forward foreign currency contracts (30 Jun 2024: 0.14%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
CAD	168,353	GBP	93,065	UBS Bank	06/01/2025	415	-
CHF	189,762	GBP	166,950	UBS Bank	06/01/2025	243	-
GBP	42,152	AUD	82,030	Commonwealth Bank of Australia	06/01/2025	1,597	0.01
GBP	8,752	AUD	17,113	Royal Bank of Canada	06/01/2025	292	-
GBP	49,097	AUD	99,144	Commonwealth Bank of Australia	05/02/2025	67	-
GBP	86,579	CAD	153,541	Royal Bank of Canada	06/01/2025	1,324	0.01
GBP	8,314	CAD	14,812	Standard Chartered Bank	06/01/2025	89	-
GBP	685,803	CHF	761,919	BNP Paribas	06/01/2025	14,501	0.05
GBP	8,848	CHF	9,900	Westpac	06/01/2025	126	-
GBP	768,056	CNH	7,029,437	State Street Bank and Trust	06/01/2025	3,558	0.01
GBP	779,204	CNH	7,152,015	State Street Bank and Trust	05/02/2025	888	-
GBP	33,040	DKK	294,611	Royal Bank of Canada	06/01/2025	370	-
GBP	21,025	DKK	189,010	Standard Chartered Bank	05/02/2025	28	-
GBP	2,509,452	EUR	3,001,327	Westpac	06/01/2025	27,545	0.11
GBP	14,763	EUR	17,769	State Street Bank and Trust	06/01/2025	69	-
GBP	3,015,278	EUR	3,632,629	Westpac	05/02/2025	6,977	0.03
GBP	244,559	JPY	46,558,510	HSBC Bank	06/01/2025	8,014	0.03
GBP	44,941	JPY	8,471,300	Westpac	06/01/2025	1,901	0.01
GBP	1,889	NOK	26,450	Westpac	06/01/2025	30	-
GBP	193	NOK	2,699	Standard Chartered Bank	06/01/2025	3	-
GBP	263,034	NZD	562,728	HSBC Bank	06/01/2025	11,302	0.04
GBP	3,486	NZD	7,512	Standard Chartered Bank	06/01/2025	126	-
GBP	256,393	NZD	570,240	Bank of America Merrill Lynch	05/02/2025	1,193	0.01
GBP	32,945	SEK	454,176	Commonwealth Bank of Australia	07/01/2025	117	-
GBP	18,417	SGD	31,205	Westpac	06/01/2025	151	-
GBP	18,317	SGD	31,205	State Street Bank and Trust	05/02/2025	22	-

Financial assets at fair value through profit or loss (30 Jun 2024: 99.72%) (continued)

Financial derivative instruments (30 Jun 2024: 0.14%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.14%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
HKD	146,026	GBP	14,974	Standard Chartered Bank	06/01/2025	36	-
ILS	15,498	GBP	3,374	UBS Bank	06/01/2025	22	-
JPY	49,762,748	GBP	250,797	BNP Paribas	06/01/2025	2,027	0.01
JPY	195,997,129	GBP	991,612	BNP Paribas	05/02/2025	7,847	0.03
NOK	29,149	GBP	2,041	Standard Chartered Bank	06/01/2025	8	-
SEK	488,272	GBP	35,198	Bank of America Merrill Lynch	07/01/2025	95	-
USD	3,029,647	GBP	2,406,178	Royal Bank of Canada	06/01/2025	12,959	0.05
USD	2,601,665	GBP	2,066,125	HSBC Bank	06/01/2025	11,274	0.05
USD	2,601,665	GBP	2,066,188	BNP Paribas	06/01/2025	11,211	0.04
USD	451,424	GBP	357,863	State Street Bank and Trust	06/01/2025	2,594	0.01
USD	427,982	GBP	339,338	Westpac	06/01/2025	2,400	0.01
USD	435,796	GBP	346,183	HSBC Bank	05/02/2025	1,883	0.01
USD	435,796	GBP	346,191	BNP Paribas	05/02/2025	1,874	0.01
USD	435,796	GBP	346,306	Royal Bank of Canada	05/02/2025	1,759	0.01
Unrealised gain on open forward foreign currency contracts						136,937	0.54
Total financial derivative instruments at positive fair value						136,937	0.54
Total financial assets at fair value through profit or loss						25,291,559	100.08

Financial liabilities held for trading (30 Jun 2024: (0.45%))

Financial derivative instruments (30 Jun 2024: (0.45%))

Open forward foreign currency contracts (30 Jun 2024: (0.45%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
AUD	99,143	GBP	49,083	Commonwealth Bank of Australia	06/01/2025	(68)	-
CHF	582,057	GBP	519,513	State Street Bank and Trust	06/01/2025	(6,682)	(0.03)
DKK	189,010	GBP	20,988	Standard Chartered Bank	06/01/2025	(28)	-
DKK	105,601	GBP	11,769	Royal Bank of Canada	06/01/2025	(59)	-
EUR	3,632,629	GBP	3,010,984	Westpac	06/01/2025	(7,032)	(0.03)
GBP	93,188	CAD	168,353	UBS Bank	05/02/2025	(420)	-
GBP	167,556	CHF	189,762	UBS Bank	05/02/2025	(246)	-
GBP	13,261	CNH	122,579	State Street Bank and Trust	06/01/2025	(70)	-
GBP	506,392	EUR	613,532	State Street Bank and Trust	06/01/2025	(960)	-
GBP	1,514	HKD	14,951	HSBC Bank	06/01/2025	(23)	-
GBP	13,321	HKD	131,075	JP Morgan Chase Bank	06/01/2025	(152)	-
GBP	14,982	HKD	146,026	Standard Chartered Bank	05/02/2025	(37)	-
GBP	1,113	ILS	5,116	State Street Bank and Trust	06/01/2025	(8)	-
GBP	2,251	ILS	10,382	HSBC Bank	06/01/2025	(25)	-
GBP	3,377	ILS	15,498	UBS Bank	05/02/2025	(23)	-
GBP	987,798	JPY	195,997,129	BNP Paribas	06/01/2025	(7,985)	(0.03)
GBP	251,766	JPY	49,762,748	BNP Paribas	05/02/2025	(1,992)	(0.01)
GBP	2,041	NOK	29,149	Standard Chartered Bank	05/02/2025	(8)	-
GBP	2,449	SEK	34,096	Bank of America Merrill Lynch	07/01/2025	(16)	-
GBP	35,261	SEK	488,272	Bank of America Merrill Lynch	05/02/2025	(96)	-
GBP	346,100	USD	435,796	BNP Paribas	06/01/2025	(1,878)	(0.01)
GBP	486,119	USD	613,773	HSBC Bank	06/01/2025	(3,971)	(0.02)
GBP	1,893,190	USD	2,387,739	Westpac	06/01/2025	(13,391)	(0.05)
GBP	2,122,831	USD	2,678,782	State Street Bank and Trust	06/01/2025	(16,146)	(0.07)
GBP	2,376,164	USD	2,996,293	Royal Bank of Canada	06/01/2025	(16,341)	(0.06)
GBP	2,067,415	USD	2,601,665	Royal Bank of Canada	05/02/2025	(10,503)	(0.04)
GBP	2,066,732	USD	2,601,665	BNP Paribas	05/02/2025	(11,187)	(0.04)
GBP	2,066,680	USD	2,601,665	HSBC Bank	05/02/2025	(11,239)	(0.04)

Financial liabilities held for trading (30 Jun 2024: (0.45%)) (continued)
 Financial derivative instruments (30 Jun 2024: (0.45%)) (continued)
 Open forward foreign currency contracts (30 Jun 2024: (0.45%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
JPY	201,264,191	GBP	1,057,187	HSBC Bank	06/01/2025	(34,645)	(0.14)
NZD	570,240	GBP	256,292	Bank of America Merrill Lynch	06/01/2025	(1,200)	(0.01)
Unrealised loss on open forward foreign currency contracts						(146,431)	(0.58)
Total financial derivative instruments at negative fair value						(146,431)	(0.58)
Total financial liabilities held for trading						(146,431)	(0.58)
						Fair value GB£	% of Net assets
Total investments at fair value through profit or loss/held for trading						25,145,128	99.50
Cash (30 Jun 2024: 0.83%)						126,351	0.50
Net current liabilities (30 Jun 2024: (0.10%))						(114)	-
Net assets attributable to holders of redeemable participating shares						25,271,365	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Investment funds

Luxembourg 4.40%

Total assets comprised as follows:

	% of Total assets
UCITS and AIFs;	98.90
Over the Counter financial derivative instruments;	0.54
Other current assets	0.56
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 99.76%)

Investment funds (30 Jun 2024: 99.64%)

	Shares	Fair value GB£	% of Net assets
Ireland (30 Jun 2024: 94.68%)			
Aspect UCITS Funds plc - Aspect Core UCITS Fund	18	13,224,213	2.80
BlackRock Index Selection Fund - iShares Japan Index Fund	454,349	9,391,527	1.99
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	8,113	89,659,288	18.96
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	488	66,279,636	14.02
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	40	4,455,564	0.94
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	333	63,382,913	13.40
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	2,546	37,236,933	7.87
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	7,489	82,498,341	17.44
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	3,148	36,637,879	7.75
New World Indexed ESG Emerging Market Debt Hard Currency Fund	41,872	41,116,732	8.69
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	1,761,415	14,275,287	3.02
Systematica UCITS Fund ICAV - Systematica Liquid Multi Strategy Fund	1,304	13,229,104	2.80
		471,387,417	99.68
Total investment funds		471,387,417	99.68

Financial derivative instruments (30 Jun 2024: 0.12%)

Open forward foreign currency contracts (30 Jun 2024: 0.12%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
CAD	8,405,985	GBP	4,646,789	UBS Bank	06/01/2025	20,723	0.01
CHF	5,948,188	GBP	5,233,138	UBS Bank	06/01/2025	7,615	-
EUR	144,366	GBP	119,225	State Street Bank and Trust	06/01/2025	156	-
GBP	1,845,349	AUD	3,591,191	Commonwealth Bank of Australia	06/01/2025	69,912	0.02
GBP	416,649	AUD	814,642	Royal Bank of Canada	06/01/2025	13,901	-
GBP	2,181,800	AUD	4,405,833	Commonwealth Bank of Australia	05/02/2025	2,981	-
GBP	4,608,073	CAD	8,172,002	Royal Bank of Canada	06/01/2025	70,483	0.02
GBP	131,328	CAD	233,983	Standard Chartered Bank	06/01/2025	1,407	-
GBP	14,546,667	CHF	16,161,187	BNP Paribas	06/01/2025	307,578	0.06
GBP	462,713	CHF	517,689	Westpac	06/01/2025	6,594	-
GBP	14,146,868	CNH	129,475,674	State Street Bank and Trust	06/01/2025	65,534	0.01
GBP	14,367,736	CNH	131,875,933	State Street Bank and Trust	05/02/2025	16,375	-
GBP	1,744,455	DKK	15,554,927	Royal Bank of Canada	06/01/2025	19,521	-
GBP	1,186,412	DKK	10,665,451	Standard Chartered Bank	05/02/2025	1,572	-
GBP	14,803,427	EUR	17,705,034	Westpac	06/01/2025	162,491	0.04
GBP	1,283,502	EUR	1,544,892	State Street Bank and Trust	06/01/2025	5,975	-
GBP	25,438,754	EUR	30,647,107	Westpac	05/02/2025	58,854	0.02
GBP	8,933	JPY	1,683,905	Westpac	06/01/2025	378	-
GBP	152,768	NOK	2,138,521	Westpac	06/01/2025	2,418	-
GBP	11,868	NOK	166,261	Standard Chartered Bank	06/01/2025	179	-
GBP	4,705,539	NZD	10,066,905	HSBC Bank	06/01/2025	202,198	0.04
GBP	192,463	NZD	414,684	Standard Chartered Bank	06/01/2025	6,958	-
GBP	4,712,769	NZD	10,481,590	Bank of America Merrill Lynch	05/02/2025	21,932	0.01
GBP	1,473,928	SEK	20,319,357	Commonwealth Bank of Australia	07/01/2025	5,211	-
GBP	739,516	SGD	1,252,889	Westpac	06/01/2025	6,085	-
GBP	735,423	SGD	1,252,889	State Street Bank and Trust	05/02/2025	887	-
HKD	7,629,262	GBP	782,338	Standard Chartered Bank	06/01/2025	1,898	-
ILS	863,552	GBP	188,001	UBS Bank	06/01/2025	1,251	-
JPY	4,046,392,684	GBP	20,471,997	BNP Paribas	05/02/2025	162,003	0.03
NOK	2,304,782	GBP	161,386	Standard Chartered Bank	06/01/2025	653	-
SEK	21,356,887	GBP	1,539,571	Bank of America Merrill Lynch	07/01/2025	4,140	-
USD	107,342,760	GBP	84,991,323	HSBC Bank	06/01/2025	720,616	0.15
USD	76,177,552	GBP	60,494,410	Royal Bank of Canada	06/01/2025	332,475	0.07
USD	67,430,942	GBP	53,552,258	BNP Paribas	06/01/2025	290,561	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 99.76%) (continued)

Financial derivative instruments (30 Jun 2024: 0.12%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.12%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
USD	9,299,678	GBP	7,366,365	State Street Bank and Trust	06/01/2025	59,320	0.01
USD	7,877,310	GBP	6,245,761	Westpac	06/01/2025	44,179	0.01
USD	8,035,640	GBP	6,383,257	HSBC Bank	05/02/2025	34,714	0.01
USD	8,035,640	GBP	6,383,419	BNP Paribas	05/02/2025	34,551	0.01
USD	8,035,640	GBP	6,385,530	Royal Bank of Canada	05/02/2025	32,441	0.01
Unrealised gain on open forward foreign currency contracts						2,796,720	0.59
Total financial derivative instruments at positive fair value						2,796,720	0.59
Total financial assets at fair value through profit or loss						474,184,137	100.27

Financial liabilities held for trading (30 Jun 2024: (0.49%))

Financial derivative instruments (30 Jun 2024: (0.49%))

Open forward foreign currency contracts (30 Jun 2024: (0.49%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
AUD	4,405,833	GBP	2,181,217	Commonwealth Bank of Australia	06/01/2025	(3,033)	-
CHF	9,313	GBP	8,324	Westpac	06/01/2025	(119)	-
CHF	10,721,374	GBP	9,569,330	State Street Bank and Trust	06/01/2025	(123,081)	(0.03)
DKK	10,665,451	GBP	1,184,310	Standard Chartered Bank	06/01/2025	(1,585)	-
DKK	4,889,476	GBP	544,926	Royal Bank of Canada	06/01/2025	(2,717)	-
EUR	201,965	GBP	167,814	State Street Bank and Trust	06/01/2025	(801)	-
EUR	30,647,107	GBP	25,402,529	Westpac	06/01/2025	(59,324)	(0.02)
EUR	25,681,903	GBP	21,409,230	HSBC Bank	06/01/2025	(171,933)	(0.03)
GBP	4,652,931	CAD	8,405,985	UBS Bank	05/02/2025	(20,983)	(0.01)
GBP	5,252,148	CHF	5,948,189	UBS Bank	05/02/2025	(7,730)	-
GBP	259,675	CNH	2,400,259	State Street Bank and Trust	06/01/2025	(1,369)	-
GBP	9,406,910	EUR	11,397,181	State Street Bank and Trust	06/01/2025	(17,833)	-
GBP	20,720	HKD	204,630	HSBC Bank	06/01/2025	(314)	-
GBP	754,569	HKD	7,424,632	JP Morgan Chase Bank	06/01/2025	(8,632)	-
GBP	782,738	HKD	7,629,262	Standard Chartered Bank	05/02/2025	(1,934)	-
GBP	48,914	ILS	224,836	State Street Bank and Trust	06/01/2025	(360)	-
GBP	138,473	ILS	638,716	HSBC Bank	06/01/2025	(1,505)	-
GBP	188,160	ILS	863,552	UBS Bank	05/02/2025	(1,287)	-
GBP	20,393,253	JPY	4,046,392,684	BNP Paribas	06/01/2025	(164,847)	(0.03)
GBP	161,414	NOK	2,304,782	Standard Chartered Bank	05/02/2025	(655)	-
GBP	74,523	SEK	1,037,530	Bank of America Merrill Lynch	07/01/2025	(472)	-
GBP	1,542,295	SEK	21,356,887	Bank of America Merrill Lynch	05/02/2025	(4,183)	-
GBP	6,381,739	USD	8,035,640	BNP Paribas	06/01/2025	(34,626)	(0.01)
GBP	9,089,819	USD	11,477,852	HSBC Bank	06/01/2025	(75,112)	(0.02)
GBP	47,499,182	USD	59,907,156	Westpac	06/01/2025	(335,982)	(0.07)
GBP	55,618,438	USD	70,202,433	State Street Bank and Trust	06/01/2025	(437,384)	(0.10)
GBP	60,854,450	USD	76,776,667	Royal Bank of Canada	06/01/2025	(450,819)	(0.09)
GBP	53,584,069	USD	67,430,942	Royal Bank of Canada	05/02/2025	(272,229)	(0.06)
GBP	53,566,361	USD	67,430,942	BNP Paribas	05/02/2025	(289,937)	(0.06)
GBP	53,564,999	USD	67,430,942	HSBC Bank	05/02/2025	(291,298)	(0.06)
JPY	87,236,708	GBP	462,796	Westpac	06/01/2025	(19,581)	-
JPY	3,960,839,881	GBP	20,805,244	HSBC Bank	06/01/2025	(681,803)	(0.14)
NZD	10,481,590	GBP	4,710,913	Bank of America Merrill Lynch	06/01/2025	(22,066)	(0.01)
Unrealised loss on open forward foreign currency contracts						(3,505,534)	(0.74)
Total financial derivative instruments at negative fair value						(3,505,534)	(0.74)
Total financial liabilities held for trading						(3,505,534)	(0.74)

	Fair value GB£	% of Net assets
Total investments at fair value through profit or loss/held for trading	470,678,603	99.53
Cash (30 Jun 2024: 0.69%)	2,586,413	0.55
Net current (liabilities)/assets (30 Jun 2024: 0.04%)	(371,695)	(0.08)
Net assets attributable to holders of redeemable participating shares	472,893,321	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Investment funds

Luxembourg 4.96%

Total assets comprised as follows:

	% of Total assets
UCITS and AIFs;	98.72
Over the Counter financial derivative instruments;	0.59
Other current assets	0.69
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 100.16%)

Investment funds (30 Jun 2024: 100.06%)

	Shares	Fair value GB£	% of Net assets
Ireland (30 Jun 2024: 94.15%)			
Aspect UCITS Funds plc - Aspect Core UCITS Fund	5	3,854,176	2.67
BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	903,588	11,222,565	7.76
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	45,449	6,791,772	4.70
BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund	231,140	7,091,617	4.90
BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund	14,212	338,572	0.23
BlackRock Index Selection Fund - iShares Japan Index Fund	143,006	2,955,988	2.04
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	1,663	18,375,634	12.70
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	91	12,400,919	8.57
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	13	1,386,960	0.96
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	54	10,228,009	7.07
MGI Funds plc - Mercer Absolute Return Fixed Income Fund - Class Z1-0.0000 €	167	1,447,532	1.00
MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £	411	4,397,311	3.04
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	446	6,525,116	4.51
MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 €	369	3,231,191	2.23
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	1,483	16,339,500	11.30
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	907	10,551,717	7.29
MGI Funds plc - MGI Passive UK Inflation Linked Bond Fund - Class Z-1 £	10,566	1,570,901	1.09
MGI Funds plc - MGI UK Cash Fund - Class Z-1 £	31,877	3,649,953	2.52
New World Indexed ESG Emerging Market Debt Hard Currency Fund	12,926	12,693,130	8.77
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	562,456	4,558,391	3.15
Systematica UCITS Fund ICAV - Systematica Liquid Multi Strategy Fund	512	5,191,989	3.59
		144,802,943	100.09
Total investment funds		144,802,943	100.09

Financial derivative instruments (30 Jun 2024: 0.10%)

Open forward foreign currency contracts (30 Jun 2024: 0.10%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
CAD	2,244,163	GBP	1,240,563	UBS Bank	06/01/2025	5,532	-
CHF	1,633,215	GBP	1,436,881	UBS Bank	06/01/2025	2,091	-
GBP	503,867	AUD	980,564	Commonwealth Bank of Australia	06/01/2025	19,089	0.01
GBP	78,814	AUD	154,098	Royal Bank of Canada	06/01/2025	2,630	-
GBP	561,893	AUD	1,134,663	Commonwealth Bank of Australia	05/02/2025	768	-
GBP	1,254,886	CAD	2,225,427	Royal Bank of Canada	06/01/2025	19,194	0.01
GBP	10,516	CAD	18,735	Standard Chartered Bank	06/01/2025	113	-
GBP	4,409,187	CHF	4,898,557	BNP Paribas	06/01/2025	93,229	0.06
GBP	56,466	CHF	63,175	Westpac	06/01/2025	805	-
GBP	4,420,075	CNH	40,453,635	State Street Bank and Trust	06/01/2025	20,476	0.02
GBP	4,441,829	CNH	40,769,839	State Street Bank and Trust	05/02/2025	5,063	-
GBP	434,680	DKK	3,875,945	Royal Bank of Canada	06/01/2025	4,864	-
GBP	292,267	DKK	2,627,387	Standard Chartered Bank	05/02/2025	387	-
GBP	5,844,655	EUR	6,990,261	Westpac	06/01/2025	64,155	0.05
GBP	303,930	EUR	365,826	State Street Bank and Trust	06/01/2025	1,415	-
GBP	9,025,502	EUR	10,873,391	Westpac	05/02/2025	20,881	0.02
GBP	635,409	JPY	120,967,250	HSBC Bank	06/01/2025	20,823	0.02
GBP	147,255	JPY	27,757,506	Westpac	06/01/2025	6,230	0.01
GBP	38,558	NOK	539,755	Westpac	06/01/2025	610	-
GBP	2,017	NOK	28,262	Standard Chartered Bank	06/01/2025	30	-
GBP	1,501,998	NZD	3,213,335	HSBC Bank	06/01/2025	64,541	0.04
GBP	23,892	NZD	51,477	Standard Chartered Bank	06/01/2025	863	-
GBP	1,467,937	NZD	3,264,812	Bank of America Merrill Lynch	05/02/2025	6,831	0.01
GBP	376,516	SEK	5,190,590	Commonwealth Bank of Australia	07/01/2025	1,331	-
GBP	188,264	SGD	318,941	Westpac	06/01/2025	1,559	-

Financial assets at fair value through profit or loss (30 Jun 2024: 100.16%) (continued)

Financial derivative instruments (30 Jun 2024: 0.10%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.10%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
GBP	187,212	SGD	318,941	State Street Bank and Trust	05/02/2025	226	-
HKD	1,895,132	GBP	194,335	Standard Chartered Bank	06/01/2025	471	-
ILS	207,213	GBP	45,112	UBS Bank	06/01/2025	300	-
JPY	112,624,840	GBP	567,613	BNP Paribas	06/01/2025	4,588	-
JPY	1,117,275,488	GBP	5,652,655	BNP Paribas	05/02/2025	44,732	0.03
NOK	568,017	GBP	39,774	Standard Chartered Bank	06/01/2025	161	-
SEK	5,446,195	GBP	392,604	Bank of America Merrill Lynch	07/01/2025	1,056	-
USD	22,760,279	GBP	18,077,687	Royal Bank of Canada	06/01/2025	96,130	0.07
USD	20,305,065	GBP	16,125,369	HSBC Bank	06/01/2025	87,988	0.06
USD	20,305,065	GBP	16,125,862	BNP Paribas	06/01/2025	87,495	0.06
USD	2,542,298	GBP	2,015,621	State Street Bank and Trust	06/01/2025	14,375	0.01
USD	2,455,214	GBP	1,946,690	Westpac	06/01/2025	13,770	0.01
USD	2,484,242	GBP	1,973,403	HSBC Bank	05/02/2025	10,732	0.01
USD	2,484,242	GBP	1,973,453	BNP Paribas	05/02/2025	10,682	0.01
USD	2,484,242	GBP	1,974,106	Royal Bank of Canada	05/02/2025	10,029	0.01
Unrealised gain on open forward foreign currency contracts						746,245	0.52
Total financial derivative instruments at positive fair value						746,245	0.52
Total financial assets at fair value through profit or loss						145,549,188	100.61

Financial liabilities held for trading (30 Jun 2024: (0.43%))

Financial derivative instruments (30 Jun 2024: (0.43%))

Open forward foreign currency contracts (30 Jun 2024: (0.43%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
AUD	1,134,663	GBP	561,743	Commonwealth Bank of Australia	06/01/2025	(781)	-
CHF	13,155	GBP	11,758	Westpac	06/01/2025	(168)	-
CHF	3,315,362	GBP	2,959,117	State Street Bank and Trust	06/01/2025	(38,060)	(0.03)
DKK	2,627,387	GBP	291,750	Standard Chartered Bank	06/01/2025	(390)	-
DKK	1,248,557	GBP	139,150	Royal Bank of Canada	06/01/2025	(694)	-
EUR	10,873,391	GBP	9,012,649	Westpac	06/01/2025	(21,048)	(0.02)
GBP	1,242,202	CAD	2,244,163	UBS Bank	05/02/2025	(5,602)	-
GBP	1,442,101	CHF	1,633,215	UBS Bank	05/02/2025	(2,123)	-
GBP	34,209	CNH	316,204	State Street Bank and Trust	06/01/2025	(180)	-
GBP	2,903,083	EUR	3,517,304	State Street Bank and Trust	06/01/2025	(5,504)	-
GBP	2,179	HKD	21,515	HSBC Bank	06/01/2025	(33)	-
GBP	190,416	HKD	1,873,617	JP Morgan Chase Bank	06/01/2025	(2,178)	-
GBP	194,434	HKD	1,895,132	Standard Chartered Bank	05/02/2025	(480)	-
GBP	11,860	ILS	54,515	State Street Bank and Trust	06/01/2025	(87)	-
GBP	33,105	ILS	152,698	HSBC Bank	06/01/2025	(360)	-
GBP	45,150	ILS	207,213	UBS Bank	05/02/2025	(309)	-
GBP	5,630,912	JPY	1,117,275,488	BNP Paribas	06/01/2025	(45,517)	(0.03)
GBP	569,805	JPY	112,624,840	BNP Paribas	05/02/2025	(4,509)	-
GBP	39,781	NOK	568,017	Standard Chartered Bank	05/02/2025	(161)	-
GBP	18,359	SEK	255,605	Bank of America Merrill Lynch	07/01/2025	(116)	-
GBP	393,299	SEK	5,446,195	Bank of America Merrill Lynch	05/02/2025	(1,067)	-
GBP	1,972,934	USD	2,484,242	BNP Paribas	06/01/2025	(10,705)	(0.01)
GBP	3,072,279	USD	3,881,585	HSBC Bank	06/01/2025	(27,121)	(0.02)
GBP	14,128,561	USD	17,819,294	Westpac	06/01/2025	(99,937)	(0.07)
GBP	16,663,445	USD	21,033,594	State Street Bank and Trust	06/01/2025	(131,634)	(0.09)
GBP	18,349,585	USD	23,149,207	Royal Bank of Canada	06/01/2025	(134,787)	(0.10)
GBP	16,135,441	USD	20,305,065	Royal Bank of Canada	05/02/2025	(81,975)	(0.06)
GBP	16,130,109	USD	20,305,065	BNP Paribas	05/02/2025	(87,307)	(0.06)
GBP	16,129,699	USD	20,305,065	HSBC Bank	05/02/2025	(87,717)	(0.06)
JPY	8,342,410	GBP	44,257	Westpac	06/01/2025	(1,873)	-

Financial liabilities held for trading (30 Jun 2024: (0.43%)) (continued)
 Financial derivative instruments (30 Jun 2024: (0.43%)) (continued)
 Open forward foreign currency contracts (30 Jun 2024: (0.43%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
JPY	1,145,032,994	GBP	6,014,555	HSBC Bank	06/01/2025	(197,101)	(0.14)
NZD	3,264,811	GBP	1,467,359	Bank of America Merrill Lynch	06/01/2025	(6,873)	-
Unrealised loss on open forward foreign currency contracts						(996,397)	(0.69)
Total financial derivative instruments at negative fair value						(996,397)	(0.69)
Total financial liabilities held for trading						(996,397)	(0.69)
						Fair value GB£	% of Net assets
Total investments at fair value through profit or loss/held for trading						144,552,791	99.92
Cash (30 Jun 2024: 0.52%)						135,315	0.09
Net current liabilities (30 Jun 2024: (0.25%))						(16,683)	(0.01)
Net assets attributable to holders of redeemable participating shares						144,671,423	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Investment funds

Luxembourg 5.91%

Total assets comprised as follows:

	% of Total assets
UCITS and AIFs;	99.37
Over the Counter financial derivative instruments;	0.51
Other current assets	0.12
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 100.04%)

Transferable securities (30 Jun 2024: 0.00%)

Corporate bonds (30 Jun 2024: 0.00%)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Luxembourg (30 Jun 2024: 0.00%)						
Galapagos SA*,**	-	15/06/2021	EUR	27,900	231	-
Total corporate bonds					231	-

Total transferable securities

231 -

Money market instruments (30 Jun 2024: Nil)

	Coupon rate	Maturity date	Currency	Nominal	Fair value GB£	% of Net assets
Canada (30 Jun 2024: Nil)						
Canadian Imperial Bank of Commerce	4.67	06/03/2025	USD	1,500,000	1,198,117	0.01
Province of British Columbia*	-	14/05/2025	USD	2,810,000	2,207,103	0.02
Province of British Columbia*	-	03/07/2025	USD	1,000,000	780,824	0.01
					4,186,044	0.04
Finland (30 Jun 2024: Nil)						
Nordea Bank Abp	4.55	04/04/2025	USD	1,000,000	798,708	0.01
France (30 Jun 2024: Nil)						
Natixis SA*	-	03/03/2025	USD	4,500,000	3,565,664	0.03
Japan (30 Jun 2024: Nil)						
MUFG Bank Ltd.	4.71	20/06/2025	USD	4,500,000	3,592,407	0.03
Sumitomo Mitsui Trust Bank Ltd.	4.68	07/02/2025	USD	1,000,000	798,578	0.01
					4,390,985	0.04
Sweden (30 Jun 2024: Nil)						
Svenska Handelsbanken AB	4.51	16/12/2025	USD	1,990,000	1,589,322	0.02
United States of America (30 Jun 2024: Nil)						
American Honda Finance Corp*	-	21/01/2025	USD	3,500,000	2,787,299	0.02
American Honda Finance Corp*	-	27/01/2025	USD	2,750,000	2,188,280	0.02
Florida Power & Light Co.*	-	07/01/2025	USD	2,250,000	1,795,005	0.02
Ionic Funding LLC*	-	07/01/2025	USD	5,250,000	4,188,353	0.04
MUFG Bank Ltd.	4.50	16/06/2025	USD	830,000	662,742	0.01
PACCAR Financial Corp.*	-	06/01/2025	USD	5,000,000	3,989,393	0.04
Royal Bank of Canada	4.60	25/11/2025	USD	3,500,000	2,797,888	0.03
U.S. Treasury Bills*	-	14/01/2025	USD	65,250,000	52,027,263	0.49
U.S. Treasury Bills*	-	15/05/2025	USD	27,750,000	21,819,796	0.20
United States Treasury Bill- When Issued*	-	15/04/2025	USD	1,500,000	1,183,400	0.01
United States Treasury Bill*	-	02/01/2025	USD	50,000,000	39,923,350	0.37
United States Treasury Bill*	-	13/02/2025	USD	25,000,000	19,863,085	0.19
United States Treasury Bill*	-	20/02/2025	USD	35,000,000	27,787,907	0.26
United States Treasury Bill*	-	18/03/2025	USD	32,500,000	25,725,389	0.24
United States Treasury Bill*	-	30/10/2025	USD	46,500,000	35,890,645	0.34
United States Treasury Bill*	-	28/11/2025	USD	8,750,000	6,733,104	0.06
Virginia Electric & Power Co.*	-	06/01/2025	USD	4,000,000	3,191,513	0.03
					252,554,412	2.37
Total money market instruments					267,085,135	2.51

Financial assets at fair value through profit or loss (30 Jun 2024: 100.04%) (continued)
Investment funds (30 Jun 2024: 99.96%)

	Shares	Fair value GB£	% of Net assets
Ireland (30 Jun 2024: 98.04%)			
Aspect UCITS Funds plc - Aspect Core UCITS Fund	361	346,944,897	3.26
BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	2,398,189	470,493,464	4.42
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	1,946,323	290,851,680	2.73
BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund	1,158,708	27,603,041	0.26
BlackRock Index Selection Fund - iShares Japan Index Fund	10,590,408	218,907,074	2.06
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	171,338	1,893,488,816	17.79
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	10,847	1,472,857,933	13.84
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	918	101,681,492	0.95
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	6,919	1,317,952,901	12.38
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	54,885	802,592,515	7.54
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	143,323	1,578,949,865	14.83
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	36,948	430,023,927	4.04
New World Indexed ESG Emerging Market Debt Hard Currency Fund	729,123	715,965,622	6.73
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	39,822,936	322,742,595	3.03
Systematica UCITS Fund ICAV - Systematica Liquid Multi Strategy Fund	33,509	340,080,716	3.19
		10,331,136,538	97.05
Total investment funds		10,331,136,538	97.05

Financial derivative instruments (30 Jun 2024: 0.08%)

Open forward foreign currency contracts (30 Jun 2024: 0.08%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
CAD	197,134,644	GBP	108,975,098	UBS Bank	06/01/2025	485,982	0.01
CHF	134,138,146	GBP	118,012,972	UBS Bank	06/01/2025	171,727	-
CNH	71,937,096	GBP	7,777,264	State Street Bank and Trust	06/01/2025	46,370	-
GBP	38,072,777	AUD	74,092,541	Commonwealth Bank of Australia	06/01/2025	1,442,419	0.01
GBP	18,558,963	AUD	36,286,920	Royal Bank of Canada	06/01/2025	619,197	0.01
GBP	54,660,700	AUD	110,379,461	Commonwealth Bank of Australia	05/02/2025	74,697	-
GBP	113,465,380	CAD	201,220,640	Royal Bank of Canada	06/01/2025	1,735,508	0.02
GBP	345,984,028	CHF	384,384,449	BNP Paribas	06/01/2025	7,315,561	0.07
GBP	1,573,124	CHF	1,760,030	Westpac	06/01/2025	22,420	-
GBP	807,304	CHF	897,543	HSBC Bank	06/01/2025	16,508	-
GBP	330,757,516	CNH	3,027,175,474	State Street Bank and Trust	06/01/2025	1,532,204	0.02
GBP	322,694,831	CNH	2,961,891,939	State Street Bank and Trust	05/02/2025	367,787	-
GBP	43,359,519	DKK	386,627,505	Royal Bank of Canada	06/01/2025	485,196	0.01
GBP	26,925,022	DKK	242,047,007	Standard Chartered Bank	05/02/2025	35,684	-
GBP	295,239,774	EUR	353,109,473	Westpac	06/01/2025	3,240,733	0.03
GBP	55,459,634	EUR	66,754,205	State Street Bank and Trust	06/01/2025	258,158	-
GBP	560,750,530	EUR	675,559,097	Westpac	05/02/2025	1,297,345	0.01
GBP	39,469,125	JPY	7,527,820,572	HSBC Bank	06/01/2025	1,223,285	-
GBP	12,773,835	JPY	2,407,859,032	Westpac	06/01/2025	540,469	-
GBP	3,558,969	NOK	49,820,281	Westpac	06/01/2025	56,324	-
GBP	95,049	NOK	1,331,596	Standard Chartered Bank	06/01/2025	1,431	-
GBP	113,819,616	NZD	243,502,648	HSBC Bank	06/01/2025	4,890,838	0.05
GBP	184,506	NZD	397,540	Standard Chartered Bank	06/01/2025	6,670	-
GBP	106,915,833	NZD	237,789,687	Bank of America Merrill Lynch	05/02/2025	497,566	0.01
GBP	37,059,816	SEK	510,901,140	Commonwealth Bank of Australia	07/01/2025	131,021	-
GBP	17,160,798	SGD	29,062,973	Westpac	06/01/2025	147,568	-
GBP	17,059,431	SGD	29,062,974	State Street Bank and Trust	05/02/2025	20,578	-
HKD	175,080,041	GBP	17,953,466	Standard Chartered Bank	06/01/2025	43,550	-
HKD	4,847,673	GBP	490,859	HSBC Bank	06/01/2025	7,448	-
ILS	19,646,935	GBP	4,277,268	UBS Bank	06/01/2025	28,468	-
JPY	2,187,297,919	GBP	11,023,676	BNP Paribas	06/01/2025	89,109	-

Financial assets at fair value through profit or loss (30 Jun 2024: 100.04%) (continued)

Financial derivative instruments (30 Jun 2024: 0.08%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.08%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
JPY	81,647,676,841	GBP	413,081,768	BNP Paribas	05/02/2025	3,268,875	0.03
NOK	51,151,877	GBP	3,581,772	Standard Chartered Bank	06/01/2025	14,491	-
SEK	510,901,140	GBP	36,827,061	Bank of America Merrill Lynch	07/01/2025	101,734	-
USD	2,005,172,737	GBP	1,587,680,250	HSBC Bank	06/01/2025	13,426,745	0.12
USD	1,649,278,321	GBP	1,309,949,892	Royal Bank of Canada	06/01/2025	6,979,573	0.07
USD	1,462,887,767	GBP	1,161,795,184	BNP Paribas	06/01/2025	6,303,601	0.06
USD	221,779,854	GBP	175,627,709	State Street Bank and Trust	06/01/2025	1,460,911	0.01
USD	186,390,554	GBP	147,785,331	Westpac	06/01/2025	1,045,348	0.01
USD	180,920,638	GBP	143,717,610	HSBC Bank	05/02/2025	781,569	0.01
USD	180,920,638	GBP	143,721,264	BNP Paribas	05/02/2025	777,915	0.01
USD	180,920,638	GBP	143,768,774	Royal Bank of Canada	05/02/2025	730,405	0.01
Unrealised gain on open forward foreign currency contracts						61,722,988	0.58

Total return swaps (30 Jun 2024: Nil)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional amount	Fair value GB£	% of Net assets
BERYTR Index	3 Months T-Bill	USD	JP Morgan Chase Bank	13/11/2025	171,947	819,268	0.01
BERYTR Index	3 Months T-Bill	USD	BNP Paribas	13/11/2025	171,768	818,415	0.01
BERYTR Index	3 Months T-Bill	USD	Goldman Sachs	13/11/2025	142,718	680,002	-
BERYTR Index	3 Months T-Bill	USD	Societe Generale	13/11/2025	171,126	815,356	0.01
BERYTR Index	3 Months T-Bill	USD	Goldman Sachs	17/11/2025	60,250	450,731	-

Total return swaps at positive fair value

3,583,772 **0.03**

Total financial derivative instruments at positive fair value

65,306,760 **0.61**

Total financial assets at fair value through profit or loss

10,663,528,664 **100.17**

Financial liabilities held for trading (30 Jun 2024: (0.51%))

Financial derivative instruments (30 Jun 2024: (0.51%))

Open forward foreign currency contracts (30 Jun 2024: (0.51%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
AUD	110,379,461	GBP	54,646,106	Commonwealth Bank of Australia	06/01/2025	(75,981)	-
CAD	609,789	GBP	342,258	Standard Chartered Bank	06/01/2025	(3,666)	-
CAD	3,476,207	GBP	1,957,543	HSBC Bank	06/01/2025	(27,343)	-
CHF	2,662,257	GBP	2,379,539	Westpac	06/01/2025	(33,912)	-
CHF	10,716,551	GBP	9,595,544	HSBC Bank	06/01/2025	(153,544)	-
CHF	239,525,068	GBP	213,787,377	State Street Bank and Trust	06/01/2025	(2,749,735)	(0.03)
CNH	24,152,773	GBP	2,632,500	State Street Bank and Trust	06/01/2025	(5,727)	-
DKK	2,360,759	GBP	264,465	HSBC Bank	06/01/2025	(2,673)	-
DKK	242,047,007	GBP	26,877,320	Standard Chartered Bank	06/01/2025	(35,977)	-
DKK	142,219,740	GBP	15,850,209	Royal Bank of Canada	06/01/2025	(79,021)	-
EUR	5,341,651	GBP	4,433,106	HSBC Bank	06/01/2025	(15,901)	-
EUR	675,559,097	GBP	559,952,020	Westpac	06/01/2025	(1,307,678)	(0.01)
GBP	109,119,143	CAD	197,134,644	UBS Bank	05/02/2025	(492,083)	(0.01)
GBP	118,441,664	CHF	134,138,146	UBS Bank	05/02/2025	(174,335)	-
GBP	3,332,825	CNH	30,806,333	State Street Bank and Trust	06/01/2025	(17,567)	-
GBP	215,452,584	EUR	261,037,069	State Street Bank and Trust	06/01/2025	(408,445)	-
GBP	18,286,135	HKD	179,927,714	JP Morgan Chase Bank	06/01/2025	(209,188)	-
GBP	17,962,653	HKD	175,080,042	Standard Chartered Bank	05/02/2025	(44,389)	-
GBP	945,627	ILS	4,346,661	State Street Bank and Trust	06/01/2025	(6,968)	-
GBP	3,317,092	ILS	15,300,274	HSBC Bank	06/01/2025	(36,049)	-
GBP	4,280,877	ILS	19,646,935	UBS Bank	05/02/2025	(29,271)	-
GBP	411,492,881	JPY	81,647,676,841	BNP Paribas	06/01/2025	(3,326,256)	(0.03)
GBP	11,066,241	JPY	2,187,297,919	BNP Paribas	05/02/2025	(87,571)	-

Financial liabilities held for trading (30 Jun 2024: (0.51%)) (continued)
Financial derivative instruments (30 Jun 2024: (0.51%)) (continued)
Open forward foreign currency contracts (30 Jun 2024: (0.51%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
GBP	3,582,394	NOK	51,151,877	Standard Chartered Bank	05/02/2025	(14,527)	-
GBP	36,151,826	SEK	500,611,258	Bank of America Merrill Lynch	05/02/2025	(98,055)	-
GBP	143,683,426	USD	180,920,638	BNP Paribas	06/01/2025	(779,589)	(0.01)
GBP	234,165,047	USD	295,951,772	HSBC Bank	06/01/2025	(2,148,984)	(0.02)
GBP	1,198,305,950	USD	1,511,333,422	Westpac	06/01/2025	(8,476,125)	(0.08)
GBP	1,284,433,720	USD	1,620,376,543	State Street Bank and Trust	06/01/2025	(9,418,013)	(0.09)
GBP	1,498,321,777	USD	1,890,258,334	Royal Bank of Canada	06/01/2025	(11,027,412)	(0.10)
GBP	1,162,485,293	USD	1,462,887,767	Royal Bank of Canada	05/02/2025	(5,905,905)	(0.06)
GBP	1,162,101,131	USD	1,462,887,767	BNP Paribas	05/02/2025	(6,290,066)	(0.06)
GBP	1,162,071,591	USD	1,462,887,767	HSBC Bank	05/02/2025	(6,319,607)	(0.06)
JPY	89,396,058,526	GBP	469,573,838	HSBC Bank	06/01/2025	(15,388,278)	(0.15)
NZD	299,601	GBP	139,051	Standard Chartered Bank	06/01/2025	(5,027)	-
NZD	5,810,900	GBP	2,681,823	HSBC Bank	06/01/2025	(82,367)	-
NZD	237,789,687	GBP	106,873,738	Bank of America Merrill Lynch	06/01/2025	(500,603)	-
Unrealised loss on open forward foreign currency contracts						(75,777,838)	(0.71)
Total financial derivative instruments at negative fair value						(75,777,838)	(0.71)
Total financial liabilities held for trading						(75,777,838)	(0.71)
						Fair value GB£	% of Net assets
Total investments at fair value through profit or loss/held for trading						10,587,750,826	99.46
Cash (30 Jun 2024: 0.55%)						81,941,860	0.77
Net current liabilities (30 Jun 2024: (0.08%))						(24,475,454)	(0.23)
Net assets attributable to holders of redeemable participating shares						10,645,217,232	100.00

*These are zero coupon bonds.

**Security in default.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Investment funds

Luxembourg

1.92%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	0.00
Money market instruments;	2.48
UCITS and AIFs;	96.07
Financial derivative instruments dealt in on a regulated market;	0.03
Over the Counter financial derivative instruments;	0.58
Other current assets	0.84
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value GB£
U.S. Treasury Notes 3.13% due 31/08/2027	JP Morgan Chase Bank	489,000	474,941
U.S. Treasury Notes 4.38% due 30/11/2028	JP Morgan Chase Bank	103,000	103,052
U.S. Treasury Notes 2.75% due 15/08/2032	JP Morgan Chase Bank	246,000	218,239

Financial assets at fair value through profit or loss (30 Jun 2024: 98.38%)

Transferable securities (30 Jun 2024: 98.38%)

Government bonds (30 Jun 2024: 98.38%)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United Kingdom (30 Jun 2024: 98.38%)						
U.K. Gilts	0.25	31/01/2025	GBP	31,349,000	31,230,093	5.32
U.K. Gilts	5.00	07/03/2025	GBP	32,521,000	32,543,439	5.54
U.K. Gilts	0.63	07/06/2025	GBP	38,755,000	38,119,263	6.49
U.K. Gilts	2.00	07/09/2025	GBP	35,228,000	34,621,268	5.90
U.K. Gilts	3.50	22/10/2025	GBP	31,340,000	31,057,971	5.29
U.K. Gilts	0.13	30/01/2026	GBP	34,620,000	33,237,762	5.66
U.K. Gilts	1.50	22/07/2026	GBP	38,626,000	37,027,579	6.31
U.K. Gilts	0.38	22/10/2026	GBP	28,733,000	26,865,039	4.58
U.K. Gilts	4.13	29/01/2027	GBP	28,190,000	28,044,370	4.78
U.K. Gilts	3.75	07/03/2027	GBP	32,230,000	31,789,932	5.42
U.K. Gilts	1.25	22/07/2027	GBP	35,940,000	33,418,378	5.69
U.K. Gilts	4.25	07/12/2027	GBP	28,625,000	28,675,122	4.89
U.K. Gilts	0.13	31/01/2028	GBP	27,555,000	24,439,494	4.16
U.K. Gilts	4.38	07/03/2028	GBP	3,850,000	3,849,434	0.66
U.K. Gilts	4.50	07/06/2028	GBP	30,280,000	30,437,638	5.19
U.K. Gilts	1.63	22/10/2028	GBP	32,880,000	29,984,620	5.11
U.K. Gilts	6.00	07/12/2028	GBP	17,910,000	19,080,419	3.25
U.K. Gilts	0.50	31/01/2029	GBP	25,490,000	21,988,490	3.75
U.K. Gilts	4.13	22/07/2029	GBP	32,548,435	32,249,347	5.49
U.K. Gilts	0.88	22/10/2029	GBP	38,350,000	32,924,626	5.61
Total government bonds					581,584,284	99.09
Total transferable securities					581,584,284	99.09
Total financial assets at fair value through profit or loss					581,584,284	99.09
Total investments at fair value through profit or loss					581,584,284	99.09
Cash (30 Jun 2024: 0.37%)					2,000,776	0.34
Net current assets (30 Jun 2024: 1.25%)					3,335,979	0.57
Net assets attributable to holders of redeemable participating shares					586,921,039	100.00

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	98.61
Other current assets	1.39
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%)

Transferable securities (30 Jun 2024: 104.67%)

Asset backed securities (30 Jun 2024: 8.90%)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Cayman Islands (30 Jun 2024: 0.49%)						
Atlas Senior Loan Fund Ltd.	6.06	16/01/2030	USD	38,031	36,734	0.01
Catamaran CLO Ltd.	5.99	22/04/2030	USD	281,278	271,899	0.07
LCM XVII LP	6.05	15/10/2031	USD	392,979	380,246	0.09
OCP CLO Ltd.	6.00	20/07/2029	USD	110,168	106,418	0.03
					795,297	0.20
Ireland (30 Jun 2024: 5.37%)						
ARES European CLO X DAC	3.96	15/10/2031	EUR	573,594	572,927	0.15
Aurium CLO IV DAC	3.91	16/01/2031	EUR	995,430	993,454	0.25
Black Diamond CLO DAC	4.00	15/05/2032	EUR	695,995	695,712	0.18
BlueMountain Fuji EUR CLO V DAC	4.09	15/01/2033	EUR	799,762	799,596	0.20
BNPP AM Euro CLO DAC	4.02	22/07/2032	EUR	799,473	796,039	0.20
Cairn CLO X DAC	3.96	15/10/2031	EUR	664,422	663,983	0.17
Carlyle Global Market Strategies Euro CLO Ltd.	3.77	15/11/2031	EUR	615,525	613,770	0.16
CVC Cordatus Loan Fund V DAC	3.87	21/07/2030	EUR	177,321	177,278	0.05
Dryden 52 Euro CLO DAC	3.88	15/05/2034	EUR	867,374	867,099	0.22
Griffith Park CLO DAC	3.73	21/11/2031	EUR	323,863	323,126	0.08
Harvest CLO XXI DAC	1.04	15/07/2031	EUR	822,776	821,828	0.21
Madison Park Euro Funding XIII DAC	3.93	15/01/2032	EUR	895,063	891,665	0.23
Madison Park Euro Funding XIV DAC	3.98	15/07/2032	EUR	998,590	996,916	0.25
Man GLG Euro CLO VI DAC	3.99	15/10/2032	EUR	628,386	628,273	0.16
Oak Hill European Credit Partners VII DAC	3.96	20/10/2031	EUR	657,597	657,133	0.17
OCP Euro CLO DAC	4.08	22/09/2034	EUR	669,244	667,954	0.17
Palmer Square European Loan Funding DAC	3.90	15/10/2031	EUR	610,649	610,058	0.16
Sculptor European CLO V DAC	3.97	14/01/2032	EUR	980,336	977,068	0.25
Segovia European CLO DAC	4.10	20/07/2032	EUR	908,700	906,956	0.23
					13,660,835	3.49
Italy (30 Jun 2024: Nil)						
Golden Bar Securitisation SRL	3.89	22/09/2043	EUR	900,000	905,229	0.23
United States of America (30 Jun 2024: 3.03%)						
ACE Securities Corp. Home Equity Loan Trust	5.35	25/08/2035	USD	861,955	822,805	0.21
Argent Securities Trust	5.05	25/03/2036	USD	742,608	653,969	0.17
Bear Stearns Asset-Backed Securities I Trust	5.07	25/02/2036	USD	318,045	303,610	0.08
CIT Mortgage Loan Trust	5.95	25/10/2037	USD	318,994	313,738	0.08
Citigroup Mortgage Loan Trust, Inc.	4.84	25/06/2037	USD	242,120	233,033	0.06
Citigroup Mortgage Loan Trust, Inc.	4.85	25/11/2046	USD	558,055	529,503	0.14
Countrywide Asset-Backed Certificates Trust	5.11	25/08/2035	USD	284,220	267,466	0.07
Countrywide Asset-Backed Certificates Trust	5.43	25/01/2036	USD	477,629	446,901	0.11
Countrywide Asset-Backed Certificates Trust	4.97	25/12/2036	USD	562,690	523,707	0.13
Countrywide Asset-Backed Certificates Trust	4.89	25/06/2047	USD	336,266	312,243	0.08
Credit Suisse First Boston Mortgage Securities Corp.	5.80	25/05/2044	USD	165,264	161,165	0.04
Encore Credit Receivables Trust	5.35	25/01/2036	USD	900,000	850,892	0.22
GSAMP Trust	5.17	25/11/2035	USD	1,200,000	977,448	0.25
Home Equity Mortgage Loan Asset-Backed Trust	4.61	25/07/2037	USD	1,140,859	587,501	0.15
MASTR Asset-Backed Securities Trust	4.79	25/06/2036	USD	859,774	787,063	0.20
MASTR Asset-Backed Securities Trust	5.60	25/08/2037	USD	1,033,370	851,032	0.22
New Century Home Equity Loan Trust	3.55	20/06/2031	USD	76,112	72,514	0.02
Soundview Home Loan Trust	4.95	25/11/2036	USD	475,852	438,045	0.11
Soundview Home Loan Trust	4.86	25/12/2036	USD	510,307	484,119	0.12
Wells Fargo Home Equity Asset-Backed Securities Trust	4.80	25/01/2037	USD	318,250	301,902	0.08
					9,918,656	2.54
Total asset backed securities					25,280,017	6.46

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Transferable securities (30 Jun 2024: 104.67%) (continued)

Corporate bonds (30 Jun 2024: 24.64%)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Australia (30 Jun 2024: 0.66%)						
Bank of Queensland Ltd.	3.30	30/07/2029	EUR	1,200,000	1,226,640	0.31
Commonwealth Bank of Australia	2.91	11/11/2030	EUR	700,000	704,144	0.18
Westpac Banking Corp.	3.13	15/04/2031	EUR	1,000,000	1,016,707	0.26
					2,947,491	0.75
Belgium (30 Jun 2024: Nil)						
Argenta Spaarbank NV	2.50	25/10/2027	EUR	1,200,000	1,198,901	0.31
Canada (30 Jun 2024: 0.77%)						
Canadian Imperial Bank of Commerce	4.50	20/12/2027	AUD	3,400,000	2,033,266	0.52
Fairfax Financial Holdings Ltd.	2.75	29/03/2028	EUR	200,000	197,611	0.05
Royal Bank of Canada	5.15	30/06/2026	AUD	1,500,000	900,312	0.23
Royal Bank of Canada	4.85	14/12/2026	USD	1,000,000	970,685	0.25
Toronto-Dominion Bank	4.81	16/07/2027	USD	900,000	872,172	0.22
Toronto-Dominion Bank	3.19	16/02/2029	EUR	500,000	509,074	0.13
					5,483,120	1.40
Cayman Islands (30 Jun 2024: 1.32%)						
Avolon Holdings Funding Ltd.	2.53	18/11/2027	USD	689,000	616,387	0.16
Gaci First Investment Co.	5.00	29/01/2029	USD	1,000,000	959,980	0.25
Gaci First Investment Co.	4.75	14/02/2030	USD	800,000	757,833	0.19
Gaci First Investment Co.	5.25	29/01/2034	USD	200,000	190,005	0.05
Gaci First Investment Co.	4.88	14/02/2035	USD	900,000	819,713	0.21
Gaci First Investment Co.	5.13	14/02/2053	USD	400,000	323,998	0.08
QNB Finance Ltd.	4.88	30/01/2029	USD	900,000	862,262	0.22
					4,530,178	1.16
Denmark (30 Jun 2024: 1.52%)						
Danske Bank AS	3.10	04/06/2027	EUR	1,300,000	1,299,271	0.33
Jyske Realkredit AS*	1.50	01/07/2050	DKK	1	-	-
Jyske Realkredit AS	1.00	01/10/2050	DKK	90,507	9,392	-
Nordea Kredit Realkreditaktieselskab	1.00	01/10/2050	DKK	15	1	-
Nordea Kredit Realkreditaktieselskab*	1.50	01/10/2050	DKK	1	-	-
Nordea Kredit Realkreditaktieselskab	1.50	01/10/2053	DKK	1,697,677	183,590	0.05
Nykredit Realkredit AS	1.00	01/04/2025	DKK	8,500,000	1,135,844	0.29
Nykredit Realkredit AS	1.00	01/10/2050	DKK	8	1	-
Nykredit Realkredit AS*	1.50	01/10/2050	DKK	1	-	-
Nykredit Realkredit AS	1.50	01/10/2052	DKK	641,773	71,658	0.02
Nykredit Realkredit AS	1.00	01/10/2053	DKK	5	1	-
Nykredit Realkredit AS*	2.00	01/10/2053	DKK	1	-	-
Realkredit Danmark AS	1.00	01/01/2025	DKK	8,400,000	1,126,425	0.29
Realkredit Danmark AS	1.00	01/04/2025	DKK	7,300,000	975,490	0.25
Realkredit Danmark AS*	2.00	01/10/2047	DKK	0	-	-
Realkredit Danmark AS*	1.00	01/10/2050	DKK	1	-	-
Realkredit Danmark AS	1.00	01/10/2053	DKK	5	1	-
Realkredit Danmark AS	1.50	01/10/2053	DKK	826,846	92,323	0.02
					4,893,997	1.25
Finland (30 Jun 2024: 0.24%)						
SP-Kiinnitysluottopankki OYJ	3.25	02/05/2031	EUR	800,000	823,174	0.21
France (30 Jun 2024: 0.94%)						
BNP Paribas SA	4.10	13/02/2034	EUR	900,000	926,395	0.24
BPCE SA	5.72	18/01/2030	USD	1,200,000	1,165,142	0.30
Caisse de Refinancement de l'Habitat SA	2.88	25/03/2031	EUR	1,000,000	999,848	0.25
Credit Agricole Home Loan SFH SA	3.00	01/12/2030	EUR	100,000	100,950	0.03
					3,192,335	0.82

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Transferable securities (30 Jun 2024: 104.67%) (continued)

Corporate bonds (30 Jun 2024: 24.64%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 0.94%)						
Commerzbank AG	3.88	15/10/2035	EUR	1,000,000	992,577	0.26
Deutsche Bank AG	1.63	20/01/2027	EUR	1,300,000	1,263,894	0.32
Deutsche Bank AG	1.75	19/11/2030	EUR	900,000	830,058	0.21
					3,086,529	0.79
Ireland (30 Jun 2024: 0.21%)						
AerCap Ireland Capital DAC	2.45	29/10/2026	USD	400,000	370,062	0.10
AerCap Ireland Capital DAC	3.00	29/10/2028	USD	400,000	357,772	0.09
					727,834	0.19
Italy (30 Jun 2024: 0.65%)						
AMCO - Asset Management Co. SpA	4.63	06/02/2027	EUR	600,000	622,722	0.16
Banca Monte dei Paschi di Siena SpA	2.63	28/04/2025	EUR	300,000	299,158	0.08
Banca Monte dei Paschi di Siena SpA	0.88	08/10/2027	EUR	700,000	678,415	0.17
Intesa Sanpaolo SpA	8.25	21/11/2033	USD	400,000	433,581	0.11
Nexi SpA	2.13	30/04/2029	EUR	200,000	190,806	0.05
					2,224,682	0.57
Japan (30 Jun 2024: 1.26%)						
Nomura Holdings, Inc.	2.33	22/01/2027	USD	400,000	366,348	0.09
Sumitomo Mitsui Banking Corp.	0.01	10/09/2025	EUR	900,000	883,383	0.23
Sumitomo Mitsui Banking Corp.	0.41	07/11/2029	EUR	400,000	353,851	0.09
Sumitomo Mitsui Financial Group, Inc.	5.52	13/01/2028	USD	1,200,000	1,177,472	0.30
Sumitomo Mitsui Trust Bank Ltd.	0.01	15/10/2027	EUR	800,000	741,811	0.19
Sumitomo Mitsui Trust Bank Ltd.	0.28	25/10/2028	EUR	900,000	816,730	0.21
					4,339,595	1.11
Jersey (30 Jun 2024: 0.09%)						
G City Europe Ltd.	4.25	11/09/2025	EUR	100,000	98,991	0.03
Luxembourg (30 Jun 2024: 0.59%)						
Cromwell Ereit Lux Finco SARL	2.13	19/11/2025	EUR	425,000	420,187	0.11
Greensaif Pipelines Bidco SARL	6.51	23/02/2042	USD	1,000,000	980,202	0.24
Logicor Financing SARL	1.63	15/07/2027	EUR	600,000	577,110	0.15
Sberbank of Russia Via SB Capital SA***	5.13	29/10/2022	USD	500,000	28,972	0.01
					2,006,471	0.51
Malaysia (30 Jun 2024: 0.17%)						
Petronas Capital Ltd.	3.50	21/04/2030	USD	200,000	178,963	0.05
Petronas Capital Ltd.	2.48	28/01/2032	USD	300,000	242,116	0.06
Petronas Capital Ltd.	4.55	21/04/2050	USD	200,000	163,488	0.04
					584,567	0.15
Netherlands (30 Jun 2024: 1.75%)						
ABN AMRO Bank NV	6.58	13/10/2026	USD	900,000	878,604	0.23
Achmea Bank NV	3.75	19/10/2026	EUR	1,400,000	1,430,424	0.37
Cooperatieve Rabobank UA	3.76	06/04/2033	USD	250,000	217,301	0.06
CTP NV	0.50	21/06/2025	EUR	136,000	134,356	0.03
de Volksbank NV	3.00	26/03/2031	EUR	300,000	303,837	0.08
Enel Finance International NV	3.38	23/07/2028	EUR	400,000	407,067	0.10
ING Groep NV	4.00	12/02/2035	EUR	1,000,000	1,033,016	0.26
Siemens Financieringsmaatschappij NV	3.13	22/05/2032	EUR	400,000	404,841	0.10
					4,809,446	1.23
Norway (30 Jun 2024: 0.21%)						
SR-Boligkreditt AS	3.13	19/02/2032	EUR	700,000	714,078	0.18
Qatar (30 Jun 2024: 0.05%)						
QatarEnergy	2.25	12/07/2031	USD	200,000	162,762	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Transferable securities (30 Jun 2024: 104.67%) (continued)

Corporate bonds (30 Jun 2024: 24.64%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Saudi Arabia (30 Jun 2024: 0.08%)						
Saudi Arabian Oil Co.	3.25	24/11/2050	USD	400,000	251,994	0.06
Singapore (30 Jun 2024: 1.24%)						
CapitaLand Ascendas REIT	0.75	23/06/2028	EUR	800,000	723,752	0.18
DBS Bank Ltd.	5.28	14/05/2027	GBP	1,600,000	1,937,551	0.50
Maybank Singapore Ltd.	3.44	07/06/2027	EUR	1,500,000	1,533,255	0.39
					4,194,558	1.07
Spain (30 Jun 2024: 0.54%)						
Banco Santander SA	1.85	25/03/2026	USD	200,000	185,877	0.05
Banco Santander SA	6.61	07/11/2028	USD	600,000	609,714	0.15
CaixaBank SA	4.13	09/02/2032	EUR	400,000	415,498	0.11
Lorca Telecom Bondco SA	5.75	30/04/2029	EUR	200,000	210,997	0.05
					1,422,086	0.36
Switzerland (30 Jun 2024: 1.58%)						
UBS AG	0.25	05/01/2026	EUR	200,000	195,032	0.05
UBS Group AG	6.37	15/07/2026	USD	300,000	291,847	0.07
UBS Group AG	3.87	12/01/2029	USD	800,000	744,111	0.19
UBS Group AG	7.75	01/03/2029	EUR	1,200,000	1,367,856	0.35
UBS Group AG	6.25	22/09/2029	USD	800,000	800,841	0.21
UBS Group AG	4.19	01/04/2031	USD	850,000	776,604	0.20
UBS Group AG	7.38	07/09/2033	GBP	300,000	406,552	0.10
UBS Switzerland AG	2.58	23/09/2027	EUR	1,700,000	1,702,285	0.44
UBS Switzerland AG	3.30	05/03/2029	EUR	800,000	818,866	0.21
					7,103,994	1.82
United Arab Emirates (30 Jun 2024: 0.20%)						
Abu Dhabi Developmental Holding Co. PJSC	5.38	08/05/2029	USD	500,000	488,392	0.13
MDGH GMTN RSC Ltd.	5.50	28/04/2033	USD	200,000	197,177	0.05
					685,569	0.18
United Kingdom (30 Jun 2024: 4.36%)						
Barclays PLC	2.89	31/01/2027	EUR	400,000	400,231	0.10
Barclays PLC	4.51	31/01/2033	EUR	500,000	529,610	0.14
Barclays PLC	5.85	21/03/2035	GBP	700,000	851,292	0.22
Coventry Building Society	0.01	07/07/2028	EUR	600,000	547,165	0.14
HSBC Holdings PLC	4.04	13/03/2028	USD	200,000	189,116	0.05
HSBC Holdings PLC	5.60	17/05/2028	USD	300,000	292,929	0.07
HSBC Holdings PLC	5.21	11/08/2028	USD	1,200,000	1,163,801	0.30
HSBC Holdings PLC	4.58	19/06/2029	USD	600,000	567,946	0.15
HSBC Holdings PLC	3.97	22/05/2030	USD	300,000	273,600	0.07
HSBC Holdings PLC	3.45	25/09/2030	EUR	300,000	302,069	0.08
HSBC Holdings PLC	2.85	04/06/2031	USD	300,000	254,444	0.06
HSBC Holdings PLC	4.79	10/03/2032	EUR	200,000	215,974	0.06
Lloyds Banking Group PLC	5.25	04/10/2030	GBP	1,000,000	1,215,329	0.31
Lloyds Banking Group PLC	3.88	14/05/2032	EUR	400,000	409,065	0.10
Mitsubishi HC Capital U.K. PLC	3.73	02/02/2027	EUR	900,000	911,096	0.23
National Grid PLC	3.25	30/03/2034	EUR	700,000	683,719	0.17
NatWest Group PLC	4.89	18/05/2029	USD	400,000	382,779	0.10
NatWest Group PLC	5.08	27/01/2030	USD	1,000,000	956,461	0.24
Santander U.K. Group Holdings PLC	3.63	14/01/2026	GBP	200,000	238,502	0.06
Santander U.K. Group Holdings PLC	2.47	11/01/2028	USD	1,000,000	915,486	0.23
Santander U.K. Group Holdings PLC	6.53	10/01/2029	USD	500,000	497,873	0.13
Santander U.K. PLC	4.50	12/12/2027	USD	1,400,000	1,347,744	0.34
Santander U.K. PLC	3.00	12/03/2029	EUR	600,000	608,382	0.16
Smith & Nephew PLC	5.40	20/03/2034	USD	400,000	383,562	0.10
Standard Chartered PLC	6.19	06/07/2027	USD	700,000	687,595	0.18
Standard Chartered PLC	2.61	12/01/2028	USD	300,000	275,619	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Transferable securities (30 Jun 2024: 104.67%) (continued)

Corporate bonds (30 Jun 2024: 24.64%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 4.36%) (continued)						
Standard Chartered PLC	6.30	06/07/2034	USD	200,000	200,755	0.05
TP ICAP Finance PLC	2.63	18/11/2028	GBP	300,000	321,000	0.08
					15,623,144	3.99
United States of America (30 Jun 2024: 4.92%)						
Athene Global Funding	5.34	15/01/2027	USD	1,800,000	1,750,003	0.45
Aviation Capital Group LLC	4.13	01/08/2025	USD	400,000	384,165	0.10
Bank of America Corp.	3.38	02/04/2026	USD	400,000	384,882	0.10
Bank of America Corp.	3.84	22/09/2026	EUR	400,000	402,223	0.10
Bank of America Corp.	1.95	27/10/2026	EUR	600,000	594,898	0.15
Bank of America Corp.	2.82	27/04/2033	EUR	400,000	386,628	0.10
Bank of America Corp.	5.87	15/09/2034	USD	400,000	396,864	0.10
Bank of America Corp.	5.47	23/01/2035	USD	400,000	386,984	0.10
Bayer U.S. Finance II LLC	4.38	15/12/2028	USD	400,000	371,685	0.10
Bayer U.S. Finance LLC	6.50	21/11/2033	USD	1,000,000	982,762	0.25
Bristol-Myers Squibb Co.	5.10	22/02/2031	USD	400,000	389,258	0.10
Broadcom, Inc.	3.19	15/11/2036	USD	200,000	155,720	0.04
Charter Communications Operating LLC	2.30	01/02/2032	USD	400,000	306,125	0.08
Charter Communications Operating LLC	6.38	23/10/2035	USD	100,000	96,532	0.03
Charter Communications Operating LLC	3.95	30/06/2062	USD	700,000	413,357	0.11
Citigroup, Inc.	3.29	17/03/2026	USD	1,100,000	1,058,467	0.27
Citigroup, Inc.	1.25	06/07/2026	EUR	200,000	198,201	0.05
Citigroup, Inc.	3.75	14/05/2032	EUR	500,000	510,353	0.13
Citigroup, Inc.	3.79	17/03/2033	USD	500,000	433,790	0.11
Corebridge Financial, Inc.	3.85	05/04/2029	USD	400,000	369,120	0.09
Doctors Co. An Interinsurance Exchange	4.50	18/01/2032	USD	100,000	81,419	0.02
Ford Motor Credit Co. LLC	5.80	05/03/2027	USD	1,100,000	1,072,659	0.27
Ford Motor Credit Co. LLC	2.90	16/02/2028	USD	100,000	89,195	0.02
GA Global Funding Trust	2.25	06/01/2027	USD	300,000	274,282	0.07
Goldman Sachs Group, Inc.	5.05	23/07/2030	USD	700,000	672,777	0.17
Goldman Sachs Group, Inc.	2.62	22/04/2032	USD	1,300,000	1,070,865	0.27
JPMorgan Chase & Co.	5.57	22/04/2028	USD	300,000	294,704	0.08
JPMorgan Chase & Co.	5.77	22/04/2035	USD	400,000	395,407	0.10
Las Vegas Sands Corp.	2.90	25/06/2025	USD	700,000	669,069	0.17
Lseg U.S. Fin Corp.	5.30	28/03/2034	USD	1,600,000	1,539,909	0.39
Morgan Stanley	5.04	19/07/2030	USD	400,000	385,031	0.10
Morgan Stanley	5.83	19/04/2035	USD	400,000	394,524	0.10
Morgan Stanley	5.21	24/10/2035	GBP	300,000	354,298	0.09
Morgan Stanley Bank NA	5.58	14/07/2028	USD	1,100,000	1,067,370	0.27
Nissan Motor Acceptance Co. LLC	2.45	15/09/2028	USD	400,000	343,071	0.09
ONEOK, Inc.	4.25	24/09/2027	USD	1,000,000	951,786	0.24
Organon & Co.	4.13	30/04/2028	USD	200,000	181,616	0.05
Pacific Gas & Electric Co.	4.55	01/07/2030	USD	200,000	187,062	0.05
Pacific Gas & Electric Co.	4.40	01/03/2032	USD	300,000	272,984	0.07
Pacific Gas & Electric Co.	4.50	01/07/2040	USD	200,000	167,113	0.04
Pacific Gas & Electric Co.	4.45	15/04/2042	USD	100,000	80,277	0.02
Pacific Gas & Electric Co.	4.25	15/03/2046	USD	100,000	76,603	0.02
PacifiCorp	5.30	15/02/2031	USD	400,000	390,000	0.10
Principal Life Global Funding II	1.38	10/01/2025	USD	300,000	289,501	0.07
UnitedHealth Group, Inc.	4.80	15/01/2030	USD	500,000	481,024	0.12
UnitedHealth Group, Inc.	5.15	15/07/2034	USD	900,000	857,831	0.22
Wells Fargo & Co.	3.91	25/04/2026	USD	400,000	385,162	0.10
Wells Fargo & Co.	4.81	25/07/2028	USD	600,000	577,445	0.15

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Transferable securities (30 Jun 2024: 104.67%) (continued)

Corporate bonds (30 Jun 2024: 24.64%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 4.92%) (continued)						
Wells Fargo & Co.	4.90	25/07/2033	USD	200,000	186,566	0.05
Wells Fargo & Co.	5.39	24/04/2034	USD	1,800,000	1,720,115	0.44
					25,481,682	6.51
Total corporate bonds					96,587,178	24.69
Government bonds (30 Jun 2024: 32.78%)						
Australia (30 Jun 2024: 0.34%)						
Australia Government Bonds	2.50	21/05/2030	AUD	200,000	111,057	0.03
Australia Government Bonds	1.75	21/06/2051	AUD	400,000	128,881	0.03
New South Wales Treasury Corp.	1.75	20/03/2034	AUD	1,100,000	500,983	0.13
Queensland Treasury Corp.	1.50	20/08/2032	AUD	500,000	236,886	0.06
Queensland Treasury Corp.	1.75	20/07/2034	AUD	1,900,000	852,621	0.22
Queensland Treasury Corp.	4.50	22/08/2035	AUD	1,400,000	791,932	0.20
Treasury Corp. of Victoria	2.25	15/09/2033	AUD	2,300,000	1,110,164	0.28
					3,732,524	0.95
Canada (30 Jun 2024: 2.42%)						
Canada Government Bonds	4.00	01/03/2029	CAD	4,700,000	3,285,679	0.84
Canada Government Bonds	3.50	01/09/2029	CAD	1,100,000	755,760	0.19
Canada Government Bonds	3.25	01/12/2033	CAD	4,200,000	2,833,032	0.73
Canada Government Real Return Bonds	1.50	01/12/2044	CAD	139,946	93,227	0.03
Ontario Teachers' Finance Trust	1.85	03/05/2032	EUR	900,000	832,474	0.21
Ontario Teachers' Finance Trust	0.90	20/05/2041	EUR	300,000	209,042	0.05
Province of British Columbia	4.15	18/06/2034	CAD	2,400,000	1,652,412	0.42
Province of Ontario	3.65	02/06/2033	CAD	6,000,000	4,022,209	1.03
Province of Ontario	4.15	02/06/2034	CAD	1,700,000	1,173,346	0.30
Province of Quebec	3.60	01/09/2033	CAD	3,600,000	2,396,815	0.61
					17,253,996	4.41
Cayman Islands (30 Jun 2024: 0.06%)						
KSA Sukuk Ltd.	5.27	25/10/2028	USD	200,000	195,858	0.05
Chile (30 Jun 2024: 0.11%)						
Chile Government International Bonds	4.85	22/01/2029	USD	400,000	382,907	0.10
France (30 Jun 2024: 1.11%)						
Agence Francaise de Developpement EPIC	1.13	02/03/2037	EUR	800,000	612,026	0.16
French Republic Government Bonds OAT	3.25	25/05/2045	EUR	800,000	768,210	0.20
French Republic Government Bonds OAT	1.50	25/05/2050	EUR	200,000	130,449	0.03
French Republic Government Bonds OAT	0.75	25/05/2052	EUR	3,200,000	1,630,629	0.42
French Republic Government Bonds OAT	3.00	25/05/2054	EUR	100,000	87,612	0.02
French Republic Government Bonds OAT	3.25	25/05/2055	EUR	600,000	549,315	0.14
French Republic Government Bonds OAT	0.50	25/05/2072	EUR	400,000	137,353	0.03
					3,915,594	1.00
Germany (30 Jun 2024: 0.15%)						
Bundesrepublik Deutschland Bundesanleihe	2.30	15/02/2033	EUR	500,000	501,191	0.13
Hungary (30 Jun 2024: 0.41%)						
Hungary Government International Bonds	4.00	25/07/2029	EUR	800,000	815,004	0.21
Hungary Government International Bonds	6.25	22/09/2032	USD	600,000	592,270	0.15
Magyar Export-Import Bank Zrt	6.13	04/12/2027	USD	400,000	390,635	0.10
National Bank of Hungary Bills**	-	02/01/2025	HUF	333,000,000	809,500	0.20
National Bank of Hungary Bills**	-	09/01/2025	HUF	205,000,000	497,927	0.13
					3,105,336	0.79

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Transferable securities (30 Jun 2024: 104.67%) (continued)

Government bonds (30 Jun 2024: 32.78%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Israel (30 Jun 2024: 1.40%)						
Israel Government Bonds - Fixed	2.00	31/03/2027	ILS	1,100,000	282,015	0.07
Israel Government International Bonds	5.00	30/10/2026	EUR	4,800,000	4,943,448	1.26
Israel Government International Bonds	5.38	12/03/2029	USD	200,000	193,324	0.05
Israel Government International Bonds	4.50	17/01/2033	USD	300,000	267,081	0.07
Israel Government International Bonds	5.50	12/03/2034	USD	500,000	472,900	0.12
Israel Government International Bonds	5.75	12/03/2054	USD	200,000	177,450	0.05
State of Israel	3.80	13/05/2060	USD	200,000	125,474	0.03
					6,461,692	1.65
Italy (30 Jun 2024: 0.60%)						
Cassa Depositi e Prestiti SpA	5.75	05/05/2026	USD	600,000	583,862	0.15
Italy Buoni Poliennali Del Tesoro	3.85	15/09/2026	EUR	400,000	409,702	0.11
Italy Buoni Poliennali Del Tesoro**	-	01/04/2026	EUR	1,100,000	1,069,662	0.27
					2,063,226	0.53
Japan (30 Jun 2024: 6.44%)						
Development Bank of Japan, Inc.	4.00	28/08/2027	USD	300,000	285,555	0.07
Japan Finance Organization for Municipalities	0.63	02/09/2025	USD	200,000	188,022	0.05
Japan Government CPI-Linked Bonds	0.10	10/03/2028	JPY	449,762,880	2,872,870	0.74
Japan Government Five Year Bonds	0.40	20/06/2029	JPY	130,000,000	787,838	0.20
Japan Government Forty Year Bonds	2.20	20/03/2064	JPY	180,000,000	1,016,112	0.26
Japan Government Thirty Year Bonds	0.70	20/12/2048	JPY	900,000,000	4,129,029	1.06
Japan Government Thirty Year Bonds	0.50	20/03/2049	JPY	30,000,000	130,157	0.03
Japan Government Thirty Year Bonds	0.70	20/09/2051	JPY	20,000,000	86,566	0.02
Japan Government Thirty Year Bonds	1.80	20/03/2054	JPY	68,000,000	379,182	0.10
Japan Government Thirty Year Bonds	2.20	20/06/2054	JPY	189,000,000	1,150,958	0.30
Japan Government Twenty Year Bonds	1.50	20/09/2043	JPY	370,000,000	2,161,251	0.55
Japan Government Two Year Bonds	0.10	01/01/2026	JPY	440,000,000	2,695,061	0.69
Japan Treasury Discount Bills**	-	14/01/2025	JPY	550,000,000	3,379,518	0.86
Japan Treasury Discount Bills**	-	03/02/2025	JPY	2,090,000,000	12,841,314	3.28
Japan Treasury Discount Bills**	-	17/02/2025	JPY	320,000,000	1,965,982	0.50
Japan Treasury Discount Bills**	-	24/03/2025	JPY	1,600,000,000	9,827,165	2.51
Japan Treasury Discount Bills**	-	21/04/2025	JPY	320,000,000	1,965,004	0.50
Japan Treasury Discount Bills**	-	20/05/2025	JPY	580,000,000	3,560,799	0.91
Japan Treasury Discount Bills**	-	20/06/2025	JPY	340,000,000	2,086,846	0.53
Tokyo Metropolitan Government	0.75	16/07/2025	USD	900,000	851,861	0.22
					52,361,090	13.38
Malaysia (30 Jun 2024: 0.77%)						
Malaysia Government Bonds	3.52	20/04/2028	MYR	12,913,000	2,784,937	0.71
Malaysia Government Bonds	2.63	15/04/2031	MYR	1,900,000	384,597	0.10
Malaysia Government Bonds	4.05	18/04/2039	MYR	4,400,000	960,490	0.25
					4,130,024	1.06
Mexico (30 Jun 2024: 0.05%)						
Mexico Government International Bonds	5.00	27/04/2051	USD	200,000	146,004	0.04
New Zealand (30 Jun 2024: 0.04%)						
New Zealand Government Bonds	1.50	15/05/2031	NZD	300,000	139,071	0.04
Norway (30 Jun 2024: 0.03%)						
Kommunalbanken AS	1.90	19/01/2027	AUD	200,000	114,027	0.03
Peru (30 Jun 2024: 0.12%)						
Peru Government Bonds	7.30	12/08/2033	PEN	10,700,000	2,901,726	0.74
Peru Government International Bonds	5.38	08/02/2035	USD	300,000	278,851	0.07
					3,180,577	0.81

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Transferable securities (30 Jun 2024: 104.67%) (continued)

Government bonds (30 Jun 2024: 32.78%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Poland (30 Jun 2024: 0.55%)						
Bank Gospodarstwa Krajowego	4.38	13/03/2039	EUR	300,000	305,548	0.08
Republic of Poland Government International Bonds	4.63	18/03/2029	USD	400,000	383,019	0.10
Republic of Poland Government International Bonds	3.88	14/02/2033	EUR	500,000	521,770	0.13
Republic of Poland Government International Bonds	4.88	04/10/2033	USD	300,000	278,390	0.07
Republic of Poland Government International Bonds	4.25	14/02/2043	EUR	100,000	103,929	0.03
Republic of Poland Government International Bonds	5.50	04/04/2053	USD	200,000	178,990	0.04
					1,771,646	0.45
Romania (30 Jun 2024: 1.10%)						
Romania Government International Bonds	5.00	27/09/2026	EUR	700,000	716,485	0.18
Romania Government International Bonds	6.63	27/09/2029	EUR	1,000,000	1,079,217	0.28
Romania Government International Bonds	1.38	02/12/2029	EUR	180,000	154,013	0.04
Romania Government International Bonds	1.75	13/07/2030	EUR	400,000	335,250	0.09
Romania Government International Bonds	5.13	24/09/2031	EUR	700,000	686,700	0.18
Romania Government International Bonds	2.00	28/01/2032	EUR	100,000	79,564	0.02
Romania Government International Bonds	5.25	30/05/2032	EUR	600,000	587,061	0.15
Romania Government International Bonds	5.63	22/02/2036	EUR	400,000	384,750	0.10
Romania Government International Bonds	5.63	30/05/2037	EUR	100,000	96,100	0.02
Romania Government International Bonds	2.63	02/12/2040	EUR	200,000	128,520	0.03
Romania Government International Bonds	2.75	14/04/2041	EUR	200,000	130,688	0.03
Romania Government International Bonds	2.88	13/04/2042	EUR	400,000	260,000	0.07
					4,638,348	1.19
Saudi Arabia (30 Jun 2024: 0.36%)						
Saudi Government International Bonds	4.75	18/01/2028	USD	1,100,000	1,057,641	0.27
Saudi Government International Bonds	4.75	16/01/2030	USD	1,900,000	1,806,766	0.46
Saudi Government International Bonds	3.25	22/10/2030	USD	1,000,000	872,163	0.22
					3,736,570	0.95
Serbia (30 Jun 2024: 0.16%)						
Serbia International Bonds	1.65	03/03/2033	EUR	500,000	402,970	0.10
Serbia International Bonds	2.05	23/09/2036	EUR	200,000	152,000	0.04
					554,970	0.14
Singapore (30 Jun 2024: 0.86%)						
Singapore Government Bonds	2.38	01/07/2039	SGD	22,000	14,576	-
Singapore Government Bonds	3.25	01/06/2054	SGD	2,571,000	1,982,901	0.51
					1,997,477	0.51
South Africa (30 Jun 2024: Nil)						
Republic of South Africa Government Bonds	8.00	31/01/2030	ZAR	18,400,000	902,232	0.23
Republic of South Africa Government Bonds	8.88	28/02/2035	ZAR	38,100,000	1,775,589	0.45
					2,677,821	0.68
South Korea (30 Jun 2024: 2.35%)						
Korea Treasury Bonds	2.63	10/06/2028	KRW	2,071,350,000	1,352,828	0.35
Korea Treasury Bonds	2.38	10/12/2028	KRW	1,080,740,000	698,180	0.18
Korea Treasury Bonds	1.38	10/12/2029	KRW	157,890,000	96,575	0.02
Korea Treasury Bonds	1.50	10/12/2030	KRW	139,630,000	84,538	0.02
Korea Treasury Bonds	4.00	10/12/2031	KRW	3,940,760,000	2,755,822	0.70
Korea Treasury Bonds	4.25	10/12/2032	KRW	3,228,260,000	2,307,612	0.59
Korea Treasury Bonds	3.25	10/03/2053	KRW	261,890,000	187,496	0.05
					7,483,051	1.91
Spain (30 Jun 2024: 0.66%)						
Spain Government Bonds	2.50	31/05/2027	EUR	400,000	401,552	0.10

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Transferable securities (30 Jun 2024: 104.67%) (continued)

Government bonds (30 Jun 2024: 32.78%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (30 Jun 2024: 0.66%) (continued)						
Spain Government Bonds	4.00	31/10/2054	EUR	200,000	210,872	0.06
Spain Government Bonds	3.45	30/07/2066	EUR	1,800,000	1,692,971	0.43
					2,305,395	0.59
Supranational (30 Jun 2024: Nil)						
European Union	3.38	04/10/2039	EUR	1,100,000	1,121,541	0.29
Thailand (30 Jun 2024: Nil)						
Thailand Government Bonds	2.50	17/11/2029	THB	96,020,000	2,770,830	0.71
United Kingdom (30 Jun 2024: 0.49%)						
U.K. Gilts	0.63	22/10/2050	GBP	800,000	360,938	0.09
U.K. Gilts	1.25	31/07/2051	GBP	1,200,000	649,511	0.17
U.K. Gilts	1.50	31/07/2053	GBP	300,000	169,002	0.04
U.K. Gilts	4.38	31/07/2054	GBP	200,000	214,195	0.06
					1,393,646	0.36
United States of America (30 Jun 2024: 12.20%)						
U.S. Treasury Bonds	1.38	15/11/2040	USD	300,000	179,652	0.04
U.S. Treasury Bonds	1.88	15/02/2041	USD	7,100,000	4,602,085	1.18
U.S. Treasury Bonds	4.13	15/08/2044	USD	6,000,000	5,251,086	1.34
U.S. Treasury Bonds	3.00	15/02/2048	USD	900,000	638,754	0.16
U.S. Treasury Bonds	3.00	15/08/2048	USD	650,000	459,373	0.12
U.S. Treasury Bonds	3.38	15/11/2048	USD	3,975,000	3,003,877	0.77
U.S. Treasury Bonds	3.00	15/02/2049	USD	1,225,000	862,391	0.22
U.S. Treasury Bonds	2.25	15/08/2049	USD	1,500,000	898,852	0.23
U.S. Treasury Bonds	2.38	15/11/2049	USD	700,000	430,449	0.11
U.S. Treasury Bonds	2.88	15/05/2052	USD	400,000	270,718	0.07
U.S. Treasury Inflation-Indexed Notes	0.13	15/04/2025	USD	3,360,583	3,225,312	0.82
U.S. Treasury Inflation-Indexed Notes	0.38	15/07/2025	USD	199,659	191,653	0.05
U.S. Treasury Inflation-Indexed Notes	0.50	15/01/2028	USD	8,317,920	7,680,152	1.96
U.S. Treasury Inflation-Indexed Notes	0.13	15/07/2031	USD	1,295,492	1,101,842	0.28
U.S. Treasury Inflation-Indexed Notes	0.13	15/01/2032	USD	341,613	286,131	0.07
U.S. Treasury Inflation-Indexed Notes	0.63	15/07/2032	USD	217,280	187,639	0.05
U.S. Treasury Inflation-Indexed Notes	1.13	15/01/2033	USD	4,344,688	3,861,300	0.99
U.S. Treasury Inflation-Indexed Notes	1.75	15/01/2034	USD	410,752	380,491	0.10
U.S. Treasury Notes	2.88	30/04/2025	USD	1,900,000	1,826,452	0.47
U.S. Treasury Notes	0.63	30/11/2027	USD	900,000	782,842	0.20
U.S. Treasury Notes	3.50	15/02/2033	USD	200,000	179,752	0.04
U.S. Treasury Notes	4.00	15/02/2034	USD	2,400,000	2,220,032	0.57
					38,520,835	9.84
Total government bonds					166,655,247	42.59
Mortgage backed securities (30 Jun 2024: 24.89%)						
Netherlands (30 Jun 2024: 0.09%)						
Dutch Property Finance BV	3.72	28/07/2058	EUR	278,681	278,776	0.07
United Kingdom (30 Jun 2024: 2.36%)						
Auburn 15 PLC	5.56	20/07/2045	GBP	435,582	528,642	0.14
Braccan Mortgage Funding PLC	5.79	15/02/2067	GBP	1,400,000	1,697,821	0.43
Canada Square Funding PLC	5.51	17/06/2058	GBP	429,588	519,832	0.13
Genesis Mortgage Funding PLC	5.93	15/09/2059	GBP	563,276	683,712	0.17
London Wall Mortgage Capital PLC	5.72	15/05/2057	GBP	411,925	499,665	0.13
Mortimer BTL PLC	5.43	23/06/2053	GBP	576,893	697,441	0.18
Mortimer PLC	5.78	22/09/2067	GBP	1,200,000	1,452,690	0.37
Newgate Funding PLC	5.85	15/12/2050	GBP	233,288	276,974	0.07
Polaris PLC	5.50	23/12/2058	GBP	331,281	400,977	0.10

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Transferable securities (30 Jun 2024: 104.67%) (continued)

Mortgage backed securities (30 Jun 2024: 24.89%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 2.36%) (continued)						
Ripon Mortgages PLC	5.43	28/08/2056	GBP	446,539	540,580	0.14
RMAC No. 3 PLC	5.93	15/02/2047	GBP	1,206,491	1,467,580	0.38
Stratton Mortgage Funding PLC	5.70	25/06/2049	GBP	455,652	552,043	0.14
Towd Point Mortgage Funding - Granite 6 PLC	5.72	20/07/2053	GBP	975,770	1,182,749	0.30
					10,500,706	2.68
United States of America (30 Jun 2024: 22.35%)						
BX Trust	5.50	15/05/2035	USD	1,000,000	966,005	0.25
CHL Mortgage Pass-Through Trust	4.62	20/04/2036	USD	336,696	301,662	0.08
Citigroup Commercial Mortgage Trust	3.25	10/05/2035	USD	803,986	764,616	0.20
Citigroup Commercial Mortgage Trust	3.21	10/05/2049	USD	700,000	660,752	0.17
Citigroup Mortgage Loan Trust, Inc.	4.98	25/08/2036	USD	784,632	258,452	0.07
Countrywide Alternative Loan Trust	4.91	25/11/2036	USD	539,170	434,280	0.11
Federal Home Loan Mortgage Corp.	2.50	01/02/2051	USD	280,244	220,831	0.06
Federal Home Loan Mortgage Corp.	4.50	01/08/2052	USD	1,025,653	931,990	0.24
Federal Home Loan Mortgage Corp.	4.50	01/10/2052	USD	939,517	854,052	0.22
Federal Home Loan Mortgage Corp.	6.00	01/05/2053	USD	53,212	51,781	0.01
Federal Home Loan Mortgage Corp.	5.50	01/06/2053	USD	303,550	289,503	0.07
Federal Home Loan Mortgage Corp.	5.50	01/10/2053	USD	2,272,810	2,165,878	0.55
Federal Home Loan Mortgage Corp.	6.50	01/12/2053	USD	2,356,753	2,324,803	0.59
Federal Home Loan Mortgage Corp.	6.00	01/01/2054	USD	582,933	565,679	0.14
Federal Home Loan Mortgage Corp.	6.00	01/02/2054	USD	3,506,533	3,402,468	0.87
Federal Home Loan Mortgage Corp.	6.50	01/02/2054	USD	2,353,844	2,321,933	0.59
Federal Home Loan Mortgage Corp.	6.00	01/08/2054	USD	3,840,044	3,725,779	0.95
Federal Home Loan Mortgage Corp. REMICS	5.85	15/08/2048	USD	400,174	374,163	0.10
Federal National Mortgage Association	4.50	01/09/2033	USD	234,732	218,615	0.06
Federal National Mortgage Association	3.50	01/09/2035	USD	164,820	154,081	0.04
Federal National Mortgage Association	2.50	01/02/2051	USD	211,477	166,643	0.04
Federal National Mortgage Association	5.50	01/07/2053	USD	6,225,476	5,936,441	1.52
Federal National Mortgage Association	5.50	01/09/2053	USD	1,095,277	1,044,194	0.27
Federal National Mortgage Association	5.50	01/10/2053	USD	646,451	616,036	0.16
Federal National Mortgage Association	6.50	01/10/2053	USD	1,331,134	1,313,088	0.34
Federal National Mortgage Association	6.50	01/01/2054	USD	35,787,324	35,302,156	9.02
Federal National Mortgage Association	6.50	01/02/2054	USD	498,996	492,231	0.13
Federal National Mortgage Association	6.50	01/03/2054	USD	787,665	776,986	0.20
Federal National Mortgage Association	6.00	01/09/2054	USD	1,714,892	1,663,863	0.42
First Horizon Alternative Mortgage Securities Trust	5.99	25/08/2035	USD	304,013	194,574	0.05
Government National Mortgage Association REMICS	3.00	20/07/2046	USD	3,038	2,862	-
Government National Mortgage Association REMICS	3.00	20/05/2047	USD	3,047	2,827	-
Government National Mortgage Association REMICS	5.45	20/05/2074	USD	396,027	377,354	0.10
IndyMac INDX Mortgage Loan Trust	4.79	25/11/2036	USD	786,914	792,497	0.20
JP Morgan Chase Commercial Mortgage Securities Trust	3.65	15/12/2049	USD	700,000	660,400	0.17
RALI Trust	4.75	25/06/2037	USD	295,173	255,368	0.06
Thornburg Mortgage Securities Trust	6.13	25/06/2037	USD	355,858	305,885	0.08
WaMu Mortgage Pass-Through Certificates Trust	5.53	25/03/2047	USD	861,621	681,550	0.17
Wells Fargo Alternative Loan Trust	6.25	25/07/2037	USD	302,829	251,314	0.06
					71,823,592	18.36
Total mortgage backed securities					82,603,074	21.11
Municipal bonds (30 Jun 2024: 0.30%)						
United States of America (30 Jun 2024: 0.30%)						
Golden State Tobacco Securitization Corp.	2.16	01/06/2026	USD	400,000	373,140	0.09
Louisiana Local Government Environmental Facilities & Community Development Authority	4.15	01/02/2033	USD	500,000	469,216	0.12

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Transferable securities (30 Jun 2024: 104.67%) (continued)

Municipal bonds (30 Jun 2024: 0.30%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 0.30%) (continued)						
Maricopa County Industrial Development Authority	7.38	01/10/2029	USD	400,000	394,029	0.10
Texas Natural Gas Securitization Finance Corp.	5.10	01/04/2035	USD	185,381	179,512	0.05
Total municipal bonds					1,415,897	0.36

To be announced securities (30 Jun 2024: 13.16%)

United States of America (30 Jun 2024: 13.16%)

Government National Mortgage Association, TBA	3.00	20/02/2055	USD	700,000	586,221	0.15
Uniform Mortgage-Backed Security, TBA	4.50	01/01/2055	USD	17,790,000	16,154,668	4.13
Uniform Mortgage-Backed Security, TBA	5.00	01/01/2055	USD	1,300,000	1,211,394	0.31
Uniform Mortgage-Backed Security, TBA	3.00	01/02/2055	USD	13,800,000	11,313,806	2.89
Uniform Mortgage-Backed Security, TBA	6.50	01/02/2055	USD	1,100,000	1,083,908	0.28
Uniform Mortgage-Backed Security, TBA	4.50	01/03/2055	USD	3,300,000	2,994,907	0.76

Total to be announced securities

33,344,904 8.52

Total transferable securities

405,886,317 103.73

Money market instruments (30 Jun 2024: Nil)

	Coupon rate	Maturity date	Currency	Nominal	Fair value €	% of Net assets
United States of America (30 Jun 2024: Nil)						
CONSTELLATION BRANDS INC	4.95	08/01/2025	USD	250,000	241,174	0.06
DELL INTL LLC 01/25 ZCP	4.73	09/01/2025	USD	300,000	289,390	0.07
					530,564	0.13

Total money market instruments

530,564 0.13

Investment funds (30 Jun 2024: 0.52%)

	Shares	Fair value €	% of Net assets
Ireland (30 Jun 2024: 0.52%)			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (EUR Income)	2,500	245,520	0.06
Total investment funds		245,520	0.06

Financial derivative instruments (30 Jun 2024: 2.62%)

Open forward foreign currency contracts (30 Jun 2024: 1.36%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
EUR	5,593,056	AUD	9,086,214	JP Morgan Chase Bank	15/01/2025	162,715	0.04
EUR	2,460,765	AUD	4,098,000	Barclays Bank	15/01/2025	11,611	-
EUR	423,539	AUD	696,000	HSBC Bank	15/01/2025	7,578	-
EUR	493,056	AUD	814,000	Standard Chartered Bank	15/01/2025	6,572	-
EUR	257,938	AUD	427,000	Commerce	15/01/2025	2,743	-
EUR	19,154,421	CAD	28,283,859	UBS Bank	15/01/2025	163,246	0.04
EUR	1,543,521	CAD	2,290,000	HSBC Bank	15/01/2025	5,902	-
EUR	107,775	CAD	159,000	JP Morgan Chase Bank	15/01/2025	1,015	-
EUR	4,812,097	CHF	4,451,840	Standard Chartered Bank	15/01/2025	65,049	0.02
EUR	311,636	CHF	291,000	Commerce	15/01/2025	1,339	-
EUR	1,130,133	DKK	8,400,000	Goldman Sachs	02/01/2025	3,713	-
EUR	1,169,377	DKK	8,716,837	Barclays Bank	15/01/2025	329	-
EUR	169,401	DKK	1,262,760	JP Morgan Chase Bank	15/01/2025	47	-
EUR	1,144,322	DKK	8,500,000	HSBC Bank	01/04/2025	3,357	-
EUR	398,904	GBP	329,000	Barclays Bank	15/01/2025	1,224	-
EUR	3,432,724	JPY	550,000,000	Barclays Bank	14/01/2025	51,234	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Financial derivative instruments (30 Jun 2024: 2.62%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 1.36%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
EUR	12,684,022	JPY	2,012,097,783	Barclays Bank	15/01/2025	312,339	0.08
EUR	239,503	JPY	38,300,000	HSBC Bank	15/01/2025	4,009	-
EUR	87,795	JPY	13,800,000	BNP Paribas	15/01/2025	2,943	-
EUR	10,062,651	JPY	1,600,000,000	Australia & New Zealand Banking Group	24/03/2025	176,346	0.05
HUF	11,207,085	USD	28,112	Citigroup****	02/01/2025	95	-
IDR	6,472,047,982	USD	395,172	BNP Paribas	05/03/2025	5,813	-
IDR	7,881,719,698	USD	486,601	Citigroup****	05/03/2025	1,919	-
IDR	646,371,180	USD	39,461	JP Morgan Chase Bank	05/03/2025	586	-
KRW	1,466,939,380	USD	988,457	BNP Paribas	08/01/2025	7,868	-
RON	1,936,198	EUR	387,000	BNP Paribas	17/01/2025	1,845	-
RON	2,914,819	EUR	581,899	Goldman Sachs	04/02/2025	2,414	-
SEK	2,275,000	EUR	198,042	Commerce	15/01/2025	824	-
TRY	5,553,412	USD	147,028	Barclays Bank	27/01/2025	6,086	-
TRY	9,391,149	USD	249,195	Barclays Bank	05/02/2025	7,488	-
TRY	8,868,859	USD	235,230	Barclays Bank	06/02/2025	6,947	-
TRY	9,823,548	USD	264,472	Barclays Bank	10/02/2025	2,913	-
TRY	33,285,735	USD	885,000	Barclays Bank	12/02/2025	18,912	0.01
TRY	9,252,039	USD	245,536	Barclays Bank	18/02/2025	4,303	-
TRY	26,481,634	USD	699,167	Barclays Bank	26/02/2025	10,561	0.01
TRY	11,006,728	USD	289,239	Barclays Bank	28/02/2025	5,160	-
TRY	13,574,456	USD	356,650	Barclays Bank	05/03/2025	4,777	-
TRY	10,307,202	USD	267,890	Barclays Bank	19/03/2025	2,998	-
TRY	9,934,097	USD	258,954	BNP Paribas	19/03/2025	2,157	-
TRY	16,789,120	USD	380,512	JP Morgan Chase Bank	06/05/2025	40,186	0.02
USD	12,117	CHF	10,633	HSBC Bank	15/01/2025	358	-
USD	7,924,086	CNH	57,447,000	JP Morgan Chase Bank	15/01/2025	96,096	0.03
USD	6,971,601	CNH	50,492,336	BNP Paribas	15/01/2025	91,048	0.02
USD	1,617,714	CNH	11,688,307	Standard Chartered Bank	15/01/2025	24,822	0.01
USD	1,667,117	CNH	12,136,463	HSBC Bank	15/01/2025	13,589	-
USD	324,787	CNH	2,359,223	Citigroup****	15/01/2025	3,330	-
USD	295,115	CNH	2,148,791	Bank of America Merrill Lynch	15/01/2025	2,356	-
USD	288,000	CNH	2,057,239	BNP Paribas	16/01/2025	7,519	-
USD	1,831,947	CNH	13,272,200	BNP Paribas	14/02/2025	22,149	0.01
USD	110,000	CNH	785,646	Bank of America Merrill Lynch	18/02/2025	2,800	-
USD	1,239,007	CNH	8,931,766	Standard Chartered Bank	12/05/2025	16,142	0.01
USD	2,353,955	CNH	17,084,560	BNP Paribas	12/05/2025	15,521	-
USD	1,385,234	CNH	10,049,835	HSBC Bank	12/05/2025	9,650	-
USD	2,423,000	CNH	17,403,682	Standard Chartered Bank	15/05/2025	39,476	0.01
USD	311,000	CNH	2,233,397	Standard Chartered Bank	19/05/2025	5,054	-
USD	1,078,877	DKK	7,300,000	HSBC Bank	01/04/2025	57,858	0.02
USD	15,279,000	EUR	14,570,860	BNP Paribas	15/01/2025	177,210	0.04
USD	3,762,445	EUR	3,595,198	Barclays Bank	15/01/2025	36,506	0.01
USD	650,000	EUR	616,547	JP Morgan Chase Bank	15/01/2025	10,867	0.01
USD	100,000	EUR	94,463	UBS Bank	15/01/2025	2,063	-
USD	100,000	EUR	94,837	Standard Chartered Bank	15/01/2025	1,688	-
USD	689,750	HUF	269,323,802	Goldman Sachs	02/01/2025	11,396	-
USD	190,250	HUF	74,327,916	Citigroup****	02/01/2025	3,042	-
USD	309,930	HUF	122,936,905	BNP Paribas	09/01/2025	534	-
USD	598,707	ILS	2,132,122	Barclays Bank	17/03/2025	11,961	-
USD	191,038	ILS	679,563	HSBC Bank	17/03/2025	4,019	-
USD	2,380,815	INR	202,875,192	Citigroup****	17/01/2025	14,195	-
USD	113,765	INR	9,746,248	HSBC Bank	17/01/2025	92	-
USD	2,185,636	JPY	320,000,000	Barclays Bank	21/04/2025	119,406	0.03
USD	3,966,277	JPY	580,000,000	Barclays Bank	20/05/2025	209,252	0.06
USD	2,267,649	JPY	340,000,000	Goldman Sachs	20/06/2025	60,303	0.02
USD	2,451,527	JPY	330,000,000	Goldman Sachs	05/01/2026	252,885	0.07
USD	810,373	JPY	110,000,000	Citigroup****	05/01/2026	77,857	0.02
USD	3,793,246	KRW	5,254,012,812	Citigroup****	08/01/2025	216,071	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Financial derivative instruments (30 Jun 2024: 2.62%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 1.36%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
USD	1,076,275	KRW	1,478,963,291	Goldman Sachs	08/01/2025	69,035	0.02
USD	3,005,235	KRW	4,161,411,444	HSBC Bank	15/01/2025	171,313	0.05
USD	952,149	KRW	1,328,371,634	BNP Paribas	15/01/2025	47,776	0.01
USD	281,729	KRW	402,523,940	JP Morgan Chase Bank	15/01/2025	7,921	-
USD	63,203	KRW	88,106,246	Citigroup****	15/01/2025	3,217	-
USD	1,643,944	KRW	2,296,902,117	HSBC Bank	22/01/2025	79,932	0.02
USD	1,488,256	KRW	2,089,779,310	Citigroup****	22/01/2025	65,539	0.02
USD	983,160	KRW	1,384,997,155	Bank of America Merrill Lynch	22/01/2025	40,369	0.01
USD	782,791	KRW	1,145,759,445	Citigroup****	19/03/2025	2,208	-
USD	198,971	KRW	291,289,565	Standard Chartered Bank	19/03/2025	523	-
USD	167,624	MXN	3,432,782	Royal Bank of Canada	19/03/2025	4,463	-
USD	4,211,979	MYR	18,693,344	Bank of America Merrill Lynch	22/01/2025	27,278	0.01
USD	213,048	MYR	942,651	Barclays Bank	22/01/2025	2,003	-
USD	211,273	NZD	358,638	Australia & New Zealand Banking Group	15/01/2025	9,954	-
USD	3,255,246	PEN	12,138,487	Citigroup****	11/02/2025	28,171	0.01
USD	205,908	PLN	845,000	Goldman Sachs	24/01/2025	1,430	-
USD	688,427	SGD	925,197	BNP Paribas	15/01/2025	9,540	-
USD	814,224	SGD	1,096,781	Bank of America Merrill Lynch	15/01/2025	9,497	-
USD	596,086	SGD	801,029	Australia & New Zealand Banking Group	15/01/2025	8,308	-
USD	237,800	SGD	319,773	Standard Chartered Bank	15/01/2025	3,163	-
USD	19,097	SGD	25,628	JP Morgan Chase Bank	15/01/2025	291	-
USD	4,591	THB	156,000	Goldman Sachs	20/02/2025	2	-
USD	2,059,849	TWD	65,608,073	Citigroup****	22/01/2025	53,476	-
USD	801,610	TWD	25,665,827	BNP Paribas	22/01/2025	16,866	-
USD	1,189,269	TWD	38,449,084	Bank of America Merrill Lynch	22/01/2025	14,077	0.01
USD	471,767	TWD	15,152,213	Goldman Sachs	22/01/2025	8,533	-
USD	249,217	TWD	7,982,794	Standard Chartered Bank	22/01/2025	5,143	-
USD	419,237	TWD	13,578,895	JP Morgan Chase Bank	22/01/2025	4,227	-
USD	311,080	TWD	10,032,330	BNP Paribas	25/04/2025	2,057	-
USD	484,630	TWD	15,677,592	HSBC Bank	25/04/2025	1,776	-
USD	255,850	TWD	8,303,612	Standard Chartered Bank	25/04/2025	140	-
USD	193,635	ZAR	3,503,000	Citigroup****	17/01/2025	7,952	-

Unrealised gain on open forward foreign currency contracts

3,440,458 **0.88**

Credit default swaps (30 Jun 2024: 0.00%)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
Republic of Italy	Sold	1.00%	USD	Barclays Bank	20/06/2025	200,000	807	-
Republic of Italy	Sold	1.00%	USD	Barclays Bank	20/06/2025	800,000	3,226	-

Credit default swaps at positive fair value

4,033 **-**

Interest rate swaps (30 Jun 2024: 0.01%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
Fixed 0.00%	Fixed 0.00%	JPY	Goldman Sachs	18/06/2026	5,524,800,000	14,816	0.01
Fixed 0.00%	Fixed 0.00%	USD	Goldman Sachs	18/06/2026	38,066,628	9,200	-

Interest rate swaps at positive fair value

24,016 **0.01**

Financial assets at fair value through profit or loss (30 Jun 2024: 107.81%) (continued)

Financial derivative instruments (30 Jun 2024: 2.62%) (continued)

Options purchased (30 Jun 2024: 0.11%)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value €	% of Net assets
Call at 7.30 USD	7.30	USD	Barclays Bank	14/02/2025	70,000	29,651	0.01
Call at 7.30 USD	7.30	USD	HSBC Bank	13/05/2025	3,500,000	53,298	0.01
Call at 7.30 USD	7.30	USD	Goldman Sachs	15/05/2025	500,000	7,669	-
Call at 7.38 USD	7.38	USD	HSBC Bank	14/02/2025	60,000	16,303	0.01
Call at 7.40 USD	7.40	USD	BNP Paribas	23/01/2025	80,000	12,490	-
Call at 7.45 USD	7.45	USD	Citigroup****	14/02/2025	80,000	11,898	-
Put at 97.00 EUR	97.00	EUR	BNP Paribas	23/05/2025	600,000	272,452	0.07
Options purchased at positive fair value						403,761	0.10
Swaptions (30 Jun 2024: 0.09%)							
Put at 3.93 USD	3.93	USD	Bank of America Merrill Lynch	23/06/2025	1,400,000	53,196	0.01
Put at 3.96 USD	3.96	USD	Goldman Sachs	25/06/2025	400,000	14,422	-
Put at 4.01 USD	4.01	USD	Barclays Bank	25/09/2025	3,000,000	126,121	0.03
Put at 4.01 USD	4.01	USD	Goldman Sachs	25/09/2025	400,000	16,816	0.01
Put at 4.48 USD	4.48	USD	JP Morgan Chase Bank	13/05/2025	32,000,000	17,370	0.01
Put at 4.57 USD	4.57	USD	BNP Paribas	13/08/2025	21,700,000	21,195	0.01
Put at 4.57 USD	4.57	USD	JP Morgan Chase Bank	13/08/2025	500,000	488	-
Put at 4.70 USD	4.70	USD	Goldman Sachs	20/08/2025	11,600,000	9,062	-
Unrealised gain on swaptions						258,670	0.07
Total financial derivative instruments at positive fair value						4,130,938	1.06
Total financial assets at fair value through profit or loss						410,793,339	104.98
Financial liabilities at fair value through profit or loss (30 Jun 2024: (3.86%))							
Securities sold short (30 Jun 2024: (3.86%))							
Government bonds (30 Jun 2024: Nil)							
	Coupon rate	Maturity date	Currency	Notional holdings	Fair value €	% of Net assets	
Korea Treasury Bonds	4.25	10/12/2032	KRW	(2,022,950,000)	(1,446,037)	(0.37)	
Total government bonds						(1,446,037)	(0.37)
To be announced securities (30 Jun 2024: (3.86%))							
Uniform Mortgage-Backed Security, TBA	2.50	01/02/2055	USD	(400,000)	(314,387)	(0.08)	
Uniform Mortgage-Backed Security, TBA	5.50	01/02/2055	USD	(5,100,000)	(4,855,127)	(1.24)	
Total to be announced securities						(5,169,514)	(1.32)
Total securities sold short						(6,615,551)	(1.69)
Total financial liabilities at fair value through profit or loss						(6,615,551)	(1.69)

Financial liabilities held for trading (30 Jun 2024: (1.42%))

Financial derivative instruments (30 Jun 2024: (1.42%))

Open forward foreign currency contracts (30 Jun 2024: (1.27%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
CHF	41,704	EUR	44,874	Goldman Sachs	15/01/2025	(405)	-
CNH	2,237,000	USD	308,368	JP Morgan Chase Bank	15/01/2025	(3,551)	-
CNH	12,661,286	USD	1,734,444	BNP Paribas	15/01/2025	(9,577)	-
CNH	64,193,917	USD	8,866,316	HSBC Bank	15/01/2025	(118,558)	(0.03)
CNH	2,056,032	USD	288,000	Citigroup****	16/01/2025	(7,677)	-
CNH	3,835,678	USD	531,000	HSBC Bank	21/01/2025	(8,207)	-
CNH	5,486,440	USD	760,000	Standard Chartered Bank	21/01/2025	(12,196)	(0.01)
CNH	1,491,000	USD	204,333	HSBC Bank	14/02/2025	(1,073)	-
CNH	4,559,000	USD	626,833	BNP Paribas	14/02/2025	(5,255)	-
CNH	785,235	USD	110,000	Barclays Bank	18/02/2025	(2,854)	-
CNH	17,392,294	USD	2,423,000	HSBC Bank	15/05/2025	(40,971)	(0.01)
CNH	2,491,113	USD	347,000	Goldman Sachs	19/05/2025	(5,746)	-
CNY	96,485	USD	13,474	BNP Paribas	13/01/2025	(238)	-
CNY	3,360,653	USD	471,472	Citigroup****	13/01/2025	(10,367)	-
CNY	816,174	USD	113,523	Citigroup****	16/01/2025	(1,547)	-
CNY	2,446,072	USD	340,413	Standard Chartered Bank	16/01/2025	(4,816)	-
CNY	2,521,313	USD	351,197	Bank of America Merrill Lynch	17/01/2025	(5,241)	-
CNY	169,137	USD	23,567	Citigroup****	21/01/2025	(352)	-
CNY	181,157	USD	25,253	BNP Paribas	21/01/2025	(388)	-
CNY	98,358	USD	13,680	Bank of America Merrill Lynch	23/01/2025	(178)	-
CNY	220,988	USD	30,774	Citigroup****	23/01/2025	(438)	-
CNY	4,599,527	USD	640,826	Citigroup****	11/02/2025	(8,551)	-
CNY	262,366	USD	36,611	BNP Paribas	14/02/2025	(535)	-
CNY	2,140,231	USD	298,623	Citigroup****	14/02/2025	(4,337)	-
CNY	3,285,250	USD	458,336	Bank of America Merrill Lynch	14/02/2025	(6,610)	-
CNY	2,026,544	USD	282,350	Citigroup****	18/02/2025	(3,633)	-
CNY	3,546,100	USD	494,081	Citigroup****	24/02/2025	(6,164)	-
CNY	1,736,465	USD	242,211	Standard Chartered Bank	26/02/2025	(3,243)	-
CNY	6,251,890	USD	871,444	Citigroup****	28/02/2025	(10,970)	-
CNY	5,792,535	USD	807,660	Citigroup****	04/03/2025	(10,166)	-
DKK	7,166,606	USD	1,013,479	Morgan Stanley	15/01/2025	(17,121)	(0.01)
EUR	762,695	CAD	1,137,000	HSBC Bank	15/01/2025	(743)	-
EUR	197,594	CAD	296,000	Barclays Bank	15/01/2025	(1,155)	-
EUR	583,152	GBP	484,000	JP Morgan Chase Bank	15/01/2025	(1,885)	-
EUR	15,528,181	GBP	12,982,607	Standard Chartered Bank	15/01/2025	(164,601)	(0.04)
EUR	483	HUF	200,000	UBS Bank	21/01/2025	(2)	-
EUR	12,826,949	JPY	2,090,000,000	UBS Bank	03/02/2025	(43,091)	(0.01)
EUR	1,951,279	JPY	320,000,000	Commerce	18/02/2025	(21,411)	(0.01)
EUR	397,893	RON	1,988,577	Barclays Bank	17/01/2025	(1,470)	-
EUR	568,227	RON	2,844,672	Barclays Bank	04/02/2025	(2,024)	-
EUR	84,699	SEK	975,000	Bank of America Merrill Lynch	15/01/2025	(529)	-
EUR	168,608	SEK	1,938,521	BNP Paribas	15/01/2025	(845)	-
EUR	1,420,731	USD	1,493,000	Barclays Bank	15/01/2025	(20,389)	(0.01)
EUR	1,594,556	USD	1,687,000	Goldman Sachs	15/01/2025	(33,822)	(0.01)
EUR	6,888,846	USD	7,255,000	BNP Paribas	15/01/2025	(114,050)	(0.03)
EUR	14,652,209	USD	15,396,000	Bank of America Merrill Lynch	15/01/2025	(208,796)	(0.06)
EUR	81,910,591	USD	86,407,310	Standard Chartered Bank	15/01/2025	(1,494,152)	(0.38)
EUR	119,972,922	USD	126,407,670	HSBC Bank	15/01/2025	(2,042,207)	(0.52)
GBP	100,000	EUR	121,121	UBS Bank	15/01/2025	(246)	-
HUF	1,894,044	USD	4,780	JP Morgan Chase Bank	09/01/2025	(13)	-
HUF	10,053,655	USD	25,776	JP Morgan Chase Bank	21/01/2025	(474)	-
IDR	1,114,766,040	USD	70,430	JP Morgan Chase Bank	08/01/2025	(1,140)	-
IDR	6,235,546,030	USD	394,505	Morgan Stanley	08/01/2025	(6,906)	-
IDR	7,501,539,800	USD	474,781	Citigroup****	08/01/2025	(8,482)	(0.01)
IDR	973,550,807	USD	61,098	Citigroup****	15/01/2025	(613)	-
IDR	3,260,831,268	USD	204,000	Commerce	15/01/2025	(1,434)	-
IDR	1,980,340,117	USD	124,793	Standard Chartered Bank	15/01/2025	(1,741)	-
IDR	3,661,126,127	USD	233,044	Goldman Sachs	15/01/2025	(5,472)	-
IDR	4,892,431,112	USD	311,888	Barclays Bank	15/01/2025	(7,763)	-

Financial liabilities held for trading (30 Jun 2024: (1.42%)) (continued)

Financial derivative instruments (30 Jun 2024: (1.42%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (1.27%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
IDR	542,958,059	USD	34,053	Goldman Sachs	22/01/2025	(328)	-
IDR	22,713,736,546	USD	1,420,874	BNP Paribas	22/01/2025	(10,195)	(0.01)
INR	26,707,584	USD	314,000	Bank of America Merrill Lynch	17/01/2025	(2,425)	-
INR	18,702,839	USD	221,068	HSBC Bank	17/01/2025	(2,837)	-
INR	32,871,287	USD	388,692	BNP Paribas	17/01/2025	(5,133)	-
INR	54,701,470	USD	646,778	Standard Chartered Bank	17/01/2025	(8,494)	-
INR	128,903,590	USD	1,518,520	JP Morgan Chase Bank	17/01/2025	(14,605)	(0.01)
INR	170,670,952	USD	2,017,563	Citigroup****	17/01/2025	(26,106)	-
INR	23,280,542	USD	270,116	BNP Paribas	21/03/2025	(58)	-
INR	9,796,873	USD	113,765	HSBC Bank	21/03/2025	(116)	-
INR	203,762,346	USD	2,380,815	Citigroup****	21/03/2025	(16,517)	-
JPY	69,682,961	EUR	436,720	Goldman Sachs	15/01/2025	(8,264)	(0.01)
KRW	292,025,757	USD	198,971	Standard Chartered Bank	08/01/2025	(555)	-
KRW	1,148,589,234	USD	782,791	Citigroup****	08/01/2025	(2,380)	-
KRW	65,567,000	USD	46,915	Citigroup****	15/01/2025	(2,279)	-
KRW	140,903,510	USD	98,244	Bank of America Merrill Lynch	15/01/2025	(2,411)	-
KRW	99,026,000	USD	71,371	BNP Paribas	15/01/2025	(3,939)	-
KRW	2,242,941,000	USD	1,601,414	HSBC Bank	15/01/2025	(74,609)	(0.02)
MXN	3,497,994	USD	171,808	Goldman Sachs	11/02/2025	(4,536)	-
MXN	3,841,000	USD	187,185	BNP Paribas	19/03/2025	(4,635)	-
NOK	377,092	EUR	32,216	Standard Chartered Bank	15/01/2025	(168)	-
PLN	1,062,807	USD	259,636	JP Morgan Chase Bank	17/01/2025	(2,366)	-
PLN	5,148,076	USD	1,266,919	UBS Bank	17/01/2025	(20,420)	(0.01)
PLN	284,320	USD	69,753	Morgan Stanley	24/01/2025	(936)	-
PLN	364,216	USD	89,286	HSBC Bank	24/01/2025	(1,132)	-
PLN	393,278	USD	96,814	JP Morgan Chase Bank	24/01/2025	(1,612)	-
PLN	881,000	USD	216,925	Goldman Sachs	24/01/2025	(3,657)	-
PLN	1,874,902	USD	460,528	Goldman Sachs	31/01/2025	(6,812)	-
PLN	4,191,903	USD	1,028,915	BNP Paribas	31/01/2025	(14,522)	-
TWD	8,344,548	USD	255,850	Standard Chartered Bank	22/01/2025	(879)	-
TWD	6,232,819	USD	193,000	Morgan Stanley	22/01/2025	(2,487)	-
TWD	10,090,813	USD	311,080	BNP Paribas	22/01/2025	(2,692)	-
TWD	15,767,488	USD	484,630	HSBC Bank	22/01/2025	(2,806)	-
USD	209,190	HUF	83,497,168	BNP Paribas	09/01/2025	(903)	-
USD	39,461	IDR	644,358,669	JP Morgan Chase Bank	08/01/2025	(547)	-
USD	486,601	IDR	7,858,606,150	Citigroup****	08/01/2025	(1,522)	-
USD	395,172	IDR	6,452,486,968	BNP Paribas	08/01/2025	(5,462)	-
USD	270,116	INR	23,160,826	BNP Paribas	17/01/2025	(6)	-
USD	988,457	KRW	1,463,153,590	BNP Paribas	19/03/2025	(7,941)	-
USD	143,562	MXN	3,005,470	Goldman Sachs	31/01/2025	(273)	-
USD	39,112	THB	1,339,377	JP Morgan Chase Bank	20/02/2025	(280)	-
USD	2,817,022	THB	96,838,645	JP Morgan Chase Bank	18/06/2025	(51,591)	(0.02)
USD	207,835	TRY	7,669,094	JP Morgan Chase Bank	05/02/2025	(1,935)	-
ZAR	8,399,535	USD	471,236	BNP Paribas	17/01/2025	(25,761)	(0.02)

Unrealised loss on open forward foreign currency contracts **(4,843,553)** **(1.24)**

Credit default swaps (30 Jun 2024: (0.02%))

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
Republic of Korea	(Bought)	(1.00%)	USD	Goldman Sachs	20/12/2029	800,000	(21,494)	-
Republic of Korea	(Bought)	(1.00%)	USD	Morgan Stanley	20/12/2029	800,000	(21,494)	(0.01)

Financial liabilities held for trading (30 Jun 2024: (1.42%)) (continued)

Financial derivative instruments (30 Jun 2024: (1.42%)) (continued)

Credit default swaps (30 Jun 2024: (0.02%)) (continued)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
Philippine (Government of)	(Bought)	(1.00%)	USD	JP Morgan Chase Bank	20/12/2025	10,900,000	(79,772)	(0.02)
Philippine (Government of)	(Bought)	(1.00%)	USD	Goldman Sachs	20/06/2025	4,000,000	(14,553)	-
							(137,313)	(0.03)

Credit default swaps at negative fair value

Interest rate swaps (30 Jun 2024: (0.00%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets	
3 Months KLIBO	Fixed 3.75%	MYR	Goldman Sachs	20/09/2033	9,250,000	(10,011)	-	
3 Months KLIBO	Fixed 3.75%	MYR	BNP Paribas	18/09/2034	1,960,000	(1,296)	-	
Fixed 3.50%	3 Months KLIBO	MYR	Bank of America Merrill Lynch	19/03/2030	8,420,000	(3,632)	-	
							(14,939)	-

Interest rate swaps at negative fair value

Options written (30 Jun 2024: Nil)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value €	% of Net assets	
Put at 7.08 USD	7.08	USD	HSBC Bank	13/05/2025	(3,500,000)	(18,891)	(0.01)	
Put at 7.08 USD	7.08	USD	Goldman Sachs	15/05/2025	(500,000)	(2,767)	-	
Put at 7.20 USD	7.20	USD	Standard Chartered Bank	17/01/2025	(1,754,000)	(1,540)	-	
Put at 7.20 USD	7.20	USD	HSBC Bank	17/01/2025	(1,274,000)	(1,118)	-	
							(24,316)	(0.01)

Options written at negative fair value

Swaptions (30 Jun 2024: (0.13%))

Call at 1.97 EUR	1.97	EUR	JP Morgan Chase Bank	06/01/2025	(700,000)	-	-
Call at 3.62 USD	3.62	USD	JP Morgan Chase Bank	13/01/2025	(1,000,000)	(90)	-
Call at 3.69 USD	3.69	USD	Goldman Sachs	17/01/2025	(1,600,000)	(706)	-
Call at 3.89 USD	3.89	USD	Goldman Sachs	27/01/2025	(1,000,000)	(4,048)	-
Put at 0.00 EUR	0.00	EUR	BNP Paribas	23/05/2025	(600,000)	(198,590)	(0.05)
Put at 2.22 EUR	2.22	EUR	JP Morgan Chase Bank	06/01/2025	(700,000)	(8,851)	-
Put at 3.97 USD	3.97	USD	JP Morgan Chase Bank	13/01/2025	(1,000,000)	(8,482)	-
Put at 4.09 USD	4.09	USD	Goldman Sachs	17/01/2025	(1,600,000)	(7,325)	-
Put at 4.25 USD	4.25	USD	Bank of America Merrill Lynch	23/06/2025	(5,400,000)	(41,123)	(0.01)
Put at 4.28 USD	4.28	USD	Goldman Sachs	25/06/2025	(1,500,000)	(10,883)	-
Put at 4.29 USD	4.29	USD	Goldman Sachs	27/01/2025	(1,000,000)	(2,093)	-
Put at 4.33 USD	4.33	USD	Goldman Sachs	25/09/2025	(1,500,000)	(13,910)	(0.01)
Put at 4.35 USD	4.35	USD	Barclays Bank	25/09/2025	(11,500,000)	(103,502)	(0.03)

Unrealised loss on swaptions

(399,603) (0.10)

Total financial derivative instruments at negative fair value

(5,419,724) (1.38)

Total financial liabilities held for trading

(5,419,724) (1.38)

Total investments at fair value through profit or loss/held for trading

398,758,064 101.91

Financial derivative instruments settled to market (30 Jun 2024: 2.59%)

Credit default swaps (30 Jun 2024: 0.69%)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
CDX.NA.IG.43	Sold	1.00%	USD	Morgan Stanley	20/12/2029	160,400,000	3,482,020	0.89

Credit default swaps at positive fair value

3,482,020 **0.89**

Interest rate swaps (30 Jun 2024: 1.73%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
12 Months SOFR	Fixed 1.75%	USD	Morgan Stanley	15/06/2027	16,010,000	824,443	0.21
12 Months SOFR	Fixed 1.00%	USD	Morgan Stanley	15/06/2027	3,300,000	225,293	0.06
12 Months SOFR	Fixed 2.97%	USD	Morgan Stanley	30/11/2026	18,600,000	361,846	0.09
12 Months SOFR	Fixed 3.75%	USD	Morgan Stanley	21/06/2025	10,600,000	28,291	0.01
12 Months SOFR	Fixed 3.50%	USD	Morgan Stanley	20/12/2030	100,000	2,590	-
12 Months SOFR	Fixed 3.75%	USD	Morgan Stanley	20/06/2034	1,680,000	35,421	0.01
12 Months SOFR	Fixed 3.75%	USD	Morgan Stanley	18/12/2034	6,100,000	134,970	0.03
12 Months SOFR	Fixed 3.65%	USD	Morgan Stanley	07/08/2034	600,000	17,656	-
12 Months SOFR	Fixed 3.60%	USD	Morgan Stanley	19/08/2034	500,000	16,690	-
12 Months SOFR	Fixed 3.61%	USD	Morgan Stanley	22/08/2034	100,000	3,200	-
12 Months SOFR	Fixed 3.60%	USD	Morgan Stanley	28/08/2034	1,100,000	36,443	0.01
12 Months SOFR	Fixed 3.64%	USD	Morgan Stanley	28/08/2034	100,000	2,975	-
12 Months SOFR	Fixed 3.86%	USD	Morgan Stanley	28/02/2029	2,400,000	13,102	-
12 Months SOFR	Fixed 3.86%	USD	Morgan Stanley	15/05/2034	1,900,000	23,347	0.01
12 Months SOFR	Fixed 3.85%	USD	Morgan Stanley	28/02/2029	1,400,000	8,197	-
12 Months SOFR	Fixed 3.85%	USD	Morgan Stanley	15/05/2034	1,100,000	14,573	-
12 Months SOFR	Fixed 3.84%	USD	Morgan Stanley	15/05/2034	1,900,000	26,711	0.01
12 Months SOFR	Fixed 3.91%	USD	Morgan Stanley	15/08/2026	3,900,000	2,524	-
12 Months SOFR	Fixed 3.00%	USD	Morgan Stanley	19/03/2030	12,900,000	549,705	0.14
12 Months SOFR	Fixed 3.81%	USD	Morgan Stanley	31/10/2031	100,000	1,027	-
12 Months SOFR	Fixed 3.83%	USD	Morgan Stanley	15/08/2034	2,100,000	30,293	0.01
12 Months SOFR	Fixed 3.25%	USD	Morgan Stanley	19/03/2035	600,000	36,406	0.01
12 Months SONIA	Fixed 3.00%	GBP	Morgan Stanley	17/06/2035	1,000,000	101,119	0.03
12 Months SONIA	Fixed 3.75%	GBP	Morgan Stanley	18/09/2054	1,600,000	154,875	0.04
12 Months TONAR	Fixed 1.50%	JPY	Morgan Stanley	18/09/2054	210,000,000	102,893	0.03
12 Months TONAR	Fixed 1.50%	JPY	Morgan Stanley	18/12/2054	20,000,000	9,963	-
3 Months TELBO	Fixed 3.98%	ILS	Morgan Stanley	13/12/2029	3,300,000	6,308	-
6 Months Euribor	Fixed 0.06%	EUR	Morgan Stanley	17/11/2052	400,000	174,731	0.05
6 Months Euribor	Fixed 0.05%	EUR	Morgan Stanley	27/05/2050	150,000	61,237	0.02
6 Months Euribor	Fixed 0.00%	EUR	Morgan Stanley	17/03/2036	200,000	47,099	0.01
6 Months SORA	Fixed 2.50%	SGD	Barclays Bank	19/03/2027	3,400,000	1,964	-
Fixed 0.28%	12 Months SARON	CHF	Morgan Stanley	14/02/2027	1,400,000	8,130	-
Fixed 0.29%	12 Months SARON	CHF	Morgan Stanley	10/02/2027	1,400,000	8,460	-
Fixed 1.50%	Less than 1 month CNRR	CNY	Barclays Bank	19/03/2030	149,500,000	113,107	0.03
Fixed 2.00%	3 Months THOR	THB	Barclays Bank	19/03/2030	258,380,000	9,043	-
Fixed 2.25%	Less than 1 month CNRR	CNY	Barclays Bank	18/09/2029	245,600,000	1,275,695	0.33
Fixed 2.34%	6 Months Euribor	EUR	Morgan Stanley	10/01/2030	7,900,000	37,053	0.01
Fixed 2.41%	6 Months Euribor	EUR	Morgan Stanley	05/11/2034	100,000	381	-
Fixed 2.50%	6 Months Euribor	EUR	Morgan Stanley	19/03/2030	29,200,000	383,571	0.10
Fixed 2.50%	6 Months Euribor	EUR	Morgan Stanley	19/03/2035	55,144,000	721,032	0.18
Fixed 2.77%	6 Months Euribor	EUR	Morgan Stanley	16/04/2029	1,400,000	29,697	0.01
Fixed 2.85%	6 Months CORRA	CAD	Morgan Stanley	01/09/2029	3,700,000	17,833	0.01
Fixed 2.86%	6 Months Euribor	EUR	Morgan Stanley	24/04/2029	1,500,000	37,760	0.01
Fixed 3.00%	3 Months KSDA	KRW	Barclays Bank	19/03/2030	1,234,410,000	11,675	-
Fixed 3.25%	6 Months CORRA	CAD	Morgan Stanley	21/06/2053	300,000	9,440	-

Financial derivative instruments settled to market (30 Jun 2024: 2.59%) (continued)

Interest rate swaps (30 Jun 2024: 1.73%) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
Fixed 3.50%	6 Months CORRA	CAD	Morgan Stanley	19/06/2034	500,000	16,757	-
Fixed 3.75%	3 Months NZDBB	NZD	Morgan Stanley	15/06/2027	800,000	3,833	-
Fixed 3.93%	12 Months CORRA	CAD	Morgan Stanley	19/06/2026	3,300,000	26,312	0.01
Fixed 4.17%	3 Months TELBO	ILS	Morgan Stanley	18/09/2029	2,200,000	423	-
Fixed 4.18%	3 Months TELBO	ILS	Morgan Stanley	01/10/2029	4,300,000	1,519	-
Fixed 4.18%	3 Months TELBO	ILS	Morgan Stanley	02/10/2029	4,900,000	1,470	-
Fixed 4.25%	6 Months BBSW	AUD	Morgan Stanley	15/03/2033	2,900,000	748	-
Fixed 4.39%	3 Months TELBO	ILS	Morgan Stanley	26/09/2029	5,600,000	15,090	-
Fixed 4.50%	6 Months BBSW	AUD	Morgan Stanley	18/09/2034	700,000	5,913	-
Fixed 4.50%	6 Months BBSW	AUD	Morgan Stanley	19/03/2035	4,500,000	35,023	0.01
Fixed 4.75%	3 Months NZDBB	NZD	Morgan Stanley	19/06/2029	2,200,000	62,969	0.02
Fixed 6.25%	6 Months MIBOR	INR	Barclays Bank	19/03/2030	285,920,000	7,663	-

Interest rate swaps at positive fair value

5,896,489 **1.50**

Futures contracts (30 Jun 2024: 0.17%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised gain €	% of Net assets
10 Year Australian Treasury Note Futures	(191)	AUD	Morgan Stanley	17/03/2025	(10,918,422)	204,903	0.05
10 Year Canada Bond Futures	(65)	CAD	Morgan Stanley	20/03/2025	(5,351,430)	57,586	0.02
10 Year Japan Bond Futures	(27)	JPY	Morgan Stanley	13/03/2025	(23,542,569)	82,436	0.02
10 Year US Ultra Futures	(37)	USD	Morgan Stanley	20/03/2025	(3,977,366)	57,356	0.02
3 Year Australian Treasury Note Futures	(9)	AUD	Morgan Stanley	17/03/2025	(517,629)	1,334	-
Euro Bund Futures	(90)	EUR	Morgan Stanley	06/03/2025	(12,009,600)	283,660	0.07
Euro OAT Futures	(17)	EUR	Morgan Stanley	06/03/2025	(2,097,800)	39,950	0.01
Euro Schatz Futures	(41)	EUR	Morgan Stanley	06/03/2025	(4,386,385)	10,325	-
Euro-Bobl Futures	(73)	EUR	Morgan Stanley	06/03/2025	(8,603,780)	54,720	0.01
US Ultra Bond Futures	(49)	USD	Morgan Stanley	20/03/2025	(5,626,659)	177,824	0.05

Unrealised gain on futures contracts settled to market

970,094 **0.25**

Total financial derivative instruments settled to market at positive fair value

10,348,603 **2.64**

Variation margin received on financial derivative instruments settled to market

(10,348,603) (2.64)

Total financial derivative instruments settled to market

- -

Financial derivative instruments settled to market (30 Jun 2024: (1.86%))

Credit default swaps (30 Jun 2024: (0.05%))

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
CDX.NA.IG.43	(Bought)	(1.00%)	USD	Morgan Stanley	20/12/2034	18,100,000	(135,293)	(0.03)
iTRAXX Europe S42	(Bought)	(1.00%)	EUR	Morgan Stanley	20/12/2034	6,500,000	(12,557)	-
iTRAXX Europe S42	(Bought)	(1.00%)	EUR	Morgan Stanley	20/12/2029	10,800,000	(214,096)	(0.06)

Credit default swaps at negative fair value

(361,946) **(0.09)**

Financial derivative instruments settled to market (30 Jun 2024: (1.86%)) (continued)

Interest rate swaps (30 Jun 2024: (1.62%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
12 Months SOFR	Fixed 4.00%	USD	Morgan Stanley	20/03/2054	300,000	(4,508)	-
12 Months SOFR	Fixed 4.08%	USD	Morgan Stanley	05/06/2034	1,500,000	(5,834)	-
12 Months SOFR	Fixed 4.75%	USD	Morgan Stanley	17/07/2025	2,000,000	(4,407)	-
12 Months SOFR	Fixed 4.02%	USD	Morgan Stanley	15/05/2026	5,400,000	(143)	-
3 Months BBSW	Fixed 3.75%	AUD	Morgan Stanley	19/03/2028	3,400,000	(708)	-
3 Months THOR	Fixed 2.25%	THB	Barclays Bank	18/09/2029	110,930,000	(41,970)	(0.01)
3 Months THOR	Fixed 2.50%	THB	Barclays Bank	18/09/2029	198,440,000	(138,868)	(0.04)
3 Months THOR	Fixed 2.75%	THB	Barclays Bank	18/09/2034	46,880,000	(57,306)	(0.02)
6 Months CORRA	Fixed 3.25%	CAD	Morgan Stanley	15/03/2028	4,570,000	(52,206)	(0.01)
6 Months CORRA	Fixed 3.25%	CAD	Morgan Stanley	15/03/2033	1,800,000	(36,499)	(0.01)
6 Months CORRA	Fixed 3.30%	CAD	Morgan Stanley	01/06/2033	2,200,000	(49,954)	(0.01)
6 Months CORRA	Fixed 3.18%	CAD	Morgan Stanley	01/06/2033	4,100,000	(68,397)	(0.02)
6 Months CORRA	Fixed 3.25%	CAD	Morgan Stanley	18/12/2034	900,000	(17,368)	-
6 Months CORRA	Fixed 2.88%	CAD	Morgan Stanley	01/09/2033	900,000	(933)	-
6 Months CORRA	Fixed 2.85%	CAD	Morgan Stanley	01/06/2033	1,100,000	(162)	-
6 Months Euribor	Fixed 3.00%	EUR	Morgan Stanley	15/03/2033	7,800,000	(202,405)	(0.05)
6 Months Euribor	Fixed 3.54%	EUR	Morgan Stanley	18/09/2025	26,500,000	(174,765)	(0.05)
6 Months Euribor	Fixed 2.75%	EUR	Morgan Stanley	18/09/2039	1,000,000	(40,208)	(0.01)
6 Months Euribor	Fixed 2.86%	EUR	Morgan Stanley	15/08/2033	6,900,000	(278,592)	(0.07)
6 Months Euribor	Fixed 2.85%	EUR	Morgan Stanley	15/08/2033	2,400,000	(95,536)	(0.02)
6 Months Euribor	Fixed 2.83%	EUR	Morgan Stanley	15/08/2033	1,800,000	(69,378)	(0.02)
6 Months Euribor	Fixed 2.84%	EUR	Morgan Stanley	25/05/2033	3,700,000	(143,337)	(0.04)
6 Months Euribor	Fixed 2.80%	EUR	Morgan Stanley	25/05/2033	1,200,000	(42,816)	(0.01)
6 Months Euribor	Fixed 2.25%	EUR	Morgan Stanley	19/03/2055	13,094,000	(290,502)	(0.07)
6 Months Euribor	Fixed 2.50%	EUR	Morgan Stanley	19/03/2027	8,000,000	(60,794)	(0.02)
6 Months Euribor	Fixed 2.26%	EUR	Morgan Stanley	31/01/2030	900,000	(1,150)	-
6 Months SORA	Fixed 2.75%	SGD	Barclays Bank	18/09/2029	21,750,000	(76,464)	(0.02)
Fixed 0.00%	6 Months TONA	JPY	Morgan Stanley	17/03/2031	700,000,000	(231,398)	(0.06)
Fixed 0.60%	12 Months TONAR	JPY	Morgan Stanley	18/09/2029	220,000,000	(11,128)	-
Fixed 0.60%	12 Months TONAR	JPY	Morgan Stanley	18/12/2029	310,000,000	(17,390)	-
Fixed 0.65%	6 Months Euribor	EUR	Morgan Stanley	12/04/2027	1,200,000	(41,571)	(0.01)
Fixed 0.65%	6 Months Euribor	EUR	Morgan Stanley	11/05/2027	800,000	(28,489)	(0.01)
Fixed 0.70%	6 Months Euribor	EUR	Morgan Stanley	11/04/2027	600,000	(20,084)	(0.01)
Fixed 0.85%	12 Months TONAR	JPY	Morgan Stanley	20/09/2033	50,000,000	(3,076)	-
Fixed 1.00%	6 Months Euribor	EUR	Morgan Stanley	13/05/2027	1,400,000	(38,666)	(0.01)
Fixed 1.00%	6 Months Euribor	EUR	Morgan Stanley	18/05/2027	600,000	(16,566)	-
Fixed 1.00%	12 Months TONAR	JPY	Morgan Stanley	18/09/2034	1,490,000,000	(23,885)	(0.01)
Fixed 1.00%	12 Months TONAR	JPY	Morgan Stanley	19/06/2044	760,000,000	(465,074)	(0.12)
Fixed 1.00%	12 Months TONAR	JPY	Morgan Stanley	18/12/2034	60,000,000	(1,506)	-
Fixed 1.00%	12 Months TONAR	JPY	Morgan Stanley	19/03/2035	130,000,000	(5,685)	-
Fixed 1.49%	12 Months SOFR	USD	Morgan Stanley	15/08/2031	3,300,000	(465,180)	(0.12)
Fixed 1.70%	12 Months SOFR	USD	Morgan Stanley	15/11/2031	2,450,000	(327,885)	(0.08)
Fixed 1.75%	6 Months BBSW	AUD	Morgan Stanley	16/03/2027	700,000	(20,076)	(0.01)
Fixed 1.80%	12 Months ESTR	EUR	Morgan Stanley	11/10/2029	1,700,000	(16,621)	-
Fixed 1.90%	6 Months CORRA	CAD	Morgan Stanley	18/12/2029	400,000	(9,832)	-
Fixed 1.91%	3 Months THOR	THB	Barclays Bank	19/12/2029	28,550,000	(2,428)	-
Fixed 1.92%	12 Months ESTR	EUR	Morgan Stanley	11/10/2029	4,200,000	(17,625)	(0.01)
Fixed 2.03%	12 Months ESTR	EUR	Morgan Stanley	11/10/2029	6,400,000	(7,064)	-
Fixed 2.25%	6 Months Euribor	EUR	Morgan Stanley	21/09/2037	1,440,000	(25,480)	(0.01)
Fixed 2.47%	3 Months STIBO	SEK	Morgan Stanley	03/02/2030	10,000,000	(1,465)	-
Fixed 2.50%	6 Months CORRA	CAD	Morgan Stanley	19/06/2029	4,100,000	(39,938)	(0.01)

Financial derivative instruments settled to market (30 Jun 2024: (1.86%)) (continued)

Interest rate swaps (30 Jun 2024: (1.62%)) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
Fixed 3.00%	12 Months SONIA	GBP	Morgan Stanley	17/06/2027	11,900,000	(295,046)	(0.08)
Fixed 3.05%	12 Months SOFR	USD	Morgan Stanley	08/09/2029	2,800,000	(110,519)	(0.03)
Fixed 3.16%	12 Months SOFR	USD	Morgan Stanley	30/09/2029	2,600,000	(91,323)	(0.02)
Fixed 3.25%	12 Months SOFR	USD	Morgan Stanley	19/03/2055	4,100,000	(433,187)	(0.11)
Fixed 3.45%	12 Months SOFR	USD	Morgan Stanley	30/06/2029	2,700,000	(59,699)	(0.02)
Fixed 3.75%	12 Months SONIA	GBP	Morgan Stanley	18/09/2034	1,600,000	(48,438)	(0.01)
Fixed 3.75%	12 Months SOFR	USD	Morgan Stanley	20/06/2029	13,400,000	(139,251)	(0.04)
Fixed 3.75%	12 Months SOFR	USD	Morgan Stanley	18/12/2026	23,500,000	(132,546)	(0.03)
Fixed 3.75%	12 Months SOFR	USD	Morgan Stanley	18/12/2029	6,750,000	(74,858)	(0.02)
Fixed 3.75%	6 Months BBSW	AUD	Morgan Stanley	19/03/2030	38,600,000	(287,492)	(0.07)
Fixed 3.90%	12 Months SOFR	USD	Morgan Stanley	30/06/2029	230,000	(1,062)	-
Fixed 4.00%	12 Months SONIA	GBP	Morgan Stanley	18/09/2029	29,915,000	(96,396)	(0.03)
Fixed 4.00%	12 Months SOFR	USD	Morgan Stanley	20/06/2026	2,700,000	(4,048)	-
Fixed 4.00%	6 Months BBSW	AUD	Morgan Stanley	18/09/2029	500,000	(326)	-
Fixed 4.02%	12 Months SOFR	USD	Morgan Stanley	30/12/2034	1,400,000	(1,696)	-
Fixed 4.10%	3 Months TELBO	ILS	Morgan Stanley	19/09/2029	1,400,000	(826)	-
Fixed 4.25%	12 Months SONIA	GBP	Morgan Stanley	18/09/2026	30,300,000	(42,118)	(0.01)
Fixed 4.25%	6 Months BBSW	AUD	Morgan Stanley	19/03/2035	2,700,000	(11,894)	-

Interest rate swaps at negative fair value

(5,624,047) **(1.44)**

Futures contracts (30 Jun 2024: (0.19%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised loss €	% of Net assets
10 Year US Treasury Notes Futures	5	USD	Morgan Stanley	20/03/2025	525,109	(7,620)	-
2 Year US Treasury Notes Futures	62	USD	Morgan Stanley	31/03/2025	12,310,749	(13,897)	-
5 Year US Treasury Notes Futures	58	USD	Morgan Stanley	31/03/2025	5,954,294	(63,464)	(0.02)
Euro BTP Futures	188	EUR	Morgan Stanley	06/03/2025	22,556,240	(366,680)	(0.09)
Euro-Buxl Futures	1	EUR	Morgan Stanley	06/03/2025	132,680	(7,080)	-
Long Gilt Future	37	GBP	Morgan Stanley	27/03/2025	4,135,363	(99,563)	(0.03)

Unrealised loss on futures contracts settled to market

(558,304) **(0.14)**

Total financial derivative instruments settled to market at negative fair value

(6,544,297) **(1.67)**

Variation margin paid on financial derivative instruments settled to market

6,544,297 1.67

Total financial derivative instruments settled to market

- -

Reverse repurchase agreements (30 Jun 2024: 3.54%)

Par Value/ Shares	Currency	Description	Carrying value €	% of Net assets
9,100,000	EUR	Reverse repurchase agreement with BNP Paribas, 2.75%, dated 31/12/2024 (collateral: UNEDIC ASSEO, 0.00% due 17/02/2025), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 02/01/2025	8,900,000	2.27
Total reverse repurchase agreements			8,900,000	2.27

Repurchase agreements (30 Jun 2024: Nil)

Par Value/ Shares	Currency	Description	Carrying value €	% of Net assets
1,800,000	EUR	Repurchase agreement with Barclays Bank, 3.11%, dated 21/11/2024 (collateral: Spain Government Bonds, 3.45% due 30/07/2066), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 05/02/2025	(1,683,456)	(0.43)
1,100,000	EUR	Repurchase agreement with Barclays Bank, 3.17%, dated 21/11/2024 (collateral: Italy Buoni Poliennali Del Tesoro, zero coupon due 04/01/2026), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 05/02/2025	(1,063,865)	(0.27)
1,100,000	EUR	Repurchase agreement with Barclays Bank, 3.19%, dated 21/11/2024 (collateral: European Union, 3.38% due 10/04/2039), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 05/02/2025	(1,128,534)	(0.29)
3,200,000	EUR	Repurchase agreement with Barclays Bank, 3.21%, dated 21/11/2024 (collateral: French Republic Government Bonds OAT, 0.75% due 25/05/2052), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 05/02/2025	(1,719,594)	(0.44)
Total repurchase agreements			(5,595,449)	(1.43)
			Fair value €	% of Net assets
Cash (30 Jun 2024: 0.83%)			4,719,704	1.21
Net current liabilities (30 Jun 2024: (6.90%))			(15,484,441)	(3.96)
Net assets attributable to holders of redeemable participating shares			391,297,878	100.00

*Security is valued at fair value in accordance with the fair value measurement policy.

**These are zero coupon bonds.

***Security is default.

****Citigroup also incorporates positions held with Citibank.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Asset backed securities

Spain

0.01%

Corporate bonds

Peru

0.02%

Supranational

0.33%

Mortgage backed securities

Luxembourg

0.09%

Financial derivative instruments

Cross currency interest rate swaps

1.05%

Cross currency interest rate swaps

(0.00%)

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	48.79
Transferable securities dealt in on another regulated market;	12.00
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	23.62
Money market instruments;	0.11
UCITS and AIFs;	0.05
Financial derivative instruments dealt in on a regulated market;	0.14
Over the Counter financial derivative instruments;	0.71
Other current assets	14.58
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of repurchase agreements.

Security	Counterparty	Par value	Market value €
European Union 3.38% due 04/10/2039	Barclays Bank	1,100,000	1,121,540
French Republic Government Bonds OAT 0.75% due 25/05/2052	Barclays Bank	3,200,000	1,688,517
Italy Buoni Poliennali Del Tesoro 0.00% due 01/04/2026	Barclays Bank	1,100,000	1,107,635
Spain Government Bonds 3.45% due 30/07/2066	Barclays Bank	1,800,000	1,753,072

The following security has been pledged by the Sub-Fund and is held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value €
Bundesrepublik Deutschland Bundesanleihe 2.30% due 15/02/2033	HSBC Bank	115,000	119,366
	JP Morgan Chase Bank	385,000	399,617
			<u>518,983</u>

The following security has been received by the Sub-Fund as collateral in respect of reverse repurchase agreements.

Security	Counterparty	Par value	Market value €
UNEDIC ASSEO 0.63% due 17/02/2025	BNP Paribas	9,100,000	7,491,636

The nominal for the bonds are factored and the nominal for the repurchase agreements, reverse repurchase agreements and collateral are not factored.

Financial assets at fair value through profit or loss (30 Jun 2024: 99.33%)

Transferable securities (30 Jun 2024: 99.33%)

Equities (30 Jun 2024: 99.33%)

	Shares	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 0.15%)			
Aristocrat Leisure Ltd.	2,651	112,204	0.03
Aurizon Holdings Ltd.	97,727	196,650	0.06
Brambles Ltd.	7,460	88,867	0.03
Codan Ltd.	137,524	1,370,883	0.40
QBE Insurance Group Ltd.	468	5,563	-
Wesfarmers Ltd.	5,294	234,460	0.07
		<hr/>	
		2,008,627	0.59
Bermuda (30 Jun 2024: 0.89%)			
Assured Guaranty Ltd.	9,966	897,040	0.26
Axis Capital Holdings Ltd.	6,079	538,721	0.16
Orient Overseas International Ltd.	1,667	24,700	0.01
Pacific Basin Shipping Ltd.	2,999,350	633,235	0.19
Teekay Tankers Ltd.	14,596	580,775	0.17
Viking Holdings Ltd.	78,053	3,439,015	1.01
		<hr/>	
		6,113,486	1.80
Canada (30 Jun 2024: 1.01%)			
Agnico Eagle Mines Ltd.	2,442	190,989	0.06
Barrick Gold Corp.	8,926	138,353	0.04
Canadian National Railway Co.	2,639	267,885	0.08
Celestica, Inc.	3,801	350,832	0.10
CGI, Inc.	38,643	4,225,957	1.25
Constellation Software, Inc.	101	312,151	0.09
Descartes Systems Group, Inc.	807	91,687	0.03
Dollarama, Inc.	1,531	149,331	0.05
Hudbay Minerals, Inc.	114,072	923,983	0.27
Kinross Gold Corp.	12,088	112,206	0.03
Lundin Gold, Inc.	43,221	921,399	0.27
Nutrien Ltd.	2,416	108,050	0.03
Open Text Corp.	3,121	88,279	0.03
Rogers Communications, Inc.	2,539	78,023	0.02
Shopify, Inc.	6,086	647,124	0.19
TFI International, Inc.	288	38,897	0.01
		<hr/>	
		8,645,146	2.55
Cayman Islands (30 Jun 2024: 0.31%)			
Bosideng International Holdings Ltd.	318,000	158,837	0.05
Geely Automobile Holdings Ltd.	174,000	331,964	0.10
Sea Ltd.	1,782	189,070	0.06
Tencent Holdings Ltd.	9,200	493,876	0.14
Xinyi Glass Holdings Ltd.	204,000	207,205	0.06
		<hr/>	
		1,380,952	0.41
China (30 Jun 2024: 4.64%)			
Anhui Construction Engineering Group Co. Ltd.	1,603,600	1,050,136	0.31
Bank of Hangzhou Co. Ltd.	193,076	386,456	0.11
Bank of Ningbo Co. Ltd.	222,600	741,365	0.22
Capital Securities Co. Ltd.	205,103	618,182	0.18
China Cinda Asset Management Co. Ltd.	1,098,000	179,515	0.05
China CITIC Bank Corp. Ltd. A-Shares	1,123,300	1,074,170	0.32
China Merchants Bank Co. Ltd. A-Shares	294,400	1,585,083	0.47
China Merchants Port Group Co. Ltd.	88,400	247,909	0.07
China State Construction Engineering Corp. Ltd.	1,191,000	979,005	0.29
GF Securities Co. Ltd. A-Shares	325,700	723,307	0.21

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 4.64%) (continued)			
Guosen Securities Co. Ltd.	995,766	1,527,908	0.45
Harbin Pharmaceutical Group Co. Ltd.	518,200	293,204	0.09
Henan Pinggao Electric Co. Ltd.	279,000	733,884	0.22
Huatu Cendes Co. Ltd.	16,500	164,565	0.05
Huayi Brothers Media Corp.	411,400	147,668	0.04
Industrial & Commercial Bank of China Ltd. H-Shares	171,000	114,691	0.03
Industrial Bank Co. Ltd.	289,600	760,179	0.22
Industrial Securities Co. Ltd.	1,033,860	886,661	0.26
Jiangsu Changshu Rural Commercial Bank Co. Ltd.	448,370	465,001	0.14
Midea Group Co. Ltd. (China listing)	107,400	1,106,775	0.33
Shandong Hi-Speed Road & Bridge Group Co. Ltd.	448,902	365,923	0.11
Shenzhen Tegen Group Co. Ltd.	708,800	399,105	0.12
Tianfeng Securities Co. Ltd.	332,600	204,137	0.06
Wanda Film Holding Co. Ltd.	199,100	331,140	0.10
Zhejiang Hailiang Co. Ltd.	209,162	308,044	0.09
Zhonghong Pulin Medical Products Co. Ltd.	53,300	93,905	0.03
		<hr/>	
		15,487,918	4.57
Denmark (30 Jun 2024: 0.84%)			
Alm Brand AS	147,680	287,707	0.09
Danske Bank AS	17,149	485,066	0.14
		<hr/>	
		772,773	0.23
Finland (30 Jun 2024: 0.10%)			
Nokia OYJ	16,425	72,701	0.02
Nordea Bank Abp (Finland listing)	8,631	93,843	0.03
Nordea Bank Abp (Sweden listing)	6,369	69,343	0.02
		<hr/>	
		235,887	0.07
France (30 Jun 2024: 3.61%)			
AXA SA	107,023	3,803,422	1.12
BNP Paribas SA	64,917	3,980,861	1.17
Kering SA	3,094	763,314	0.23
Orange SA - Adr	35,916	353,413	0.11
Orange SA - Com	76,239	760,087	0.22
Societe Generale SA	15,297	430,216	0.13
TotalEnergies SE	31,976	1,767,142	0.52
		<hr/>	
		11,858,455	3.50
Germany (30 Jun 2024: 1.31%)			
Allianz SE	2,166	663,672	0.20
Deutsche Bank AG (Germany listing)	7,599	130,936	0.04
Mercedes-Benz Group AG	96,484	1,333,409	0.39
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	624	314,741	0.09
Rheinmetall AG	205	130,466	0.04
SAP SE	2,067	505,771	0.15
Siemens Energy AG (Germany listing)	2,070	107,989	0.03
Volkswagen AG	59,010	549,383	0.16
Volkswagen AG (Germany listing)	854	78,739	0.02
		<hr/>	
		3,815,106	1.12
Greece (30 Jun 2024: 0.03%)			
National Bank of Greece SA	12,270	97,325	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 99.33%) (continued)

Transferable securities (30 Jun 2024: 99.33%) (continued)

Equities (30 Jun 2024: 99.33%) (continued)

	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
Hong Kong (30 Jun 2024: 0.07%)				Japan (30 Jun 2024: 10.42%) (continued)			
AIA Group Ltd.	49,200	356,588	0.11	Mitsubishi Heavy Industries Ltd.	72,100	1,019,842	0.30
China Taiping Insurance Holdings Co. Ltd.	95,600	143,007	0.04	Mitsui OSK Lines Ltd.	1,603	56,180	0.02
CLP Holdings Ltd.	12,500	105,079	0.03	Mizuho Financial Group, Inc.	61,700	1,520,515	0.45
Henderson Land Development Co. Ltd.	219,000	665,349	0.20	MS&AD Insurance Group Holdings, Inc.	6,300	138,258	0.04
Hong Kong Exchanges & Clearing Ltd.	10,800	409,869	0.12	Nintendo Co. Ltd.	6,300	371,362	0.11
Power Assets Holdings Ltd.	7,000	48,842	0.01	Nippon Telegraph & Telephone Corp.	109,800	110,387	0.03
Techtronic Industries Co. Ltd.	7,500	98,965	0.03	Nippon Yusen KK	5,000	167,759	0.05
				Nomura Holdings, Inc. (Japan listing)	98,300	582,507	0.17
				Nomura Holdings, Inc. (U.S. listing)	13,879	80,359	0.02
		1,827,699	0.54	NS United Kaiun Kaisha Ltd.	2,334	60,221	0.02
Ireland (30 Jun 2024: 0.54%)				ORIX Corp.	12,955	280,928	0.08
Adient PLC	22,353	385,142	0.11	Otsuka Holdings Co. Ltd.	2,400	131,331	0.04
AIB Group PLC	14,888	82,170	0.03	Panasonic Holdings Corp.	7,800	81,544	0.02
Bank of Ireland Group PLC	34,688	316,306	0.09	Sala Corp.	58,700	335,407	0.10
Medtronic PLC	1,587	126,770	0.04	Sanrio Co. Ltd.	53,400	1,882,387	0.56
Seagate Technology Holdings PLC	1,141	98,480	0.03	Seiko Epson Corp.	12,003	219,615	0.06
TE Connectivity PLC	1,489	212,882	0.06	Shionogi & Co. Ltd.	3,600	50,830	0.02
Trane Technologies PLC	3,777	1,395,035	0.41	Sompo Holdings, Inc.	14,700	385,272	0.11
				Sumitomo Mitsui Financial Group, Inc.	204,000	4,885,823	1.44
		2,616,785	0.77	Takeda Pharmaceutical Co. Ltd.	8,400	223,469	0.07
Israel (30 Jun 2024: 0.42%)				Tohoku Electric Power Co., Inc.	361,300	2,726,532	0.80
Bank Hapoalim BM	2,580	31,170	0.01	Tokio Marine Holdings, Inc.	60,649	2,210,470	0.65
Check Point Software Technologies Ltd.	149	27,818	0.01	Toyo Kanetsu KK	1,238	34,542	0.01
CyberArk Software Ltd.	236	78,623	0.02	Toyota Tsusho Corp.	3,000	53,983	0.02
Teva Pharmaceutical Industries Ltd.	8,703	191,814	0.06	Yushiro Chemical Industry Co. Ltd.	37,300	515,023	0.15
Wix.com Ltd.	414	88,824	0.03			25,456,256	7.50
ZIM Integrated Shipping Services Ltd.	17,818	382,553	0.11	Luxembourg (30 Jun 2024: 0.47%)			
				Spotify Technology SA	5,016	2,244,058	0.66
		800,802	0.24	Netherlands (30 Jun 2024: 0.85%)			
Italy (30 Jun 2024: 2.16%)				Adyen NV	77	114,577	0.03
Banca Generali SpA	17,137	796,057	0.23	AerCap Holdings NV	1,107	105,940	0.03
Banco BPM SpA	78,156	632,230	0.19	ASM International NV	225	130,193	0.04
Danieli & C Officine Meccaniche SpA	4,087	102,205	0.03	ING Groep NV	16,349	256,142	0.08
Eni SpA	15,304	207,441	0.06	Wolters Kluwer NV	1,073	178,219	0.05
Generali	5,012	141,529	0.04			785,071	0.23
Intesa Sanpaolo SpA	767,273	3,069,197	0.91	New Zealand (30 Jun 2024: 0.04%)			
Prysmian SpA	34,373	2,194,679	0.65	a2 Milk Co. Ltd.	19,984	71,516	0.02
UniCredit SpA	6,057	241,630	0.07	Xero Ltd.	615	64,184	0.02
						135,700	0.04
		7,384,968	2.18	Norway (30 Jun 2024: 0.19%)			
Japan (30 Jun 2024: 10.42%)				Aker BP ASA	58,864	1,149,049	0.34
Advantest Corp.	1,900	111,200	0.03	Equinor ASA - ADR	19,166	454,043	0.13
Canon, Inc.	5,400	177,331	0.05	Equinor ASA (Norway listing)	2,318	54,167	0.02
Cleanup Corp.	11,241	46,635	0.01	Hoegh Autoliners ASA	84,856	845,769	0.25
Dai-ichi Life Holdings, Inc.	8,716	234,871	0.07	Var Energi ASA	344,285	1,069,776	0.31
Daiichi Sankyo Co. Ltd.	6,500	179,995	0.05			3,572,804	1.05
Daiwa Securities Group, Inc.	12,500	83,355	0.02	Panama (30 Jun 2024: Nil)			
Fast Retailing Co. Ltd.	3,300	1,130,097	0.33	Carnival Corp.	2,922	72,816	0.02
FUJIFILM Holdings Corp.	4,700	98,958	0.03	Portugal (30 Jun 2024: 0.31%)			
IHI Corp.	19,000	1,125,662	0.33	Galp Energia SGPS SA	8,668	143,163	0.04
Isuzu Motors Ltd.	3,300	45,324	0.01	Russia (30 Jun 2024: 0.00%)			
Japan Exchange Group, Inc.	7,600	85,594	0.03	Gazprom PJSC (RUB)*	114,260	-	-
Japan Post Bank Co. Ltd.	50,200	477,373	0.14				
Japan Post Holdings Co. Ltd.	11,600	110,014	0.03				
Kawasaki Heavy Industries Ltd.	17,300	801,374	0.24				
KDDI Corp.	5,900	189,284	0.06				
Kyocera Corp.	6,100	61,151	0.02				
Mazda Motor Corp.	322,200	2,221,327	0.66				
Mitsubishi Electric Corp.	8,900	152,165	0.05				

Financial assets at fair value through profit or loss (30 Jun 2024: 99.33%) (continued)
Transferable securities (30 Jun 2024: 99.33%) (continued)
Equities (30 Jun 2024: 99.33%) (continued)

	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
Russia (30 Jun 2024: 0.00%) (continued)				United Kingdom (30 Jun 2024: 6.81%) (continued)			
GMK Norilskiy Nickel PAO*	1,800	-	-	Lloyds Banking Group PLC (Voting Rights)	302,604	207,606	0.06
Novatek PJSC (RUB)*	9,443	-	-	NatWest Group PLC	259,933	1,308,997	0.39
OGK-2 PJSC*	30,232,000	-	-	Pearson PLC	155,822	2,501,842	0.74
PhosAgro PJSC (Russia listing)*	2,538	-	-	RELX PLC	2,159	97,742	0.03
Sberbank of Russia PJSC*	29,380	-	-	Sage Group PLC	79,395	1,265,799	0.37
Sberbank of Russia PJSC - Pref*	103,460	-	-	Shell PLC (U.K. listing)	19,643	609,118	0.18
Tatneft PJSC (Russia listing)*	122,406	-	-	Vodafone Group PLC (U.K. listing)	119,063	101,845	0.03
VTB Bank (RUB)*	174,400	-	-	Vodafone Group PLC (U.S. listing)	376,523	3,196,680	0.94
						18,125,620	5.34
Singapore (30 Jun 2024: 0.13%)				United States of America (30 Jun 2024: 60.50%)			
Oversea-Chinese Banking Corp. Ltd.	16,000	195,748	0.06	Adobe, Inc.	18,392	8,178,555	2.41
Singapore Telecommunications Ltd.	677,500	1,529,615	0.45	Allstate Corp.	3,620	697,900	0.21
United Overseas Bank Ltd.	5,900	157,123	0.04	Ally Financial, Inc.	1,087	39,143	0.01
		1,882,486	0.55	Alphabet, Inc. - Class A	2,069	391,662	0.12
Spain (30 Jun 2024: 1.55%)				Alphabet, Inc. - Class C	6,497	1,237,289	0.36
ACS Actividades de Construcción y Servicios SA	2,477	124,245	0.04	Amazon.com, Inc.	8,194	1,797,682	0.53
Banco Bilbao Vizcaya Argentaria SA	320,648	3,138,357	0.92	American Express Co.	2,527	749,988	0.22
Banco Santander (U.S. listing)	234,882	1,071,062	0.32	Amphenol Corp.	5,786	401,838	0.12
Banco Santander SA (Spain listing)	72,355	334,496	0.10	Apple, Inc.	74,075	18,549,861	5.47
CaixaBank SA	20,937	113,518	0.03	AppLovin Corp.	7,981	2,584,487	0.76
Industria de Diseño Textil SA	21,022	1,080,578	0.32	Arista Networks, Inc.	31,832	3,518,391	1.04
International Consolidated Airlines Group SA	459,470	1,726,610	0.51	AT&T, Inc.	56,851	1,294,497	0.38
Repsol SA	4,040	48,904	0.01	Atlassian Corp.	781	190,080	0.06
		7,637,770	2.25	Autodesk, Inc.	1,044	308,575	0.09
Sweden (30 Jun 2024: 0.17%)				AutoZone, Inc.	1,551	4,966,302	1.46
Investor AB B-Shares	9,593	254,123	0.08	Badger Meter, Inc.	989	209,787	0.06
Skandinaviska Enskilda Banken AB	5,897	80,829	0.02	Bank of America Corp.	33,642	1,478,566	0.44
Swedbank AB	4,780	94,439	0.03	Bank of New York Mellon Corp.	4,327	332,443	0.10
Telefonaktiebolaget LM Ericsson (Sweden listing)	13,131	106,814	0.03	Bath & Body Works, Inc.	1,081	41,910	0.01
Telefonaktiebolaget LM Ericsson (U.S. listing)	72,852	587,187	0.17	Berkshire Hathaway, Inc. - Class B	16,714	7,576,122	2.23
		1,123,392	0.33	Booking Holdings, Inc.	1,246	6,190,651	1.82
Switzerland (30 Jun 2024: 0.93%)				Boston Scientific Corp.	7,130	636,851	0.19
ABB Ltd. (Switzerland listing)	5,987	324,173	0.09	Capital One Financial Corp.	1,853	330,427	0.10
Accelleron Industries AG	2,439	125,684	0.04	Carlisle Cos., Inc.	243	89,628	0.03
Logitech International SA	465	38,503	0.01	Cava Group, Inc.	6,184	697,555	0.21
UBS Group AG (Switzerland listing)	11,929	365,011	0.11	CBRE Group, Inc.	1,494	196,147	0.06
UBS Group AG (U.S. listing)	5,233	158,665	0.05	Cencora, Inc.	3,359	754,700	0.22
Zurich Insurance Group AG	2,281	1,356,141	0.40	Centene Corp.	38,433	2,328,271	0.69
		2,368,177	0.70	Charles Schwab Corp.	7,375	545,824	0.16
United Kingdom (30 Jun 2024: 6.81%)				Charter Communications, Inc.	351	120,312	0.04
3i Group PLC	8,838	394,489	0.12	Chipotle Mexican Grill, Inc.	41,544	2,505,103	0.74
Auto Trader Group PLC	9,438	93,734	0.03	Cigna Group	2,182	602,537	0.18
Aviva PLC	57,239	336,065	0.10	Cintas Corp.	12,575	2,297,452	0.68
Barclays PLC (U.K. listing)	1,155,416	3,880,245	1.14	CME Group, Inc.	1,754	407,331	0.12
BP PLC (U.K. listing)	206,598	1,016,861	0.30	Cognizant Technology Solutions Corp.	2,452	188,559	0.06
Compass Group PLC	41,162	1,372,295	0.40	Colgate-Palmolive Co.	4,494	408,550	0.12
Cushman & Wakefield PLC	12,697	166,077	0.05	Comcast Corp.	18,358	688,976	0.20
GSK PLC (U.K. listing)	22,846	385,265	0.11	Crocs, Inc.	10,081	1,104,172	0.33
Informa PLC	119,106	1,190,960	0.35	Discover Financial Services	1,403	243,042	0.07
				DocuSign, Inc.	997	89,670	0.03
				DoorDash, Inc.	1,478	247,934	0.07
				DR Horton, Inc.	5,139	718,535	0.21
				Electronic Arts, Inc.	21,155	3,094,976	0.91
				Elevance Health, Inc.	1,115	411,323	0.12
				Equitable Holdings, Inc.	1,668	78,680	0.02
				Expedia Group, Inc.	646	120,369	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 99.33%) (continued)

Transferable securities (30 Jun 2024: 99.33%) (continued)

Equities (30 Jun 2024: 99.33%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 60.50%) (continued)			
Fair Isaac Corp.	1,840	3,663,311	1.08
Fidelity National Information Services, Inc.	2,693	217,514	0.06
Fiserv, Inc.	16,095	3,306,235	0.97
Fortinet, Inc.	20,017	1,891,206	0.56
Freeport-McMoRan, Inc.	7,277	277,108	0.08
Gap, Inc.	478	11,295	-
GE Vernova, Inc.	622	204,594	0.06
General Motors Co.	9,231	491,735	0.14
Global Payments, Inc.	1,233	138,170	0.04
Globe Life, Inc.	928	103,491	0.03
GoDaddy, Inc.	839	165,593	0.05
Goldman Sachs Group, Inc.	1,556	890,997	0.26
Guidewire Software, Inc.	2,540	428,193	0.13
H&R Block, Inc.	11,214	592,548	0.17
Hartford Financial Services Group, Inc.	7,723	844,896	0.25
HCA Healthcare, Inc.	1,135	340,670	0.10
Hilton Worldwide Holdings, Inc.	11,901	2,941,451	0.87
Home Depot, Inc.	2,117	823,492	0.24
Howmet Aerospace, Inc.	2,333	255,160	0.08
HP, Inc.	4,660	152,056	0.04
IES Holdings, Inc.	3,151	633,225	0.19
Illinois Tool Works, Inc.	1,436	364,112	0.11
Intercontinental Exchange, Inc.	5,984	891,676	0.26
Intuit, Inc.	1,345	845,332	0.25
Kinsale Capital Group, Inc.	1,093	508,387	0.15
Lennar Corp. (Voting Rights)	2,091	285,150	0.08
Loews Corp.	953	80,710	0.02
Lowe's Cos., Inc.	2,805	692,274	0.20
Manhattan Associates, Inc.	325	87,828	0.03
Marriott International, Inc.	1,171	326,639	0.10
Mastercard, Inc.	3,922	2,065,208	0.61
McKesson Corp.	6,547	3,731,201	1.10
MercadoLibre, Inc.	256	435,313	0.13
Mercury General Corp.	10,253	681,619	0.20
Meta Platforms, Inc.	24,459	14,320,989	4.22
Microsoft Corp. (U.S. listing)	52,981	22,331,491	6.58
Moody's Corp.	2,719	1,287,093	0.38
Motorola Solutions, Inc.	8,774	4,055,606	1.20
MSCI, Inc.	333	199,803	0.06
NetApp, Inc.	993	115,267	0.03
Netflix, Inc.	10,701	9,538,015	2.81

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 60.50%) (continued)			
NVIDIA Corp. (Italy listing)	4,787	656,894	0.19
NVIDIA Corp. (U.S. listing)	175,726	23,598,245	6.96
NVR, Inc.	195	1,594,885	0.47
Oracle Corp.	7,915	1,318,956	0.39
O'Reilly Automotive, Inc.	1,720	2,039,576	0.60
PayPal Holdings, Inc.	3,278	279,777	0.08
PepsiCo, Inc.	6,601	1,003,748	0.30
PulteGroup, Inc.	1,241	135,145	0.04
ROBLOX Corp.	2,296	132,847	0.04
S&P Global, Inc.	907	451,713	0.13
ServiceNow, Inc.	980	1,038,918	0.31
Snowflake, Inc.	1,472	227,292	0.07
State Street Corp.	1,471	144,379	0.04
Synchrony Financial	1,917	124,605	0.04
Targa Resources Corp.	954	170,289	0.05
TJX Cos., Inc.	5,601	676,657	0.20
TKO Group Holdings, Inc.	5,016	712,824	0.21
T-Mobile U.S., Inc.	9,592	2,117,242	0.62
Toast, Inc.	11,859	432,261	0.13
Travelers Cos., Inc.	11,335	2,730,488	0.80
Union Pacific Corp.	2,925	667,017	0.20
United Therapeutics Corp.	384	135,491	0.04
Universal Health Services, Inc.	5,436	975,327	0.29
Universal Technical Institute, Inc.	9,681	248,899	0.07
Upbound Group, Inc.	29,496	860,398	0.25
VeriSign, Inc.	745	154,185	0.05
Vertiv Holdings Co.	1,560	177,232	0.05
Visa, Inc.	5,745	1,815,650	0.53
W.R. Berkley Corp.	1,827	106,916	0.03
Walt Disney Co.	21,940	2,443,019	0.72
Waste Management, Inc.	2,003	404,185	0.12
Wells Fargo & Co.	16,855	1,183,895	0.35
Westinghouse Air Brake Technologies Corp.	919	174,233	0.05
Yum! Brands, Inc.	754	101,157	0.03
Zebra Technologies Corp.	248	95,783	0.03
		209,989,434	61.90
Total equities		336,582,676	99.21
Total transferable securities		336,582,676	99.21

Financial derivative instruments (30 Jun 2024: 0.00%)

Warrants (30 Jun 2024: 0.00%)

	Notional holdings	Fair value US\$	% of Net assets
Canada (30 Jun 2024: 0.00%)			
Constellation Software, Inc.*	64	-	-
Total warrants		-	-
Total financial derivative instruments at positive fair value		-	-
Total financial assets at fair value through profit or loss		336,582,676	99.21

	Fair value US\$	% of Net assets
Total investments at fair value through profit or loss	336,582,676	99.21
Cash (30 Jun 2024: 0.69%)	2,446,429	0.72
Net current assets/(liabilities) (30 Jun 2024: (0.02%))	226,237	0.07
Net assets attributable to holders of redeemable participating shares	339,255,342	100.00

*Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

Austria	0.27%
Brazil	0.13%
Jersey	0.06%
Marshall Islands	0.42%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	99.12
Other current assets	0.88
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 100.42%)

Investment funds (30 Jun 2024: 100.28%)

	Shares	Fair value US\$	% of Net assets
Ireland (30 Jun 2024: 100.28%)			
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 \$	2,283	441,963,624	100.35
Total investment funds		441,963,624	100.35

Financial derivative instruments (30 Jun 2024: 0.14%)

Open forward foreign currency contracts (30 Jun 2024: 0.14%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
CAD	5,329	GBP	2,941	State Street Bank and Trust	07/01/2025	23	-
DKK	25,050	GBP	2,775	State Street Bank and Trust	07/01/2025	4	-
EUR	207,616	AUD	337,011	State Street Bank and Trust	07/01/2025	6,359	-
EUR	197,240	CAD	291,750	State Street Bank and Trust	07/01/2025	1,381	-
EUR	283,496	CHF	263,106	State Street Bank and Trust	07/01/2025	3,253	-
EUR	166,198	DKK	1,239,152	State Street Bank and Trust	07/01/2025	25	-
EUR	14,390	GBP	11,887	State Street Bank and Trust	07/01/2025	18	-
EUR	745,063	JPY	117,807,134	State Street Bank and Trust	07/01/2025	22,039	0.01
EUR	17,036	NOK	199,187	State Street Bank and Trust	07/01/2025	105	-
EUR	8,798	NZD	15,729	State Street Bank and Trust	07/01/2025	301	-
GBP	3,943,807	AUD	7,692,295	State Street Bank and Trust	07/01/2025	176,329	0.04
GBP	3,728,937	CAD	6,627,546	State Street Bank and Trust	07/01/2025	60,890	0.02
GBP	5,359,929	CHF	5,976,867	State Street Bank and Trust	07/01/2025	116,629	0.03
GBP	3,142,270	DKK	28,149,714	State Street Bank and Trust	07/01/2025	25,646	0.01
GBP	13,416,975	EUR	16,120,655	State Street Bank and Trust	07/01/2025	107,147	0.03
GBP	83	ILS	375	State Street Bank and Trust	07/01/2025	-	-
GBP	14,153,518	JPY	2,688,950,756	State Street Bank and Trust	07/01/2025	615,595	0.13
GBP	323,606	NOK	4,546,402	State Street Bank and Trust	07/01/2025	4,966	-
GBP	167,130	NZD	358,985	State Street Bank and Trust	07/01/2025	8,184	-
GBP	40	PLN	207	State Street Bank and Trust	07/01/2025	-	-
GBP	10	SEK	144	State Street Bank and Trust	07/01/2025	-	-
GBP	1,354,274	SGD	2,303,746	State Street Bank and Trust	07/01/2025	7,027	-
GBP	961	USD	1,203	State Street Bank and Trust	07/01/2025	-	-
GBP	412	USD	515	State Street Bank and Trust	05/02/2025	1	-
HKD	36,782	EUR	4,472	State Street Bank and Trust	07/01/2025	105	-
HKD	801,955	GBP	81,117	State Street Bank and Trust	07/01/2025	1,653	-
ILS	1,777	GBP	390	State Street Bank and Trust	07/01/2025	2	-
JPY	18,290	GBP	93	State Street Bank and Trust	07/01/2025	-	-
NOK	4,602	GBP	323	State Street Bank and Trust	07/01/2025	1	-
PLN	379	GBP	73	State Street Bank and Trust	07/01/2025	-	-
SEK	299,700	EUR	26,013	State Street Bank and Trust	07/01/2025	189	-
SEK	6,626,878	GBP	478,551	State Street Bank and Trust	07/01/2025	566	-
SGD	6,467	EUR	4,569	State Street Bank and Trust	07/01/2025	10	-
SGD	1,351	GBP	789	State Street Bank and Trust	07/01/2025	4	-
USD	210,961	EUR	199,448	State Street Bank and Trust	07/01/2025	4,395	-
USD	4,382,237	GBP	3,448,181	State Street Bank and Trust	07/01/2025	63,886	0.01
Unrealised gain on open forward foreign currency contracts						1,226,733	0.28
Total financial derivative instruments at positive fair value						1,226,733	0.28
Total financial assets at fair value through profit or loss						443,190,357	100.63

Financial liabilities held for trading (30 Jun 2024: (0.43%))
Financial derivative instruments (30 Jun 2024: (0.43%))
Open forward foreign currency contracts (30 Jun 2024: (0.43%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	13,826	GBP	6,932	State Street Bank and Trust	07/01/2025	(121)	-
AUD	56	GBP	28	State Street Bank and Trust	05/02/2025	-	-
CAD	27,841	EUR	18,822	State Street Bank and Trust	07/01/2025	(132)	-
CAD	609,499	GBP	342,823	State Street Bank and Trust	07/01/2025	(5,467)	-
CAD	44	GBP	25	State Street Bank and Trust	05/02/2025	-	-
CHF	22,801	EUR	24,578	State Street Bank and Trust	07/01/2025	(292)	-
CHF	501,911	GBP	450,059	State Street Bank and Trust	07/01/2025	(9,741)	-
CHF	40	GBP	36	State Street Bank and Trust	05/02/2025	-	-
DKK	42,244	EUR	5,668	State Street Bank and Trust	07/01/2025	(3)	-
DKK	854,866	GBP	95,429	State Street Bank and Trust	07/01/2025	(782)	-
DKK	200	GBP	22	State Street Bank and Trust	05/02/2025	-	-
EUR	808,823	GBP	673,012	State Street Bank and Trust	07/01/2025	(5,176)	-
EUR	115	GBP	95	State Street Bank and Trust	05/02/2025	-	-
EUR	65,469	HKD	538,784	State Street Bank and Trust	07/01/2025	(1,557)	-
EUR	23,143	ILS	88,965	State Street Bank and Trust	07/01/2025	(450)	-
EUR	7,888	PLN	33,983	State Street Bank and Trust	07/01/2025	(58)	-
EUR	223,913	SEK	2,580,837	State Street Bank and Trust	07/01/2025	(1,724)	-
EUR	71,628	SGD	101,413	State Street Bank and Trust	07/01/2025	(168)	-
EUR	8,112,839	USD	8,582,690	State Street Bank and Trust	07/01/2025	(180,468)	(0.05)
EUR	24	USD	25	State Street Bank and Trust	05/02/2025	-	-
GBP	9	CAD	17	State Street Bank and Trust	07/01/2025	-	-
GBP	1,237,793	HKD	12,239,284	State Street Bank and Trust	07/01/2025	(25,464)	(0.01)
GBP	439,568	ILS	2,030,243	State Street Bank and Trust	07/01/2025	(6,739)	-
GBP	149,793	PLN	775,431	State Street Bank and Trust	07/01/2025	(114)	-
GBP	4,233,460	SEK	58,627,062	State Street Bank and Trust	07/01/2025	(5,266)	-
GBP	153,503,455	USD	195,114,528	State Street Bank and Trust	07/01/2025	(2,873,655)	(0.65)
HKD	84	GBP	9	State Street Bank and Trust	05/02/2025	-	-
ILS	1,876	GBP	412	State Street Bank and Trust	07/01/2025	(2)	-
JPY	4,828,675	GBP	24,923	State Street Bank and Trust	07/01/2025	(488)	-
JPY	19,712	GBP	101	State Street Bank and Trust	05/02/2025	-	-
NOK	3,500	GBP	247	State Street Bank and Trust	07/01/2025	(2)	-
NZD	642	GBP	292	State Street Bank and Trust	07/01/2025	(7)	-
PLN	1,011	GBP	197	State Street Bank and Trust	07/01/2025	-	-
SEK	28,667	GBP	2,075	State Street Bank and Trust	07/01/2025	(3)	-
SEK	382	GBP	28	State Street Bank and Trust	05/02/2025	-	-
SGD	139,174	GBP	81,811	State Street Bank and Trust	07/01/2025	(419)	-
SGD	16	GBP	9	State Street Bank and Trust	05/02/2025	-	-
USD	183	GBP	146	State Street Bank and Trust	07/01/2025	-	-
USD	1,903	GBP	1,521	State Street Bank and Trust	05/02/2025	(2)	-
Unrealised loss on open forward foreign currency contracts						(3,118,300)	(0.71)
Total financial derivative instruments at negative fair value						(3,118,300)	(0.71)
Total financial liabilities held for trading						(3,118,300)	(0.71)
						Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading						440,072,057	99.92
Cash (30 Jun 2024: 0.03%)						387,657	0.09
Net current liabilities (30 Jun 2024: (0.02%))						(46,080)	(0.01)
Net assets attributable to holders of redeemable participating shares						440,413,634	100.00

Total assets comprised as follows:

	% of
	Total assets
UCITS and AIFs;	99.63
Over the Counter financial derivative instruments;	0.28
Other current assets	0.09
	<hr/>
	100.00
	<hr/> <hr/>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 104.05%)
Investment funds (30 Jun 2024: 104.05%)

	Shares	Fair value US\$	% of Net assets
Ireland (30 Jun 2024: 104.05%)			
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 \$	654	70,023,118	99.97
Total investment funds		70,023,118	99.97
Total financial assets at fair value through profit or loss		70,023,118	99.97
Total investments at fair value through profit or loss		70,023,118	99.97
Cash (30 Jun 2024: 0.06%)		24,474	0.03
Net current liabilities (30 Jun 2024: (4.11%))		(2,909)	-
Net assets attributable to holders of redeemable participating shares		70,044,683	100.00

Total assets comprised as follows:

	% of Total assets
UCITS and AIFs;	99.95
Other current assets	0.05
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%)

Transferable securities (30 Jun 2024: 96.14%)

Corporate bonds (30 Jun 2024: 24.02%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Australia (30 Jun 2024: Nil)						
Nickel Industries Ltd.	11.25	21/10/2028	USD	900,000	974,106	0.12
Austria (30 Jun 2024: Nil)						
Suzano Austria GmbH	3.75	15/01/2031	USD	250,000	221,153	0.03
Azerbaijan (30 Jun 2024: 0.15%)						
Southern Gas Corridor CJSC	6.88	24/03/2026	USD	1,100,000	1,114,767	0.13
State Oil Co. of the Azerbaijan Republic	6.95	18/03/2030	USD	220,000	227,706	0.03
					1,342,473	0.16
Bahrain (30 Jun 2024: 0.05%)						
Bapco Energies BSC Closed	7.50	25/10/2027	USD	550,000	567,875	0.07
Bermuda (30 Jun 2024: 0.11%)						
Ooredoo International Finance Ltd.	2.63	08/04/2031	USD	980,000	853,521	0.10
Brazil (30 Jun 2024: 0.54%)						
Globo Comunicacao e Participacoes SA	4.88	22/01/2030	USD	1,300,000	1,164,013	0.14
Globo Comunicacao e Participacoes SA	5.50	14/01/2032	USD	2,465,000	2,176,275	0.26
Light Servicos de Eletricidade SA*	-	18/06/2026	USD	200,000	111,250	0.02
					3,451,538	0.42
British Virgin Islands (30 Jun 2024: 0.09%)						
CAS Capital No. 1 Ltd.	4.00	Perpetual	USD	200,000	191,900	0.02
ENN Clean Energy International Investment Ltd.	3.38	12/05/2026	USD	200,000	194,506	0.03
					386,406	0.05
Canada (30 Jun 2024: 0.34%)						
MEGlobal Canada ULC	5.88	18/05/2030	USD	1,040,000	1,062,464	0.13
Cayman Islands (30 Jun 2024: 2.05%)						
Agile Group Holdings Ltd.*	-	13/10/2025	USD	200,000	19,750	-
Brazil Minas SPE via State of Minas Gerais	5.33	15/02/2028	USD	200,000	198,704	0.03
C&W Senior Finance Ltd.	6.88	15/09/2027	USD	869,000	858,272	0.10
Country Garden Holdings Co. Ltd.*	-	14/01/2030	USD	310,000	31,775	0.01
DP World Crescent Ltd.	3.88	18/07/2029	USD	799,000	755,470	0.09
DP World Salaam	6.00	Perpetual	USD	720,000	718,200	0.09
Emaar Sukuk Ltd.	3.88	17/09/2029	USD	200,000	190,813	0.02
Gaci First Investment Co.	5.00	13/10/2027	USD	1,200,000	1,197,636	0.15
Gaci First Investment Co.	4.75	14/02/2030	USD	250,000	245,230	0.03
Gaci First Investment Co.	4.88	14/02/2035	USD	415,000	391,397	0.05
Gaci First Investment Co.	5.13	14/02/2053	USD	2,690,000	2,256,237	0.27
Grupo Aval Ltd.	4.38	04/02/2030	USD	220,000	194,631	0.02
ICD Funding Ltd.	3.22	28/04/2026	USD	200,000	194,938	0.02
IHS Holding Ltd.	8.25	29/11/2031	USD	1,000,000	992,187	0.12
Kingston Airport Revenue Finance Ltd.	6.75	15/12/2036	USD	1,740,000	1,753,224	0.21
MAF Global Securities Ltd.	6.38	Perpetual	USD	870,000	870,361	0.11
MGM China Holdings Ltd.	4.75	01/02/2027	USD	600,000	582,564	0.07
MGM China Holdings Ltd.	7.13	26/06/2031	USD	260,000	263,250	0.03
OmGrid Funding Ltd.	5.20	16/05/2027	USD	1,400,000	1,384,250	0.17
Oryx Funding Ltd.	5.80	03/02/2031	USD	600,000	596,751	0.07
Wynn Macau Ltd.	5.63	26/08/2028	USD	200,000	192,500	0.02
					13,888,140	1.68
Chile (30 Jun 2024: 1.94%)						
AES Andes SA	8.15	10/06/2055	USD	2,040,000	2,091,000	0.25
Agrosuper SA	4.60	20/01/2032	USD	975,000	878,114	0.11
Alfa Desarrollo SpA	4.55	27/09/2051	USD	594,624	440,022	0.05
Banco Santander Chile	3.18	26/10/2031	USD	1,075,000	940,894	0.11
Caja de Compensacion de Asignacion Familiar de Los Andes	7.00	30/07/2029	USD	1,000,000	1,023,435	0.12

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Corporate bonds (30 Jun 2024: 24.02%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Chile (30 Jun 2024: 1.94%) (continued)						
Celulosa Arauco y Constitucion SA	3.88	02/11/2027	USD	200,000	191,668	0.02
Celulosa Arauco y Constitucion SA	4.20	29/01/2030	USD	1,325,000	1,228,752	0.15
Corp. Nacional del Cobre de Chile	3.00	30/09/2029	USD	200,000	178,461	0.02
Corp. Nacional del Cobre de Chile	5.13	02/02/2033	USD	3,105,000	2,958,483	0.36
Corp. Nacional del Cobre de Chile	6.44	26/01/2036	USD	4,790,000	4,893,284	0.59
Corp. Nacional del Cobre de Chile	4.25	17/07/2042	USD	200,000	154,562	0.02
Corp. Nacional del Cobre de Chile	3.70	30/01/2050	USD	700,000	472,500	0.06
Corp. Nacional del Cobre de Chile	3.15	15/01/2051	USD	200,000	121,688	0.02
Corp. Nacional del Cobre de Chile	6.30	08/09/2053	USD	2,450,000	2,395,745	0.29
Empresa de los Ferrocarriles del Estado	3.07	18/08/2050	USD	1,150,000	695,152	0.08
Empresa de Transporte de Pasajeros Metro SA	4.70	07/05/2050	USD	400,000	334,000	0.04
Empresa de Transporte de Pasajeros Metro SA	3.69	13/09/2061	USD	350,000	231,000	0.03
Empresa Nacional del Petroleo	3.45	16/09/2031	USD	200,000	172,000	0.02
Empresa Nacional del Petroleo	5.95	30/07/2034	USD	280,000	280,438	0.03
Interchile SA	4.50	30/06/2056	USD	1,050,000	854,107	0.10
Inversiones CMPC SA	6.13	26/02/2034	USD	200,000	202,212	0.03
					20,737,517	2.50
Colombia (30 Jun 2024: 0.36%)						
Banco de Bogota SA	6.25	12/05/2026	USD	925,000	926,304	0.11
Colombia Telecomunicaciones SA ESP	4.95	17/07/2030	USD	250,000	209,125	0.02
Ecopetrol SA	8.63	19/01/2029	USD	300,000	318,720	0.04
Ecopetrol SA	6.88	29/04/2030	USD	416,000	406,952	0.05
Ecopetrol SA	4.63	02/11/2031	USD	416,000	345,409	0.04
Ecopetrol SA	7.75	01/02/2032	USD	330,000	321,832	0.04
Ecopetrol SA	8.88	13/01/2033	USD	2,172,000	2,212,682	0.27
Ecopetrol SA	8.38	19/01/2036	USD	136,000	131,512	0.02
Ecopetrol SA	5.88	28/05/2045	USD	150,000	104,400	0.01
					4,976,936	0.60
Costa Rica (30 Jun 2024: 0.10%)						
Instituto Costarricense de Electricidad	6.75	07/10/2031	USD	440,000	447,150	0.05
Czech Republic (30 Jun 2024: Nil)						
EPH Financing International AS	5.88	30/11/2029	EUR	925,000	1,022,492	0.13
Moneta Money Bank AS	4.41	11/09/2030	EUR	885,000	938,182	0.11
					1,960,674	0.24
Estonia (30 Jun 2024: Nil)						
Luminor Bank AS	5.40	14/10/2035	EUR	963,000	1,016,133	0.12
Guatemala (30 Jun 2024: 0.04%)						
CT Trust	5.13	03/02/2032	USD	200,000	178,438	0.02
Hungary (30 Jun 2024: 0.15%)						
MVM Energetika Zrt	7.50	09/06/2028	USD	640,000	669,203	0.08
MVM Energetika Zrt	6.50	13/03/2031	USD	1,002,000	1,011,707	0.12
OTP Bank Nyrt	4.25	16/10/2030	EUR	800,000	837,720	0.10
					2,518,630	0.30
India (30 Jun 2024: 0.52%)						
Delhi International Airport Ltd.	6.45	04/06/2029	USD	700,000	717,500	0.09
GMR Hyderabad International Airport Ltd.	4.25	27/10/2027	USD	700,000	668,937	0.08
HDFC Bank Ltd.	5.18	15/02/2029	USD	850,000	848,351	0.10
ICICI Bank Ltd.	3.80	14/12/2027	USD	875,000	849,104	0.10
Indian Railway Finance Corp. Ltd.	3.25	13/02/2030	USD	200,000	181,451	0.02
Power Finance Corp. Ltd.	4.50	18/06/2029	USD	200,000	192,669	0.02
Power Finance Corp. Ltd.	3.95	23/04/2030	USD	530,000	493,295	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Corporate bonds (30 Jun 2024: 24.02%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
India (30 Jun 2024: 0.52%) (continued)						
Reliance Industries Ltd.	3.63	12/01/2052	USD	250,000	173,025	0.02
State Bank of India	5.00	17/01/2029	USD	870,000	864,141	0.11
					4,988,473	0.60
Indonesia (30 Jun 2024: 1.32%)						
Freeport Indonesia PT	4.76	14/04/2027	USD	200,000	198,375	0.02
Freeport Indonesia PT	5.32	14/04/2032	USD	200,000	195,625	0.02
Indonesia Asahan Aluminium PT	6.53	15/11/2028	USD	550,000	571,312	0.07
Indonesia Asahan Aluminium PT	5.45	15/05/2030	USD	1,460,000	1,452,700	0.18
Pertamina Persero PT	6.50	27/05/2041	USD	220,000	229,625	0.03
Pertamina Persero PT	6.00	03/05/2042	USD	550,000	540,458	0.07
Pertamina Persero PT	5.63	20/05/2043	USD	600,000	568,182	0.07
Pertamina Persero PT	4.70	30/07/2049	USD	400,000	330,864	0.04
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.45	21/05/2028	USD	200,000	200,500	0.02
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.38	25/01/2029	USD	550,000	549,656	0.07
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.00	30/06/2030	USD	1,100,000	978,312	0.12
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	1.88	05/11/2031	EUR	430,000	382,095	0.05
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.25	15/05/2047	USD	740,000	645,628	0.08
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	6.25	25/01/2049	USD	350,000	344,320	0.04
Tower Bersama Infrastructure Tbk. PT	2.75	20/01/2026	USD	200,000	194,750	0.02
Tower Bersama Infrastructure Tbk. PT	2.80	02/05/2027	USD	1,000,000	948,125	0.11
					8,330,527	1.01
Ireland (30 Jun 2024: 0.76%)						
GTLK Europe Capital DAC**	4.95	18/02/2026	USD	420,000	-	-
LCPR Senior Secured Financing DAC	6.75	15/10/2027	USD	500,000	452,900	0.06
LCPR Senior Secured Financing DAC	5.13	15/07/2029	USD	500,000	401,699	0.05
SOCAR Turkey Enerji AS via Steas Funding 1 DAC	7.23	17/03/2026	USD	3,500,000	3,500,000	0.42
					4,354,599	0.53
Isle of Man (30 Jun 2024: 0.09%)						
Gohl Capital Ltd.	4.25	24/01/2027	USD	400,000	389,376	0.05
Israel (30 Jun 2024: 0.27%)						
Energean Israel Finance Ltd.	5.88	30/03/2031	USD	396,000	349,133	0.04
Jamaica (30 Jun 2024: 0.08%)						
TransJamaican Highway Ltd.	5.75	10/10/2036	USD	396,321	372,411	0.04
Jersey (30 Jun 2024: 0.18%)						
Africell Holding Ltd.	10.50	23/10/2029	USD	1,075,000	1,064,067	0.13
Galaxy Pipeline Assets Bidco Ltd.	2.16	31/03/2034	USD	154,858	133,158	0.02
Galaxy Pipeline Assets Bidco Ltd.	2.63	31/03/2036	USD	1,120,000	912,089	0.11
Galaxy Pipeline Assets Bidco Ltd.	2.94	30/09/2040	USD	1,709,506	1,351,527	0.16
					3,460,841	0.42
Kazakhstan (30 Jun 2024: 0.45%)						
KazMunayGas National Co. JSC	4.75	19/04/2027	USD	420,000	414,765	0.05
KazMunayGas National Co. JSC	5.38	24/04/2030	USD	1,600,000	1,560,624	0.19
KazMunayGas National Co. JSC	3.50	14/04/2033	USD	1,500,000	1,244,100	0.15
KazMunayGas National Co. JSC	5.75	19/04/2047	USD	1,665,000	1,444,920	0.18
KazMunayGas National Co. JSC	6.38	24/10/2048	USD	1,260,000	1,173,822	0.14
					5,838,231	0.71
Luxembourg (30 Jun 2024: 0.57%)						
Acu Petroleo Luxembourg SARL	7.50	13/07/2035	USD	661,355	648,748	0.08
Aegea Finance SARL	9.00	20/01/2031	USD	290,000	296,706	0.03
Chile Electricity Lux MPC II SARL	5.58	20/10/2035	USD	820,000	798,680	0.10
Chile Electricity Lux MPC SARL	6.01	20/01/2033	USD	308,800	312,902	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Corporate bonds (30 Jun 2024: 24.02%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Luxembourg (30 Jun 2024: 0.57%) (continued)						
Cosan Luxembourg SA	7.25	27/06/2031	USD	950,000	939,085	0.11
CSN Resources SA	8.88	05/12/2030	USD	850,000	847,612	0.10
EIG Pearl Holdings SARL	3.55	31/08/2036	USD	1,820,000	1,565,769	0.19
Greensaif Pipelines Bidco SARL	5.85	23/02/2036	USD	970,000	959,999	0.12
Greensaif Pipelines Bidco SARL	6.13	23/02/2038	USD	400,000	403,002	0.05
Guara Norte SARL	5.20	15/06/2034	USD	998,313	912,323	0.11
MC Brazil Downstream Trading SARL	7.25	30/06/2031	USD	1,150,808	965,240	0.12
Minerva Luxembourg SA	8.88	13/09/2033	USD	925,000	965,182	0.12
Nexa Resources SA	6.50	18/01/2028	USD	200,000	202,751	0.02
Nexa Resources SA	6.75	09/04/2034	USD	800,000	810,520	0.10
Tierra Mojada Luxembourg II SARL	5.75	01/12/2040	USD	260,181	240,246	0.03
TMS Issuer SARL	5.78	23/08/2032	USD	600,000	612,750	0.07
					11,481,515	1.39
Malaysia (30 Jun 2024: 0.47%)						
GENM Capital Labuan Ltd.	3.88	19/04/2031	USD	600,000	530,250	0.06
Petronas Capital Ltd.	3.50	21/04/2030	USD	200,000	185,316	0.02
Petronas Capital Ltd.	2.48	28/01/2032	USD	550,000	459,638	0.06
Petronas Capital Ltd.	4.50	18/03/2045	USD	400,000	342,666	0.04
Petronas Capital Ltd.	4.55	21/04/2050	USD	1,130,000	956,500	0.12
Petronas Capital Ltd.	4.80	21/04/2060	USD	430,000	371,515	0.04
					2,845,885	0.34
Mauritius (30 Jun 2024: 0.68%)						
Axian Telecom	7.38	16/02/2027	USD	1,275,000	1,275,032	0.15
CA Magnum Holdings	5.38	31/10/2026	USD	800,000	782,500	0.09
Clean Renewable Power Mauritius Pte. Ltd.	4.25	25/03/2027	USD	335,000	320,972	0.04
Greenko Power II Ltd.	4.30	13/12/2028	USD	864,225	814,333	0.10
HTA Group Ltd.	7.50	04/06/2029	USD	1,020,000	1,038,768	0.13
India Cleantech Energy	4.70	10/08/2026	USD	451,550	440,826	0.05
					4,672,431	0.56
Mexico (30 Jun 2024: 5.02%)						
Braskem Idesa SAPI	7.45	15/11/2029	USD	220,000	176,176	0.02
Cemex SAB de CV	5.45	19/11/2029	USD	200,000	197,813	0.02
Cemex SAB de CV	9.13	Perpetual	USD	600,000	620,063	0.07
Comision Federal de Electricidad	4.69	15/05/2029	USD	1,043,000	980,524	0.12
Comision Federal de Electricidad	6.26	15/02/2052	USD	200,000	168,428	0.02
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple	7.25	31/01/2041	USD	850,000	841,067	0.10
Infraestructura Energetica Nova SAPI de CV	4.75	15/01/2051	USD	1,250,000	906,250	0.11
Metalsa SAPI de CV	3.75	04/05/2031	USD	855,000	685,338	0.08
Mexico City Airport Trust	3.88	30/04/2028	USD	600,000	564,621	0.07
Mexico City Airport Trust	5.50	31/07/2047	USD	3,180,000	2,568,836	0.31
Nemak SAB de CV	3.63	28/06/2031	USD	200,000	154,825	0.02
Petroleos Mexicanos	4.50	23/01/2026	USD	650,000	627,575	0.08
Petroleos Mexicanos	6.88	04/08/2026	USD	250,000	246,250	0.03
Petroleos Mexicanos	6.49	23/01/2027	USD	2,200,000	2,136,062	0.26
Petroleos Mexicanos	6.50	13/03/2027	USD	37,000	35,746	-
Petroleos Mexicanos	5.35	12/02/2028	USD	8,462,000	7,769,216	0.94
Petroleos Mexicanos	4.88	21/02/2028	EUR	201,000	197,833	0.02
Petroleos Mexicanos	8.75	02/06/2029	USD	1,124,000	1,127,513	0.14
Petroleos Mexicanos	6.84	23/01/2030	USD	1,935,000	1,767,622	0.21
Petroleos Mexicanos	5.95	28/01/2031	USD	7,845,000	6,618,591	0.80
Petroleos Mexicanos	6.70	16/02/2032	USD	1,107,000	969,317	0.12
Petroleos Mexicanos	10.00	07/02/2033	USD	1,175,000	1,225,672	0.15
Petroleos Mexicanos	6.50	02/06/2041	USD	3,050,000	2,172,362	0.26
Petroleos Mexicanos	5.63	23/01/2046	USD	2,025,000	1,271,194	0.15
Petroleos Mexicanos	6.75	21/09/2047	USD	2,674,000	1,845,060	0.22
Petroleos Mexicanos	6.35	12/02/2048	USD	839,000	553,220	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Corporate bonds (30 Jun 2024: 24.02%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Mexico (30 Jun 2024: 5.02%) (continued)						
Petroleos Mexicanos	7.69	23/01/2050	USD	3,241,000	2,445,334	0.30
Petroleos Mexicanos	6.95	28/01/2060	USD	34,000	23,343	-
Sitios Latinoamerica SAB de CV	5.38	04/04/2032	USD	2,000,000	1,885,000	0.23
Trust Fibra Uno	6.39	15/01/2050	USD	1,125,000	886,286	0.11
					41,667,137	5.03
Morocco (30 Jun 2024: 0.15%)						
OCP SA	6.75	02/05/2034	USD	485,000	495,549	0.06
OCP SA	7.50	02/05/2054	USD	830,000	846,019	0.10
					1,341,568	0.16
Netherlands (30 Jun 2024: 0.75%)						
Braskem Netherlands Finance BV	8.50	12/01/2031	USD	1,000,000	1,002,250	0.12
Braskem Netherlands Finance BV	5.88	31/01/2050	USD	1,300,000	896,194	0.11
Minejesa Capital BV	5.63	10/08/2037	USD	1,400,000	1,306,375	0.16
Mong Duong Finance Holdings BV	5.13	07/05/2029	USD	571,838	550,080	0.07
Prosus NV	4.19	19/01/2032	USD	550,000	492,940	0.06
Prosus NV	4.03	03/08/2050	USD	925,000	624,375	0.08
VEON Holdings BV	3.38	25/11/2027	USD	220,000	194,563	0.02
Vivo Energy Investments BV	5.13	24/09/2027	USD	625,000	604,347	0.07
Yinson Boronia Production BV	8.95	31/07/2042	USD	900,000	938,254	0.11
					6,609,378	0.80
Panama (30 Jun 2024: 0.36%)						
Aeropuerto Internacional de Tocumen SA	4.00	11/08/2041	USD	200,000	149,817	0.02
Aeropuerto Internacional de Tocumen SA	5.13	11/08/2061	USD	200,000	144,993	0.02
AES Panama Generation Holdings SRL	4.38	31/05/2030	USD	189,633	166,029	0.02
Banco Nacional de Panama	2.50	11/08/2030	USD	525,000	418,939	0.05
					879,778	0.11
Paraguay (30 Jun 2024: 0.07%)						
Telefonica Celular del Paraguay SA	5.88	15/04/2027	USD	213,000	212,334	0.03
Peru (30 Jun 2024: 0.59%)						
Banco de Credito del Peru SA	3.25	30/09/2031	USD	134,000	127,024	0.01
Banco Internacional del Peru SAA Interbank	4.00	08/07/2030	USD	750,000	739,594	0.09
Banco Internacional del Peru SAA Interbank	7.63	16/01/2034	USD	945,000	1,004,445	0.12
InRetail Consumer	3.25	22/03/2028	USD	950,000	878,750	0.11
Minsur SA	4.50	28/10/2031	USD	1,025,000	917,052	0.11
Niagara Energy SAC	5.75	03/10/2034	USD	1,030,000	998,894	0.12
Petroleos del Peru SA	5.63	19/06/2047	USD	400,000	256,794	0.03
					4,922,553	0.59
Philippines (30 Jun 2024: 0.53%)						
Bank of the Philippine Islands	5.25	26/03/2029	USD	400,000	401,624	0.05
Globe Telecom, Inc.	2.50	23/07/2030	USD	1,015,000	883,050	0.11
Globe Telecom, Inc.	3.00	23/07/2035	USD	1,000,000	797,185	0.09
International Container Terminal Services, Inc.	4.75	17/06/2030	USD	1,175,000	1,151,500	0.14
Manila Water Co., Inc.	4.38	30/07/2030	USD	1,100,000	1,051,446	0.13
					4,284,805	0.52
Poland (30 Jun 2024: 0.13%)						
mBank SA	8.38	11/09/2027	EUR	800,000	889,495	0.11
mBank SA	4.03	27/09/2030	EUR	700,000	731,192	0.09
					1,620,687	0.20

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Corporate bonds (30 Jun 2024: 24.02%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Qatar (30 Jun 2024: 0.68%)						
QatarEnergy	2.25	12/07/2031	USD	3,705,000	3,122,203	0.38
QatarEnergy	3.13	12/07/2041	USD	2,955,000	2,188,045	0.26
					5,310,248	0.64
Romania (30 Jun 2024: 0.15%)						
Banca Comerciala Romana SA	7.63	19/05/2027	EUR	600,000	653,142	0.08
Banca Transilvania SA	8.88	27/04/2027	EUR	890,000	974,587	0.12
Banca Transilvania SA	5.13	30/09/2030	EUR	450,000	474,712	0.06
CEC Bank SA	5.63	28/11/2029	EUR	800,000	828,619	0.10
Societatea Nationala de Gaze Naturale ROMGAZ SA	4.75	07/10/2029	EUR	900,000	943,599	0.11
					3,874,659	0.47
Saudi Arabia (30 Jun 2024: 0.47%)						
Saudi Arabian Oil Co.	3.50	16/04/2029	USD	600,000	565,128	0.07
Saudi Arabian Oil Co.	2.25	24/11/2030	USD	200,000	171,250	0.02
Saudi Arabian Oil Co.	4.25	16/04/2039	USD	4,025,000	3,468,544	0.42
					4,204,922	0.51
Singapore (30 Jun 2024: 0.23%)						
ABJA Investment Co. Pte. Ltd.	5.45	24/01/2028	USD	1,015,000	1,023,120	0.12
Slovenia (30 Jun 2024: 0.18%)						
OTP Banka DD	7.38	29/06/2026	EUR	1,500,000	1,583,655	0.19
South Africa (30 Jun 2024: 1.04%)						
Eskom Holdings SOC Ltd.	4.31	23/07/2027	USD	1,760,000	1,679,150	0.20
Eskom Holdings SOC Ltd.	6.35	10/08/2028	USD	2,424,000	2,418,691	0.29
Eskom Holdings SOC Ltd.	8.45	10/08/2028	USD	1,740,000	1,832,438	0.22
Transnet SOC Ltd.	8.25	06/02/2028	USD	1,200,000	1,228,128	0.15
					7,158,407	0.86
South Korea (30 Jun 2024: 0.15%)						
Hanwha Totalenergies Petrochemical Co. Ltd.	5.50	18/07/2029	USD	1,160,000	1,162,923	0.14
POSCO	5.75	17/01/2028	USD	950,000	967,043	0.12
					2,129,966	0.26
Spain (30 Jun 2024: 0.05%)						
AL Candelaria -spain- SA	5.75	15/06/2033	USD	500,000	404,700	0.05
Termocandelaria Power SA	7.75	17/09/2031	USD	600,000	606,501	0.07
					1,011,201	0.12
Supranational (30 Jun 2024: Nil)						
African Export-Import Bank	3.99	21/09/2029	USD	625,000	577,581	0.07
Thailand (30 Jun 2024: 0.35%)						
Bangkok Bank PCL	3.73	25/09/2034	USD	1,970,000	1,788,671	0.22
Thaioil Treasury Center Co. Ltd.	3.50	17/10/2049	USD	1,449,000	876,971	0.10
					2,665,642	0.32
Trinidad and Tobago (30 Jun 2024: Nil)						
Heritage Petroleum Co. Ltd.	9.00	12/08/2029	USD	490,000	513,581	0.06
Turkey (30 Jun 2024: 0.04%)						
Aydem Yenilenebilir Enerji AS	7.75	02/02/2027	USD	600,000	599,436	0.07
ICA ICTAS Altyapi Yavuz Sultan Selim Koprusu Ve Kuzey Cevre Otoyolu Yatirim Ve Isletme S.A	7.54	31/10/2027	USD	2,600,000	2,618,083	0.32
					3,217,519	0.39
United Arab Emirates (30 Jun 2024: 1.29%)						
Abu Dhabi Crude Oil Pipeline LLC	4.60	02/11/2047	USD	470,000	414,773	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Corporate bonds (30 Jun 2024: 24.02%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Arab Emirates (30 Jun 2024: 1.29%) (continued)						
Abu Dhabi Developmental Holding Co. PJSC	5.38	08/05/2029	USD	1,000,000	1,011,460	0.12
Abu Dhabi Developmental Holding Co. PJSC	5.50	08/05/2034	USD	1,200,000	1,221,000	0.15
Abu Dhabi Developmental Holding Co. PJSC	5.25	02/10/2054	USD	4,050,000	3,739,922	0.45
Abu Dhabi National Energy Co. PJSC	4.75	09/03/2037	USD	900,000	845,437	0.10
Abu Dhabi National Energy Co. PJSC	4.00	03/10/2049	USD	220,000	172,227	0.02
Abu Dhabi Ports Co. PJSC	2.50	06/05/2031	USD	1,325,000	1,144,058	0.14
Acwa Power Management & Investments One Ltd.	5.95	15/12/2039	USD	1,837,465	1,813,349	0.22
Adnoc Murban Rsc Ltd.	5.13	11/09/2054	USD	747,000	676,763	0.08
DP World Ltd.	5.25	24/12/2029	USD	1,760,000	1,771,097	0.21
DP World Ltd.	6.85	02/07/2037	USD	1,970,000	2,146,138	0.26
MDGH GMTN RSC Ltd.	2.50	03/06/2031	USD	200,000	173,145	0.02
MDGH GMTN RSC Ltd.	5.29	04/06/2034	USD	1,210,000	1,211,888	0.15
MDGH GMTN RSC Ltd.	3.70	07/11/2049	USD	590,000	432,143	0.05
Ruwais Power Co. PJSC	6.00	31/08/2036	USD	200,000	202,990	0.03
					16,976,390	2.05
United Kingdom (30 Jun 2024: 0.12%)						
Bidvest Group U.K. PLC	3.63	23/09/2026	USD	925,000	892,625	0.11
Magellan Capital Holdings PLC	8.38	08/07/2029	USD	1,000,000	1,034,400	0.12
WE Soda Investments Holding PLC	9.50	06/10/2028	USD	700,000	720,125	0.09
					2,647,150	0.32
United States of America (30 Jun 2024: 0.29%)						
Hyundai Capital America	5.50	30/03/2026	USD	245,000	246,628	0.03
Hyundai Capital America	5.60	30/03/2028	USD	285,000	288,569	0.03
Hyundai Capital America	4.55	26/09/2029	USD	250,000	242,807	0.03
Mercury Chile Holdco LLC	6.50	24/01/2027	USD	625,000	621,469	0.08
Periama Holdings LLC	5.95	19/04/2026	USD	600,000	599,700	0.07
Sasol Financing USA LLC	6.50	27/09/2028	USD	420,000	404,905	0.05
Sasol Financing USA LLC	8.75	03/05/2029	USD	400,000	407,176	0.05
Sasol Financing USA LLC	5.50	18/03/2031	USD	1,100,000	935,000	0.11
SierraCol Energy Andina LLC	6.00	15/06/2028	USD	800,000	724,476	0.09
					4,470,730	0.54
Uzbekistan (30 Jun 2024: 0.07%)						
Ipoteka-Bank ATIB	5.50	19/11/2025	USD	300,000	295,655	0.04
Jscb Agrobank	9.25	02/10/2029	USD	925,000	949,859	0.11
Navoi Mining & Metallurgical Combinat	6.95	17/10/2031	USD	890,000	883,886	0.11
					2,129,400	0.26
Total corporate bonds					222,698,987	26.90
Government bonds (30 Jun 2024: 72.12%)						
Albania (30 Jun 2024: 0.40%)						
Albania Government International Bonds	5.90	09/06/2028	EUR	1,380,000	1,489,729	0.18
Albania Government International Bonds	3.50	23/11/2031	EUR	255,000	249,282	0.03
					1,739,011	0.21
Angola (30 Jun 2024: 2.30%)						
Angola Government International Bonds	9.50	12/11/2025	USD	810,000	814,192	0.10
Angola Government International Bonds	8.25	09/05/2028	USD	1,715,000	1,620,135	0.20
Angola Government International Bonds	8.25	09/05/2028	USD	3,015,000	2,848,225	0.34
Angola Government International Bonds	8.00	26/11/2029	USD	7,740,000	6,929,235	0.84
Angola Government International Bonds	8.75	14/04/2032	USD	3,585,000	3,171,686	0.38
Angola Government International Bonds	9.38	08/05/2048	USD	2,020,000	1,665,419	0.20
Angola Government International Bonds	9.13	26/11/2049	USD	1,980,000	1,593,276	0.19
					18,642,168	2.25

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Government bonds (30 Jun 2024: 72.12%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Azerbaijan (30 Jun 2024: 0.03%)						
Republic of Azerbaijan International Bonds	3.50	01/09/2032	USD	350,000	297,610	0.04
Bahamas (30 Jun 2024: 0.09%)						
Bahamas Government International Bonds	6.00	21/11/2028	USD	1,425,000	1,361,488	0.16
Bahrain (30 Jun 2024: 1.88%)						
Bahrain Government International Bonds	7.00	12/10/2028	USD	4,670,000	4,811,548	0.58
Bahrain Government International Bonds	6.75	20/09/2029	USD	1,685,000	1,713,443	0.21
Bahrain Government International Bonds	7.38	14/05/2030	USD	1,290,000	1,340,478	0.16
Bahrain Government International Bonds	5.63	30/09/2031	USD	418,000	392,529	0.05
Bahrain Government International Bonds	5.45	16/09/2032	USD	490,000	450,295	0.05
Bahrain Government International Bonds	5.25	25/01/2033	USD	200,000	179,755	0.02
Bahrain Government International Bonds	5.63	18/05/2034	USD	550,000	500,123	0.06
Bahrain Government International Bonds	7.75	18/04/2035	USD	1,240,000	1,293,314	0.16
Bahrain Government International Bonds	7.50	12/02/2036	USD	235,000	241,488	0.03
Bahrain Government International Bonds	7.50	20/09/2047	USD	1,020,000	996,209	0.12
CBB International Sukuk Programme Co. WLL	3.88	18/05/2029	USD	400,000	368,750	0.04
					12,287,932	1.48
Barbados (30 Jun 2024: 0.12%)						
Barbados Government International Bonds	6.50	01/10/2029	USD	683,000	670,600	0.08
Bermuda (30 Jun 2024: 0.11%)						
Bermuda Government International Bonds	5.00	15/07/2032	USD	484,000	469,177	0.06
Bermuda Government International Bonds	3.38	20/08/2050	USD	705,000	468,829	0.05
					938,006	0.11
Brazil (30 Jun 2024: 2.46%)						
Brazil Government International Bonds	3.88	12/06/2030	USD	1,810,000	1,597,325	0.19
Brazil Government International Bonds	6.25	18/03/2031	USD	3,070,000	2,997,855	0.36
Brazil Government International Bonds	6.13	22/01/2032	USD	1,570,000	1,503,275	0.18
Brazil Government International Bonds	6.00	20/10/2033	USD	1,555,000	1,454,702	0.18
Brazil Government International Bonds	6.13	15/03/2034	USD	4,420,000	4,130,490	0.50
Brazil Government International Bonds	7.13	20/01/2037	USD	235,000	236,763	0.03
Brazil Government International Bonds	5.63	07/01/2041	USD	930,000	785,617	0.10
Brazil Government International Bonds	5.00	27/01/2045	USD	1,373,000	1,019,796	0.12
Brazil Government International Bonds	4.75	14/01/2050	USD	940,000	646,015	0.08
Brazil Government International Bonds	7.13	13/05/2054	USD	1,530,000	1,425,960	0.17
Brazil Government International Bonds	8.25	20/01/2034	USD	640,000	699,840	0.08
Brazil Notas do Tesouro Nacional	10.00	01/01/2031	BRL	19,056,000	2,458,910	0.30
					18,956,548	2.29
Bulgaria (30 Jun 2024: 0.25%)						
Bulgaria Government International Bonds	4.50	27/01/2033	EUR	740,000	834,196	0.10
Bulgaria Government International Bonds	5.00	05/03/2037	USD	2,330,000	2,184,666	0.27
					3,018,862	0.37
Cayman Islands (30 Jun 2024: Nil)						
KSA Sukuk Ltd.	2.25	17/05/2031	USD	210,000	176,269	0.02
Chile (30 Jun 2024: 0.45%)						
Chile Government International Bonds	2.55	27/07/2033	USD	600,000	486,378	0.06
Chile Government International Bonds	4.95	05/01/2036	USD	280,000	266,351	0.03
Chile Government International Bonds	3.10	07/05/2041	USD	400,000	288,374	0.04
Chile Government International Bonds	4.00	31/01/2052	USD	325,000	244,766	0.03
					1,285,869	0.16
China (30 Jun 2024: 0.04%)						
China Government International Bonds	0.50	12/11/2031	EUR	200,000	176,659	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Government bonds (30 Jun 2024: 72.12%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Colombia (30 Jun 2024: 3.47%)						
Colombia Government International Bonds	3.88	25/04/2027	USD	450,000	430,313	0.05
Colombia Government International Bonds	4.50	15/03/2029	USD	2,165,000	2,004,833	0.24
Colombia Government International Bonds	3.00	30/01/2030	USD	2,445,000	2,040,047	0.25
Colombia Government International Bonds	3.13	15/04/2031	USD	4,425,000	3,520,176	0.43
Colombia Government International Bonds	3.25	22/04/2032	USD	1,575,000	1,209,631	0.15
Colombia Government International Bonds	8.00	20/04/2033	USD	7,200,000	7,365,744	0.89
Colombia Government International Bonds	7.50	02/02/2034	USD	2,135,000	2,110,447	0.25
Colombia Government International Bonds	8.00	14/11/2035	USD	1,290,000	1,300,159	0.16
Colombia Government International Bonds	7.75	07/11/2036	USD	520,000	508,729	0.06
Colombia Government International Bonds	6.13	18/01/2041	USD	1,785,000	1,460,130	0.18
Colombia Government International Bonds	5.63	26/02/2044	USD	1,390,000	1,034,507	0.12
Colombia Government International Bonds	5.00	15/06/2045	USD	5,260,000	3,538,455	0.43
Colombia Government International Bonds	4.13	15/05/2051	USD	600,000	346,350	0.04
Colombia Government International Bonds	8.75	14/11/2053	USD	1,400,000	1,418,375	0.17
Colombia Government International Bonds	8.38	07/11/2054	USD	460,000	445,650	0.05
Colombia TES	7.00	26/03/2031	COP	6,345,100,000	1,173,358	0.14
					29,906,904	3.61
Costa Rica (30 Jun 2024: 0.84%)						
Costa Rica Government International Bonds	6.13	19/02/2031	USD	1,145,000	1,152,443	0.14
Costa Rica Government International Bonds	6.55	03/04/2034	USD	2,725,000	2,780,862	0.34
Costa Rica Government International Bonds	5.63	30/04/2043	USD	650,000	585,000	0.07
Costa Rica Government International Bonds	7.00	04/04/2044	USD	500,000	508,250	0.06
Costa Rica Government International Bonds	7.30	13/11/2054	USD	2,858,000	2,969,462	0.36
					7,996,017	0.97
Dominican Republic (30 Jun 2024: 3.26%)						
Dominican Republic International Bonds	6.88	29/01/2026	USD	1,609,000	1,625,894	0.20
Dominican Republic International Bonds	5.95	25/01/2027	USD	1,330,000	1,325,345	0.16
Dominican Republic International Bonds	6.00	19/07/2028	USD	1,870,000	1,855,732	0.23
Dominican Republic International Bonds	5.50	22/02/2029	USD	2,568,000	2,489,676	0.30
Dominican Republic International Bonds	4.50	30/01/2030	USD	6,473,000	5,951,923	0.72
Dominican Republic International Bonds	7.05	03/02/2031	USD	840,000	862,067	0.10
Dominican Republic International Bonds	4.88	23/09/2032	USD	7,138,000	6,388,510	0.77
Dominican Republic International Bonds	6.60	01/06/2036	USD	450,000	448,200	0.05
Dominican Republic International Bonds	5.30	21/01/2041	USD	410,000	349,525	0.04
Dominican Republic International Bonds	7.45	30/04/2044	USD	820,000	862,341	0.10
Dominican Republic International Bonds	6.85	27/01/2045	USD	1,360,000	1,341,477	0.16
Dominican Republic International Bonds	6.40	05/06/2049	USD	500,000	471,568	0.06
Dominican Republic International Bonds	5.88	30/01/2060	USD	2,779,000	2,360,760	0.29
					26,333,018	3.18
Ecuador (30 Jun 2024: 0.21%)						
Ecuador Government International Bonds	6.90	31/07/2030	USD	249,902	174,931	0.02
Ecuador Government International Bonds	5.50	31/07/2035	USD	451,708	257,700	0.03
Ecuador Government International Bonds	5.00	31/07/2040	USD	975,000	503,100	0.06
					935,731	0.11
Egypt (30 Jun 2024: 3.07%)						
Egypt Government International Bonds	4.75	16/04/2026	EUR	635,000	646,857	0.08
Egypt Government International Bonds	5.80	30/09/2027	USD	300,000	281,568	0.03
Egypt Government International Bonds	6.59	21/02/2028	USD	900,000	857,700	0.10
Egypt Government International Bonds	7.60	01/03/2029	USD	5,505,000	5,340,401	0.64
Egypt Government International Bonds	5.63	16/04/2030	EUR	1,950,000	1,767,892	0.21
Egypt Government International Bonds	5.88	16/02/2031	USD	1,500,000	1,254,638	0.15
Egypt Government International Bonds	6.38	11/04/2031	EUR	1,750,000	1,608,216	0.19
Egypt Government International Bonds	7.05	15/01/2032	USD	600,000	516,558	0.06
Egypt Government International Bonds	7.63	29/05/2032	USD	4,270,000	3,759,885	0.45
Egypt Government International Bonds	7.30	30/09/2033	USD	1,825,000	1,551,852	0.19

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Government bonds (30 Jun 2024: 72.12%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Egypt (30 Jun 2024: 3.07%) (continued)						
Egypt Government International Bonds	8.50	31/01/2047	USD	2,710,000	2,111,605	0.26
Egypt Government International Bonds	7.90	21/02/2048	USD	2,855,000	2,114,342	0.26
Egypt Government International Bonds	8.70	01/03/2049	USD	3,795,000	2,995,298	0.37
Egypt Government International Bonds	8.88	29/05/2050	USD	400,000	320,880	0.04
Egypt Government International Bonds	8.75	30/09/2051	USD	393,000	310,401	0.04
Egypt Government International Bonds	7.50	16/02/2061	USD	2,950,000	2,025,632	0.25
					27,463,725	3.32
EL Salvador (30 Jun 2024: Nil)						
El Salvador Government International Bonds	8.63	28/02/2029	USD	1,710,000	1,775,621	0.21
El Salvador Government International Bonds	9.25	17/04/2030	USD	981,000	1,039,247	0.13
El Salvador Government International Bonds	8.25	10/04/2032	USD	220,000	223,630	0.03
El Salvador Government International Bonds	7.65	15/06/2035	USD	1,255,000	1,218,919	0.15
El Salvador Government International Bonds	7.12	20/01/2050	USD	200,000	168,750	0.02
El Salvador Government International Bonds	9.50	15/07/2052	USD	350,000	365,072	0.04
El Salvador Government International Bonds	9.65	21/11/2054	USD	3,510,000	3,686,588	0.44
					8,477,827	1.02
Guatemala (30 Jun 2024: 1.76%)						
Guatemala Government Bonds	4.50	03/05/2026	USD	2,760,000	2,710,837	0.33
Guatemala Government Bonds	4.38	05/06/2027	USD	200,000	192,750	0.02
Guatemala Government Bonds	4.88	13/02/2028	USD	900,000	871,313	0.11
Guatemala Government Bonds	5.25	10/08/2029	USD	980,000	944,781	0.11
Guatemala Government Bonds	4.90	01/06/2030	USD	1,000,000	945,625	0.11
Guatemala Government Bonds	6.05	06/08/2031	USD	520,000	510,736	0.06
Guatemala Government Bonds	5.38	24/04/2032	USD	804,000	760,785	0.09
Guatemala Government Bonds	7.05	04/10/2032	USD	1,460,000	1,513,991	0.19
Guatemala Government Bonds	3.70	07/10/2033	USD	1,331,000	1,082,269	0.13
Guatemala Government Bonds	6.60	13/06/2036	USD	4,674,000	4,641,866	0.56
Guatemala Government Bonds	6.55	06/02/2037	USD	2,625,000	2,588,250	0.31
Guatemala Government Bonds	4.65	07/10/2041	USD	780,000	600,844	0.07
Guatemala Government Bonds	6.13	01/06/2050	USD	240,000	213,305	0.03
					17,577,352	2.12
Honduras (30 Jun 2024: 0.06%)						
Honduras Government International Bonds	6.25	19/01/2027	USD	248,000	240,932	0.03
Honduras Government International Bonds	5.63	24/06/2030	USD	200,000	179,500	0.02
					420,432	0.05
Hungary (30 Jun 2024: 1.66%)						
Hungary Government International Bonds	6.13	22/05/2028	USD	200,000	203,799	0.02
Hungary Government International Bonds	0.13	21/09/2028	EUR	200,000	184,204	0.02
Hungary Government International Bonds	5.25	16/06/2029	USD	1,750,000	1,725,938	0.21
Hungary Government International Bonds	6.25	22/09/2032	USD	2,430,000	2,483,849	0.30
Hungary Government International Bonds	5.50	16/06/2034	USD	500,000	478,281	0.06
Hungary Government International Bonds	5.50	26/03/2036	USD	4,990,000	4,677,501	0.57
Hungary Government International Bonds	7.63	29/03/2041	USD	320,000	354,000	0.04
Hungary Government International Bonds	6.75	25/09/2052	USD	1,260,000	1,283,625	0.16
Magyar Export-Import Bank Zrt	6.13	04/12/2027	USD	400,000	404,502	0.05
Magyar Export-Import Bank Zrt	6.00	16/05/2029	EUR	1,350,000	1,516,315	0.18
MFB Magyar Fejlesztési Bank Zrt	6.50	29/06/2028	USD	590,000	600,511	0.07
					13,912,525	1.68
India (30 Jun 2024: 0.79%)						
Export-Import Bank of India	3.38	05/08/2026	USD	200,000	195,218	0.02
Export-Import Bank of India	3.88	01/02/2028	USD	875,000	845,705	0.10

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Government bonds (30 Jun 2024: 72.12%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
India (30 Jun 2024: 0.79%) (continued)						
Export-Import Bank of India	3.25	15/01/2030	USD	2,550,000	2,328,787	0.28
Export-Import Bank of India	2.25	13/01/2031	USD	7,610,000	6,419,796	0.78
					9,789,506	1.18
Indonesia (30 Jun 2024: 4.36%)						
Indonesia Government International Bonds	3.50	11/01/2028	USD	2,606,000	2,487,922	0.30
Indonesia Government International Bonds	4.55	11/01/2028	USD	3,850,000	3,794,656	0.46
Indonesia Government International Bonds	3.85	15/10/2030	USD	3,775,000	3,529,625	0.43
Indonesia Government International Bonds	2.15	28/07/2031	USD	3,250,000	2,693,437	0.32
Indonesia Government International Bonds	3.55	31/03/2032	USD	1,820,000	1,628,900	0.20
Indonesia Government International Bonds	4.65	20/09/2032	USD	990,000	945,450	0.11
Indonesia Government International Bonds	4.85	11/01/2033	USD	1,000,000	967,500	0.12
Indonesia Government International Bonds	1.10	12/03/2033	EUR	300,000	255,121	0.03
Indonesia Government International Bonds	8.50	12/10/2035	USD	1,370,000	1,703,938	0.21
Indonesia Government International Bonds	6.63	17/02/2037	USD	420,000	460,950	0.06
Indonesia Government International Bonds	7.75	17/01/2038	USD	520,000	627,250	0.08
Indonesia Government International Bonds	5.25	17/01/2042	USD	200,000	193,500	0.02
Indonesia Government International Bonds	4.63	15/04/2043	USD	2,025,000	1,812,375	0.22
Indonesia Government International Bonds	6.75	15/01/2044	USD	320,000	362,800	0.04
Indonesia Government International Bonds	5.25	08/01/2047	USD	920,000	878,600	0.11
Indonesia Government International Bonds	3.70	30/10/2049	USD	600,000	447,750	0.05
Indonesia Government International Bonds	5.65	11/01/2053	USD	200,000	199,000	0.02
Indonesia Treasury Bonds	6.13	15/05/2028	IDR	21,622,000,000	1,311,157	0.16
Indonesia Treasury Bonds	7.00	15/02/2033	IDR	42,571,000,000	2,640,575	0.32
Perusahaan Penerbit SBSN Indonesia III	4.15	29/03/2027	USD	450,000	443,391	0.05
Perusahaan Penerbit SBSN Indonesia III	4.45	20/02/2029	USD	523,000	511,165	0.06
Perusahaan Penerbit SBSN Indonesia III	2.80	23/06/2030	USD	3,150,000	2,799,247	0.34
Perusahaan Penerbit SBSN Indonesia III	4.70	06/06/2032	USD	440,000	425,700	0.05
Perusahaan Penerbit SBSN Indonesia III	3.80	23/06/2050	USD	1,515,000	1,136,424	0.14
					32,256,433	3.90
Ireland (30 Jun 2024: 0.12%)						
Republic of Angola Via Avenir Issuer II Ireland DAC	6.93	19/02/2027	USD	450,000	431,118	0.05
Jamaica (30 Jun 2024: 0.30%)						
Jamaica Government International Bonds	6.75	28/04/2028	USD	800,000	827,200	0.10
Jamaica Government International Bonds	8.00	15/03/2039	USD	700,000	813,750	0.10
Jamaica Government International Bonds	7.88	28/07/2045	USD	220,000	255,351	0.03
					1,896,301	0.23
Jordan (30 Jun 2024: 1.03%)						
Jordan Government International Bonds	6.13	29/01/2026	USD	420,000	413,868	0.05
Jordan Government International Bonds	5.75	31/01/2027	USD	300,000	289,193	0.03
Jordan Government International Bonds	7.75	15/01/2028	USD	1,440,000	1,448,099	0.18
Jordan Government International Bonds	7.50	13/01/2029	USD	1,350,000	1,346,098	0.16
Jordan Government International Bonds	5.85	07/07/2030	USD	4,735,000	4,347,346	0.53
Jordan Government International Bonds	7.38	10/10/2047	USD	470,000	418,594	0.05
					8,263,198	1.00
Kazakhstan (30 Jun 2024: Nil)						
Development Bank of Kazakhstan JSC	5.25	23/10/2029	USD	200,000	199,120	0.02
Kenya (30 Jun 2024: 0.67%)						
Republic of Kenya Government International Bonds	7.00	22/05/2027	USD	400,000	394,100	0.05
Republic of Kenya Government International Bonds	7.25	28/02/2028	USD	1,885,000	1,800,175	0.22
Republic of Kenya Government International Bonds	9.75	16/02/2031	USD	2,380,000	2,361,406	0.28
Republic of Kenya Government International Bonds	8.00	22/05/2032	USD	550,000	499,362	0.06
					5,055,043	0.61

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Government bonds (30 Jun 2024: 72.12%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Mexico (30 Jun 2024: 2.31%)						
Mexico Bonos	7.75	29/05/2031	MXN	64,710,000	2,777,104	0.34
Mexico Government International Bonds	4.50	22/04/2029	USD	450,000	430,313	0.05
Mexico Government International Bonds	3.25	16/04/2030	USD	800,000	698,000	0.08
Mexico Government International Bonds	2.66	24/05/2031	USD	760,000	617,880	0.08
Mexico Government International Bonds	7.50	08/04/2033	USD	130,000	141,131	0.02
Mexico Government International Bonds	4.88	19/05/2033	USD	1,090,000	979,637	0.12
Mexico Government International Bonds	3.50	12/02/2034	USD	1,670,000	1,333,391	0.16
Mexico Government International Bonds	6.35	09/02/2035	USD	2,375,000	2,327,500	0.28
Mexico Government International Bonds	6.00	07/05/2036	USD	3,961,000	3,736,956	0.45
Mexico Government International Bonds	6.05	11/01/2040	USD	940,000	875,375	0.11
Mexico Government International Bonds	4.75	08/03/2044	USD	590,000	450,797	0.05
Mexico Government International Bonds	4.35	15/01/2047	USD	950,000	666,781	0.08
Mexico Government International Bonds	4.60	10/02/2048	USD	500,000	361,406	0.04
Mexico Government International Bonds	6.40	07/05/2054	USD	450,000	405,141	0.05
					15,801,412	1.91
Mongolia (30 Jun 2024: 0.27%)						
City of Ulaanbaatar Mongolia	7.75	21/08/2027	USD	250,000	255,704	0.03
Development Bank of Mongolia LLC	11.00	07/03/2026	USD	750,000	780,937	0.10
Mongolia Government International Bonds	5.13	07/04/2026	USD	200,000	196,625	0.02
Mongolia Government International Bonds	3.50	07/07/2027	USD	925,000	863,145	0.10
Mongolia Government International Bonds	7.88	05/06/2029	USD	600,000	627,936	0.08
Mongolia Government International Bonds	4.45	07/07/2031	USD	400,000	348,376	0.04
					3,072,723	0.37
Montenegro (30 Jun 2024: 0.30%)						
Montenegro Government International Bonds	7.25	12/03/2031	USD	2,990,000	3,076,889	0.37
Morocco (30 Jun 2024: 0.96%)						
Morocco Government International Bonds	2.38	15/12/2027	USD	400,000	365,964	0.05
Morocco Government International Bonds	3.00	15/12/2032	USD	1,365,000	1,116,618	0.14
Morocco Government International Bonds	6.50	08/09/2033	USD	4,525,000	4,684,778	0.57
Morocco Government International Bonds	5.50	11/12/2042	USD	220,000	195,433	0.02
Morocco Government International Bonds	5.50	11/12/2042	USD	1,615,000	1,434,653	0.17
Morocco Government International Bonds	4.00	15/12/2050	USD	2,725,000	1,849,784	0.22
					9,647,230	1.17
Nigeria (30 Jun 2024: 1.33%)						
Nigeria Government International Bonds	6.50	28/11/2027	USD	600,000	571,275	0.07
Nigeria Government International Bonds	6.13	28/09/2028	USD	950,000	864,799	0.10
Nigeria Government International Bonds	8.38	24/03/2029	USD	600,000	583,086	0.07
Nigeria Government International Bonds	7.14	23/02/2030	USD	830,000	752,860	0.09
Nigeria Government International Bonds	9.63	09/06/2031	USD	870,000	866,737	0.11
Nigeria Government International Bonds	7.88	16/02/2032	USD	3,235,000	2,922,613	0.36
Nigeria Government International Bonds	7.38	28/09/2033	USD	2,445,000	2,098,886	0.25
Nigeria Government International Bonds	10.38	09/12/2034	USD	1,495,000	1,526,701	0.18
Nigeria Government International Bonds	7.70	23/02/2038	USD	2,250,000	1,838,790	0.22
Nigeria Government International Bonds	7.63	28/11/2047	USD	200,000	152,940	0.02
Nigeria Government International Bonds	9.25	21/01/2049	USD	200,000	181,750	0.02
Nigeria Government International Bonds	8.25	28/09/2051	USD	600,000	480,000	0.06
					12,840,437	1.55
North Macedonia (30 Jun 2024: 0.09%)						
North Macedonia Government International Bonds	6.96	13/03/2027	EUR	360,000	388,666	0.05
Oman (30 Jun 2024: 3.46%)						
Oman Government International Bonds	5.38	08/03/2027	USD	6,655,000	6,621,393	0.80
Oman Government International Bonds	6.75	28/10/2027	USD	2,210,000	2,281,604	0.27
Oman Government International Bonds	5.63	17/01/2028	USD	1,790,000	1,789,440	0.22

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Government bonds (30 Jun 2024: 72.12%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Oman (30 Jun 2024: 3.46%) (continued)						
Oman Government International Bonds	6.00	01/08/2029	USD	2,770,000	2,810,691	0.34
Oman Government International Bonds	6.25	25/01/2031	USD	2,800,000	2,876,440	0.35
Oman Government International Bonds	6.50	08/03/2047	USD	2,320,000	2,303,412	0.28
Oman Government International Bonds	6.50	08/03/2047	USD	2,750,000	2,730,338	0.33
Oman Government International Bonds	6.75	17/01/2048	USD	5,045,000	5,136,466	0.62
Oman Government International Bonds	7.00	25/01/2051	USD	400,000	420,376	0.05
					26,970,160	3.26
Panama (30 Jun 2024: 2.93%)						
Panama Government International Bonds	9.38	01/04/2029	USD	205,000	226,346	0.03
Panama Government International Bonds	3.16	23/01/2030	USD	4,470,000	3,747,871	0.45
Panama Government International Bonds	7.50	01/03/2031	USD	2,020,000	2,054,719	0.25
Panama Government International Bonds	3.30	19/01/2033	USD	340,000	257,125	0.03
Panama Government International Bonds	6.40	14/02/2035	USD	6,520,000	5,935,254	0.72
Panama Government International Bonds	6.70	26/01/2036	USD	630,000	586,136	0.07
Panama Government International Bonds	6.88	31/01/2036	USD	700,000	658,656	0.08
Panama Government International Bonds	8.00	01/03/2038	USD	2,975,000	2,992,657	0.36
Panama Government International Bonds	4.50	15/05/2047	USD	200,000	129,188	0.02
Panama Government International Bonds	4.50	16/04/2050	USD	1,615,000	1,002,196	0.12
Panama Government International Bonds	4.30	29/04/2053	USD	1,390,000	817,904	0.10
Panama Government International Bonds	4.50	01/04/2056	USD	2,809,000	1,670,807	0.20
Panama Government International Bonds	7.88	01/03/2057	USD	400,000	387,126	0.05
Panama Government International Bonds	4.50	19/01/2063	USD	200,000	117,650	0.01
					20,583,635	2.49
Papua New Guinea (30 Jun 2024: Nil)						
Papua New Guinea Government International Bonds	8.38	04/10/2028	USD	240,000	237,715	0.03
Paraguay (30 Jun 2024: 1.35%)						
Paraguay Government International Bonds	5.00	15/04/2026	USD	388,000	386,138	0.05
Paraguay Government International Bonds	4.70	27/03/2027	USD	220,000	216,315	0.03
Paraguay Government International Bonds	4.95	28/04/2031	USD	3,905,000	3,750,020	0.45
Paraguay Government International Bonds	3.85	28/06/2033	USD	750,000	652,969	0.08
Paraguay Government International Bonds	5.85	21/08/2033	USD	400,000	394,625	0.05
Paraguay Government International Bonds	6.00	09/02/2036	USD	600,000	596,625	0.07
Paraguay Government International Bonds	6.10	11/08/2044	USD	220,000	208,519	0.02
Paraguay Government International Bonds	5.60	13/03/2048	USD	600,000	525,939	0.06
Paraguay Government International Bonds	5.40	30/03/2050	USD	4,425,000	3,776,516	0.46
					10,507,666	1.27
Peru (30 Jun 2024: 2.30%)						
Corp. Financiera de Desarrollo SA	2.40	28/09/2027	USD	200,000	184,950	0.02
Fondo MIVIVIENDA SA	4.63	12/04/2027	USD	150,000	148,125	0.02
Peru Government International Bonds	2.84	20/06/2030	USD	590,000	521,044	0.06
Peru Government International Bonds	2.78	23/01/2031	USD	4,504,000	3,859,365	0.47
Peru Government International Bonds	8.75	21/11/2033	USD	3,365,000	4,026,433	0.49
Peru Government International Bonds	3.00	15/01/2034	USD	2,300,000	1,859,406	0.22
Peru Government International Bonds	5.38	08/02/2035	USD	1,230,000	1,183,875	0.14
Peru Government International Bonds	6.55	14/03/2037	USD	300,000	315,375	0.04
Peru Government International Bonds	7.60	12/08/2039	PEN	4,770,000	1,335,924	0.16
Peru Government International Bonds	5.63	18/11/2050	USD	1,552,000	1,456,940	0.18
Peru Government International Bonds	3.55	10/03/2051	USD	180,000	121,275	0.01
Peru Government International Bonds	5.88	08/08/2054	USD	1,085,000	1,036,517	0.13
Peru Government International Bonds	2.78	01/12/2060	USD	2,435,000	1,294,355	0.16
Peru Government International Bonds	3.60	15/01/2072	USD	2,051,000	1,260,083	0.15
Peru Government International Bonds	3.23	28/07/2121	USD	620,000	328,405	0.04
					18,932,072	2.29

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Government bonds (30 Jun 2024: 72.12%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Philippines (30 Jun 2024: 1.91%)						
Philippines Government International Bonds	3.00	01/02/2028	USD	600,000	564,750	0.07
Philippines Government International Bonds	4.63	17/07/2028	USD	875,000	860,781	0.10
Philippines Government International Bonds	9.50	02/02/2030	USD	110,000	131,588	0.02
Philippines Government International Bonds	7.75	14/01/2031	USD	303,000	342,201	0.04
Philippines Government International Bonds	1.65	10/06/2031	USD	200,000	161,125	0.02
Philippines Government International Bonds	6.38	15/01/2032	USD	850,000	905,781	0.11
Philippines Government International Bonds	3.56	29/09/2032	USD	940,000	841,887	0.10
Philippines Government International Bonds	5.00	17/07/2033	USD	1,730,000	1,699,725	0.21
Philippines Government International Bonds	5.25	14/05/2034	USD	875,000	865,156	0.10
Philippines Government International Bonds	6.38	23/10/2034	USD	1,825,000	1,966,437	0.24
Philippines Government International Bonds	6.25	14/01/2036	PHP	52,000,000	886,699	0.11
Philippines Government International Bonds	5.00	13/01/2037	USD	230,000	222,813	0.03
Philippines Government International Bonds	3.95	20/01/2040	USD	1,220,000	1,020,225	0.12
Philippines Government International Bonds	3.70	01/03/2041	USD	360,000	288,000	0.03
Philippines Government International Bonds	1.75	28/04/2041	EUR	540,000	406,799	0.05
Philippines Government International Bonds	3.70	02/02/2042	USD	220,000	173,525	0.02
Philippines Government International Bonds	2.65	10/12/2045	USD	1,425,000	906,656	0.11
Philippines Government International Bonds	4.20	29/03/2047	USD	360,000	293,400	0.04
					12,537,548	1.52
Poland (30 Jun 2024: 1.80%)						
Bank Gospodarstwa Krajowego	5.38	22/05/2033	USD	3,900,000	3,808,584	0.46
Bank Gospodarstwa Krajowego	5.75	09/07/2034	USD	450,000	445,991	0.05
Bank Gospodarstwa Krajowego	6.25	09/07/2054	USD	750,000	736,286	0.09
Republic of Poland Government International Bonds	5.75	16/11/2032	USD	1,055,000	1,075,836	0.13
Republic of Poland Government International Bonds	3.88	14/02/2033	EUR	400,000	432,234	0.05
Republic of Poland Government International Bonds	5.13	18/09/2034	USD	5,962,000	5,757,086	0.70
Republic of Poland Government International Bonds	5.50	04/04/2053	USD	4,445,000	4,119,271	0.50
Republic of Poland Government International Bonds	5.50	18/03/2054	USD	1,820,000	1,678,850	0.20
					18,054,138	2.18
Qatar (30 Jun 2024: 2.69%)						
Qatar Government International Bonds	3.75	16/04/2030	USD	200,000	190,604	0.02
Qatar Government International Bonds	4.75	29/05/2034	USD	1,110,000	1,105,491	0.13
Qatar Government International Bonds	4.63	02/06/2046	USD	800,000	716,364	0.09
Qatar Government International Bonds	5.10	23/04/2048	USD	4,229,000	4,013,585	0.49
Qatar Government International Bonds	4.82	14/03/2049	USD	4,400,000	3,973,552	0.48
Qatar Government International Bonds	4.40	16/04/2050	USD	5,395,000	4,582,378	0.55
					14,581,974	1.76
Romania (30 Jun 2024: 2.88%)						
Romania Government International Bonds	5.00	27/09/2026	EUR	610,000	646,531	0.08
Romania Government International Bonds	3.00	27/02/2027	USD	200,000	189,040	0.02
Romania Government International Bonds	6.63	17/02/2028	USD	816,000	829,264	0.10
Romania Government International Bonds	6.63	27/09/2029	EUR	1,460,000	1,634,190	0.20
Romania Government International Bonds	1.75	13/07/2030	EUR	1,790,000	1,553,502	0.19
Romania Government International Bonds	5.38	22/03/2031	EUR	1,240,000	1,285,176	0.16
Romania Government International Bonds	5.13	24/09/2031	EUR	1,970,000	2,001,176	0.24
Romania Government International Bonds	2.00	28/01/2032	EUR	2,700,000	2,224,476	0.27
Romania Government International Bonds	5.25	30/05/2032	EUR	400,000	405,268	0.05
Romania Government International Bonds	7.13	17/01/2033	USD	936,000	950,063	0.11
Romania Government International Bonds	2.00	14/04/2033	EUR	230,000	180,428	0.02
Romania Government International Bonds	6.38	30/01/2034	USD	4,534,000	4,341,169	0.52
Romania Government International Bonds	6.00	25/05/2034	USD	800,000	746,244	0.09
Romania Government International Bonds	5.75	24/03/2035	USD	996,000	891,425	0.11
Romania Government International Bonds	3.88	29/10/2035	EUR	432,000	372,128	0.04
Romania Government International Bonds	5.63	22/02/2036	EUR	550,000	547,812	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Government bonds (30 Jun 2024: 72.12%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Romania (30 Jun 2024: 2.88%) (continued)						
Romania Government International Bonds	4.00	14/02/2051	USD	124,000	78,579	0.01
Romania Government International Bonds	7.63	17/01/2053	USD	820,000	828,876	0.10
					19,705,347	2.38
Saudi Arabia (30 Jun 2024: 2.34%)						
Saudi Government International Bonds	3.63	04/03/2028	USD	350,000	336,544	0.04
Saudi Government International Bonds	4.38	16/04/2029	USD	1,450,000	1,416,469	0.17
Saudi Government International Bonds	4.75	16/01/2030	USD	2,780,000	2,737,431	0.33
Saudi Government International Bonds	5.50	25/10/2032	USD	400,000	404,120	0.05
Saudi Government International Bonds	2.25	02/02/2033	USD	1,750,000	1,396,172	0.17
Saudi Government International Bonds	4.88	18/07/2033	USD	250,000	242,188	0.03
Saudi Government International Bonds	5.00	16/01/2034	USD	905,000	881,380	0.11
Saudi Government International Bonds	4.50	26/10/2046	USD	3,004,000	2,433,240	0.29
Saudi Government International Bonds	4.63	04/10/2047	USD	1,750,000	1,434,982	0.17
Saudi Government International Bonds	5.00	17/04/2049	USD	1,300,000	1,127,750	0.14
Saudi Government International Bonds	5.25	16/01/2050	USD	200,000	180,325	0.02
Saudi Government International Bonds	5.00	18/01/2053	USD	2,510,000	2,129,459	0.26
Saudi Government International Bonds	5.75	16/01/2054	USD	3,415,000	3,193,025	0.39
Saudi Government International Bonds	3.75	21/01/2055	USD	525,000	349,781	0.04
Saudi Government International Bonds	4.50	22/04/2060	USD	1,460,000	1,122,309	0.13
Saudi Government International Bonds	3.45	02/02/2061	USD	500,000	305,156	0.04
					19,690,331	2.38
Senegal (30 Jun 2024: 0.71%)						
Senegal Government International Bonds	4.75	13/03/2028	EUR	930,000	887,481	0.11
Senegal Government International Bonds	6.25	23/05/2033	USD	2,515,000	2,015,144	0.24
Senegal Government International Bonds	5.38	08/06/2037	EUR	2,230,000	1,644,558	0.20
					4,547,183	0.55
Serbia (30 Jun 2024: 1.88%)						
Serbia International Bonds	3.13	15/05/2027	EUR	380,000	387,957	0.05
Serbia International Bonds	6.25	26/05/2028	USD	880,000	897,050	0.11
Serbia International Bonds	1.00	23/09/2028	EUR	1,556,000	1,452,636	0.18
Serbia International Bonds	1.50	26/06/2029	EUR	2,225,000	2,083,680	0.25
Serbia International Bonds	2.13	01/12/2030	USD	4,060,000	3,312,696	0.40
Serbia International Bonds	1.65	03/03/2033	EUR	3,814,000	3,182,977	0.38
Serbia International Bonds	6.50	26/09/2033	USD	3,955,000	4,076,122	0.49
Serbia International Bonds	6.00	12/06/2034	USD	1,840,000	1,815,850	0.22
					17,208,968	2.08
South Africa (30 Jun 2024: 1.50%)						
Republic of South Africa Government Bonds	8.88	28/02/2035	ZAR	9,910,000	478,235	0.06
Republic of South Africa Government International Bonds	4.30	12/10/2028	USD	420,000	393,582	0.05
Republic of South Africa Government International Bonds	4.85	30/09/2029	USD	2,400,000	2,240,160	0.27
Republic of South Africa Government International Bonds	5.88	22/06/2030	USD	490,000	469,195	0.06
Republic of South Africa Government International Bonds	5.88	20/04/2032	USD	900,000	847,723	0.10
Republic of South Africa Government International Bonds	7.10	19/11/2036	USD	1,035,000	1,009,166	0.12
Republic of South Africa Government International Bonds	5.00	12/10/2046	USD	1,150,000	794,984	0.09
Republic of South Africa Government International Bonds	5.65	27/09/2047	USD	2,365,000	1,773,845	0.21
Republic of South Africa Government International Bonds	5.75	30/09/2049	USD	5,950,000	4,459,227	0.54
Republic of South Africa Government International Bonds	7.30	20/04/2052	USD	3,176,000	2,886,317	0.35
Republic of South Africa Government International Bonds	7.95	19/11/2054	USD	1,200,000	1,150,548	0.14
					16,502,982	1.99
South Korea (30 Jun 2024: 0.09%)						
Export-Import Bank of Korea	5.13	11/01/2033	USD	400,000	403,716	0.05
Supranational (30 Jun 2024: 1.99%)						
Ivory Coast Government International Bonds	6.38	03/03/2028	USD	200,000	198,952	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Government bonds (30 Jun 2024: 72.12%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Supranational (30 Jun 2024: 1.99%) (continued)						
Ivory Coast Government International Bonds	5.25	22/03/2030	EUR	1,580,000	1,551,729	0.19
Ivory Coast Government International Bonds	5.88	17/10/2031	EUR	940,000	914,968	0.11
Ivory Coast Government International Bonds	4.88	30/01/2032	EUR	3,287,000	3,011,201	0.36
Ivory Coast Government International Bonds	7.63	30/01/2033	USD	995,000	971,319	0.12
Ivory Coast Government International Bonds	6.13	15/06/2033	USD	7,225,000	6,468,633	0.78
Ivory Coast Government International Bonds	8.25	30/01/2037	USD	280,000	273,000	0.03
Ivory Coast Government International Bonds	6.88	17/10/2040	EUR	2,300,000	2,074,268	0.25
Ivory Coast Government International Bonds	6.63	22/03/2048	EUR	1,610,000	1,352,488	0.16
					16,816,558	2.03
Trinidad and Tobago (30 Jun 2024: 0.09%)						
Trinidad & Tobago Government International Bonds	6.40	26/06/2034	USD	380,000	374,870	0.05
Turkey (30 Jun 2024: 3.95%)						
Turkiye Government International Bonds	4.88	09/10/2026	USD	600,000	593,436	0.07
Turkiye Government International Bonds	6.00	25/03/2027	USD	420,000	422,100	0.05
Turkiye Government International Bonds	8.60	24/09/2027	USD	475,000	508,992	0.06
Turkiye Government International Bonds	9.88	15/01/2028	USD	1,078,000	1,195,233	0.15
Turkiye Government International Bonds	6.13	24/10/2028	USD	770,000	769,861	0.09
Turkiye Government International Bonds	9.38	14/03/2029	USD	5,707,000	6,315,152	0.76
Turkiye Government International Bonds	7.63	26/04/2029	USD	220,000	228,731	0.03
Turkiye Government International Bonds	5.25	13/03/2030	USD	430,000	403,528	0.05
Turkiye Government International Bonds	9.13	13/07/2030	USD	2,320,000	2,573,750	0.31
Turkiye Government International Bonds	5.95	15/01/2031	USD	4,015,000	3,817,984	0.46
Turkiye Government International Bonds	5.88	26/06/2031	USD	1,170,000	1,102,359	0.13
Turkiye Government International Bonds	7.13	17/07/2032	USD	1,400,000	1,393,007	0.17
Turkiye Government International Bonds	9.38	19/01/2033	USD	1,610,000	1,816,780	0.22
Turkiye Government International Bonds	7.63	15/05/2034	USD	510,000	519,563	0.06
Turkiye Government International Bonds	6.88	17/03/2036	USD	480,000	460,200	0.06
Turkiye Government International Bonds	6.00	14/01/2041	USD	1,310,000	1,079,702	0.13
Turkiye Government International Bonds	4.88	16/04/2043	USD	5,050,000	3,531,920	0.43
Turkiye Government International Bonds	6.63	17/02/2045	USD	200,000	169,228	0.02
Turkiye Government International Bonds	5.75	11/05/2047	USD	2,250,000	1,679,659	0.20
					28,581,185	3.45
Ukraine (30 Jun 2024: 0.12%)						
Ukraine Government International Bonds	1.75	01/02/2029	USD	87,125	60,221	0.01
Ukraine Government International Bonds	3.00	01/02/2030	USD	23,696	12,926	-
Ukraine Government International Bonds	1.75	01/02/2034	USD	186,034	105,093	0.01
Ukraine Government International Bonds	3.00	01/02/2034	USD	88,550	36,859	0.01
Ukraine Government International Bonds	1.75	01/02/2035	USD	101,240	56,062	0.01
Ukraine Government International Bonds	3.00	01/02/2035	USD	74,830	44,430	0.01
Ukraine Government International Bonds	1.75	01/02/2036	USD	59,406	32,302	-
Ukraine Government International Bonds	3.00	01/02/2036	USD	62,358	36,713	-
					384,606	0.05
United Arab Emirates (30 Jun 2024: 1.95%)						
Abu Dhabi Government International Bonds	3.13	16/04/2030	USD	1,190,000	1,094,062	0.13
Abu Dhabi Government International Bonds	4.13	11/10/2047	USD	230,000	185,877	0.02
Abu Dhabi Government International Bonds	3.13	30/09/2049	USD	1,610,000	1,073,170	0.13
Abu Dhabi Government International Bonds	3.88	16/04/2050	USD	2,915,000	2,237,262	0.27
Emirate of Dubai Government International Bonds	3.90	09/09/2050	USD	3,249,000	2,373,801	0.29
Finance Department Government of Sharjah	6.50	23/11/2032	USD	1,329,000	1,375,930	0.17
Finance Department Government of Sharjah	4.00	28/07/2050	USD	1,470,000	950,502	0.11
UAE International Government Bonds	4.95	07/07/2052	USD	600,000	551,625	0.07
					9,842,229	1.19
United States of America (30 Jun 2024: 0.56%)						
U.S. Treasury Notes	3.75	31/08/2026	USD	270,000	267,890	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Transferable securities (30 Jun 2024: 96.14%) (continued)

Government bonds (30 Jun 2024: 72.12%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 0.56%) (continued)						
U.S. Treasury Notes	3.50	30/09/2026	USD	450,000	444,375	0.05
U.S. Treasury Notes	4.13	31/10/2026	USD	1,100,000	1,097,594	0.13
U.S. Treasury Notes	4.25	30/11/2026	USD	800,000	799,844	0.10
U.S. Treasury Notes	4.13	15/11/2027	USD	950,000	945,844	0.12
					3,555,547	0.43
Uruguay (30 Jun 2024: 1.14%)						
Oriental Republic of Uruguay	5.25	10/09/2060	USD	490,000	447,431	0.05
Uruguay Government International Bonds	7.88	15/01/2033	USD	1,635,000	1,901,096	0.23
Uruguay Government International Bonds	5.75	28/10/2034	USD	1,160,000	1,195,163	0.14
Uruguay Government International Bonds	7.63	21/03/2036	USD	825,000	964,837	0.12
Uruguay Government International Bonds	5.10	18/06/2050	USD	2,575,098	2,373,114	0.29
Uruguay Government International Bonds	4.98	20/04/2055	USD	2,964,000	2,634,270	0.32
					9,515,911	1.15
Uzbekistan (30 Jun 2024: 0.53%)						
National Bank of Uzbekistan	8.50	05/07/2029	USD	1,100,000	1,127,698	0.14
Republic of Uzbekistan International Bonds	7.85	12/10/2028	USD	800,000	830,000	0.10
Republic of Uzbekistan International Bonds	3.70	25/11/2030	USD	515,000	429,484	0.05
Republic of Uzbekistan International Bonds	6.90	28/02/2032	USD	1,000,000	979,062	0.12
Uzbekneftegaz JSC	4.75	16/11/2028	USD	1,025,000	908,212	0.11
					4,274,456	0.52
Vietnam (30 Jun 2024: 0.70%)						
Viet Nam Debt & Asset Trading Corp.	1.00	10/10/2025	USD	3,675,000	3,507,199	0.42
Total government bonds					572,608,625	69.18
Total transferable securities					795,307,612	96.08
Financial derivative instruments (30 Jun 2024: 0.27%)						
Open forward foreign currency contracts (30 Jun 2024: 0.26%)						

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
BRL	1,945,699	USD	309,800	Morgan Stanley	23/01/2025	3,961	-
BRL	10,914,000	USD	1,743,924	Bank of America Merrill Lynch	06/03/2025	2,680	-
GBP	7,160,961	USD	8,963,213	State Street Bank and Trust	07/01/2025	4,856	-
PHP	82,330,395	USD	1,390,000	JP Morgan Chase Bank	19/03/2025	28,155	-
PHP	112,442,712	USD	1,922,196	Goldman Sachs	19/03/2025	14,648	-
PHP	9,237,314	USD	157,822	Citigroup***	19/03/2025	1,292	-
THB	28,878,685	USD	851,000	Bank of America Merrill Lynch	19/03/2025	249	-
THB	35,842,671	USD	1,041,000	Citigroup***	19/03/2025	15,524	-
TRY	61,656,681	USD	1,714,355	Barclays Bank	13/01/2025	12,794	-
TRY	55,561,929	USD	1,540,665	HSBC Bank	15/01/2025	12,532	-
TRY	53,418,034	USD	1,472,281	Citigroup***	22/01/2025	10,241	-
USD	2,692,765	BRL	15,899,432	Goldman Sachs	06/03/2025	148,325	0.02
USD	190,388	CHF	166,986	State Street Bank and Trust	07/01/2025	6,107	-
USD	672,553	CLP	637,345,000	Deutsche Bank	07/02/2025	31,930	0.01
USD	280,816	CLP	272,503,439	Toronto Dominion Bank	19/03/2025	7,062	-
USD	1,290,000	CNH	9,325,733	Bank of America Merrill Lynch	19/03/2025	17,496	-
USD	1,098,000	CNH	7,944,436	Standard Chartered Bank	19/03/2025	13,975	-
USD	288,830	CNH	2,095,033	HSBC Bank	19/03/2025	2,961	-
USD	147,832	COP	647,505,360	Standard Chartered Bank	07/03/2025	2,118	-
USD	1,055,411	COP	4,684,885,192	Citigroup***	07/03/2025	1,123	-
USD	1,765,259	CZK	40,581,018	BNP Paribas	21/01/2025	95,593	0.01
USD	1,886,000	CZK	44,820,467	UBS Bank	21/01/2025	41,907	0.01
USD	353,185	CZK	8,386,805	Bank of America Merrill Lynch	21/01/2025	8,119	-
USD	101,096	CZK	2,340,541	Deutsche Bank	21/01/2025	4,796	-

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Financial derivative instruments (30 Jun 2024: 0.27%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.26%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	1,751,673	CZK	40,581,017	Citigroup***	21/01/2025	82,008	0.01
USD	5,144,600	EUR	4,866,213	State Street Bank and Trust	07/01/2025	104,812	0.01
USD	9,711,523	EUR	8,923,242	Barclays Bank	21/01/2025	464,872	0.06
USD	5,874,897	EUR	5,327,927	State Street Bank and Trust	21/01/2025	353,869	0.04
USD	6,065,414	EUR	5,551,506	Goldman Sachs	21/01/2025	312,704	0.04
USD	1,997,889	EUR	1,830,476	JP Morgan Chase Bank	21/01/2025	101,071	0.01
USD	337,421	EUR	321,319	HSBC Bank	21/01/2025	4,456	-
USD	206,028	EUR	194,690	Bank of America Merrill Lynch	21/01/2025	4,282	-
USD	6,634,759	EUR	6,245,488	Citigroup***	21/01/2025	162,915	0.04
USD	20,006,814	EUR	18,900,000	Standard Chartered Bank	29/01/2025	415,679	0.05
USD	11,357,569	EUR	10,723,691	Deutsche Bank	21/02/2025	230,267	0.03
USD	763,190	EUR	724,000	BNP Paribas	21/02/2025	11,941	-
USD	508,995	EUR	480,948	Wells Fargo Bank	21/02/2025	9,945	-
USD	232,851	EUR	219,336	JP Morgan Chase Bank	21/02/2025	5,260	-
USD	5,412,024	GBP	4,264,686	State Street Bank and Trust	07/01/2025	71,435	-
USD	1,278,135	HUF	490,967,566	UBS Bank	21/01/2025	43,378	0.01
USD	1,254,952	IDR	19,105,755,312	Goldman Sachs	17/01/2025	68,466	0.02
USD	615,563	IDR	9,438,120,621	HSBC Bank	17/01/2025	29,446	0.01
USD	135,785	IDR	2,115,698,664	BNP Paribas	17/01/2025	4,398	-
USD	287,445	IDR	4,614,462,000	Royal Bank of Canada	17/01/2025	883	-
USD	1,468,715	IDR	22,746,433,928	Citigroup***	17/01/2025	56,138	0.01
USD	807,000	IDR	12,940,245,000	Citigroup***	19/03/2025	5,330	-
USD	715,548	KRW	1,051,855,000	Morgan Stanley	02/01/2025	1,045	-
USD	3,645,362	KRW	5,191,980,387	JP Morgan Chase Bank	19/03/2025	108,651	0.01
USD	662,000	KRW	932,062,900	HSBC Bank	19/03/2025	27,091	0.01
USD	1,226,000	KRW	1,773,470,300	Bank of America Merrill Lynch	19/03/2025	17,935	-
USD	412,835	KRW	584,945,626	Deutsche Bank	19/03/2025	14,377	-
USD	384,920	KRW	548,722,503	Citigroup***	19/03/2025	11,137	-
USD	2,061,476	MXN	40,768,374	HSBC Bank	24/01/2025	107,938	0.01
USD	438,518	MXN	8,914,473	UBS Bank	24/01/2025	11,355	-
USD	954,107	PEN	3,546,034	BNP Paribas	17/01/2025	10,814	-
USD	426,926	PEN	1,603,000	Morgan Stanley	17/01/2025	506	-
USD	778,135	PEN	2,901,509	Bank of America Merrill Lynch	19/03/2025	7,590	-
USD	733,000	PEN	2,733,284	Standard Chartered Bank	19/03/2025	7,130	-
USD	660,933	PLN	2,684,148	Goldman Sachs	21/01/2025	11,502	-
USD	686,000	PLN	2,789,530	Bank of America Merrill Lynch	21/01/2025	11,072	-
USD	679,000	PLN	2,765,187	Barclays Bank	21/01/2025	9,962	-
USD	56,686	SEK	617,446	State Street Bank and Trust	07/01/2025	793	-
USD	357,544	SGD	478,450	State Street Bank and Trust	07/01/2025	6,765	-
USD	3,123,056	SGD	4,162,877	Standard Chartered Bank	19/03/2025	62,239	0.01
USD	1,864,000	SGD	2,511,121	JP Morgan Chase Bank	19/03/2025	17,661	-
USD	257,356	SGD	344,460	HSBC Bank	19/03/2025	4,086	-
USD	3,677,367	THB	124,574,200	HSBC Bank	19/03/2025	5,328	-
USD	449,471	THB	15,208,089	Bank of America Merrill Lynch	19/03/2025	1,187	-
USD	415,612	TWD	13,204,000	Goldman Sachs	17/01/2025	12,373	-
USD	711,732	TWD	22,907,093	Deutsche Bank	19/03/2025	8,417	-
USD	1,192,000	TWD	38,661,328	Standard Chartered Bank	19/03/2025	4,985	-
USD	5,687,873	TWD	183,479,410	Citigroup***	19/03/2025	54,521	0.01
USD	1,029,379	ZAR	19,324,600	Barclays Bank	02/01/2025	5,288	-
USD	451,545	ZAR	8,025,584	BNP Paribas	17/01/2025	26,791	-
Unrealised gain on open forward foreign currency contracts						3,600,538	0.44

Financial assets at fair value through profit or loss (30 Jun 2024: 96.91%) (continued)

Financial derivative instruments (30 Jun 2024: 0.27%) (continued)

Options purchased (30 Jun 2024: 0.01%)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Call at 7.20 USD	7.20	USD	JP Morgan Chase Bank	08/05/2025	1,337,000	31,040	-
Options purchased at positive fair value						31,040	-
Total financial derivative instruments at positive fair value						3,631,578	0.44
Total financial assets at fair value through profit or loss						798,939,190	96.52

Financial liabilities held for trading (30 Jun 2024: (0.73%))

Financial derivative instruments (30 Jun 2024: (0.73%))

Open forward foreign currency contracts (30 Jun 2024: (0.69%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
BRL	1,952,692	USD	319,877	Deutsche Bank	04/02/2025	(5,679)	-
BRL	22,207,044	USD	3,801,176	Goldman Sachs	04/02/2025	(227,948)	(0.03)
BRL	1,755,716	USD	288,994	Citigroup***	04/02/2025	(6,491)	-
BRL	3,962,132	USD	647,231	Deutsche Bank	06/03/2025	(13,157)	-
CHF	9,301,653	USD	10,602,341	State Street Bank and Trust	07/01/2025	(337,291)	(0.04)
CZK	19,389,907	USD	819,000	Deutsche Bank	21/01/2025	(21,222)	-
CZK	11,678,679	USD	502,000	Morgan Stanley	21/01/2025	(21,492)	-
EUR	6,844	USD	7,111	BNP Paribas	02/01/2025	(24)	-
EUR	199,150,609	USD	210,644,280	State Street Bank and Trust	07/01/2025	(4,390,022)	(0.53)
EUR	477,000	USD	503,480	Barclays Bank	21/01/2025	(9,192)	-
EUR	625,268	USD	663,000	Bank of America Merrill Lynch	21/01/2025	(15,070)	-
EUR	1,278,206	USD	1,348,265	Deutsche Bank	21/01/2025	(23,732)	-
EUR	623,000	USD	677,830	JP Morgan Chase Bank	21/01/2025	(32,250)	(0.01)
EUR	1,767,805	USD	1,864,735	Citigroup***	21/01/2025	(32,860)	-
GBP	262,942,887	USD	334,560,204	State Street Bank and Trust	07/01/2025	(5,298,874)	(0.64)
HUF	382,667,472	USD	1,023,000	Deutsche Bank	21/01/2025	(60,611)	(0.01)
IDR	66,726,931,031	USD	4,185,081	JP Morgan Chase Bank	19/03/2025	(51,236)	(0.01)
IDR	5,642,191,271	USD	352,388	Citigroup***	19/03/2025	(2,845)	-
INR	42,984,010	USD	504,667	Deutsche Bank	19/03/2025	(5,968)	-
INR	112,780,800	USD	1,320,000	HSBC Bank	19/03/2025	(11,521)	-
INR	304,480,250	USD	3,563,803	UBS Bank	19/03/2025	(31,234)	(0.01)
INR	220,952,038	USD	2,595,000	Bank of America Merrill Lynch	19/03/2025	(31,522)	-
INR	49,474,550	USD	579,407	Citigroup***	19/03/2025	(5,405)	-
KRW	1,051,855,000	USD	733,000	Morgan Stanley	02/01/2025	(18,497)	-
MXN	8,119,000	USD	402,735	Royal Bank of Canada	24/01/2025	(13,689)	-
MXN	1,993,218	USD	97,241	HSBC Bank	19/03/2025	(2,603)	-
MXN	9,359,293	USD	455,609	JP Morgan Chase Bank	19/03/2025	(11,231)	-
MXN	24,337,353	USD	1,189,817	UBS Bank	19/03/2025	(34,284)	(0.01)
PLN	357,468	USD	88,372	Bank of America Merrill Lynch	21/01/2025	(1,883)	-
PLN	3,537,098	USD	892,925	Deutsche Bank	21/01/2025	(37,122)	(0.01)
SEK	36,793,234	USD	3,377,093	State Street Bank and Trust	07/01/2025	(46,483)	(0.01)
SGD	46,243,879	USD	34,552,842	State Street Bank and Trust	07/01/2025	(648,824)	(0.08)
TWD	45,394,695	USD	1,395,000	Bank of America Merrill Lynch	19/03/2025	(1,251)	-
TWD	56,054,887	USD	1,735,570	Citigroup***	19/03/2025	(14,522)	-
USD	309,800	BRL	1,945,699	JP Morgan Chase Bank	23/01/2025	(3,961)	-
USD	909,293	COP	4,071,258,960	Barclays Bank	19/03/2025	(5,354)	-
USD	469,071	IDR	7,578,317,800	Standard Chartered Bank	17/01/2025	(1,550)	-
USD	676,040	PHP	39,883,000	Standard Chartered Bank	07/03/2025	(11,192)	-
USD	1,142,000	THB	39,073,187	JP Morgan Chase Bank	19/03/2025	(9,749)	-
USD	800,000	TRY	28,828,000	Citigroup***	22/01/2025	(69)	-
ZAR	6,057,300	USD	331,000	Barclays Bank	02/01/2025	(9,998)	-
ZAR	13,267,300	USD	733,000	Deutsche Bank	02/01/2025	(29,910)	-

Financial liabilities held for trading (30 Jun 2024: (0.73%)) (continued)

Financial derivative instruments (30 Jun 2024: (0.73%)) (continued)

Open forward foreign currency contracts (30 Jun 2024: (0.69%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
ZAR	1,741,821	USD	97,514	HSBC Bank	19/03/2025	(5,842)	-
ZAR	12,996,956	USD	723,190	Barclays Bank	19/03/2025	(39,158)	(0.01)
Unrealised loss on open forward foreign currency contracts						(11,582,818)	(1.40)

Options written (30 Jun 2024: (0.04%))

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Call at 18.30 USD	18.30	USD	Deutsche Bank	02/01/2025	(662,000)	(19,962)	(0.01)
Call at 35.40 USD	35.40	USD	Bank of America Merrill Lynch	02/01/2025	(366,000)	(1,077)	-
Call at 42.00 USD	42.00	USD	Bank of America Merrill Lynch	21/02/2025	(204,000)	(763)	-
Call at 4350.00 USD	4,350.00	USD	JP Morgan Chase Bank	09/01/2025	(733,000)	(11,229)	-
Call at 4430.00 USD	4,430.00	USD	Morgan Stanley	21/01/2025	(659,000)	(6,689)	-
Call at 7.45 USD	7.45	USD	JP Morgan Chase Bank	08/05/2025	(1,337,000)	(10,573)	-
Call at 85.00 USD	85.00	USD	Bank of America Merrill Lynch	21/02/2025	204,000	-	-
Call at 990.00 USD	990.00	USD	Goldman Sachs	02/01/2025	(662,000)	(4,216)	-
Put at 20.18 USD	20.18	USD	Morgan Stanley	16/01/2025	(401,000)	(509)	-
Put at 20.40 USD	20.40	USD	Morgan Stanley	21/01/2025	(470,000)	(1,866)	-
Put at 4300.00 USD	4,300.00	USD	Morgan Stanley	16/01/2025	(663,000)	(977)	-
Put at 5.97 USD	5.97	USD	Morgan Stanley	02/01/2025	(397,000)	(3)	-
Put at 6.00 USD	6.00	USD	JP Morgan Chase Bank	08/01/2025	(665,000)	(544)	-
Put at 6.15 USD	6.15	USD	JP Morgan Chase Bank	16/01/2025	(788,000)	(7,034)	-
Put at 6.15 USD	6.15	USD	Morgan Stanley	21/01/2025	(391,000)	(4,000)	-
Put at 6.20 USD	6.20	USD	Morgan Stanley	21/01/2025	(783,000)	(11,028)	-
Put at 6.98 USD	6.98	USD	JP Morgan Chase Bank	08/05/2025	(1,337,000)	(4,139)	-
Put at 7.25 USD	7.25	USD	Morgan Stanley	02/01/2025	(662,000)	(40)	-
Options written at negative fair value						(84,649)	(0.01)

Total financial derivative instruments at negative fair value

(11,667,467) (1.41)

Total financial liabilities held for trading

(11,667,467) (1.41)

Total investments at fair value through profit or loss/held for trading

787,271,723 95.11

Financial derivative instruments settled to market (30 Jun 2024: 0.11%)

Credit default swaps (30 Jun 2024: 0.02%)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
CDX.EM.36	Sold	1.00%	USD	Citigroup***	20/12/2026	7,728,000	2,568	-

Credit default swaps at positive fair value

2,568 -

Financial derivative instruments settled to market (30 Jun 2024: 0.11%) (continued)

Interest rate swaps (30 Jun 2024: 0.06%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
3 Months CPIBR	Fixed 8.32%	COP	Citigroup***	18/09/2026	3,833,282,000	989	-
3 Months CPIBR	Fixed 8.13%	COP	Citigroup***	19/03/2030	913,002,000	5,054	-
3 Months CPIBR	Fixed 8.10%	COP	Citigroup***	19/03/2030	2,727,700,000	15,933	-
6 Months BUBOR	Fixed 6.20%	HUF	Citigroup***	20/03/2026	235,330,616	2,487	-
6 Months BUBOR	Fixed 5.91%	HUF	Citigroup***	18/12/2029	236,669,675	17,243	-
6 Months CLICP	Fixed 5.29%	CLP	Citigroup***	19/03/2030	580,775,000	190	-
6 Months Wibor	Fixed 4.65%	PLN	Citigroup***	19/03/2030	9,897,000	32,196	0.01
Fixed 2.97%	3 Months KSDA	KRW	Citigroup***	15/03/2028	600,000,000	3,286	-
Fixed 3.83%	3 Months KSDA	KRW	Citigroup***	20/12/2028	670,825,371	19,231	-
Fixed 4.20%	3 Months KSDA	KRW	Citigroup***	21/12/2027	960,000,000	27,849	0.01
Fixed 6.83%	6 Months Wibor	PLN	Citigroup***	06/10/2027	2,223,000	23,498	-
Fixed 7.42%	6 Months BUBOR	HUF	Citigroup***	20/12/2033	108,300,000	11,427	-
Fixed 7.83%	3 Months JIBAR	ZAR	Citigroup***	18/12/2029	9,530,000	1,561	-
Fixed 7.90%	6 Months Wibor	PLN	Citigroup***	25/10/2027	937,000	16,328	-
Fixed 8.00%	3 Months JIBAR	ZAR	Citigroup***	21/09/2027	24,110,000	18,599	-
Fixed 9.16%	3 Months JIBAR	ZAR	Citigroup***	10/11/2032	4,877,000	11,230	-
Less than 1 month BRCDI	Fixed 12.64%	BRL	Citigroup***	04/01/2027	5,166,554	49,017	0.01
Less than 1 month BRCDI	Fixed 14.09%	BRL	Citigroup***	04/01/2027	4,107,545	19,844	-
Less than 1 month BRCDI	Fixed 14.60%	BRL	Citigroup***	04/01/2027	5,570,000	19,385	-

Interest rate swaps at positive fair value

295,347 **0.03**

Futures contracts (30 Jun 2024: 0.03%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
10 Year US Treasury Notes Futures	(47)	USD	JP Morgan Chase Bank	20/03/2025	(5,111,250)	104,625	0.01
10 Year US Ultra Futures	(11)	USD	JP Morgan Chase Bank	20/03/2025	(1,224,438)	29,140	-
10 Year US Ultra Futures	(60)	USD	Morgan Stanley	20/03/2025	(6,678,750)	112,469	0.02
5 Year US Treasury Notes Futures	(49)	USD	JP Morgan Chase Bank	31/03/2025	(5,208,930)	57,039	0.01
Euro Bund Futures	(26)	EUR	Morgan Stanley	06/03/2025	(3,592,605)	89,384	0.01
Euro Bund Futures	(50)	EUR	JP Morgan Chase Bank	06/03/2025	(6,908,856)	174,844	0.02
Euro Schatz Futures	(22)	EUR	JP Morgan Chase Bank	06/03/2025	(2,437,226)	9,827	-
Euro-Bobl Futures	(91)	EUR	JP Morgan Chase Bank	06/03/2025	(11,106,007)	132,855	0.02

Unrealised gain on futures contracts settled to market

710,183 **0.09**

Total financial derivative instruments settled to market at positive fair value

1,008,098 **0.12**

Variation margin received on financial derivative instruments settled to market

(1,008,098) (0.12)

Total financial derivative instruments settled to market

- -

Financial derivative instruments settled to market (30 Jun 2024: (0.14%))

Credit default swaps (30 Jun 2024: (0.01%))

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
CDX.EM.39	Sold	1.00%	USD	Citigroup***	20/06/2028	5,863,000	(61,249)	(0.01)
CDX.EM.42	Sold	1.00%	USD	Citigroup***	20/12/2029	4,899,000	(151,641)	(0.02)
CDX.EM.S35	Sold	1.00%	USD	Citigroup***	20/06/2027	11,348,400	(37,912)	-

Credit default swaps at negative fair value

(250,802) **(0.03)**

Financial derivative instruments settled to market (30 Jun 2024: (0.14%)) (continued)

Interest rate swaps (30 Jun 2024: (0.09%))

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
3 Months JIBAR	Fixed 7.49%	ZAR	Citigroup***	21/09/2027	39,637,000	(4,637)	-
3 Months JIBAR	Fixed 8.46%	ZAR	Citigroup***	21/06/2028	1,290,558	(2,015)	-
3 Months KSDA	Fixed 3.64%	KRW	Citigroup***	21/09/2027	600,000,000	(9,984)	-
3 Months KSDA	Fixed 2.89%	KRW	Citigroup***	18/12/2029	930,624,000	(4,899)	-
6 Months PRIBO	Fixed 5.92%	CZK	Citigroup***	21/06/2025	14,975,791	(5,861)	-
6 Months Wibor	Fixed 5.49%	PLN	Citigroup***	21/09/2027	4,130,600	(9,882)	-
6 Months Wibor	Fixed 6.02%	PLN	Citigroup***	21/06/2025	5,260,228	(309)	-
6 Months Wibor	Fixed 6.85%	PLN	Citigroup***	21/12/2027	1,025,000	(12,007)	-
Fixed 10.00%	Less than 1 month BRCDI	BRL	Citigroup***	04/01/2027	1,807,890	(39,731)	(0.01)
Fixed 11.12%	Less than 1 month BRCDI	BRL	Citigroup***	04/01/2027	136,669	(2,358)	-
Fixed 11.86%	Less than 1 month BRCDI	BRL	Citigroup***	02/01/2029	970,112	(21,077)	-
Fixed 13.91%	Less than 1 month BRCDI	BRL	Citigroup***	02/01/2029	3,722,619	(36,802)	(0.01)
Fixed 3.04%	6 Months PRIBO	CZK	Citigroup***	18/12/2029	73,576,300	(85,550)	(0.01)
Fixed 4.81%	6 Months Wibor	PLN	Citigroup***	19/06/2029	290,000	(512)	-
Fixed 4.97%	6 Months Wibor	PLN	Citigroup***	15/06/2027	1,204,000	(1,066)	-
Fixed 5.99%	6 Months MIBOR	INR	Citigroup***	18/12/2029	70,435,000	(7,472)	-
Fixed 6.20%	6 Months BUBOR	HUF	Citigroup***	18/09/2029	98,230,000	(3,866)	-
Fixed 6.29%	6 Months BUBOR	HUF	Citigroup***	19/03/2030	485,820,896	(16,320)	-
Fixed 7.42%	3 Months JIBAR	ZAR	Citigroup***	18/12/2029	14,630,000	(10,590)	-
Fixed 8.86%	Less than 1 month TIEF	MXN	Citigroup***	13/03/2030	5,466,000	(3,110)	-
Fixed 9.01%	Less than 1 month TIEF	MXN	Citigroup***	12/12/2029	7,822,000	(2,727)	-
Fixed 9.90%	Less than 1 month BRCDI	BRL	Citigroup***	04/01/2027	5,697,778	(114,790)	(0.02)
Less than 1 month CPIBR	Fixed 9.70%	COP	Citigroup***	20/12/2025	4,110,690,000	(10,057)	-

Interest rate swaps at negative fair value

(405,622) (0.05)

Futures contracts (30 Jun 2024: (0.04%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
2 Year US Treasury Notes Futures	177	USD	JP Morgan Chase Bank	31/03/2025	36,392,860	(29,019)	-
US Long Bond Futures	67	USD	JP Morgan Chase Bank	20/03/2025	7,627,531	(334,375)	(0.04)
US Ultra Bond Futures	62	USD	JP Morgan Chase Bank	20/03/2025	7,372,188	(445,705)	(0.06)
US Ultra Bond Futures	170	USD	Morgan Stanley	20/03/2025	20,214,062	(1,162,320)	(0.14)

Unrealised loss on futures contracts settled to market

(1,971,419) (0.24)

Total financial derivative instruments settled to market at negative fair value

(2,627,843) (0.32)

Variation margin paid on financial derivative instruments settled to market

2,627,843 0.32

Total financial derivative instruments settled to market

- -

Fair value US\$ % of Net assets

Cash (30 Jun 2024: 1.65%)

25,493,582 3.08

Net current assets (30 Jun 2024: 2.17%)

15,024,958 1.81

Net assets attributable to holders of redeemable participating shares

827,790,263 100.00

*These are zero coupon bonds.

**Security is valued at fair value in accordance with the fair value measurement policy

***Citigroup also incorporates positions held with Citibank.

All options purchased and written are covered.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Government bonds

Ghana	0.24%
Russia	0.02%

Money market instruments

United States of America	0.50%
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Financial derivative instruments

Interest rate swaps	0.00%
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Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	92.23
Transferable securities dealt in on another regulated market;	2.01
Financial derivative instruments dealt in on a regulated market;	0.00
Over the Counter financial derivative instruments;	0.43
Other current assets	5.33
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
Bangkok Bank PCL 3.73% due 25/09/2034	State Street Bank and Trust	1,020,000	926,114
EIG Pearl Holdings SARL 3.55% due 31/08/2036	State Street Bank and Trust	1,820,000	1,565,769
Indonesia Asahan Aluminium PT 5.45% due 15/05/2030	State Street Bank and Trust	1,460,000	1,452,700
KazMunayGas National Co. JSC 5.38% due 24/04/2030	State Street Bank and Trust	1,550,000	1,207,166
Petroleos Mexicanos 5.35% due 12/02/2028	State Street Bank and Trust	1,087,000	998,007
Petroleos Mexicanos 6.84% due 23/01/2030	State Street Bank and Trust	1,935,000	1,767,623
QatarEnergy 3.13% due 12/07/2041	State Street Bank and Trust	2,230,000	1,318,440
U.S. Treasury Notes 3.75% due 31/08/2026	Citigroup	270,000	267,891
U.S. Treasury Notes 3.50% due 30/09/2026	Citigroup	228,000	225,150
	JP Morgan Chase Bank	222,000	219,225
			444,375
U.S. Treasury Notes 4.13% due 31/10/2026	Citigroup	1,100,000	1,097,594
U.S. Treasury Notes 4.25% due 30/11/2026	Citigroup	374,000	373,927
	JP Morgan Chase Bank	171,000	170,967
			544,894

Security	Counterparty	Par value	Market value US\$
U.S. Treasury Notes 4.13% due 15/11/2027	Citigroup	950,000	<u>945,844</u>

The following securities have been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
Galaxy Pipeline Assets Bidco Ltd. 2.94% due 30/09/2040	State Street Bank and Trust	190,494	<u>120,252</u>
U.S. Treasury Notes 1.13% due 28/02/2025	State Street Bank and Trust	40,000	<u>39,798</u>

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%)

Transferable securities (30 Jun 2024: 98.82%)

Corporate bonds (30 Jun 2024: 98.82%)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Australia (30 Jun 2024: 1.51%)						
APA Infrastructure Ltd.	2.00	22/03/2027	EUR	250,000	244,857	0.02
APA Infrastructure Ltd.	0.75	15/03/2029	EUR	500,000	452,430	0.03
APA Infrastructure Ltd.	2.00	15/07/2030	EUR	510,000	475,209	0.03
APA Infrastructure Ltd.	1.25	15/03/2033	EUR	200,000	167,124	0.01
Aurizon Network Pty. Ltd.	3.13	01/06/2026	EUR	250,000	251,353	0.02
Ausgrid Finance Pty. Ltd.	0.88	07/10/2031	EUR	400,000	337,887	0.02
AusNet Services Holdings Pty. Ltd.	1.50	26/02/2027	EUR	360,000	350,396	0.02
AusNet Services Holdings Pty. Ltd.	0.63	25/08/2030	EUR	250,000	219,047	0.01
AusNet Services Holdings Pty. Ltd.	1.63	11/03/2081	EUR	300,000	289,794	0.02
Australia & New Zealand Banking Group Ltd.	3.65	20/01/2026	EUR	500,000	504,594	0.03
Australia & New Zealand Banking Group Ltd.	0.75	29/09/2026	EUR	540,000	522,098	0.03
Australia & New Zealand Banking Group Ltd.	0.67	05/05/2031	EUR	600,000	579,820	0.04
Australia & New Zealand Banking Group Ltd.	5.10	03/02/2033	EUR	400,000	420,044	0.03
Australia Pacific Airports Melbourne Pty. Ltd.	4.38	24/05/2033	EUR	400,000	423,506	0.03
Australia Pacific Airports Melbourne Pty. Ltd.	4.00	07/06/2034	EUR	300,000	310,086	0.02
CIMIC Finance Ltd.	1.50	28/05/2029	EUR	600,000	544,054	0.03
Commonwealth Bank of Australia	1.13	18/01/2028	EUR	100,000	95,835	0.01
Commonwealth Bank of Australia	4.27	04/06/2034	EUR	600,000	619,253	0.04
Goodman Australia Finance Pty. Ltd.	4.25	03/05/2030	EUR	300,000	314,940	0.02
Macquarie Bank Ltd.	3.20	17/09/2029	EUR	700,000	706,611	0.04
Macquarie Group Ltd.	0.63	03/02/2027	EUR	150,000	143,407	0.01
Macquarie Group Ltd.	0.35	03/03/2028	EUR	420,000	388,146	0.02
Macquarie Group Ltd.	0.94	19/01/2029	EUR	100,000	91,866	0.01
Macquarie Group Ltd.	4.75	23/01/2030	EUR	500,000	536,053	0.03
Macquarie Group Ltd.	0.95	21/05/2031	EUR	300,000	261,294	0.02
National Australia Bank Ltd.	1.25	18/05/2026	EUR	370,000	363,524	0.02
National Australia Bank Ltd.	2.13	24/05/2028	EUR	800,000	783,272	0.05
National Australia Bank Ltd.	1.38	30/08/2028	EUR	630,000	600,016	0.04
National Australia Bank Ltd.	3.13	28/02/2030	EUR	700,000	705,538	0.04
National Australia Bank Ltd.	1.13	20/05/2031	EUR	270,000	247,818	0.02
Origin Energy Finance Ltd.	1.00	17/09/2029	EUR	510,000	458,044	0.03
Scentre Group Trust 1	1.75	11/04/2028	EUR	320,000	308,551	0.02
Scentre Group Trust 1	1.45	28/03/2029	EUR	180,000	168,750	0.01
Stockland Trust	1.63	27/04/2026	EUR	120,000	117,561	0.01
Sydney Airport Finance Co. Pty. Ltd.	1.75	26/04/2028	EUR	200,000	193,034	0.01
Sydney Airport Finance Co. Pty. Ltd.	3.75	30/04/2032	EUR	285,000	293,363	0.02
Sydney Airport Finance Co. Pty. Ltd.	4.38	03/05/2033	EUR	500,000	530,296	0.04
Sydney Airport Finance Co. Pty. Ltd.	4.13	30/04/2036	EUR	400,000	417,388	0.03
Telstra Corp. Ltd.	1.13	14/04/2026	EUR	280,000	274,942	0.02
Telstra Corp. Ltd.	1.38	26/03/2029	EUR	470,000	443,213	0.03
Telstra Corp. Ltd.	1.00	23/04/2030	EUR	320,000	290,739	0.02
Telstra Group Ltd.	3.75	04/05/2031	EUR	200,000	208,884	0.01
Telstra Group Ltd.	3.50	03/09/2036	EUR	300,000	305,576	0.02
Toyota Finance Australia Ltd.	3.43	18/06/2026	EUR	300,000	303,195	0.02
Toyota Finance Australia Ltd.	2.28	21/10/2027	EUR	310,000	305,492	0.02
Toyota Finance Australia Ltd.	0.44	13/01/2028	EUR	335,000	312,452	0.02
Toyota Finance Australia Ltd.	3.39	18/03/2030	EUR	400,000	405,624	0.03
Transurban Finance Co. Pty. Ltd.	1.75	29/03/2028	EUR	310,000	298,696	0.02
Transurban Finance Co. Pty. Ltd.	1.45	16/05/2029	EUR	220,000	205,646	0.01
Transurban Finance Co. Pty. Ltd.	3.00	08/04/2030	EUR	210,000	208,787	0.01
Transurban Finance Co. Pty. Ltd.	3.71	12/03/2032	EUR	250,000	255,603	0.02
Transurban Finance Co. Pty. Ltd.	4.23	26/04/2033	EUR	600,000	632,849	0.04
Transurban Finance Co. Pty. Ltd.	3.97	12/03/2036	EUR	325,000	335,654	0.02
Vicinity Centres Trust	1.13	07/11/2029	EUR	240,000	216,373	0.01
Wesfarmers Ltd.	0.95	21/10/2033	EUR	300,000	246,628	0.02
Westpac Banking Corp.	3.70	16/01/2026	EUR	300,000	303,180	0.02
Westpac Banking Corp.	0.88	17/04/2027	EUR	220,000	211,737	0.01
Westpac Banking Corp.	1.13	05/09/2027	EUR	570,000	547,714	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Australia (30 Jun 2024: 1.51%) (continued)						
Westpac Banking Corp.	1.45	17/07/2028	EUR	480,000	457,369	0.03
Westpac Banking Corp.	3.80	17/01/2030	EUR	300,000	312,482	0.02
Westpac Banking Corp.	0.77	13/05/2031	EUR	565,000	545,870	0.03
Woolworths Group Ltd.	0.38	15/11/2028	EUR	600,000	536,840	0.03
					22,602,404	1.44
Austria (30 Jun 2024: 1.07%)						
A1 Towers Holding GmbH	5.25	13/07/2028	EUR	300,000	319,571	0.02
BAWAG Group AG	6.75	24/02/2034	EUR	200,000	218,020	0.02
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	4.13	18/01/2027	EUR	300,000	306,993	0.02
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	3.13	03/10/2029	EUR	200,000	200,769	0.01
CA Immobilien Anlagen AG	4.25	30/04/2030	EUR	300,000	300,153	0.02
Erste Group Bank AG	1.50	07/04/2026	EUR	500,000	491,896	0.03
Erste Group Bank AG	0.88	22/05/2026	EUR	300,000	292,498	0.02
Erste Group Bank AG	0.88	13/05/2027	EUR	200,000	191,571	0.01
Erste Group Bank AG	0.13	17/05/2028	EUR	200,000	183,496	0.01
Erste Group Bank AG	0.10	16/11/2028	EUR	600,000	553,450	0.04
Erste Group Bank AG	0.25	14/09/2029	EUR	500,000	442,771	0.03
Erste Group Bank AG	4.25	30/05/2030	EUR	500,000	524,170	0.03
Erste Group Bank AG	4.00	16/01/2031	EUR	300,000	313,605	0.02
Erste Group Bank AG	0.25	27/01/2031	EUR	500,000	427,447	0.03
Erste Group Bank AG	1.63	08/09/2031	EUR	200,000	195,186	0.01
Erste Group Bank AG	0.88	15/11/2032	EUR	300,000	279,499	0.02
Erste Group Bank AG	4.00	07/06/2033	EUR	200,000	201,668	0.01
Erste Group Bank AG	4.00	15/01/2035	EUR	400,000	401,386	0.03
Kommunalkredit Austria AG	5.25	28/03/2029	EUR	200,000	210,748	0.01
Mondi Finance Europe GmbH	2.38	01/04/2028	EUR	610,000	601,691	0.04
OMV AG	1.00	14/12/2026	EUR	950,000	921,806	0.06
OMV AG	3.50	27/09/2027	EUR	200,000	204,312	0.01
OMV AG	2.00	09/04/2028	EUR	610,000	598,516	0.04
OMV AG	1.88	04/12/2028	EUR	150,000	144,963	0.01
OMV AG	0.75	16/06/2030	EUR	440,000	394,757	0.03
OMV AG	3.25	04/09/2031	EUR	200,000	201,117	0.01
OMV AG	2.38	09/04/2032	EUR	510,000	493,029	0.03
OMV AG	1.00	03/07/2034	EUR	190,000	154,322	0.01
OMV AG	3.75	04/09/2036	EUR	300,000	300,288	0.02
OMV AG	2.50	Perpetual	EUR	500,000	490,538	0.03
OMV AG	2.88	Perpetual	EUR	300,000	284,257	0.02
Raiffeisen Bank International AG	0.38	25/09/2026	EUR	400,000	384,234	0.03
Raiffeisen Bank International AG	4.75	26/01/2027	EUR	500,000	509,793	0.03
Raiffeisen Bank International AG	0.05	01/09/2027	EUR	400,000	372,050	0.02
Raiffeisen Bank International AG	5.75	27/01/2028	EUR	200,000	215,616	0.01
Raiffeisen Bank International AG	6.00	15/09/2028	EUR	500,000	535,359	0.04
Raiffeisen Bank International AG	4.63	21/08/2029	EUR	500,000	517,795	0.03
Raiffeisen Bank International AG	3.88	03/01/2030	EUR	200,000	203,571	0.01
Raiffeisen Bank International AG	4.50	31/05/2030	EUR	200,000	208,908	0.01
Raiffeisen Bank International AG	2.88	18/06/2032	EUR	300,000	289,917	0.02
Raiffeisen Bank International AG	7.38	20/12/2032	EUR	200,000	216,726	0.01
Raiffeisen Bank International AG	1.38	17/06/2033	EUR	200,000	183,041	0.01
Raiffeisen Bank International AG	5.25	02/01/2035	EUR	200,000	205,537	0.01
Telekom Finanzmanagement GmbH	1.50	07/12/2026	EUR	500,000	490,426	0.03
UNIQA Insurance Group AG	1.38	09/07/2030	EUR	300,000	276,423	0.02
UNIQA Insurance Group AG	2.38	09/12/2041	EUR	100,000	88,525	0.01
UNIQA Insurance Group AG	6.00	27/07/2046	EUR	300,000	311,209	0.02
Vienna Insurance Group AG Wiener Versicherung Gruppe	4.88	15/06/2042	EUR	400,000	421,744	0.03
Volksbank Wien AG	0.88	23/03/2026	EUR	300,000	291,424	0.02
Volksbank Wien AG	4.75	15/03/2027	EUR	200,000	207,623	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Austria (30 Jun 2024: 1.07%) (continued)						
Volksbank Wien AG	5.75	21/06/2034	EUR	300,000	311,289	0.02
Volksbank Wien AG	5.50	04/12/2035	EUR	200,000	205,241	0.01
					17,290,944	1.10
Belgium (30 Jun 2024: 2.02%)						
Ageas SA	3.25	02/07/2049	EUR	200,000	198,064	0.01
Ageas SA	1.88	24/11/2051	EUR	400,000	355,717	0.02
Aliaxis Finance SA	0.88	08/11/2028	EUR	600,000	549,672	0.03
Anheuser-Busch InBev SA	1.15	22/01/2027	EUR	1,240,000	1,205,676	0.08
Anheuser-Busch InBev SA	1.13	01/07/2027	EUR	760,000	733,515	0.05
Anheuser-Busch InBev SA	2.13	02/12/2027	EUR	410,000	404,642	0.03
Anheuser-Busch InBev SA	2.00	17/03/2028	EUR	1,450,000	1,428,154	0.09
Anheuser-Busch InBev SA	1.50	18/04/2030	EUR	620,000	583,602	0.04
Anheuser-Busch InBev SA	1.65	28/03/2031	EUR	700,000	649,433	0.04
Anheuser-Busch InBev SA	3.45	22/09/2031	EUR	700,000	718,321	0.05
Anheuser-Busch InBev SA	2.88	02/04/2032	EUR	1,220,000	1,203,989	0.08
Anheuser-Busch InBev SA	2.00	23/01/2035	EUR	500,000	453,043	0.03
Anheuser-Busch InBev SA	2.75	17/03/2036	EUR	1,820,000	1,723,623	0.11
Anheuser-Busch InBev SA	3.75	22/03/2037	EUR	900,000	920,275	0.06
Anheuser-Busch InBev SA	3.70	02/04/2040	EUR	830,000	836,315	0.05
Anheuser-Busch InBev SA	3.95	22/03/2044	EUR	900,000	916,982	0.06
Argenta Spaarbank NV	1.00	29/01/2027	EUR	200,000	192,241	0.01
Argenta Spaarbank NV	5.38	29/11/2027	EUR	200,000	208,216	0.01
Argenta Spaarbank NV	1.38	08/02/2029	EUR	500,000	472,939	0.03
Barry Callebaut Services NV	4.00	14/06/2029	EUR	300,000	305,511	0.02
Cofinimmo SA	1.00	24/01/2028	EUR	300,000	280,371	0.02
Cofinimmo SA	0.88	02/12/2030	EUR	200,000	171,606	0.01
Crelan SA	5.75	26/01/2028	EUR	500,000	536,471	0.03
Crelan SA	6.00	28/02/2030	EUR	200,000	220,107	0.01
Crelan SA	5.25	23/01/2032	EUR	400,000	435,092	0.03
Crelan SA	5.38	30/04/2035	EUR	200,000	210,147	0.01
Elia Group SA	1.50	05/09/2028	EUR	300,000	286,685	0.02
Elia Group SA	3.88	11/06/2031	EUR	200,000	202,393	0.01
Elia Transmission Belgium SA	1.38	14/01/2026	EUR	300,000	296,312	0.02
Elia Transmission Belgium SA	3.25	04/04/2028	EUR	200,000	202,176	0.01
Elia Transmission Belgium SA	3.00	07/04/2029	EUR	100,000	100,495	0.01
Elia Transmission Belgium SA	0.88	28/04/2030	EUR	800,000	717,214	0.05
Elia Transmission Belgium SA	3.63	18/01/2033	EUR	500,000	512,764	0.03
Elia Transmission Belgium SA	3.75	16/01/2036	EUR	400,000	407,066	0.03
Euroclear Bank SA	3.63	13/10/2027	EUR	250,000	255,815	0.02
Euroclear Holding NV	1.13	07/12/2026	EUR	200,000	194,199	0.01
Euroclear Holding NV	1.50	11/04/2030	EUR	200,000	187,462	0.01
Euroclear Holding NV	2.63	11/04/2048	EUR	200,000	195,033	0.01
Euroclear Holding NV	1.38	16/06/2051	EUR	200,000	172,619	0.01
Groupe Bruxelles Lambert NV	3.13	06/09/2029	EUR	500,000	507,676	0.03
Groupe Bruxelles Lambert NV	4.00	15/05/2033	EUR	700,000	737,654	0.05
KBC Group NV	0.25	01/03/2027	EUR	500,000	486,177	0.03
KBC Group NV	0.38	16/06/2027	EUR	200,000	193,527	0.01
KBC Group NV	4.38	23/11/2027	EUR	500,000	514,190	0.03
KBC Group NV	0.75	21/01/2028	EUR	300,000	287,688	0.02
KBC Group NV	0.13	14/01/2029	EUR	600,000	552,458	0.03
KBC Group NV	0.75	24/01/2030	EUR	100,000	89,702	0.01
KBC Group NV	4.38	19/04/2030	EUR	800,000	840,714	0.05
KBC Group NV	3.00	25/08/2030	EUR	400,000	398,817	0.03
KBC Group NV	0.75	31/05/2031	EUR	300,000	259,445	0.02
KBC Group NV	4.38	06/12/2031	EUR	500,000	533,972	0.03
KBC Group NV	0.63	07/12/2031	EUR	300,000	286,424	0.02
KBC Group NV	3.75	27/03/2032	EUR	400,000	412,321	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Belgium (30 Jun 2024: 2.02%) (continued)						
KBC Group NV	4.88	25/04/2033	EUR	300,000	311,999	0.02
KBC Group NV	4.75	17/04/2035	EUR	700,000	728,383	0.05
Lonza Finance International NV	1.63	21/04/2027	EUR	110,000	107,584	0.01
Lonza Finance International NV	3.25	04/09/2030	EUR	300,000	302,995	0.02
Lonza Finance International NV	3.88	25/05/2033	EUR	300,000	310,515	0.02
Lonza Finance International NV	3.50	04/09/2034	EUR	300,000	300,712	0.02
Lonza Finance International NV	3.88	24/04/2036	EUR	800,000	821,664	0.05
Silfin NV	2.88	11/04/2027	EUR	400,000	395,930	0.02
Silfin NV	5.13	17/07/2030	EUR	300,000	312,786	0.02
Solvay SA	3.88	03/04/2028	EUR	400,000	408,596	0.03
Solvay SA	4.25	03/10/2031	EUR	400,000	412,662	0.03
Syensqo SA	2.75	02/12/2027	EUR	200,000	200,316	0.01
Syensqo SA	2.50	Perpetual	EUR	400,000	394,809	0.02
VGP NV	1.50	08/04/2029	EUR	500,000	456,777	0.03
VGP NV	2.25	17/01/2030	EUR	200,000	183,069	0.01
					31,393,519	2.00
Bermuda (30 Jun 2024: 0.04%)						
Athora Holding Ltd.	6.63	16/06/2028	EUR	300,000	325,792	0.02
Athora Holding Ltd.	5.88	10/09/2034	EUR	600,000	624,126	0.04
FIL Ltd.	2.50	04/11/2026	EUR	260,000	256,744	0.02
					1,206,662	0.08
British Virgin Islands (30 Jun 2024: 0.02%)						
Global Switch Holdings Ltd.	2.25	31/05/2027	EUR	250,000	245,862	0.02
Canada (30 Jun 2024: 0.78%)						
Alimentation Couche-Tard, Inc.	1.88	06/05/2026	EUR	180,000	177,819	0.01
Alimentation Couche-Tard, Inc.	3.65	12/05/2031	EUR	400,000	403,527	0.03
Alimentation Couche-Tard, Inc.	4.01	12/02/2036	EUR	400,000	405,950	0.03
Bank of Montreal	2.75	15/06/2027	EUR	300,000	300,451	0.02
Bank of Montreal	3.75	10/07/2030	EUR	800,000	816,638	0.05
Bank of Nova Scotia	0.13	04/09/2026	EUR	260,000	249,394	0.02
Bank of Nova Scotia	0.25	01/11/2028	EUR	500,000	451,627	0.03
Bank of Nova Scotia	3.50	17/04/2029	EUR	500,000	508,798	0.03
Canadian Imperial Bank of Commerce	3.81	09/07/2029	EUR	300,000	308,630	0.02
Fairfax Financial Holdings Ltd.	2.75	29/03/2028	EUR	300,000	296,417	0.02
Great-West Lifeco, Inc.	1.75	07/12/2026	EUR	190,000	186,782	0.01
Great-West Lifeco, Inc.	4.70	16/11/2029	EUR	300,000	324,653	0.02
Magna International, Inc.	1.50	25/09/2027	EUR	250,000	241,420	0.01
Magna International, Inc.	4.38	17/03/2032	EUR	350,000	370,709	0.02
Mercedes-Benz Finance Canada, Inc.	3.00	23/02/2027	EUR	400,000	401,648	0.03
National Bank of Canada	3.75	25/01/2028	EUR	300,000	307,234	0.02
National Bank of Canada	3.75	02/05/2029	EUR	300,000	308,821	0.02
Royal Bank of Canada	4.13	05/07/2028	EUR	633,000	660,335	0.04
Royal Bank of Canada	2.13	26/04/2029	EUR	500,000	484,910	0.03
Royal Bank of Canada	4.38	02/10/2030	EUR	400,000	428,585	0.03
Toronto-Dominion Bank	0.50	18/01/2027	EUR	800,000	765,574	0.05
Toronto-Dominion Bank	2.55	03/08/2027	EUR	500,000	496,472	0.03
Toronto-Dominion Bank	3.63	13/12/2029	EUR	600,000	611,530	0.04
Toronto-Dominion Bank	1.95	08/04/2030	EUR	800,000	751,270	0.05
Toronto-Dominion Bank	3.56	16/04/2031	EUR	700,000	708,788	0.04
Toronto-Dominion Bank	3.13	03/08/2032	EUR	600,000	587,591	0.04
TotalEnergies Capital Canada Ltd.	2.13	18/09/2029	EUR	800,000	775,437	0.05
					12,331,010	0.79
Croatia (30 Jun 2024: 0.03%)						
Erste & Steiermaerkische Banka DD	0.75	06/07/2028	EUR	100,000	93,342	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Croatia (30 Jun 2024: 0.03%) (continued)						
Erste & Steiermaerkische Banka DD	4.88	31/01/2029	EUR	300,000	312,339	0.02
Raiffeisenbank Austria DD	7.88	05/06/2027	EUR	500,000	531,052	0.03
					936,733	0.06
Czech Republic (30 Jun 2024: 0.19%)						
Ceska sporitelna AS	5.94	29/06/2027	EUR	300,000	312,750	0.02
Ceska sporitelna AS	5.74	08/03/2028	EUR	300,000	315,645	0.02
Ceska sporitelna AS	0.50	13/09/2028	EUR	600,000	557,250	0.03
Ceska sporitelna AS	4.57	03/07/2031	EUR	400,000	418,012	0.03
EP Infrastructure AS	1.70	30/07/2026	EUR	430,000	418,820	0.03
EP Infrastructure AS	2.05	09/10/2028	EUR	250,000	234,161	0.01
EP Infrastructure AS	1.82	02/03/2031	EUR	300,000	263,420	0.02
EPH Financing International AS	6.65	13/11/2028	EUR	400,000	431,456	0.03
EPH Financing International AS	5.88	30/11/2029	EUR	300,000	320,250	0.02
Raiffeisenbank AS	1.00	09/06/2028	EUR	200,000	187,207	0.01
Raiffeisenbank AS	4.96	05/06/2030	EUR	200,000	207,276	0.01
					3,666,247	0.23
Denmark (30 Jun 2024: 1.31%)						
AP Moller - Maersk AS	1.75	16/03/2026	EUR	260,000	257,266	0.02
AP Moller - Maersk AS	0.75	25/11/2031	EUR	400,000	342,506	0.02
AP Moller - Maersk AS	3.75	05/03/2032	EUR	200,000	207,058	0.01
AP Moller - Maersk AS	4.13	05/03/2036	EUR	300,000	317,359	0.02
Arbejdernes Landsbank AS	4.88	14/03/2029	EUR	300,000	309,052	0.02
Carlsberg Breweries AS	3.50	26/11/2026	EUR	900,000	914,310	0.06
Carlsberg Breweries AS	0.38	30/06/2027	EUR	140,000	132,326	0.01
Carlsberg Breweries AS	4.00	05/10/2028	EUR	400,000	415,979	0.03
Carlsberg Breweries AS	0.88	01/07/2029	EUR	300,000	274,558	0.02
Carlsberg Breweries AS	0.63	09/03/2030	EUR	300,000	265,713	0.02
Carlsberg Breweries AS	4.25	05/10/2033	EUR	300,000	319,454	0.02
Danske Bank AS	4.00	12/01/2027	EUR	400,000	404,753	0.03
Danske Bank AS	1.38	17/02/2027	EUR	400,000	393,573	0.02
Danske Bank AS	4.50	09/11/2028	EUR	200,000	208,531	0.01
Danske Bank AS	0.75	09/06/2029	EUR	300,000	278,332	0.02
Danske Bank AS	4.75	21/06/2030	EUR	700,000	747,444	0.05
Danske Bank AS	4.13	10/01/2031	EUR	500,000	526,505	0.03
Danske Bank AS	1.00	15/05/2031	EUR	400,000	389,398	0.02
Danske Bank AS	3.88	09/01/2032	EUR	400,000	412,283	0.03
Danske Bank AS	4.63	14/05/2034	EUR	400,000	416,183	0.03
Danske Bank AS	3.75	19/11/2036	EUR	350,000	349,136	0.02
DSV AS	0.38	26/02/2027	EUR	310,000	295,583	0.02
H Lundbeck AS	0.88	14/10/2027	EUR	350,000	330,557	0.02
ISS Global AS	0.88	18/06/2026	EUR	290,000	282,300	0.02
ISS Global AS	1.50	31/08/2027	EUR	150,000	144,689	0.01
ISS Global AS	3.88	05/06/2029	EUR	400,000	410,009	0.03
Jyske Bank AS	5.50	16/11/2027	EUR	400,000	418,539	0.03
Jyske Bank AS	0.25	17/02/2028	EUR	100,000	94,806	0.01
Jyske Bank AS	5.00	26/10/2028	EUR	425,000	445,773	0.03
Jyske Bank AS	2.88	05/05/2029	EUR	400,000	398,800	0.02
Jyske Bank AS	4.88	10/11/2029	EUR	300,000	316,579	0.02
Jyske Bank AS	4.13	06/09/2030	EUR	300,000	308,060	0.02
Jyske Bank AS	5.13	01/05/2035	EUR	300,000	317,348	0.02
Nykredit Realkredit AS	0.75	20/01/2027	EUR	1,010,000	967,769	0.06
Nykredit Realkredit AS	3.88	05/07/2027	EUR	215,000	219,618	0.01
Nykredit Realkredit AS	1.38	12/07/2027	EUR	300,000	289,921	0.02
Nykredit Realkredit AS	0.38	17/01/2028	EUR	800,000	737,734	0.05
Nykredit Realkredit AS	4.00	17/07/2028	EUR	500,000	513,822	0.03
Nykredit Realkredit AS	4.63	19/01/2029	EUR	400,000	419,934	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Denmark (30 Jun 2024: 1.31%) (continued)						
Nykredit Realkredit AS	3.88	09/07/2029	EUR	200,000	204,665	0.01
Nykredit Realkredit AS	3.38	10/01/2030	EUR	400,000	398,830	0.02
Nykredit Realkredit AS	3.50	10/07/2031	EUR	200,000	199,844	0.01
Nykredit Realkredit AS	0.88	28/07/2031	EUR	200,000	193,229	0.01
Nykredit Realkredit AS	5.50	29/12/2032	EUR	200,000	209,715	0.01
Pandora AS	4.50	10/04/2028	EUR	300,000	313,362	0.02
Pandora AS	3.88	31/05/2030	EUR	200,000	204,393	0.01
Sydbank AS	4.13	30/09/2027	EUR	400,000	408,439	0.03
Sydbank AS	5.13	06/09/2028	EUR	100,000	104,834	0.01
TDC Net AS	5.06	31/05/2028	EUR	100,000	104,424	0.01
TDC Net AS	5.19	02/08/2029	EUR	300,000	314,422	0.02
TDC Net AS	5.62	06/02/2030	EUR	300,000	319,272	0.02
TDC Net AS	6.50	01/06/2031	EUR	300,000	334,655	0.02
Vestas Wind Systems AS	4.13	15/06/2026	EUR	300,000	304,750	0.02
Vestas Wind Systems AS	4.13	15/06/2031	EUR	500,000	514,832	0.03
					18,923,226	1.21
Estonia (30 Jun 2024: 0.02%)						
Luminor Bank AS	7.75	08/06/2027	EUR	200,000	213,120	0.01
Finland (30 Jun 2024: 1.56%)						
Balder Finland OYJ	1.00	18/01/2027	EUR	220,000	210,603	0.01
Balder Finland OYJ	1.00	20/01/2029	EUR	600,000	540,586	0.03
Balder Finland OYJ	1.38	24/05/2030	EUR	195,000	171,114	0.01
Balder Finland OYJ	2.00	18/01/2031	EUR	300,000	269,013	0.02
Castellum Helsinki Finance Holding Abp	0.88	17/09/2029	EUR	500,000	438,803	0.03
Elenia Verkko OYJ	0.38	06/02/2027	EUR	340,000	322,492	0.02
Elisa OYJ	1.13	26/02/2026	EUR	320,000	314,663	0.02
Elisa OYJ	0.25	15/09/2027	EUR	170,000	158,763	0.01
Hemso Treasury OYJ*	-	19/01/2028	EUR	300,000	273,076	0.02
Kojamo OYJ	1.88	27/05/2027	EUR	510,000	495,651	0.03
Kojamo OYJ	0.88	28/05/2029	EUR	165,000	149,732	0.01
Mandatum Life Insurance Co. Ltd.	4.50	04/12/2039	EUR	200,000	203,764	0.01
Metso OYJ	4.88	07/12/2027	EUR	400,000	419,227	0.03
Metso OYJ	4.38	22/11/2030	EUR	100,000	104,671	0.01
Neste OYJ	0.75	25/03/2028	EUR	300,000	278,355	0.02
Neste OYJ	3.88	16/03/2029	EUR	200,000	204,899	0.01
Neste OYJ	3.88	21/05/2031	EUR	400,000	407,014	0.03
Neste OYJ	4.25	16/03/2033	EUR	300,000	308,457	0.02
Nokia OYJ	2.00	11/03/2026	EUR	300,000	296,571	0.02
Nokia OYJ	3.13	15/05/2028	EUR	600,000	602,354	0.04
Nokia OYJ	4.38	21/08/2031	EUR	300,000	314,435	0.02
Nordea Bank Abp	0.38	28/05/2026	EUR	780,000	756,318	0.05
Nordea Bank Abp	1.13	16/02/2027	EUR	515,000	497,483	0.03
Nordea Bank Abp	0.50	14/05/2027	EUR	660,000	627,415	0.04
Nordea Bank Abp	1.13	27/09/2027	EUR	810,000	777,265	0.05
Nordea Bank Abp	4.13	05/05/2028	EUR	500,000	518,768	0.03
Nordea Bank Abp	0.50	02/11/2028	EUR	400,000	364,535	0.03
Nordea Bank Abp	2.50	23/05/2029	EUR	500,000	490,717	0.03
Nordea Bank Abp	3.38	11/06/2029	EUR	500,000	512,154	0.03
Nordea Bank Abp	0.50	19/03/2031	EUR	235,000	201,211	0.01
Nordea Bank Abp	0.63	18/08/2031	EUR	800,000	768,876	0.05
Nordea Bank Abp	3.00	28/10/2031	EUR	400,000	395,924	0.03
Nordea Bank Abp	2.88	24/08/2032	EUR	600,000	587,022	0.04
Nordea Bank Abp	4.88	23/02/2034	EUR	200,000	210,718	0.01
Nordea Bank Abp	3.63	15/03/2034	EUR	600,000	609,769	0.04
Nordea Bank Abp	4.13	29/05/2035	EUR	430,000	441,850	0.03
OP Corporate Bank PLC	0.25	24/03/2026	EUR	215,000	208,349	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Finland (30 Jun 2024: 1.56%) (continued)						
OP Corporate Bank PLC	0.60	18/01/2027	EUR	290,000	277,787	0.02
OP Corporate Bank PLC	4.13	18/04/2027	EUR	579,000	596,572	0.04
OP Corporate Bank PLC	0.63	27/07/2027	EUR	400,000	377,338	0.02
OP Corporate Bank PLC	0.10	16/11/2027	EUR	620,000	574,660	0.04
OP Corporate Bank PLC	4.00	13/06/2028	EUR	200,000	207,486	0.01
OP Corporate Bank PLC	0.38	16/06/2028	EUR	335,000	306,024	0.02
OP Corporate Bank PLC	0.38	08/12/2028	EUR	255,000	229,229	0.01
OP Corporate Bank PLC	0.63	12/11/2029	EUR	110,000	97,531	0.01
OP Corporate Bank PLC	2.88	27/11/2029	EUR	200,000	199,046	0.01
OP Corporate Bank PLC	0.75	24/03/2031	EUR	200,000	172,505	0.01
Sampo OYJ	1.63	21/02/2028	EUR	300,000	289,891	0.02
Sampo OYJ	3.38	23/05/2049	EUR	350,000	346,150	0.02
Sampo OYJ	2.50	03/09/2052	EUR	500,000	456,410	0.03
SATO OYJ	1.38	24/02/2028	EUR	120,000	112,368	0.01
S-Pankki OYJ	4.88	08/03/2028	EUR	400,000	409,260	0.03
Stora Enso OYJ	2.50	07/06/2027	EUR	500,000	494,887	0.03
Stora Enso OYJ	2.50	21/03/2028	EUR	220,000	215,335	0.01
Stora Enso OYJ	4.25	01/09/2029	EUR	700,000	725,025	0.05
Stora Enso OYJ	0.63	02/12/2030	EUR	300,000	256,199	0.02
Teollisuuden Voima OYJ	1.13	09/03/2026	EUR	500,000	489,880	0.03
Teollisuuden Voima OYJ	2.63	31/03/2027	EUR	500,000	496,524	0.03
Teollisuuden Voima OYJ	1.38	23/06/2028	EUR	200,000	188,698	0.01
Teollisuuden Voima OYJ	4.75	01/06/2030	EUR	300,000	319,208	0.02
Teollisuuden Voima OYJ	4.25	22/05/2031	EUR	500,000	515,180	0.03
Tornator OYJ	3.75	17/10/2031	EUR	500,000	506,510	0.03
UPM-Kymmene OYJ	0.13	19/11/2028	EUR	400,000	360,414	0.02
UPM-Kymmene OYJ	2.25	23/05/2029	EUR	200,000	194,562	0.01
UPM-Kymmene OYJ	0.50	22/03/2031	EUR	500,000	427,373	0.03
UPM-Kymmene OYJ	3.38	29/08/2034	EUR	300,000	299,372	0.02
					24,594,041	1.57
France (30 Jun 2024: 19.65%)						
ABELLE VIE SA d'Assurances Vie et de Capitalisation SA	6.25	09/09/2033	EUR	300,000	342,811	0.02
Accor SA	1.75	04/02/2026	EUR	500,000	494,531	0.03
Accor SA	2.38	29/11/2028	EUR	300,000	291,864	0.02
Accor SA	3.88	11/03/2031	EUR	400,000	408,855	0.03
Air Liquide Finance SA	1.00	08/03/2027	EUR	400,000	386,409	0.02
Air Liquide Finance SA	1.25	13/06/2028	EUR	400,000	384,925	0.02
Air Liquide Finance SA	1.38	02/04/2030	EUR	300,000	277,595	0.02
Air Liquide Finance SA	0.38	27/05/2031	EUR	500,000	425,660	0.03
Air Liquide Finance SA	2.88	16/09/2032	EUR	600,000	590,845	0.04
Air Liquide Finance SA	0.38	20/09/2033	EUR	300,000	238,452	0.01
Air Liquide Finance SA	3.38	29/05/2034	EUR	300,000	304,569	0.02
Alstom SA	0.25	14/10/2026	EUR	600,000	574,345	0.04
Alstom SA	0.13	27/07/2027	EUR	100,000	93,546	0.01
Alstom SA	0.50	27/07/2030	EUR	400,000	347,284	0.02
Alstom SA*	-	11/01/2029	EUR	400,000	354,527	0.02
Altarea SCA	1.88	17/01/2028	EUR	200,000	187,274	0.01
Altarea SCA	1.75	16/01/2030	EUR	200,000	175,203	0.01
Altarea SCA	5.50	02/10/2031	EUR	400,000	411,154	0.03
APRR SA	1.13	09/01/2026	EUR	300,000	295,434	0.02
APRR SA	1.25	06/01/2027	EUR	200,000	194,512	0.01
APRR SA	1.25	14/01/2027	EUR	400,000	389,184	0.02
APRR SA	1.25	18/01/2028	EUR	200,000	191,502	0.01
APRR SA	1.88	03/01/2029	EUR	600,000	576,809	0.04
APRR SA	0.13	18/01/2029	EUR	400,000	358,734	0.02
APRR SA	3.13	24/01/2030	EUR	700,000	702,409	0.04
APRR SA	1.50	25/01/2030	EUR	100,000	92,974	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 19.65%) (continued)						
APRR SA	1.63	13/01/2032	EUR	200,000	182,315	0.01
APRR SA	1.50	17/01/2033	EUR	700,000	620,934	0.04
APRR SA	3.13	06/01/2034	EUR	100,000	97,742	0.01
APRR SA*	-	19/06/2028	EUR	200,000	181,947	0.01
Arkema SA	0.13	14/10/2026	EUR	100,000	95,681	0.01
Arkema SA	1.50	20/04/2027	EUR	300,000	292,105	0.02
Arkema SA	0.75	03/12/2029	EUR	300,000	269,508	0.02
Arkema SA	4.25	20/05/2030	EUR	100,000	104,900	0.01
Arkema SA	3.50	23/01/2031	EUR	500,000	505,341	0.03
Arkema SA	3.50	12/09/2034	EUR	200,000	198,297	0.01
Arkema SA	1.50	Perpetual	EUR	500,000	486,747	0.03
Arkema SA	4.80	Perpetual	EUR	100,000	103,172	0.01
Arval Service Lease SA	3.38	04/01/2026	EUR	400,000	401,346	0.03
Arval Service Lease SA	4.13	13/04/2026	EUR	600,000	607,547	0.04
Arval Service Lease SA	4.00	22/09/2026	EUR	400,000	405,688	0.03
Arval Service Lease SA	4.75	22/05/2027	EUR	300,000	311,558	0.02
Autoroutes du Sud de la France SA	1.13	20/04/2026	EUR	200,000	196,407	0.01
Autoroutes du Sud de la France SA	1.00	13/05/2026	EUR	100,000	97,982	0.01
Autoroutes du Sud de la France SA	1.25	18/01/2027	EUR	700,000	682,561	0.04
Autoroutes du Sud de la France SA	1.38	27/06/2028	EUR	300,000	286,141	0.02
Autoroutes du Sud de la France SA	1.38	22/01/2030	EUR	600,000	559,987	0.04
Autoroutes du Sud de la France SA	1.38	21/02/2031	EUR	600,000	543,644	0.03
Autoroutes du Sud de la France SA	2.75	02/09/2032	EUR	600,000	579,665	0.04
Autoroutes du Sud de la France SA	3.25	19/01/2033	EUR	400,000	399,380	0.03
AXA SA	3.75	12/10/2030	EUR	350,000	365,880	0.02
AXA SA	3.63	10/01/2033	EUR	800,000	836,418	0.05
AXA SA	3.38	31/05/2034	EUR	500,000	505,922	0.03
AXA SA	1.38	07/10/2041	EUR	800,000	695,081	0.04
AXA SA	1.88	10/07/2042	EUR	700,000	611,353	0.04
AXA SA	4.25	10/03/2043	EUR	600,000	611,043	0.04
AXA SA	5.50	11/07/2043	EUR	500,000	548,724	0.03
AXA SA	3.38	06/07/2047	EUR	790,000	793,563	0.05
AXA SA	3.25	28/05/2049	EUR	1,040,000	1,030,366	0.07
Ayvens SA	1.25	02/03/2026	EUR	400,000	392,475	0.02
Ayvens SA	4.38	23/11/2026	EUR	200,000	204,996	0.01
Ayvens SA	4.25	18/01/2027	EUR	500,000	512,902	0.03
Ayvens SA	3.88	22/02/2027	EUR	700,000	712,307	0.05
Ayvens SA	4.00	05/07/2027	EUR	100,000	102,503	0.01
Ayvens SA	3.88	24/01/2028	EUR	600,000	614,115	0.04
Ayvens SA	4.88	06/10/2028	EUR	400,000	421,961	0.03
Ayvens SA	3.88	16/07/2029	EUR	400,000	409,587	0.03
Ayvens SA	4.00	24/01/2031	EUR	500,000	516,651	0.03
Banque Federative du Credit Mutuel SA	1.63	19/01/2026	EUR	600,000	593,424	0.04
Banque Federative du Credit Mutuel SA	2.38	24/03/2026	EUR	1,000,000	991,621	0.06
Banque Federative du Credit Mutuel SA	0.01	11/05/2026	EUR	800,000	770,326	0.05
Banque Federative du Credit Mutuel SA	0.75	08/06/2026	EUR	1,900,000	1,844,814	0.12
Banque Federative du Credit Mutuel SA	2.13	12/09/2026	EUR	100,000	98,427	0.01
Banque Federative du Credit Mutuel SA	1.88	04/11/2026	EUR	500,000	489,614	0.03
Banque Federative du Credit Mutuel SA	2.63	31/03/2027	EUR	500,000	493,521	0.03
Banque Federative du Credit Mutuel SA	1.25	26/05/2027	EUR	800,000	770,445	0.05
Banque Federative du Credit Mutuel SA	3.13	14/09/2027	EUR	800,000	804,248	0.05
Banque Federative du Credit Mutuel SA	0.10	08/10/2027	EUR	400,000	370,539	0.02
Banque Federative du Credit Mutuel SA	1.63	15/11/2027	EUR	200,000	191,038	0.01
Banque Federative du Credit Mutuel SA	0.63	19/11/2027	EUR	400,000	373,998	0.02
Banque Federative du Credit Mutuel SA	3.88	26/01/2028	EUR	500,000	510,496	0.03
Banque Federative du Credit Mutuel SA	3.88	14/02/2028	EUR	300,000	308,891	0.02
Banque Federative du Credit Mutuel SA	2.50	25/05/2028	EUR	300,000	291,806	0.02
Banque Federative du Credit Mutuel SA	0.25	29/06/2028	EUR	400,000	364,520	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 19.65%) (continued)						
Banque Federative du Credit Mutuel SA	1.38	16/07/2028	EUR	500,000	473,796	0.03
Banque Federative du Credit Mutuel SA	0.25	19/07/2028	EUR	600,000	541,421	0.03
Banque Federative du Credit Mutuel SA	0.63	03/11/2028	EUR	1,200,000	1,088,484	0.07
Banque Federative du Credit Mutuel SA	4.13	13/03/2029	EUR	900,000	937,079	0.06
Banque Federative du Credit Mutuel SA	1.75	15/03/2029	EUR	500,000	469,899	0.03
Banque Federative du Credit Mutuel SA	1.88	18/06/2029	EUR	500,000	466,558	0.03
Banque Federative du Credit Mutuel SA	2.63	06/11/2029	EUR	500,000	483,612	0.03
Banque Federative du Credit Mutuel SA	4.00	21/11/2029	EUR	400,000	415,448	0.03
Banque Federative du Credit Mutuel SA	0.75	17/01/2030	EUR	800,000	703,548	0.04
Banque Federative du Credit Mutuel SA	4.38	02/05/2030	EUR	400,000	417,994	0.03
Banque Federative du Credit Mutuel SA	1.25	03/06/2030	EUR	500,000	447,068	0.03
Banque Federative du Credit Mutuel SA	4.13	18/09/2030	EUR	300,000	313,943	0.02
Banque Federative du Credit Mutuel SA	0.63	21/02/2031	EUR	1,100,000	925,858	0.06
Banque Federative du Credit Mutuel SA	3.50	15/05/2031	EUR	600,000	608,452	0.04
Banque Federative du Credit Mutuel SA	3.25	17/10/2031	EUR	800,000	798,498	0.05
Banque Federative du Credit Mutuel SA	4.75	10/11/2031	EUR	200,000	213,338	0.01
Banque Federative du Credit Mutuel SA	1.13	19/11/2031	EUR	400,000	333,735	0.02
Banque Federative du Credit Mutuel SA	1.13	19/01/2032	EUR	1,000,000	849,964	0.05
Banque Federative du Credit Mutuel SA	3.88	16/06/2032	EUR	700,000	701,492	0.04
Banque Federative du Credit Mutuel SA	3.63	14/09/2032	EUR	300,000	307,378	0.02
Banque Federative du Credit Mutuel SA	5.13	13/01/2033	EUR	700,000	744,960	0.05
Banque Federative du Credit Mutuel SA	4.00	26/01/2033	EUR	200,000	205,770	0.01
Banque Federative du Credit Mutuel SA	3.75	01/02/2033	EUR	1,000,000	1,027,960	0.07
Banque Federative du Credit Mutuel SA	4.13	14/06/2033	EUR	600,000	633,314	0.04
Banque Federative du Credit Mutuel SA	4.38	11/01/2034	EUR	800,000	803,249	0.05
Banque Federative du Credit Mutuel SA	3.75	03/02/2034	EUR	600,000	609,611	0.04
Banque Stellantis France SACA	3.88	19/01/2026	EUR	200,000	201,836	0.01
Banque Stellantis France SACA	4.00	21/01/2027	EUR	300,000	305,924	0.02
Banque Stellantis France SACA	3.50	19/07/2027	EUR	300,000	303,529	0.02
BNP Paribas SA	1.63	23/02/2026	EUR	470,000	465,246	0.03
BNP Paribas SA	1.13	11/06/2026	EUR	590,000	575,614	0.04
BNP Paribas SA	0.13	04/09/2026	EUR	900,000	859,849	0.05
BNP Paribas SA	2.88	01/10/2026	EUR	450,000	448,866	0.03
BNP Paribas SA	2.25	11/01/2027	EUR	440,000	432,836	0.03
BNP Paribas SA	2.13	23/01/2027	EUR	1,400,000	1,387,890	0.09
BNP Paribas SA	0.25	13/04/2027	EUR	1,100,000	1,062,731	0.07
BNP Paribas SA	0.38	14/10/2027	EUR	400,000	381,999	0.02
BNP Paribas SA	0.50	19/02/2028	EUR	500,000	473,094	0.03
BNP Paribas SA	1.50	23/05/2028	EUR	430,000	408,572	0.03
BNP Paribas SA	1.50	25/05/2028	EUR	270,000	259,872	0.02
BNP Paribas SA	0.50	30/05/2028	EUR	500,000	470,096	0.03
BNP Paribas SA	2.75	25/07/2028	EUR	700,000	693,632	0.04
BNP Paribas SA	0.50	01/09/2028	EUR	500,000	466,758	0.03
BNP Paribas SA	4.38	13/01/2029	EUR	500,000	517,992	0.03
BNP Paribas SA	3.88	23/02/2029	EUR	900,000	924,683	0.06
BNP Paribas SA	1.13	17/04/2029	EUR	900,000	843,608	0.05
BNP Paribas SA	1.38	28/05/2029	EUR	900,000	831,479	0.05
BNP Paribas SA	3.63	01/09/2029	EUR	700,000	712,650	0.05
BNP Paribas SA	0.50	19/01/2030	EUR	500,000	447,092	0.03
BNP Paribas SA	0.88	11/07/2030	EUR	700,000	628,265	0.04
BNP Paribas SA	3.88	10/01/2031	EUR	700,000	723,895	0.05
BNP Paribas SA	4.25	13/04/2031	EUR	600,000	626,145	0.04
BNP Paribas SA	1.63	02/07/2031	EUR	700,000	617,469	0.04
BNP Paribas SA	4.04	10/01/2032	EUR	600,000	616,322	0.04
BNP Paribas SA	1.13	15/01/2032	EUR	500,000	475,603	0.03
BNP Paribas SA	2.50	31/03/2032	EUR	900,000	876,636	0.06
BNP Paribas SA	2.10	07/04/2032	EUR	900,000	819,157	0.05
BNP Paribas SA	4.13	26/09/2032	EUR	800,000	841,838	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 19.65%) (continued)						
BNP Paribas SA	4.75	13/11/2032	EUR	1,100,000	1,174,278	0.07
BNP Paribas SA	0.63	03/12/2032	EUR	1,100,000	882,453	0.06
BNP Paribas SA	4.13	24/05/2033	EUR	800,000	845,168	0.05
BNP Paribas SA	0.88	31/08/2033	EUR	700,000	629,762	0.04
BNP Paribas SA	4.10	13/02/2034	EUR	800,000	823,462	0.05
BNP Paribas SA	4.16	28/08/2034	EUR	700,000	706,216	0.04
Bouygues SA	1.38	07/06/2027	EUR	200,000	194,505	0.01
Bouygues SA	1.13	24/07/2028	EUR	1,500,000	1,420,659	0.09
Bouygues SA	2.25	29/06/2029	EUR	500,000	488,403	0.03
Bouygues SA	0.50	11/02/2030	EUR	200,000	176,972	0.01
Bouygues SA	3.88	17/07/2031	EUR	400,000	415,731	0.03
Bouygues SA	4.63	07/06/2032	EUR	700,000	757,796	0.05
Bouygues SA	3.25	30/06/2037	EUR	600,000	580,872	0.04
Bouygues SA	5.38	30/06/2042	EUR	700,000	818,203	0.05
BPCE SA	0.25	15/01/2026	EUR	600,000	584,197	0.04
BPCE SA	0.38	02/02/2026	EUR	600,000	584,015	0.04
BPCE SA	1.38	23/03/2026	EUR	400,000	392,893	0.02
BPCE SA	3.63	17/04/2026	EUR	800,000	807,739	0.05
BPCE SA	2.88	22/04/2026	EUR	300,000	299,133	0.02
BPCE SA	0.01	14/01/2027	EUR	600,000	567,367	0.04
BPCE SA	0.50	24/02/2027	EUR	800,000	759,089	0.05
BPCE SA	1.75	26/04/2027	EUR	600,000	585,109	0.04
BPCE SA	0.50	15/09/2027	EUR	300,000	287,269	0.02
BPCE SA	0.50	14/01/2028	EUR	700,000	664,409	0.04
BPCE SA	3.50	25/01/2028	EUR	700,000	711,713	0.05
BPCE SA	1.63	31/01/2028	EUR	400,000	381,810	0.02
BPCE SA	4.13	10/07/2028	EUR	300,000	312,114	0.02
BPCE SA	4.38	13/07/2028	EUR	900,000	934,980	0.06
BPCE SA	1.00	05/10/2028	EUR	500,000	466,842	0.03
BPCE SA	1.63	02/03/2029	EUR	400,000	380,317	0.02
BPCE SA	0.63	15/01/2030	EUR	700,000	622,659	0.04
BPCE SA	4.63	02/03/2030	EUR	700,000	733,437	0.05
BPCE SA	0.25	14/01/2031	EUR	600,000	504,538	0.03
BPCE SA	0.75	03/03/2031	EUR	500,000	424,509	0.03
BPCE SA	1.00	14/01/2032	EUR	900,000	758,688	0.05
BPCE SA	2.25	02/03/2032	EUR	300,000	291,199	0.02
BPCE SA	2.38	26/04/2032	EUR	200,000	188,777	0.01
BPCE SA	4.00	29/11/2032	EUR	900,000	941,152	0.06
BPCE SA	4.50	13/01/2033	EUR	700,000	735,798	0.05
BPCE SA	4.13	08/03/2033	EUR	700,000	716,987	0.05
BPCE SA	5.75	01/06/2033	EUR	300,000	318,627	0.02
BPCE SA	1.75	02/02/2034	EUR	500,000	459,650	0.03
BPCE SA	4.75	14/06/2034	EUR	400,000	427,723	0.03
BPCE SA	4.25	11/01/2035	EUR	600,000	621,515	0.04
BPCE SA	5.13	25/01/2035	EUR	900,000	942,362	0.06
BPCE SA	3.88	25/01/2036	EUR	700,000	720,205	0.05
BPCE SA	4.88	26/02/2036	EUR	300,000	310,790	0.02
Bureau Veritas SA	3.13	15/11/2031	EUR	400,000	399,764	0.03
Bureau Veritas SA	3.50	22/05/2036	EUR	400,000	399,560	0.03
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	6.00	23/01/2027	EUR	300,000	316,295	0.02
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	0.75	07/07/2028	EUR	200,000	183,567	0.01
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	3.38	24/09/2028	EUR	400,000	398,635	0.03
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	2.13	16/09/2029	EUR	200,000	188,537	0.01
Capgemini SE	1.63	15/04/2026	EUR	300,000	296,347	0.02
Capgemini SE	1.75	18/04/2028	EUR	400,000	387,790	0.02
Capgemini SE	2.00	15/04/2029	EUR	500,000	483,855	0.03
Capgemini SE	1.13	23/06/2030	EUR	500,000	453,811	0.03
Capgemini SE	2.38	15/04/2032	EUR	500,000	475,691	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 19.65%) (continued)						
Carmila SA	5.50	09/10/2028	EUR	600,000	642,695	0.04
Carmila SA	3.88	25/01/2032	EUR	100,000	100,701	0.01
Carrefour SA	1.75	04/05/2026	EUR	200,000	197,553	0.01
Carrefour SA	1.88	30/10/2026	EUR	500,000	492,199	0.03
Carrefour SA	1.00	17/05/2027	EUR	400,000	383,294	0.02
Carrefour SA	2.63	15/12/2027	EUR	500,000	496,092	0.03
Carrefour SA	4.13	12/10/2028	EUR	700,000	726,425	0.05
Carrefour SA	2.38	30/10/2029	EUR	400,000	387,767	0.02
Carrefour SA	3.75	10/10/2030	EUR	400,000	408,538	0.03
Carrefour SA	4.38	14/11/2031	EUR	400,000	421,984	0.03
Carrefour SA	3.63	17/10/2032	EUR	400,000	400,062	0.03
Cie de Saint-Gobain SA	1.13	23/03/2026	EUR	500,000	491,096	0.03
Cie de Saint-Gobain SA	3.75	29/11/2026	EUR	1,000,000	1,019,112	0.06
Cie de Saint-Gobain SA	1.38	14/06/2027	EUR	700,000	679,845	0.05
Cie de Saint-Gobain SA	2.38	04/10/2027	EUR	300,000	298,407	0.02
Cie de Saint-Gobain SA	2.13	10/06/2028	EUR	300,000	293,633	0.02
Cie de Saint-Gobain SA	1.88	21/09/2028	EUR	200,000	193,430	0.01
Cie de Saint-Gobain SA	3.50	18/01/2029	EUR	200,000	204,324	0.01
Cie de Saint-Gobain SA	3.25	09/08/2029	EUR	500,000	505,289	0.03
Cie de Saint-Gobain SA	3.38	08/04/2030	EUR	500,000	506,230	0.03
Cie de Saint-Gobain SA	3.88	29/11/2030	EUR	500,000	519,172	0.03
Cie de Saint-Gobain SA	1.88	15/03/2031	EUR	300,000	278,803	0.02
Cie de Saint-Gobain SA	2.63	10/08/2032	EUR	400,000	384,145	0.02
Cie de Saint-Gobain SA	3.63	08/04/2034	EUR	600,000	607,909	0.04
Cie de Saint-Gobain SA	3.63	09/08/2036	EUR	300,000	298,830	0.02
Cie Generale des Etablissements Michelin SCA	1.75	28/05/2027	EUR	100,000	98,188	0.01
Cie Generale des Etablissements Michelin SCA	1.75	03/09/2030	EUR	700,000	657,974	0.04
Cie Generale des Etablissements Michelin SCA	3.13	16/05/2031	EUR	200,000	200,886	0.01
Cie Generale des Etablissements Michelin SCA	0.25	02/11/2032	EUR	300,000	239,803	0.02
Cie Generale des Etablissements Michelin SCA	3.38	16/05/2036	EUR	400,000	398,265	0.03
Cie Generale des Etablissements Michelin SCA	2.50	03/09/2038	EUR	200,000	178,935	0.01
Cie Generale des Etablissements Michelin SCA	0.63	02/11/2040	EUR	300,000	192,889	0.01
Cie Generale des Etablissements Michelin SCA*	-	02/11/2028	EUR	300,000	269,225	0.02
Coface SA	6.00	22/09/2032	EUR	200,000	225,642	0.01
Coface SA	5.75	28/11/2033	EUR	200,000	224,445	0.01
Cofiroute SA	1.13	13/10/2027	EUR	700,000	675,217	0.04
Cofiroute SA	0.75	09/09/2028	EUR	100,000	93,413	0.01
Cofiroute SA	1.00	19/05/2031	EUR	500,000	440,002	0.03
Covivio Hotels SACA	1.00	27/07/2029	EUR	300,000	269,753	0.02
Covivio Hotels SACA	4.13	23/05/2033	EUR	200,000	203,035	0.01
Covivio SA	1.88	20/05/2026	EUR	200,000	198,004	0.01
Covivio SA	1.50	21/06/2027	EUR	200,000	195,227	0.01
Covivio SA	2.38	20/02/2028	EUR	120,000	119,231	0.01
Covivio SA	1.63	23/06/2030	EUR	600,000	548,913	0.03
Covivio SA	1.13	17/09/2031	EUR	300,000	261,504	0.02
Covivio SA	4.63	05/06/2032	EUR	300,000	318,980	0.02
Credit Agricole Assurances SA	2.00	17/07/2030	EUR	500,000	459,120	0.03
Credit Agricole Assurances SA	1.50	06/10/2031	EUR	800,000	690,224	0.04
Credit Agricole Assurances SA	5.88	25/10/2033	EUR	400,000	447,172	0.03
Credit Agricole Assurances SA	4.50	17/12/2034	EUR	400,000	409,005	0.03
Credit Agricole Assurances SA	2.63	29/01/2048	EUR	500,000	485,368	0.03
Credit Agricole Assurances SA	4.75	27/09/2048	EUR	500,000	520,222	0.03
Credit Agricole SA	3.13	05/02/2026	EUR	200,000	201,318	0.01
Credit Agricole SA	1.25	14/04/2026	EUR	800,000	785,129	0.05
Credit Agricole SA	1.88	20/12/2026	EUR	700,000	685,902	0.04
Credit Agricole SA	2.63	17/03/2027	EUR	980,000	972,621	0.06
Credit Agricole SA	1.88	22/04/2027	EUR	400,000	395,000	0.02
Credit Agricole SA	1.38	03/05/2027	EUR	1,100,000	1,064,728	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 19.65%) (continued)						
Credit Agricole SA	3.38	28/07/2027	EUR	500,000	506,722	0.03
Credit Agricole SA	0.13	09/12/2027	EUR	500,000	460,530	0.03
Credit Agricole SA	0.63	12/01/2028	EUR	400,000	381,559	0.02
Credit Agricole SA	0.38	20/04/2028	EUR	100,000	91,714	0.01
Credit Agricole SA	3.13	26/01/2029	EUR	1,100,000	1,098,315	0.07
Credit Agricole SA	1.13	24/02/2029	EUR	600,000	558,470	0.04
Credit Agricole SA	1.75	05/03/2029	EUR	800,000	754,342	0.05
Credit Agricole SA	2.00	25/03/2029	EUR	700,000	662,215	0.04
Credit Agricole SA	1.00	03/07/2029	EUR	500,000	459,643	0.03
Credit Agricole SA	4.25	11/07/2029	EUR	600,000	621,228	0.04
Credit Agricole SA	2.50	29/08/2029	EUR	900,000	881,193	0.06
Credit Agricole SA	0.50	21/09/2029	EUR	800,000	726,245	0.05
Credit Agricole SA	4.13	07/03/2030	EUR	500,000	525,294	0.03
Credit Agricole SA	3.75	23/01/2031	EUR	700,000	711,147	0.05
Credit Agricole SA	3.88	20/04/2031	EUR	800,000	830,097	0.05
Credit Agricole SA	0.88	14/01/2032	EUR	900,000	757,602	0.05
Credit Agricole SA	1.13	12/07/2032	EUR	300,000	253,595	0.02
Credit Agricole SA	4.00	18/01/2033	EUR	500,000	524,043	0.03
Credit Agricole SA	5.50	28/08/2033	EUR	500,000	529,483	0.03
Credit Agricole SA	4.38	27/11/2033	EUR	600,000	634,227	0.04
Credit Agricole SA	3.75	22/01/2034	EUR	800,000	818,244	0.05
Credit Agricole SA	2.50	22/04/2034	EUR	600,000	547,806	0.03
Credit Agricole SA	3.50	26/09/2034	EUR	600,000	591,540	0.04
Credit Agricole SA	3.88	28/11/2034	EUR	1,000,000	1,040,662	0.07
Credit Agricole SA	4.13	26/02/2036	EUR	700,000	721,144	0.05
Credit Agricole SA	4.38	15/04/2036	EUR	600,000	609,944	0.04
Credit Mutuel Arkea SA	0.01	28/01/2026	EUR	400,000	388,297	0.02
Credit Mutuel Arkea SA	1.63	15/04/2026	EUR	300,000	295,184	0.02
Credit Mutuel Arkea SA	0.88	07/05/2027	EUR	300,000	286,354	0.02
Credit Mutuel Arkea SA	3.38	19/09/2027	EUR	700,000	710,009	0.05
Credit Mutuel Arkea SA	3.88	22/05/2028	EUR	300,000	309,479	0.02
Credit Mutuel Arkea SA	0.38	03/10/2028	EUR	200,000	182,139	0.01
Credit Mutuel Arkea SA	3.50	09/02/2029	EUR	300,000	300,915	0.02
Credit Mutuel Arkea SA	1.13	23/05/2029	EUR	200,000	184,681	0.01
Credit Mutuel Arkea SA	1.25	11/06/2029	EUR	600,000	561,972	0.04
Credit Mutuel Arkea SA	0.75	18/01/2030	EUR	400,000	356,698	0.02
Credit Mutuel Arkea SA	3.38	11/03/2031	EUR	400,000	390,750	0.02
Credit Mutuel Arkea SA	4.13	02/04/2031	EUR	300,000	315,656	0.02
Credit Mutuel Arkea SA	0.88	25/10/2031	EUR	300,000	253,188	0.02
Credit Mutuel Arkea SA	4.25	01/12/2032	EUR	400,000	418,759	0.03
Credit Mutuel Arkea SA	0.88	11/03/2033	EUR	200,000	162,877	0.01
Credit Mutuel Arkea SA	3.63	03/10/2033	EUR	600,000	611,273	0.04
Credit Mutuel Arkea SA	4.13	01/02/2034	EUR	500,000	527,218	0.03
Credit Mutuel Arkea SA	4.81	15/05/2035	EUR	300,000	310,281	0.02
Danone SA	0.57	17/03/2027	EUR	400,000	383,991	0.02
Danone SA	1.21	03/11/2028	EUR	700,000	664,584	0.04
Danone SA	0.40	10/06/2029	EUR	800,000	724,592	0.05
Danone SA	3.71	13/11/2029	EUR	400,000	413,751	0.03
Danone SA	3.48	03/05/2030	EUR	700,000	716,935	0.05
Danone SA	0.52	09/11/2030	EUR	300,000	261,627	0.02
Danone SA	3.47	22/05/2031	EUR	500,000	511,729	0.03
Danone SA	3.20	12/09/2031	EUR	400,000	403,640	0.03
Danone SA	3.07	07/09/2032	EUR	300,000	298,710	0.02
Danone SA	1.00	Perpetual	EUR	400,000	381,599	0.02
Dassault Systemes SE	0.13	16/09/2026	EUR	400,000	383,094	0.02
Dassault Systemes SE	0.38	16/09/2029	EUR	900,000	803,827	0.05
Edenred SE	1.88	06/03/2026	EUR	700,000	692,244	0.04
Edenred SE	3.63	13/12/2026	EUR	400,000	405,993	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 19.65%) (continued)						
Edenred SE	1.88	30/03/2027	EUR	300,000	294,794	0.02
Edenred SE	1.38	18/06/2029	EUR	300,000	282,595	0.02
Edenred SE	3.63	13/06/2031	EUR	400,000	403,772	0.03
Edenred SE	3.63	05/08/2032	EUR	300,000	302,121	0.02
Elis SA	4.13	24/05/2027	EUR	500,000	511,668	0.03
Elis SA	3.75	21/03/2030	EUR	400,000	408,930	0.03
Engie SA	1.00	13/03/2026	EUR	300,000	295,340	0.02
Engie SA	2.38	19/05/2026	EUR	500,000	498,655	0.03
Engie SA	3.63	06/12/2026	EUR	300,000	304,920	0.02
Engie SA	0.38	11/06/2027	EUR	300,000	283,574	0.02
Engie SA	0.38	21/06/2027	EUR	800,000	755,832	0.05
Engie SA	3.75	06/09/2027	EUR	300,000	306,893	0.02
Engie SA	1.50	27/03/2028	EUR	300,000	287,881	0.02
Engie SA	1.75	27/03/2028	EUR	400,000	386,012	0.02
Engie SA	1.38	22/06/2028	EUR	300,000	285,899	0.02
Engie SA	1.38	28/02/2029	EUR	200,000	188,644	0.01
Engie SA	3.50	27/09/2029	EUR	800,000	815,865	0.05
Engie SA	0.38	26/10/2029	EUR	400,000	353,583	0.02
Engie SA	3.63	11/01/2030	EUR	600,000	614,054	0.04
Engie SA	0.50	24/10/2030	EUR	900,000	776,493	0.05
Engie SA	3.88	06/01/2031	EUR	400,000	413,178	0.03
Engie SA	3.63	06/03/2031	EUR	300,000	306,332	0.02
Engie SA	2.13	30/03/2032	EUR	400,000	371,536	0.02
Engie SA	1.88	19/09/2033	EUR	300,000	269,040	0.02
Engie SA	3.88	06/12/2033	EUR	300,000	308,972	0.02
Engie SA	4.25	06/09/2034	EUR	700,000	733,990	0.05
Engie SA	4.00	11/01/2035	EUR	800,000	828,444	0.05
Engie SA	1.50	13/03/2035	EUR	200,000	164,874	0.01
Engie SA	3.88	06/03/2036	EUR	400,000	408,410	0.03
Engie SA	1.00	26/10/2036	EUR	400,000	299,770	0.02
Engie SA	2.00	28/09/2037	EUR	500,000	411,368	0.03
Engie SA	1.38	21/06/2039	EUR	200,000	143,752	0.01
Engie SA	1.25	24/10/2041	EUR	200,000	133,352	0.01
Engie SA	4.50	06/09/2042	EUR	500,000	526,864	0.03
Engie SA	4.25	11/01/2043	EUR	400,000	410,178	0.03
Engie SA	4.25	06/03/2044	EUR	500,000	511,339	0.03
Engie SA	1.50	Perpetual	EUR	300,000	277,427	0.02
Engie SA	1.88	Perpetual	EUR	300,000	264,760	0.02
Engie SA	4.75	Perpetual	EUR	400,000	415,412	0.03
Engie SA	5.13	Perpetual	EUR	700,000	732,886	0.05
Engie SA	5.95	16/03/2111	EUR	190,000	239,599	0.01
Engie SA*	-	04/03/2027	EUR	500,000	471,751	0.03
EssilorLuxottica SA	0.38	05/01/2026	EUR	600,000	586,807	0.04
EssilorLuxottica SA	0.38	27/11/2027	EUR	600,000	562,899	0.04
EssilorLuxottica SA	0.50	05/06/2028	EUR	500,000	465,657	0.03
EssilorLuxottica SA	2.88	05/03/2029	EUR	1,300,000	1,305,739	0.08
EssilorLuxottica SA	0.75	27/11/2031	EUR	900,000	780,772	0.05
Firmenich Productions Participations SAS	1.38	30/10/2026	EUR	410,000	401,943	0.03
Firmenich Productions Participations SAS	1.75	30/04/2030	EUR	310,000	291,597	0.02
Gecina SA	1.38	30/06/2027	EUR	300,000	291,946	0.02
Gecina SA	1.38	26/01/2028	EUR	500,000	480,027	0.03
Gecina SA	1.00	30/01/2029	EUR	200,000	186,016	0.01
Gecina SA	1.63	14/03/2030	EUR	200,000	188,071	0.01
Gecina SA	2.00	30/06/2032	EUR	600,000	555,024	0.04
Gecina SA	0.88	25/01/2033	EUR	500,000	420,245	0.03
Gecina SA	1.63	29/05/2034	EUR	200,000	175,359	0.01
Gecina SA	0.88	30/06/2036	EUR	400,000	300,322	0.02
Groupe des Assurances du Credit Mutuel SADIR	3.75	30/04/2029	EUR	400,000	408,487	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 19.65%) (continued)						
Groupe des Assurances du Credit Mutuel SADIR	1.85	21/04/2042	EUR	400,000	343,982	0.02
Groupe des Assurances du Credit Mutuel SADIR	5.00	30/10/2044	EUR	400,000	414,334	0.03
Groupe VYV	1.63	02/07/2029	EUR	100,000	92,877	0.01
Holding d'Infrastructures de Transport SASU	2.50	04/05/2027	EUR	200,000	197,988	0.01
Holding d'Infrastructures de Transport SASU	1.63	27/11/2027	EUR	200,000	192,753	0.01
Holding d'Infrastructures de Transport SASU	0.63	14/09/2028	EUR	900,000	821,770	0.05
Holding d'Infrastructures de Transport SASU	1.63	18/09/2029	EUR	300,000	278,275	0.02
Holding d'Infrastructures de Transport SASU	4.25	18/03/2030	EUR	200,000	207,840	0.01
Holding d'Infrastructures de Transport SASU	1.48	18/01/2031	EUR	400,000	356,152	0.02
HSBC Continental Europe SA	0.10	03/09/2027	EUR	700,000	654,899	0.04
HSBC Continental Europe SA	1.38	04/09/2028	EUR	400,000	380,312	0.02
ICADE	1.75	10/06/2026	EUR	400,000	393,604	0.02
ICADE	1.50	13/09/2027	EUR	200,000	192,021	0.01
ICADE	1.63	28/02/2028	EUR	200,000	190,460	0.01
ICADE	1.00	19/01/2030	EUR	400,000	352,334	0.02
ICADE	0.63	18/01/2031	EUR	300,000	250,532	0.02
Imerys SA	1.50	15/01/2027	EUR	400,000	388,955	0.02
Imerys SA	1.88	31/03/2028	EUR	100,000	96,789	0.01
Imerys SA	4.75	29/11/2029	EUR	300,000	315,971	0.02
Imerys SA	1.00	15/07/2031	EUR	200,000	170,538	0.01
Indigo Group SAS	1.63	19/04/2028	EUR	300,000	285,843	0.02
Indigo Group SAS	4.50	18/04/2030	EUR	400,000	420,570	0.03
In'li SA	1.13	02/07/2029	EUR	200,000	183,339	0.01
JCDecaux SE	2.63	24/04/2028	EUR	200,000	198,327	0.01
JCDecaux SE	5.00	11/01/2029	EUR	200,000	212,111	0.01
JCDecaux SE	1.63	07/02/2030	EUR	600,000	550,902	0.03
Kering SA	1.50	05/04/2027	EUR	300,000	292,226	0.02
Kering SA	3.63	05/09/2027	EUR	400,000	407,532	0.03
Kering SA	0.75	13/05/2028	EUR	300,000	280,094	0.02
Kering SA	3.25	27/02/2029	EUR	400,000	403,968	0.03
Kering SA	1.88	05/05/2030	EUR	400,000	377,126	0.02
Kering SA	3.63	05/09/2031	EUR	700,000	710,164	0.05
Kering SA	3.38	11/03/2032	EUR	400,000	398,172	0.03
Kering SA	3.38	27/02/2033	EUR	400,000	394,050	0.02
Kering SA	3.63	21/11/2034	EUR	400,000	397,715	0.03
Kering SA	3.88	05/09/2035	EUR	700,000	707,504	0.04
Kering SA	3.63	11/03/2036	EUR	700,000	690,026	0.04
Klepierre SA	1.88	19/02/2026	EUR	200,000	198,091	0.01
Klepierre SA	1.38	16/02/2027	EUR	300,000	292,395	0.02
Klepierre SA	2.00	12/05/2029	EUR	300,000	290,018	0.02
Klepierre SA	0.63	01/07/2030	EUR	700,000	614,986	0.04
Klepierre SA	0.88	17/02/2031	EUR	300,000	261,794	0.02
Klepierre SA	1.25	29/09/2031	EUR	200,000	175,892	0.01
Klepierre SA	1.63	13/12/2032	EUR	500,000	446,360	0.03
Klepierre SA	3.88	23/09/2033	EUR	300,000	307,978	0.02
La Francaise des Jeux SACA	3.38	21/11/2033	EUR	300,000	296,496	0.02
La Francaise des Jeux SACA	3.63	21/11/2036	EUR	300,000	296,986	0.02
La Mondiale SAM	0.75	20/04/2026	EUR	200,000	194,691	0.01
La Mondiale SAM	2.13	23/06/2031	EUR	400,000	364,237	0.02
Legrand SA	0.63	24/06/2028	EUR	400,000	372,271	0.02
Legrand SA	3.50	29/05/2029	EUR	400,000	409,834	0.03
Legrand SA	0.75	20/05/2030	EUR	800,000	716,112	0.05
Legrand SA	0.38	06/10/2031	EUR	700,000	589,330	0.04
Legrand SA	1.88	06/07/2032	EUR	200,000	185,901	0.01
Legrand SA	3.50	26/06/2034	EUR	500,000	510,908	0.03
L'Oreal SA	0.88	29/06/2026	EUR	600,000	585,841	0.04
L'Oreal SA	3.38	23/01/2027	EUR	600,000	610,441	0.04
L'Oreal SA	2.50	06/11/2027	EUR	500,000	499,874	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 19.65%) (continued)						
L'Oreal SA	2.88	19/05/2028	EUR	600,000	605,215	0.04
L'Oreal SA	3.38	23/11/2029	EUR	400,000	411,555	0.03
L'Oreal SA	2.88	06/11/2031	EUR	300,000	300,419	0.02
LVMH Moet Hennessy Louis Vuitton SE	2.75	07/11/2027	EUR	500,000	502,126	0.03
LVMH Moet Hennessy Louis Vuitton SE	0.13	11/02/2028	EUR	1,300,000	1,205,240	0.08
LVMH Moet Hennessy Louis Vuitton SE	3.25	07/09/2029	EUR	600,000	611,850	0.04
LVMH Moet Hennessy Louis Vuitton SE	3.38	05/02/2030	EUR	700,000	718,050	0.05
LVMH Moet Hennessy Louis Vuitton SE	0.38	11/02/2031	EUR	900,000	781,935	0.05
LVMH Moet Hennessy Louis Vuitton SE	3.13	07/11/2032	EUR	400,000	402,455	0.03
LVMH Moet Hennessy Louis Vuitton SE	3.50	07/09/2033	EUR	800,000	820,623	0.05
LVMH Moet Hennessy Louis Vuitton SE	3.50	05/10/2034	EUR	500,000	514,351	0.03
LVMH Moet Hennessy Louis Vuitton SE*	-	11/02/2026	EUR	1,100,000	1,070,362	0.07
Mercialys SA	1.80	27/02/2026	EUR	100,000	98,573	0.01
Mercialys SA	2.50	28/02/2029	EUR	200,000	196,182	0.01
Mercialys SA	4.00	10/09/2031	EUR	200,000	201,332	0.01
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	0.63	21/06/2027	EUR	200,000	188,234	0.01
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	2.13	21/06/2052	EUR	500,000	421,946	0.03
Nerval SAS	3.63	20/07/2028	EUR	200,000	201,381	0.01
Nerval SAS	2.88	14/04/2032	EUR	200,000	189,528	0.01
Orange SA	0.88	03/02/2027	EUR	300,000	289,660	0.02
Orange SA	1.25	07/07/2027	EUR	800,000	774,914	0.05
Orange SA	1.50	09/09/2027	EUR	300,000	291,665	0.02
Orange SA	1.38	20/03/2028	EUR	600,000	576,109	0.04
Orange SA	2.00	15/01/2029	EUR	1,100,000	1,070,057	0.07
Orange SA	0.13	16/09/2029	EUR	200,000	176,702	0.01
Orange SA	1.38	16/01/2030	EUR	600,000	562,069	0.04
Orange SA	1.88	12/09/2030	EUR	600,000	569,234	0.04
Orange SA	3.63	16/11/2031	EUR	400,000	414,849	0.03
Orange SA	1.63	07/04/2032	EUR	300,000	273,329	0.02
Orange SA	2.38	18/05/2032	EUR	200,000	191,561	0.01
Orange SA	0.50	04/09/2032	EUR	800,000	661,751	0.04
Orange SA	8.13	28/01/2033	EUR	790,000	1,071,760	0.07
Orange SA	0.63	16/12/2033	EUR	400,000	321,630	0.02
Orange SA	0.75	29/06/2034	EUR	700,000	560,811	0.04
Orange SA	1.20	11/07/2034	EUR	100,000	83,336	0.01
Orange SA	3.25	17/01/2035	EUR	300,000	298,504	0.02
Orange SA	3.88	11/09/2035	EUR	300,000	314,779	0.02
Orange SA	1.38	04/09/2049	EUR	400,000	281,982	0.02
Orange SA	5.00	Perpetual	EUR	590,000	606,677	0.04
Orange SA	1.38	Perpetual	EUR	400,000	361,499	0.02
Orange SA	1.75	Perpetual	EUR	700,000	659,219	0.04
Orange SA	5.38	Perpetual	EUR	500,000	532,806	0.03
Orange SA*	-	04/09/2026	EUR	1,000,000	957,747	0.06
Pernod Ricard SA	1.50	18/05/2026	EUR	200,000	196,797	0.01
Pernod Ricard SA	3.75	15/09/2027	EUR	400,000	409,712	0.03
Pernod Ricard SA	0.50	24/10/2027	EUR	200,000	188,310	0.01
Pernod Ricard SA	3.25	02/11/2028	EUR	400,000	404,448	0.03
Pernod Ricard SA	1.38	07/04/2029	EUR	400,000	375,117	0.02
Pernod Ricard SA	0.13	04/10/2029	EUR	300,000	263,345	0.02
Pernod Ricard SA	1.75	08/04/2030	EUR	200,000	187,909	0.01
Pernod Ricard SA	3.38	07/11/2030	EUR	700,000	708,679	0.04
Pernod Ricard SA	0.88	24/10/2031	EUR	300,000	259,278	0.02
Pernod Ricard SA	3.75	02/11/2032	EUR	300,000	308,584	0.02
Pernod Ricard SA	3.75	15/09/2033	EUR	500,000	509,331	0.03
Pernod Ricard SA	3.63	07/05/2034	EUR	700,000	705,090	0.04
Praemia Healthcare SACA	0.88	04/11/2029	EUR	400,000	354,118	0.02
Praemia Healthcare SACA	1.38	17/09/2030	EUR	300,000	263,328	0.02
PSA Tresorerie GIE	6.00	19/09/2033	EUR	300,000	340,175	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 19.65%) (continued)						
RCI Banque SA	1.75	10/04/2026	EUR	100,000	98,300	0.01
RCI Banque SA	1.63	26/05/2026	EUR	300,000	294,210	0.02
RCI Banque SA	4.63	13/07/2026	EUR	400,000	407,490	0.03
RCI Banque SA	4.63	02/10/2026	EUR	500,000	510,952	0.03
RCI Banque SA	1.13	15/01/2027	EUR	375,000	360,833	0.02
RCI Banque SA	4.50	06/04/2027	EUR	700,000	717,626	0.05
RCI Banque SA	4.75	06/07/2027	EUR	300,000	309,985	0.02
RCI Banque SA	3.75	04/10/2027	EUR	565,000	571,759	0.04
RCI Banque SA	4.88	14/06/2028	EUR	500,000	523,027	0.03
RCI Banque SA	4.88	21/09/2028	EUR	181,000	189,326	0.01
RCI Banque SA	3.88	12/01/2029	EUR	600,000	608,232	0.04
RCI Banque SA	3.38	26/07/2029	EUR	200,000	198,754	0.01
RCI Banque SA	4.88	02/10/2029	EUR	392,000	413,163	0.03
RCI Banque SA	3.88	30/09/2030	EUR	600,000	602,909	0.04
RCI Banque SA	4.13	04/04/2031	EUR	485,000	492,336	0.03
Roquette Freres SA	3.77	25/11/2031	EUR	300,000	298,661	0.02
SANEF SA	1.88	16/03/2026	EUR	500,000	494,276	0.03
Sanofi SA	1.00	21/03/2026	EUR	1,100,000	1,080,011	0.07
Sanofi SA	1.75	10/09/2026	EUR	800,000	788,298	0.05
Sanofi SA	0.50	13/01/2027	EUR	500,000	480,133	0.03
Sanofi SA	1.13	05/04/2028	EUR	400,000	383,724	0.02
Sanofi SA	0.88	21/03/2029	EUR	400,000	371,739	0.02
Sanofi SA	1.25	06/04/2029	EUR	400,000	376,692	0.02
Sanofi SA	1.38	21/03/2030	EUR	1,100,000	1,028,233	0.07
Sanofi SA	1.50	01/04/2030	EUR	600,000	564,022	0.04
Sanofi SA	1.25	21/03/2034	EUR	200,000	173,373	0.01
Sanofi SA	1.88	21/03/2038	EUR	700,000	606,950	0.04
Schneider Electric SE	0.88	13/12/2026	EUR	400,000	387,731	0.02
Schneider Electric SE	1.00	09/04/2027	EUR	600,000	579,411	0.04
Schneider Electric SE	1.38	21/06/2027	EUR	400,000	389,233	0.02
Schneider Electric SE	3.25	09/11/2027	EUR	600,000	610,569	0.04
Schneider Electric SE	1.50	15/01/2028	EUR	900,000	871,281	0.06
Schneider Electric SE	3.25	12/06/2028	EUR	200,000	204,045	0.01
Schneider Electric SE	0.25	11/03/2029	EUR	900,000	816,029	0.05
Schneider Electric SE	3.13	13/10/2029	EUR	200,000	203,696	0.01
Schneider Electric SE	3.00	10/01/2031	EUR	500,000	504,334	0.03
Schneider Electric SE	3.50	09/11/2032	EUR	500,000	519,450	0.03
Schneider Electric SE	3.50	12/06/2033	EUR	200,000	207,229	0.01
Schneider Electric SE	3.38	13/04/2034	EUR	400,000	410,586	0.03
Schneider Electric SE	3.25	10/10/2035	EUR	500,000	503,928	0.03
Schneider Electric SE	3.38	03/09/2036	EUR	200,000	201,052	0.01
SCOR SE	3.00	08/06/2046	EUR	400,000	398,165	0.03
SCOR SE	3.63	27/05/2048	EUR	200,000	200,092	0.01
SCOR SE	1.38	17/09/2051	EUR	200,000	170,271	0.01
Societe Fonciere Lyonnaise SA	1.50	05/06/2027	EUR	400,000	386,947	0.02
Societe Fonciere Lyonnaise SA	0.50	21/04/2028	EUR	400,000	374,098	0.02
Societe Generale SA	0.13	24/02/2026	EUR	1,100,000	1,068,187	0.07
Societe Generale SA	0.88	01/07/2026	EUR	700,000	678,167	0.04
Societe Generale SA	4.25	28/09/2026	EUR	700,000	716,627	0.05
Societe Generale SA	0.75	25/01/2027	EUR	1,600,000	1,525,238	0.10
Societe Generale SA	4.13	02/06/2027	EUR	1,100,000	1,131,252	0.07
Societe Generale SA	0.25	08/07/2027	EUR	300,000	280,352	0.02
Societe Generale SA	4.00	16/11/2027	EUR	500,000	514,127	0.03
Societe Generale SA	0.63	02/12/2027	EUR	500,000	476,026	0.03
Societe Generale SA	1.38	13/01/2028	EUR	400,000	378,663	0.02
Societe Generale SA	0.13	18/02/2028	EUR	500,000	457,799	0.03
Societe Generale SA	0.88	22/09/2028	EUR	100,000	94,054	0.01
Societe Generale SA	2.13	27/09/2028	EUR	600,000	575,866	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 19.65%) (continued)						
Societe Generale SA	4.13	21/11/2028	EUR	500,000	519,809	0.03
Societe Generale SA	1.75	22/03/2029	EUR	900,000	841,351	0.05
Societe Generale SA	2.63	30/05/2029	EUR	500,000	493,566	0.03
Societe Generale SA	0.50	12/06/2029	EUR	400,000	362,424	0.02
Societe Generale SA	0.88	24/09/2029	EUR	400,000	355,402	0.02
Societe Generale SA	4.75	28/09/2029	EUR	500,000	523,245	0.03
Societe Generale SA	1.25	12/06/2030	EUR	500,000	443,025	0.03
Societe Generale SA	3.63	13/11/2030	EUR	700,000	698,621	0.04
Societe Generale SA	4.25	06/12/2030	EUR	1,100,000	1,128,122	0.07
Societe Generale SA	1.13	30/06/2031	EUR	600,000	579,071	0.04
Societe Generale SA	4.88	21/11/2031	EUR	700,000	741,184	0.05
Societe Generale SA	5.25	06/09/2032	EUR	300,000	311,685	0.02
Societe Generale SA	4.25	16/11/2032	EUR	700,000	744,655	0.05
Societe Generale SA	5.63	02/06/2033	EUR	500,000	539,608	0.03
Sodexo SA	2.50	24/06/2026	EUR	200,000	199,578	0.01
Sodexo SA	0.75	14/04/2027	EUR	280,000	267,990	0.02
Sodexo SA	1.00	17/07/2028	EUR	260,000	244,154	0.02
Sodexo SA	1.00	27/04/2029	EUR	500,000	461,601	0.03
Sogecap SA	6.50	16/05/2044	EUR	500,000	558,918	0.04
Sogecap SA	5.00	03/04/2045	EUR	300,000	305,519	0.02
Sogecap SA	4.13	Perpetual	EUR	300,000	301,327	0.02
Suez SACA	1.88	24/05/2027	EUR	600,000	584,329	0.04
Suez SACA	4.63	03/11/2028	EUR	400,000	420,812	0.03
Suez SACA	2.38	24/05/2030	EUR	500,000	479,096	0.03
Suez SACA	5.00	03/11/2032	EUR	500,000	547,245	0.03
Suez SACA	4.50	13/11/2033	EUR	300,000	319,294	0.02
Suez SACA	2.88	24/05/2034	EUR	800,000	754,073	0.05
TDF Infrastructure SASU	2.50	07/04/2026	EUR	500,000	498,456	0.03
TDF Infrastructure SASU	5.63	21/07/2028	EUR	300,000	319,227	0.02
TDF Infrastructure SASU	1.75	01/12/2029	EUR	300,000	273,183	0.02
TDF Infrastructure SASU	4.13	23/10/2031	EUR	400,000	398,683	0.03
Teleperformance SE	5.25	22/11/2028	EUR	600,000	633,774	0.04
Teleperformance SE	3.75	24/06/2029	EUR	300,000	302,945	0.02
Teleperformance SE	5.75	22/11/2031	EUR	400,000	428,360	0.03
Terega SA	0.88	17/09/2030	EUR	500,000	435,672	0.03
Terega SA	4.00	17/09/2034	EUR	400,000	404,049	0.03
Terega SASU	0.63	27/02/2028	EUR	300,000	277,076	0.02
Tikehau Capital SCA	2.25	14/10/2026	EUR	300,000	295,272	0.02
Tikehau Capital SCA	1.63	31/03/2029	EUR	200,000	185,921	0.01
Tikehau Capital SCA	6.63	14/03/2030	EUR	200,000	224,019	0.01
TotalEnergies Capital International SA	2.50	25/03/2026	EUR	700,000	699,545	0.05
TotalEnergies Capital International SA	1.02	04/03/2027	EUR	300,000	290,437	0.02
TotalEnergies Capital International SA	1.49	08/04/2027	EUR	800,000	779,740	0.05
TotalEnergies Capital International SA	0.70	31/05/2028	EUR	400,000	373,930	0.02
TotalEnergies Capital International SA	0.75	12/07/2028	EUR	700,000	658,184	0.04
TotalEnergies Capital International SA	1.38	04/10/2029	EUR	500,000	471,194	0.03
TotalEnergies Capital International SA	1.49	04/09/2030	EUR	800,000	739,791	0.05
TotalEnergies Capital International SA	0.95	18/05/2031	EUR	100,000	88,222	0.01
TotalEnergies Capital International SA	1.99	08/04/2032	EUR	1,000,000	936,167	0.06
TotalEnergies Capital International SA	1.54	31/05/2039	EUR	400,000	311,764	0.02
TotalEnergies Capital International SA	1.62	18/05/2040	EUR	500,000	384,724	0.02
TotalEnergies SE	3.37	Perpetual	EUR	560,000	559,797	0.04
TotalEnergies SE	1.63	Perpetual	EUR	800,000	752,778	0.05
TotalEnergies SE	2.00	Perpetual	EUR	1,000,000	936,593	0.06
TotalEnergies SE	2.13	Perpetual	EUR	825,000	715,326	0.04
TotalEnergies SE	3.25	Perpetual	EUR	400,000	358,813	0.02
TotalEnergies SE	4.12	Perpetual	EUR	900,000	910,802	0.06
TotalEnergies SE	4.50	Perpetual	EUR	800,000	815,849	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (30 Jun 2024: 19.65%) (continued)						
Unibail-Rodamco-Westfield SE	1.38	09/03/2026	EUR	190,000	187,121	0.01
Unibail-Rodamco-Westfield SE	2.50	04/06/2026	EUR	150,000	149,447	0.01
Unibail-Rodamco-Westfield SE	1.00	27/02/2027	EUR	1,100,000	1,063,757	0.07
Unibail-Rodamco-Westfield SE	1.13	28/04/2027	EUR	150,000	145,034	0.01
Unibail-Rodamco-Westfield SE	0.63	04/05/2027	EUR	800,000	760,620	0.05
Unibail-Rodamco-Westfield SE	1.50	22/02/2028	EUR	290,000	279,809	0.02
Unibail-Rodamco-Westfield SE	0.75	25/10/2028	EUR	600,000	552,535	0.03
Unibail-Rodamco-Westfield SE	1.50	29/05/2029	EUR	220,000	205,136	0.01
Unibail-Rodamco-Westfield SE	3.50	11/09/2029	EUR	300,000	302,673	0.02
Unibail-Rodamco-Westfield SE	2.63	09/04/2030	EUR	600,000	595,704	0.04
Unibail-Rodamco-Westfield SE	1.38	15/04/2030	EUR	800,000	729,774	0.05
Unibail-Rodamco-Westfield SE	1.88	15/01/2031	EUR	400,000	366,730	0.02
Unibail-Rodamco-Westfield SE	1.38	04/12/2031	EUR	500,000	434,531	0.03
Unibail-Rodamco-Westfield SE	0.88	29/03/2032	EUR	400,000	334,640	0.02
Unibail-Rodamco-Westfield SE	2.00	29/06/2032	EUR	400,000	357,926	0.02
Unibail-Rodamco-Westfield SE	1.38	25/05/2033	EUR	300,000	250,990	0.02
Unibail-Rodamco-Westfield SE	1.75	27/02/2034	EUR	600,000	513,129	0.03
Unibail-Rodamco-Westfield SE	3.88	11/09/2034	EUR	700,000	698,911	0.04
Unibail-Rodamco-Westfield SE	2.00	28/04/2036	EUR	320,000	264,996	0.02
Unibail-Rodamco-Westfield SE	2.00	29/05/2037	EUR	120,000	97,111	0.01
Unibail-Rodamco-Westfield SE	2.25	14/05/2038	EUR	200,000	167,015	0.01
Unibail-Rodamco-Westfield SE	1.75	01/07/2049	EUR	300,000	191,074	0.01
Unibail-Rodamco-Westfield SE	2.88	Perpetual	EUR	500,000	493,261	0.03
Unibail-Rodamco-Westfield SE	7.25	Perpetual	EUR	400,000	437,878	0.03
Verallia SA	1.63	14/05/2028	EUR	100,000	95,543	0.01
Verallia SA	1.88	10/11/2031	EUR	400,000	359,720	0.02
Verallia SA	3.88	04/11/2032	EUR	500,000	498,243	0.03
Vinci SA	1.63	18/01/2029	EUR	700,000	668,087	0.04
Vinci SA	1.75	26/09/2030	EUR	700,000	654,747	0.04
Vinci SA	0.50	09/01/2032	EUR	400,000	333,818	0.02
Vinci SA	3.38	17/10/2032	EUR	500,000	504,464	0.03
Vinci SA*	-	27/11/2028	EUR	300,000	270,705	0.02
Wendel SE	2.50	09/02/2027	EUR	200,000	199,087	0.01
Wendel SE	4.50	19/06/2030	EUR	300,000	316,439	0.02
Wendel SE	1.38	18/01/2034	EUR	200,000	166,923	0.01
Worldline SA	0.88	30/06/2027	EUR	200,000	187,392	0.01
Worldline SA	4.13	12/09/2028	EUR	600,000	594,260	0.04
Worldline SA	5.25	27/11/2029	EUR	300,000	306,374	0.02
WPP Finance SA	2.25	22/09/2026	EUR	390,000	387,062	0.02
WPP Finance SA	2.38	19/05/2027	EUR	510,000	506,475	0.03
WPP Finance SA	4.13	30/05/2028	EUR	475,000	494,605	0.03
					304,718,704	19.45
Germany (30 Jun 2024: 9.18%)						
Aareal Bank AG	5.88	29/05/2026	EUR	300,000	307,174	0.02
Aareal Bank AG	0.05	02/09/2026	EUR	200,000	190,225	0.01
Aareal Bank AG	0.50	07/04/2027	EUR	200,000	188,216	0.01
Aareal Bank AG	0.25	23/11/2027	EUR	400,000	364,183	0.02
Aareal Bank AG	0.75	18/04/2028	EUR	400,000	366,093	0.02
adidas AG	3.13	21/11/2029	EUR	300,000	303,737	0.02
adidas AG	0.63	10/09/2035	EUR	200,000	153,405	0.01
adidas AG*	-	05/10/2028	EUR	400,000	362,839	0.02
Albemarle New Holding GmbH	1.63	25/11/2028	EUR	390,000	362,957	0.02
Allianz SE	4.60	07/09/2038	EUR	700,000	729,268	0.05
Allianz SE	3.10	06/07/2047	EUR	500,000	499,867	0.03
Allianz SE	1.30	25/09/2049	EUR	600,000	545,236	0.04
Allianz SE	2.12	08/07/2050	EUR	600,000	560,719	0.04
Allianz SE	4.25	05/07/2052	EUR	800,000	823,751	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 9.18%) (continued)						
Allianz SE	5.82	25/07/2053	EUR	600,000	679,213	0.04
Allianz SE	4.85	26/07/2054	EUR	600,000	644,281	0.04
Amphenol Technologies Holding GmbH	0.75	04/05/2026	EUR	200,000	194,974	0.01
Amphenol Technologies Holding GmbH	2.00	08/10/2028	EUR	220,000	215,134	0.01
Amprion GmbH	3.45	22/09/2027	EUR	700,000	710,943	0.05
Amprion GmbH	3.88	07/09/2028	EUR	600,000	617,341	0.04
Amprion GmbH	3.63	21/05/2031	EUR	100,000	102,158	0.01
Amprion GmbH	3.97	22/09/2032	EUR	300,000	311,042	0.02
Amprion GmbH	0.63	23/09/2033	EUR	500,000	395,115	0.03
Amprion GmbH	4.13	07/09/2034	EUR	400,000	420,469	0.03
Amprion GmbH	3.85	27/08/2039	EUR	500,000	504,455	0.03
Amprion GmbH	4.00	21/05/2044	EUR	300,000	303,458	0.02
BASF SE	0.75	17/03/2026	EUR	600,000	585,862	0.04
BASF SE	0.25	05/06/2027	EUR	700,000	662,504	0.04
BASF SE	0.88	15/11/2027	EUR	680,000	648,451	0.04
BASF SE	3.13	29/06/2028	EUR	800,000	809,310	0.05
BASF SE	4.00	08/03/2029	EUR	200,000	208,406	0.01
BASF SE	1.50	22/05/2030	EUR	200,000	189,275	0.01
BASF SE	1.50	17/03/2031	EUR	900,000	821,303	0.05
BASF SE	0.88	06/10/2031	EUR	100,000	88,045	0.01
BASF SE	4.25	08/03/2032	EUR	400,000	424,822	0.03
BASF SE	3.75	29/06/2032	EUR	400,000	411,562	0.03
BASF SE	4.50	08/03/2035	EUR	300,000	323,372	0.02
BASF SE	1.63	15/11/2037	EUR	400,000	323,251	0.02
Bayer AG	4.00	26/08/2026	EUR	500,000	508,363	0.03
Bayer AG	0.75	06/01/2027	EUR	1,200,000	1,148,340	0.07
Bayer AG	0.38	12/01/2029	EUR	500,000	446,021	0.03
Bayer AG	4.25	26/08/2029	EUR	200,000	207,774	0.01
Bayer AG	1.13	06/01/2030	EUR	600,000	536,504	0.03
Bayer AG	0.63	12/07/2031	EUR	800,000	661,841	0.05
Bayer AG	1.38	06/07/2032	EUR	800,000	675,449	0.04
Bayer AG	4.63	26/05/2033	EUR	900,000	944,653	0.06
Bayer AG	1.00	12/01/2036	EUR	600,000	437,330	0.02
Berlin Hyp AG	1.00	05/02/2026	EUR	300,000	296,069	0.02
Berlin Hyp AG	0.38	25/01/2027	EUR	200,000	191,471	0.01
Berlin Hyp AG	1.13	25/10/2027	EUR	400,000	381,838	0.02
Berlin Hyp AG	1.50	18/04/2028	EUR	200,000	193,559	0.01
Berlin Hyp AG	0.50	05/11/2029	EUR	400,000	356,069	0.02
Berlin Hyp AG	0.38	21/04/2031	EUR	200,000	168,072	0.01
Bertelsmann SE & Co. KGaA	1.13	27/04/2026	EUR	200,000	196,361	0.01
Bertelsmann SE & Co. KGaA	2.00	01/04/2028	EUR	500,000	488,667	0.03
Bertelsmann SE & Co. KGaA	3.50	29/05/2029	EUR	300,000	307,819	0.02
Bertelsmann SE & Co. KGaA	1.50	15/05/2030	EUR	500,000	468,051	0.03
Commerzbank AG	1.00	04/03/2026	EUR	910,000	892,123	0.06
Commerzbank AG	4.00	23/03/2026	EUR	1,000,000	1,010,222	0.06
Commerzbank AG	1.13	22/06/2026	EUR	300,000	293,675	0.02
Commerzbank AG	0.50	04/12/2026	EUR	400,000	383,920	0.02
Commerzbank AG	0.88	22/01/2027	EUR	300,000	287,283	0.02
Commerzbank AG	4.00	30/03/2027	EUR	400,000	408,148	0.03
Commerzbank AG	0.38	01/09/2027	EUR	380,000	360,101	0.02
Commerzbank AG	3.00	14/09/2027	EUR	200,000	200,512	0.01
Commerzbank AG	1.88	28/02/2028	EUR	200,000	193,242	0.01
Commerzbank AG	4.63	21/03/2028	EUR	200,000	206,919	0.01
Commerzbank AG	1.50	28/08/2028	EUR	270,000	257,810	0.02
Commerzbank AG	2.63	08/12/2028	EUR	500,000	496,660	0.03
Commerzbank AG	5.25	25/03/2029	EUR	300,000	318,506	0.02
Commerzbank AG	5.13	18/01/2030	EUR	700,000	746,478	0.05
Commerzbank AG	4.63	17/01/2031	EUR	400,000	420,602	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 9.18%) (continued)						
Commerzbank AG	1.38	29/12/2031	EUR	200,000	192,037	0.01
Commerzbank AG	4.00	16/07/2032	EUR	400,000	407,516	0.03
Commerzbank AG	6.50	06/12/2032	EUR	200,000	214,305	0.01
Commerzbank AG	6.75	05/10/2033	EUR	200,000	218,768	0.01
Commerzbank AG	4.88	16/10/2034	EUR	500,000	518,809	0.03
Commerzbank AG	3.88	15/10/2035	EUR	200,000	198,516	0.01
Commerzbank AG	4.13	20/02/2037	EUR	300,000	299,032	0.02
Continental AG	2.50	27/08/2026	EUR	510,000	507,943	0.03
Continental AG	4.00	01/03/2027	EUR	300,000	306,772	0.02
Continental AG	3.63	30/11/2027	EUR	400,000	407,061	0.03
Continental AG	4.00	01/06/2028	EUR	200,000	206,731	0.01
Continental AG	3.50	01/10/2029	EUR	500,000	504,903	0.03
Covestro AG	0.88	03/02/2026	EUR	390,000	383,516	0.02
Covestro AG	4.75	15/11/2028	EUR	200,000	212,913	0.01
Covestro AG	1.38	12/06/2030	EUR	390,000	356,441	0.02
Deutsche Bank AG	2.63	12/02/2026	EUR	300,000	298,937	0.02
Deutsche Bank AG	4.50	19/05/2026	EUR	300,000	305,441	0.02
Deutsche Bank AG	1.63	20/01/2027	EUR	1,200,000	1,166,671	0.07
Deutsche Bank AG	0.75	17/02/2027	EUR	400,000	389,890	0.03
Deutsche Bank AG	4.00	29/11/2027	EUR	500,000	518,364	0.03
Deutsche Bank AG	1.75	17/01/2028	EUR	400,000	385,026	0.02
Deutsche Bank AG	1.88	23/02/2028	EUR	700,000	681,321	0.04
Deutsche Bank AG	3.25	24/05/2028	EUR	500,000	500,970	0.03
Deutsche Bank AG	4.00	12/07/2028	EUR	400,000	407,926	0.03
Deutsche Bank AG	5.38	11/01/2029	EUR	300,000	318,560	0.02
Deutsche Bank AG	3.75	15/01/2030	EUR	500,000	512,867	0.03
Deutsche Bank AG	4.13	04/04/2030	EUR	800,000	819,843	0.05
Deutsche Bank AG	5.00	05/09/2030	EUR	900,000	958,072	0.06
Deutsche Bank AG	1.75	19/11/2030	EUR	1,300,000	1,198,973	0.08
Deutsche Bank AG	5.63	19/05/2031	EUR	800,000	817,159	0.05
Deutsche Bank AG	1.38	17/02/2032	EUR	700,000	616,717	0.04
Deutsche Bank AG	4.00	24/06/2032	EUR	800,000	801,306	0.05
Deutsche Bank AG	4.50	12/07/2035	EUR	800,000	828,700	0.05
Deutsche Boerse AG	3.88	28/09/2026	EUR	800,000	816,272	0.05
Deutsche Boerse AG	1.13	26/03/2028	EUR	210,000	201,479	0.01
Deutsche Boerse AG	3.75	28/09/2029	EUR	800,000	835,085	0.05
Deutsche Boerse AG	1.50	04/04/2032	EUR	300,000	271,952	0.02
Deutsche Boerse AG	3.88	28/09/2033	EUR	700,000	737,464	0.05
Deutsche Boerse AG	1.25	16/06/2047	EUR	200,000	190,630	0.01
Deutsche Boerse AG	2.00	23/06/2048	EUR	400,000	381,110	0.02
Deutsche Boerse AG*	-	22/02/2026	EUR	200,000	194,368	0.01
Deutsche Lufthansa AG	3.00	29/05/2026	EUR	300,000	299,761	0.02
Deutsche Lufthansa AG	2.88	16/05/2027	EUR	900,000	893,653	0.06
Deutsche Lufthansa AG	3.75	11/02/2028	EUR	700,000	711,513	0.05
Deutsche Lufthansa AG	3.63	03/09/2028	EUR	200,000	203,356	0.01
Deutsche Lufthansa AG	3.50	14/07/2029	EUR	300,000	305,098	0.02
Deutsche Lufthansa AG	4.00	21/05/2030	EUR	400,000	414,641	0.03
Deutsche Lufthansa AG	4.13	03/09/2032	EUR	200,000	205,791	0.01
Deutsche Pfandbriefbank AG	0.10	02/02/2026	EUR	500,000	477,652	0.03
Deutsche Pfandbriefbank AG	4.38	28/08/2026	EUR	300,000	301,009	0.02
Deutsche Pfandbriefbank AG	5.00	05/02/2027	EUR	300,000	308,385	0.02
Deutsche Pfandbriefbank AG	4.00	27/01/2028	EUR	200,000	200,120	0.01
Deutsche Post AG	1.25	01/04/2026	EUR	190,000	187,171	0.01
Deutsche Post AG	0.38	20/05/2026	EUR	510,000	495,440	0.03
Deutsche Post AG	1.00	13/12/2027	EUR	100,000	95,916	0.01
Deutsche Post AG	1.63	05/12/2028	EUR	310,000	300,315	0.02
Deutsche Post AG	0.75	20/05/2029	EUR	510,000	478,888	0.03
Deutsche Post AG	1.00	20/05/2032	EUR	610,000	559,529	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 9.18%) (continued)						
Deutsche Post AG	3.38	03/07/2033	EUR	200,000	206,664	0.01
Deutsche Post AG	3.50	25/03/2036	EUR	600,000	605,673	0.04
Deutsche Telekom AG	0.88	25/03/2026	EUR	170,000	166,662	0.01
Deutsche Telekom AG	0.50	05/07/2027	EUR	560,000	533,523	0.03
Deutsche Telekom AG	1.75	25/03/2031	EUR	400,000	377,149	0.02
Deutsche Telekom AG	1.38	05/07/2034	EUR	610,000	531,049	0.03
Deutsche Telekom AG	3.25	04/06/2035	EUR	700,000	701,947	0.05
Deutsche Telekom AG	3.25	20/03/2036	EUR	300,000	300,275	0.02
Deutsche Telekom AG	2.25	29/03/2039	EUR	300,000	264,827	0.02
Deutsche Telekom AG	1.75	09/12/2049	EUR	410,000	295,115	0.02
Deutsche Wohnen SE	1.50	30/04/2030	EUR	300,000	275,716	0.02
Deutsche Wohnen SE	1.30	07/04/2041	EUR	300,000	208,878	0.01
E.ON SE	0.13	18/01/2026	EUR	155,000	151,474	0.01
E.ON SE	0.25	24/10/2026	EUR	450,000	432,982	0.03
E.ON SE	0.38	29/09/2027	EUR	510,000	482,441	0.03
E.ON SE	3.50	12/01/2028	EUR	400,000	408,882	0.03
E.ON SE	0.75	20/02/2028	EUR	350,000	331,508	0.02
E.ON SE	2.88	26/08/2028	EUR	200,000	201,360	0.01
E.ON SE	0.10	19/12/2028	EUR	300,000	273,996	0.02
E.ON SE	3.75	01/03/2029	EUR	415,000	430,197	0.03
E.ON SE	1.63	22/05/2029	EUR	310,000	296,512	0.02
E.ON SE	0.35	28/02/2030	EUR	300,000	264,761	0.02
E.ON SE	3.13	05/03/2030	EUR	900,000	903,793	0.06
E.ON SE	0.75	18/12/2030	EUR	190,000	166,727	0.01
E.ON SE	3.38	15/01/2031	EUR	520,000	527,234	0.03
E.ON SE	1.63	29/03/2031	EUR	375,000	344,397	0.02
E.ON SE	0.88	20/08/2031	EUR	210,000	182,801	0.01
E.ON SE	0.63	07/11/2031	EUR	200,000	170,356	0.01
E.ON SE	3.50	25/03/2032	EUR	400,000	405,943	0.03
E.ON SE	0.60	01/10/2032	EUR	500,000	415,873	0.03
E.ON SE	4.00	29/08/2033	EUR	361,000	377,424	0.03
E.ON SE	0.88	18/10/2034	EUR	420,000	338,383	0.03
E.ON SE	3.88	12/01/2035	EUR	560,000	575,959	0.04
E.ON SE	3.75	15/01/2036	EUR	1,000,000	1,013,202	0.06
E.ON SE	3.50	26/10/2037	EUR	200,000	199,293	0.01
E.ON SE	4.13	25/03/2044	EUR	700,000	710,872	0.05
Eurogrid GmbH	3.08	18/10/2027	EUR	500,000	503,358	0.03
Eurogrid GmbH	1.50	18/04/2028	EUR	200,000	191,778	0.01
Eurogrid GmbH	3.60	01/02/2029	EUR	800,000	815,870	0.05
Eurogrid GmbH	3.72	27/04/2030	EUR	400,000	410,139	0.03
Eurogrid GmbH	3.28	05/09/2031	EUR	400,000	400,999	0.03
Eurogrid GmbH	1.11	15/05/2032	EUR	500,000	429,373	0.03
Eurogrid GmbH	0.74	21/04/2033	EUR	200,000	162,675	0.01
Eurogrid GmbH	3.92	01/02/2034	EUR	400,000	413,692	0.03
Eurogrid GmbH	3.73	18/10/2035	EUR	400,000	404,619	0.03
Evonik Industries AG	2.25	25/09/2027	EUR	600,000	592,326	0.04
Fresenius Medical Care AG	1.00	29/05/2026	EUR	150,000	146,574	0.01
Fresenius Medical Care AG	0.63	30/11/2026	EUR	350,000	336,318	0.02
Fresenius Medical Care AG	3.88	20/09/2027	EUR	400,000	411,421	0.03
Fresenius Medical Care AG	1.25	29/11/2029	EUR	190,000	174,887	0.01
Fresenius Medical Care AG	1.50	29/05/2030	EUR	610,000	557,052	0.04
Fresenius SE & Co. KGaA	4.25	28/05/2026	EUR	100,000	102,079	0.01
Fresenius SE & Co. KGaA	0.38	28/09/2026	EUR	310,000	298,348	0.02
Fresenius SE & Co. KGaA	1.63	08/10/2027	EUR	410,000	399,803	0.03
Fresenius SE & Co. KGaA	0.75	15/01/2028	EUR	310,000	293,049	0.02
Fresenius SE & Co. KGaA	2.88	15/02/2029	EUR	290,000	292,537	0.02
Fresenius SE & Co. KGaA	5.00	28/11/2029	EUR	500,000	541,510	0.03
Fresenius SE & Co. KGaA	2.88	24/05/2030	EUR	300,000	298,712	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 9.18%) (continued)						
Fresenius SE & Co. KGaA	5.13	05/10/2030	EUR	500,000	548,640	0.04
Fresenius SE & Co. KGaA	1.13	28/01/2033	EUR	350,000	298,046	0.02
Hamburg Commercial Bank AG	0.38	09/03/2026	EUR	600,000	581,355	0.04
Hamburg Commercial Bank AG	3.50	17/03/2028	EUR	300,000	301,836	0.02
Hamburg Commercial Bank AG	4.50	24/07/2028	EUR	300,000	306,512	0.02
Hamburg Commercial Bank AG	4.75	02/05/2029	EUR	325,000	343,605	0.02
Hamburger Sparkasse AG	4.38	12/02/2029	EUR	300,000	317,044	0.02
Hannover Rueck SE	1.13	18/04/2028	EUR	600,000	573,934	0.04
Hannover Rueck SE	1.13	09/10/2039	EUR	600,000	541,494	0.03
Hannover Rueck SE	1.38	30/06/2042	EUR	700,000	600,838	0.04
Hannover Rueck SE	5.88	26/08/2043	EUR	300,000	340,744	0.02
Heidelberg Materials AG	3.38	17/10/2031	EUR	500,000	506,041	0.03
Heidelberg Materials AG	3.75	31/05/2032	EUR	400,000	410,312	0.03
Heidelberg Materials AG	3.95	19/07/2034	EUR	400,000	410,197	0.03
Henkel AG & Co. KGaA	2.63	13/09/2027	EUR	500,000	501,276	0.03
Henkel AG & Co. KGaA	0.50	17/11/2032	EUR	200,000	167,833	0.01
Heraeus Finance GmbH	2.63	09/06/2027	EUR	300,000	298,860	0.02
HOCHTIEF AG	0.50	03/09/2027	EUR	290,000	274,002	0.02
HOCHTIEF AG	0.63	26/04/2029	EUR	500,000	452,307	0.03
HOCHTIEF AG	4.25	31/05/2030	EUR	400,000	414,411	0.03
Infineon Technologies AG	1.13	24/06/2026	EUR	600,000	586,182	0.04
Infineon Technologies AG	3.38	26/02/2027	EUR	600,000	606,964	0.04
Infineon Technologies AG	1.63	24/06/2029	EUR	100,000	94,383	0.01
Infineon Technologies AG	2.00	24/06/2032	EUR	400,000	365,614	0.02
Infineon Technologies AG	3.63	Perpetual	EUR	300,000	298,282	0.02
K&S AG	4.25	19/06/2029	EUR	300,000	306,724	0.02
KION Group AG	4.00	20/11/2029	EUR	300,000	305,841	0.02
Knorr-Bremse AG	3.25	21/09/2027	EUR	600,000	606,898	0.04
Knorr-Bremse AG	3.00	30/09/2029	EUR	500,000	502,283	0.03
Knorr-Bremse AG	3.25	30/09/2032	EUR	300,000	304,844	0.02
Lanxess AG	1.00	07/10/2026	EUR	150,000	144,945	0.01
Lanxess AG	1.75	22/03/2028	EUR	100,000	95,262	0.01
Lanxess AG	0.63	01/12/2029	EUR	400,000	348,850	0.02
Lanxess AG*	-	08/09/2027	EUR	440,000	405,781	0.03
LEG Immobilien SE	0.38	17/01/2026	EUR	600,000	585,149	0.04
LEG Immobilien SE	0.88	28/11/2027	EUR	200,000	189,684	0.01
LEG Immobilien SE	0.88	17/01/2029	EUR	800,000	729,277	0.05
LEG Immobilien SE	0.75	30/06/2031	EUR	100,000	84,484	0.01
LEG Immobilien SE	1.00	19/11/2032	EUR	300,000	245,565	0.02
LEG Immobilien SE	0.88	30/03/2033	EUR	400,000	320,657	0.02
LEG Immobilien SE	1.50	17/01/2034	EUR	100,000	83,957	0.01
LEG Immobilien SE	1.63	28/11/2034	EUR	300,000	250,254	0.02
Mercedes-Benz Group AG	1.00	15/11/2027	EUR	570,000	542,910	0.03
Mercedes-Benz Group AG	1.38	11/05/2028	EUR	400,000	382,805	0.02
Mercedes-Benz Group AG	1.50	03/07/2029	EUR	630,000	593,314	0.04
Mercedes-Benz Group AG	0.75	08/02/2030	EUR	370,000	329,844	0.02
Mercedes-Benz Group AG	2.38	22/05/2030	EUR	400,000	386,416	0.02
Mercedes-Benz Group AG	0.75	10/09/2030	EUR	570,000	501,972	0.03
Mercedes-Benz Group AG	2.00	27/02/2031	EUR	320,000	301,360	0.02
Mercedes-Benz Group AG	1.13	06/11/2031	EUR	810,000	711,209	0.05
Mercedes-Benz Group AG	0.75	11/03/2033	EUR	590,000	486,782	0.03
Mercedes-Benz Group AG	1.13	08/08/2034	EUR	50,000	41,280	-
Mercedes-Benz Group AG	2.13	03/07/2037	EUR	790,000	690,880	0.04
Merck Financial Services GmbH	1.88	15/06/2026	EUR	200,000	198,355	0.01
Merck Financial Services GmbH	0.38	05/07/2027	EUR	500,000	474,494	0.03
Merck Financial Services GmbH	0.50	16/07/2028	EUR	600,000	557,514	0.03
Merck Financial Services GmbH	2.38	15/06/2030	EUR	100,000	97,618	0.01
Merck Financial Services GmbH	0.88	05/07/2031	EUR	600,000	528,353	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 9.18%) (continued)						
Merck KGaA	3.88	27/08/2054	EUR	500,000	504,485	0.03
Merck KGaA	2.88	25/06/2079	EUR	400,000	389,562	0.03
Merck KGaA	1.63	09/09/2080	EUR	700,000	680,435	0.04
METRO AG	4.63	07/03/2029	EUR	400,000	421,160	0.03
MTU Aero Engines AG	3.88	18/09/2031	EUR	900,000	929,083	0.06
Muenchener Hypothekenbank eG	0.50	08/06/2026	EUR	400,000	386,589	0.02
Muenchener Hypothekenbank eG	0.38	09/03/2029	EUR	400,000	356,110	0.02
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1.25	26/05/2041	EUR	600,000	522,908	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1.00	26/05/2042	EUR	600,000	501,199	0.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4.25	26/05/2044	EUR	1,100,000	1,135,317	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3.25	26/05/2049	EUR	600,000	595,124	0.04
Oldenburgische Landesbank AG	5.63	02/02/2026	EUR	300,000	307,238	0.02
Robert Bosch GmbH	3.63	02/06/2027	EUR	500,000	509,245	0.03
Robert Bosch GmbH	3.63	02/06/2030	EUR	500,000	514,043	0.03
Robert Bosch GmbH	4.00	02/06/2035	EUR	900,000	939,832	0.06
Robert Bosch GmbH	4.38	02/06/2043	EUR	700,000	732,328	0.05
RWE AG	2.13	24/05/2026	EUR	400,000	396,672	0.03
RWE AG	0.50	26/11/2028	EUR	500,000	458,511	0.03
RWE AG	3.63	13/02/2029	EUR	500,000	513,906	0.03
RWE AG	2.75	24/05/2030	EUR	500,000	492,660	0.04
RWE AG	0.63	11/06/2031	EUR	400,000	340,587	0.02
RWE AG	3.63	10/01/2032	EUR	200,000	204,420	0.01
RWE AG	1.00	26/11/2033	EUR	400,000	324,725	0.03
RWE AG	4.13	13/02/2035	EUR	200,000	207,383	0.01
Santander Consumer Bank AG	4.50	30/06/2026	EUR	400,000	410,132	0.03
Santander Consumer Bank AG	4.38	13/09/2027	EUR	300,000	311,878	0.02
SAP SE	1.00	13/03/2026	EUR	200,000	196,469	0.01
SAP SE	0.13	18/05/2026	EUR	300,000	290,814	0.02
SAP SE	1.75	22/02/2027	EUR	510,000	506,540	0.03
SAP SE	1.25	10/03/2028	EUR	600,000	577,676	0.04
SAP SE	0.38	18/05/2029	EUR	400,000	366,176	0.02
SAP SE	1.38	13/03/2030	EUR	200,000	188,501	0.01
SAP SE	1.63	10/03/2031	EUR	800,000	752,481	0.05
Sixt SE	5.13	09/10/2027	EUR	200,000	211,975	0.01
Sixt SE	3.75	25/01/2029	EUR	200,000	204,947	0.01
TAG Immobilien AG	4.25	04/03/2030	EUR	200,000	203,443	0.01
Talanx AG	2.50	23/07/2026	EUR	200,000	199,636	0.01
Talanx AG	4.00	25/10/2029	EUR	300,000	314,301	0.02
Talanx AG	1.75	01/12/2042	EUR	100,000	87,197	0.01
Talanx AG	2.25	05/12/2047	EUR	700,000	678,214	0.04
Vier Gas Transport GmbH	4.00	26/09/2027	EUR	300,000	307,921	0.02
Vier Gas Transport GmbH	0.13	10/09/2029	EUR	300,000	262,766	0.02
Vier Gas Transport GmbH	3.38	11/11/2031	EUR	500,000	498,918	0.03
Vier Gas Transport GmbH	4.63	26/09/2032	EUR	600,000	646,238	0.04
Vier Gas Transport GmbH	0.50	10/09/2034	EUR	200,000	150,820	0.01
Volkswagen Bank GmbH	4.25	07/01/2026	EUR	700,000	708,412	0.05
Volkswagen Bank GmbH	2.50	31/07/2026	EUR	600,000	594,669	0.04
Volkswagen Bank GmbH	4.63	03/05/2031	EUR	200,000	207,715	0.01
Volkswagen Financial Services AG	3.75	10/09/2026	EUR	300,000	303,553	0.02
Volkswagen Financial Services AG	2.25	16/10/2026	EUR	310,000	305,639	0.02
Volkswagen Financial Services AG	0.13	12/02/2027	EUR	920,000	865,388	0.06
Volkswagen Financial Services AG	3.25	19/05/2027	EUR	700,000	700,280	0.04
Volkswagen Financial Services AG	2.25	01/10/2027	EUR	310,000	302,275	0.02
Volkswagen Financial Services AG	0.88	31/01/2028	EUR	335,000	311,387	0.02
Volkswagen Financial Services AG	3.38	06/04/2028	EUR	620,000	620,587	0.04
Volkswagen Financial Services AG	3.63	19/05/2029	EUR	700,000	701,648	0.05
Volkswagen Financial Services AG	0.38	12/02/2030	EUR	300,000	254,673	0.02
Volkswagen Financial Services AG	3.88	10/09/2030	EUR	800,000	808,826	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (30 Jun 2024: 9.18%) (continued)						
Volkswagen Financial Services AG	3.88	19/11/2031	EUR	500,000	500,169	0.03
Volkswagen Leasing GmbH	0.25	12/01/2026	EUR	255,000	248,200	0.02
Volkswagen Leasing GmbH	1.50	19/06/2026	EUR	510,000	499,103	0.03
Volkswagen Leasing GmbH	0.38	20/07/2026	EUR	500,000	481,028	0.03
Volkswagen Leasing GmbH	3.63	11/10/2026	EUR	700,000	706,602	0.05
Volkswagen Leasing GmbH	3.88	11/10/2028	EUR	800,000	813,027	0.05
Volkswagen Leasing GmbH	0.50	12/01/2029	EUR	335,000	298,226	0.02
Volkswagen Leasing GmbH	4.63	25/03/2029	EUR	100,000	104,279	0.01
Volkswagen Leasing GmbH	0.63	19/07/2029	EUR	100,000	87,985	0.01
Volkswagen Leasing GmbH	4.00	11/04/2031	EUR	800,000	814,583	0.05
Volkswagen Leasing GmbH	4.75	25/09/2031	EUR	400,000	423,034	0.03
Vonovia SE	1.38	28/01/2026	EUR	300,000	295,541	0.02
Vonovia SE	1.50	22/03/2026	EUR	500,000	491,554	0.03
Vonovia SE	1.50	10/06/2026	EUR	300,000	294,058	0.02
Vonovia SE	0.63	09/07/2026	EUR	500,000	485,080	0.03
Vonovia SE	1.75	25/01/2027	EUR	100,000	98,189	0.01
Vonovia SE	4.75	23/05/2027	EUR	200,000	208,241	0.01
Vonovia SE	0.38	16/06/2027	EUR	900,000	847,550	0.05
Vonovia SE	0.63	07/10/2027	EUR	700,000	657,924	0.04
Vonovia SE	1.50	14/01/2028	EUR	200,000	192,083	0.01
Vonovia SE	1.88	28/06/2028	EUR	200,000	193,016	0.01
Vonovia SE	0.25	01/09/2028	EUR	1,100,000	997,102	0.06
Vonovia SE	0.50	14/09/2029	EUR	300,000	267,227	0.02
Vonovia SE	0.63	14/12/2029	EUR	500,000	441,275	0.03
Vonovia SE	2.13	22/03/2030	EUR	200,000	190,411	0.01
Vonovia SE	2.25	07/04/2030	EUR	400,000	380,471	0.02
Vonovia SE	1.00	09/07/2030	EUR	300,000	265,124	0.02
Vonovia SE	5.00	23/11/2030	EUR	600,000	651,467	0.04
Vonovia SE	0.63	24/03/2031	EUR	500,000	422,893	0.03
Vonovia SE	2.38	25/03/2032	EUR	400,000	370,540	0.02
Vonovia SE	0.75	01/09/2032	EUR	400,000	324,031	0.02
Vonovia SE	1.00	16/06/2033	EUR	600,000	483,194	0.03
Vonovia SE	4.25	10/04/2034	EUR	200,000	206,407	0.01
Vonovia SE	1.13	14/09/2034	EUR	600,000	472,984	0.03
Vonovia SE	2.75	22/03/2038	EUR	200,000	173,361	0.01
Vonovia SE	1.63	07/10/2039	EUR	400,000	289,931	0.02
Vonovia SE	1.00	28/01/2041	EUR	300,000	191,338	0.01
Vonovia SE	1.50	14/06/2041	EUR	200,000	137,090	0.01
Vonovia SE	1.63	01/09/2051	EUR	500,000	300,305	0.02
WPP Finance Deutschland GmbH	1.63	23/03/2030	EUR	350,000	326,943	0.02
Wuestenrot & Wuerttembergische AG	2.13	10/09/2041	EUR	200,000	167,336	0.01
					144,913,231	9.25
Greece (30 Jun 2024: Nil)						
Eurobank SA	4.00	24/09/2030	EUR	400,000	408,859	0.03
National Bank of Greece SA	4.50	29/01/2029	EUR	500,000	518,312	0.03
Piraeus Bank SA	4.63	17/07/2029	EUR	400,000	414,821	0.03
					1,341,992	0.09
Guernsey (30 Jun 2024: 0.03%)						
Sirius Real Estate Ltd.	1.13	22/06/2026	EUR	200,000	194,337	0.01
Sirius Real Estate Ltd.	1.75	24/11/2028	EUR	200,000	185,678	0.01
					380,015	0.02
Hong Kong (30 Jun 2024: 0.02%)						
AIA Group Ltd.	0.88	09/09/2033	EUR	400,000	364,168	0.02
Hungary (30 Jun 2024: 0.07%)						
MOL Hungarian Oil & Gas PLC	1.50	08/10/2027	EUR	350,000	331,286	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Hungary (30 Jun 2024: 0.07%) (continued)						
OTP Bank Nyrt	6.13	05/10/2027	EUR	400,000	416,610	0.03
OTP Bank Nyrt	4.75	12/06/2028	EUR	600,000	615,900	0.04
OTP Bank Nyrt	5.00	31/01/2029	EUR	300,000	311,250	0.02
OTP Bank Nyrt	4.25	16/10/2030	EUR	300,000	303,375	0.02
					1,978,421	0.13
Iceland (30 Jun 2024: 0.02%)						
Arion Banki Hf.	7.25	25/05/2026	EUR	300,000	317,582	0.02
Ireland (30 Jun 2024: 2.15%)						
Abbott Ireland Financing DAC	1.50	27/09/2026	EUR	730,000	717,689	0.05
Abbott Ireland Financing DAC	0.38	19/11/2027	EUR	310,000	290,835	0.02
AIB Group PLC	0.50	17/11/2027	EUR	600,000	574,481	0.04
AIB Group PLC	2.25	04/04/2028	EUR	600,000	591,318	0.04
AIB Group PLC	5.75	16/02/2029	EUR	400,000	431,782	0.03
AIB Group PLC	4.63	23/07/2029	EUR	400,000	420,767	0.03
AIB Group PLC	5.25	23/10/2031	EUR	400,000	439,850	0.03
Atlas Copco Finance DAC	0.13	03/09/2029	EUR	410,000	364,488	0.02
Atlas Copco Finance DAC	0.75	08/02/2032	EUR	500,000	429,880	0.03
Bank of Ireland Group PLC	0.38	10/05/2027	EUR	500,000	484,506	0.03
Bank of Ireland Group PLC	4.88	16/07/2028	EUR	700,000	733,682	0.05
Bank of Ireland Group PLC	4.63	13/11/2029	EUR	400,000	421,791	0.03
Bank of Ireland Group PLC	5.00	04/07/2031	EUR	400,000	433,836	0.03
Bank of Ireland Group PLC	1.38	11/08/2031	EUR	300,000	291,428	0.02
Bank of Ireland Group PLC	6.75	01/03/2033	EUR	300,000	324,286	0.02
Bank of Ireland Group PLC	4.75	10/08/2034	EUR	200,000	206,592	0.01
CA Auto Bank SpA	4.38	08/06/2026	EUR	500,000	508,687	0.03
CA Auto Bank SpA	4.75	25/01/2027	EUR	200,000	206,568	0.01
CA Auto Bank SpA	3.75	12/04/2027	EUR	200,000	203,159	0.01
CCEP Finance Ireland DAC	0.50	06/09/2029	EUR	500,000	447,382	0.03
CCEP Finance Ireland DAC	0.88	06/05/2033	EUR	700,000	578,540	0.04
CCEP Finance Ireland DAC	1.50	06/05/2041	EUR	200,000	148,194	0.01
Cloverie PLC for Zurich Insurance Co. Ltd.	1.50	15/12/2028	EUR	420,000	400,781	0.02
CRH Finance DAC	1.38	18/10/2028	EUR	160,000	152,601	0.01
CRH SMW Finance DAC	1.25	05/11/2026	EUR	320,000	312,266	0.02
CRH SMW Finance DAC	4.00	11/07/2027	EUR	300,000	309,075	0.02
CRH SMW Finance DAC	4.00	11/07/2031	EUR	700,000	735,807	0.05
CRH SMW Finance DAC	4.25	11/07/2035	EUR	400,000	426,479	0.03
DCC Group Finance Ireland DAC	4.38	27/06/2031	EUR	300,000	307,474	0.02
Dell Bank International DAC	0.50	27/10/2026	EUR	300,000	289,653	0.02
Dell Bank International DAC	4.50	18/10/2027	EUR	400,000	417,018	0.03
Dell Bank International DAC	3.63	24/06/2029	EUR	300,000	305,754	0.02
DXC Capital Funding DAC	0.45	15/09/2027	EUR	400,000	371,850	0.02
DXC Capital Funding DAC	0.95	15/09/2031	EUR	300,000	248,172	0.02
Experian Europe DAC	1.56	16/05/2031	EUR	130,000	120,256	0.01
Flutter Treasury DAC	5.00	29/04/2029	EUR	300,000	312,853	0.02
Fresenius Finance Ireland PLC	2.13	01/02/2027	EUR	190,000	188,207	0.01
Fresenius Finance Ireland PLC	0.50	01/10/2028	EUR	300,000	274,897	0.02
Fresenius Finance Ireland PLC	0.88	01/10/2031	EUR	400,000	341,618	0.02
Fresenius Finance Ireland PLC	3.00	30/01/2032	EUR	150,000	147,062	0.01
GE Capital European Funding Unlimited Co.	6.03	01/03/2038	EUR	200,000	250,452	0.02
Grenke Finance PLC	7.88	06/04/2027	EUR	200,000	216,263	0.01
Grenke Finance PLC	5.13	04/01/2029	EUR	300,000	304,161	0.02
Grenke Finance PLC	5.75	06/07/2029	EUR	300,000	310,531	0.02
Hammerson Ireland Finance DAC	1.75	03/06/2027	EUR	300,000	289,912	0.02
Johnson Controls International PLC	0.38	15/09/2027	EUR	270,000	253,160	0.02
Johnson Controls International PLC	3.00	15/09/2028	EUR	305,000	305,927	0.02
Johnson Controls International PLC	1.00	15/09/2032	EUR	250,000	214,241	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Ireland (30 Jun 2024: 2.15%) (continued)						
Johnson Controls International PLC	3.13	11/12/2033	EUR	400,000	392,122	0.02
Johnson Controls International PLC	4.25	23/05/2035	EUR	400,000	427,191	0.03
Kerry Group Financial Services Unltd. Co.	0.63	20/09/2029	EUR	310,000	280,878	0.02
Kerry Group Financial Services Unltd. Co.	0.88	01/12/2031	EUR	415,000	359,556	0.02
Kerry Group Financial Services Unltd. Co.	3.38	05/03/2033	EUR	300,000	299,606	0.02
Kerry Group Financial Services Unltd. Co.	3.75	05/09/2036	EUR	300,000	302,976	0.02
Kingspan Securities Ireland DAC	3.50	31/10/2031	EUR	500,000	501,403	0.03
Linde PLC	1.00	31/03/2027	EUR	300,000	289,294	0.02
Linde PLC	3.00	14/02/2028	EUR	300,000	302,098	0.02
Linde PLC	3.38	12/06/2029	EUR	900,000	920,647	0.06
Linde PLC	3.38	04/06/2030	EUR	700,000	716,290	0.05
Linde PLC	3.20	14/02/2031	EUR	500,000	507,077	0.03
Linde PLC	1.38	31/03/2031	EUR	400,000	363,935	0.02
Linde PLC	0.38	30/09/2033	EUR	200,000	159,078	0.01
Linde PLC	3.50	04/06/2034	EUR	500,000	510,839	0.03
Linde PLC	3.63	12/06/2034	EUR	400,000	411,709	0.03
Linde PLC	1.63	31/03/2035	EUR	400,000	343,738	0.02
Linde PLC	3.40	14/02/2036	EUR	400,000	401,500	0.02
Linde PLC	3.75	04/06/2044	EUR	400,000	407,230	0.03
Linde PLC	1.00	30/09/2051	EUR	400,000	243,225	0.01
Linde PLC*	-	30/09/2026	EUR	300,000	287,141	0.02
PartnerRe Ireland Finance DAC	1.25	15/09/2026	EUR	350,000	340,272	0.02
Roadster Finance DAC	2.38	08/12/2032	EUR	120,000	114,983	0.01
Ryanair DAC	0.88	25/05/2026	EUR	600,000	584,616	0.04
Securitas Treasury Ireland DAC	4.25	04/04/2027	EUR	600,000	615,350	0.04
Securitas Treasury Ireland DAC	4.38	06/03/2029	EUR	500,000	522,722	0.03
Smurfit Kappa Treasury ULC	1.50	15/09/2027	EUR	200,000	194,091	0.01
Smurfit Kappa Treasury ULC	0.50	22/09/2029	EUR	150,000	134,333	0.01
Smurfit Kappa Treasury ULC	3.45	27/11/2032	EUR	700,000	712,099	0.04
Smurfit Kappa Treasury ULC	1.00	22/09/2033	EUR	250,000	207,460	0.01
Smurfit Kappa Treasury ULC	3.81	27/11/2036	EUR	500,000	508,911	0.03
Transmission Finance DAC	0.38	18/06/2028	EUR	265,000	241,433	0.01
Vodafone International Financing DAC	3.25	02/03/2029	EUR	200,000	203,790	0.01
Vodafone International Financing DAC	3.38	01/08/2033	EUR	400,000	402,718	0.03
Vodafone International Financing DAC	3.75	02/12/2034	EUR	500,000	516,419	0.03
Vodafone International Financing DAC	4.00	10/02/2043	EUR	200,000	206,812	0.01
Zurich Finance Ireland Designated Activity Co.	1.63	17/06/2039	EUR	200,000	160,568	0.01
Zurich Finance Ireland Designated Activity Co.	1.88	17/09/2050	EUR	410,000	378,340	0.02
					31,528,661	2.01
Italy (30 Jun 2024: 4.77%)						
2i Rete Gas SpA	1.75	28/08/2026	EUR	150,000	147,850	0.01
2i Rete Gas SpA	1.61	31/10/2027	EUR	580,000	561,704	0.04
2i Rete Gas SpA	0.58	29/01/2031	EUR	150,000	128,479	0.01
2i Rete Gas SpA	4.38	06/06/2033	EUR	300,000	315,444	0.02
Aeroporti di Roma SpA	1.63	08/06/2027	EUR	250,000	244,029	0.01
Aeroporti di Roma SpA	1.75	30/07/2031	EUR	200,000	180,364	0.01
Aeroporti di Roma SpA	4.88	10/07/2033	EUR	300,000	327,881	0.02
Anima Holding SpA	1.50	22/04/2028	EUR	200,000	190,563	0.01
ASTM SpA	1.00	25/11/2026	EUR	300,000	289,985	0.02
ASTM SpA	1.63	08/02/2028	EUR	290,000	278,345	0.02
ASTM SpA	1.50	25/01/2030	EUR	800,000	730,791	0.05
ASTM SpA	2.38	25/11/2033	EUR	600,000	530,964	0.03
Autostrade per l'Italia SpA	1.75	26/06/2026	EUR	300,000	295,739	0.02
Autostrade per l'Italia SpA	1.75	01/02/2027	EUR	300,000	293,737	0.02
Autostrade per l'Italia SpA	1.63	25/01/2028	EUR	200,000	191,584	0.01
Autostrade per l'Italia SpA	2.00	04/12/2028	EUR	700,000	669,261	0.04
Autostrade per l'Italia SpA	1.88	26/09/2029	EUR	600,000	564,733	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Italy (30 Jun 2024: 4.77%) (continued)						
Autostrade per l'Italia SpA	2.00	15/01/2030	EUR	1,100,000	1,026,428	0.06
Autostrade per l'Italia SpA	4.75	24/01/2031	EUR	300,000	317,661	0.02
Autostrade per l'Italia SpA	2.25	25/01/2032	EUR	300,000	272,529	0.02
Autostrade per l'Italia SpA	4.25	28/06/2032	EUR	100,000	102,810	0.01
Autostrade per l'Italia SpA	5.13	14/06/2033	EUR	350,000	376,886	0.02
Autostrade per l'Italia SpA	4.63	28/02/2036	EUR	300,000	308,879	0.02
Banca Popolare di Sondrio SpA	1.25	13/07/2027	EUR	300,000	292,591	0.02
Banca Popolare di Sondrio SpA	5.50	26/09/2028	EUR	300,000	318,607	0.02
Banca Popolare di Sondrio SpA	4.13	04/06/2030	EUR	300,000	308,825	0.02
Banco BPM SpA	0.88	15/07/2026	EUR	300,000	292,433	0.02
Banco BPM SpA	4.88	18/01/2027	EUR	400,000	416,124	0.03
Banco BPM SpA	4.63	29/11/2027	EUR	300,000	313,945	0.02
Banco BPM SpA	6.00	21/01/2028	EUR	500,000	528,737	0.03
Banco BPM SpA	6.00	14/06/2028	EUR	500,000	532,293	0.03
Banco BPM SpA	4.88	17/01/2030	EUR	300,000	316,640	0.02
Banco BPM SpA	3.88	09/09/2030	EUR	500,000	507,545	0.03
BPER Banca SpA	1.38	31/03/2027	EUR	300,000	294,364	0.02
BPER Banca SpA	4.25	20/02/2030	EUR	300,000	312,079	0.02
BPER Banca SpA	4.00	22/05/2031	EUR	300,000	308,975	0.02
Cassa Centrale Banca - Credito Cooperativo Italiano SpA	5.89	16/02/2027	EUR	300,000	309,480	0.02
Credito Emiliano SpA	1.13	19/01/2028	EUR	300,000	289,741	0.02
Credito Emiliano SpA	4.88	26/03/2030	EUR	300,000	320,296	0.02
Enel SpA	3.38	Perpetual	EUR	350,000	348,469	0.02
Enel SpA	1.38	Perpetual	EUR	710,000	667,562	0.04
Enel SpA	1.88	Perpetual	EUR	500,000	438,531	0.03
Enel SpA	2.25	Perpetual	EUR	310,000	301,217	0.02
Enel SpA	4.75	Perpetual	EUR	600,000	615,439	0.04
Enel SpA	6.38	Perpetual	EUR	400,000	429,879	0.03
Enel SpA	6.63	Perpetual	EUR	400,000	447,416	0.03
Eni SpA	1.50	02/02/2026	EUR	640,000	632,792	0.04
Eni SpA	1.25	18/05/2026	EUR	770,000	755,448	0.05
Eni SpA	1.50	17/01/2027	EUR	410,000	401,455	0.03
Eni SpA	3.63	19/05/2027	EUR	500,000	509,977	0.03
Eni SpA	1.63	17/05/2028	EUR	280,000	270,657	0.02
Eni SpA	0.38	14/06/2028	EUR	600,000	551,421	0.03
Eni SpA	1.13	19/09/2028	EUR	310,000	293,376	0.02
Eni SpA	3.63	29/01/2029	EUR	470,000	484,932	0.03
Eni SpA	0.63	23/01/2030	EUR	510,000	454,511	0.03
Eni SpA	2.00	18/05/2031	EUR	600,000	560,884	0.04
Eni SpA	4.25	19/05/2033	EUR	700,000	735,296	0.05
Eni SpA	3.88	15/01/2034	EUR	700,000	717,635	0.05
Eni SpA	1.00	11/10/2034	EUR	310,000	245,217	0.02
Eni SpA	2.00	Perpetual	EUR	1,100,000	1,059,025	0.07
Eni SpA	2.63	Perpetual	EUR	860,000	852,240	0.05
Eni SpA	2.75	Perpetual	EUR	700,000	652,337	0.04
Eni SpA	3.38	Perpetual	EUR	590,000	573,115	0.04
ERG SpA	0.50	11/09/2027	EUR	390,000	366,136	0.02
ERG SpA	4.13	03/07/2030	EUR	300,000	309,232	0.02
ERG SpA	0.88	15/09/2031	EUR	225,000	190,369	0.01
FinecoBank Banca Fineco SpA	0.50	21/10/2027	EUR	200,000	191,316	0.01
FinecoBank Banca Fineco SpA	4.63	23/02/2029	EUR	300,000	313,295	0.02
Generali	4.13	04/05/2026	EUR	500,000	508,388	0.03
Generali	3.21	15/01/2029	EUR	400,000	406,015	0.03
Generali	3.88	29/01/2029	EUR	320,000	329,627	0.02
Generali	2.12	01/10/2030	EUR	320,000	302,376	0.02
Generali	2.43	14/07/2031	EUR	320,000	301,279	0.02
Generali	1.71	30/06/2032	EUR	500,000	439,271	0.03
Generali	5.80	06/07/2032	EUR	400,000	451,927	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Italy (30 Jun 2024: 4.77%) (continued)						
Generali	5.40	20/04/2033	EUR	200,000	222,664	0.01
Generali	5.27	12/09/2033	EUR	200,000	220,403	0.01
Generali	3.55	15/01/2034	EUR	300,000	305,775	0.02
Generali	4.16	03/01/2035	EUR	600,000	612,070	0.04
Generali	5.50	27/10/2047	EUR	600,000	634,999	0.04
Generali	4.25	14/12/2047	EUR	200,000	203,926	0.01
Generali	5.00	08/06/2048	EUR	400,000	420,445	0.03
Iccrea Banca SpA	2.13	17/01/2027	EUR	300,000	297,773	0.02
Iccrea Banca SpA	6.38	20/09/2027	EUR	200,000	210,954	0.01
Iccrea Banca SpA	6.88	20/01/2028	EUR	300,000	322,403	0.02
Iccrea Banca SpA	4.25	05/02/2030	EUR	300,000	310,676	0.02
Intesa Sanpaolo SpA	0.63	24/02/2026	EUR	650,000	633,804	0.04
Intesa Sanpaolo SpA	4.00	19/05/2026	EUR	500,000	508,596	0.03
Intesa Sanpaolo SpA	1.00	19/11/2026	EUR	660,000	638,672	0.04
Intesa Sanpaolo SpA	4.38	29/08/2027	EUR	689,000	716,105	0.05
Intesa Sanpaolo SpA	4.75	06/09/2027	EUR	550,000	575,930	0.04
Intesa Sanpaolo SpA	5.00	08/03/2028	EUR	900,000	937,273	0.06
Intesa Sanpaolo SpA	0.75	16/03/2028	EUR	610,000	570,489	0.04
Intesa Sanpaolo SpA	1.75	20/03/2028	EUR	630,000	607,242	0.04
Intesa Sanpaolo SpA	1.75	04/07/2029	EUR	580,000	549,590	0.03
Intesa Sanpaolo SpA	5.25	13/01/2030	EUR	445,000	488,850	0.03
Intesa Sanpaolo SpA	4.88	19/05/2030	EUR	900,000	971,240	0.06
Intesa Sanpaolo SpA	3.63	16/10/2030	EUR	600,000	613,315	0.04
Intesa Sanpaolo SpA	1.35	24/02/2031	EUR	400,000	356,163	0.03
Intesa Sanpaolo SpA	5.13	29/08/2031	EUR	800,000	884,308	0.06
Intesa Sanpaolo SpA	3.85	16/09/2032	EUR	800,000	810,658	0.05
Intesa Sanpaolo SpA	5.63	08/03/2033	EUR	500,000	567,314	0.04
Iren SpA	1.50	24/10/2027	EUR	200,000	194,576	0.01
Iren SpA	0.88	14/10/2029	EUR	420,000	381,044	0.02
Iren SpA	1.00	01/07/2030	EUR	150,000	136,618	0.01
Iren SpA	0.25	17/01/2031	EUR	300,000	253,750	0.02
Iren SpA	3.88	22/07/2032	EUR	500,000	515,394	0.03
Iren SpA	3.63	23/09/2033	EUR	200,000	201,226	0.01
Italgas SpA	1.63	19/01/2027	EUR	690,000	676,855	0.04
Italgas SpA	1.63	18/01/2029	EUR	420,000	401,133	0.02
Italgas SpA	3.13	08/02/2029	EUR	700,000	703,563	0.04
Italgas SpA	0.88	24/04/2030	EUR	290,000	260,956	0.02
Italgas SpA	1.00	11/12/2031	EUR	250,000	218,062	0.01
Italgas SpA	4.13	08/06/2032	EUR	300,000	312,850	0.02
Italgas SpA	0.50	16/02/2033	EUR	300,000	236,766	0.01
Italgas SpA*	-	16/02/2028	EUR	200,000	183,795	0.01
Leasys SpA	4.50	26/07/2026	EUR	400,000	408,866	0.03
Leasys SpA	4.63	16/02/2027	EUR	500,000	515,754	0.03
Leasys SpA	3.88	12/10/2027	EUR	400,000	406,599	0.03
Leasys SpA	3.88	01/03/2028	EUR	300,000	304,740	0.02
Mediobanca Banca di Credito Finanziario SpA	0.75	15/07/2027	EUR	100,000	94,611	0.01
Mediobanca Banca di Credito Finanziario SpA	1.00	08/09/2027	EUR	270,000	257,103	0.02
Mediobanca Banca di Credito Finanziario SpA	4.88	13/09/2027	EUR	400,000	413,198	0.03
Mediobanca Banca di Credito Finanziario SpA	4.75	14/03/2028	EUR	300,000	311,876	0.02
Mediobanca Banca di Credito Finanziario SpA	0.75	02/11/2028	EUR	300,000	282,128	0.02
Mediobanca Banca di Credito Finanziario SpA	4.63	07/02/2029	EUR	200,000	209,669	0.01
Mediobanca Banca di Credito Finanziario SpA	1.00	17/07/2029	EUR	300,000	279,752	0.02
Mediobanca Banca di Credito Finanziario SpA	4.38	01/02/2030	EUR	500,000	524,479	0.03
Mediobanca Banca di Credito Finanziario SpA	3.88	04/07/2030	EUR	300,000	308,399	0.02
Mediobanca Banca di Credito Finanziario SpA	3.00	15/01/2031	EUR	300,000	295,780	0.02
Pirelli & C SpA	4.25	18/01/2028	EUR	400,000	414,575	0.03
Pirelli & C SpA	3.88	02/07/2029	EUR	300,000	307,773	0.02
Prysmian SpA	3.63	28/11/2028	EUR	500,000	504,570	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Italy (30 Jun 2024: 4.77%) (continued)						
Prysmian SpA	3.88	28/11/2031	EUR	400,000	404,936	0.03
Snam SpA	0.88	25/10/2026	EUR	370,000	358,346	0.02
Snam SpA	3.38	05/12/2026	EUR	400,000	403,508	0.03
Snam SpA	1.38	25/10/2027	EUR	419,000	404,487	0.03
Snam SpA	3.38	19/02/2028	EUR	625,000	633,923	0.04
Snam SpA	0.75	20/06/2029	EUR	495,000	449,572	0.03
Snam SpA	4.00	27/11/2029	EUR	100,000	103,898	0.01
Snam SpA	0.75	17/06/2030	EUR	390,000	343,884	0.02
Snam SpA	0.63	30/06/2031	EUR	300,000	254,563	0.02
Snam SpA	3.38	26/11/2031	EUR	900,000	901,672	0.06
Snam SpA	3.88	19/02/2034	EUR	400,000	409,587	0.03
Snam SpA	1.25	20/06/2034	EUR	400,000	330,668	0.02
Snam SpA	1.00	12/09/2034	EUR	230,000	182,797	0.01
Snam SpA	4.50	Perpetual	EUR	400,000	408,991	0.03
Snam SpA*	-	07/12/2028	EUR	510,000	454,742	0.03
Terna - Rete Elettrica Nazionale	1.00	10/04/2026	EUR	200,000	195,969	0.01
Terna - Rete Elettrica Nazionale	1.38	26/07/2027	EUR	1,030,000	997,151	0.06
Terna - Rete Elettrica Nazionale	1.00	11/10/2028	EUR	310,000	291,375	0.02
Terna - Rete Elettrica Nazionale	3.63	21/04/2029	EUR	500,000	513,062	0.03
Terna - Rete Elettrica Nazionale	0.38	25/09/2030	EUR	350,000	300,194	0.02
Terna - Rete Elettrica Nazionale	3.50	17/01/2031	EUR	500,000	508,275	0.03
Terna - Rete Elettrica Nazionale	0.75	24/07/2032	EUR	450,000	377,281	0.03
Terna - Rete Elettrica Nazionale	3.88	24/07/2033	EUR	300,000	310,228	0.02
UniCredit SpA	0.33	19/01/2026	EUR	600,000	585,882	0.04
UniCredit SpA	2.13	24/10/2026	EUR	500,000	495,911	0.03
UniCredit SpA	2.20	22/07/2027	EUR	1,320,000	1,305,822	0.08
UniCredit SpA	5.85	15/11/2027	EUR	444,000	467,158	0.03
UniCredit SpA	0.93	18/01/2028	EUR	870,000	837,449	0.05
UniCredit SpA	3.88	11/06/2028	EUR	500,000	509,399	0.03
UniCredit SpA	4.80	17/01/2029	EUR	500,000	527,650	0.03
UniCredit SpA	4.45	16/02/2029	EUR	500,000	519,598	0.03
UniCredit SpA	0.80	05/07/2029	EUR	600,000	557,324	0.03
UniCredit SpA	1.80	20/01/2030	EUR	350,000	328,235	0.02
UniCredit SpA	4.60	14/02/2030	EUR	200,000	211,055	0.01
UniCredit SpA	0.85	19/01/2031	EUR	800,000	695,459	0.04
UniCredit SpA	4.30	23/01/2031	EUR	600,000	625,265	0.04
UniCredit SpA	1.63	18/01/2032	EUR	135,000	121,027	0.01
UniCredit SpA	4.00	05/03/2034	EUR	600,000	619,419	0.04
UniCredit SpA	4.20	11/06/2034	EUR	650,000	668,319	0.04
					74,439,561	4.75
Japan (30 Jun 2024: 1.40%)						
Asahi Group Holdings Ltd.	0.34	19/04/2027	EUR	395,000	374,484	0.02
Asahi Group Holdings Ltd.	0.54	23/10/2028	EUR	560,000	514,369	0.03
Asahi Group Holdings Ltd.	3.38	16/04/2029	EUR	300,000	305,238	0.02
Asahi Group Holdings Ltd.	3.46	16/04/2032	EUR	200,000	202,962	0.01
East Japan Railway Co.	3.25	08/09/2030	EUR	300,000	305,370	0.02
East Japan Railway Co.	3.98	05/09/2032	EUR	300,000	317,638	0.02
East Japan Railway Co.	1.85	13/04/2033	EUR	500,000	455,079	0.03
East Japan Railway Co.	0.77	15/09/2034	EUR	300,000	241,862	0.02
East Japan Railway Co.	3.53	04/09/2036	EUR	400,000	403,741	0.03
East Japan Railway Co.	1.10	15/09/2039	EUR	400,000	292,851	0.02
East Japan Railway Co.	4.11	22/02/2043	EUR	500,000	528,570	0.03
East Japan Railway Co.	4.39	05/09/2043	EUR	300,000	328,025	0.02
Mitsubishi UFJ Financial Group, Inc.	0.34	08/06/2027	EUR	200,000	193,002	0.01
Mitsubishi UFJ Financial Group, Inc.	0.85	19/07/2029	EUR	300,000	273,360	0.02
Mitsubishi UFJ Financial Group, Inc.	4.64	07/06/2031	EUR	400,000	428,553	0.03
Mitsubishi UFJ Financial Group, Inc.	3.56	15/06/2032	EUR	400,000	407,429	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Japan (30 Jun 2024: 1.40%) (continued)						
Mitsubishi UFJ Financial Group, Inc.	3.56	05/09/2032	EUR	700,000	710,027	0.05
Mizuho Financial Group, Inc.	0.18	13/04/2026	EUR	600,000	581,292	0.04
Mizuho Financial Group, Inc.	1.63	08/04/2027	EUR	600,000	583,692	0.04
Mizuho Financial Group, Inc.	3.49	05/09/2027	EUR	600,000	610,861	0.04
Mizuho Financial Group, Inc.	1.60	10/04/2028	EUR	220,000	210,557	0.01
Mizuho Financial Group, Inc.	4.16	20/05/2028	EUR	400,000	415,014	0.03
Mizuho Financial Group, Inc.	0.40	06/09/2029	EUR	190,000	168,120	0.01
Mizuho Financial Group, Inc.	0.47	06/09/2029	EUR	500,000	455,007	0.03
Mizuho Financial Group, Inc.	0.80	15/04/2030	EUR	400,000	353,635	0.02
Mizuho Financial Group, Inc.	3.46	27/08/2030	EUR	200,000	202,384	0.01
Mizuho Financial Group, Inc.	4.61	28/08/2030	EUR	100,000	106,944	0.01
Mizuho Financial Group, Inc.	0.69	07/10/2030	EUR	520,000	451,327	0.03
Mizuho Financial Group, Inc.	2.10	08/04/2032	EUR	400,000	366,682	0.02
Mizuho Financial Group, Inc.	4.03	05/09/2032	EUR	300,000	310,930	0.02
Mizuho Financial Group, Inc.	0.84	12/04/2033	EUR	800,000	662,068	0.04
Mizuho Financial Group, Inc.	4.42	20/05/2033	EUR	400,000	424,843	0.03
Mizuho Financial Group, Inc.	3.98	21/05/2034	EUR	600,000	620,191	0.04
Mizuho Financial Group, Inc.	3.77	27/08/2034	EUR	200,000	203,530	0.01
NIDEC Corp.	0.05	30/03/2026	EUR	300,000	290,692	0.02
Nissan Motor Co. Ltd.	2.65	17/03/2026	EUR	300,000	297,993	0.02
Nissan Motor Co. Ltd.	3.20	17/09/2028	EUR	500,000	492,373	0.03
NTT Finance Corp.	0.40	13/12/2028	EUR	570,000	518,771	0.03
NTT Finance Corp.	0.34	03/03/2030	EUR	800,000	697,390	0.04
NTT Finance Corp.	3.36	12/03/2031	EUR	200,000	202,731	0.01
ORIX Corp.	4.48	01/06/2028	EUR	400,000	417,740	0.03
ORIX Corp.	3.78	29/05/2029	EUR	300,000	306,697	0.02
ORIX Corp.	3.45	22/10/2031	EUR	200,000	198,507	0.01
Sumitomo Mitsui Financial Group, Inc.	1.55	15/06/2026	EUR	560,000	550,455	0.03
Sumitomo Mitsui Financial Group, Inc.	1.41	14/06/2027	EUR	160,000	155,126	0.01
Sumitomo Mitsui Financial Group, Inc.	0.30	28/10/2027	EUR	260,000	242,581	0.02
Sumitomo Mitsui Financial Group, Inc.	0.63	23/10/2029	EUR	860,000	768,634	0.05
Sumitomo Mitsui Financial Group, Inc.	4.49	12/06/2030	EUR	300,000	320,939	0.02
Sumitomo Mitsui Financial Group, Inc.	3.32	07/10/2031	EUR	300,000	301,503	0.02
Takeda Pharmaceutical Co. Ltd.	2.25	21/11/2026	EUR	790,000	784,320	0.05
Takeda Pharmaceutical Co. Ltd.	0.75	09/07/2027	EUR	210,000	199,918	0.01
Takeda Pharmaceutical Co. Ltd.	1.00	09/07/2029	EUR	810,000	746,254	0.05
Takeda Pharmaceutical Co. Ltd.	3.00	21/11/2030	EUR	790,000	787,160	0.05
Takeda Pharmaceutical Co. Ltd.	1.38	09/07/2032	EUR	710,000	624,569	0.04
Takeda Pharmaceutical Co. Ltd.	2.00	09/07/2040	EUR	600,000	479,337	0.03
					22,393,327	1.43
Jersey (30 Jun 2024: 0.14%)						
Gatwick Funding Ltd.	3.63	16/10/2035	EUR	600,000	602,908	0.04
Heathrow Funding Ltd.	1.50	11/02/2032	EUR	320,000	294,775	0.02
Heathrow Funding Ltd.	1.88	12/07/2032	EUR	350,000	314,310	0.02
Heathrow Funding Ltd.	1.13	08/10/2032	EUR	200,000	177,420	0.01
Heathrow Funding Ltd.	4.50	11/07/2035	EUR	400,000	426,399	0.03
Heathrow Funding Ltd.	1.88	14/03/2036	EUR	390,000	339,439	0.02
					2,155,251	0.14
Liechtenstein (30 Jun 2024: 0.06%)						
Swiss Life Finance I AG	3.25	31/08/2029	EUR	400,000	405,083	0.03
Swiss Life Finance I AG	0.50	15/09/2031	EUR	300,000	253,334	0.02
Swiss Life Finance II AG	4.24	01/10/2044	EUR	500,000	516,011	0.03
					1,174,428	0.08
Luxembourg (30 Jun 2024: 4.08%)						
ACEF Holding SCA	0.75	14/06/2028	EUR	300,000	276,792	0.02
ACEF Holding SCA	1.25	26/04/2030	EUR	200,000	177,969	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Luxembourg (30 Jun 2024: 4.08%) (continued)						
Aroundtown Finance SARL	5.00	Perpetual	EUR	400,000	353,920	0.02
Aroundtown Finance SARL	7.13	Perpetual	EUR	400,000	393,073	0.02
Aroundtown SA	1.50	28/05/2026	EUR	300,000	292,637	0.02
Aroundtown SA	0.38	15/04/2027	EUR	200,000	186,674	0.01
Aroundtown SA	1.63	31/01/2028	EUR	500,000	473,561	0.03
Aroundtown SA	1.45	09/07/2028	EUR	400,000	371,234	0.02
Aroundtown SA	4.80	16/07/2029	EUR	300,000	310,927	0.02
Aroundtown SA	1.63	Perpetual	EUR	300,000	273,364	0.02
Aroundtown SA*	-	16/07/2026	EUR	400,000	381,884	0.02
AXA Logistics Europe Master SCA	0.38	15/11/2026	EUR	300,000	285,839	0.02
AXA Logistics Europe Master SCA	0.88	15/11/2029	EUR	200,000	178,609	0.01
Becton Dickinson Euro Finance SARL	1.21	04/06/2026	EUR	400,000	391,977	0.02
Becton Dickinson Euro Finance SARL	0.33	13/08/2028	EUR	874,000	799,314	0.05
Becton Dickinson Euro Finance SARL	3.55	13/09/2029	EUR	400,000	409,018	0.03
Becton Dickinson Euro Finance SARL	1.21	12/02/2036	EUR	415,000	330,821	0.02
Becton Dickinson Euro Finance SARL	4.03	07/06/2036	EUR	500,000	516,277	0.03
Becton Dickinson Euro Finance SARL	1.34	13/08/2041	EUR	474,000	331,131	0.02
Bevco Lux SARL	1.50	16/09/2027	EUR	430,000	411,345	0.03
Bevco Lux SARL	1.00	16/01/2030	EUR	215,000	190,918	0.01
Blackstone Property Partners Europe Holdings SARL	1.00	20/10/2026	EUR	300,000	288,295	0.02
Blackstone Property Partners Europe Holdings SARL	1.25	26/04/2027	EUR	510,000	486,953	0.03
Blackstone Property Partners Europe Holdings SARL	1.00	04/05/2028	EUR	200,000	184,258	0.01
Blackstone Property Partners Europe Holdings SARL	1.75	12/03/2029	EUR	420,000	390,820	0.02
Blackstone Property Partners Europe Holdings SARL	3.63	29/10/2029	EUR	500,000	500,476	0.03
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	0.50	27/01/2028	EUR	200,000	184,866	0.01
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	0.90	12/10/2029	EUR	300,000	268,830	0.02
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	4.75	27/03/2034	EUR	400,000	424,972	0.03
CNH Industrial Finance Europe SA	1.88	19/01/2026	EUR	560,000	554,385	0.04
CNH Industrial Finance Europe SA	1.75	25/03/2027	EUR	230,000	224,761	0.01
CNH Industrial Finance Europe SA	1.63	03/07/2029	EUR	190,000	178,312	0.01
Czech Gas Networks Investments SARL	1.00	16/07/2027	EUR	250,000	237,853	0.02
Czech Gas Networks Investments SARL	0.45	08/09/2029	EUR	300,000	265,395	0.02
Czech Gas Networks Investments SARL	0.88	31/03/2031	EUR	500,000	428,019	0.03
DH Europe Finance II SARL	0.20	18/03/2026	EUR	780,000	757,989	0.05
DH Europe Finance II SARL	0.45	18/03/2028	EUR	650,000	605,292	0.04
DH Europe Finance II SARL	0.75	18/09/2031	EUR	830,000	716,398	0.04
DH Europe Finance II SARL	1.35	18/09/2039	EUR	860,000	652,630	0.04
DH Europe Finance II SARL	1.80	18/09/2049	EUR	350,000	248,529	0.01
DH Europe Finance SARL	1.20	30/06/2027	EUR	310,000	299,952	0.02
Eurofins Scientific SE	3.75	17/07/2026	EUR	510,000	513,861	0.03
Eurofins Scientific SE	4.00	06/07/2029	EUR	200,000	203,794	0.01
Eurofins Scientific SE	4.75	06/09/2030	EUR	300,000	315,662	0.02
Eurofins Scientific SE	0.88	19/05/2031	EUR	500,000	418,392	0.03
GELF Bond Issuer I SA	1.13	18/07/2029	EUR	380,000	347,505	0.02
GELF Bond Issuer I SA	3.63	27/11/2031	EUR	300,000	300,367	0.02
Grand City Properties Finance SARL	6.13	Perpetual	EUR	300,000	297,533	0.02
Grand City Properties SA	1.38	03/08/2026	EUR	200,000	195,341	0.01
Grand City Properties SA	1.50	22/02/2027	EUR	300,000	289,048	0.02
Grand City Properties SA	0.13	11/01/2028	EUR	500,000	455,066	0.03
Grand City Properties SA	4.38	09/01/2030	EUR	100,000	103,084	0.01
Grand City Properties SA	1.50	Perpetual	EUR	500,000	479,015	0.03
Heidelberg Materials Finance Luxembourg SA	1.63	07/04/2026	EUR	640,000	632,568	0.04
Heidelberg Materials Finance Luxembourg SA	1.50	14/06/2027	EUR	190,000	185,188	0.01
Heidelberg Materials Finance Luxembourg SA	1.13	01/12/2027	EUR	500,000	479,792	0.03
Heidelberg Materials Finance Luxembourg SA	1.75	24/04/2028	EUR	250,000	241,748	0.02
Heidelberg Materials Finance Luxembourg SA	4.88	21/11/2033	EUR	400,000	438,299	0.03
Helvetia Europe SA	2.75	30/09/2041	EUR	300,000	277,900	0.02
Highland Holdings SARL	0.32	15/12/2026	EUR	400,000	381,569	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Luxembourg (30 Jun 2024: 4.08%) (continued)						
Highland Holdings SARL	2.88	19/11/2027	EUR	500,000	501,149	0.03
Highland Holdings SARL	0.93	15/12/2031	EUR	400,000	342,928	0.02
Holcim Finance Luxembourg SA	0.50	29/11/2026	EUR	150,000	144,175	0.01
Holcim Finance Luxembourg SA	0.13	19/07/2027	EUR	500,000	468,565	0.03
Holcim Finance Luxembourg SA	2.25	26/05/2028	EUR	610,000	600,340	0.04
Holcim Finance Luxembourg SA	1.75	29/08/2029	EUR	610,000	578,599	0.04
Holcim Finance Luxembourg SA	0.63	06/04/2030	EUR	400,000	351,844	0.02
Holcim Finance Luxembourg SA	0.50	03/09/2030	EUR	600,000	516,505	0.03
Holcim Finance Luxembourg SA	0.50	23/04/2031	EUR	320,000	270,436	0.02
Holcim Finance Luxembourg SA	0.63	19/01/2033	EUR	270,000	217,193	0.01
John Deere Bank SA	2.50	14/09/2026	EUR	700,000	698,800	0.04
John Deere Bank SA	3.30	15/10/2029	EUR	500,000	511,087	0.03
John Deere Cash Management SARL	1.85	02/04/2028	EUR	1,010,000	989,136	0.06
John Deere Cash Management SARL	2.20	02/04/2032	EUR	510,000	488,493	0.03
John Deere Cash Management SARL	1.65	13/06/2039	EUR	450,000	366,940	0.02
Medtronic Global Holdings SCA	1.13	07/03/2027	EUR	740,000	715,923	0.04
Medtronic Global Holdings SCA	0.38	15/10/2028	EUR	500,000	457,351	0.03
Medtronic Global Holdings SCA	3.00	15/10/2028	EUR	900,000	905,458	0.06
Medtronic Global Holdings SCA	1.63	07/03/2031	EUR	870,000	805,116	0.05
Medtronic Global Holdings SCA	1.00	02/07/2031	EUR	510,000	451,060	0.03
Medtronic Global Holdings SCA	3.13	15/10/2031	EUR	600,000	602,762	0.04
Medtronic Global Holdings SCA	0.75	15/10/2032	EUR	460,000	386,573	0.02
Medtronic Global Holdings SCA	3.38	15/10/2034	EUR	470,000	471,979	0.03
Medtronic Global Holdings SCA	2.25	07/03/2039	EUR	580,000	494,452	0.03
Medtronic Global Holdings SCA	1.50	02/07/2039	EUR	610,000	469,598	0.03
Medtronic Global Holdings SCA	1.38	15/10/2040	EUR	360,000	263,994	0.02
Medtronic Global Holdings SCA	1.75	02/07/2049	EUR	500,000	341,650	0.02
Medtronic Global Holdings SCA	1.63	15/10/2050	EUR	610,000	401,449	0.03
Mohawk Capital Finance SA	1.75	12/06/2027	EUR	400,000	391,224	0.02
Nestle Finance International Ltd.	1.13	01/04/2026	EUR	120,000	118,076	0.01
Nestle Finance International Ltd.	0.88	29/03/2027	EUR	300,000	290,380	0.02
Nestle Finance International Ltd.	0.13	12/11/2027	EUR	660,000	618,734	0.04
Nestle Finance International Ltd.	3.50	13/12/2027	EUR	486,000	499,408	0.03
Nestle Finance International Ltd.	3.00	15/03/2028	EUR	200,000	204,591	0.01
Nestle Finance International Ltd.	0.25	14/06/2029	EUR	900,000	813,223	0.05
Nestle Finance International Ltd.	1.25	02/11/2029	EUR	350,000	328,915	0.02
Nestle Finance International Ltd.	3.50	17/01/2030	EUR	200,000	207,422	0.01
Nestle Finance International Ltd.	1.50	01/04/2030	EUR	710,000	669,135	0.04
Nestle Finance International Ltd.	2.63	28/10/2030	EUR	300,000	297,852	0.02
Nestle Finance International Ltd.	3.25	15/01/2031	EUR	200,000	205,536	0.01
Nestle Finance International Ltd.	3.00	23/01/2031	EUR	300,000	303,991	0.02
Nestle Finance International Ltd.	1.25	29/03/2031	EUR	300,000	274,940	0.02
Nestle Finance International Ltd.	0.38	12/05/2032	EUR	470,000	393,916	0.03
Nestle Finance International Ltd.	3.75	13/03/2033	EUR	700,000	737,394	0.05
Nestle Finance International Ltd.	0.63	14/02/2034	EUR	185,000	151,410	0.01
Nestle Finance International Ltd.	3.38	15/11/2034	EUR	400,000	412,632	0.03
Nestle Finance International Ltd.	1.50	29/03/2035	EUR	400,000	344,686	0.02
Nestle Finance International Ltd.	3.75	14/11/2035	EUR	400,000	419,184	0.03
Nestle Finance International Ltd.	3.13	28/10/2036	EUR	300,000	296,285	0.02
Nestle Finance International Ltd.	3.25	23/01/2037	EUR	400,000	396,771	0.03
Nestle Finance International Ltd.	1.75	02/11/2037	EUR	300,000	253,609	0.02
Nestle Finance International Ltd.	0.38	03/12/2040	EUR	200,000	129,711	0.01
Nestle Finance International Ltd.	0.88	14/06/2041	EUR	500,000	352,104	0.02
Nestle Finance International Ltd.*	-	14/06/2026	EUR	700,000	676,282	0.04
Nestle Finance International Ltd.*	-	03/03/2033	EUR	290,000	230,467	0.01
Novartis Finance SA	1.63	09/11/2026	EUR	150,000	148,180	0.01
Novartis Finance SA	1.13	30/09/2027	EUR	820,000	792,733	0.05
Novartis Finance SA	0.63	20/09/2028	EUR	150,000	140,896	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Luxembourg (30 Jun 2024: 4.08%) (continued)						
Novartis Finance SA	1.38	14/08/2030	EUR	310,000	288,991	0.02
Novartis Finance SA	1.70	14/08/2038	EUR	500,000	418,000	0.03
Novartis Finance SA*	-	23/09/2028	EUR	980,000	890,027	0.06
Prologis International Funding II SA	1.75	15/03/2028	EUR	290,000	280,045	0.02
Prologis International Funding II SA	3.63	07/03/2030	EUR	300,000	304,732	0.02
Prologis International Funding II SA	2.38	14/11/2030	EUR	125,000	119,625	0.01
Prologis International Funding II SA	3.13	01/06/2031	EUR	500,000	495,042	0.03
Prologis International Funding II SA	1.63	17/06/2032	EUR	285,000	251,666	0.02
Prologis International Funding II SA	0.75	23/03/2033	EUR	120,000	96,617	0.01
Prologis International Funding II SA	3.70	07/10/2034	EUR	300,000	299,558	0.02
Prologis International Funding II SA	4.63	21/02/2035	EUR	400,000	429,362	0.03
Prologis International Funding II SA	4.38	01/07/2036	EUR	315,000	331,650	0.02
Repsol Europe Finance SARL	0.38	06/07/2029	EUR	300,000	268,069	0.02
Repsol Europe Finance SARL	0.88	06/07/2033	EUR	400,000	328,604	0.02
Repsol Europe Finance SARL	3.63	05/09/2034	EUR	600,000	599,776	0.04
Richemont International Holding SA	1.00	26/03/2026	EUR	730,000	716,834	0.05
Richemont International Holding SA	0.75	26/05/2028	EUR	120,000	112,167	0.01
Richemont International Holding SA	1.50	26/03/2030	EUR	1,130,000	1,054,980	0.07
Richemont International Holding SA	1.13	26/05/2032	EUR	510,000	445,556	0.03
Richemont International Holding SA	2.00	26/03/2038	EUR	730,000	622,280	0.04
Richemont International Holding SA	1.63	26/05/2040	EUR	350,000	269,448	0.02
Segro Capital SARL	1.25	23/03/2026	EUR	300,000	294,801	0.02
Segro Capital SARL	1.88	23/03/2030	EUR	500,000	470,230	0.03
Segro Capital SARL	0.50	22/09/2031	EUR	200,000	165,515	0.01
SELP Finance SARL	1.50	20/12/2026	EUR	190,000	186,029	0.01
SELP Finance SARL	3.75	10/08/2027	EUR	500,000	508,197	0.03
SELP Finance SARL	0.88	27/05/2029	EUR	300,000	268,628	0.02
SES SA	1.63	22/03/2026	EUR	300,000	294,975	0.02
SES SA	0.88	04/11/2027	EUR	400,000	371,090	0.02
SES SA	2.00	02/07/2028	EUR	300,000	280,814	0.02
SES SA	3.50	14/01/2029	EUR	380,000	371,122	0.02
Simon International Finance SCA	1.13	19/03/2033	EUR	400,000	334,140	0.02
Swiss Re Finance Luxembourg SA	2.53	30/04/2050	EUR	400,000	382,886	0.02
Traton Finance Luxembourg SA	3.75	27/03/2027	EUR	400,000	405,222	0.03
Traton Finance Luxembourg SA	4.25	16/05/2028	EUR	400,000	411,721	0.03
Traton Finance Luxembourg SA	0.75	24/03/2029	EUR	600,000	539,719	0.03
Traton Finance Luxembourg SA	3.75	27/03/2030	EUR	400,000	405,326	0.03
Traton Finance Luxembourg SA	1.25	24/03/2033	EUR	500,000	422,531	0.03
Tyco Electronics Group SA*	-	16/02/2029	EUR	310,000	275,687	0.02
Whirlpool EMEA Finance SARL	0.50	20/02/2028	EUR	310,000	283,557	0.02
Whirlpool Finance Luxembourg SARL	1.25	02/11/2026	EUR	150,000	145,528	0.01
Whirlpool Finance Luxembourg SARL	1.10	09/11/2027	EUR	820,000	771,657	0.05
					62,917,647	4.02
Mexico (30 Jun 2024: 0.09%)						
America Movil SAB de CV	0.75	26/06/2027	EUR	1,900,000	1,813,635	0.12
America Movil SAB de CV	2.13	10/03/2028	EUR	400,000	393,320	0.02
					2,206,955	0.14
Netherlands (30 Jun 2024: 16.21%)						
ABB Finance BV	3.25	16/01/2027	EUR	400,000	406,128	0.03
ABB Finance BV	3.13	15/01/2029	EUR	600,000	608,481	0.04
ABB Finance BV	3.38	16/01/2031	EUR	400,000	410,832	0.03
ABB Finance BV	3.38	15/01/2034	EUR	400,000	408,976	0.03
ABB Finance BV*	-	19/01/2030	EUR	700,000	607,892	0.04
ABN AMRO Bank NV	3.63	10/01/2026	EUR	200,000	202,090	0.01
ABN AMRO Bank NV	0.50	15/04/2026	EUR	300,000	291,934	0.02
ABN AMRO Bank NV	3.88	21/12/2026	EUR	200,000	204,623	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 16.21%) (continued)						
ABN AMRO Bank NV	0.60	15/01/2027	EUR	700,000	669,250	0.04
ABN AMRO Bank NV	2.38	01/06/2027	EUR	400,000	396,442	0.03
ABN AMRO Bank NV	4.00	16/01/2028	EUR	400,000	412,608	0.03
ABN AMRO Bank NV	4.38	20/10/2028	EUR	600,000	629,507	0.04
ABN AMRO Bank NV	0.50	23/09/2029	EUR	700,000	619,741	0.04
ABN AMRO Bank NV	4.25	21/02/2030	EUR	800,000	838,637	0.05
ABN AMRO Bank NV	3.00	01/10/2031	EUR	1,100,000	1,096,938	0.07
ABN AMRO Bank NV	3.88	15/01/2032	EUR	500,000	514,768	0.03
ABN AMRO Bank NV	3.00	01/06/2032	EUR	400,000	391,493	0.02
ABN AMRO Bank NV	5.13	22/02/2033	EUR	600,000	625,504	0.04
ABN AMRO Bank NV	1.00	02/06/2033	EUR	600,000	501,822	0.03
ABN AMRO Bank NV	5.50	21/09/2033	EUR	400,000	424,299	0.03
ABN AMRO Bank NV	1.25	20/01/2034	EUR	600,000	504,303	0.03
ABN AMRO Bank NV	4.50	21/11/2034	EUR	500,000	543,728	0.03
ABN AMRO Bank NV	4.38	16/07/2036	EUR	400,000	410,146	0.03
Achmea Bank NV	2.75	10/12/2027	EUR	500,000	499,194	0.03
Achmea BV	1.50	26/05/2027	EUR	480,000	467,808	0.03
Achmea BV	6.75	26/12/2043	EUR	150,000	171,991	0.01
Achmea BV	5.63	02/11/2044	EUR	400,000	426,775	0.03
AGCO International Holdings BV	0.80	06/10/2028	EUR	300,000	272,770	0.02
Akelius Residential Property Financing BV	1.00	17/01/2028	EUR	370,000	343,755	0.02
Akelius Residential Property Financing BV	1.13	11/01/2029	EUR	300,000	273,225	0.02
Akelius Residential Property Financing BV	0.75	22/02/2030	EUR	230,000	197,958	0.01
Akzo Nobel NV	1.13	08/04/2026	EUR	250,000	245,282	0.02
Akzo Nobel NV	1.50	28/03/2028	EUR	300,000	285,944	0.02
Akzo Nobel NV	1.63	14/04/2030	EUR	710,000	655,788	0.04
Akzo Nobel NV	2.00	28/03/2032	EUR	200,000	181,661	0.01
Akzo Nobel NV	3.75	16/09/2034	EUR	700,000	707,656	0.04
Allianz Finance II BV	0.88	15/01/2026	EUR	600,000	590,560	0.04
Allianz Finance II BV	0.88	06/12/2027	EUR	300,000	287,439	0.02
Allianz Finance II BV	3.00	13/03/2028	EUR	300,000	305,733	0.02
Allianz Finance II BV	3.25	04/12/2029	EUR	300,000	307,683	0.02
Allianz Finance II BV	1.50	15/01/2030	EUR	500,000	470,974	0.03
Allianz Finance II BV	0.50	14/01/2031	EUR	300,000	262,448	0.02
Allianz Finance II BV	1.38	21/04/2031	EUR	400,000	367,324	0.02
Allianz Finance II BV	0.50	22/11/2033	EUR	300,000	241,377	0.02
Allianz Finance II BV*	-	22/11/2026	EUR	600,000	572,482	0.04
American Medical Systems Europe BV	1.38	08/03/2028	EUR	400,000	382,896	0.02
American Medical Systems Europe BV	3.38	08/03/2029	EUR	700,000	713,106	0.05
American Medical Systems Europe BV	1.63	08/03/2031	EUR	300,000	275,115	0.02
American Medical Systems Europe BV	3.50	08/03/2032	EUR	800,000	814,370	0.05
American Medical Systems Europe BV	1.88	08/03/2034	EUR	300,000	266,237	0.02
Amvest RCF Custodian BV	3.88	25/03/2030	EUR	200,000	200,955	0.01
Arcadis NV	4.88	28/02/2028	EUR	300,000	314,133	0.02
Argentum Netherlands BV for Givaudan SA	2.00	17/09/2030	EUR	400,000	379,172	0.02
Argentum Netherlands BV for Zurich Insurance Co. Ltd.	3.50	01/10/2046	EUR	350,000	353,046	0.02
Argentum Netherlands BV for Zurich Insurance Co. Ltd.	2.75	19/02/2049	EUR	210,000	204,759	0.01
ASML Holding NV	1.38	07/07/2026	EUR	640,000	629,261	0.04
ASML Holding NV	1.63	28/05/2027	EUR	250,000	245,024	0.02
ASML Holding NV	0.63	07/05/2029	EUR	400,000	367,439	0.03
ASML Holding NV	0.25	25/02/2030	EUR	460,000	406,353	0.03
ASML Holding NV	2.25	17/05/2032	EUR	400,000	388,372	0.02
ASR Nederland NV	3.63	12/12/2028	EUR	300,000	308,663	0.02
ASR Nederland NV	7.00	07/12/2043	EUR	600,000	713,168	0.05
ASR Nederland NV	3.38	02/05/2049	EUR	220,000	217,245	0.01
Athora Netherlands NV	5.38	31/08/2032	EUR	300,000	308,416	0.02
Ayvens Bank NV	0.25	23/02/2026	EUR	705,000	684,279	0.04
Ayvens Bank NV	0.25	07/09/2026	EUR	400,000	383,221	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 16.21%) (continued)						
Bayer Capital Corp. BV	1.50	26/06/2026	EUR	1,000,000	981,125	0.06
Bayer Capital Corp. BV	2.13	15/12/2029	EUR	1,000,000	941,652	0.06
BMW Finance NV	1.13	22/05/2026	EUR	350,000	342,861	0.02
BMW Finance NV	0.75	13/07/2026	EUR	580,000	563,464	0.04
BMW Finance NV	0.38	14/01/2027	EUR	550,000	525,247	0.03
BMW Finance NV	0.38	24/09/2027	EUR	450,000	422,834	0.03
BMW Finance NV	1.13	10/01/2028	EUR	410,000	390,895	0.02
BMW Finance NV	1.00	22/05/2028	EUR	855,000	805,218	0.05
BMW Finance NV	3.88	04/10/2028	EUR	300,000	310,927	0.02
BMW Finance NV	1.50	06/02/2029	EUR	790,000	749,154	0.05
BMW Finance NV	3.25	22/07/2030	EUR	100,000	102,394	0.01
BMW Finance NV	0.88	14/01/2032	EUR	120,000	103,965	0.01
BMW Finance NV	0.20	11/01/2033	EUR	300,000	237,083	0.01
BMW Finance NV	4.13	04/10/2033	EUR	300,000	316,742	0.02
BMW Finance NV	3.63	22/05/2035	EUR	600,000	611,654	0.04
BMW Finance NV*	-	11/01/2026	EUR	400,000	389,945	0.02
BMW International Investment BV	3.00	27/08/2027	EUR	1,200,000	1,207,005	0.08
BMW International Investment BV	3.25	17/11/2028	EUR	300,000	304,268	0.02
BMW International Investment BV	3.13	27/08/2030	EUR	500,000	500,405	0.03
BMW International Investment BV	3.50	17/11/2032	EUR	600,000	609,615	0.04
BMW International Investment BV	3.38	27/08/2034	EUR	500,000	495,030	0.03
BNI Finance BV	3.88	01/12/2030	EUR	400,000	416,587	0.03
BP Capital Markets BV	3.77	12/05/2030	EUR	500,000	514,110	0.03
BP Capital Markets BV	3.36	12/09/2031	EUR	500,000	500,796	0.03
BP Capital Markets BV	4.32	12/05/2035	EUR	400,000	421,609	0.03
BP Capital Markets BV	0.93	04/12/2040	EUR	410,000	267,613	0.02
BP Capital Markets BV	1.47	21/09/2041	EUR	485,000	342,275	0.02
Brenntag Finance BV	3.75	24/04/2028	EUR	800,000	817,615	0.05
Brenntag Finance BV	0.50	06/10/2029	EUR	100,000	88,532	0.01
Brenntag Finance BV	3.88	24/04/2032	EUR	300,000	306,032	0.02
CETIN Group NV	3.13	14/04/2027	EUR	300,000	299,166	0.02
Citycon Treasury BV	6.50	08/03/2029	EUR	200,000	212,618	0.01
Coca-Cola HBC Finance BV	1.00	14/05/2027	EUR	500,000	480,713	0.03
Coca-Cola HBC Finance BV	3.38	27/02/2028	EUR	500,000	508,676	0.03
Coca-Cola HBC Finance BV	0.63	21/11/2029	EUR	200,000	179,928	0.01
Coca-Cola HBC Finance BV	1.63	14/05/2031	EUR	300,000	276,311	0.02
Coloplast Finance BV	2.25	19/05/2027	EUR	500,000	494,274	0.03
Coloplast Finance BV	2.75	19/05/2030	EUR	500,000	491,735	0.03
Compass Group Finance Netherlands BV	1.50	05/09/2028	EUR	320,000	307,058	0.02
Compass Group Finance Netherlands BV	3.00	08/03/2030	EUR	300,000	301,941	0.02
Cooperatieve Rabobank UA	1.25	23/03/2026	EUR	940,000	924,458	0.06
Cooperatieve Rabobank UA	0.25	30/10/2026	EUR	400,000	382,431	0.02
Cooperatieve Rabobank UA	3.91	03/11/2026	EUR	600,000	614,409	0.04
Cooperatieve Rabobank UA	1.38	03/02/2027	EUR	730,000	721,214	0.05
Cooperatieve Rabobank UA	0.38	01/12/2027	EUR	300,000	286,090	0.02
Cooperatieve Rabobank UA	4.63	27/01/2028	EUR	600,000	621,158	0.04
Cooperatieve Rabobank UA	0.88	05/05/2028	EUR	1,000,000	953,329	0.06
Cooperatieve Rabobank UA	4.23	25/04/2029	EUR	300,000	312,020	0.02
Cooperatieve Rabobank UA	4.00	10/01/2030	EUR	1,000,000	1,042,681	0.07
Cooperatieve Rabobank UA	1.13	07/05/2031	EUR	800,000	705,226	0.04
Cooperatieve Rabobank UA	3.88	30/11/2032	EUR	400,000	406,463	0.03
Cooperatieve Rabobank UA	0.63	25/02/2033	EUR	500,000	410,653	0.03
Cooperatieve Rabobank UA	3.82	26/07/2034	EUR	500,000	517,044	0.03
CRH Funding BV	1.63	05/05/2030	EUR	310,000	290,075	0.02
CTP NV	0.63	27/09/2026	EUR	299,000	288,513	0.02
CTP NV	0.75	18/02/2027	EUR	450,000	428,660	0.03
CTP NV	1.25	21/06/2029	EUR	200,000	182,526	0.01
CTP NV	4.75	05/02/2030	EUR	500,000	522,767	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 16.21%) (continued)						
CTP NV	1.50	27/09/2031	EUR	350,000	303,894	0.02
CTP NV	3.88	21/11/2032	EUR	200,000	197,874	0.01
Daimler Truck International Finance BV	3.88	19/06/2026	EUR	500,000	508,143	0.03
Daimler Truck International Finance BV	1.63	06/04/2027	EUR	200,000	195,062	0.01
Daimler Truck International Finance BV	3.13	23/03/2028	EUR	600,000	603,904	0.04
Daimler Truck International Finance BV	3.88	19/06/2029	EUR	300,000	311,007	0.02
Daimler Truck International Finance BV	3.38	23/09/2030	EUR	100,000	100,711	0.01
Danfoss Finance I BV	0.13	28/04/2026	EUR	500,000	483,959	0.03
Danfoss Finance I BV	0.38	28/10/2028	EUR	400,000	362,682	0.02
Danfoss Finance II BV	0.75	28/04/2031	EUR	500,000	430,805	0.03
Deutsche Telekom International Finance BV	1.13	22/05/2026	EUR	400,000	392,811	0.02
Deutsche Telekom International Finance BV	1.38	30/01/2027	EUR	430,000	421,263	0.03
Deutsche Telekom International Finance BV	3.25	17/01/2028	EUR	320,000	328,502	0.02
Deutsche Telekom International Finance BV	1.50	03/04/2028	EUR	760,000	735,689	0.05
Deutsche Telekom International Finance BV	2.00	01/12/2029	EUR	770,000	750,292	0.05
Deutsche Telekom International Finance BV	4.50	28/10/2030	EUR	100,000	109,626	0.01
Deutsche Telekom International Finance BV	7.50	24/01/2033	EUR	250,000	326,927	0.02
Diageo Capital BV	0.13	28/09/2028	EUR	420,000	382,554	0.02
Diageo Capital BV	1.88	08/06/2034	EUR	615,000	551,131	0.04
Digital Dutch Finco BV	1.50	15/03/2030	EUR	800,000	730,966	0.05
Digital Dutch Finco BV	1.25	01/02/2031	EUR	190,000	167,252	0.01
Digital Dutch Finco BV	1.00	15/01/2032	EUR	550,000	464,690	0.03
Digital Dutch Finco BV	3.88	13/09/2033	EUR	500,000	506,194	0.03
Digital Intrepid Holding BV	0.63	15/07/2031	EUR	300,000	250,560	0.02
Digital Intrepid Holding BV	1.38	18/07/2032	EUR	420,000	359,708	0.02
DSM BV	0.75	28/09/2026	EUR	300,000	290,528	0.02
DSM BV	0.25	23/06/2028	EUR	600,000	550,908	0.03
DSM BV	0.63	23/06/2032	EUR	390,000	327,245	0.02
DSM BV	3.63	02/07/2034	EUR	400,000	406,284	0.03
DSV Finance BV	2.88	06/11/2026	EUR	400,000	401,697	0.03
DSV Finance BV	3.13	06/11/2028	EUR	800,000	808,672	0.05
DSV Finance BV	1.38	16/03/2030	EUR	240,000	222,273	0.01
DSV Finance BV	3.25	06/11/2030	EUR	500,000	505,446	0.03
DSV Finance BV	0.50	03/03/2031	EUR	400,000	343,994	0.02
DSV Finance BV	3.38	06/11/2032	EUR	600,000	607,930	0.04
DSV Finance BV	0.75	05/07/2033	EUR	300,000	247,212	0.02
DSV Finance BV	3.38	06/11/2034	EUR	400,000	400,779	0.03
DSV Finance BV	0.88	17/09/2036	EUR	300,000	229,201	0.01
E.ON International Finance BV	1.63	30/05/2026	EUR	390,000	386,238	0.02
E.ON International Finance BV	1.25	19/10/2027	EUR	520,000	500,653	0.03
E.ON International Finance BV	1.50	31/07/2029	EUR	540,000	510,009	0.03
E.ON International Finance BV	5.75	14/02/2033	EUR	200,000	236,075	0.01
easyJet FinCo BV	1.88	03/03/2028	EUR	800,000	770,085	0.05
EDP Finance BV	1.63	26/01/2026	EUR	310,000	307,299	0.02
EDP Finance BV	1.50	22/11/2027	EUR	490,000	473,176	0.03
EDP Finance BV	1.88	21/09/2029	EUR	700,000	665,845	0.04
EDP Finance BV	3.88	11/03/2030	EUR	100,000	103,417	0.01
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG	3.38	29/09/2047	EUR	150,000	149,396	0.01
ELM BV for Swiss Life Insurance & Pension Group	4.50	Perpetual	EUR	310,000	318,227	0.02
Enel Finance International NV	0.25	28/05/2026	EUR	800,000	774,538	0.05
Enel Finance International NV	1.38	01/06/2026	EUR	390,000	384,047	0.02
Enel Finance International NV	1.13	16/09/2026	EUR	490,000	478,230	0.03
Enel Finance International NV	0.25	17/06/2027	EUR	840,000	791,587	0.05
Enel Finance International NV	0.38	17/06/2027	EUR	850,000	804,306	0.05
Enel Finance International NV	3.38	23/07/2028	EUR	900,000	915,901	0.06
Enel Finance International NV	3.88	09/03/2029	EUR	900,000	934,489	0.06
Enel Finance International NV	0.63	28/05/2029	EUR	400,000	362,427	0.02
Enel Finance International NV	0.75	17/06/2030	EUR	370,000	326,780	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 16.21%) (continued)						
Enel Finance International NV	0.88	17/01/2031	EUR	500,000	437,901	0.03
Enel Finance International NV	4.00	20/02/2031	EUR	400,000	417,873	0.03
Enel Finance International NV	0.88	28/09/2034	EUR	700,000	549,741	0.03
Enel Finance International NV	1.13	17/10/2034	EUR	290,000	232,624	0.01
Enel Finance International NV	1.25	17/01/2035	EUR	400,000	323,944	0.02
Enel Finance International NV	3.88	23/01/2035	EUR	800,000	816,721	0.05
Enel Finance International NV	0.88	17/06/2036	EUR	500,000	374,726	0.02
Enel Finance International NV	4.50	20/02/2043	EUR	400,000	418,602	0.03
Essity Capital BV	3.00	21/09/2026	EUR	414,000	415,759	0.03
Essity Capital BV	0.25	15/09/2029	EUR	500,000	441,423	0.03
Euronext NV	0.13	17/05/2026	EUR	200,000	193,527	0.01
Euronext NV	1.13	12/06/2029	EUR	520,000	484,489	0.03
Euronext NV	0.75	17/05/2031	EUR	300,000	260,084	0.02
Euronext NV	1.50	17/05/2041	EUR	200,000	149,865	0.01
EXOR NV	1.75	18/01/2028	EUR	150,000	145,851	0.01
EXOR NV	2.25	29/04/2030	EUR	300,000	289,674	0.02
EXOR NV	0.88	19/01/2031	EUR	225,000	195,305	0.01
EXOR NV	3.75	14/02/2033	EUR	500,000	503,131	0.03
EXOR NV	1.75	14/10/2034	EUR	310,000	261,881	0.02
Ferrovial SE	4.38	13/09/2030	EUR	300,000	316,773	0.02
Givaudan Finance Europe BV	1.00	22/04/2027	EUR	320,000	308,213	0.02
Givaudan Finance Europe BV	1.63	22/04/2032	EUR	400,000	360,996	0.02
Givaudan Finance Europe BV	4.13	28/11/2033	EUR	300,000	316,283	0.02
Global Switch Finance BV	1.38	07/10/2030	EUR	260,000	244,643	0.02
GSK Capital BV	3.00	28/11/2027	EUR	431,000	435,291	0.03
GSK Capital BV	2.88	19/11/2031	EUR	400,000	398,303	0.03
GSK Capital BV	3.13	28/11/2032	EUR	300,000	302,042	0.02
GSK Capital BV	3.25	19/11/2036	EUR	300,000	297,544	0.02
H&M Finance BV	0.25	25/08/2029	EUR	300,000	263,160	0.02
H&M Finance BV	4.88	25/10/2031	EUR	100,000	107,326	0.01
Haleon Netherlands Capital BV	1.25	29/03/2026	EUR	700,000	688,996	0.04
Haleon Netherlands Capital BV	1.75	29/03/2030	EUR	400,000	378,214	0.02
Haleon Netherlands Capital BV	2.13	29/03/2034	EUR	400,000	362,641	0.02
Heimstaden Bostad Treasury BV	1.38	03/03/2027	EUR	250,000	239,431	0.02
Heimstaden Bostad Treasury BV	1.00	13/04/2028	EUR	600,000	548,635	0.03
Heimstaden Bostad Treasury BV	1.38	24/07/2028	EUR	215,000	198,066	0.01
Heimstaden Bostad Treasury BV	0.75	06/09/2029	EUR	800,000	694,354	0.04
Heimstaden Bostad Treasury BV	1.63	13/10/2031	EUR	400,000	340,887	0.02
Heineken NV	1.00	04/05/2026	EUR	310,000	303,446	0.02
Heineken NV	3.63	15/11/2026	EUR	715,000	728,452	0.05
Heineken NV	1.38	29/01/2027	EUR	490,000	478,140	0.03
Heineken NV	1.25	17/03/2027	EUR	550,000	533,878	0.03
Heineken NV	1.50	03/10/2029	EUR	350,000	330,756	0.02
Heineken NV	2.25	30/03/2030	EUR	380,000	368,744	0.02
Heineken NV	3.88	23/09/2030	EUR	600,000	629,997	0.04
Heineken NV	1.75	17/03/2031	EUR	450,000	420,286	0.03
Heineken NV	1.25	07/05/2033	EUR	150,000	130,958	0.01
Heineken NV	4.13	23/03/2035	EUR	700,000	745,510	0.05
Heineken NV	3.81	04/07/2036	EUR	500,000	511,100	0.03
Heineken NV	1.75	07/05/2040	EUR	410,000	323,995	0.02
Iberdrola International BV	1.13	21/04/2026	EUR	500,000	491,262	0.03
Iberdrola International BV	1.45	Perpetual	EUR	800,000	769,535	0.05
Iberdrola International BV	1.83	Perpetual	EUR	800,000	728,189	0.04
Iberdrola International BV	1.87	Perpetual	EUR	900,000	882,598	0.06
Iberdrola International BV	2.25	Perpetual	EUR	800,000	751,776	0.05
IMCD NV	4.88	18/09/2028	EUR	500,000	525,092	0.03
IMCD NV	3.63	30/04/2030	EUR	400,000	400,319	0.03
ING Bank NV	4.13	02/10/2026	EUR	900,000	922,774	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 16.21%) (continued)						
ING Groep NV	2.13	10/01/2026	EUR	200,000	198,927	0.01
ING Groep NV	1.25	16/02/2027	EUR	600,000	589,094	0.04
ING Groep NV	4.88	14/11/2027	EUR	1,200,000	1,242,988	0.08
ING Groep NV	1.38	11/01/2028	EUR	500,000	478,477	0.03
ING Groep NV	2.00	20/09/2028	EUR	500,000	483,410	0.03
ING Groep NV	0.38	29/09/2028	EUR	700,000	652,641	0.04
ING Groep NV	0.25	18/02/2029	EUR	500,000	457,982	0.03
ING Groep NV	4.50	23/05/2029	EUR	1,100,000	1,149,456	0.07
ING Groep NV	3.88	12/08/2029	EUR	800,000	821,902	0.05
ING Groep NV	0.25	01/02/2030	EUR	800,000	710,859	0.05
ING Groep NV	3.50	03/09/2030	EUR	1,400,000	1,416,145	0.09
ING Groep NV	2.50	15/11/2030	EUR	700,000	675,589	0.04
ING Groep NV	0.88	29/11/2030	EUR	400,000	359,366	0.02
ING Groep NV	1.75	16/02/2031	EUR	800,000	742,240	0.05
ING Groep NV	2.13	26/05/2031	EUR	700,000	690,686	0.04
ING Groep NV	0.88	09/06/2032	EUR	400,000	378,420	0.02
ING Groep NV	1.00	16/11/2032	EUR	900,000	844,775	0.05
ING Groep NV	3.38	19/11/2032	EUR	500,000	498,316	0.03
ING Groep NV	4.13	24/08/2033	EUR	400,000	407,992	0.03
ING Groep NV	5.25	14/11/2033	EUR	800,000	895,692	0.06
ING Groep NV	4.75	23/05/2034	EUR	700,000	758,641	0.05
ING Groep NV	4.38	15/08/2034	EUR	900,000	924,289	0.06
ING Groep NV	4.00	12/02/2035	EUR	900,000	929,714	0.06
ING Groep NV	5.00	20/02/2035	EUR	500,000	528,246	0.03
ING Groep NV	4.25	26/08/2035	EUR	300,000	305,574	0.02
ING Groep NV	3.75	03/09/2035	EUR	600,000	605,177	0.04
JAB Holdings BV	1.75	25/06/2026	EUR	300,000	295,566	0.02
JAB Holdings BV	2.50	17/04/2027	EUR	500,000	496,824	0.03
JAB Holdings BV	1.00	20/12/2027	EUR	300,000	284,727	0.02
JAB Holdings BV	2.00	18/05/2028	EUR	400,000	389,766	0.02
JAB Holdings BV	2.50	25/06/2029	EUR	400,000	392,848	0.02
JAB Holdings BV	1.00	14/07/2031	EUR	300,000	261,915	0.02
JAB Holdings BV	4.75	29/06/2032	EUR	300,000	322,518	0.02
JAB Holdings BV	5.00	12/06/2033	EUR	200,000	218,580	0.01
JAB Holdings BV	4.38	25/04/2034	EUR	600,000	630,882	0.04
JAB Holdings BV	3.38	17/04/2035	EUR	300,000	291,714	0.02
JAB Holdings BV	2.25	19/12/2039	EUR	400,000	321,488	0.02
JDE Peet's NV	0.63	09/02/2028	EUR	700,000	651,629	0.04
JDE Peet's NV	0.50	16/01/2029	EUR	200,000	179,914	0.01
JDE Peet's NV	4.13	23/01/2030	EUR	100,000	103,643	0.01
JDE Peet's NV	1.13	16/06/2033	EUR	400,000	328,365	0.02
JDE Peet's NV	4.50	23/01/2034	EUR	300,000	316,926	0.02
JDE Peet's NV*	-	16/01/2026	EUR	500,000	486,402	0.03
Koninklijke Ahold Delhaize NV	1.13	19/03/2026	EUR	450,000	442,482	0.03
Koninklijke Ahold Delhaize NV	1.75	02/04/2027	EUR	300,000	294,516	0.02
Koninklijke Ahold Delhaize NV	3.50	04/04/2028	EUR	300,000	306,945	0.02
Koninklijke Ahold Delhaize NV	0.38	18/03/2030	EUR	385,000	338,799	0.03
Koninklijke Ahold Delhaize NV	3.38	11/03/2031	EUR	400,000	407,010	0.03
Koninklijke Ahold Delhaize NV	3.88	11/03/2036	EUR	400,000	410,429	0.03
Koninklijke KPN NV	1.13	11/09/2028	EUR	100,000	94,056	0.01
Koninklijke KPN NV	3.88	03/07/2031	EUR	500,000	521,888	0.03
Koninklijke KPN NV	0.88	14/12/2032	EUR	300,000	251,145	0.02
Koninklijke KPN NV	0.88	15/11/2033	EUR	400,000	325,978	0.02
Koninklijke KPN NV	3.88	16/02/2036	EUR	600,000	614,161	0.04
Koninklijke Philips NV	0.50	22/05/2026	EUR	500,000	485,584	0.03
Koninklijke Philips NV	1.88	05/05/2027	EUR	450,000	440,658	0.03
Koninklijke Philips NV	1.38	02/05/2028	EUR	260,000	248,117	0.02
Koninklijke Philips NV	2.13	05/11/2029	EUR	700,000	674,814	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 16.21%) (continued)						
Koninklijke Philips NV	2.00	30/03/2030	EUR	250,000	238,107	0.02
Koninklijke Philips NV	4.25	08/09/2031	EUR	300,000	316,166	0.02
Koninklijke Philips NV	2.63	05/05/2033	EUR	500,000	469,894	0.03
Linde Finance BV	0.25	19/05/2027	EUR	300,000	283,609	0.02
Linde Finance BV	1.00	20/04/2028	EUR	170,000	162,531	0.01
Linde Finance BV	0.55	19/05/2032	EUR	300,000	250,172	0.02
LKQ Dutch Bond BV	4.13	13/03/2031	EUR	300,000	307,202	0.02
Louis Dreyfus Co. Finance BV	1.63	28/04/2028	EUR	475,000	453,522	0.03
Louis Dreyfus Co. Finance BV	3.50	22/10/2031	EUR	200,000	199,954	0.01
Lseg Netherlands BV	4.13	29/09/2026	EUR	300,000	306,682	0.02
Lseg Netherlands BV	2.75	20/09/2027	EUR	700,000	699,769	0.04
Lseg Netherlands BV	0.25	06/04/2028	EUR	400,000	369,823	0.02
Lseg Netherlands BV	4.23	29/09/2030	EUR	200,000	212,454	0.01
Lseg Netherlands BV	0.75	06/04/2033	EUR	300,000	247,712	0.02
LYB International Finance II BV	0.88	17/09/2026	EUR	420,000	405,682	0.02
LYB International Finance II BV	1.63	17/09/2031	EUR	190,000	171,320	0.01
Madrilena Red de Gas Finance BV	2.25	11/04/2029	EUR	250,000	238,274	0.02
Mercedes-Benz International Finance BV	1.50	09/03/2026	EUR	510,000	502,813	0.03
Mercedes-Benz International Finance BV	3.50	30/05/2026	EUR	900,000	910,145	0.06
Mercedes-Benz International Finance BV	1.38	26/06/2026	EUR	160,000	157,112	0.01
Mercedes-Benz International Finance BV	2.00	22/08/2026	EUR	760,000	751,311	0.05
Mercedes-Benz International Finance BV	0.38	08/11/2026	EUR	410,000	392,658	0.02
Mercedes-Benz International Finance BV	1.50	09/02/2027	EUR	450,000	439,901	0.03
Mercedes-Benz International Finance BV	0.63	06/05/2027	EUR	770,000	735,015	0.05
Mercedes-Benz International Finance BV	3.00	10/07/2027	EUR	400,000	401,844	0.03
Mercedes-Benz International Finance BV	3.25	15/09/2027	EUR	490,000	495,342	0.03
Mercedes-Benz International Finance BV	3.25	15/11/2030	EUR	1,200,000	1,210,378	0.08
Mercedes-Benz International Finance BV	3.70	30/05/2031	EUR	850,000	878,618	0.06
Mercedes-Benz International Finance BV	3.25	10/01/2032	EUR	200,000	201,006	0.01
Mondelez International Holdings Netherlands BV	0.25	09/09/2029	EUR	300,000	265,221	0.02
Mondelez International Holdings Netherlands BV	0.38	22/09/2029	EUR	340,000	301,039	0.02
Mondelez International Holdings Netherlands BV	0.88	01/10/2031	EUR	490,000	420,457	0.03
Mondelez International Holdings Netherlands BV	0.63	09/09/2032	EUR	530,000	436,851	0.03
Mondelez International Holdings Netherlands BV	1.25	09/09/2041	EUR	360,000	248,310	0.02
Mondelez International Holdings Netherlands BV*	-	22/09/2026	EUR	600,000	574,296	0.04
MSD Netherlands Capital BV	3.25	30/05/2032	EUR	700,000	708,655	0.05
MSD Netherlands Capital BV	3.50	30/05/2037	EUR	500,000	505,877	0.03
MSD Netherlands Capital BV	3.70	30/05/2044	EUR	500,000	507,602	0.03
MSD Netherlands Capital BV	3.75	30/05/2054	EUR	500,000	494,829	0.03
Nationale-Nederlanden Bank NV	0.50	21/09/2028	EUR	200,000	182,454	0.01
NE Property BV	1.88	09/10/2026	EUR	280,000	273,822	0.02
NE Property BV	3.38	14/07/2027	EUR	225,000	225,407	0.01
NE Property BV	2.00	20/01/2030	EUR	300,000	278,327	0.02
NE Property BV	4.25	21/01/2032	EUR	300,000	308,081	0.02
NIBC Bank NV	0.25	09/09/2026	EUR	500,000	478,700	0.03
NIBC Bank NV	0.88	24/06/2027	EUR	100,000	94,930	0.01
NIBC Bank NV	6.00	16/11/2028	EUR	300,000	329,863	0.02
NN Group NV	1.63	01/06/2027	EUR	400,000	392,703	0.03
NN Group NV	0.88	23/11/2031	EUR	300,000	259,197	0.02
NN Group NV	5.25	01/03/2043	EUR	200,000	215,649	0.01
NN Group NV	6.00	03/11/2043	EUR	700,000	788,419	0.05
NN Group NV	4.63	13/01/2048	EUR	380,000	395,787	0.03
NN Group NV	4.50	Perpetual	EUR	370,000	373,429	0.02
Novo Nordisk Finance Netherlands BV	3.38	21/05/2026	EUR	700,000	707,063	0.04
Novo Nordisk Finance Netherlands BV	1.13	30/09/2027	EUR	250,000	241,182	0.02
Novo Nordisk Finance Netherlands BV	0.13	04/06/2028	EUR	300,000	275,991	0.02
Novo Nordisk Finance Netherlands BV	3.13	21/01/2029	EUR	600,000	608,987	0.04
Novo Nordisk Finance Netherlands BV	1.38	31/03/2030	EUR	350,000	326,450	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 16.21%) (continued)						
Novo Nordisk Finance Netherlands BV	3.25	21/01/2031	EUR	500,000	510,274	0.03
Novo Nordisk Finance Netherlands BV	3.38	21/05/2034	EUR	800,000	812,888	0.05
PACCAR Financial Europe BV	3.38	15/05/2026	EUR	200,000	201,784	0.01
PACCAR Financial Europe BV*	-	01/03/2026	EUR	300,000	290,796	0.02
Pluxee NV	3.50	04/09/2028	EUR	200,000	201,717	0.01
Pluxee NV	3.75	04/09/2032	EUR	400,000	403,557	0.03
PostNL NV	0.63	23/09/2026	EUR	300,000	289,263	0.02
PostNL NV	4.75	12/06/2031	EUR	100,000	103,805	0.01
Prosus NV	1.21	19/01/2026	EUR	230,000	225,644	0.01
Prosus NV	1.54	03/08/2028	EUR	450,000	420,750	0.03
Prosus NV	1.29	13/07/2029	EUR	400,000	361,000	0.02
Prosus NV	2.09	19/01/2030	EUR	300,000	279,000	0.02
Prosus NV	2.03	03/08/2032	EUR	850,000	743,703	0.04
Prosus NV	1.99	13/07/2033	EUR	400,000	341,798	0.02
Prosus NV	2.78	19/01/2034	EUR	300,000	268,875	0.02
Randstad NV	3.61	12/03/2029	EUR	300,000	306,066	0.02
Reckitt Benckiser Treasury Services Nederland BV	0.38	19/05/2026	EUR	410,000	397,279	0.03
Reckitt Benckiser Treasury Services Nederland BV	0.75	19/05/2030	EUR	510,000	455,594	0.03
Redexis Gas Finance BV	1.88	27/04/2027	EUR	225,000	218,658	0.01
RELX Finance BV	1.38	12/05/2026	EUR	280,000	275,691	0.02
RELX Finance BV	1.50	13/05/2027	EUR	150,000	146,280	0.01
RELX Finance BV	0.50	10/03/2028	EUR	510,000	475,812	0.03
RELX Finance BV	3.75	12/06/2031	EUR	400,000	414,279	0.03
RELX Finance BV	0.88	10/03/2032	EUR	250,000	214,784	0.01
RELX Finance BV	3.38	20/03/2033	EUR	600,000	603,049	0.04
Ren Finance BV	1.75	18/01/2028	EUR	200,000	193,232	0.01
Ren Finance BV	0.50	16/04/2029	EUR	400,000	358,185	0.02
Rentokil Initial Finance BV	3.88	27/06/2027	EUR	300,000	306,295	0.02
Rentokil Initial Finance BV	4.38	27/06/2030	EUR	400,000	417,548	0.03
Repsol International Finance BV	2.25	10/12/2026	EUR	300,000	298,292	0.02
Repsol International Finance BV	0.25	02/08/2027	EUR	600,000	563,068	0.04
Repsol International Finance BV	2.63	15/04/2030	EUR	400,000	394,978	0.02
Repsol International Finance BV	2.50	Perpetual	EUR	400,000	391,073	0.02
Repsol International Finance BV	3.75	Perpetual	EUR	500,000	500,677	0.03
Repsol International Finance BV	4.25	Perpetual	EUR	500,000	508,547	0.03
REWE International Finance BV	4.88	13/09/2030	EUR	700,000	752,398	0.05
Robert Bosch Investment Nederland BV	2.63	24/05/2028	EUR	500,000	499,752	0.03
Roche Finance Europe BV	3.31	04/12/2027	EUR	400,000	408,649	0.03
Roche Finance Europe BV	3.20	27/08/2029	EUR	400,000	409,997	0.03
Roche Finance Europe BV	3.23	03/05/2030	EUR	400,000	410,645	0.03
Roche Finance Europe BV	3.36	27/02/2035	EUR	400,000	408,890	0.02
Roche Finance Europe BV	3.59	04/12/2036	EUR	600,000	617,131	0.04
Roche Finance Europe BV	3.56	03/05/2044	EUR	400,000	403,626	0.03
Sagax Euro Mtn NL BV	1.63	24/02/2026	EUR	300,000	294,965	0.02
Sagax Euro Mtn NL BV	0.75	26/01/2028	EUR	400,000	370,982	0.02
Sagax Euro Mtn NL BV	1.00	17/05/2029	EUR	200,000	180,336	0.01
Sandoz Finance BV	3.97	17/04/2027	EUR	900,000	922,844	0.06
Sandoz Finance BV	3.25	12/09/2029	EUR	300,000	302,651	0.02
Sandoz Finance BV	4.22	17/04/2030	EUR	500,000	524,757	0.03
Sandoz Finance BV	4.50	17/11/2033	EUR	300,000	322,304	0.02
Sartorius Finance BV	4.25	14/09/2026	EUR	600,000	613,115	0.04
Sartorius Finance BV	4.38	14/09/2029	EUR	300,000	314,456	0.02
Sartorius Finance BV	4.50	14/09/2032	EUR	400,000	422,020	0.03
Sartorius Finance BV	4.88	14/09/2035	EUR	400,000	429,989	0.03
Schlumberger Finance BV	1.38	28/10/2026	EUR	600,000	586,220	0.04
Schlumberger Finance BV	0.25	15/10/2027	EUR	500,000	467,716	0.03
Schlumberger Finance BV	0.50	15/10/2031	EUR	700,000	586,416	0.04
Schlumberger Finance BV	2.00	06/05/2032	EUR	500,000	459,934	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 16.21%) (continued)						
SGS Nederland Holding BV	0.13	21/04/2027	EUR	400,000	376,497	0.02
Shell International Finance BV	2.50	24/03/2026	EUR	180,000	179,880	0.01
Shell International Finance BV	1.63	20/01/2027	EUR	700,000	686,368	0.05
Shell International Finance BV	0.13	08/11/2027	EUR	920,000	857,963	0.06
Shell International Finance BV	1.50	07/04/2028	EUR	1,160,000	1,116,535	0.07
Shell International Finance BV	1.25	12/05/2028	EUR	460,000	439,484	0.03
Shell International Finance BV	0.75	15/08/2028	EUR	450,000	420,758	0.03
Shell International Finance BV	0.50	08/11/2031	EUR	400,000	338,382	0.02
Shell International Finance BV	1.88	07/04/2032	EUR	460,000	424,156	0.03
Shell International Finance BV	1.25	11/11/2032	EUR	770,000	667,925	0.04
Shell International Finance BV	0.88	08/11/2039	EUR	610,000	418,030	0.03
Siemens Energy Finance BV	4.00	05/04/2026	EUR	500,000	505,640	0.03
Siemens Energy Finance BV	4.25	05/04/2029	EUR	400,000	414,672	0.03
Siemens Financieringsmaatschappij NV	0.38	05/06/2026	EUR	1,200,000	1,166,316	0.07
Siemens Financieringsmaatschappij NV	0.63	25/02/2027	EUR	1,200,000	1,156,688	0.07
Siemens Financieringsmaatschappij NV	1.00	06/09/2027	EUR	310,000	299,609	0.02
Siemens Financieringsmaatschappij NV	2.50	08/09/2027	EUR	100,000	100,179	0.01
Siemens Financieringsmaatschappij NV	0.90	28/02/2028	EUR	370,000	357,151	0.02
Siemens Financieringsmaatschappij NV	2.88	10/03/2028	EUR	380,000	385,733	0.02
Siemens Financieringsmaatschappij NV	3.00	22/11/2028	EUR	500,000	507,048	0.03
Siemens Financieringsmaatschappij NV	0.25	20/02/2029	EUR	500,000	454,087	0.03
Siemens Financieringsmaatschappij NV	0.13	05/09/2029	EUR	530,000	480,146	0.03
Siemens Financieringsmaatschappij NV	1.00	25/02/2030	EUR	300,000	275,839	0.02
Siemens Financieringsmaatschappij NV	1.38	06/09/2030	EUR	690,000	643,391	0.04
Siemens Financieringsmaatschappij NV	2.75	09/09/2030	EUR	100,000	100,136	0.01
Siemens Financieringsmaatschappij NV	1.25	28/02/2031	EUR	580,000	537,053	0.03
Siemens Financieringsmaatschappij NV	3.38	24/08/2031	EUR	500,000	516,089	0.03
Siemens Financieringsmaatschappij NV	0.50	20/02/2032	EUR	500,000	427,989	0.03
Siemens Financieringsmaatschappij NV	3.13	22/05/2032	EUR	1,400,000	1,416,943	0.09
Siemens Financieringsmaatschappij NV	3.00	08/09/2033	EUR	300,000	299,074	0.02
Siemens Financieringsmaatschappij NV	0.50	05/09/2034	EUR	520,000	413,193	0.03
Siemens Financieringsmaatschappij NV	1.25	25/02/2035	EUR	500,000	419,144	0.03
Siemens Financieringsmaatschappij NV	3.50	24/02/2036	EUR	300,000	307,724	0.02
Siemens Financieringsmaatschappij NV	3.38	22/02/2037	EUR	600,000	601,092	0.04
Siemens Financieringsmaatschappij NV	1.75	28/02/2039	EUR	340,000	280,302	0.02
Siemens Financieringsmaatschappij NV	3.63	24/02/2043	EUR	700,000	700,637	0.04
Siemens Financieringsmaatschappij NV	3.63	22/02/2044	EUR	700,000	698,185	0.04
Siemens Financieringsmaatschappij NV*	-	20/02/2026	EUR	400,000	388,859	0.03
Signify NV	2.38	11/05/2027	EUR	220,000	216,935	0.01
Sika Capital BV	3.75	03/11/2026	EUR	600,000	610,169	0.04
Sika Capital BV	0.88	29/04/2027	EUR	340,000	325,298	0.02
Sika Capital BV	3.75	03/05/2030	EUR	400,000	412,967	0.03
Sika Capital BV	1.50	29/04/2031	EUR	550,000	499,905	0.03
Stellantis NV	3.88	05/01/2026	EUR	500,000	503,611	0.03
Stellantis NV	2.75	15/05/2026	EUR	500,000	498,914	0.03
Stellantis NV	0.63	30/03/2027	EUR	800,000	759,714	0.05
Stellantis NV	4.50	07/07/2028	EUR	700,000	732,441	0.05
Stellantis NV	3.38	19/11/2028	EUR	500,000	500,009	0.03
Stellantis NV	0.75	18/01/2029	EUR	700,000	636,850	0.04
Stellantis NV	1.13	18/09/2029	EUR	300,000	273,605	0.02
Stellantis NV	4.38	14/03/2030	EUR	478,000	498,517	0.03
Stellantis NV	3.50	19/09/2030	EUR	800,000	797,563	0.05
Stellantis NV	4.25	16/06/2031	EUR	500,000	514,331	0.03
Stellantis NV	2.75	01/04/2032	EUR	700,000	654,214	0.04
Stellantis NV	1.25	20/06/2033	EUR	800,000	653,830	0.04
Stellantis NV	4.00	19/03/2034	EUR	500,000	497,300	0.03
Stellantis NV	3.75	19/03/2036	EUR	300,000	292,751	0.02
Sudzucker International Finance BV	5.13	31/10/2027	EUR	400,000	418,129	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 16.21%) (continued)						
Technip Energies NV	1.13	28/05/2028	EUR	200,000	186,972	0.01
Telefonica Europe BV	5.88	14/02/2033	EUR	160,000	192,330	0.01
Thermo Fisher Scientific Finance I BV	0.80	18/10/2030	EUR	1,100,000	972,939	0.06
Thermo Fisher Scientific Finance I BV	1.13	18/10/2033	EUR	800,000	673,128	0.04
Thermo Fisher Scientific Finance I BV	1.63	18/10/2041	EUR	800,000	590,068	0.04
Thermo Fisher Scientific Finance I BV	2.00	18/10/2051	EUR	500,000	349,377	0.02
Toyota Motor Finance Netherlands BV	3.38	13/01/2026	EUR	600,000	603,989	0.04
Toyota Motor Finance Netherlands BV	3.13	11/01/2027	EUR	300,000	301,937	0.02
Toyota Motor Finance Netherlands BV	4.00	02/04/2027	EUR	200,000	205,050	0.01
Toyota Motor Finance Netherlands BV	3.50	13/01/2028	EUR	200,000	203,741	0.01
Toyota Motor Finance Netherlands BV	3.13	11/07/2029	EUR	300,000	302,045	0.02
Toyota Motor Finance Netherlands BV*	-	25/02/2028	EUR	300,000	274,350	0.02
Unilever Finance Netherlands BV	0.75	28/02/2026	EUR	420,000	411,626	0.03
Unilever Finance Netherlands BV	1.13	12/02/2027	EUR	410,000	398,840	0.03
Unilever Finance Netherlands BV	1.00	14/02/2027	EUR	250,000	242,752	0.02
Unilever Finance Netherlands BV	1.13	29/04/2028	EUR	420,000	401,708	0.03
Unilever Finance Netherlands BV	1.75	16/11/2028	EUR	515,000	498,515	0.03
Unilever Finance Netherlands BV	1.38	31/07/2029	EUR	350,000	332,251	0.02
Unilever Finance Netherlands BV	1.75	25/03/2030	EUR	600,000	571,498	0.04
Unilever Finance Netherlands BV	1.38	04/09/2030	EUR	250,000	231,857	0.01
Unilever Finance Netherlands BV	3.25	23/02/2031	EUR	300,000	306,699	0.02
Unilever Finance Netherlands BV	1.25	28/02/2031	EUR	200,000	181,999	0.01
Unilever Finance Netherlands BV	3.25	15/02/2032	EUR	300,000	305,987	0.02
Unilever Finance Netherlands BV	1.63	12/02/2033	EUR	520,000	477,651	0.03
Unilever Finance Netherlands BV	2.25	16/05/2034	EUR	300,000	281,267	0.02
Unilever Finance Netherlands BV	3.50	23/02/2035	EUR	300,000	308,580	0.02
Unilever Finance Netherlands BV	3.50	15/02/2037	EUR	215,000	219,544	0.01
Universal Music Group NV	3.00	30/06/2027	EUR	200,000	200,924	0.01
Universal Music Group NV	4.00	13/06/2031	EUR	600,000	625,935	0.04
Universal Music Group NV	3.75	30/06/2032	EUR	300,000	307,765	0.02
Upjohn Finance BV	1.36	23/06/2027	EUR	600,000	578,891	0.04
Upjohn Finance BV	1.91	23/06/2032	EUR	890,000	791,208	0.05
Vestas Wind Systems Finance BV	1.50	15/06/2029	EUR	300,000	278,852	0.02
Vestas Wind Systems Finance BV	2.00	15/06/2034	EUR	300,000	259,707	0.02
Vesteda Finance BV	2.00	10/07/2026	EUR	250,000	246,724	0.02
Vesteda Finance BV	1.50	24/05/2027	EUR	500,000	483,494	0.03
Vesteda Finance BV	0.75	18/10/2031	EUR	400,000	337,136	0.02
VIA Outlets BV	1.75	15/11/2028	EUR	200,000	189,484	0.01
Viterra Finance BV	1.00	24/09/2028	EUR	300,000	277,282	0.02
Volkswagen International Finance NV	3.88	29/03/2026	EUR	400,000	403,674	0.03
Volkswagen International Finance NV	1.88	30/03/2027	EUR	1,600,000	1,555,112	0.10
Volkswagen International Finance NV	3.75	28/09/2027	EUR	500,000	507,751	0.03
Volkswagen International Finance NV	2.63	16/11/2027	EUR	400,000	393,625	0.02
Volkswagen International Finance NV	4.25	15/02/2028	EUR	500,000	513,169	0.03
Volkswagen International Finance NV	0.88	22/09/2028	EUR	1,000,000	915,046	0.06
Volkswagen International Finance NV	4.25	29/03/2029	EUR	600,000	618,607	0.04
Volkswagen International Finance NV	1.63	16/01/2030	EUR	370,000	338,987	0.02
Volkswagen International Finance NV	4.38	15/05/2030	EUR	200,000	206,997	0.01
Volkswagen International Finance NV	3.25	18/11/2030	EUR	600,000	591,778	0.04
Volkswagen International Finance NV	1.25	23/09/2032	EUR	400,000	334,094	0.02
Volkswagen International Finance NV	3.30	22/03/2033	EUR	300,000	295,947	0.02
Volkswagen International Finance NV	4.13	16/11/2038	EUR	700,000	716,662	0.05
Volkswagen International Finance NV	1.50	21/01/2041	EUR	200,000	136,845	0.01
Volkswagen International Finance NV	4.63	Perpetual	EUR	700,000	699,149	0.04
Volkswagen International Finance NV	3.50	Perpetual	EUR	555,000	500,228	0.03
Volkswagen International Finance NV	3.75	Perpetual	EUR	1,000,000	967,387	0.06
Volkswagen International Finance NV	3.88	Perpetual	EUR	1,600,000	1,523,279	0.09
Volkswagen International Finance NV	4.38	Perpetual	EUR	600,000	553,601	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (30 Jun 2024: 16.21%) (continued)						
Volkswagen International Finance NV	4.63	Perpetual	EUR	800,000	787,300	0.05
Volkswagen International Finance NV	7.50	Perpetual	EUR	400,000	430,858	0.03
Volkswagen International Finance NV	7.88	Perpetual	EUR	900,000	1,005,187	0.06
Wabtec Transportation Netherlands BV	1.25	03/12/2027	EUR	400,000	381,101	0.02
Wintershall Dea Finance BV	1.33	25/09/2028	EUR	400,000	371,058	0.02
Wintershall Dea Finance BV	3.83	03/10/2029	EUR	500,000	502,572	0.03
Wintershall Dea Finance BV	1.82	25/09/2031	EUR	600,000	522,605	0.03
Wintershall Dea Finance BV	4.36	03/10/2032	EUR	500,000	503,976	0.03
Wolters Kluwer NV	3.00	23/09/2026	EUR	500,000	502,515	0.03
Wolters Kluwer NV	1.50	22/03/2027	EUR	100,000	97,625	0.01
Wolters Kluwer NV	0.25	30/03/2028	EUR	400,000	370,526	0.02
Wolters Kluwer NV	3.25	18/03/2029	EUR	400,000	407,390	0.03
Wolters Kluwer NV	0.75	03/07/2030	EUR	300,000	267,865	0.02
Wolters Kluwer NV	3.75	03/04/2031	EUR	300,000	311,858	0.02
WPC Eurobond BV	2.25	09/04/2026	EUR	190,000	188,743	0.01
WPC Eurobond BV	2.13	15/04/2027	EUR	310,000	305,183	0.02
WPC Eurobond BV	1.35	15/04/2028	EUR	150,000	142,388	0.01
WPC Eurobond BV	0.95	01/06/2030	EUR	500,000	443,721	0.03
Wurth Finance International BV	0.75	22/11/2027	EUR	710,000	673,127	0.04
Wurth Finance International BV	2.13	23/08/2030	EUR	800,000	778,650	0.05
Wurth Finance International BV	3.00	28/08/2031	EUR	200,000	200,937	0.01
					248,819,504	15.88
New Zealand (30 Jun 2024: 0.24%)						
ANZ New Zealand International Ltd.	0.20	23/09/2027	EUR	250,000	233,279	0.01
ANZ New Zealand International Ltd.	3.53	24/01/2028	EUR	100,000	101,876	0.01
ANZ New Zealand International Ltd.	0.38	17/09/2029	EUR	370,000	332,440	0.02
ASB Bank Ltd.	4.50	16/03/2027	EUR	200,000	207,225	0.01
ASB Bank Ltd.	0.25	08/09/2028	EUR	500,000	454,164	0.03
ASB Bank Ltd.	3.19	16/04/2029	EUR	300,000	302,204	0.02
ASB Bank Ltd.	0.50	24/09/2029	EUR	210,000	188,878	0.01
Bank of New Zealand	3.66	17/07/2029	EUR	400,000	409,653	0.03
Chorus Ltd.	0.88	05/12/2026	EUR	150,000	144,529	0.01
Chorus Ltd.	3.63	07/09/2029	EUR	300,000	306,217	0.02
Westpac Securities NZ Ltd.	1.10	24/03/2026	EUR	100,000	97,679	0.01
Westpac Securities NZ Ltd.	0.43	14/12/2026	EUR	535,000	511,240	0.03
Westpac Securities NZ Ltd.	0.10	13/07/2027	EUR	500,000	467,754	0.03
					3,757,138	0.24
Norway (30 Jun 2024: 0.69%)						
Aker BP ASA	1.13	12/05/2029	EUR	500,000	456,939	0.03
Aker BP ASA	4.00	29/05/2032	EUR	425,000	432,048	0.03
DNB Bank ASA	3.63	16/02/2027	EUR	900,000	907,816	0.06
DNB Bank ASA	3.13	21/09/2027	EUR	1,700,000	1,710,809	0.11
DNB Bank ASA	0.38	18/01/2028	EUR	300,000	286,127	0.02
DNB Bank ASA	4.50	19/07/2028	EUR	500,000	519,431	0.03
DNB Bank ASA	0.25	23/02/2029	EUR	500,000	459,530	0.03
DNB Bank ASA	4.00	14/03/2029	EUR	600,000	621,357	0.04
DNB Bank ASA	4.63	01/11/2029	EUR	200,000	211,369	0.01
DNB Bank ASA	3.00	29/11/2030	EUR	700,000	696,887	0.04
DNB Bank ASA	4.63	28/02/2033	EUR	400,000	413,894	0.03
DNB Bank ASA	5.00	13/09/2033	EUR	263,000	276,818	0.02
Norsk Hydro ASA	2.00	11/04/2029	EUR	220,000	210,665	0.01
Santander Consumer Bank AS	0.13	14/04/2026	EUR	200,000	193,380	0.01
Sparebank 1 Oestlandet	1.75	27/04/2027	EUR	200,000	195,257	0.01
Sparebank 1 Oestlandet	0.13	03/03/2028	EUR	300,000	275,031	0.02
Sparebank 1 Oestlandet	3.63	30/05/2029	EUR	400,000	410,014	0.03
SpareBank 1 SMN	0.13	11/09/2026	EUR	190,000	181,943	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Norway (30 Jun 2024: 0.69%) (continued)						
SpareBank 1 SMN	0.01	18/02/2028	EUR	245,000	224,565	0.01
SpareBank 1 SMN	3.50	23/05/2029	EUR	300,000	307,021	0.02
SpareBank 1 Sor-Norge ASA	0.25	09/11/2026	EUR	300,000	286,670	0.02
SpareBank 1 Sor-Norge ASA	0.38	15/07/2027	EUR	400,000	384,786	0.03
SpareBank 1 Sor-Norge ASA	3.75	23/11/2027	EUR	500,000	512,057	0.03
SpareBank 1 Sor-Norge ASA	4.88	24/08/2028	EUR	200,000	211,399	0.01
SpareBank 1 Sor-Norge ASA	3.63	12/03/2029	EUR	400,000	409,271	0.03
SpareBank 1 Sor-Norge ASA	3.38	14/11/2029	EUR	300,000	304,718	0.02
Var Energi ASA	5.50	04/05/2029	EUR	300,000	322,890	0.02
					11,422,692	0.73
Poland (30 Jun 2024: 0.08%)						
Bank Polska Kasa Opieki SA	5.50	23/11/2027	EUR	400,000	414,544	0.03
Bank Polska Kasa Opieki SA	4.00	24/09/2030	EUR	200,000	200,439	0.01
mBank SA	4.03	27/09/2030	EUR	200,000	201,750	0.01
ORLEN SA	1.13	27/05/2028	EUR	300,000	280,136	0.02
ORLEN SA	4.75	13/07/2030	EUR	300,000	317,851	0.02
Powszechna Kasa Oszczednosci Bank Polski SA	4.50	27/03/2028	EUR	500,000	509,000	0.03
Powszechna Kasa Oszczednosci Bank Polski SA	4.50	18/06/2029	EUR	300,000	308,347	0.02
					2,232,067	0.14
Portugal (30 Jun 2024: 0.23%)						
Banco Comercial Portugues SA	1.13	12/02/2027	EUR	300,000	294,436	0.02
Banco Comercial Portugues SA	1.75	07/04/2028	EUR	300,000	291,711	0.02
Banco Comercial Portugues SA	3.13	21/10/2029	EUR	300,000	299,565	0.02
Brisa-Concessao Rodoviaria SA	2.38	10/05/2027	EUR	100,000	99,094	0.01
EDP SA	2.88	01/06/2026	EUR	200,000	200,523	0.01
EDP SA	1.63	15/04/2027	EUR	800,000	782,093	0.05
EDP SA	3.88	26/06/2028	EUR	600,000	619,177	0.04
Fidelidade - Co. De Seguros SA	4.25	04/09/2031	EUR	300,000	302,174	0.02
Floene Energias SA	4.88	03/07/2028	EUR	400,000	421,001	0.03
Novo Banco SA	4.25	08/03/2028	EUR	400,000	410,321	0.02
Novo Banco SA	3.50	09/03/2029	EUR	200,000	201,890	0.01
					3,921,985	0.25
Romania (30 Jun 2024: 0.02%)						
Banca Comerciala Romana SA	7.63	19/05/2027	EUR	300,000	315,375	0.02
Singapore (30 Jun 2024: 0.01%)						
CapitaLand Ascendas REIT	0.75	23/06/2028	EUR	200,000	180,938	0.01
Slovakia (30 Jun 2024: 0.01%)						
Tatra Banka AS	4.97	29/04/2030	EUR	200,000	208,944	0.01
Slovenia (30 Jun 2024: 0.06%)						
Nova Ljubljanska Banka DD	4.50	29/05/2030	EUR	400,000	412,870	0.03
OTP Banka DD	4.75	03/04/2028	EUR	400,000	407,618	0.02
					820,488	0.05
Spain (30 Jun 2024: 5.95%)						
Abanca Corp. Bancaria SA	0.50	08/09/2027	EUR	100,000	96,147	0.01
Abanca Corp. Bancaria SA	5.25	14/09/2028	EUR	200,000	210,987	0.01
Abanca Corp. Bancaria SA	5.88	02/04/2030	EUR	400,000	440,414	0.03
Abertis Infraestructuras SA	1.38	20/05/2026	EUR	600,000	589,873	0.04
Abertis Infraestructuras SA	2.38	27/09/2027	EUR	500,000	494,081	0.03
Abertis Infraestructuras SA	4.13	31/01/2028	EUR	800,000	826,454	0.05
Abertis Infraestructuras SA	1.25	07/02/2028	EUR	300,000	284,846	0.02
Abertis Infraestructuras SA	1.13	26/03/2028	EUR	600,000	566,672	0.04
Abertis Infraestructuras SA	2.25	29/03/2029	EUR	400,000	390,034	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (30 Jun 2024: 5.95%) (continued)						
Abertis Infraestructuras SA	1.63	15/07/2029	EUR	300,000	282,804	0.02
Abertis Infraestructuras SA	4.13	07/08/2029	EUR	300,000	312,464	0.02
Abertis Infraestructuras SA	3.00	27/03/2031	EUR	500,000	498,137	0.03
Abertis Infraestructuras SA	1.88	26/03/2032	EUR	300,000	275,403	0.02
Acciona Energia Financiacion Filiales SA	0.38	07/10/2027	EUR	400,000	375,874	0.02
Acciona Energia Financiacion Filiales SA	3.75	25/04/2030	EUR	300,000	302,869	0.02
Acciona Energia Financiacion Filiales SA	5.13	23/04/2031	EUR	300,000	319,530	0.02
Acciona Energia Financiacion Filiales SA	1.38	26/01/2032	EUR	300,000	257,891	0.02
Amadeus IT Group SA	1.50	18/09/2026	EUR	200,000	196,763	0.01
Amadeus IT Group SA	2.88	20/05/2027	EUR	300,000	301,091	0.02
Amadeus IT Group SA	1.88	24/09/2028	EUR	200,000	193,465	0.01
Amadeus IT Group SA	3.50	21/03/2029	EUR	300,000	305,807	0.02
Atradius Credito y Cauccion SA de Seguros y Reaseguros	5.00	17/04/2034	EUR	200,000	212,793	0.01
Banco Bilbao Vizcaya Argentaria SA	1.00	21/06/2026	EUR	500,000	487,698	0.03
Banco Bilbao Vizcaya Argentaria SA	0.38	15/11/2026	EUR	700,000	670,465	0.04
Banco Bilbao Vizcaya Argentaria SA	0.50	14/01/2027	EUR	500,000	477,913	0.03
Banco Bilbao Vizcaya Argentaria SA	3.50	10/02/2027	EUR	500,000	506,605	0.03
Banco Bilbao Vizcaya Argentaria SA	0.13	24/03/2027	EUR	500,000	484,852	0.03
Banco Bilbao Vizcaya Argentaria SA	3.38	20/09/2027	EUR	600,000	611,090	0.04
Banco Bilbao Vizcaya Argentaria SA	0.88	14/01/2029	EUR	500,000	469,899	0.03
Banco Bilbao Vizcaya Argentaria SA	4.38	14/10/2029	EUR	600,000	640,094	0.04
Banco Bilbao Vizcaya Argentaria SA	3.63	07/06/2030	EUR	600,000	617,880	0.04
Banco Bilbao Vizcaya Argentaria SA	4.63	13/01/2031	EUR	500,000	530,343	0.03
Banco Bilbao Vizcaya Argentaria SA	3.50	26/03/2031	EUR	500,000	511,686	0.03
Banco Bilbao Vizcaya Argentaria SA	5.75	15/09/2033	EUR	600,000	639,372	0.04
Banco Bilbao Vizcaya Argentaria SA	3.88	15/01/2034	EUR	700,000	729,312	0.05
Banco Bilbao Vizcaya Argentaria SA	4.88	08/02/2036	EUR	900,000	940,867	0.06
Banco Bilbao Vizcaya Argentaria SA	4.38	29/08/2036	EUR	500,000	507,814	0.03
Banco de Credito Social Cooperativo SA	7.50	14/09/2029	EUR	600,000	687,417	0.04
Banco de Credito Social Cooperativo SA	4.13	03/09/2030	EUR	400,000	411,197	0.03
Banco de Sabadell SA	1.13	11/03/2027	EUR	500,000	490,098	0.03
Banco de Sabadell SA	0.88	16/06/2028	EUR	300,000	285,686	0.02
Banco de Sabadell SA	5.13	10/11/2028	EUR	700,000	740,191	0.05
Banco de Sabadell SA	5.25	07/02/2029	EUR	400,000	423,907	0.03
Banco de Sabadell SA	5.00	07/06/2029	EUR	400,000	424,985	0.03
Banco de Sabadell SA	5.50	08/09/2029	EUR	400,000	429,777	0.03
Banco de Sabadell SA	4.00	15/01/2030	EUR	400,000	413,761	0.03
Banco de Sabadell SA	3.50	27/05/2031	EUR	400,000	401,284	0.03
Banco Santander SA	3.75	16/01/2026	EUR	1,000,000	1,012,290	0.06
Banco Santander SA	3.25	04/04/2026	EUR	700,000	702,588	0.04
Banco Santander SA	0.30	04/10/2026	EUR	600,000	575,611	0.04
Banco Santander SA	3.13	19/01/2027	EUR	800,000	802,873	0.05
Banco Santander SA	0.50	04/02/2027	EUR	700,000	667,329	0.04
Banco Santander SA	0.50	24/03/2027	EUR	800,000	777,558	0.05
Banco Santander SA	1.13	23/06/2027	EUR	600,000	576,594	0.03
Banco Santander SA	4.63	18/10/2027	EUR	700,000	720,251	0.05
Banco Santander SA	3.50	09/01/2028	EUR	700,000	709,632	0.05
Banco Santander SA	3.88	16/01/2028	EUR	700,000	721,229	0.05
Banco Santander SA	2.13	08/02/2028	EUR	500,000	484,752	0.03
Banco Santander SA	0.20	11/02/2028	EUR	600,000	552,511	0.04
Banco Santander SA	3.25	02/04/2029	EUR	1,400,000	1,404,280	0.09
Banco Santander SA	3.88	22/04/2029	EUR	700,000	718,643	0.05
Banco Santander SA	0.63	24/06/2029	EUR	500,000	461,384	0.03
Banco Santander SA	3.50	09/01/2030	EUR	500,000	508,953	0.03
Banco Santander SA	4.25	12/06/2030	EUR	500,000	528,877	0.03
Banco Santander SA	1.63	22/10/2030	EUR	800,000	725,793	0.05
Banco Santander SA	4.88	18/10/2031	EUR	800,000	865,360	0.05
Banco Santander SA	1.00	04/11/2031	EUR	500,000	432,141	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (30 Jun 2024: 5.95%) (continued)						
Banco Santander SA	3.50	02/10/2032	EUR	500,000	498,236	0.03
Banco Santander SA	5.75	23/08/2033	EUR	900,000	958,299	0.06
Banco Santander SA	3.75	09/01/2034	EUR	1,200,000	1,236,252	0.08
Banco Santander SA	4.13	22/04/2034	EUR	400,000	416,831	0.03
Banco Santander SA	5.00	22/04/2034	EUR	700,000	732,702	0.05
Bankinter SA	0.88	08/07/2026	EUR	400,000	388,333	0.02
Bankinter SA	0.63	06/10/2027	EUR	200,000	188,876	0.01
Bankinter SA	4.38	03/05/2030	EUR	300,000	315,886	0.02
Bankinter SA	4.88	13/09/2031	EUR	300,000	323,962	0.02
Bankinter SA	3.50	10/09/2032	EUR	400,000	403,667	0.03
Bankinter SA	1.25	23/12/2032	EUR	400,000	377,986	0.02
CaixaBank SA	1.13	27/03/2026	EUR	800,000	785,443	0.05
CaixaBank SA	1.38	19/06/2026	EUR	600,000	588,618	0.04
CaixaBank SA	0.75	09/07/2026	EUR	400,000	388,287	0.02
CaixaBank SA	1.13	12/11/2026	EUR	400,000	387,838	0.02
CaixaBank SA	4.63	16/05/2027	EUR	700,000	716,409	0.05
CaixaBank SA	0.63	21/01/2028	EUR	700,000	670,631	0.04
CaixaBank SA	0.75	26/05/2028	EUR	300,000	285,579	0.02
CaixaBank SA	0.50	09/02/2029	EUR	500,000	462,559	0.03
CaixaBank SA	5.00	19/07/2029	EUR	500,000	532,215	0.03
CaixaBank SA	3.75	07/09/2029	EUR	600,000	623,332	0.04
CaixaBank SA	4.25	06/09/2030	EUR	900,000	956,191	0.06
CaixaBank SA	5.38	14/11/2030	EUR	1,000,000	1,097,940	0.07
CaixaBank SA	1.25	18/06/2031	EUR	400,000	389,971	0.02
CaixaBank SA	4.13	09/02/2032	EUR	500,000	519,373	0.03
CaixaBank SA	3.63	19/09/2032	EUR	700,000	707,080	0.04
CaixaBank SA	6.25	23/02/2033	EUR	400,000	429,082	0.03
CaixaBank SA	4.38	29/11/2033	EUR	500,000	540,819	0.03
CaixaBank SA	6.13	30/05/2034	EUR	800,000	870,796	0.06
CaixaBank SA	5.13	19/07/2034	EUR	300,000	332,464	0.02
CaixaBank SA	4.38	08/08/2036	EUR	500,000	509,434	0.03
Cellnex Finance Co. SA	2.25	12/04/2026	EUR	1,000,000	992,961	0.06
Cellnex Finance Co. SA	1.00	15/09/2027	EUR	500,000	476,469	0.03
Cellnex Finance Co. SA	1.50	08/06/2028	EUR	700,000	664,316	0.04
Cellnex Finance Co. SA	1.25	15/01/2029	EUR	400,000	371,387	0.02
Cellnex Finance Co. SA	3.63	24/01/2029	EUR	700,000	711,845	0.05
Cellnex Finance Co. SA	2.00	15/09/2032	EUR	200,000	180,675	0.01
Cellnex Finance Co. SA	2.00	15/02/2033	EUR	700,000	623,917	0.04
Cellnex Telecom SA	1.75	23/10/2030	EUR	800,000	736,298	0.05
Criteria Caixa SA	0.88	28/10/2027	EUR	300,000	283,158	0.02
Criteria Caixa SA	3.50	02/10/2029	EUR	200,000	202,127	0.01
Dragados SA	1.88	20/04/2026	EUR	300,000	295,726	0.02
EDP Servicios Financieros Espana SA	4.13	04/04/2029	EUR	200,000	208,615	0.01
EDP Servicios Financieros Espana SA	3.50	16/07/2030	EUR	700,000	710,912	0.05
EDP Servicios Financieros Espana SA	4.38	04/04/2032	EUR	400,000	424,183	0.03
El Corte Ingles SA	4.25	26/06/2031	EUR	300,000	312,751	0.02
Enagas Financiaciones SA	0.75	27/10/2026	EUR	300,000	289,578	0.02
Enagas Financiaciones SA	1.38	05/05/2028	EUR	400,000	381,589	0.02
Enagas Financiaciones SA	0.38	05/11/2032	EUR	300,000	241,124	0.02
Enagas Financiaciones SA	3.63	24/01/2034	EUR	300,000	299,916	0.02
FCC Aqualia SA	2.63	08/06/2027	EUR	1,110,000	1,102,406	0.07
FCC Servicios Medio Ambiente Holding SA	1.66	04/12/2026	EUR	330,000	322,098	0.02
FCC Servicios Medio Ambiente Holding SA	5.25	30/10/2029	EUR	400,000	431,124	0.03
FCC Servicios Medio Ambiente Holding SA	3.72	08/10/2031	EUR	400,000	400,951	0.03
Ferrovial Emisiones SA	1.38	14/05/2026	EUR	700,000	687,865	0.04
Ferrovial Emisiones SA	0.54	12/11/2028	EUR	100,000	91,525	0.01
Ibercaja Banco SA	5.63	07/06/2027	EUR	200,000	207,617	0.01
Ibercaja Banco SA	4.38	30/07/2028	EUR	300,000	310,045	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (30 Jun 2024: 5.95%) (continued)						
Iberdrola Finanzas SA	1.25	28/10/2026	EUR	400,000	391,113	0.02
Iberdrola Finanzas SA	1.25	13/09/2027	EUR	300,000	290,788	0.02
Iberdrola Finanzas SA	2.63	30/03/2028	EUR	600,000	597,978	0.04
Iberdrola Finanzas SA	3.13	22/11/2028	EUR	400,000	405,565	0.03
Iberdrola Finanzas SA	1.62	29/11/2029	EUR	100,000	95,773	0.01
Iberdrola Finanzas SA	4.88	Perpetual	EUR	500,000	516,963	0.03
Iberdrola Finanzas SA	3.00	30/09/2031	EUR	400,000	397,837	0.03
Iberdrola Finanzas SA	1.38	11/03/2032	EUR	800,000	711,826	0.05
Iberdrola Finanzas SA	3.38	22/11/2032	EUR	400,000	406,112	0.03
Iberdrola Finanzas SA	3.63	13/07/2033	EUR	500,000	513,759	0.03
Iberdrola Finanzas SA	3.63	18/07/2034	EUR	400,000	409,408	0.03
Iberdrola Finanzas SA	3.38	30/09/2035	EUR	400,000	397,534	0.03
Iberdrola Finanzas SA	1.58	Perpetual	EUR	400,000	377,544	0.02
Iberdrola Finanzas SA	4.25	Perpetual	EUR	700,000	710,257	0.05
Iberdrola Finanzas SA	4.87	Perpetual	EUR	300,000	314,127	0.02
Inmobiliaria Colonial Socimi SA	2.00	17/04/2026	EUR	300,000	296,790	0.02
Inmobiliaria Colonial Socimi SA	1.35	14/10/2028	EUR	300,000	282,952	0.02
Inmobiliaria Colonial Socimi SA	0.75	22/06/2029	EUR	400,000	363,248	0.02
Inmobiliaria Colonial Socimi SA	2.50	28/11/2029	EUR	200,000	195,709	0.01
International Consolidated Airlines Group SA	1.50	04/07/2027	EUR	500,000	482,708	0.03
International Consolidated Airlines Group SA	3.75	25/03/2029	EUR	200,000	203,508	0.01
Kutxabank SA	4.75	15/06/2027	EUR	300,000	307,533	0.02
Kutxabank SA	0.50	14/10/2027	EUR	300,000	287,458	0.02
Kutxabank SA	4.00	01/02/2028	EUR	200,000	204,396	0.01
Mapfre SA	1.63	19/05/2026	EUR	400,000	394,742	0.02
Mapfre SA	2.88	13/04/2030	EUR	200,000	193,949	0.01
Mapfre SA	4.38	31/03/2047	EUR	600,000	612,073	0.04
Mapfre SA	4.13	07/09/2048	EUR	200,000	203,361	0.01
Merlin Properties Socimi SA	1.88	02/11/2026	EUR	380,000	374,820	0.02
Merlin Properties Socimi SA	2.38	13/07/2027	EUR	400,000	395,563	0.03
Merlin Properties Socimi SA	2.38	18/09/2029	EUR	100,000	97,324	0.01
Merlin Properties Socimi SA	1.38	01/06/2030	EUR	400,000	366,310	0.02
Merlin Properties Socimi SA	1.88	04/12/2034	EUR	300,000	257,628	0.02
Naturgy Finance Iberia SA	1.25	19/04/2026	EUR	300,000	294,687	0.02
Naturgy Finance Iberia SA	1.38	19/01/2027	EUR	500,000	488,823	0.03
Naturgy Finance Iberia SA	1.50	29/01/2028	EUR	500,000	480,907	0.03
Naturgy Finance Iberia SA	1.88	05/10/2029	EUR	100,000	96,234	0.01
Naturgy Finance Iberia SA	0.75	28/11/2029	EUR	600,000	543,310	0.03
Naturgy Finance Iberia SA	3.25	02/10/2030	EUR	1,000,000	1,002,424	0.06
Naturgy Finance Iberia SA	3.63	02/10/2034	EUR	200,000	198,952	0.01
NorteGas Energia Distribucion SA	2.07	28/09/2027	EUR	250,000	241,656	0.02
NorteGas Energia Distribucion SA	0.91	22/01/2031	EUR	400,000	334,770	0.02
Prosegur Cash SA	1.38	04/02/2026	EUR	300,000	295,115	0.02
Prosegur Cia de Seguridad SA	2.50	06/04/2029	EUR	400,000	390,688	0.02
Red Electrica Financiaciones SA	1.00	21/04/2026	EUR	100,000	98,126	0.01
Red Electrica Financiaciones SA	1.25	13/03/2027	EUR	500,000	485,404	0.03
Red Electrica Financiaciones SA	0.38	24/07/2028	EUR	500,000	463,606	0.03
Red Electrica Financiaciones SA	0.50	24/05/2033	EUR	300,000	245,847	0.02
Red Electrica Financiaciones SA	3.00	17/01/2034	EUR	300,000	294,137	0.02
Redeia Corp. SA	3.38	09/07/2032	EUR	300,000	301,401	0.02
Redeia Corp. SA	4.63	Perpetual	EUR	300,000	308,813	0.02
Redexis SA	4.38	30/05/2031	EUR	300,000	306,291	0.02
Santander Consumer Finance SA	0.50	14/11/2026	EUR	200,000	191,939	0.01
Santander Consumer Finance SA	0.50	14/01/2027	EUR	500,000	477,534	0.03
Santander Consumer Finance SA	4.13	05/05/2028	EUR	100,000	103,911	0.01
Santander Consumer Finance SA	3.75	17/01/2029	EUR	500,000	513,539	0.03
Santander Consumer Finance SA*	-	23/02/2026	EUR	600,000	581,683	0.04
Telefonica Emisiones SA	1.46	13/04/2026	EUR	600,000	591,678	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (30 Jun 2024: 5.95%) (continued)						
Telefonica Emisiones SA	1.45	22/01/2027	EUR	600,000	585,125	0.04
Telefonica Emisiones SA	1.20	21/08/2027	EUR	400,000	385,800	0.02
Telefonica Emisiones SA	1.72	12/01/2028	EUR	800,000	778,117	0.05
Telefonica Emisiones SA	2.32	17/10/2028	EUR	400,000	394,287	0.03
Telefonica Emisiones SA	1.79	12/03/2029	EUR	800,000	768,407	0.05
Telefonica Emisiones SA	2.93	17/10/2029	EUR	400,000	402,896	0.02
Telefonica Emisiones SA	0.66	03/02/2030	EUR	600,000	537,834	0.04
Telefonica Emisiones SA	2.59	25/05/2031	EUR	400,000	387,545	0.02
Telefonica Emisiones SA	1.93	17/10/2031	EUR	100,000	91,947	0.01
Telefonica Emisiones SA	3.70	24/01/2032	EUR	700,000	716,092	0.05
Telefonica Emisiones SA	1.81	21/05/2032	EUR	500,000	451,188	0.03
Telefonica Emisiones SA	4.18	21/11/2033	EUR	600,000	627,093	0.04
Telefonica Emisiones SA	4.06	24/01/2036	EUR	700,000	719,410	0.05
Telefonica Emisiones SA	1.96	01/07/2039	EUR	170,000	135,431	0.01
Telefonica Emisiones SA	1.86	13/07/2040	EUR	400,000	305,683	0.02
Unicaja Banco SA	5.13	21/02/2029	EUR	500,000	527,632	0.03
Werfen SA	4.63	06/06/2028	EUR	600,000	628,074	0.04
Werfen SA	4.25	03/05/2030	EUR	200,000	207,544	0.01
					94,851,746	6.06
Sweden (30 Jun 2024: 2.72%)						
Alfa Laval Treasury International AB	0.88	18/02/2026	EUR	235,000	230,108	0.01
Alfa Laval Treasury International AB	1.38	18/02/2029	EUR	235,000	221,526	0.01
Assa Abloy AB	3.75	13/09/2026	EUR	600,000	611,059	0.04
Assa Abloy AB	3.88	13/09/2030	EUR	500,000	522,220	0.03
Assa Abloy AB	4.13	13/09/2035	EUR	500,000	539,751	0.03
Atlas Copco AB	0.63	30/08/2026	EUR	220,000	213,130	0.01
Castellum AB	4.13	10/12/2030	EUR	300,000	302,484	0.02
Electrolux AB	4.50	29/09/2028	EUR	500,000	518,140	0.03
Electrolux AB	2.50	18/05/2030	EUR	400,000	379,092	0.02
Ellevio AB	4.13	07/03/2034	EUR	400,000	416,978	0.03
Epiroc AB	3.63	28/02/2031	EUR	200,000	204,489	0.01
EQT AB	2.38	06/04/2028	EUR	500,000	490,245	0.03
EQT AB	0.88	14/05/2031	EUR	200,000	170,288	0.01
EQT AB	2.88	06/04/2032	EUR	400,000	380,325	0.02
Essity AB	1.63	30/03/2027	EUR	150,000	146,359	0.01
Essity AB	0.50	03/02/2030	EUR	200,000	178,294	0.01
Essity AB	0.25	08/02/2031	EUR	250,000	217,739	0.01
Fastighets AB Balder	1.13	29/01/2027	EUR	310,000	297,761	0.02
Fastighets AB Balder	1.25	28/01/2028	EUR	100,000	93,423	0.01
Heimstaden Bostad AB	1.13	21/01/2026	EUR	100,000	97,787	0.01
Heimstaden Bostad AB	3.88	05/11/2029	EUR	400,000	397,190	0.02
Hemso Fastighets AB	1.00	09/09/2026	EUR	420,000	408,651	0.03
Investor AB	1.50	12/09/2030	EUR	420,000	390,137	0.02
Investor AB	2.75	10/06/2032	EUR	500,000	487,868	0.03
Investor AB	0.38	29/10/2035	EUR	250,000	182,366	0.01
Investor AB	1.50	20/06/2039	EUR	290,000	225,175	0.01
Lansforsakringar Bank AB	0.05	15/04/2026	EUR	700,000	677,050	0.04
Lansforsakringar Bank AB	3.75	17/01/2029	EUR	300,000	307,004	0.02
Molnlycke Holding AB	4.25	08/09/2028	EUR	200,000	207,178	0.01
Molnlycke Holding AB	0.88	05/09/2029	EUR	300,000	270,386	0.02
Molnlycke Holding AB	0.63	15/01/2031	EUR	600,000	507,169	0.03
Sagax AB	1.13	30/01/2027	EUR	200,000	192,061	0.01
Sagax AB	4.38	29/05/2030	EUR	200,000	208,079	0.01
Sandvik AB	3.00	18/06/2026	EUR	100,000	99,990	0.01
Sandvik AB	2.13	07/06/2027	EUR	600,000	590,808	0.04
Sandvik AB	0.38	25/11/2028	EUR	665,000	603,556	0.04
Sandvik AB	3.75	27/09/2029	EUR	400,000	412,996	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Sweden (30 Jun 2024: 2.72%) (continued)						
Securitas AB	0.25	22/02/2028	EUR	160,000	147,001	0.01
Skandinaviska Enskilda Banken AB	4.00	09/11/2026	EUR	500,000	510,318	0.03
Skandinaviska Enskilda Banken AB	1.75	11/11/2026	EUR	840,000	825,843	0.05
Skandinaviska Enskilda Banken AB	0.38	11/02/2027	EUR	920,000	872,950	0.06
Skandinaviska Enskilda Banken AB	4.13	29/06/2027	EUR	677,000	700,700	0.04
Skandinaviska Enskilda Banken AB	0.75	09/08/2027	EUR	300,000	284,108	0.02
Skandinaviska Enskilda Banken AB	3.75	07/02/2028	EUR	100,000	102,341	0.01
Skandinaviska Enskilda Banken AB	3.88	09/05/2028	EUR	400,000	414,044	0.03
Skandinaviska Enskilda Banken AB	0.38	21/06/2028	EUR	520,000	475,719	0.03
Skandinaviska Enskilda Banken AB	4.38	06/11/2028	EUR	300,000	315,614	0.02
Skandinaviska Enskilda Banken AB	0.63	12/11/2029	EUR	570,000	506,685	0.03
Skandinaviska Enskilda Banken AB	0.75	03/11/2031	EUR	300,000	285,511	0.02
Skandinaviska Enskilda Banken AB	3.13	05/11/2031	EUR	600,000	596,247	0.04
Skandinaviska Enskilda Banken AB	5.00	17/08/2033	EUR	300,000	314,612	0.02
Skandinaviska Enskilda Banken AB	4.50	27/11/2034	EUR	250,000	260,422	0.02
SKF AB	3.13	14/09/2028	EUR	200,000	202,018	0.01
SKF AB	0.88	15/11/2029	EUR	100,000	91,310	0.01
SKF AB	0.25	15/02/2031	EUR	100,000	86,953	0.01
Svenska Handelsbanken AB	3.75	05/05/2026	EUR	600,000	608,381	0.04
Svenska Handelsbanken AB	0.05	03/09/2026	EUR	490,000	468,607	0.03
Svenska Handelsbanken AB	0.13	03/11/2026	EUR	440,000	420,195	0.03
Svenska Handelsbanken AB	3.88	10/05/2027	EUR	400,000	410,439	0.03
Svenska Handelsbanken AB	3.75	01/11/2027	EUR	700,000	720,448	0.05
Svenska Handelsbanken AB	0.01	02/12/2027	EUR	220,000	202,974	0.01
Svenska Handelsbanken AB	3.38	17/02/2028	EUR	400,000	407,821	0.03
Svenska Handelsbanken AB	0.05	06/09/2028	EUR	700,000	634,917	0.04
Svenska Handelsbanken AB	1.38	23/02/2029	EUR	795,000	746,024	0.04
Svenska Handelsbanken AB	2.63	05/09/2029	EUR	300,000	299,007	0.02
Svenska Handelsbanken AB	0.50	18/02/2030	EUR	610,000	537,414	0.04
Svenska Handelsbanken AB	3.25	27/08/2031	EUR	500,000	503,784	0.03
Svenska Handelsbanken AB	3.25	01/06/2033	EUR	200,000	199,330	0.01
Svenska Handelsbanken AB	3.75	15/02/2034	EUR	310,000	322,254	0.02
Svenska Handelsbanken AB	5.00	16/08/2034	EUR	800,000	851,768	0.05
Svenska Handelsbanken AB	3.63	04/11/2036	EUR	100,000	100,227	0.01
Swedbank AB	0.25	02/11/2026	EUR	400,000	383,607	0.02
Swedbank AB	0.30	20/05/2027	EUR	900,000	868,725	0.06
Swedbank AB	2.10	25/05/2027	EUR	900,000	889,090	0.06
Swedbank AB	0.20	12/01/2028	EUR	300,000	276,416	0.02
Swedbank AB	4.25	11/07/2028	EUR	300,000	312,872	0.02
Swedbank AB	4.13	13/11/2028	EUR	600,000	629,346	0.04
Swedbank AB	2.88	30/04/2029	EUR	500,000	495,445	0.03
Swedbank AB	3.38	29/05/2030	EUR	200,000	204,488	0.01
Swedbank AB	4.38	05/09/2030	EUR	300,000	317,778	0.02
Swedbank AB	3.63	23/08/2032	EUR	400,000	403,600	0.03
Tele2 AB	2.13	15/05/2028	EUR	190,000	184,446	0.01
Tele2 AB	3.75	22/11/2029	EUR	200,000	203,577	0.01
Tele2 AB	0.75	23/03/2031	EUR	200,000	174,231	0.01
Telefonaktiebolaget LM Ericsson	1.13	08/02/2027	EUR	500,000	481,792	0.03
Telefonaktiebolaget LM Ericsson	5.38	29/05/2028	EUR	500,000	534,723	0.03
Telefonaktiebolaget LM Ericsson	1.00	26/05/2029	EUR	100,000	91,113	0.01
Telia Co. AB	0.13	27/11/2030	EUR	750,000	636,120	0.04
Telia Co. AB	3.63	22/02/2032	EUR	100,000	103,474	0.01
Telia Co. AB	3.50	05/09/2033	EUR	330,000	339,442	0.02
Telia Co. AB	2.13	20/02/2034	EUR	300,000	275,905	0.02
Telia Co. AB	1.63	23/02/2035	EUR	100,000	86,303	0.01
Telia Co. AB	1.38	11/05/2081	EUR	300,000	291,863	0.02
Telia Co. AB	4.63	21/12/2082	EUR	300,000	308,157	0.02
Telia Co. AB	2.75	30/06/2083	EUR	300,000	290,568	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Sweden (30 Jun 2024: 2.72%) (continued)						
Volvo Treasury AB	2.63	20/02/2026	EUR	400,000	399,678	0.03
Volvo Treasury AB	3.88	29/08/2026	EUR	400,000	406,517	0.03
Volvo Treasury AB	3.13	08/09/2026	EUR	300,000	301,405	0.02
Volvo Treasury AB	3.63	25/05/2027	EUR	600,000	610,042	0.04
Volvo Treasury AB	2.00	19/08/2027	EUR	200,000	195,962	0.01
Volvo Treasury AB	3.13	26/08/2027	EUR	400,000	402,881	0.03
Volvo Treasury AB	3.13	08/02/2029	EUR	400,000	401,870	0.03
Volvo Treasury AB	3.13	26/08/2029	EUR	200,000	200,539	0.01
Volvo Treasury AB*	-	18/05/2026	EUR	335,000	322,843	0.02
					38,849,666	2.48
Switzerland (30 Jun 2024: 1.24%)						
Aptiv Swiss Holdings Ltd.	1.60	15/09/2028	EUR	190,000	181,058	0.01
Aptiv Swiss Holdings Ltd.	4.25	11/06/2036	EUR	500,000	507,492	0.03
Raiffeisen Schweiz Genossenschaft	5.23	01/11/2027	EUR	200,000	211,754	0.01
Raiffeisen Schweiz Genossenschaft	4.84	03/11/2028	EUR	200,000	212,507	0.01
Raiffeisen Schweiz Genossenschaft	3.85	03/09/2032	EUR	500,000	510,761	0.03
UBS AG	0.01	31/03/2026	EUR	900,000	870,230	0.06
UBS AG	1.50	10/04/2026	EUR	750,000	738,471	0.05
UBS AG	0.01	29/06/2026	EUR	500,000	480,519	0.03
UBS AG	5.50	20/08/2026	EUR	500,000	520,949	0.03
UBS AG	0.25	01/09/2028	EUR	1,100,000	999,310	0.07
UBS AG	0.50	31/03/2031	EUR	600,000	512,809	0.03
UBS Group AG	1.25	01/09/2026	EUR	330,000	321,109	0.02
UBS Group AG	2.75	15/06/2027	EUR	900,000	898,656	0.06
UBS Group AG	1.00	24/06/2027	EUR	1,190,000	1,157,786	0.08
UBS Group AG	0.65	14/01/2028	EUR	570,000	544,096	0.04
UBS Group AG	0.25	24/02/2028	EUR	535,000	491,764	0.03
UBS Group AG	4.63	17/03/2028	EUR	900,000	930,163	0.06
UBS Group AG	0.25	05/11/2028	EUR	810,000	750,553	0.05
UBS Group AG	7.75	01/03/2029	EUR	1,407,000	1,603,811	0.10
UBS Group AG	0.65	10/09/2029	EUR	810,000	723,962	0.05
UBS Group AG	3.13	15/06/2030	EUR	500,000	501,532	0.03
UBS Group AG	4.38	11/01/2031	EUR	500,000	526,812	0.03
UBS Group AG	0.88	03/11/2031	EUR	700,000	598,565	0.04
UBS Group AG	4.75	17/03/2032	EUR	500,000	539,442	0.04
UBS Group AG	2.88	02/04/2032	EUR	795,000	774,906	0.05
UBS Group AG	0.63	18/01/2033	EUR	800,000	645,990	0.04
UBS Group AG	0.63	24/02/2033	EUR	653,000	527,278	0.03
UBS Group AG	4.13	09/06/2033	EUR	800,000	836,969	0.05
					18,119,254	1.16
United Kingdom (30 Jun 2024: 6.26%)						
3i Group PLC	4.88	14/06/2029	EUR	300,000	320,493	0.02
Amcor U.K. Finance PLC	1.13	23/06/2027	EUR	310,000	296,036	0.02
Amcor U.K. Finance PLC	3.95	29/05/2032	EUR	300,000	305,729	0.02
Anglo American Capital PLC	1.63	11/03/2026	EUR	600,000	591,702	0.04
Anglo American Capital PLC	4.50	15/09/2028	EUR	320,000	335,482	0.02
Anglo American Capital PLC	3.75	15/06/2029	EUR	500,000	511,152	0.03
Anglo American Capital PLC	5.00	15/03/2031	EUR	300,000	324,564	0.02
Anglo American Capital PLC	4.13	15/03/2032	EUR	300,000	310,028	0.02
Anglo American Capital PLC	4.75	21/09/2032	EUR	500,000	535,182	0.03
Aon Global Ltd.	2.88	14/05/2026	EUR	610,000	609,167	0.04
AstraZeneca PLC	3.63	03/03/2027	EUR	400,000	408,891	0.03
AstraZeneca PLC	1.25	12/05/2028	EUR	380,000	365,226	0.02
AstraZeneca PLC	0.38	03/06/2029	EUR	500,000	451,155	0.03
AstraZeneca PLC	3.75	03/03/2032	EUR	500,000	523,116	0.03
Aviva PLC	1.88	13/11/2027	EUR	380,000	371,481	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 6.26%) (continued)						
Barclays PLC	2.89	31/01/2027	EUR	500,000	500,289	0.03
Barclays PLC	0.88	28/01/2028	EUR	600,000	575,284	0.04
Barclays PLC	0.58	09/08/2029	EUR	700,000	639,668	0.04
Barclays PLC	4.92	08/08/2030	EUR	1,100,000	1,176,250	0.08
Barclays PLC	1.13	22/03/2031	EUR	800,000	779,846	0.05
Barclays PLC	1.11	12/05/2032	EUR	600,000	520,785	0.03
Barclays PLC	4.51	31/01/2033	EUR	600,000	635,531	0.04
Barclays PLC	5.26	29/01/2034	EUR	600,000	664,365	0.04
Barclays PLC	4.35	08/05/2035	EUR	500,000	521,222	0.03
Barclays PLC	3.94	31/01/2036	EUR	800,000	803,146	0.05
Barclays PLC	4.97	31/05/2036	EUR	800,000	835,075	0.05
BG Energy Capital PLC	2.25	21/11/2029	EUR	1,100,000	1,067,440	0.07
BP Capital Markets PLC	2.97	27/02/2026	EUR	410,000	411,453	0.03
BP Capital Markets PLC	1.57	16/02/2027	EUR	660,000	645,047	0.04
BP Capital Markets PLC	2.52	07/04/2028	EUR	860,000	852,298	0.05
BP Capital Markets PLC	1.59	03/07/2028	EUR	100,000	95,890	0.01
BP Capital Markets PLC	1.64	26/06/2029	EUR	650,000	616,341	0.04
BP Capital Markets PLC	1.23	08/05/2031	EUR	600,000	533,313	0.03
BP Capital Markets PLC	2.82	07/04/2032	EUR	620,000	602,445	0.04
BP Capital Markets PLC	1.10	15/11/2034	EUR	810,000	647,308	0.04
BP Capital Markets PLC	3.25	Perpetual	EUR	1,230,000	1,225,369	0.08
BP Capital Markets PLC	3.63	Perpetual	EUR	1,140,000	1,123,658	0.07
BP Capital Markets PLC	4.38	Perpetual	EUR	600,000	601,119	0.04
Brambles Finance PLC	1.50	04/10/2027	EUR	490,000	474,982	0.03
Brambles Finance PLC	4.25	22/03/2031	EUR	200,000	211,702	0.01
British Telecommunications PLC	1.75	10/03/2026	EUR	410,000	405,170	0.03
British Telecommunications PLC	1.50	23/06/2027	EUR	860,000	836,010	0.05
British Telecommunications PLC	2.75	30/08/2027	EUR	300,000	300,552	0.02
British Telecommunications PLC	2.13	26/09/2028	EUR	700,000	686,096	0.04
British Telecommunications PLC	1.13	12/09/2029	EUR	310,000	286,271	0.02
British Telecommunications PLC	3.75	13/05/2031	EUR	500,000	516,672	0.03
British Telecommunications PLC	3.38	30/08/2032	EUR	500,000	502,093	0.03
British Telecommunications PLC	4.25	06/01/2033	EUR	400,000	423,943	0.03
British Telecommunications PLC	3.88	20/01/2034	EUR	400,000	409,967	0.03
Bunzl Finance PLC	3.38	09/04/2032	EUR	800,000	798,362	0.05
BUPA Finance PLC	5.00	12/10/2030	EUR	300,000	326,837	0.02
Cadent Finance PLC	4.25	05/07/2029	EUR	400,000	418,217	0.03
Cadent Finance PLC	0.63	19/03/2030	EUR	405,000	353,422	0.02
Cadent Finance PLC	0.75	11/03/2032	EUR	340,000	282,261	0.02
Cadent Finance PLC	3.75	16/04/2033	EUR	300,000	302,767	0.02
Coca-Cola Europacific Partners PLC	1.75	27/03/2026	EUR	300,000	297,138	0.02
Coca-Cola Europacific Partners PLC	1.50	08/11/2027	EUR	100,000	97,254	0.01
Coca-Cola Europacific Partners PLC	1.75	26/05/2028	EUR	150,000	145,857	0.01
Coca-Cola Europacific Partners PLC	0.20	02/12/2028	EUR	320,000	289,351	0.02
Coca-Cola Europacific Partners PLC	1.13	12/04/2029	EUR	450,000	418,885	0.03
Coca-Cola Europacific Partners PLC	1.88	18/03/2030	EUR	150,000	142,577	0.01
Coca-Cola Europacific Partners PLC	0.70	12/09/2031	EUR	460,000	394,761	0.03
Coca-Cola Europacific Partners PLC	3.25	21/03/2032	EUR	600,000	603,220	0.04
Compass Group PLC	3.25	06/02/2031	EUR	300,000	304,901	0.02
Compass Group PLC	3.25	16/09/2033	EUR	600,000	600,402	0.04
Coventry Building Society	3.13	29/10/2029	EUR	300,000	299,486	0.02
Diageo Finance PLC	2.38	20/05/2026	EUR	280,000	279,633	0.02
Diageo Finance PLC	1.88	27/03/2027	EUR	750,000	738,352	0.05
Diageo Finance PLC	1.50	22/10/2027	EUR	150,000	145,491	0.01
Diageo Finance PLC	3.13	28/02/2031	EUR	300,000	301,934	0.02
Diageo Finance PLC	2.50	27/03/2032	EUR	570,000	550,158	0.04
Diageo Finance PLC	3.38	30/08/2035	EUR	400,000	402,198	0.03
Diageo Finance PLC	3.75	30/08/2044	EUR	300,000	300,119	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 6.26%) (continued)						
DS Smith PLC	0.88	12/09/2026	EUR	520,000	503,156	0.03
DS Smith PLC	4.38	27/07/2027	EUR	350,000	361,891	0.02
DS Smith PLC	4.50	27/07/2030	EUR	400,000	421,908	0.03
easyJet PLC	3.75	20/03/2031	EUR	400,000	406,490	0.03
Experian Finance PLC	1.38	25/06/2026	EUR	520,000	512,268	0.03
Experian Finance PLC	3.38	10/10/2034	EUR	400,000	399,857	0.03
GlaxoSmithKline Capital PLC	1.25	21/05/2026	EUR	410,000	403,207	0.03
GlaxoSmithKline Capital PLC	1.00	12/09/2026	EUR	550,000	536,535	0.03
GlaxoSmithKline Capital PLC	1.38	12/09/2029	EUR	290,000	273,150	0.02
GlaxoSmithKline Capital PLC	1.75	21/05/2030	EUR	450,000	425,042	0.03
Haleon U.K. Capital PLC	2.88	18/09/2028	EUR	500,000	500,999	0.03
HSBC Holdings PLC	3.02	15/06/2027	EUR	1,000,000	1,001,054	0.06
HSBC Holdings PLC	4.75	10/03/2028	EUR	1,200,000	1,243,458	0.08
HSBC Holdings PLC	3.13	07/06/2028	EUR	540,000	539,287	0.03
HSBC Holdings PLC	3.76	20/05/2029	EUR	700,000	713,965	0.05
HSBC Holdings PLC	0.64	24/09/2029	EUR	400,000	365,233	0.02
HSBC Holdings PLC	3.45	25/09/2030	EUR	1,500,000	1,510,345	0.10
HSBC Holdings PLC	0.77	13/11/2031	EUR	560,000	487,960	0.03
HSBC Holdings PLC	4.79	10/03/2032	EUR	500,000	539,934	0.03
HSBC Holdings PLC	6.36	16/11/2032	EUR	500,000	538,541	0.03
HSBC Holdings PLC	4.86	23/05/2033	EUR	800,000	874,143	0.06
HSBC Holdings PLC	4.60	22/03/2035	EUR	700,000	724,527	0.05
HSBC Holdings PLC	3.83	25/09/2035	EUR	1,000,000	1,017,958	0.06
Informa PLC	3.00	23/10/2027	EUR	190,000	190,543	0.01
Informa PLC	1.25	22/04/2028	EUR	190,000	180,430	0.01
Informa PLC	3.25	23/10/2030	EUR	500,000	498,478	0.03
Informa PLC	3.63	23/10/2034	EUR	200,000	199,557	0.01
InterContinental Hotels Group PLC	2.13	15/05/2027	EUR	210,000	207,106	0.01
Intermediate Capital Group PLC	1.63	17/02/2027	EUR	500,000	481,510	0.03
Intermediate Capital Group PLC	2.50	28/01/2030	EUR	100,000	93,743	0.01
International Distribution Services PLC	1.25	08/10/2026	EUR	190,000	184,353	0.01
International Distribution Services PLC	5.25	14/09/2028	EUR	300,000	316,454	0.02
Investec Bank PLC	0.50	17/02/2027	EUR	150,000	145,519	0.01
ITV PLC	1.38	26/09/2026	EUR	190,000	186,015	0.01
ITV PLC	4.25	19/06/2032	EUR	400,000	405,599	0.03
Lloyds Bank Corporate Markets PLC	2.38	09/04/2026	EUR	500,000	497,819	0.03
Lloyds Bank Corporate Markets PLC	4.13	30/05/2027	EUR	700,000	721,853	0.05
Lloyds Banking Group PLC	1.50	12/09/2027	EUR	400,000	386,081	0.02
Lloyds Banking Group PLC	4.50	11/01/2029	EUR	100,000	104,407	0.01
Lloyds Banking Group PLC	3.13	24/08/2030	EUR	700,000	696,573	0.04
Lloyds Banking Group PLC	3.50	06/11/2030	EUR	400,000	404,984	0.03
Lloyds Banking Group PLC	4.75	21/09/2031	EUR	800,000	857,305	0.05
Lloyds Banking Group PLC	3.88	14/05/2032	EUR	700,000	715,864	0.05
Lloyds Banking Group PLC	4.38	05/04/2034	EUR	300,000	307,260	0.02
London Stock Exchange Group PLC	1.75	06/12/2027	EUR	190,000	184,990	0.01
London Stock Exchange Group PLC	1.75	19/09/2029	EUR	340,000	323,699	0.02
Marex Group PLC	8.38	02/02/2028	EUR	200,000	222,290	0.01
Mitsubishi HC Capital U.K. PLC	3.62	02/08/2027	EUR	400,000	404,782	0.03
Mondi Finance PLC	1.63	27/04/2026	EUR	310,000	305,972	0.02
Mondi Finance PLC	3.75	31/05/2032	EUR	500,000	513,294	0.03
Motability Operations Group PLC	0.38	03/01/2026	EUR	200,000	195,610	0.01
Motability Operations Group PLC	0.13	20/07/2028	EUR	400,000	363,966	0.02
Motability Operations Group PLC	3.63	24/07/2029	EUR	500,000	511,207	0.03
Motability Operations Group PLC	4.00	17/01/2030	EUR	400,000	414,564	0.03
Motability Operations Group PLC	3.50	17/07/2031	EUR	300,000	304,187	0.02
Motability Operations Group PLC	3.88	24/01/2034	EUR	600,000	616,123	0.04
Motability Operations Group PLC	4.25	17/06/2035	EUR	600,000	631,164	0.04
National Gas Transmission PLC	4.25	05/04/2030	EUR	500,000	520,074	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 6.26%) (continued)						
National Grid Electricity Distribution East Midlands PLC	3.53	20/09/2028	EUR	300,000	305,527	0.02
National Grid Electricity Distribution East Midlands PLC	3.95	20/09/2032	EUR	300,000	312,866	0.02
National Grid Electricity Transmission PLC	0.82	07/07/2032	EUR	390,000	327,327	0.03
National Grid Electricity Transmission PLC	0.87	26/11/2040	EUR	300,000	201,698	0.01
National Grid PLC	0.16	20/01/2028	EUR	400,000	368,490	0.02
National Grid PLC	0.25	01/09/2028	EUR	485,000	440,372	0.03
National Grid PLC	3.88	16/01/2029	EUR	300,000	309,540	0.02
National Grid PLC	0.55	18/09/2029	EUR	230,000	204,828	0.01
National Grid PLC	2.95	30/03/2030	EUR	175,000	173,386	0.01
National Grid PLC	0.75	01/09/2033	EUR	295,000	235,299	0.02
National Grid PLC	3.25	30/03/2034	EUR	415,000	405,347	0.03
National Grid PLC	4.28	16/01/2035	EUR	500,000	525,129	0.03
Nationwide Building Society	4.50	01/11/2026	EUR	700,000	722,237	0.05
Nationwide Building Society	2.00	28/04/2027	EUR	1,000,000	984,156	0.06
Nationwide Building Society	0.25	14/09/2028	EUR	500,000	454,390	0.03
Nationwide Building Society	3.25	05/09/2029	EUR	405,000	410,427	0.03
Nationwide Building Society	3.83	24/07/2032	EUR	300,000	307,418	0.02
Nationwide Building Society	4.38	16/04/2034	EUR	300,000	308,617	0.02
NatWest Group PLC	4.70	14/03/2028	EUR	504,000	522,850	0.03
NatWest Group PLC	4.07	06/09/2028	EUR	500,000	514,152	0.03
NatWest Group PLC	4.77	16/02/2029	EUR	500,000	525,408	0.03
NatWest Group PLC	0.67	14/09/2029	EUR	400,000	366,324	0.02
NatWest Group PLC	0.78	26/02/2030	EUR	595,000	542,033	0.03
NatWest Group PLC	3.67	05/08/2031	EUR	300,000	306,510	0.02
NatWest Group PLC	3.58	12/09/2032	EUR	500,000	504,797	0.03
NatWest Group PLC	1.04	14/09/2032	EUR	400,000	376,086	0.02
NatWest Group PLC	5.76	28/02/2034	EUR	400,000	429,028	0.03
NatWest Markets PLC	0.13	18/06/2026	EUR	1,000,000	963,400	0.06
NatWest Markets PLC	1.38	02/03/2027	EUR	500,000	485,130	0.03
NatWest Markets PLC	2.75	04/11/2027	EUR	700,000	698,995	0.04
NatWest Markets PLC	4.25	13/01/2028	EUR	400,000	416,801	0.03
NatWest Markets PLC	3.63	09/01/2029	EUR	700,000	719,889	0.05
Omnicom Finance Holdings PLC	0.80	08/07/2027	EUR	350,000	333,785	0.02
Omnicom Finance Holdings PLC	1.40	08/07/2031	EUR	190,000	171,987	0.01
Omnicom Finance Holdings PLC	3.70	06/03/2032	EUR	300,000	306,900	0.02
OTE PLC	0.88	24/09/2026	EUR	300,000	290,668	0.02
Phoenix Group Holdings PLC	4.38	24/01/2029	EUR	220,000	224,458	0.01
Reckitt Benckiser Treasury Services PLC	3.63	14/09/2028	EUR	600,000	615,664	0.04
Reckitt Benckiser Treasury Services PLC	3.63	20/06/2029	EUR	510,000	525,089	0.03
Reckitt Benckiser Treasury Services PLC	3.88	14/09/2033	EUR	400,000	413,565	0.03
Rentokil Initial PLC	0.88	30/05/2026	EUR	370,000	362,051	0.02
Rentokil Initial PLC	0.50	14/10/2028	EUR	400,000	367,540	0.03
Santander U.K. Group Holdings PLC	3.53	25/08/2028	EUR	500,000	505,631	0.03
Santander U.K. Group Holdings PLC	0.60	13/09/2029	EUR	300,000	272,171	0.02
Scottish Hydro Electric Transmission PLC	3.38	04/09/2032	EUR	500,000	502,243	0.03
Segro PLC	3.50	24/09/2032	EUR	200,000	199,553	0.01
Severn Trent Utilities Finance PLC	4.00	05/03/2034	EUR	700,000	716,309	0.05
Sky Ltd.	2.50	15/09/2026	EUR	420,000	418,744	0.03
Sky Ltd.	2.75	27/11/2029	EUR	200,000	199,826	0.01
Smith & Nephew PLC	4.57	11/10/2029	EUR	300,000	316,467	0.02
Smiths Group PLC	2.00	23/02/2027	EUR	280,000	274,929	0.02
Southern Gas Networks PLC	3.50	16/10/2030	EUR	300,000	299,170	0.02
SSE PLC	1.38	04/09/2027	EUR	450,000	436,470	0.03
SSE PLC	2.88	01/08/2029	EUR	268,000	267,721	0.02
SSE PLC	1.75	16/04/2030	EUR	310,000	291,180	0.02
SSE PLC	4.00	05/09/2031	EUR	500,000	522,896	0.03
SSE PLC	3.13	Perpetual	EUR	150,000	148,093	0.01
SSE PLC	4.00	Perpetual	EUR	700,000	704,087	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 6.26%) (continued)						
Standard Chartered PLC	0.90	02/07/2027	EUR	500,000	486,231	0.03
Standard Chartered PLC	1.63	03/10/2027	EUR	400,000	391,557	0.02
Standard Chartered PLC	0.85	27/01/2028	EUR	300,000	287,362	0.02
Standard Chartered PLC	0.80	17/11/2029	EUR	410,000	374,421	0.02
Standard Chartered PLC	4.87	10/05/2031	EUR	300,000	322,613	0.02
Standard Chartered PLC	1.20	23/09/2031	EUR	500,000	480,950	0.03
Standard Chartered PLC	4.20	04/03/2032	EUR	600,000	622,177	0.04
Swiss Re Finance U.K. PLC	2.71	04/06/2052	EUR	300,000	279,112	0.02
Tesco Corporate Treasury Services PLC	0.88	29/05/2026	EUR	780,000	761,504	0.05
Tesco Corporate Treasury Services PLC	0.38	27/07/2029	EUR	300,000	266,269	0.02
Tesco Corporate Treasury Services PLC	4.25	27/02/2031	EUR	300,000	313,876	0.02
Tritax EuroBox PLC	0.95	02/06/2026	EUR	200,000	194,179	0.01
Unilever PLC	1.50	11/06/2039	EUR	530,000	430,902	0.03
United Utilities Water Finance PLC	3.75	23/05/2034	EUR	500,000	502,900	0.03
Virgin Money U.K. PLC	4.00	18/03/2028	EUR	400,000	408,187	0.03
Virgin Money U.K. PLC	4.63	29/10/2028	EUR	300,000	312,658	0.02
Vodafone Group PLC	2.20	25/08/2026	EUR	820,000	815,538	0.05
Vodafone Group PLC	0.90	24/11/2026	EUR	280,000	271,614	0.02
Vodafone Group PLC	1.50	24/07/2027	EUR	400,000	389,153	0.02
Vodafone Group PLC	1.88	20/11/2029	EUR	600,000	577,922	0.04
Vodafone Group PLC	1.63	24/11/2030	EUR	200,000	186,334	0.01
Vodafone Group PLC	1.60	29/07/2031	EUR	600,000	549,487	0.04
Vodafone Group PLC	2.88	20/11/2037	EUR	280,000	264,611	0.02
Vodafone Group PLC	2.50	24/05/2039	EUR	480,000	424,858	0.03
Wellcome Trust Ltd.	1.13	21/01/2027	EUR	340,000	328,925	0.02
WPP Finance 2013	3.63	12/09/2029	EUR	100,000	102,906	0.01
WPP Finance 2013	4.00	12/09/2033	EUR	500,000	516,633	0.03
Yorkshire Building Society	0.50	01/07/2028	EUR	305,000	280,061	0.02
					98,972,464	6.32
United States of America (30 Jun 2024: 14.88%)						
3M Co.	1.50	09/11/2026	EUR	380,000	372,826	0.03
3M Co.	1.75	15/05/2030	EUR	350,000	331,135	0.02
3M Co.	1.50	02/06/2031	EUR	390,000	354,908	0.02
AbbVie, Inc.	0.75	18/11/2027	EUR	750,000	712,527	0.05
AbbVie, Inc.	2.63	15/11/2028	EUR	500,000	497,947	0.03
AbbVie, Inc.	2.13	17/11/2028	EUR	250,000	244,829	0.02
AbbVie, Inc.	2.13	01/06/2029	EUR	190,000	185,022	0.01
AbbVie, Inc.	1.25	18/11/2031	EUR	450,000	405,157	0.02
Air Lease Corp.	3.70	15/04/2030	EUR	400,000	406,228	0.03
Air Products & Chemicals, Inc.	0.50	05/05/2028	EUR	350,000	325,367	0.02
Air Products & Chemicals, Inc.	0.80	05/05/2032	EUR	300,000	255,243	0.02
Air Products & Chemicals, Inc.	4.00	03/03/2035	EUR	400,000	419,199	0.03
American Honda Finance Corp.	3.50	24/04/2026	EUR	300,000	303,138	0.02
American Honda Finance Corp.	3.75	25/10/2027	EUR	300,000	307,228	0.02
American Honda Finance Corp.	0.30	07/07/2028	EUR	600,000	545,814	0.03
American Honda Finance Corp.	3.65	23/04/2031	EUR	500,000	508,336	0.03
American International Group, Inc.	1.88	21/06/2027	EUR	1,080,000	1,055,619	0.07
American Tower Corp.	1.95	22/05/2026	EUR	150,000	148,330	0.01
American Tower Corp.	0.45	15/01/2027	EUR	600,000	572,236	0.04
American Tower Corp.	0.40	15/02/2027	EUR	125,000	118,906	0.01
American Tower Corp.	4.13	16/05/2027	EUR	400,000	410,645	0.03
American Tower Corp.	0.50	15/01/2028	EUR	400,000	372,573	0.02
American Tower Corp.	0.88	21/05/2029	EUR	400,000	364,689	0.02
American Tower Corp.	3.90	16/05/2030	EUR	370,000	381,719	0.02
American Tower Corp.	0.95	05/10/2030	EUR	200,000	175,547	0.01
American Tower Corp.	4.63	16/05/2031	EUR	300,000	321,248	0.02
American Tower Corp.	1.00	15/01/2032	EUR	350,000	297,884	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 14.88%) (continued)						
American Tower Corp.	1.25	21/05/2033	EUR	200,000	168,285	0.01
American Tower Corp.	4.10	16/05/2034	EUR	300,000	310,583	0.02
Apple, Inc.	1.63	10/11/2026	EUR	650,000	639,896	0.04
Apple, Inc.	2.00	17/09/2027	EUR	490,000	484,809	0.03
Apple, Inc.	1.38	24/05/2029	EUR	730,000	694,647	0.04
Apple, Inc.	0.50	15/11/2031	EUR	870,000	754,909	0.05
Astrazeneca Finance LLC	3.12	05/08/2030	EUR	600,000	605,929	0.04
Astrazeneca Finance LLC	3.28	05/08/2033	EUR	300,000	301,098	0.02
AT&T, Inc.	0.25	04/03/2026	EUR	500,000	486,093	0.03
AT&T, Inc.	1.80	05/09/2026	EUR	900,000	886,017	0.06
AT&T, Inc.	1.60	19/05/2028	EUR	970,000	930,466	0.06
AT&T, Inc.	2.35	05/09/2029	EUR	590,000	574,659	0.04
AT&T, Inc.	2.60	17/12/2029	EUR	700,000	688,463	0.05
AT&T, Inc.	0.80	04/03/2030	EUR	610,000	547,037	0.03
AT&T, Inc.	3.95	30/04/2031	EUR	500,000	522,232	0.03
AT&T, Inc.	2.05	19/05/2032	EUR	360,000	332,127	0.02
AT&T, Inc.	3.55	17/12/2032	EUR	770,000	782,556	0.05
AT&T, Inc.	3.38	15/03/2034	EUR	190,000	189,898	0.01
AT&T, Inc.	4.30	18/11/2034	EUR	900,000	956,107	0.06
AT&T, Inc.	2.45	15/03/2035	EUR	490,000	446,681	0.03
AT&T, Inc.	3.15	04/09/2036	EUR	1,020,000	972,676	0.06
AT&T, Inc.	2.60	19/05/2038	EUR	520,000	459,250	0.03
AT&T, Inc.	1.80	14/09/2039	EUR	310,000	246,208	0.02
Athene Global Funding	0.37	10/09/2026	EUR	315,000	302,186	0.02
Athene Global Funding	0.83	08/01/2027	EUR	200,000	191,958	0.01
Athene Global Funding	0.63	12/01/2028	EUR	400,000	372,655	0.02
Autoliv, Inc.	4.25	15/03/2028	EUR	200,000	206,076	0.01
Autoliv, Inc.	3.63	07/08/2029	EUR	300,000	304,336	0.02
Bank of America Corp.	1.78	04/05/2027	EUR	690,000	679,830	0.05
Bank of America Corp.	1.66	25/04/2028	EUR	660,000	641,950	0.04
Bank of America Corp.	4.13	12/06/2028	EUR	500,000	519,736	0.03
Bank of America Corp.	0.58	24/08/2028	EUR	900,000	847,602	0.05
Bank of America Corp.	3.65	31/03/2029	EUR	930,000	951,297	0.06
Bank of America Corp.	0.58	08/08/2029	EUR	610,000	560,091	0.04
Bank of America Corp.	1.38	09/05/2030	EUR	760,000	709,033	0.04
Bank of America Corp.	0.69	22/03/2031	EUR	880,000	777,971	0.05
Bank of America Corp.	0.65	26/10/2031	EUR	860,000	744,572	0.05
Bank of America Corp.	1.10	24/05/2032	EUR	865,000	757,256	0.05
Bank of America Corp.	2.82	27/04/2033	EUR	800,000	773,256	0.05
Baxter International, Inc.	1.30	15/05/2029	EUR	530,000	491,080	0.03
Becton Dickinson & Co.	1.90	15/12/2026	EUR	450,000	443,816	0.03
Becton Dickinson & Co.	3.52	08/02/2031	EUR	300,000	305,288	0.02
Becton Dickinson & Co.	3.83	07/06/2032	EUR	400,000	410,863	0.03
Berkshire Hathaway Finance Corp.	1.50	18/03/2030	EUR	300,000	280,628	0.02
Berkshire Hathaway Finance Corp.	2.00	18/03/2034	EUR	400,000	364,331	0.02
Berkshire Hathaway, Inc.	1.13	16/03/2027	EUR	430,000	416,969	0.03
Berkshire Hathaway, Inc.	2.15	15/03/2028	EUR	330,000	326,004	0.02
Berkshire Hathaway, Inc.	1.63	16/03/2035	EUR	490,000	425,868	0.03
Berkshire Hathaway, Inc.	0.50	15/01/2041	EUR	500,000	322,294	0.02
Berry Global, Inc.	1.50	15/01/2027	EUR	300,000	290,549	0.02
Blackstone Holdings Finance Co. LLC	1.50	10/04/2029	EUR	795,000	747,969	0.05
Blackstone Holdings Finance Co. LLC	3.50	01/06/2034	EUR	200,000	201,735	0.01
Blackstone Private Credit Fund	1.75	30/11/2026	EUR	250,000	240,995	0.02
BMW U.S. Capital LLC	1.00	20/04/2027	EUR	250,000	242,247	0.02
BMW U.S. Capital LLC	3.00	02/11/2027	EUR	600,000	604,287	0.04
BMW U.S. Capital LLC	3.38	02/02/2034	EUR	400,000	397,484	0.03
Booking Holdings, Inc.	4.00	15/11/2026	EUR	650,000	665,688	0.04
Booking Holdings, Inc.	1.80	03/03/2027	EUR	320,000	315,549	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 14.88%) (continued)						
Booking Holdings, Inc.	0.50	08/03/2028	EUR	705,000	656,828	0.04
Booking Holdings, Inc.	3.63	12/11/2028	EUR	400,000	412,582	0.03
Booking Holdings, Inc.	3.50	01/03/2029	EUR	140,000	143,364	0.01
Booking Holdings, Inc.	4.25	15/05/2029	EUR	284,000	299,067	0.02
Booking Holdings, Inc.	4.50	15/11/2031	EUR	567,000	610,703	0.04
Booking Holdings, Inc.	3.63	01/03/2032	EUR	500,000	512,792	0.03
Booking Holdings, Inc.	3.25	21/11/2032	EUR	700,000	701,701	0.04
Booking Holdings, Inc.	4.13	12/05/2033	EUR	500,000	527,585	0.03
Booking Holdings, Inc.	4.75	15/11/2034	EUR	500,000	553,034	0.03
Booking Holdings, Inc.	3.75	01/03/2036	EUR	400,000	407,845	0.03
Booking Holdings, Inc.	3.75	21/11/2037	EUR	200,000	202,323	0.01
Booking Holdings, Inc.	4.00	01/03/2044	EUR	500,000	504,969	0.03
Booking Holdings, Inc.	3.88	21/03/2045	EUR	400,000	398,356	0.03
BorgWarner, Inc.	1.00	19/05/2031	EUR	600,000	516,880	0.03
Boston Scientific Corp.	0.63	01/12/2027	EUR	410,000	386,309	0.02
Bristol-Myers Squibb Co.	1.75	15/05/2035	EUR	390,000	342,819	0.02
Brown-Forman Corp.	1.20	07/07/2026	EUR	120,000	117,552	0.01
Capital One Financial Corp.	1.65	12/06/2029	EUR	310,000	291,365	0.02
Cargill, Inc.	3.88	24/04/2030	EUR	300,000	311,301	0.02
Carrier Global Corp.	4.13	29/05/2028	EUR	800,000	833,237	0.05
Carrier Global Corp.	4.50	29/11/2032	EUR	400,000	429,239	0.03
Carrier Global Corp.	3.63	15/01/2037	EUR	500,000	498,036	0.03
Caterpillar Financial Services Corp.	3.74	04/09/2026	EUR	900,000	916,504	0.06
Caterpillar Financial Services Corp.	3.02	03/09/2027	EUR	1,200,000	1,211,787	0.08
Celanese U.S. Holdings LLC	4.78	19/07/2026	EUR	500,000	507,961	0.03
Celanese U.S. Holdings LLC	2.13	01/03/2027	EUR	320,000	308,120	0.02
Celanese U.S. Holdings LLC	0.63	10/09/2028	EUR	335,000	296,004	0.02
Celanese U.S. Holdings LLC	5.34	19/01/2029	EUR	500,000	529,148	0.03
Chubb INA Holdings LLC	0.88	15/06/2027	EUR	310,000	296,112	0.02
Chubb INA Holdings LLC	1.55	15/03/2028	EUR	430,000	413,250	0.03
Chubb INA Holdings LLC	0.88	15/12/2029	EUR	520,000	472,105	0.03
Chubb INA Holdings LLC	1.40	15/06/2031	EUR	450,000	407,786	0.02
Chubb INA Holdings LLC	2.50	15/03/2038	EUR	410,000	369,459	0.02
Citigroup, Inc.	2.13	10/09/2026	EUR	480,000	475,639	0.03
Citigroup, Inc.	0.50	08/10/2027	EUR	600,000	575,660	0.04
Citigroup, Inc.	1.63	21/03/2028	EUR	400,000	383,719	0.02
Citigroup, Inc.	3.71	22/09/2028	EUR	900,000	918,995	0.06
Citigroup, Inc.	1.50	26/10/2028	EUR	710,000	671,845	0.04
Citigroup, Inc.	1.25	10/04/2029	EUR	710,000	659,231	0.04
Citigroup, Inc.	3.75	14/05/2032	EUR	835,000	852,290	0.05
Citigroup, Inc.	4.11	22/09/2033	EUR	500,000	523,641	0.04
Coca-Cola Co.	0.75	22/09/2026	EUR	210,000	204,153	0.01
Coca-Cola Co.	1.88	22/09/2026	EUR	290,000	287,001	0.02
Coca-Cola Co.	1.13	09/03/2027	EUR	1,320,000	1,281,341	0.08
Coca-Cola Co.	0.13	09/03/2029	EUR	200,000	179,700	0.01
Coca-Cola Co.	0.13	15/03/2029	EUR	560,000	502,926	0.03
Coca-Cola Co.	0.40	06/05/2030	EUR	355,000	312,274	0.02
Coca-Cola Co.	1.25	08/03/2031	EUR	530,000	482,913	0.03
Coca-Cola Co.	3.13	14/05/2032	EUR	500,000	503,413	0.03
Coca-Cola Co.	0.50	09/03/2033	EUR	385,000	315,765	0.02
Coca-Cola Co.	0.38	15/03/2033	EUR	510,000	414,699	0.03
Coca-Cola Co.	1.63	09/03/2035	EUR	440,000	382,466	0.02
Coca-Cola Co.	0.95	06/05/2036	EUR	355,000	279,082	0.02
Coca-Cola Co.	1.10	02/09/2036	EUR	150,000	119,631	0.01
Coca-Cola Co.	3.38	15/08/2037	EUR	400,000	401,740	0.03
Coca-Cola Co.	0.80	15/03/2040	EUR	520,000	364,874	0.02
Coca-Cola Co.	1.00	09/03/2041	EUR	365,000	254,946	0.02
Coca-Cola Co.	3.50	14/05/2044	EUR	300,000	298,518	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 14.88%) (continued)						
Coca-Cola Co.	3.75	15/08/2053	EUR	300,000	303,933	0.02
Colgate-Palmolive Co.	0.50	06/03/2026	EUR	910,000	889,606	0.05
Colgate-Palmolive Co.	0.30	10/11/2029	EUR	645,000	577,964	0.04
Colgate-Palmolive Co.	1.38	06/03/2034	EUR	310,000	273,443	0.02
Colgate-Palmolive Co.	0.88	12/11/2039	EUR	100,000	71,535	-
Comcast Corp.	0.25	20/05/2027	EUR	510,000	481,706	0.03
Comcast Corp.	0.25	14/09/2029	EUR	200,000	177,964	0.01
Comcast Corp.	0.75	20/02/2032	EUR	910,000	775,602	0.05
Comcast Corp.	3.25	26/09/2032	EUR	700,000	703,447	0.04
Comcast Corp.	3.55	26/09/2036	EUR	500,000	502,038	0.03
Comcast Corp.	1.25	20/02/2040	EUR	380,000	285,213	0.02
Comcast Corp.*	-	14/09/2026	EUR	730,000	697,800	0.04
Computershare U.S., Inc.	1.13	07/10/2031	EUR	300,000	254,671	0.02
Corning, Inc.	3.88	15/05/2026	EUR	200,000	202,646	0.01
Corning, Inc.	4.13	15/05/2031	EUR	300,000	316,186	0.02
Coty, Inc.	4.50	15/05/2027	EUR	500,000	511,806	0.03
Coty, Inc.	5.75	15/09/2028	EUR	500,000	522,704	0.03
Danaher Corp.	2.10	30/09/2026	EUR	410,000	406,491	0.03
Danaher Corp.	2.50	30/03/2030	EUR	650,000	637,911	0.04
Digital Euro Finco LLC	2.50	16/01/2026	EUR	810,000	806,964	0.05
Digital Euro Finco LLC	1.13	09/04/2028	EUR	100,000	94,054	0.01
Discovery Communications LLC	1.90	19/03/2027	EUR	300,000	290,665	0.02
Dover Corp.	1.25	09/11/2026	EUR	330,000	321,348	0.02
Dover Corp.	0.75	04/11/2027	EUR	220,000	208,163	0.01
Dow Chemical Co.	0.50	15/03/2027	EUR	450,000	427,916	0.02
Dow Chemical Co.	1.13	15/03/2032	EUR	310,000	266,892	0.02
Dow Chemical Co.	1.88	15/03/2040	EUR	290,000	222,862	0.01
Duke Energy Corp.	3.10	15/06/2028	EUR	300,000	300,919	0.02
Duke Energy Corp.	3.75	01/04/2031	EUR	500,000	508,765	0.03
Duke Energy Corp.	3.85	15/06/2034	EUR	300,000	300,857	0.02
DXC Technology Co.	1.75	15/01/2026	EUR	400,000	395,137	0.02
Eastman Chemical Co.	1.88	23/11/2026	EUR	190,000	187,207	0.01
Eli Lilly & Co.	1.63	02/06/2026	EUR	220,000	217,921	0.01
Eli Lilly & Co.	2.13	03/06/2030	EUR	480,000	465,528	0.03
Eli Lilly & Co.	0.63	01/11/2031	EUR	820,000	711,883	0.05
Eli Lilly & Co.	0.50	14/09/2033	EUR	400,000	330,403	0.02
Eli Lilly & Co.	1.70	01/11/2049	EUR	570,000	420,785	0.03
Eli Lilly & Co.	1.13	14/09/2051	EUR	200,000	124,815	0.01
Eli Lilly & Co.	1.38	14/09/2061	EUR	300,000	171,473	0.01
Emerson Electric Co.	2.00	15/10/2029	EUR	830,000	801,392	0.05
Equinix Europe 2 Financing Corp. LLC	3.25	15/03/2031	EUR	300,000	299,138	0.02
Equinix Europe 2 Financing Corp. LLC	3.65	03/09/2033	EUR	300,000	301,802	0.02
Equinix Europe 2 Financing Corp. LLC	3.63	22/11/2034	EUR	400,000	399,040	0.03
Equinix, Inc.	0.25	15/03/2027	EUR	400,000	378,046	0.02
Equinix, Inc.	1.00	15/03/2033	EUR	300,000	249,107	0.02
Equitable Financial Life Global Funding	0.60	16/06/2028	EUR	300,000	278,555	0.02
Euronet Worldwide, Inc.	1.38	22/05/2026	EUR	300,000	292,107	0.02
FedEx Corp.	1.63	11/01/2027	EUR	560,000	549,626	0.03
FedEx Corp.	0.45	04/05/2029	EUR	330,000	296,227	0.02
FedEx Corp.	1.30	05/08/2031	EUR	150,000	133,757	0.01
FedEx Corp.	0.95	04/05/2033	EUR	480,000	395,972	0.02
Fidelity National Information Services, Inc.	1.50	21/05/2027	EUR	1,060,000	1,028,783	0.07
Fidelity National Information Services, Inc.	1.00	03/12/2028	EUR	270,000	251,645	0.02
Fidelity National Information Services, Inc.	2.00	21/05/2030	EUR	410,000	388,904	0.02
Fidelity National Information Services, Inc.	2.95	21/05/2039	EUR	310,000	288,169	0.02
Fiserv, Inc.	1.13	01/07/2027	EUR	220,000	212,459	0.01
Fiserv, Inc.	1.63	01/07/2030	EUR	190,000	176,134	0.01
Fiserv, Inc.	4.50	24/05/2031	EUR	600,000	640,177	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 14.88%) (continued)						
Ford Motor Credit Co. LLC	2.39	17/02/2026	EUR	400,000	396,541	0.02
Ford Motor Credit Co. LLC	4.87	03/08/2027	EUR	800,000	832,118	0.05
Ford Motor Credit Co. LLC	6.13	15/05/2028	EUR	400,000	432,945	0.03
Ford Motor Credit Co. LLC	4.17	21/11/2028	EUR	800,000	815,430	0.05
Ford Motor Credit Co. LLC	5.13	20/02/2029	EUR	400,000	421,337	0.03
Ford Motor Credit Co. LLC	4.45	14/02/2030	EUR	500,000	514,254	0.03
General Electric Co.	1.88	28/05/2027	EUR	200,000	196,711	0.01
General Electric Co.	1.50	17/05/2029	EUR	1,100,000	1,043,009	0.07
General Electric Co.	4.13	19/09/2035	EUR	490,000	519,279	0.03
General Electric Co.	2.13	17/05/2037	EUR	200,000	170,965	0.01
General Mills, Inc.	0.45	15/01/2026	EUR	300,000	293,316	0.02
General Mills, Inc.	1.50	27/04/2027	EUR	190,000	185,405	0.01
General Mills, Inc.	3.91	13/04/2029	EUR	800,000	827,707	0.05
General Mills, Inc.	3.65	23/10/2030	EUR	200,000	205,216	0.01
General Mills, Inc.	3.85	23/04/2034	EUR	100,000	103,057	0.01
General Motors Financial Co., Inc.	0.85	26/02/2026	EUR	420,000	411,217	0.03
General Motors Financial Co., Inc.	0.60	20/05/2027	EUR	660,000	624,405	0.04
General Motors Financial Co., Inc.	4.50	22/11/2027	EUR	800,000	831,807	0.05
General Motors Financial Co., Inc.	0.65	07/09/2028	EUR	300,000	274,850	0.02
General Motors Financial Co., Inc.	4.30	15/02/2029	EUR	200,000	207,754	0.01
General Motors Financial Co., Inc.	4.00	10/07/2030	EUR	500,000	515,647	0.03
Global Payments, Inc.	4.88	17/03/2031	EUR	400,000	423,180	0.03
Goldman Sachs Group, Inc.	2.88	03/06/2026	EUR	210,000	210,767	0.01
Goldman Sachs Group, Inc.	1.63	27/07/2026	EUR	760,000	747,597	0.05
Goldman Sachs Group, Inc.	0.25	26/01/2028	EUR	1,090,000	1,011,709	0.07
Goldman Sachs Group, Inc.	2.00	22/03/2028	EUR	710,000	691,651	0.04
Goldman Sachs Group, Inc.	2.00	01/11/2028	EUR	860,000	832,628	0.05
Goldman Sachs Group, Inc.	1.25	07/02/2029	EUR	500,000	466,727	0.03
Goldman Sachs Group, Inc.	0.88	09/05/2029	EUR	905,000	825,693	0.05
Goldman Sachs Group, Inc.	4.00	21/09/2029	EUR	920,000	961,817	0.06
Goldman Sachs Group, Inc.	0.88	21/01/2030	EUR	660,000	595,746	0.04
Goldman Sachs Group, Inc.	3.00	12/02/2031	EUR	340,000	340,424	0.02
Goldman Sachs Group, Inc.	0.75	23/03/2032	EUR	705,000	591,520	0.04
Goldman Sachs Group, Inc.	1.00	18/03/2033	EUR	605,000	508,929	0.03
Harley-Davidson Financial Services, Inc.	5.13	05/04/2026	EUR	300,000	306,858	0.02
IHG Finance LLC	4.38	28/11/2029	EUR	600,000	632,360	0.04
IHG Finance LLC	3.63	27/09/2031	EUR	400,000	402,728	0.03
Illinois Tool Works, Inc.	0.63	05/12/2027	EUR	190,000	179,734	0.01
Illinois Tool Works, Inc.	3.25	17/05/2028	EUR	400,000	406,983	0.03
Illinois Tool Works, Inc.	2.13	22/05/2030	EUR	230,000	222,529	0.01
Illinois Tool Works, Inc.	1.00	05/06/2031	EUR	450,000	399,095	0.03
Illinois Tool Works, Inc.	3.38	17/05/2032	EUR	500,000	511,309	0.03
Illinois Tool Works, Inc.	3.00	19/05/2034	EUR	400,000	394,320	0.02
International Business Machines Corp.	1.25	29/01/2027	EUR	550,000	535,022	0.03
International Business Machines Corp.	3.38	06/02/2027	EUR	500,000	506,296	0.03
International Business Machines Corp.	0.30	11/02/2028	EUR	790,000	733,526	0.05
International Business Machines Corp.	1.75	07/03/2028	EUR	250,000	243,397	0.02
International Business Machines Corp.	1.50	23/05/2029	EUR	370,000	350,225	0.02
International Business Machines Corp.	0.88	09/02/2030	EUR	700,000	633,655	0.04
International Business Machines Corp.	1.75	31/01/2031	EUR	930,000	865,374	0.06
International Business Machines Corp.	3.63	06/02/2031	EUR	700,000	720,962	0.05
International Business Machines Corp.	0.65	11/02/2032	EUR	820,000	694,148	0.04
International Business Machines Corp.	1.25	09/02/2034	EUR	600,000	508,919	0.03
International Business Machines Corp.	3.75	06/02/2035	EUR	600,000	621,940	0.04
International Business Machines Corp.	1.20	11/02/2040	EUR	380,000	274,041	0.02
International Business Machines Corp.	4.00	06/02/2043	EUR	600,000	616,588	0.04
International Flavors & Fragrances, Inc.	1.80	25/09/2026	EUR	500,000	490,276	0.03
IWG U.S. Finance LLC	6.50	28/06/2030	EUR	600,000	642,959	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 14.88%) (continued)						
Jefferies Financial Group, Inc.	3.88	16/04/2026	EUR	300,000	303,022	0.02
Jefferies Financial Group, Inc.	4.00	16/04/2029	EUR	300,000	309,406	0.02
John Deere Capital Corp.	3.45	16/07/2032	EUR	200,000	205,255	0.01
Johnson & Johnson	1.15	20/11/2028	EUR	250,000	239,324	0.01
Johnson & Johnson	3.20	01/06/2032	EUR	600,000	614,020	0.04
Johnson & Johnson	1.65	20/05/2035	EUR	830,000	736,386	0.05
Johnson & Johnson	3.35	01/06/2036	EUR	500,000	507,238	0.03
Johnson & Johnson	3.55	01/06/2044	EUR	600,000	615,618	0.04
JPMorgan Chase & Co.	3.00	19/02/2026	EUR	400,000	401,692	0.02
JPMorgan Chase & Co.	1.50	29/10/2026	EUR	730,000	715,320	0.05
JPMorgan Chase & Co.	1.09	11/03/2027	EUR	1,090,000	1,067,693	0.07
JPMorgan Chase & Co.	0.39	24/02/2028	EUR	660,000	625,567	0.04
JPMorgan Chase & Co.	1.64	18/05/2028	EUR	1,140,000	1,106,460	0.07
JPMorgan Chase & Co.	2.88	24/05/2028	EUR	540,000	542,717	0.03
JPMorgan Chase & Co.	3.67	06/06/2028	EUR	1,100,000	1,120,877	0.07
JPMorgan Chase & Co.	1.81	12/06/2029	EUR	490,000	473,290	0.03
JPMorgan Chase & Co.	1.96	23/03/2030	EUR	1,115,000	1,068,568	0.07
JPMorgan Chase & Co.	1.00	25/07/2031	EUR	930,000	830,185	0.05
JPMorgan Chase & Co.	4.46	13/11/2031	EUR	1,200,000	1,281,153	0.08
JPMorgan Chase & Co.	1.05	04/11/2032	EUR	1,020,000	885,479	0.06
JPMorgan Chase & Co.	0.60	17/02/2033	EUR	800,000	665,102	0.04
JPMorgan Chase & Co.	3.76	21/03/2034	EUR	1,475,000	1,509,848	0.10
Kellanova	0.50	20/05/2029	EUR	365,000	330,735	0.02
Kellanova	3.75	16/05/2034	EUR	100,000	102,319	0.01
Kinder Morgan, Inc.	2.25	16/03/2027	EUR	280,000	277,359	0.02
KKR Group Finance Co. V LLC	1.63	22/05/2029	EUR	400,000	378,158	0.02
Kraft Heinz Foods Co.	2.25	25/05/2028	EUR	600,000	589,653	0.04
Kraft Heinz Foods Co.	3.50	15/03/2029	EUR	500,000	510,176	0.03
Liberty Mutual Group, Inc.	2.75	04/05/2026	EUR	280,000	279,674	0.02
Liberty Mutual Group, Inc.	4.63	02/12/2030	EUR	300,000	318,304	0.02
ManpowerGroup, Inc.	1.75	22/06/2026	EUR	280,000	275,652	0.02
ManpowerGroup, Inc.	3.50	30/06/2027	EUR	400,000	405,196	0.03
Marsh & McLennan Cos., Inc.	1.35	21/09/2026	EUR	210,000	205,220	0.01
Marsh & McLennan Cos., Inc.	1.98	21/03/2030	EUR	410,000	390,178	0.02
MassMutual Global Funding II	3.75	19/01/2030	EUR	200,000	208,043	0.01
Mastercard, Inc.	2.10	01/12/2027	EUR	510,000	506,598	0.03
Mastercard, Inc.	1.00	22/02/2029	EUR	220,000	206,243	0.01
McDonald's Corp.	0.90	15/06/2026	EUR	400,000	390,463	0.02
McDonald's Corp.	1.88	26/05/2027	EUR	100,000	98,853	0.01
McDonald's Corp.	3.63	28/11/2027	EUR	600,000	615,164	0.04
McDonald's Corp.	1.75	03/05/2028	EUR	200,000	194,208	0.01
McDonald's Corp.	0.25	04/10/2028	EUR	300,000	273,050	0.02
McDonald's Corp.	2.38	31/05/2029	EUR	400,000	391,577	0.02
McDonald's Corp.	2.63	11/06/2029	EUR	100,000	99,210	0.01
McDonald's Corp.	1.50	28/11/2029	EUR	500,000	469,326	0.03
McDonald's Corp.	4.00	07/03/2030	EUR	300,000	314,349	0.02
McDonald's Corp.	3.88	20/02/2031	EUR	300,000	313,207	0.02
McDonald's Corp.	1.60	15/03/2031	EUR	200,000	183,791	0.01
McDonald's Corp.	0.88	04/10/2033	EUR	400,000	330,570	0.02
McDonald's Corp.	3.00	31/05/2034	EUR	220,000	214,313	0.01
McDonald's Corp.	4.25	07/03/2035	EUR	500,000	532,514	0.03
McDonald's Corp.	4.13	28/11/2035	EUR	400,000	418,417	0.03
McKesson Corp.	1.63	30/10/2026	EUR	340,000	333,483	0.02
Medtronic, Inc.	3.65	15/10/2029	EUR	400,000	412,546	0.03
Medtronic, Inc.	3.88	15/10/2036	EUR	500,000	518,504	0.03
Medtronic, Inc.	4.15	15/10/2043	EUR	500,000	519,318	0.03
Medtronic, Inc.	4.15	15/10/2053	EUR	400,000	417,932	0.03
Merck & Co., Inc.	1.88	15/10/2026	EUR	510,000	503,373	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 14.88%) (continued)						
Merck & Co., Inc.	2.50	15/10/2034	EUR	320,000	304,356	0.02
Metropolitan Life Global Funding I	0.55	16/06/2027	EUR	310,000	295,577	0.02
Metropolitan Life Global Funding I	4.00	05/04/2028	EUR	531,000	551,818	0.03
Metropolitan Life Global Funding I	0.50	25/05/2029	EUR	200,000	181,020	0.01
Metropolitan Life Global Funding I	3.75	05/12/2030	EUR	400,000	416,300	0.03
Metropolitan Life Global Funding I	3.75	07/12/2031	EUR	200,000	207,961	0.01
Metropolitan Life Global Funding I	3.63	26/03/2034	EUR	400,000	410,797	0.03
Microsoft Corp.	3.13	06/12/2028	EUR	690,000	705,482	0.04
Microsoft Corp.	2.63	02/05/2033	EUR	300,000	299,849	0.02
MMS USA Holdings, Inc.	1.25	13/06/2028	EUR	300,000	284,281	0.02
MMS USA Holdings, Inc.	1.75	13/06/2031	EUR	500,000	462,771	0.03
Molson Coors Beverage Co.	3.80	15/06/2032	EUR	400,000	409,601	0.03
Mondelez International, Inc.	1.63	08/03/2027	EUR	340,000	332,731	0.02
Mondelez International, Inc.	0.25	17/03/2028	EUR	700,000	644,336	0.04
Mondelez International, Inc.	0.75	17/03/2033	EUR	355,000	289,822	0.02
Mondelez International, Inc.	2.38	06/03/2035	EUR	150,000	134,367	0.01
Mondelez International, Inc.	1.38	17/03/2041	EUR	200,000	140,993	0.01
Moody's Corp.	1.75	09/03/2027	EUR	430,000	424,919	0.03
Moody's Corp.	0.95	25/02/2030	EUR	210,000	189,935	0.01
Morgan Stanley	1.38	27/10/2026	EUR	730,000	713,136	0.05
Morgan Stanley	1.88	27/04/2027	EUR	910,000	891,838	0.06
Morgan Stanley	0.41	29/10/2027	EUR	1,100,000	1,052,820	0.07
Morgan Stanley	4.81	25/10/2028	EUR	300,000	315,294	0.02
Morgan Stanley	4.66	02/03/2029	EUR	1,200,000	1,259,761	0.08
Morgan Stanley	0.50	26/10/2029	EUR	1,020,000	929,216	0.06
Morgan Stanley	3.79	21/03/2030	EUR	1,200,000	1,231,786	0.08
Morgan Stanley	0.50	07/02/2031	EUR	900,000	784,210	0.05
Morgan Stanley	2.95	07/05/2032	EUR	800,000	782,575	0.05
Morgan Stanley	1.10	29/04/2033	EUR	1,000,000	853,886	0.06
Morgan Stanley	5.15	25/01/2034	EUR	1,000,000	1,117,087	0.07
Morgan Stanley	3.96	21/03/2035	EUR	1,200,000	1,229,635	0.08
Nasdaq, Inc.	1.75	28/03/2029	EUR	350,000	333,547	0.02
Nasdaq, Inc.	0.88	13/02/2030	EUR	200,000	179,896	0.01
Nasdaq, Inc.	4.50	15/02/2032	EUR	600,000	641,470	0.04
Nasdaq, Inc.	0.90	30/07/2033	EUR	395,000	320,488	0.02
National Grid North America, Inc.	0.41	20/01/2026	EUR	530,000	517,699	0.03
National Grid North America, Inc.	4.15	12/09/2027	EUR	300,000	309,725	0.02
National Grid North America, Inc.	3.25	25/11/2029	EUR	700,000	703,071	0.04
National Grid North America, Inc.	1.05	20/01/2031	EUR	100,000	87,748	0.01
National Grid North America, Inc.	3.63	03/09/2031	EUR	700,000	711,882	0.05
National Grid North America, Inc.	4.67	12/09/2033	EUR	300,000	323,149	0.02
National Grid North America, Inc.	3.72	25/11/2034	EUR	400,000	402,401	0.03
National Grid North America, Inc.	4.06	03/09/2036	EUR	500,000	514,558	0.03
Netflix, Inc.	3.63	15/05/2027	EUR	800,000	817,378	0.05
Netflix, Inc.	4.63	15/05/2029	EUR	400,000	428,600	0.03
Netflix, Inc.	3.88	15/11/2029	EUR	900,000	937,093	0.06
Netflix, Inc.	3.63	15/06/2030	EUR	600,000	618,394	0.04
New York Life Global Funding	0.25	23/01/2027	EUR	390,000	372,076	0.02
New York Life Global Funding	0.25	04/10/2028	EUR	300,000	274,462	0.02
New York Life Global Funding	3.63	09/01/2030	EUR	400,000	413,931	0.03
New York Life Global Funding	3.45	30/01/2031	EUR	900,000	924,024	0.06
Northwestern Mutual Global Funding	4.11	15/03/2030	EUR	500,000	526,731	0.03
Oncor Electric Delivery Co. LLC	3.50	15/05/2031	EUR	300,000	305,185	0.02
PepsiCo, Inc.	2.63	28/04/2026	EUR	250,000	250,308	0.02
PepsiCo, Inc.	0.75	18/03/2027	EUR	650,000	626,201	0.04
PepsiCo, Inc.	0.50	06/05/2028	EUR	410,000	382,602	0.02
PepsiCo, Inc.	0.88	18/07/2028	EUR	450,000	424,586	0.03
PepsiCo, Inc.	1.13	18/03/2031	EUR	150,000	135,629	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 14.88%) (continued)						
PepsiCo, Inc.	0.40	09/10/2032	EUR	725,000	601,365	0.04
PepsiCo, Inc.	0.75	14/10/2033	EUR	615,000	510,364	0.03
PepsiCo, Inc.	0.88	16/10/2039	EUR	190,000	138,486	0.01
PepsiCo, Inc.	1.05	09/10/2050	EUR	400,000	253,441	0.02
Pfizer, Inc.	1.00	06/03/2027	EUR	700,000	676,970	0.04
PPG Industries, Inc.	1.40	13/03/2027	EUR	250,000	243,647	0.02
PPG Industries, Inc.	2.75	01/06/2029	EUR	400,000	395,964	0.02
Procter & Gamble Co.	3.25	02/08/2026	EUR	300,000	303,541	0.02
Procter & Gamble Co.	4.88	11/05/2027	EUR	430,000	452,926	0.03
Procter & Gamble Co.	3.15	29/04/2028	EUR	400,000	407,560	0.03
Procter & Gamble Co.	1.20	30/10/2028	EUR	610,000	579,765	0.04
Procter & Gamble Co.	1.25	25/10/2029	EUR	150,000	141,171	0.01
Procter & Gamble Co.	0.35	05/05/2030	EUR	130,000	115,161	0.01
Procter & Gamble Co.	3.25	02/08/2031	EUR	500,000	513,084	0.03
Procter & Gamble Co.	3.20	29/04/2034	EUR	900,000	913,543	0.06
Procter & Gamble Co.	1.88	30/10/2038	EUR	250,000	217,596	0.01
Procter & Gamble Co.	0.90	04/11/2041	EUR	300,000	209,869	0.01
Prologis Euro Finance LLC	0.25	10/09/2027	EUR	500,000	466,913	0.03
Prologis Euro Finance LLC	0.38	06/02/2028	EUR	300,000	278,504	0.02
Prologis Euro Finance LLC	1.88	05/01/2029	EUR	250,000	240,287	0.01
Prologis Euro Finance LLC	1.00	08/02/2029	EUR	300,000	277,898	0.02
Prologis Euro Finance LLC	3.88	31/01/2030	EUR	400,000	415,437	0.03
Prologis Euro Finance LLC	0.63	10/09/2031	EUR	310,000	263,035	0.02
Prologis Euro Finance LLC	0.50	16/02/2032	EUR	480,000	396,752	0.03
Prologis Euro Finance LLC	4.63	23/05/2033	EUR	386,000	417,076	0.03
Prologis Euro Finance LLC	1.50	08/02/2034	EUR	600,000	510,628	0.03
Prologis Euro Finance LLC	4.00	05/05/2034	EUR	400,000	412,562	0.03
Prologis Euro Finance LLC	1.00	06/02/2035	EUR	320,000	252,903	0.02
Prologis Euro Finance LLC	1.00	16/02/2041	EUR	175,000	115,546	0.01
Prologis Euro Finance LLC	4.25	31/01/2043	EUR	300,000	311,132	0.02
Prologis Euro Finance LLC	1.50	10/09/2049	EUR	390,000	251,291	0.02
Prologis LP	3.00	02/06/2026	EUR	250,000	250,641	0.02
Public Storage Operating Co.	0.50	09/09/2030	EUR	300,000	260,001	0.02
Public Storage Operating Co.	0.88	24/01/2032	EUR	250,000	213,297	0.01
PVH Corp.	3.13	15/12/2027	EUR	320,000	319,741	0.02
PVH Corp.	4.13	16/07/2029	EUR	500,000	514,610	0.03
Realty Income Corp.	4.88	06/07/2030	EUR	400,000	429,299	0.03
Realty Income Corp.	5.13	06/07/2034	EUR	300,000	330,730	0.02
Revvity, Inc.	1.88	19/07/2026	EUR	590,000	582,326	0.04
Southern Co.	1.88	15/09/2081	EUR	550,000	516,952	0.03
Southern Power Co.	1.85	20/06/2026	EUR	430,000	425,452	0.03
Stryker Corp.	2.13	30/11/2027	EUR	540,000	529,592	0.03
Stryker Corp.	3.38	11/12/2028	EUR	400,000	408,342	0.03
Stryker Corp.	0.75	01/03/2029	EUR	410,000	377,011	0.02
Stryker Corp.	2.63	30/11/2030	EUR	310,000	304,759	0.02
Stryker Corp.	1.00	03/12/2031	EUR	250,000	218,426	0.01
Stryker Corp.	3.38	11/09/2032	EUR	400,000	405,046	0.03
Stryker Corp.	3.63	11/09/2036	EUR	500,000	504,195	0.03
Thermo Fisher Scientific, Inc.	3.20	21/01/2026	EUR	300,000	301,465	0.02
Thermo Fisher Scientific, Inc.	1.40	23/01/2026	EUR	680,000	672,184	0.04
Thermo Fisher Scientific, Inc.	1.45	16/03/2027	EUR	310,000	302,486	0.02
Thermo Fisher Scientific, Inc.	1.75	15/04/2027	EUR	110,000	107,984	0.01
Thermo Fisher Scientific, Inc.	0.50	01/03/2028	EUR	610,000	568,650	0.04
Thermo Fisher Scientific, Inc.	1.38	12/09/2028	EUR	100,000	95,248	0.01
Thermo Fisher Scientific, Inc.	1.95	24/07/2029	EUR	220,000	212,108	0.01
Thermo Fisher Scientific, Inc.	0.88	01/10/2031	EUR	500,000	434,288	0.03
Thermo Fisher Scientific, Inc.	2.38	15/04/2032	EUR	310,000	295,249	0.02
Thermo Fisher Scientific, Inc.	3.65	21/11/2034	EUR	461,000	471,422	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 14.88%) (continued)						
Thermo Fisher Scientific, Inc.	2.88	24/07/2037	EUR	380,000	355,296	0.03
Thermo Fisher Scientific, Inc.	1.50	01/10/2039	EUR	560,000	424,516	0.03
Thermo Fisher Scientific, Inc.	1.88	01/10/2049	EUR	460,000	320,799	0.02
Timken Co.	4.13	23/05/2034	EUR	300,000	301,066	0.02
T-Mobile USA, Inc.	3.55	08/05/2029	EUR	100,000	102,435	0.01
T-Mobile USA, Inc.	3.70	08/05/2032	EUR	700,000	719,434	0.05
T-Mobile USA, Inc.	3.85	08/05/2036	EUR	300,000	308,593	0.02
Toyota Motor Credit Corp.	0.25	16/07/2026	EUR	460,000	443,022	0.03
Toyota Motor Credit Corp.	0.13	05/11/2027	EUR	690,000	640,377	0.04
Toyota Motor Credit Corp.	4.05	13/09/2029	EUR	485,000	506,967	0.03
Toyota Motor Credit Corp.	3.85	24/07/2030	EUR	500,000	518,749	0.03
Toyota Motor Credit Corp.	3.63	15/07/2031	EUR	500,000	511,468	0.03
U.S. Bancorp	4.01	21/05/2032	EUR	400,000	411,977	0.03
Unilever Capital Corp.	3.30	06/06/2029	EUR	500,000	512,196	0.03
Unilever Capital Corp.	3.40	06/06/2033	EUR	500,000	510,094	0.03
United Parcel Service, Inc.	1.00	15/11/2028	EUR	190,000	178,921	0.01
United Parcel Service, Inc.	1.50	15/11/2032	EUR	250,000	227,316	0.01
Utah Acquisition Sub, Inc.	3.13	22/11/2028	EUR	330,000	331,842	0.02
Veralto Corp.	4.15	19/09/2031	EUR	300,000	311,549	0.02
Verizon Communications, Inc.	3.25	17/02/2026	EUR	650,000	654,626	0.04
Verizon Communications, Inc.	1.38	27/10/2026	EUR	220,000	215,324	0.01
Verizon Communications, Inc.	0.88	08/04/2027	EUR	260,000	249,850	0.02
Verizon Communications, Inc.	1.38	02/11/2028	EUR	430,000	409,293	0.03
Verizon Communications, Inc.	0.38	22/03/2029	EUR	300,000	270,615	0.02
Verizon Communications, Inc.	1.88	26/10/2029	EUR	550,000	525,600	0.03
Verizon Communications, Inc.	1.25	08/04/2030	EUR	660,000	604,115	0.04
Verizon Communications, Inc.	4.25	31/10/2030	EUR	1,100,000	1,167,090	0.07
Verizon Communications, Inc.	2.63	01/12/2031	EUR	250,000	241,986	0.02
Verizon Communications, Inc.	0.88	19/03/2032	EUR	510,000	434,752	0.03
Verizon Communications, Inc.	0.75	22/03/2032	EUR	500,000	422,275	0.03
Verizon Communications, Inc.	3.50	28/06/2032	EUR	700,000	711,875	0.05
Verizon Communications, Inc.	1.30	18/05/2033	EUR	760,000	647,663	0.04
Verizon Communications, Inc.	4.75	31/10/2034	EUR	700,000	771,448	0.05
Verizon Communications, Inc.	1.13	19/09/2035	EUR	405,000	319,371	0.02
Verizon Communications, Inc.	3.75	28/02/2036	EUR	800,000	812,289	0.05
Verizon Communications, Inc.	2.88	15/01/2038	EUR	710,000	654,136	0.04
Verizon Communications, Inc.	1.50	19/09/2039	EUR	150,000	113,815	0.01
Verizon Communications, Inc.	1.85	18/05/2040	EUR	595,000	467,653	0.03
Visa, Inc.	1.50	15/06/2026	EUR	900,000	888,036	0.06
Visa, Inc.	2.00	15/06/2029	EUR	500,000	485,125	0.03
Visa, Inc.	2.38	15/06/2034	EUR	300,000	284,975	0.02
Warnermedia Holdings, Inc.	4.30	17/01/2030	EUR	300,000	302,400	0.02
Warnermedia Holdings, Inc.	4.69	17/05/2033	EUR	500,000	502,968	0.03
Wells Fargo & Co.	2.00	27/04/2026	EUR	630,000	623,557	0.04
Wells Fargo & Co.	1.38	26/10/2026	EUR	1,330,000	1,296,596	0.08
Wells Fargo & Co.	1.00	02/02/2027	EUR	750,000	721,566	0.05
Wells Fargo & Co.	1.50	24/05/2027	EUR	770,000	743,988	0.05
Wells Fargo & Co.	0.63	25/03/2030	EUR	700,000	613,880	0.04
Wells Fargo & Co.	1.74	04/05/2030	EUR	795,000	749,122	0.05
Wells Fargo & Co.	0.63	14/08/2030	EUR	600,000	520,242	0.03
Wells Fargo & Co.	3.90	22/07/2032	EUR	1,000,000	1,028,149	0.07
Westlake Corp.	1.63	17/07/2029	EUR	310,000	289,574	0.02
WMG Acquisition Corp.	2.25	15/08/2031	EUR	500,000	461,484	0.03
Worley U.S. Finance Sub Ltd.	0.88	09/06/2026	EUR	400,000	388,441	0.02
WP Carey, Inc.	4.25	23/07/2032	EUR	500,000	521,055	0.03
WP Carey, Inc.	3.70	19/11/2034	EUR	500,000	494,023	0.03
Zimmer Biomet Holdings, Inc.	2.43	13/12/2026	EUR	430,000	428,428	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 98.82%) (continued)

Transferable securities (30 Jun 2024: 98.82%) (continued)

Corporate bonds (30 Jun 2024: 98.82%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (30 Jun 2024: 14.88%) (continued)						
Zimmer Biomet Holdings, Inc.	1.16	15/11/2027	EUR	110,000	105,169	0.01
Zimmer Biomet Holdings, Inc.	3.52	15/12/2032	EUR	600,000	603,781	0.04
					229,295,588	14.64
Total corporate bonds					1,536,001,560	98.05
Government bonds (30 Jun 2024: Nil)						
Netherlands (30 Jun 2024: Nil)						
Diageo Capital BV	1.50	08/06/2029	EUR	315,000	298,929	0.02
Total government bonds					298,929	0.02
Total transferable securities					1,536,300,489	98.07
Total financial assets at fair value through profit or loss					1,536,300,489	98.07
Total investments at fair value through profit or loss					1,536,300,489	98.07
Cash (30 Jun 2024: 0.34%)					6,483,238	0.41
Net current assets (30 Jun 2024: 0.84%)					23,733,509	1.52
Net assets attributable to holders of redeemable participating shares					1,566,517,236	100.00

*These are zero coupon bonds.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Supranational

0.01%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	98.03
Other current assets	1.97
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 100.14%)

Investment funds (30 Jun 2024: 100.10%)

	Shares	Fair value US\$	% of Net assets
Ireland (30 Jun 2024: 100.10%)			
Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 \$	1,150	165,294,588	100.05
Total investment funds		165,294,588	100.05

Financial derivative instruments (30 Jun 2024: 0.04%)

Open forward foreign currency contracts (30 Jun 2024: 0.04%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
CAD	1,762	EUR	1,180	State Street Bank and Trust	07/01/2025	4	-
CAD	8,689	GBP	4,779	State Street Bank and Trust	07/01/2025	57	-
DKK	9,504	GBP	1,053	State Street Bank and Trust	07/01/2025	1	-
EUR	698,837	AUD	1,134,409	State Street Bank and Trust	07/01/2025	21,390	0.01
EUR	669,285	CAD	989,976	State Street Bank and Trust	07/01/2025	4,689	-
EUR	1,002,390	CHF	930,293	State Street Bank and Trust	07/01/2025	11,499	0.01
EUR	147,809	DKK	1,102,048	State Street Bank and Trust	07/01/2025	22	-
EUR	8,107	GBP	6,701	State Street Bank and Trust	07/01/2025	4	-
EUR	2,369,007	JPY	374,588,497	State Street Bank and Trust	07/01/2025	70,023	0.04
EUR	17,202	NZD	30,749	State Street Bank and Trust	07/01/2025	588	-
EUR	404	SGD	571	State Street Bank and Trust	07/01/2025	-	-
GBP	217,773	AUD	425,074	State Street Bank and Trust	07/01/2025	9,543	0.01
GBP	205,013	CAD	364,502	State Street Bank and Trust	07/01/2025	3,257	-
GBP	307,650	CHF	343,169	State Street Bank and Trust	07/01/2025	6,577	0.01
GBP	45,857	DKK	410,833	State Street Bank and Trust	07/01/2025	370	-
GBP	294,464	EUR	353,831	State Street Bank and Trust	07/01/2025	2,321	-
GBP	29	HKD	283	State Street Bank and Trust	07/01/2025	-	-
GBP	725,535	JPY	137,921,282	State Street Bank and Trust	07/01/2025	31,043	0.02
GBP	5,277	NZD	11,342	State Street Bank and Trust	07/01/2025	255	-
GBP	105	PLN	539	State Street Bank and Trust	07/01/2025	1	-
GBP	68,882	SGD	117,180	State Street Bank and Trust	07/01/2025	353	-
GBP	2,031	USD	2,542	State Street Bank and Trust	07/01/2025	1	-
GBP	524	USD	655	State Street Bank and Trust	05/02/2025	1	-
HKD	166,793	EUR	20,283	State Street Bank and Trust	07/01/2025	465	-
HKD	64,873	GBP	6,564	State Street Bank and Trust	07/01/2025	131	-
PLN	3,204	EUR	744	State Street Bank and Trust	07/01/2025	5	-
PLN	898	GBP	173	State Street Bank and Trust	07/01/2025	-	-
SGD	2,812	GBP	1,641	State Street Bank and Trust	07/01/2025	7	-
USD	35,708	EUR	34,320	State Street Bank and Trust	07/01/2025	164	-
USD	295,281	GBP	232,681	State Street Bank and Trust	07/01/2025	3,885	-
Unrealised gain on open forward foreign currency contracts						166,656	0.10
Total financial derivative instruments at positive fair value						166,656	0.10
Total financial assets at fair value through profit or loss						165,461,244	100.15

Financial liabilities held for trading (30 Jun 2024: (0.20%))

Financial derivative instruments (30 Jun 2024: (0.20%))

Open forward foreign currency contracts (30 Jun 2024: (0.20%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	2,270	EUR	1,365	State Street Bank and Trust	07/01/2025	(9)	-
AUD	10,217	GBP	5,102	State Street Bank and Trust	07/01/2025	(63)	-
AUD	118	GBP	59	State Street Bank and Trust	05/02/2025	-	-
CAD	25,364	EUR	17,148	State Street Bank and Trust	07/01/2025	(120)	-
CAD	3,574	GBP	2,011	State Street Bank and Trust	07/01/2025	(32)	-
CAD	100	GBP	56	State Street Bank and Trust	05/02/2025	-	-
CHF	34,732	EUR	37,438	State Street Bank and Trust	07/01/2025	(443)	-
CHF	14,757	GBP	13,109	State Street Bank and Trust	07/01/2025	(132)	-
CHF	93	GBP	82	State Street Bank and Trust	05/02/2025	-	-
DKK	49,873	EUR	6,692	State Street Bank and Trust	07/01/2025	(4)	-
DKK	11,046	GBP	1,233	State Street Bank and Trust	07/01/2025	(10)	-
DKK	111	GBP	12	State Street Bank and Trust	05/02/2025	-	-
EUR	1,801	DKK	13,430	State Street Bank and Trust	07/01/2025	-	-
EUR	578,189	GBP	481,219	State Street Bank and Trust	07/01/2025	(3,843)	-
EUR	94	GBP	78	State Street Bank and Trust	05/02/2025	-	-
EUR	284,582	HKD	2,341,972	State Street Bank and Trust	07/01/2025	(6,761)	(0.01)
EUR	9,119	PLN	39,288	State Street Bank and Trust	07/01/2025	(67)	-
EUR	220,558	SGD	312,264	State Street Bank and Trust	07/01/2025	(513)	-
EUR	12,811,396	USD	13,553,028	State Street Bank and Trust	07/01/2025	(284,655)	(0.18)
GBP	154	AUD	311	State Street Bank and Trust	07/01/2025	-	-
GBP	469	CAD	851	State Street Bank and Trust	07/01/2025	(4)	-
GBP	53	DKK	481	State Street Bank and Trust	07/01/2025	-	-
GBP	338	EUR	410	State Street Bank and Trust	07/01/2025	(1)	-
GBP	87,225	HKD	862,295	State Street Bank and Trust	07/01/2025	(1,769)	-
GBP	516	JPY	102,040	State Street Bank and Trust	07/01/2025	(4)	-
GBP	2,671	PLN	13,829	State Street Bank and Trust	07/01/2025	(2)	-
GBP	82	SGD	141	State Street Bank and Trust	07/01/2025	-	-
GBP	4,132,092	USD	5,250,685	State Street Bank and Trust	07/01/2025	(75,840)	(0.04)
HKD	226	GBP	23	State Street Bank and Trust	05/02/2025	-	-
JPY	13,502,400	EUR	85,343	State Street Bank and Trust	07/01/2025	(2,473)	-
JPY	5,603,970	GBP	29,086	State Street Bank and Trust	07/01/2025	(769)	-
JPY	37,538	GBP	192	State Street Bank and Trust	05/02/2025	-	-
NZD	583	EUR	325	State Street Bank and Trust	07/01/2025	(10)	-
NZD	304	GBP	138	State Street Bank and Trust	07/01/2025	(3)	-
PLN	66	EUR	15	State Street Bank and Trust	07/01/2025	-	-
PLN	321	GBP	62	State Street Bank and Trust	07/01/2025	-	-
SGD	571	EUR	405	State Street Bank and Trust	07/01/2025	(1)	-
SGD	32	GBP	19	State Street Bank and Trust	05/02/2025	-	-
USD	814	GBP	650	State Street Bank and Trust	07/01/2025	-	-
USD	2,045	GBP	1,635	State Street Bank and Trust	05/02/2025	(2)	-
Unrealised loss on open forward foreign currency contracts						(377,530)	(0.23)
Total financial derivative instruments at negative fair value						(377,530)	(0.23)
Total financial liabilities held for trading						(377,530)	(0.23)
						Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading						165,083,714	99.92
Cash (30 Jun 2024: 0.07%)						97,779	0.06
Net current assets/(liabilities) (30 Jun 2024: (0.01%))						28,402	0.02
Net assets attributable to holders of redeemable participating shares						165,209,895	100.00

Total assets comprised as follows:

	% of
	Total assets
UCITS and AIFs;	99.81
Over the Counter financial derivative instruments;	0.10
Other current assets	0.09
	<hr/>
	100.00
	<hr/> <hr/>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%)

Transferable securities (30 Jun 2024: 97.74%)

Corporate bonds (30 Jun 2024: 97.72%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 0.90%)						
APA Infrastructure Ltd.	7.13	09/11/2083	EUR	800,000	913,378	0.05
Coronado Finance Pty. Ltd.	9.25	01/10/2029	USD	210,000	213,219	0.01
FMG Resources August 2006 Pty. Ltd.	4.50	15/09/2027	USD	2,090,000	2,023,877	0.12
FMG Resources August 2006 Pty. Ltd.	5.88	15/04/2030	USD	1,200,000	1,180,411	0.07
FMG Resources August 2006 Pty. Ltd.	4.38	01/04/2031	USD	2,678,000	2,412,981	0.14
FMG Resources August 2006 Pty. Ltd.	6.13	15/04/2032	USD	500,000	494,355	0.03
Mineral Resources Ltd.	8.13	01/05/2027	USD	1,500,000	1,507,573	0.09
Mineral Resources Ltd.	8.00	01/11/2027	USD	1,252,000	1,281,389	0.08
Mineral Resources Ltd.	9.25	01/10/2028	USD	2,000,000	2,100,841	0.13
Nufarm Australia Ltd.	5.00	27/01/2030	USD	283,000	261,017	0.02
Perenti Finance Pty. Ltd.	7.50	26/04/2029	USD	200,000	207,586	0.01
					12,596,627	0.75
Austria (30 Jun 2024: 0.26%)						
ams-OSRAM AG	10.50	30/03/2029	EUR	1,350,000	1,382,324	0.08
ams-OSRAM AG	12.25	30/03/2029	USD	800,000	778,855	0.05
Benteler International AG	9.38	15/05/2028	EUR	800,000	876,249	0.05
Benteler International AG	10.50	15/05/2028	USD	1,000,000	1,052,260	0.06
					4,089,688	0.24
Belgium (30 Jun 2024: 0.16%)						
Azelis Finance NV	5.75	15/03/2028	EUR	600,000	642,438	0.04
Azelis Finance NV	4.75	25/09/2029	EUR	850,000	908,099	0.05
Elia Group SA	5.85	Perpetual	EUR	700,000	761,743	0.05
Manuchar Group SARL	7.25	30/06/2027	EUR	300,000	306,481	0.02
Ontex Group NV	3.50	15/07/2026	EUR	630,000	650,589	0.04
Proximus SADP	4.75	Perpetual	EUR	1,000,000	1,033,559	0.06
					4,302,909	0.26
Bermuda (30 Jun 2024: 0.35%)						
Carnival Holdings Bermuda Ltd.	10.38	01/05/2028	USD	1,000,000	1,066,117	0.06
NCL Corp. Ltd.	5.88	15/02/2027	USD	2,190,000	2,184,750	0.13
NCL Corp. Ltd.	8.13	15/01/2029	USD	1,200,000	1,265,443	0.08
Valaris Ltd.	8.38	30/04/2030	USD	1,816,000	1,836,929	0.11
Viking Cruises Ltd.	9.13	15/07/2031	USD	1,000,000	1,076,355	0.07
Viking Ocean Cruises Ship VII Ltd.	5.63	15/02/2029	USD	561,000	552,480	0.03
VOC Escrow Ltd.	5.00	15/02/2028	USD	730,000	714,093	0.04
Weatherford International Ltd.	8.63	30/04/2030	USD	643,000	664,437	0.04
					9,360,604	0.56
Canada (30 Jun 2024: 3.31%)						
1011778 BC ULC	3.88	15/01/2028	USD	1,979,000	1,873,222	0.11
1011778 BC ULC	6.13	15/06/2029	USD	919,000	923,125	0.06
1011778 BC ULC	5.63	15/09/2029	USD	350,000	345,195	0.02
1011778 BC ULC	4.00	15/10/2030	USD	2,104,000	1,883,591	0.11
Air Canada	3.88	15/08/2026	USD	1,785,000	1,735,698	0.10
Algom Steel, Inc.	9.13	15/04/2029	USD	812,000	831,358	0.05
Algonquin Power & Utilities Corp.	4.75	18/01/2082	USD	1,330,000	1,249,630	0.07
AltaGas Ltd.	7.20	15/10/2054	USD	1,121,000	1,129,933	0.07
ATS Corp.	4.13	15/12/2028	USD	1,070,000	995,782	0.06
Bausch & Lomb Corp.	8.38	01/10/2028	USD	1,500,000	1,554,375	0.09
Bausch Health Cos., Inc.	6.13	01/02/2027	USD	1,000,000	908,615	0.05
Bausch Health Cos., Inc.	4.88	01/06/2028	USD	5,000,000	4,005,575	0.24
Bombardier, Inc.	7.88	15/04/2027	USD	335,000	335,699	0.02
Bombardier, Inc.	6.00	15/02/2028	USD	500,000	498,387	0.03
Bombardier, Inc.	7.50	01/02/2029	USD	1,545,000	1,608,844	0.10
Bombardier, Inc.	8.75	15/11/2030	USD	817,000	879,243	0.05
Bombardier, Inc.	7.25	01/07/2031	USD	1,083,000	1,118,226	0.07
Bombardier, Inc.	7.00	01/06/2032	USD	900,000	916,486	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Canada (30 Jun 2024: 3.31%) (continued)						
Brookfield Residential Properties, Inc.	5.00	15/06/2029	USD	1,500,000	1,402,353	0.08
Dye & Durham Ltd.	8.63	15/04/2029	USD	355,000	374,091	0.02
Eldorado Gold Corp.	6.25	01/09/2029	USD	933,000	916,808	0.05
Empire Communities Corp.	9.75	01/05/2029	USD	33,000	34,759	-
Enerflex Ltd.	9.00	15/10/2027	USD	969,000	1,009,601	0.06
Garda World Security Corp.	4.63	15/02/2027	USD	952,000	925,485	0.06
GFL Environmental, Inc.	3.75	01/08/2025	USD	1,748,000	1,733,105	0.10
GFL Environmental, Inc.	3.50	01/09/2028	USD	1,707,000	1,610,190	0.10
GFL Environmental, Inc.	4.38	15/08/2029	USD	500,000	473,089	0.03
GFL Environmental, Inc.	6.75	15/01/2031	USD	720,000	740,210	0.04
goeasy Ltd.	9.25	01/12/2028	USD	562,000	599,524	0.04
goeasy Ltd.	7.63	01/07/2029	USD	980,000	1,002,159	0.06
goeasy Ltd.	6.88	15/05/2030	USD	267,000	269,503	0.02
Great Canadian Gaming Corp.	8.75	15/11/2029	USD	1,350,000	1,383,196	0.08
Hudbay Minerals, Inc.	4.50	01/04/2026	USD	500,000	493,306	0.03
Hudbay Minerals, Inc.	6.13	01/04/2029	USD	1,000,000	1,004,900	0.06
Husky Injection Molding Systems Ltd.	9.00	15/02/2029	USD	1,402,000	1,465,449	0.09
Intelligent Packaging Ltd. Finco, Inc.	6.00	15/09/2028	USD	286,000	282,212	0.02
Jones Deslauriers Insurance Management, Inc.	8.50	15/03/2030	USD	140,000	148,045	0.01
Mattamy Group Corp.	5.25	15/12/2027	USD	775,000	758,383	0.05
Methanex Corp.	5.13	15/10/2027	USD	1,130,000	1,106,683	0.07
Methanex Corp.	5.65	01/12/2044	USD	953,000	819,589	0.05
New Gold, Inc.	7.50	15/07/2027	USD	125,000	126,151	0.01
Northriver Midstream Finance LP	6.75	15/07/2032	USD	497,000	500,420	0.03
NOVA Chemicals Corp.	5.00	01/05/2025	USD	1,545,000	1,538,682	0.09
NOVA Chemicals Corp.	5.25	01/06/2027	USD	1,417,000	1,377,982	0.08
NOVA Chemicals Corp.	8.50	15/11/2028	USD	200,000	212,091	0.01
NOVA Chemicals Corp.	9.00	15/02/2030	USD	700,000	739,267	0.04
NOVA Chemicals Corp.	7.00	01/12/2031	USD	257,000	256,069	0.02
Ontario Gaming GTA LP	8.00	01/08/2030	USD	562,000	580,568	0.03
Open Text Corp.	3.88	01/12/2029	USD	2,050,000	1,857,400	0.11
Parkland Corp.	5.88	15/07/2027	USD	913,000	904,962	0.05
Parkland Corp.	4.50	01/10/2029	USD	1,672,000	1,551,990	0.09
Parkland Corp.	4.63	01/05/2030	USD	1,000,000	918,701	0.05
Parkland Corp.	6.63	15/08/2032	USD	467,000	462,564	0.03
Precision Drilling Corp.	7.13	15/01/2026	USD	24,000	24,100	-
Precision Drilling Corp.	6.88	15/01/2029	USD	1,000,000	992,014	0.06
Rogers Communications, Inc.	5.25	15/03/2082	USD	750,000	729,839	0.04
Saturn Oil & Gas, Inc.	9.63	15/06/2029	USD	456,000	443,738	0.03
South Bow Canadian Infrastructure Holdings Ltd.	7.50	01/03/2055	USD	1,346,000	1,393,058	0.08
South Bow Canadian Infrastructure Holdings Ltd.	7.63	01/03/2055	USD	333,000	341,778	0.02
Superior Plus LP	4.50	15/03/2029	USD	1,000,000	910,132	0.05
Taseko Mines Ltd.	8.25	01/05/2030	USD	375,000	383,248	0.02
Teine Energy Ltd.	6.88	15/04/2029	USD	500,000	487,950	0.03
					58,078,328	3.44
Cayman Islands (30 Jun 2024: 0.86%)						
Diamond Foreign Asset Co.	8.50	01/10/2030	USD	500,000	519,348	0.03
GGAM Finance Ltd.	7.75	15/05/2026	USD	750,000	763,381	0.04
GGAM Finance Ltd.	8.00	15/02/2027	USD	1,290,000	1,331,546	0.08
GGAM Finance Ltd.	8.00	15/06/2028	USD	5,000	5,254	-
GGAM Finance Ltd.	6.88	15/04/2029	USD	311,000	315,802	0.02
GGAM Finance Ltd.	5.88	15/03/2030	USD	728,000	715,260	0.04
Seagate HDD Cayman	4.75	01/01/2025	USD	542,000	542,000	0.03
Seagate HDD Cayman	4.88	01/06/2027	USD	1,500,000	1,479,068	0.09
Seagate HDD Cayman	4.09	01/06/2029	USD	2,192,000	2,046,189	0.12
Seagate HDD Cayman	9.63	01/12/2032	USD	33,335	37,614	-
Seagate HDD Cayman	5.75	01/12/2034	USD	500,000	481,669	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Cayman Islands (30 Jun 2024: 0.86%) (continued)						
Transocean Aquila Ltd.	8.00	30/09/2028	USD	804,215	826,231	0.05
Transocean Titan Financing Ltd.	8.38	01/02/2028	USD	1,500,000	1,532,140	0.09
Transocean, Inc.	8.75	15/02/2030	USD	425,000	440,138	0.03
UPCB Finance VII Ltd.	3.63	15/06/2029	EUR	500,000	514,514	0.03
					11,550,154	0.68
Cyprus (30 Jun 2024: 0.09%)						
Bank of Cyprus PCL	2.50	24/06/2027	EUR	500,000	513,178	0.03
Bank of Cyprus PCL	7.38	25/07/2028	EUR	300,000	341,226	0.02
Bank of Cyprus PCL	5.00	02/05/2029	EUR	600,000	648,849	0.04
					1,503,253	0.09
Denmark (30 Jun 2024: 0.10%)						
SGL Group ApS	9.69	02/03/2028	EUR	836,293	898,696	0.05
SGL Group ApS	7.95	22/04/2030	EUR	800,000	836,788	0.05
					1,735,484	0.10
Finland (30 Jun 2024: 0.30%)						
Ahlstrom Holding 3 OY	3.63	04/02/2028	EUR	500,000	511,100	0.03
Ahlstrom Holding 3 OY	4.88	04/02/2028	USD	1,000,000	953,469	0.06
Citycon OYJ	3.63	Perpetual	EUR	800,000	759,415	0.05
Finnair OYJ	4.75	24/05/2029	EUR	700,000	741,070	0.04
Huhtamaki OYJ	4.25	09/06/2027	EUR	1,000,000	1,061,646	0.06
Huhtamaki OYJ	5.13	24/11/2028	EUR	500,000	549,902	0.03
PHM Group Holding OY	4.75	18/06/2026	EUR	400,000	413,177	0.03
					4,989,779	0.30
France (30 Jun 2024: 4.39%)						
Accor SA	4.88	Perpetual	EUR	500,000	526,414	0.03
Accor SA	7.25	Perpetual	EUR	700,000	805,082	0.05
Afflelou SAS	6.00	25/07/2029	EUR	600,000	649,861	0.04
Air France-KLM	4.63	23/05/2029	EUR	500,000	533,998	0.03
Alstom SA	5.87	Perpetual	EUR	900,000	978,827	0.06
Banijay Entertainment SAS	7.00	01/05/2029	EUR	200,000	218,751	0.01
Banijay Entertainment SAS	8.13	01/05/2029	USD	764,000	794,691	0.05
Banijay SAS	6.50	01/03/2026	EUR	286,250	297,190	0.02
Bertrand Franchise Finance SAS	6.50	18/07/2030	EUR	300,000	326,066	0.02
Bertrand Franchise Finance SAS	6.96	18/07/2030	EUR	900,000	939,755	0.06
CAB SELAS	3.38	01/02/2028	EUR	1,400,000	1,350,063	0.08
CMA CGM SA	5.50	15/07/2029	EUR	400,000	433,992	0.03
Constellium SE	3.75	15/04/2029	USD	1,450,000	1,313,786	0.08
Constellium SE	3.13	15/07/2029	EUR	300,000	295,793	0.02
Constellium SE	5.38	15/08/2032	EUR	500,000	526,969	0.03
Constellium SE	6.38	15/08/2032	USD	250,000	242,266	0.01
Crown European Holdings SACA	2.88	01/02/2026	EUR	600,000	620,145	0.04
Crown European Holdings SACA	5.00	15/05/2028	EUR	600,000	656,680	0.04
Crown European Holdings SACA	4.75	15/03/2029	EUR	700,000	758,518	0.04
Crown European Holdings SACA	4.50	15/01/2030	EUR	800,000	858,338	0.05
Derichebourg SA	2.25	15/07/2028	EUR	400,000	397,994	0.02
Elior Group SA	3.75	15/07/2026	EUR	500,000	514,524	0.03
Emeria SASU	3.38	31/03/2028	EUR	500,000	424,791	0.03
Emeria SASU	7.75	31/03/2028	EUR	400,000	375,709	0.02
Eramet SA	7.00	22/05/2028	EUR	500,000	525,155	0.03
Eramet SA	6.50	30/11/2029	EUR	500,000	502,576	0.03
Eutelsat SA	2.25	13/07/2027	EUR	600,000	524,999	0.03
Eutelsat SA	1.50	13/10/2028	EUR	600,000	464,616	0.03
Eutelsat SA	9.75	13/04/2029	EUR	600,000	587,362	0.03
Fnac Darty SA	6.00	01/04/2029	EUR	800,000	869,958	0.05
Forvia SE	3.13	15/06/2026	EUR	500,000	512,379	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
France (30 Jun 2024: 4.39%) (continued)						
Forvia SE	7.25	15/06/2026	EUR	200,000	214,453	0.01
Forvia SE	2.75	15/02/2027	EUR	2,300,000	2,297,071	0.14
Forvia SE	2.38	15/06/2027	EUR	1,100,000	1,084,262	0.07
Forvia SE	3.75	15/06/2028	EUR	700,000	706,616	0.04
Forvia SE	2.38	15/06/2029	EUR	1,000,000	931,605	0.05
Forvia SE	5.13	15/06/2029	EUR	700,000	726,668	0.04
Forvia SE	5.50	15/06/2031	EUR	1,000,000	1,034,913	0.06
Getlink SE	3.50	30/10/2025	EUR	1,300,000	1,344,696	0.08
Goldstory SAS	6.75	01/02/2030	EUR	800,000	867,648	0.05
Goldstory SAS	7.06	01/02/2030	EUR	300,000	313,695	0.02
Holding d'Infrastructures des Metiers de l'Environnement	4.50	06/04/2027	EUR	300,000	316,506	0.02
Holding d'Infrastructures des Metiers de l'Environnement	0.63	16/09/2028	EUR	600,000	552,288	0.03
Holding d'Infrastructures des Metiers de l'Environnement	4.88	24/10/2029	EUR	500,000	532,111	0.03
Iliad Holding SASU	5.63	15/10/2028	EUR	900,000	956,745	0.06
Iliad Holding SASU	7.00	15/10/2028	USD	1,000,000	1,014,216	0.06
Iliad Holding SASU	6.88	15/04/2031	EUR	800,000	890,691	0.05
Iliad Holding SASU	8.50	15/04/2031	USD	612,000	651,391	0.04
Iliad Holding SASU	7.00	15/04/2032	USD	496,000	499,129	0.03
iliad SA	5.38	14/06/2027	EUR	600,000	651,859	0.04
iliad SA	5.38	15/02/2029	EUR	500,000	549,177	0.03
iliad SA	5.63	15/02/2030	EUR	700,000	782,254	0.05
iliad SA	5.38	02/05/2031	EUR	500,000	555,319	0.03
Iliad SA	4.25	15/12/2029	EUR	300,000	316,914	0.02
Kapla Holding SAS	6.39	31/07/2030	EUR	1,500,000	1,561,732	0.09
Loxam SAS	2.88	15/04/2026	EUR	900,000	927,925	0.06
Loxam SAS	4.50	15/02/2027	EUR	600,000	629,402	0.04
Loxam SAS	6.38	15/05/2028	EUR	894,000	965,246	0.05
Loxam SAS	6.38	31/05/2029	EUR	1,075,000	1,175,294	0.07
Mobilux Finance SAS	4.25	15/07/2028	EUR	540,000	546,040	0.03
New Immo Holding SA	2.75	26/11/2026	EUR	500,000	496,814	0.03
Nexans SA	5.50	05/04/2028	EUR	500,000	549,135	0.03
Nexans SA	4.13	29/05/2029	EUR	1,000,000	1,062,607	0.06
Nexans SA	4.25	11/03/2030	EUR	600,000	636,858	0.04
Nova Alexandre III SAS	8.43	15/07/2029	EUR	500,000	502,994	0.03
Opmobility	4.88	13/03/2029	EUR	1,100,000	1,177,137	0.07
Paprec Holding SA	6.50	17/11/2027	EUR	400,000	438,306	0.03
Paprec Holding SA	3.50	01/07/2028	EUR	600,000	615,559	0.04
Paprec Holding SA	7.25	17/11/2029	EUR	400,000	440,333	0.03
Picard Groupe SAS	6.38	01/07/2029	EUR	700,000	755,715	0.04
RCI Banque SA	2.63	18/02/2030	EUR	600,000	619,772	0.04
RCI Banque SA	5.50	09/10/2034	EUR	500,000	529,819	0.03
Renault SA	1.00	28/11/2025	EUR	800,000	811,112	0.05
Renault SA	2.38	25/05/2026	EUR	800,000	819,105	0.05
Renault SA	2.00	28/09/2026	EUR	700,000	711,387	0.04
Renault SA	2.50	02/06/2027	EUR	400,000	408,510	0.02
Renault SA	1.13	04/10/2027	EUR	400,000	392,366	0.02
Rexel SA	2.13	15/06/2028	EUR	400,000	397,891	0.02
Rexel SA	2.13	15/12/2028	EUR	960,000	948,576	0.06
Rexel SA	5.25	15/09/2030	EUR	705,000	768,792	0.05
Roquette Freres SA	5.49	Perpetual	EUR	800,000	845,850	0.05
Seche Environnement SACA	2.25	15/11/2028	EUR	200,000	194,975	0.01
SNF Group SACA	2.00	01/02/2026	EUR	500,000	513,252	0.03
SNF Group SACA	3.13	15/03/2027	USD	858,000	812,053	0.05
SNF Group SACA	2.63	01/02/2029	EUR	200,000	199,908	0.01
SPIE SA	2.63	18/06/2026	EUR	1,000,000	1,030,764	0.06
Tereos Finance Groupe I SA	4.75	30/04/2027	EUR	300,000	314,191	0.02
Tereos Finance Groupe I SA	7.25	15/04/2028	EUR	535,000	578,922	0.03
Tereos Finance Groupe I SA	5.88	30/04/2030	EUR	200,000	212,795	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
France (30 Jun 2024: 4.39%) (continued)						
Valeo SE	1.63	18/03/2026	EUR	1,300,000	1,329,736	0.08
Valeo SE	5.38	28/05/2027	EUR	1,000,000	1,079,195	0.06
Valeo SE	1.00	03/08/2028	EUR	1,300,000	1,219,030	0.07
Valeo SE	5.88	12/04/2029	EUR	1,000,000	1,105,833	0.07
Valeo SE	4.50	11/04/2030	EUR	1,400,000	1,450,145	0.09
Vallourec SACA	7.50	15/04/2032	USD	669,000	694,021	0.04
Viridien	7.75	01/04/2027	EUR	1,100,000	1,139,206	0.07
Viridien	8.75	01/04/2027	USD	1,299,000	1,278,321	0.08
					69,504,099	4.12
Germany (30 Jun 2024: 3.03%)						
Aareal Bank AG	5.63	12/12/2034	EUR	700,000	727,666	0.04
alstria office REIT-AG	1.50	23/06/2026	EUR	600,000	586,797	0.04
alstria office REIT-AG	1.50	15/11/2027	EUR	400,000	372,296	0.02
APCOA Group GmbH	6.00	15/04/2031	EUR	285,000	299,427	0.02
APCOA Group GmbH	7.37	15/04/2031	EUR	400,000	416,223	0.03
Bayer AG	5.50	13/09/2054	EUR	900,000	933,174	0.06
Bayer AG	3.13	12/11/2079	EUR	900,000	880,095	0.05
Bayer AG	4.50	25/03/2082	EUR	700,000	719,793	0.04
Bayer AG	5.38	25/03/2082	EUR	400,000	406,038	0.02
Bayer AG	6.63	25/09/2083	EUR	800,000	859,715	0.05
Bayer AG	7.00	25/09/2083	EUR	900,000	984,838	0.06
Bertelsmann SE & Co. KGaA	3.50	23/04/2075	EUR	900,000	928,451	0.06
Ceconomy AG	6.25	15/07/2029	EUR	800,000	858,357	0.05
Cerdia Finanz GmbH	9.38	03/10/2031	USD	891,000	929,465	0.06
Cheplapharm Arzneimittel GmbH	3.50	11/02/2027	EUR	825,000	812,748	0.05
Cheplapharm Arzneimittel GmbH	4.38	15/01/2028	EUR	500,000	481,313	0.03
Cheplapharm Arzneimittel GmbH	5.50	15/01/2028	USD	1,000,000	910,436	0.05
Cheplapharm Arzneimittel GmbH	7.50	15/05/2030	EUR	1,000,000	1,021,909	0.06
Cheplapharm Arzneimittel GmbH	7.77	15/05/2030	EUR	400,000	401,798	0.02
CT Investment GmbH	6.38	15/04/2030	EUR	500,000	541,668	0.03
Deutsche Lufthansa AG	4.38	12/08/2075	EUR	400,000	415,448	0.03
Deutsche Pfandbriefbank AG	4.68	28/06/2027	EUR	200,000	190,014	0.01
Dynamo Newco II GmbH	6.25	15/10/2031	EUR	800,000	853,925	0.05
Evonik Industries AG	1.38	02/09/2081	EUR	1,000,000	991,491	0.06
Fressnapf Holding SE	5.25	31/10/2031	EUR	1,000,000	1,069,316	0.06
Gruenthal GmbH	4.13	15/05/2028	EUR	800,000	832,760	0.05
Gruenthal GmbH	6.75	15/05/2030	EUR	500,000	554,569	0.03
Hapag-Lloyd AG	2.50	15/04/2028	EUR	550,000	555,996	0.03
HT Troplast GmbH	9.38	15/07/2028	EUR	350,000	384,379	0.02
IHO Verwaltungs GmbH	8.75	15/05/2028	EUR	1,150,000	1,259,521	0.08
IHO Verwaltungs GmbH	6.75	15/11/2029	EUR	500,000	530,105	0.03
IHO Verwaltungs GmbH	7.75	15/11/2030	USD	2,000,000	1,999,042	0.12
IHO Verwaltungs GmbH	7.00	15/11/2031	EUR	500,000	530,660	0.03
INEOS Styrolution Ludwigshafen GmbH	2.25	16/01/2027	EUR	1,000,000	1,013,387	0.06
Mahle GmbH	2.38	14/05/2028	EUR	1,200,000	1,090,925	0.07
Mahle GmbH	6.50	02/05/2031	EUR	900,000	918,029	0.06
Motel One GmbH	7.75	02/04/2031	EUR	600,000	670,297	0.04
Nidda Healthcare Holding GmbH	7.50	21/08/2026	EUR	1,321,191	1,411,578	0.08
Nidda Healthcare Holding GmbH	5.63	21/02/2030	EUR	1,000,000	1,070,407	0.06
Nidda Healthcare Holding GmbH	7.00	21/02/2030	EUR	800,000	874,175	0.05
Nidda Healthcare Holding GmbH	6.89	23/10/2030	EUR	1,000,000	1,046,891	0.06
Novelis Sheet Ingot GmbH	3.38	15/04/2029	EUR	700,000	697,594	0.04
PrestigeBidCo GmbH	6.93	01/07/2029	EUR	500,000	526,371	0.03
ProGroup AG	5.13	15/04/2029	EUR	300,000	306,437	0.02
ProGroup AG	5.38	15/04/2031	EUR	500,000	508,152	0.03
Schaeffler AG	2.75	12/10/2025	EUR	1,200,000	1,237,164	0.07
Schaeffler AG	4.50	14/08/2026	EUR	1,000,000	1,054,602	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Germany (30 Jun 2024: 3.03%) (continued)						
Schaeffler AG	2.88	26/03/2027	EUR	1,100,000	1,136,667	0.07
Schaeffler AG	3.38	12/10/2028	EUR	1,200,000	1,221,730	0.07
Schaeffler AG	4.75	14/08/2029	EUR	1,100,000	1,169,359	0.07
Schaeffler AG	4.50	28/03/2030	EUR	1,400,000	1,460,006	0.09
Techem Verwaltungsgesellschaft 675 GmbH	5.38	15/07/2029	EUR	2,700,000	2,897,527	0.17
TK Elevator Midco GmbH	4.38	15/07/2027	EUR	1,700,000	1,760,790	0.10
TUI AG	5.88	15/03/2029	EUR	400,000	434,978	0.03
TUI Cruises GmbH	6.50	15/05/2026	EUR	75,263	78,801	0.01
TUI Cruises GmbH	6.25	15/04/2029	EUR	500,000	547,365	0.03
WEPA Hygieneprodukte GmbH	2.88	15/12/2027	EUR	700,000	714,004	0.04
ZF Finance GmbH	5.75	03/08/2026	EUR	800,000	845,038	0.05
ZF Finance GmbH	2.00	06/05/2027	EUR	500,000	488,002	0.03
ZF Finance GmbH	2.75	25/05/2027	EUR	700,000	692,558	0.04
ZF Finance GmbH	2.25	03/05/2028	EUR	700,000	665,367	0.04
ZF Finance GmbH	3.75	21/09/2028	EUR	1,200,000	1,182,800	0.07
					51,960,434	3.08
Gibraltar (30 Jun 2024: 0.13%)						
888 Acquisitions Ltd.	7.56	15/07/2027	EUR	500,000	507,193	0.03
888 Acquisitions Ltd.	8.68	15/07/2028	EUR	700,000	703,454	0.04
888 Acquisitions Ltd.	10.75	15/05/2030	GBP	700,000	878,256	0.05
					2,088,903	0.12
Greece (30 Jun 2024: 1.28%)						
Alpha Bank SA	7.50	16/06/2027	EUR	100,000	110,483	0.01
Alpha Bank SA	2.50	23/03/2028	EUR	800,000	823,997	0.05
Alpha Bank SA	6.88	27/06/2029	EUR	900,000	1,039,782	0.06
Alpha Bank SA	5.00	12/05/2030	EUR	1,200,000	1,317,496	0.08
Alpha Services & Holdings SA	5.50	11/06/2031	EUR	600,000	633,975	0.04
Alpha Services & Holdings SA	6.00	13/09/2034	EUR	1,000,000	1,119,453	0.07
Eurobank Ergasias Services & Holdings SA	10.00	06/12/2032	EUR	350,000	421,979	0.02
Eurobank Ergasias Services & Holdings SA	6.25	25/04/2034	EUR	490,000	551,475	0.03
Eurobank SA	2.00	05/05/2027	EUR	600,000	611,585	0.04
Eurobank SA	2.25	14/03/2028	EUR	900,000	919,770	0.05
Eurobank SA	7.00	26/01/2029	EUR	400,000	458,812	0.03
Eurobank SA	5.88	28/11/2029	EUR	925,000	1,040,197	0.06
Eurobank SA	4.88	30/04/2031	EUR	1,700,000	1,872,817	0.11
Metlen Energy & Metals SA	2.25	30/10/2026	EUR	1,000,000	1,026,342	0.06
Metlen Energy & Metals SA	4.00	17/10/2029	EUR	1,200,000	1,269,860	0.08
National Bank of Greece SA	2.75	08/10/2026	EUR	600,000	619,804	0.04
National Bank of Greece SA	7.25	22/11/2027	EUR	500,000	559,597	0.03
National Bank of Greece SA	8.00	03/01/2034	EUR	610,000	727,659	0.04
National Bank of Greece SA	5.88	28/06/2035	EUR	1,070,000	1,201,283	0.07
Piraeus Bank SA	3.88	03/11/2027	EUR	800,000	843,666	0.05
Piraeus Bank SA	7.25	13/07/2028	EUR	800,000	907,104	0.05
Piraeus Bank SA	6.75	05/12/2029	EUR	965,000	1,117,056	0.07
Piraeus Bank SA	5.00	16/04/2030	EUR	1,300,000	1,425,770	0.08
Piraeus Financial Holdings SA	7.25	17/04/2034	EUR	900,000	1,034,861	0.06
Piraeus Financial Holdings SA	5.38	18/09/2035	EUR	1,100,000	1,193,611	0.07
					22,848,434	1.35
Ireland (30 Jun 2024: 0.71%)						
AIB Group PLC	2.88	30/05/2031	EUR	1,600,000	1,643,332	0.10
AIB Group PLC	4.63	20/05/2035	EUR	1,100,000	1,174,056	0.07
Bank of Cyprus Holdings PLC	6.63	23/10/2031	EUR	300,000	320,527	0.02
Cimpress PLC	7.38	15/09/2032	USD	652,000	647,789	0.04
eircom Finance DAC	3.50	15/05/2026	EUR	550,000	568,087	0.03
eircom Finance DAC	5.75	15/12/2029	EUR	300,000	326,182	0.02
Energia Group Roi Financeco DAC	6.88	31/07/2028	EUR	800,000	869,381	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Ireland (30 Jun 2024: 0.71%) (continued)						
James Hardie International Finance DAC	3.63	01/10/2026	EUR	600,000	621,747	0.04
James Hardie International Finance DAC	5.00	15/01/2028	USD	1,216,000	1,187,660	0.07
Jazz Securities DAC	4.38	15/01/2029	USD	1,229,000	1,162,293	0.07
LCPR Senior Secured Financing DAC	6.75	15/10/2027	USD	1,500,000	1,358,699	0.08
LCPR Senior Secured Financing DAC	5.13	15/07/2029	USD	355,000	285,206	0.02
Perrigo Finance Unlimited Co.	5.38	30/09/2032	EUR	400,000	429,795	0.02
Perrigo Finance Unlimited Co.	6.13	30/09/2032	USD	456,000	446,465	0.03
Perrigo Finance Unlimited Co.	4.90	15/12/2044	USD	500,000	389,711	0.02
Virgin Media Vendor Financing Notes III DAC	4.88	15/07/2028	GBP	1,000,000	1,170,321	0.07
					12,601,251	0.75
Isle of Man (30 Jun 2024: 0.05%)						
Playtech PLC	4.25	07/03/2026	EUR	167,000	172,956	0.01
Playtech PLC	5.88	28/06/2028	EUR	621,000	669,899	0.04
					842,855	0.05
Italy (30 Jun 2024: 6.09%)						
A2A SpA	5.00	Perpetual	EUR	1,200,000	1,285,336	0.08
Agrifarma SpA	4.50	31/10/2028	EUR	300,000	311,829	0.02
Almaviva-The Italian Innovation Co. SpA	5.00	30/10/2030	EUR	700,000	738,441	0.04
Azzurra Aeroporti SpA	2.63	30/05/2027	EUR	400,000	407,860	0.02
Bach Bidco SpA	7.43	15/10/2028	EUR	400,000	416,915	0.03
Banca IFIS SpA	6.13	19/01/2027	EUR	400,000	435,838	0.03
Banca IFIS SpA	7.38	17/10/2027	EUR	500,000	556,453	0.03
Banca IFIS SpA	6.88	13/09/2028	EUR	500,000	571,233	0.03
Banca IFIS SpA	5.50	27/02/2029	EUR	500,000	547,001	0.03
Banca Monte dei Paschi di Siena SpA	1.88	09/01/2026	EUR	900,000	920,191	0.06
Banca Monte dei Paschi di Siena SpA	6.75	02/03/2026	EUR	500,000	520,414	0.03
Banca Monte dei Paschi di Siena SpA	6.75	05/09/2027	EUR	700,000	764,702	0.05
Banca Monte dei Paschi di Siena SpA	4.75	15/03/2029	EUR	1,000,000	1,079,840	0.06
Banca Monte dei Paschi di Siena SpA	10.50	23/07/2029	EUR	390,000	509,785	0.03
Banca Monte dei Paschi di Siena SpA	8.50	10/09/2030	EUR	600,000	641,185	0.04
Banca Monte dei Paschi di Siena SpA	3.63	27/11/2030	EUR	1,000,000	1,038,042	0.06
Banca Popolare di Sondrio SpA	3.88	25/02/2032	EUR	300,000	312,713	0.02
Banca Popolare di Sondrio SpA	5.51	13/03/2034	EUR	500,000	545,865	0.03
Banca Sella Holding SpA	4.88	18/07/2029	EUR	400,000	434,112	0.03
Banco BPM SpA	5.00	14/09/2030	EUR	400,000	418,785	0.03
Banco BPM SpA	3.25	14/01/2031	EUR	700,000	723,256	0.04
Banco BPM SpA	2.88	29/06/2031	EUR	400,000	410,943	0.02
Banco BPM SpA	3.38	19/01/2032	EUR	800,000	825,184	0.05
Banco BPM SpA	5.00	18/06/2034	EUR	700,000	750,895	0.04
Banco BPM SpA	4.50	26/11/2036	EUR	1,000,000	1,045,957	0.06
BFF Bank SpA	4.75	20/03/2029	EUR	800,000	831,795	0.05
BPER Banca SpA	6.13	01/02/2028	EUR	800,000	877,315	0.05
BPER Banca SpA	5.75	11/09/2029	EUR	900,000	1,015,715	0.06
BPER Banca SpA	3.63	30/11/2030	EUR	1,000,000	1,036,943	0.06
BPER Banca SpA	3.88	25/07/2032	EUR	1,100,000	1,146,508	0.07
BPER Banca SpA	8.63	20/01/2033	EUR	300,000	354,539	0.02
Bubbles Bidco SPA	6.50	30/09/2031	EUR	500,000	521,962	0.03
Bubbles Bidco SPA	6.93	30/09/2031	EUR	500,000	517,926	0.03
Castello BC Bidco SpA	7.51	14/11/2031	EUR	500,000	520,978	0.03
Cedacri Mergesco SpA	7.65	15/05/2028	EUR	1,000,000	1,039,713	0.06
CEME SpA	7.18	30/09/2031	EUR	500,000	515,269	0.03
Cerved Group SpA	6.00	15/02/2029	EUR	300,000	301,000	0.02
Cerved Group SpA	8.14	15/02/2029	EUR	1,300,000	1,312,151	0.08
Conceria Pasubio SpA	7.22	30/09/2028	EUR	600,000	591,353	0.04
Credito Emiliano SpA	5.63	30/05/2029	EUR	650,000	722,811	0.04
doValue SpA	3.38	31/07/2026	EUR	300,000	305,038	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Italy (30 Jun 2024: 6.09%) (continued)						
Duomo Bidco SpA	7.30	15/07/2031	EUR	600,000	626,957	0.04
Engineering - Ingegneria Informatica - SpA	5.88	30/09/2026	EUR	400,000	413,035	0.02
Engineering - Ingegneria Informatica - SpA	11.13	15/05/2028	EUR	500,000	547,197	0.03
Eolo SpA	4.88	21/10/2028	EUR	600,000	573,926	0.03
Esselunga SpA	1.88	25/10/2027	EUR	500,000	500,042	0.03
EVOCA SpA	8.52	09/04/2029	EUR	700,000	729,516	0.04
Fedrigoni SpA	6.13	15/06/2031	EUR	400,000	417,586	0.03
Fiber Bidco SpA	6.68	15/01/2030	EUR	800,000	836,441	0.05
FIS Fabbrica Italiana Sintetici SpA	5.63	01/08/2027	EUR	200,000	209,312	0.01
Flos B&b Italia SpA	10.00	15/11/2028	EUR	492,000	552,514	0.03
Golden Goose SpA	7.90	14/05/2027	EUR	500,000	526,228	0.03
Guala Closures SpA	3.25	15/06/2028	EUR	900,000	904,049	0.05
Guala Closures SpA	6.89	29/06/2029	EUR	700,000	731,115	0.04
Iccrea Banca SpA	4.75	18/01/2032	EUR	450,000	476,183	0.03
Illimity Bank SpA	6.63	09/12/2025	EUR	300,000	312,949	0.02
Illimity Bank SpA	5.75	31/05/2027	EUR	800,000	837,151	0.05
IMA Industria Macchine Automatiche SpA	3.75	15/01/2028	EUR	1,000,000	1,020,402	0.06
IMA Industria Macchine Automatiche SpA	6.93	15/04/2029	EUR	1,100,000	1,147,035	0.07
Infrastrutture Wireless Italiane SpA	1.88	08/07/2026	EUR	1,400,000	1,428,243	0.09
Infrastrutture Wireless Italiane SpA	1.63	21/10/2028	EUR	700,000	686,038	0.04
Infrastrutture Wireless Italiane SpA	1.75	19/04/2031	EUR	600,000	568,472	0.03
Inter Media & Communication SpA	6.75	09/02/2027	EUR	245,539	259,356	0.02
Intesa Sanpaolo SpA	3.93	15/09/2026	EUR	890,000	935,373	0.06
Intesa Sanpaolo SpA	5.15	10/06/2030	GBP	700,000	840,686	0.05
Intesa Sanpaolo SpA	4.20	01/06/2032	USD	1,320,000	1,149,239	0.07
Intesa Sanpaolo SpA	6.18	20/02/2034	EUR	1,800,000	2,025,903	0.12
Intesa Sanpaolo SpA	4.27	14/11/2036	EUR	1,200,000	1,245,111	0.07
Intesa Sanpaolo SpA	4.95	01/06/2042	USD	500,000	385,121	0.02
Intesa Sanpaolo Vita SpA	2.38	22/12/2030	EUR	1,000,000	946,188	0.06
Italmatch Chemicals SpA	8.18	06/02/2028	EUR	700,000	735,386	0.04
Italmatch Chemicals SpA	10.00	06/02/2028	EUR	500,000	548,267	0.03
Itelyum Regeneration SpA	4.63	01/10/2026	EUR	650,000	674,581	0.04
Kepler SpA	8.64	15/05/2029	EUR	500,000	521,342	0.03
La Doria SpA	7.55	12/11/2029	EUR	600,000	632,037	0.04
Lottomatica Group SpA	7.13	01/06/2028	EUR	1,000,000	1,089,608	0.07
Lottomatica Group SpA	5.38	01/06/2030	EUR	800,000	862,632	0.05
Lottomatica Group SpA	6.94	15/12/2030	EUR	700,000	737,535	0.04
Lottomatica Group SpA	6.19	01/06/2031	EUR	600,000	630,540	0.04
Lutech SpA	5.00	15/05/2027	EUR	400,000	414,780	0.03
Mediobanca Banca di Credito Finanziario SpA	5.25	22/04/2034	EUR	1,400,000	1,530,874	0.09
Mooney Group SpA	6.72	17/12/2026	EUR	500,000	517,232	0.03
Multiversity SpA	7.30	30/10/2028	EUR	1,000,000	1,043,238	0.06
Mundys SpA	1.88	13/07/2027	EUR	1,800,000	1,807,197	0.11
Mundys SpA	1.88	12/02/2028	EUR	1,250,000	1,236,889	0.07
Mundys SpA	4.75	24/01/2029	EUR	700,000	759,931	0.05
Mundys SpA	4.50	24/01/2030	EUR	600,000	642,191	0.04
Neopharmed Gentili SpA	7.13	08/04/2030	EUR	600,000	660,481	0.04
Neopharmed Gentili SpA	7.43	08/04/2030	EUR	500,000	526,229	0.03
Nexi SpA	1.63	30/04/2026	EUR	1,295,000	1,311,635	0.08
Nexi SpA	2.13	30/04/2029	EUR	1,040,000	1,027,414	0.06
Omnia Della Toffola SpA	6.93	05/11/2031	EUR	700,000	710,668	0.04
Optics Bidco SpA	2.38	12/10/2027	EUR	500,000	501,330	0.03
Optics Bidco SpA	6.88	15/02/2028	EUR	800,000	903,163	0.05
Optics Bidco SpA	7.88	31/07/2028	EUR	1,000,000	1,172,442	0.07
Optics Bidco SpA	1.63	18/01/2029	EUR	500,000	479,566	0.03
Optics Bidco SpA	7.75	24/01/2033	EUR	700,000	897,093	0.05
Optics Bidco SpA	6.38	15/11/2033	USD	819,000	824,774	0.05
Optics Bidco SpA	6.00	30/09/2034	USD	1,119,000	1,079,879	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Italy (30 Jun 2024: 6.09%) (continued)						
Optics Bidco SpA	7.20	18/07/2036	USD	805,000	825,705	0.05
Pachelbel Bidco SpA	7.13	17/05/2031	EUR	600,000	667,237	0.04
Pachelbel Bidco SpA	7.30	17/05/2031	EUR	800,000	837,549	0.05
Poste Italiane SpA	2.63	Perpetual	EUR	900,000	874,923	0.05
Rekeep SpA	7.25	01/02/2026	EUR	500,000	491,839	0.03
Reno de Medici SpA	7.89	15/04/2029	EUR	1,000,000	886,750	0.05
Rino Mastroto Group SpA	7.81	31/07/2031	EUR	400,000	410,788	0.02
Sammontana Italia SpA	6.97	15/10/2031	EUR	1,000,000	1,043,007	0.06
TeamSystem SpA	3.50	15/02/2028	EUR	300,000	307,446	0.02
TeamSystem SpA	6.93	15/02/2028	EUR	900,000	937,292	0.06
TeamSystem SpA	6.68	31/07/2031	EUR	600,000	625,890	0.04
Telecom Italia SpA	2.88	28/01/2026	EUR	600,000	622,814	0.04
Telecom Italia SpA	3.63	25/05/2026	EUR	800,000	837,180	0.05
Telecom Italia SpA	2.38	12/10/2027	EUR	1,100,000	1,132,572	0.07
Telecom Italia SpA	6.88	15/02/2028	EUR	1,255,000	1,419,375	0.08
Telecom Italia SpA	7.88	31/07/2028	EUR	1,183,000	1,387,563	0.08
Telecom Italia SpA	1.63	18/01/2029	EUR	832,000	809,453	0.05
Telecom Italia SpA	5.25	17/03/2055	EUR	700,000	735,968	0.04
Terna - Rete Elettrica Nazionale	2.38	Perpetual	EUR	1,580,000	1,572,690	0.09
Terna - Rete Elettrica Nazionale	4.75	Perpetual	EUR	1,600,000	1,712,903	0.10
UniCredit SpA	2.73	15/01/2032	EUR	1,000,000	1,017,008	0.06
UniCredit SpA	5.38	16/04/2034	EUR	1,200,000	1,316,565	0.08
Unipol Gruppo SpA	3.50	29/11/2027	EUR	900,000	944,852	0.06
Unipol Gruppo SpA	3.25	23/09/2030	EUR	1,600,000	1,670,536	0.10
UnipolSai Assicurazioni SpA	3.88	01/03/2028	EUR	1,100,000	1,155,750	0.07
UnipolSai Assicurazioni SpA	4.90	23/05/2034	EUR	1,100,000	1,188,534	0.07
Webuild SpA	3.88	28/07/2026	EUR	200,000	208,196	0.01
Webuild SpA	7.00	27/09/2028	EUR	400,000	458,074	0.03
Webuild SpA	5.38	20/06/2029	EUR	485,000	530,520	0.03
Webuild SpA	4.88	30/04/2030	EUR	555,000	595,960	0.04
					101,359,032	6.01
Japan (30 Jun 2024: 1.03%)						
Rakuten Group, Inc.	11.25	15/02/2027	USD	2,830,000	3,092,481	0.18
Rakuten Group, Inc.	9.75	15/04/2029	USD	1,991,000	2,162,223	0.13
Rakuten Group, Inc.	4.25	Perpetual	EUR	1,350,000	1,311,324	0.08
Rakuten Group, Inc.	5.13	Perpetual	USD	500,000	484,989	0.03
Rakuten Group, Inc.	6.25	Perpetual	USD	1,781,000	1,603,759	0.09
Rakuten Group, Inc.	8.13	Perpetual	USD	702,000	695,349	0.04
SoftBank Group Corp.	3.13	06/01/2025	USD	1,500,000	1,499,062	0.09
SoftBank Group Corp.	4.00	06/07/2026	USD	1,000,000	976,197	0.06
SoftBank Group Corp.	2.88	06/01/2027	EUR	200,000	204,345	0.01
SoftBank Group Corp.	5.00	15/04/2028	EUR	1,000,000	1,064,170	0.06
SoftBank Group Corp.	4.63	06/07/2028	USD	3,000,000	2,872,130	0.17
SoftBank Group Corp.	5.38	08/01/2029	EUR	480,000	516,515	0.03
SoftBank Group Corp.	3.38	06/07/2029	EUR	500,000	501,706	0.03
SoftBank Group Corp.	5.25	06/07/2031	USD	1,250,000	1,179,555	0.07
SoftBank Group Corp.	3.88	06/07/2032	EUR	100,000	98,738	0.01
SoftBank Group Corp.	5.75	08/07/2032	EUR	1,175,000	1,282,750	0.08
					19,545,293	1.16
Jersey (30 Jun 2024: 0.76%)						
Adient Global Holdings Ltd.	4.88	15/08/2026	USD	1,363,000	1,343,935	0.08
Adient Global Holdings Ltd.	7.00	15/04/2028	USD	1,958,000	1,982,757	0.12
Adient Global Holdings Ltd.	8.25	15/04/2031	USD	1,382,000	1,414,850	0.08
Ardonagh Finco Ltd.	6.88	15/02/2031	EUR	800,000	855,812	0.05
Ardonagh Finco Ltd.	7.75	15/02/2031	USD	1,880,000	1,937,911	0.12
Aston Martin Capital Holdings Ltd.	10.00	31/03/2029	USD	1,505,000	1,470,681	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Jersey (30 Jun 2024: 0.76%) (continued)						
Aston Martin Capital Holdings Ltd.	10.38	31/03/2029	GBP	600,000	740,403	0.04
Avis Budget Finance PLC	7.00	28/02/2029	EUR	575,000	625,509	0.04
Avis Budget Finance PLC	7.25	31/07/2030	EUR	634,000	691,085	0.04
CPUK Finance Ltd.	6.50	28/08/2026	GBP	200,000	249,966	0.02
CPUK Finance Ltd.	4.50	28/08/2027	GBP	300,000	357,685	0.02
CPUK Finance Ltd.	7.88	28/08/2029	GBP	400,000	515,385	0.03
Kane Bidco Ltd.	5.00	15/02/2027	EUR	400,000	415,585	0.02
Kane Bidco Ltd.	6.50	15/02/2027	GBP	500,000	627,961	0.04
Kennedy Wilson Europe Real Estate Ltd.	3.25	12/11/2025	EUR	378,947	390,394	0.02
TVL Finance PLC	10.25	28/04/2028	GBP	350,000	455,929	0.03
Wheel Bidco Ltd.	6.75	15/07/2026	GBP	400,000	418,176	0.02
					14,494,024	0.86
Liberia (30 Jun 2024: 0.52%)						
Royal Caribbean Cruises Ltd.	4.25	01/07/2026	USD	1,000,000	982,309	0.06
Royal Caribbean Cruises Ltd.	5.38	15/07/2027	USD	1,349,000	1,341,578	0.08
Royal Caribbean Cruises Ltd.	7.50	15/10/2027	USD	30,000	31,489	-
Royal Caribbean Cruises Ltd.	5.50	01/04/2028	USD	1,850,000	1,837,443	0.11
Royal Caribbean Cruises Ltd.	5.63	30/09/2031	USD	969,000	953,795	0.06
Royal Caribbean Cruises Ltd.	6.25	15/03/2032	USD	900,000	911,476	0.05
Royal Caribbean Cruises Ltd.	6.00	01/02/2033	USD	1,550,000	1,547,435	0.09
					7,605,525	0.45
Luxembourg (30 Jun 2024: 2.50%)						
AccorInvest Group SA	6.38	15/10/2029	EUR	1,000,000	1,091,412	0.07
AccorInvest Group SA	5.50	15/11/2031	EUR	800,000	848,588	0.05
Albion Financing 1 SARL	5.25	15/10/2026	EUR	450,000	471,305	0.03
Albion Financing 2 SARL	8.75	15/04/2027	USD	1,000,000	1,023,815	0.06
Arena Luxembourg Finance SARL	1.88	01/02/2028	EUR	500,000	494,617	0.03
B&M European Value Retail SA	8.13	15/11/2030	GBP	400,000	535,464	0.03
Birkenstock Financing SARL	5.25	30/04/2029	EUR	200,000	210,276	0.01
Camelot Finance SA	4.50	01/11/2026	USD	1,250,000	1,215,657	0.07
Cidron Aida Finco SARL	5.00	01/04/2028	EUR	700,000	714,249	0.04
Cidron Aida Finco SARL	6.25	01/04/2028	GBP	200,000	239,554	0.01
Cirsa Finance International SARL	4.50	15/03/2027	EUR	600,000	623,130	0.04
Cirsa Finance International SARL	10.38	30/11/2027	EUR	630,000	690,099	0.04
Cirsa Finance International SARL	7.88	31/07/2028	EUR	700,000	768,356	0.05
Cirsa Finance International SARL	6.50	15/03/2029	EUR	1,200,000	1,314,737	0.08
Dana Financing Luxembourg SARL	3.00	15/07/2029	EUR	200,000	198,776	0.01
Dana Financing Luxembourg SARL	8.50	15/07/2031	EUR	1,100,000	1,249,367	0.07
Ephios Subco 3 SARL	7.88	31/01/2031	EUR	900,000	1,016,647	0.06
Eurofins Scientific SE	3.25	Perpetual	EUR	500,000	509,908	0.03
Eurofins Scientific SE	6.75	Perpetual	EUR	800,000	873,233	0.05
Herens Holdco SARL	4.75	15/05/2028	USD	500,000	461,927	0.03
Intelsat Jackson Holdings SA	6.50	15/03/2030	USD	2,976,000	2,752,420	0.16
ION Trading Technologies SARL	5.75	15/05/2028	USD	1,052,000	999,627	0.06
ION Trading Technologies SARL	9.50	30/05/2029	USD	379,000	398,261	0.02
Lion	6.95	01/07/2029	EUR	700,000	728,837	0.04
Loarre Investments SARL	6.50	15/05/2029	EUR	700,000	750,695	0.04
Loarre Investments SARL	8.02	15/05/2029	EUR	371,429	391,441	0.02
Mallinckrodt International Finance SA	14.75	14/11/2028	USD	1,112,893	1,191,649	0.07
Mangrove Luxco III SARL	8.18	15/07/2029	EUR	900,000	943,250	0.06
Matterhorn Telecom SA	3.13	15/09/2026	EUR	700,000	719,776	0.04
Matterhorn Telecom SA	4.00	15/11/2027	EUR	400,000	414,782	0.02
Monitchem HoldCo 3 SA	8.75	01/05/2028	EUR	600,000	644,245	0.04
Motion Finco SARL	7.38	15/06/2030	EUR	800,000	844,691	0.05
Rossini SARL	6.56	31/12/2029	EUR	800,000	840,225	0.05
Rossini SARL	6.75	31/12/2029	EUR	1,100,000	1,206,715	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Luxembourg (30 Jun 2024: 2.50%) (continued)						
Samsonite Finco SARL	3.50	15/05/2026	EUR	500,000	516,749	0.03
SES SA	5.50	12/09/2054	EUR	700,000	666,940	0.04
SES SA	6.00	12/09/2054	EUR	700,000	662,088	0.04
SES SA	2.88	Perpetual	EUR	825,000	804,194	0.05
SK Invictus Intermediate II SARL	5.00	30/10/2029	USD	1,000,000	937,030	0.06
Stena International SA	7.25	15/02/2028	EUR	400,000	431,570	0.03
Stena International SA	7.25	15/01/2031	USD	899,000	921,336	0.05
Stena International SA	7.63	15/02/2031	USD	583,000	607,162	0.04
Summer BC Holdco B SARL	5.75	31/10/2026	EUR	1,000,000	1,035,694	0.06
Telecom Italia Capital SA	6.38	15/11/2033	USD	216,000	215,234	0.01
Telecom Italia Capital SA	6.00	30/09/2034	USD	123,000	118,666	0.01
Telecom Italia Capital SA	7.20	18/07/2036	USD	270,000	271,669	0.02
Telecom Italia Capital SA	7.72	04/06/2038	USD	575,000	596,583	0.04
Telecom Italia Finance SA	7.75	24/01/2033	EUR	800,000	1,023,735	0.06
Telenet Finance Luxembourg Notes SARL	3.50	01/03/2028	EUR	700,000	721,335	0.05
Telenet Finance Luxembourg Notes SARL	5.50	01/03/2028	USD	1,400,000	1,363,197	0.08
Vivion Investments SARL	6.50	31/08/2028	EUR	608,429	618,003	0.04
Vivion Investments SARL	8.00	28/02/2029	EUR	507,029	514,528	0.03
					39,403,444	2.34
Netherlands (30 Jun 2024: 4.59%)						
Abertis Infraestructuras Finance BV	2.63	Perpetual	EUR	1,200,000	1,206,952	0.07
Abertis Infraestructuras Finance BV	3.25	Perpetual	EUR	2,100,000	2,163,113	0.13
Alcoa Nederland Holding BV	7.13	15/03/2031	USD	1,507,000	1,558,725	0.09
Ashland Services BV	2.00	30/01/2028	EUR	700,000	694,141	0.04
Axalta Coating Systems Dutch Holding B BV	7.25	15/02/2031	USD	342,000	354,335	0.02
BE Semiconductor Industries NV	4.50	15/07/2031	EUR	700,000	759,683	0.05
Boels Topholding BV	6.25	15/02/2029	EUR	700,000	761,082	0.05
Boels Topholding BV	5.75	15/05/2030	EUR	800,000	868,681	0.05
Citycon Treasury BV	1.25	08/09/2026	EUR	400,000	395,720	0.02
Citycon Treasury BV	1.63	12/03/2028	EUR	500,000	474,030	0.03
Darling Global Finance BV	3.63	15/05/2026	EUR	700,000	726,848	0.04
Dufry One BV	2.00	15/02/2027	EUR	1,300,000	1,312,241	0.08
Dufry One BV	3.38	15/04/2028	EUR	800,000	825,035	0.05
Dufry One BV	4.75	18/04/2031	EUR	1,200,000	1,291,534	0.08
Elastic NV	4.13	15/07/2029	USD	871,000	808,307	0.05
Energizer Gamma Acquisition BV	3.50	30/06/2029	EUR	400,000	399,582	0.02
Flora Food Management BV	6.88	02/07/2029	EUR	700,000	757,938	0.05
Goodyear Europe BV	2.75	15/08/2028	EUR	400,000	392,913	0.02
House of HR Group BV	9.00	03/11/2029	EUR	600,000	621,426	0.04
IGT Lottery Holdings BV	4.25	15/03/2030	EUR	500,000	527,474	0.03
IPD 3 BV	8.00	15/06/2028	EUR	800,000	876,033	0.05
IPD 3 BV	6.26	15/06/2031	EUR	200,000	207,962	0.01
Koninklijke FrieslandCampina NV	4.85	Perpetual	EUR	300,000	315,063	0.02
Koninklijke KPN NV	4.88	Perpetual	EUR	800,000	861,143	0.05
Koninklijke KPN NV	6.00	Perpetual	EUR	900,000	992,378	0.06
Nobian Finance BV	3.63	15/07/2026	EUR	600,000	616,640	0.04
OCI NV	6.70	16/03/2033	USD	800,000	807,158	0.05
Odido Holding BV	3.75	15/01/2029	EUR	700,000	718,598	0.04
OI European Group BV	6.25	15/05/2028	EUR	1,100,000	1,184,267	0.07
OI European Group BV	5.25	01/06/2029	EUR	500,000	529,399	0.03
OI European Group BV	4.75	15/02/2030	USD	787,000	702,230	0.04
Phoenix PIB Dutch Finance BV	4.88	10/07/2029	EUR	800,000	864,782	0.05
Q-Park Holding I BV	5.13	01/03/2029	EUR	950,000	1,017,052	0.06
Q-Park Holding I BV	5.13	15/02/2030	EUR	760,000	810,460	0.05
Saipem Finance International BV	3.13	31/03/2028	EUR	800,000	828,042	0.05
Saipem Finance International BV	4.88	30/05/2030	EUR	800,000	876,151	0.05
Sensata Technologies BV	4.00	15/04/2029	USD	1,000,000	918,563	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Netherlands (30 Jun 2024: 4.59%) (continued)						
Sensata Technologies BV	5.88	01/09/2030	USD	1,014,000	993,328	0.06
Sudzucker International Finance BV	5.78	Perpetual	EUR	800,000	752,736	0.05
Sunrise FinCo I BV	4.88	15/07/2031	USD	2,500,000	2,270,675	0.14
Telefonica Europe BV	2.38	Perpetual	EUR	1,400,000	1,352,780	0.08
Telefonica Europe BV	2.50	Perpetual	EUR	1,100,000	1,111,188	0.07
Telefonica Europe BV	2.88	Perpetual	EUR	1,700,000	1,711,914	0.10
Telefonica Europe BV	3.88	Perpetual	EUR	1,400,000	1,458,754	0.08
Telefonica Europe BV	5.75	Perpetual	EUR	1,600,000	1,775,646	0.11
Telefonica Europe BV	6.14	Perpetual	EUR	1,800,000	2,015,927	0.12
Telefonica Europe BV	6.75	Perpetual	EUR	1,200,000	1,396,310	0.08
Telefonica Europe BV	7.13	Perpetual	EUR	1,300,000	1,485,779	0.09
Trivium Packaging Finance BV	3.75	15/08/2026	EUR	1,200,000	1,235,191	0.07
Trivium Packaging Finance BV	5.50	15/08/2026	USD	1,676,000	1,658,413	0.10
Trivium Packaging Finance BV	6.77	15/08/2026	EUR	500,000	519,329	0.03
United Group BV	4.00	15/11/2027	EUR	700,000	719,711	0.04
United Group BV	3.63	15/02/2028	EUR	900,000	912,752	0.05
United Group BV	4.63	15/08/2028	EUR	500,000	515,409	0.03
United Group BV	7.27	01/02/2029	EUR	1,100,000	1,145,208	0.07
United Group BV	5.25	01/02/2030	EUR	700,000	721,245	0.04
United Group BV	6.75	15/02/2031	EUR	500,000	536,632	0.03
United Group BV	7.27	15/02/2031	EUR	1,200,000	1,244,153	0.07
Versuni Group BV	3.13	15/06/2028	EUR	900,000	885,353	0.05
VZ Secured Financing BV	3.50	15/01/2032	EUR	800,000	769,531	0.05
VZ Secured Financing BV	5.00	15/01/2032	USD	750,000	664,656	0.04
VZ Vendor Financing II BV	2.88	15/01/2029	EUR	1,100,000	1,047,564	0.06
Wintershall Dea Finance 2 BV	2.50	Perpetual	EUR	1,000,000	1,005,455	0.06
Wintershall Dea Finance 2 BV	3.00	Perpetual	EUR	1,100,000	1,060,940	0.06
ZF Europe Finance BV	2.00	23/02/2026	EUR	2,000,000	2,021,322	0.12
ZF Europe Finance BV	2.50	23/10/2027	EUR	1,000,000	976,345	0.06
ZF Europe Finance BV	4.75	31/01/2029	EUR	2,600,000	2,624,801	0.16
ZF Europe Finance BV	6.13	13/03/2029	EUR	1,300,000	1,379,312	0.08
ZF Europe Finance BV	3.00	23/10/2029	EUR	1,200,000	1,119,067	0.06
Ziggo Bond Co. BV	6.00	15/01/2027	USD	1,283,000	1,273,708	0.08
Ziggo Bond Co. BV	3.38	28/02/2030	EUR	1,100,000	1,040,755	0.06
Ziggo Bond Co. BV	5.13	28/02/2030	USD	1,000,000	902,372	0.05
Ziggo Bond Co. BV	6.13	15/11/2032	EUR	915,000	954,589	0.06
Ziggo BV	2.88	15/01/2030	EUR	600,000	584,080	0.04
Ziggo BV	4.88	15/01/2030	USD	1,500,000	1,380,879	0.08
					75,249,490	4.46
Norway (30 Jun 2024: 0.09%)						
Var Energi ASA	7.86	15/11/2083	EUR	1,300,000	1,488,586	0.09
Panama (30 Jun 2024: 0.38%)						
Carnival Corp.	5.75	01/03/2027	USD	2,000,000	1,997,058	0.12
Carnival Corp.	6.00	01/05/2029	USD	3,000,000	2,995,198	0.18
Carnival Corp.	5.75	15/01/2030	EUR	300,000	337,227	0.02
					5,329,483	0.32
Portugal (30 Jun 2024: 0.67%)						
Banco Comercial Portugues SA	3.87	27/03/2030	EUR	700,000	725,574	0.05
Banco Comercial Portugues SA	4.00	17/05/2032	EUR	600,000	626,426	0.04
EDP SA	4.75	29/05/2054	EUR	1,200,000	1,273,044	0.07
EDP SA	4.63	16/09/2054	EUR	1,700,000	1,794,870	0.11
EDP SA	1.70	20/07/2080	EUR	1,600,000	1,635,401	0.10
EDP SA	1.88	02/08/2081	EUR	1,200,000	1,213,949	0.07
EDP SA	1.50	14/03/2082	EUR	1,400,000	1,386,360	0.08
EDP SA	1.88	14/03/2082	EUR	700,000	663,664	0.04
EDP SA	5.94	23/04/2083	EUR	1,400,000	1,526,061	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Portugal (30 Jun 2024: 0.67%) (continued)						
Novo Banco SA	9.88	01/12/2033	EUR	700,000	868,345	0.05
Transportes Aereos Portugueses SA	5.13	15/11/2029	EUR	400,000	425,109	0.02
					12,138,803	0.72
Slovenia (30 Jun 2024: 0.04%)						
Nova Ljubljanska Banka DD	6.88	24/01/2034	EUR	400,000	444,638	0.03
Spain (30 Jun 2024: 1.32%)						
Abanca Corp. Bancaria SA	8.38	23/09/2033	EUR	900,000	1,067,453	0.06
Almirall SA	2.13	30/09/2026	EUR	500,000	512,841	0.03
Banco de Credito Social Cooperativo SA	8.00	22/09/2026	EUR	100,000	107,236	0.01
Banco de Credito Social Cooperativo SA	1.75	09/03/2028	EUR	700,000	705,404	0.04
Banco de Credito Social Cooperativo SA	7.50	14/09/2029	EUR	1,500,000	1,779,551	0.11
Banco de Credito Social Cooperativo SA	5.25	27/11/2031	EUR	1,300,000	1,369,540	0.08
Banco de Sabadell SA	2.00	17/01/2030	EUR	400,000	414,005	0.02
Banco de Sabadell SA	6.00	16/08/2033	EUR	900,000	993,785	0.06
Banco de Sabadell SA	5.13	27/06/2034	EUR	1,100,000	1,187,668	0.07
eDreams ODIGEO SA	5.50	15/07/2027	EUR	500,000	524,814	0.03
Eroski S Coop	10.63	30/04/2029	EUR	700,000	790,554	0.05
Gestamp Automocion SA	3.25	30/04/2026	EUR	700,000	721,592	0.04
Grifols SA	2.25	15/11/2027	EUR	600,000	594,574	0.04
Grifols SA	4.75	15/10/2028	USD	800,000	736,035	0.04
Grupo Antolin-Irausa SA	3.50	30/04/2028	EUR	500,000	384,858	0.02
Ibercaja Banco SA	2.75	23/07/2030	EUR	900,000	925,477	0.06
Kaixo Bondco Telecom SA	5.13	30/09/2029	EUR	700,000	739,997	0.04
Lorca Telecom Bondco SA	4.00	18/09/2027	EUR	3,040,000	3,153,823	0.19
Lorca Telecom Bondco SA	5.75	30/04/2029	EUR	800,000	873,950	0.05
Minor Hotels Europe & Americas SA	4.00	02/07/2026	EUR	705,000	731,583	0.04
Naturgy Finance Iberia SA	2.37	Perpetual	EUR	900,000	907,486	0.05
Neinor Homes SA	5.88	15/02/2030	EUR	600,000	649,066	0.04
Unicaja Banco SA	7.25	15/11/2027	EUR	500,000	554,239	0.03
Unicaja Banco SA	6.50	11/09/2028	EUR	400,000	446,221	0.03
Unicaja Banco SA	3.13	19/07/2032	EUR	300,000	306,392	0.02
Unicaja Banco SA	5.50	22/06/2034	EUR	400,000	434,184	0.03
					21,612,328	1.28
Supranational (30 Jun 2024: 1.40%)						
Allied Universal Holdco LLC	3.63	01/06/2028	EUR	900,000	899,532	0.05
Allied Universal Holdco LLC	4.63	01/06/2028	USD	1,662,000	1,569,330	0.10
Allied Universal Holdco LLC	4.88	01/06/2028	GBP	400,000	466,754	0.03
American Airlines, Inc.	5.50	20/04/2026	USD	615,500	614,638	0.04
American Airlines, Inc.	5.75	20/04/2029	USD	2,126,000	2,110,007	0.12
Ardagh Metal Packaging Finance USA LLC	6.00	15/06/2027	USD	1,030,000	1,022,879	0.06
Ardagh Metal Packaging Finance USA LLC	2.00	01/09/2028	EUR	900,000	850,078	0.05
Ardagh Metal Packaging Finance USA LLC	3.25	01/09/2028	USD	1,294,000	1,163,701	0.07
Axalta Coating Systems LLC	4.75	15/06/2027	USD	1,498,000	1,469,668	0.09
Boost Newco Borrower LLC	8.50	15/01/2031	GBP	700,000	939,990	0.06
Clarios Global LP	4.38	15/05/2026	EUR	1,000,000	1,036,743	0.06
Clarios Global LP	6.25	15/05/2026	USD	867,000	868,847	0.05
Clarios Global LP	6.75	15/05/2028	USD	747,000	761,092	0.04
Connect Finco SARL	9.00	15/09/2029	USD	2,464,000	2,247,302	0.13
Herbalife Nutrition Ltd.	7.88	01/09/2025	USD	708,000	709,134	0.04
JetBlue Airways Corp.	9.88	20/09/2031	USD	1,927,000	2,049,436	0.12
Paysafe Finance PLC	3.00	15/06/2029	EUR	620,000	617,800	0.04
VistaJet Malta Finance PLC	7.88	01/05/2027	USD	1,000,000	974,518	0.06
VistaJet Malta Finance PLC	6.38	01/02/2030	USD	1,643,000	1,437,360	0.08
					21,808,809	1.29

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Sweden (30 Jun 2024: 1.05%)						
Akelius Residential Property AB	2.25	17/05/2081	EUR	400,000	400,551	0.02
Assemblin Caverion Group AB	6.25	01/07/2030	EUR	600,000	653,425	0.04
Assemblin Caverion Group AB	6.74	01/07/2031	EUR	1,000,000	1,040,370	0.06
Castellum AB	3.13	Perpetual	EUR	1,600,000	1,594,850	0.09
Dometic Group AB	3.00	08/05/2026	EUR	500,000	513,511	0.03
Dometic Group AB	2.00	29/09/2028	EUR	380,000	360,580	0.02
Heimstaden AB	4.25	09/03/2026	EUR	300,000	294,481	0.02
Heimstaden AB	4.38	06/03/2027	EUR	500,000	476,330	0.03
Heimstaden Bostad AB	2.63	Perpetual	EUR	1,200,000	1,154,299	0.07
Heimstaden Bostad AB	3.00	Perpetual	EUR	800,000	760,855	0.05
Heimstaden Bostad AB	3.38	Perpetual	EUR	800,000	806,374	0.05
Heimstaden Bostad AB	3.63	Perpetual	EUR	700,000	693,890	0.04
Verisure Holding AB	3.88	15/07/2026	EUR	1,000,000	1,033,559	0.07
Verisure Holding AB	3.25	15/02/2027	EUR	1,400,000	1,431,376	0.08
Verisure Holding AB	9.25	15/10/2027	EUR	400,000	435,355	0.03
Verisure Holding AB	7.13	01/02/2028	EUR	1,128,000	1,213,955	0.07
Verisure Holding AB	5.50	15/05/2030	EUR	800,000	863,935	0.05
Verisure Midholding AB	5.25	15/02/2029	EUR	1,200,000	1,246,735	0.07
Volvo Car AB	2.50	07/10/2027	EUR	700,000	710,991	0.04
Volvo Car AB	4.25	31/05/2028	EUR	600,000	636,286	0.04
Volvo Car AB	4.75	08/05/2030	EUR	700,000	750,899	0.04
					17,072,607	1.01
United Kingdom (30 Jun 2024: 5.93%)						
Alexandrite Monnet U.K. Holdco PLC	10.50	15/05/2029	EUR	500,000	568,566	0.03
Amber Finco PLC	6.63	15/07/2029	EUR	1,200,000	1,317,016	0.08
Atlantica Sustainable Infrastructure PLC	4.13	15/06/2028	USD	1,250,000	1,181,837	0.07
BCP V Modular Services Finance II PLC	4.75	30/11/2028	EUR	1,400,000	1,427,121	0.08
BCP V Modular Services Finance II PLC	6.13	30/11/2028	GBP	100,000	121,170	0.01
Bellis Acquisition Co. PLC	8.13	14/05/2030	GBP	2,400,000	2,913,210	0.17
Bellis Finco PLC	4.00	16/02/2027	GBP	500,000	592,166	0.04
Belron U.K. Finance PLC	4.63	15/10/2029	EUR	1,000,000	1,062,811	0.06
Belron U.K. Finance PLC	5.75	15/10/2029	USD	356,000	352,647	0.02
Bracken MidCo1 PLC	6.75	01/11/2027	GBP	500,000	615,409	0.04
British Telecommunications PLC	5.13	03/10/2054	EUR	600,000	644,906	0.04
British Telecommunications PLC	1.87	18/08/2080	EUR	500,000	511,434	0.03
British Telecommunications PLC	4.25	23/11/2081	USD	1,500,000	1,456,549	0.09
British Telecommunications PLC	4.88	23/11/2081	USD	50,000	45,679	-
British Telecommunications PLC	8.38	20/12/2083	GBP	800,000	1,072,211	0.06
California Buyer Ltd.	5.63	15/02/2032	EUR	800,000	865,179	0.05
California Buyer Ltd.	6.38	15/02/2032	USD	938,000	936,223	0.06
Canary Wharf Group Investment Holdings PLC	1.75	07/04/2026	EUR	450,000	454,914	0.03
Canary Wharf Group Investment Holdings PLC	3.38	23/04/2028	GBP	900,000	1,008,545	0.06
Carnival PLC	1.00	28/10/2029	EUR	400,000	367,737	0.02
CD&R Firefly Bidco PLC	8.63	30/04/2029	GBP	550,000	719,386	0.04
Centrica PLC	6.50	21/05/2055	GBP	600,000	762,834	0.05
Co-Operative Bank Holdings Ltd.	7.50	08/07/2026	GBP	500,000	642,884	0.04
Co-Operative Bank Holdings PLC	6.00	06/04/2027	GBP	300,000	379,194	0.02
Deuce Finco PLC	5.50	15/06/2027	GBP	800,000	981,681	0.06
Deuce Finco PLC	7.64	15/06/2027	EUR	400,000	418,958	0.02
EC Finance PLC	3.00	15/10/2026	EUR	700,000	692,232	0.04
Edge Finco PLC	8.13	15/08/2031	GBP	800,000	1,026,342	0.06
eG Global Finance PLC	11.00	30/11/2028	EUR	800,000	934,661	0.06
eG Global Finance PLC	12.00	30/11/2028	USD	1,000,000	1,119,515	0.07
Gatwick Airport Finance PLC	4.38	07/04/2026	GBP	500,000	616,961	0.04
Global Auto Holdings Ltd.	8.38	15/01/2029	USD	500,000	466,787	0.03
Global Auto Holdings Ltd.	11.50	15/08/2029	USD	753,000	767,129	0.05
Global Auto Holdings Ltd.	8.75	15/01/2032	USD	1,100,000	991,226	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 5.93%) (continued)						
Heathrow Finance PLC	3.88	01/03/2027	GBP	200,000	239,125	0.01
Heathrow Finance PLC	4.13	01/09/2029	GBP	100,000	114,892	0.01
Heathrow Finance PLC	6.63	01/03/2031	GBP	1,200,000	1,512,977	0.09
Howden U.K. Refinance PLC	7.25	15/02/2031	USD	1,437,000	1,461,956	0.09
Iceland Bondco PLC	10.88	15/12/2027	GBP	400,000	537,047	0.03
Iceland Bondco PLC	4.38	15/05/2028	GBP	300,000	345,206	0.02
INEOS Finance PLC	6.63	15/05/2028	EUR	1,000,000	1,077,244	0.06
INEOS Finance PLC	6.75	15/05/2028	USD	1,500,000	1,516,227	0.09
INEOS Finance PLC	6.38	15/04/2029	EUR	1,100,000	1,197,045	0.07
INEOS Finance PLC	7.50	15/04/2029	USD	613,000	628,281	0.04
INEOS Quattro Finance 2 PLC	8.50	15/03/2029	EUR	1,415,000	1,571,425	0.09
INEOS Quattro Finance 2 PLC	9.63	15/03/2029	USD	491,000	519,090	0.03
INEOS Quattro Finance 2 PLC	6.75	15/04/2030	EUR	315,000	339,121	0.02
International Game Technology PLC	4.13	15/04/2026	USD	500,000	493,023	0.03
International Game Technology PLC	3.50	15/06/2026	EUR	700,000	724,972	0.04
International Game Technology PLC	6.25	15/01/2027	USD	500,000	503,531	0.03
International Game Technology PLC	2.38	15/04/2028	EUR	550,000	552,475	0.03
International Game Technology PLC	5.25	15/01/2029	USD	700,000	683,372	0.04
International Personal Finance PLC	10.75	14/12/2029	EUR	300,000	339,005	0.02
Ithaca Energy North Sea PLC	8.13	15/10/2029	USD	574,000	584,053	0.03
Jaguar Land Rover Automotive PLC	4.50	15/01/2026	EUR	600,000	626,495	0.04
Jaguar Land Rover Automotive PLC	4.50	01/10/2027	USD	2,000,000	1,939,375	0.11
Jaguar Land Rover Automotive PLC	4.50	15/07/2028	EUR	400,000	417,726	0.02
Jerrold Finco PLC	5.25	15/01/2027	GBP	300,000	371,653	0.02
Jerrold Finco PLC	7.88	15/04/2030	GBP	900,000	1,149,309	0.07
Kier Group PLC	9.00	15/02/2029	GBP	400,000	528,682	0.03
Maison Finco PLC	6.00	31/10/2027	GBP	400,000	492,954	0.03
Market Bidco Finco PLC	4.75	04/11/2027	EUR	200,000	202,975	0.01
Market Bidco Finco PLC	5.50	04/11/2027	GBP	750,000	898,206	0.05
Merlin Entertainments Ltd.	5.75	15/06/2026	USD	737,000	731,474	0.04
Metro Bank Holdings PLC	12.00	30/04/2029	GBP	600,000	800,915	0.05
Miller Homes Group Finco PLC	8.27	15/05/2028	EUR	500,000	521,680	0.03
Miller Homes Group Finco PLC	7.00	15/05/2029	GBP	500,000	609,859	0.04
Mobico Group PLC	3.63	20/11/2028	GBP	400,000	459,453	0.03
Mobico Group PLC	4.88	26/09/2031	EUR	600,000	624,428	0.04
Mobico Group PLC	4.25	Perpetual	GBP	500,000	600,242	0.04
NGG Finance PLC	5.63	18/06/2073	GBP	1,000,000	1,251,147	0.07
NGG Finance PLC	2.13	05/09/2082	EUR	1,000,000	996,348	0.06
Nomad Foods Bondco PLC	2.50	24/06/2028	EUR	1,100,000	1,094,388	0.06
Ocado Group PLC	10.50	08/08/2029	GBP	600,000	763,933	0.05
OEG Finance PLC	7.25	27/09/2029	EUR	500,000	542,425	0.03
PeopleCert Wisdom Issuer PLC	5.75	15/09/2026	EUR	500,000	523,076	0.03
PEU Fin PLC	7.25	01/07/2028	EUR	400,000	434,384	0.03
Pinewood Finco PLC	3.63	15/11/2027	GBP	300,000	356,371	0.02
Pinewood Finco PLC	6.00	27/03/2030	GBP	1,100,000	1,370,666	0.08
Pinnacle Bidco PLC	8.25	11/10/2028	EUR	455,000	500,673	0.03
Pinnacle Bidco PLC	10.00	11/10/2028	GBP	400,000	533,155	0.03
Premier Foods Finance PLC	3.50	15/10/2026	GBP	500,000	613,253	0.04
Project Grand U.K. PLC	9.00	01/06/2029	EUR	500,000	545,657	0.03
Punch Finance PLC	6.13	30/06/2026	GBP	1,000,000	1,240,706	0.07
RAC Bond Co. PLC	5.25	04/11/2046	GBP	400,000	485,417	0.03
Saga PLC	5.50	15/07/2026	GBP	300,000	361,522	0.02
Sherwood Financing PLC	7.63	15/12/2029	EUR	700,000	724,361	0.04
Sherwood Financing PLC	8.36	15/12/2029	EUR	2,060,000	2,074,829	0.12
Sherwood Financing PLC	9.63	15/12/2029	GBP	285,000	356,934	0.02
SIG PLC	9.75	31/10/2029	EUR	500,000	525,613	0.03
Stonegate Pub Co. Financing PLC	9.65	31/07/2029	EUR	400,000	429,100	0.03
Stonegate Pub Co. Financing PLC	10.75	31/07/2029	GBP	1,600,000	2,089,967	0.12

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 5.93%) (continued)						
Synthomer PLC	7.38	02/05/2029	EUR	500,000	542,250	0.03
TI Automotive Finance PLC	3.75	15/04/2029	EUR	600,000	618,679	0.04
Travis Perkins PLC	3.75	17/02/2026	GBP	600,000	735,213	0.04
Very Group Funding PLC	6.50	01/08/2026	GBP	400,000	465,580	0.03
Virgin Media Finance PLC	3.75	15/07/2030	EUR	400,000	383,159	0.02
Virgin Media Finance PLC	5.00	15/07/2030	USD	1,000,000	847,659	0.05
Virgin Media Secured Finance PLC	5.25	15/05/2029	GBP	300,000	350,770	0.02
Virgin Media Secured Finance PLC	5.50	15/05/2029	USD	2,270,000	2,131,701	0.13
Virgin Media Secured Finance PLC	4.25	15/01/2030	GBP	1,000,000	1,103,090	0.07
Virgin Media Secured Finance PLC	4.13	15/08/2030	GBP	600,000	645,675	0.04
Virgin Media Secured Finance PLC	4.50	15/08/2030	USD	1,500,000	1,297,250	0.08
Vmed O2 U.K. Financing I PLC	4.00	31/01/2029	GBP	500,000	559,373	0.03
Vmed O2 U.K. Financing I PLC	3.25	31/01/2031	EUR	1,700,000	1,656,475	0.10
Vmed O2 U.K. Financing I PLC	4.25	31/01/2031	USD	1,250,000	1,068,445	0.06
Vmed O2 U.K. Financing I PLC	4.50	15/07/2031	GBP	1,250,000	1,340,459	0.08
Vmed O2 U.K. Financing I PLC	4.75	15/07/2031	USD	3,131,000	2,696,004	0.16
Vmed O2 U.K. Financing I PLC	5.63	15/04/2032	EUR	1,000,000	1,056,887	0.06
Vmed O2 U.K. Financing I PLC	7.75	15/04/2032	USD	1,316,000	1,327,752	0.08
Vodafone Group PLC	4.20	03/10/2078	EUR	475,000	502,229	0.03
Vodafone Group PLC	4.88	03/10/2078	GBP	700,000	871,551	0.05
Vodafone Group PLC	7.00	04/04/2079	USD	3,800,000	3,897,587	0.23
Vodafone Group PLC	2.63	27/08/2080	EUR	1,600,000	1,638,984	0.10
Vodafone Group PLC	3.00	27/08/2080	EUR	200,000	195,867	0.01
Vodafone Group PLC	5.13	04/06/2081	USD	1,000,000	764,782	0.05
Vodafone Group PLC	6.50	30/08/2084	EUR	1,000,000	1,139,972	0.07
Vodafone Group PLC	8.00	30/08/2086	GBP	200,000	271,890	0.02
Voyage Care BondCo PLC	5.88	15/02/2027	GBP	300,000	360,126	0.02
Zegona Finance PLC	6.75	15/07/2029	EUR	1,700,000	1,878,382	0.11
Zegona Finance PLC	8.63	15/07/2029	USD	880,000	936,115	0.06
					103,048,444	6.11
United States of America (30 Jun 2024: 55.43%)						
AAR Escrow Issuer LLC	6.75	15/03/2029	USD	120,000	121,802	0.01
Acadia Healthcare Co., Inc.	5.50	01/07/2028	USD	585,000	561,294	0.03
ACCO Brands Corp.	4.25	15/03/2029	USD	1,050,000	956,281	0.06
Acrisure LLC	4.25	15/02/2029	USD	1,000,000	940,904	0.06
Acrisure LLC	7.50	06/11/2030	USD	1,060,000	1,092,552	0.06
Acuris Finance U.S., Inc.	5.00	01/05/2028	USD	1,067,000	970,949	0.06
Adams Homes, Inc.	9.25	15/10/2028	USD	150,000	156,245	0.01
AdaptHealth LLC	6.13	01/08/2028	USD	940,000	921,355	0.05
AdaptHealth LLC	4.63	01/08/2029	USD	875,000	787,913	0.05
AdaptHealth LLC	5.13	01/03/2030	USD	1,000,000	911,260	0.05
ADT Security Corp.	4.13	01/08/2029	USD	500,000	460,183	0.03
ADT Security Corp.	4.88	15/07/2032	USD	1,500,000	1,379,380	0.08
Adtalem Global Education, Inc.	5.50	01/03/2028	USD	739,000	725,676	0.04
Advance Auto Parts, Inc.	3.50	15/03/2032	USD	1,500,000	1,244,267	0.07
Advanced Drainage Systems, Inc.	5.00	30/09/2027	USD	1,151,000	1,135,500	0.07
Advantage Sales & Marketing, Inc.	6.50	15/11/2028	USD	1,000,000	950,434	0.06
AECOM	5.13	15/03/2027	USD	1,000,000	991,189	0.06
AES Corp.	7.60	15/01/2055	USD	2,300,000	2,363,241	0.14
AES Corp.	6.95	15/07/2055	USD	336,000	328,838	0.02
Aethon United BR LP	7.50	01/10/2029	USD	501,000	512,848	0.03
Affinity Interactive	6.88	15/12/2027	USD	784,000	589,243	0.03
AG Issuer LLC	6.25	01/03/2028	USD	700,000	697,290	0.04
AG TTMT Escrow Issuer LLC	8.63	30/09/2027	USD	760,000	788,728	0.05
Allegiant Travel Co.	7.25	15/08/2027	USD	1,125,000	1,132,135	0.07
Alliant Holdings Intermediate LLC	4.25	15/10/2027	USD	1,970,000	1,881,868	0.11
Alliant Holdings Intermediate LLC	6.75	15/04/2028	USD	1,715,000	1,724,642	0.10

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
Alliant Holdings Intermediate LLC	7.00	15/01/2031	USD	550,000	552,750	0.03
Alliant Holdings Intermediate LLC	6.50	01/10/2031	USD	2,280,000	2,260,571	0.13
Allied Universal Holdco LLC	7.88	15/02/2031	USD	2,800,000	2,865,325	0.17
Allison Transmission, Inc.	4.75	01/10/2027	USD	1,000,000	969,760	0.06
Allison Transmission, Inc.	3.75	30/01/2031	USD	917,000	811,937	0.05
Ally Financial, Inc.	5.75	20/11/2025	USD	1,500,000	1,508,509	0.09
Ally Financial, Inc.	6.65	17/01/2040	USD	455,000	441,210	0.03
Alpha Generation LLC	6.75	15/10/2032	USD	1,299,000	1,286,399	0.08
Alta Equipment Group, Inc.	9.00	01/06/2029	USD	463,000	442,170	0.03
AMC Networks, Inc.	10.25	15/01/2029	USD	476,000	507,468	0.03
Amentum Holdings, Inc.	7.25	01/08/2032	USD	600,000	605,231	0.04
Amer Sports Co.	6.75	16/02/2031	USD	355,000	359,537	0.02
American Airlines, Inc.	7.25	15/02/2028	USD	1,000,000	1,025,903	0.06
American Airlines, Inc.	8.50	15/05/2029	USD	560,000	588,313	0.03
American Axle & Manufacturing, Inc.	6.50	01/04/2027	USD	792,000	786,378	0.05
American Axle & Manufacturing, Inc.	6.88	01/07/2028	USD	600,000	597,700	0.04
American Axle & Manufacturing, Inc.	5.00	01/10/2029	USD	1,000,000	914,622	0.05
AmeriGas Partners LP	5.88	20/08/2026	USD	1,500,000	1,447,135	0.09
AmeriGas Partners LP	5.75	20/05/2027	USD	1,007,000	936,023	0.06
AmeriGas Partners LP	9.38	01/06/2028	USD	1,000,000	963,018	0.06
AmeriTex HoldCo Intermediate LLC	10.25	15/10/2028	USD	600,000	640,334	0.04
Amkor Technology, Inc.	6.63	15/09/2027	USD	500,000	500,224	0.03
AMN Healthcare, Inc.	4.63	01/10/2027	USD	1,269,000	1,211,996	0.07
Amsted Industries, Inc.	4.63	15/05/2030	USD	500,000	470,703	0.03
AmWINS Group, Inc.	6.38	15/02/2029	USD	444,000	447,000	0.03
AmWINS Group, Inc.	4.88	30/06/2029	USD	1,600,000	1,509,943	0.09
ANGI Group LLC	3.88	15/08/2028	USD	500,000	449,025	0.03
Antero Midstream Partners LP	5.75	01/03/2027	USD	1,500,000	1,494,035	0.09
Antero Midstream Partners LP	5.75	15/01/2028	USD	1,000,000	992,810	0.06
Antero Midstream Partners LP	6.63	01/02/2032	USD	1,589,000	1,601,714	0.09
Anywhere Real Estate Group LLC	7.00	15/04/2030	USD	69,000	61,288	-
APH Somerset Investor 2 LLC	7.88	01/11/2029	USD	1,482,000	1,503,426	0.09
APi Group DE, Inc.	4.13	15/07/2029	USD	506,000	465,763	0.03
Apollo Commercial Real Estate Finance, Inc.	4.63	15/06/2029	USD	1,000,000	868,880	0.05
Aramark Services, Inc.	5.00	01/02/2028	USD	1,250,000	1,215,808	0.07
Arches Buyer, Inc.	4.25	01/06/2028	USD	1,080,000	993,007	0.06
Archrock Partners LP	6.88	01/04/2027	USD	1,670,000	1,680,237	0.10
Archrock Partners LP	6.63	01/09/2032	USD	2,033,000	2,032,254	0.12
Arcosa, Inc.	4.38	15/04/2029	USD	1,000,000	933,400	0.06
Arcosa, Inc.	6.88	15/08/2032	USD	300,000	305,179	0.02
Aretec Group, Inc.	10.00	15/08/2030	USD	1,171,429	1,280,805	0.08
Arsenal AIC Parent LLC	8.00	01/10/2030	USD	796,000	824,693	0.05
Artera Services LLC	8.50	15/02/2031	USD	961,110	927,386	0.05
Asbury Automotive Group, Inc.	4.50	01/03/2028	USD	543,000	520,883	0.03
Asbury Automotive Group, Inc.	4.63	15/11/2029	USD	615,000	573,171	0.03
Asbury Automotive Group, Inc.	5.00	15/02/2032	USD	1,000,000	913,267	0.05
Ascent Resources Utica Holdings LLC	8.25	31/12/2028	USD	1,510,000	1,542,654	0.09
Ascent Resources Utica Holdings LLC	5.88	30/06/2029	USD	75,000	73,115	-
Ascent Resources Utica Holdings LLC	6.63	15/10/2032	USD	667,000	663,638	0.04
ASGN, Inc.	4.63	15/05/2028	USD	1,000,000	950,620	0.06
Ashton Woods USA LLC	4.63	01/04/2030	USD	1,500,000	1,362,602	0.08
ATI, Inc.	5.88	01/12/2027	USD	1,000,000	992,004	0.06
ATI, Inc.	4.88	01/10/2029	USD	500,000	476,815	0.03
ATI, Inc.	5.13	01/10/2031	USD	250,000	236,359	0.01
Atkore, Inc.	4.25	01/06/2031	USD	1,081,000	959,104	0.06
Avantor Funding, Inc.	3.88	15/07/2028	EUR	500,000	517,673	0.03
Avantor Funding, Inc.	4.63	15/07/2028	USD	1,974,000	1,885,849	0.11
Avient Corp.	7.13	01/08/2030	USD	685,000	702,735	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
Avient Corp.	6.25	01/11/2031	USD	855,000	844,201	0.05
Avis Budget Car Rental LLC	5.75	15/07/2027	USD	60,000	59,166	-
Avis Budget Car Rental LLC	4.75	01/04/2028	USD	440,000	411,779	0.02
Avis Budget Car Rental LLC	5.38	01/03/2029	USD	1,230,000	1,151,506	0.07
Avis Budget Car Rental LLC	8.25	15/01/2030	USD	600,000	619,418	0.04
Avis Budget Car Rental LLC	8.00	15/02/2031	USD	500,000	512,209	0.03
B&G Foods, Inc.	8.00	15/09/2028	USD	733,000	754,436	0.04
Baldwin Insurance Group Holdings LLC	7.13	15/05/2031	USD	513,000	524,160	0.03
Ball Corp.	1.50	15/03/2027	EUR	1,000,000	1,000,329	0.06
Ball Corp.	6.88	15/03/2028	USD	1,368,000	1,400,346	0.08
Ball Corp.	6.00	15/06/2029	USD	1,500,000	1,512,748	0.09
Ball Corp.	2.88	15/08/2030	USD	2,189,000	1,875,177	0.11
Ball Corp.	3.13	15/09/2031	USD	959,000	814,838	0.05
Bath & Body Works, Inc.	9.38	01/07/2025	USD	317,000	322,752	0.02
Bath & Body Works, Inc.	5.25	01/02/2028	USD	500,000	492,733	0.03
Bath & Body Works, Inc.	7.50	15/06/2029	USD	350,000	361,993	0.02
Bath & Body Works, Inc.	6.63	01/10/2030	USD	1,790,000	1,810,922	0.11
Bath & Body Works, Inc.	6.75	01/07/2036	USD	565,000	574,959	0.03
Beacon Roofing Supply, Inc.	4.50	15/11/2026	USD	250,000	245,854	0.01
Beacon Roofing Supply, Inc.	4.13	15/05/2029	USD	500,000	474,908	0.03
Beacon Roofing Supply, Inc.	6.50	01/08/2030	USD	484,000	491,506	0.03
Beazer Homes USA, Inc.	7.25	15/10/2029	USD	298,000	302,495	0.02
Belden, Inc.	3.38	15/07/2027	EUR	600,000	619,669	0.04
Belden, Inc.	3.88	15/03/2028	EUR	400,000	414,857	0.02
Belden, Inc.	3.38	15/07/2031	EUR	500,000	502,614	0.03
BellRing Brands, Inc.	7.00	15/03/2030	USD	700,000	718,022	0.04
Berry Global, Inc.	4.50	15/02/2026	USD	1,084,000	1,069,213	0.06
Berry Global, Inc.	5.63	15/07/2027	USD	400,000	399,736	0.02
Blackstone Mortgage Trust, Inc.	3.75	15/01/2027	USD	1,000,000	953,271	0.06
Blackstone Mortgage Trust, Inc.	7.75	01/12/2029	USD	325,000	334,447	0.02
Block Communications, Inc.	4.88	01/03/2028	USD	5,000	4,665	-
Block, Inc.	2.75	01/06/2026	USD	500,000	482,182	0.03
Block, Inc.	3.50	01/06/2031	USD	692,000	609,867	0.04
Block, Inc.	6.50	15/05/2032	USD	1,000,000	1,010,903	0.06
Bloomin' Brands, Inc.	5.13	15/04/2029	USD	610,000	552,129	0.03
Blue Racer Midstream LLC	6.63	15/07/2026	USD	640,000	642,780	0.04
Blue Racer Midstream LLC	7.00	15/07/2029	USD	450,000	460,074	0.03
Blue Racer Midstream LLC	7.25	15/07/2032	USD	367,000	377,388	0.02
BlueLinx Holdings, Inc.	6.00	15/11/2029	USD	500,000	488,776	0.03
Boost Newco Borrower LLC	7.50	15/01/2031	USD	2,407,000	2,525,315	0.15
Boyd Gaming Corp.	4.75	01/12/2027	USD	500,000	484,334	0.03
Boyd Gaming Corp.	4.75	15/06/2031	USD	1,424,000	1,318,394	0.08
Brandywine Operating Partnership LP	8.30	15/03/2028	USD	1,005,000	1,062,686	0.06
Brandywine Operating Partnership LP	8.88	12/04/2029	USD	1,047,000	1,115,925	0.07
Bread Financial Holdings, Inc.	9.75	15/03/2029	USD	1,003,000	1,078,907	0.06
Brightline East LLC	11.00	31/01/2030	USD	1,600,000	1,528,640	0.09
Brinker International, Inc.	8.25	15/07/2030	USD	800,000	845,658	0.05
Brink's Co.	4.63	15/10/2027	USD	1,235,000	1,199,239	0.07
Brink's Co.	6.75	15/06/2032	USD	73,000	73,619	-
Bristow Group, Inc.	6.88	01/03/2028	USD	500,000	497,858	0.03
Brookfield Property REIT, Inc.	5.75	15/05/2026	USD	1,560,000	1,542,025	0.09
Brookfield Property REIT, Inc.	4.50	01/04/2027	USD	567,000	538,246	0.03
Buckeye Partners LP	4.13	01/12/2027	USD	1,499,000	1,430,799	0.08
Buckeye Partners LP	4.50	01/03/2028	USD	1,500,000	1,429,731	0.08
Buckeye Partners LP	6.88	01/07/2029	USD	1,313,000	1,330,122	0.08
Buckeye Partners LP	5.85	15/11/2043	USD	1,000,000	867,033	0.05
Builders FirstSource, Inc.	5.00	01/03/2030	USD	200,000	190,792	0.01
Builders FirstSource, Inc.	4.25	01/02/2032	USD	1,108,000	979,486	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
Builders FirstSource, Inc.	6.38	01/03/2034	USD	500,000	494,093	0.03
Burford Capital Global Finance LLC	6.25	15/04/2028	USD	590,000	590,285	0.03
Burford Capital Global Finance LLC	6.88	15/04/2030	USD	500,000	502,679	0.03
Burford Capital Global Finance LLC	9.25	01/07/2031	USD	1,250,000	1,328,627	0.08
C&S Group Enterprises LLC	5.00	15/12/2028	USD	500,000	424,110	0.03
Cable One, Inc.	4.00	15/11/2030	USD	500,000	418,336	0.02
Caesars Entertainment, Inc.	8.13	01/07/2027	USD	1,017,000	1,028,001	0.06
Caesars Entertainment, Inc.	4.63	15/10/2029	USD	1,000,000	937,063	0.06
Caesars Entertainment, Inc.	7.00	15/02/2030	USD	3,050,000	3,108,803	0.18
Caesars Entertainment, Inc.	6.50	15/02/2032	USD	1,160,000	1,166,181	0.07
Caesars Entertainment, Inc.	6.00	15/10/2032	USD	640,000	617,669	0.04
Calderys Financing LLC	11.25	01/06/2028	USD	862,000	923,734	0.05
California Resources Corp.	7.13	01/02/2026	USD	579,000	579,555	0.03
California Resources Corp.	8.25	15/06/2029	USD	527,000	534,912	0.03
Calpine Corp.	4.50	15/02/2028	USD	1,000,000	959,919	0.06
Calpine Corp.	5.13	15/03/2028	USD	1,102,000	1,069,619	0.06
Calpine Corp.	4.63	01/02/2029	USD	558,000	527,220	0.03
Calpine Corp.	3.75	01/03/2031	USD	1,591,000	1,423,143	0.08
Capstone Borrower, Inc.	8.00	15/06/2030	USD	1,212,000	1,256,086	0.07
Carpenter Technology Corp.	6.38	15/07/2028	USD	1,000,000	1,001,989	0.06
Carriage Services, Inc.	4.25	15/05/2029	USD	750,000	683,947	0.04
Cars.com, Inc.	6.38	01/11/2028	USD	1,000,000	995,097	0.06
CCO Holdings LLC	5.13	01/05/2027	USD	6,422,000	6,315,813	0.37
CCO Holdings LLC	5.38	01/06/2029	USD	2,395,000	2,292,313	0.14
CCO Holdings LLC	4.75	01/03/2030	USD	4,250,000	3,885,865	0.23
CCO Holdings LLC	4.25	01/02/2031	USD	4,694,000	4,096,667	0.24
CCO Holdings LLC	4.50	01/05/2032	USD	3,469,000	2,987,911	0.18
CCO Holdings LLC	4.50	01/06/2033	USD	2,000,000	1,685,035	0.10
CCO Holdings LLC	4.25	15/01/2034	USD	4,000,000	3,249,780	0.19
CD&R Smokey Buyer, Inc.	9.50	15/10/2029	USD	1,371,000	1,351,432	0.08
CEC Entertainment LLC	6.75	01/05/2026	USD	500,000	496,619	0.03
Cedar Fair LP	5.38	15/04/2027	USD	964,000	954,432	0.06
Central Garden & Pet Co.	4.13	15/10/2030	USD	1,399,000	1,258,203	0.07
Central Parent LLC	8.00	15/06/2029	USD	1,150,000	1,172,962	0.07
Central Parent, Inc.	7.25	15/06/2029	USD	500,000	494,712	0.03
Century Communities, Inc.	6.75	01/06/2027	USD	1,099,000	1,100,450	0.07
Champ Acquisition Corp.	8.38	01/12/2031	USD	320,000	327,225	0.02
Champions Financing, Inc.	8.75	15/02/2029	USD	660,000	644,265	0.04
Charles River Laboratories International, Inc.	4.00	15/03/2031	USD	500,000	447,719	0.03
Chart Industries, Inc.	7.50	01/01/2030	USD	842,000	876,461	0.05
Chemours Co.	5.38	15/05/2027	USD	917,000	883,632	0.05
Chemours Co.	5.75	15/11/2028	USD	1,000,000	929,990	0.06
Chemours Co.	8.00	15/01/2033	USD	500,000	489,153	0.03
Chobani LLC	4.63	15/11/2028	USD	1,015,000	978,160	0.06
Chord Energy Corp.	6.38	01/06/2026	USD	643,000	643,282	0.04
CHS	5.63	15/03/2027	USD	2,775,000	2,666,310	0.16
CHS	4.75	15/02/2031	USD	2,250,000	1,747,936	0.10
CHS	10.88	15/01/2032	USD	1,647,000	1,701,315	0.10
Churchill Downs, Inc.	4.75	15/01/2028	USD	500,000	482,672	0.03
Churchill Downs, Inc.	5.75	01/04/2030	USD	1,000,000	982,123	0.06
Churchill Downs, Inc.	6.75	01/05/2031	USD	500,000	506,030	0.03
Cinemark USA, Inc.	5.25	15/07/2028	USD	625,000	610,071	0.04
Cinemark USA, Inc.	7.00	01/08/2032	USD	231,000	235,940	0.01
Civitas Resources, Inc.	5.00	15/10/2026	USD	723,000	714,125	0.04
Civitas Resources, Inc.	8.38	01/07/2028	USD	1,200,000	1,247,782	0.07
Civitas Resources, Inc.	8.63	01/11/2030	USD	1,134,000	1,188,608	0.07
Civitas Resources, Inc.	8.75	01/07/2031	USD	1,518,000	1,584,463	0.09
Clarivate Science Holdings Corp.	3.88	01/07/2028	USD	1,450,000	1,351,918	0.08

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
Clarivate Science Holdings Corp.	4.88	01/07/2029	USD	1,200,000	1,119,962	0.07
Clean Harbors, Inc.	4.88	15/07/2027	USD	1,129,000	1,106,960	0.07
Clean Harbors, Inc.	6.38	01/02/2031	USD	1,500,000	1,511,468	0.09
Clear Channel Outdoor Holdings, Inc.	5.13	15/08/2027	USD	920,000	886,545	0.05
Clear Channel Outdoor Holdings, Inc.	9.00	15/09/2028	USD	750,000	788,594	0.05
Clear Channel Outdoor Holdings, Inc.	7.88	01/04/2030	USD	615,000	633,689	0.04
Clearway Energy Operating LLC	4.75	15/03/2028	USD	1,543,000	1,476,888	0.09
Clearway Energy Operating LLC	3.75	15/02/2031	USD	1,750,000	1,525,117	0.09
Clearway Energy Operating LLC	3.75	15/01/2032	USD	500,000	427,108	0.03
Cleveland-Cliffs, Inc.	5.88	01/06/2027	USD	1,275,000	1,268,856	0.08
Cleveland-Cliffs, Inc.	4.63	01/03/2029	USD	500,000	466,759	0.03
Cleveland-Cliffs, Inc.	6.88	01/11/2029	USD	257,000	254,538	0.01
Cleveland-Cliffs, Inc.	4.88	01/03/2031	USD	520,000	467,188	0.03
Cleveland-Cliffs, Inc.	7.00	15/03/2032	USD	1,428,000	1,404,239	0.08
Cleveland-Cliffs, Inc.	7.38	01/05/2033	USD	1,317,000	1,295,121	0.08
Cloud Software Group, Inc.	6.50	31/03/2029	USD	4,337,000	4,262,351	0.25
Cloud Software Group, Inc.	8.25	30/06/2032	USD	2,241,000	2,312,702	0.14
Clydesdale Acquisition Holdings, Inc.	6.63	15/04/2029	USD	820,000	826,223	0.05
Clydesdale Acquisition Holdings, Inc.	6.88	15/01/2030	USD	700,000	705,612	0.04
CNX Resources Corp.	6.00	15/01/2029	USD	211,000	207,120	0.01
CNX Resources Corp.	7.25	01/03/2032	USD	700,000	715,517	0.04
Cogent Communications Group LLC	3.50	01/05/2026	USD	1,000,000	969,012	0.06
Cogent Communications Group LLC	7.00	15/06/2027	USD	743,000	747,442	0.04
Coherent Corp.	5.00	15/12/2029	USD	1,450,000	1,385,094	0.08
Compass Group Diversified Holdings LLC	5.25	15/04/2029	USD	1,000,000	960,609	0.06
Compass Group Diversified Holdings LLC	5.00	15/01/2032	USD	1,000,000	920,086	0.05
Comstock Resources, Inc.	6.75	01/03/2029	USD	3,109,000	3,028,884	0.18
Concentra Escrow Issuer Corp.	6.88	15/07/2032	USD	560,000	570,184	0.03
Conduent Business Services LLC	6.00	01/11/2029	USD	500,000	477,202	0.03
Consensus Cloud Solutions, Inc.	6.00	15/10/2026	USD	500,000	496,447	0.03
Consensus Cloud Solutions, Inc.	6.50	15/10/2028	USD	522,000	518,227	0.03
Consolidated Communications, Inc.	6.50	01/10/2028	USD	1,500,000	1,446,835	0.09
Constellation Insurance, Inc.	6.80	24/01/2030	USD	1,250,000	1,216,463	0.07
CoreCivic, Inc.	8.25	15/04/2029	USD	531,000	562,012	0.03
Cornerstone Building Brands, Inc.	9.50	15/08/2029	USD	1,065,000	1,037,640	0.06
Cougar JV Subsidiary LLC	8.00	15/05/2032	USD	753,000	782,368	0.05
CQP Holdco LP	5.50	15/06/2031	USD	775,000	740,829	0.04
CQP Holdco LP	7.50	15/12/2033	USD	546,000	574,575	0.03
Crane NXT Co.	4.20	15/03/2048	USD	1,000,000	669,394	0.04
Credit Acceptance Corp.	9.25	15/12/2028	USD	550,000	582,426	0.03
Crescent Energy Finance LLC	9.25	15/02/2028	USD	500,000	523,020	0.03
Crescent Energy Finance LLC	7.63	01/04/2032	USD	1,031,000	1,026,648	0.06
Crescent Energy Finance LLC	7.38	15/01/2033	USD	910,000	884,614	0.05
Crocs, Inc.	4.25	15/03/2029	USD	500,000	463,753	0.03
Crocs, Inc.	4.13	15/08/2031	USD	500,000	437,552	0.03
Crown Americas LLC	4.75	01/02/2026	USD	1,000,000	988,667	0.06
Crown Americas LLC	4.25	30/09/2026	USD	932,000	912,676	0.05
Crown Americas LLC	5.25	01/04/2030	USD	1,150,000	1,120,210	0.07
Cushman & Wakefield U.S. Borrower LLC	8.88	01/09/2031	USD	720,000	775,654	0.05
CVR Energy, Inc.	8.50	15/01/2029	USD	1,190,000	1,142,584	0.07
CVR Partners LP	6.13	15/06/2028	USD	1,000,000	974,220	0.06
CVS Health Corp.	7.00	10/03/2055	USD	1,225,000	1,232,173	0.07
CVS Health Corp.	6.75	10/12/2054	USD	446,000	438,435	0.03
Dana, Inc.	5.63	15/06/2028	USD	1,000,000	987,183	0.06
Dana, Inc.	4.50	15/02/2032	USD	1,253,000	1,150,617	0.07
Darling Ingredients, Inc.	5.25	15/04/2027	USD	1,021,000	1,009,477	0.06
Darling Ingredients, Inc.	6.00	15/06/2030	USD	1,000,000	987,356	0.06
DaVita, Inc.	4.63	01/06/2030	USD	2,096,000	1,928,708	0.11

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
DaVita, Inc.	3.75	15/02/2031	USD	1,500,000	1,299,315	0.08
DaVita, Inc.	6.88	01/09/2032	USD	1,600,000	1,614,200	0.10
Dcli Bidco LLC	7.75	15/11/2029	USD	480,000	492,645	0.03
Delek Logistics Partners LP	7.13	01/06/2028	USD	500,000	500,068	0.03
Delek Logistics Partners LP	8.63	15/03/2029	USD	1,173,000	1,213,893	0.07
Deluxe Corp.	8.13	15/09/2029	USD	693,000	703,583	0.04
Diebold Nixdorf, Inc.	7.75	31/03/2030	USD	716,000	736,802	0.04
Directv Financing LLC	5.88	15/08/2027	USD	3,495,000	3,408,896	0.20
Directv Financing LLC	8.88	01/02/2030	USD	800,000	788,165	0.05
Domtar Corp.	6.75	01/10/2028	USD	1,291,000	1,187,445	0.07
Dream Finders Homes, Inc.	8.25	15/08/2028	USD	525,000	549,591	0.03
DT Midstream, Inc.	4.13	15/06/2029	USD	1,000,000	934,588	0.06
DT Midstream, Inc.	4.38	15/06/2031	USD	1,395,000	1,273,832	0.08
Dun & Bradstreet Corp.	5.00	15/12/2029	USD	500,000	476,645	0.03
Eco Material Technologies, Inc.	7.88	31/01/2027	USD	1,121,000	1,144,656	0.07
Edgewell Personal Care Co.	5.50	01/06/2028	USD	808,000	791,565	0.05
Edgewell Personal Care Co.	4.13	01/04/2029	USD	1,000,000	923,108	0.05
Edison International	8.13	15/06/2053	USD	700,000	723,679	0.04
Edison International	7.88	15/06/2054	USD	200,000	207,070	0.01
Elanco Animal Health, Inc.	6.65	28/08/2028	USD	970,000	985,628	0.06
Ellucian Holdings, Inc.	6.50	01/12/2029	USD	250,000	250,731	0.01
Embeckta Corp.	5.00	15/02/2030	USD	1,000,000	922,255	0.05
Empire Resorts, Inc.	7.75	01/11/2026	USD	805,000	773,672	0.05
EMRLD Borrower LP	6.38	15/12/2030	EUR	1,000,000	1,097,449	0.06
EMRLD Borrower LP	6.63	15/12/2030	USD	3,369,000	3,377,704	0.20
EMRLD Borrower LP	6.75	15/07/2031	USD	1,500,000	1,512,816	0.09
Encino Acquisition Partners Holdings LLC	8.50	01/05/2028	USD	500,000	510,672	0.03
Encino Acquisition Partners Holdings LLC	8.75	01/05/2031	USD	900,000	950,451	0.06
Encompass Health Corp.	4.50	01/02/2028	USD	1,000,000	965,748	0.06
Encompass Health Corp.	4.75	01/02/2030	USD	200,000	189,744	0.01
Encore Capital Group, Inc.	7.43	15/01/2028	EUR	300,000	313,765	0.02
Encore Capital Group, Inc.	4.25	01/06/2028	GBP	650,000	768,585	0.05
Encore Capital Group, Inc.	9.25	01/04/2029	USD	935,000	997,319	0.06
Encore Capital Group, Inc.	8.50	15/05/2030	USD	769,000	809,707	0.05
Energizer Holdings, Inc.	6.50	31/12/2027	USD	596,000	598,681	0.04
Energizer Holdings, Inc.	4.75	15/06/2028	USD	500,000	476,908	0.03
EnerSys	4.38	15/12/2027	USD	653,000	626,883	0.04
EnerSys	6.63	15/01/2032	USD	560,000	563,540	0.03
Enova International, Inc.	11.25	15/12/2028	USD	917,000	990,968	0.06
Enova International, Inc.	9.13	01/08/2029	USD	300,000	312,324	0.02
Entegris, Inc.	4.38	15/04/2028	USD	373,000	356,739	0.02
Entegris, Inc.	3.63	01/05/2029	USD	1,965,000	1,781,583	0.11
Enviri Corp.	5.75	31/07/2027	USD	500,000	478,387	0.03
EQM Midstream Partners LP	6.50	01/07/2027	USD	1,204,000	1,220,438	0.07
EQM Midstream Partners LP	4.50	15/01/2029	USD	1,399,000	1,333,846	0.08
EQM Midstream Partners LP	6.38	01/04/2029	USD	330,000	331,328	0.02
EQM Midstream Partners LP	7.50	01/06/2030	USD	810,000	864,786	0.05
EQM Midstream Partners LP	4.75	15/01/2031	USD	500,000	470,565	0.03
EQM Midstream Partners LP	6.50	15/07/2048	USD	1,066,000	1,041,810	0.06
EquipmentShare.com, Inc.	9.00	15/05/2028	USD	1,100,000	1,142,295	0.07
EquipmentShare.com, Inc.	8.63	15/05/2032	USD	497,000	520,010	0.03
EquipmentShare.com, Inc.	8.00	15/03/2033	USD	803,000	816,157	0.05
Esab Corp.	6.25	15/04/2029	USD	900,000	912,321	0.05
Evergreen Acqco 1 LP	9.75	26/04/2028	USD	810,000	853,290	0.05
Everi Holdings, Inc.	5.00	15/07/2029	USD	500,000	500,343	0.03
Fair Isaac Corp.	5.25	15/05/2026	USD	1,000,000	998,145	0.06
Ferrellgas LP	5.88	01/04/2029	USD	2,000,000	1,829,816	0.11
Fertitta Entertainment LLC	4.63	15/01/2029	USD	1,183,000	1,101,911	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
Fiesta Purchaser, Inc.	7.88	01/03/2031	USD	361,000	377,391	0.02
First Student Bidco, Inc.	4.00	31/07/2029	USD	1,000,000	918,731	0.05
FirstCash, Inc.	6.88	01/03/2032	USD	733,000	736,907	0.04
Focus Financial Partners LLC	6.75	15/09/2031	USD	940,000	937,299	0.06
Foot Locker, Inc.	4.00	01/10/2029	USD	767,000	662,356	0.04
Forestar Group, Inc.	3.85	15/05/2026	USD	301,000	293,395	0.02
Fortrea Holdings, Inc.	7.50	01/07/2030	USD	1,060,000	1,063,083	0.06
Fortress Intermediate 3, Inc.	7.50	01/06/2031	USD	367,000	374,678	0.02
Fortress Transportation & Infrastructure Investors LLC	7.88	01/12/2030	USD	1,025,000	1,080,034	0.06
Fortress Transportation & Infrastructure Investors LLC	7.00	01/05/2031	USD	900,000	919,103	0.05
Fortress Transportation & Infrastructure Investors LLC	7.00	15/06/2032	USD	1,125,000	1,148,546	0.07
Fortress Transportation & Infrastructure Investors LLC	5.88	15/04/2033	USD	800,000	772,881	0.05
Freedom Mortgage Corp.	7.63	01/05/2026	USD	1,000,000	1,003,679	0.06
Freedom Mortgage Corp.	12.00	01/10/2028	USD	433,000	471,345	0.03
Freedom Mortgage Corp.	12.25	01/10/2030	USD	563,000	623,231	0.04
Freedom Mortgage Holdings LLC	9.25	01/02/2029	USD	500,000	516,479	0.03
Freedom Mortgage Holdings LLC	9.13	15/05/2031	USD	2,000,000	2,064,641	0.12
Frontier Communications Holdings LLC	5.00	01/05/2028	USD	1,400,000	1,370,132	0.08
Frontier Communications Holdings LLC	8.75	15/05/2030	USD	500,000	528,855	0.03
Frontier Communications Holdings LLC	8.63	15/03/2031	USD	800,000	851,541	0.05
FTAI Infra Escrow Holdings LLC	10.50	01/06/2027	USD	702,000	749,805	0.04
Gap, Inc.	3.88	01/10/2031	USD	1,131,000	979,095	0.06
Garrett Motion Holdings, Inc.	7.75	31/05/2032	USD	1,000,000	1,015,725	0.06
Gates Corp.	6.88	01/07/2029	USD	675,000	687,391	0.04
GCI LLC	4.75	15/10/2028	USD	1,000,000	934,979	0.06
Gen Digital, Inc.	5.00	15/04/2025	USD	2,365,000	2,362,546	0.14
Genesee & Wyoming, Inc.	6.25	15/04/2032	USD	383,000	385,784	0.02
Genesis Energy LP	8.00	15/01/2027	USD	766,000	780,075	0.05
Genesis Energy LP	7.75	01/02/2028	USD	1,500,000	1,503,264	0.09
Genesis Energy LP	7.88	15/05/2032	USD	1,534,000	1,503,731	0.09
Genesis Energy LP	8.00	15/05/2033	USD	500,000	489,781	0.03
Genting New York LLC	7.25	01/10/2029	USD	509,000	524,800	0.03
GEO Group, Inc.	8.63	15/04/2029	USD	600,000	634,329	0.04
GEO Group, Inc.	10.25	15/04/2031	USD	733,000	799,996	0.05
Global Atlantic Fin Co.	4.70	15/10/2051	USD	1,000,000	966,415	0.06
Global Atlantic Fin Co.	7.95	15/10/2054	USD	420,000	440,194	0.03
Global Infrastructure Solutions, Inc.	7.50	15/04/2032	USD	86,000	85,594	-
Global Net Lease, Inc.	3.75	15/12/2027	USD	1,119,000	1,022,281	0.06
Global Partners LP	7.00	01/08/2027	USD	988,000	996,716	0.06
Global Partners LP	6.88	15/01/2029	USD	825,000	819,488	0.05
Global Partners LP	8.25	15/01/2032	USD	750,000	771,891	0.05
GN Bondco LLC	9.50	15/10/2031	USD	1,265,000	1,333,518	0.08
Go Daddy Operating Co. LLC	5.25	01/12/2027	USD	1,107,000	1,088,351	0.06
Goat Holdco LLC	6.75	01/02/2032	USD	525,000	520,451	0.03
Goodyear Tire & Rubber Co.	9.50	31/05/2025	USD	844,000	850,001	0.05
Goodyear Tire & Rubber Co.	5.00	31/05/2026	USD	500,000	492,510	0.03
Goodyear Tire & Rubber Co.	5.00	15/07/2029	USD	225,000	206,852	0.01
Goodyear Tire & Rubber Co.	5.25	30/04/2031	USD	2,000,000	1,786,196	0.11
Graham Holdings Co.	5.75	01/06/2026	USD	500,000	498,432	0.03
Grand Canyon University	5.13	01/10/2028	USD	77,000	72,279	-
Graphic Packaging International LLC	4.75	15/07/2027	USD	1,000,000	980,943	0.06
Graphic Packaging International LLC	3.75	01/02/2030	USD	885,000	800,188	0.05
Graphic Packaging International LLC	6.38	15/07/2032	USD	485,000	487,085	0.03
Gray Television, Inc.	10.50	15/07/2029	USD	900,000	900,952	0.05
Greystar Real Estate Partners LLC	7.75	01/09/2030	USD	500,000	528,729	0.03
Griffon Corp.	5.75	01/03/2028	USD	1,118,000	1,097,025	0.06
Group 1 Automotive, Inc.	4.00	15/08/2028	USD	1,000,000	936,975	0.06
Group 1 Automotive, Inc.	6.38	15/01/2030	USD	400,000	401,799	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
GrubHub Holdings, Inc.	5.50	01/07/2027	USD	900,000	791,262	0.05
Gulfport Energy Operating Corp.	6.75	01/09/2029	USD	793,000	799,519	0.05
GYP Holdings III Corp.	4.63	01/05/2029	USD	600,000	566,434	0.03
H&E Equipment Services, Inc.	3.88	15/12/2028	USD	1,534,000	1,403,674	0.08
HAH Group Holding Co. LLC	9.75	01/10/2031	USD	650,000	651,343	0.04
Hanesbrands, Inc.	4.88	15/05/2026	USD	1,050,000	1,034,642	0.06
Hanesbrands, Inc.	9.00	15/02/2031	USD	500,000	533,618	0.03
Harvest Midstream I LP	7.50	01/09/2028	USD	1,000,000	1,009,748	0.06
Harvest Midstream I LP	7.50	15/05/2032	USD	385,000	392,426	0.02
HB Fuller Co.	4.00	15/02/2027	USD	500,000	483,061	0.03
HB Fuller Co.	4.25	15/10/2028	USD	500,000	472,612	0.03
Heartland Dental LLC	10.50	30/04/2028	USD	750,000	796,093	0.05
Hecla Mining Co.	7.25	15/02/2028	USD	840,000	849,343	0.05
Helios Software Holdings, Inc.	7.88	01/05/2029	EUR	500,000	531,373	0.03
Helios Software Holdings, Inc.	8.75	01/05/2029	USD	799,000	820,909	0.05
Helix Energy Solutions Group, Inc.	9.75	01/03/2029	USD	525,000	560,179	0.03
Herc Holdings, Inc.	5.50	15/07/2027	USD	1,586,000	1,572,062	0.09
Herc Holdings, Inc.	6.63	15/06/2029	USD	1,000,000	1,013,529	0.06
Hertz Corp.	12.63	15/07/2029	USD	1,150,000	1,226,626	0.07
Hess Midstream Operations LP	5.63	15/02/2026	USD	1,000,000	997,409	0.06
Hess Midstream Operations LP	5.13	15/06/2028	USD	1,000,000	973,366	0.06
Hess Midstream Operations LP	6.50	01/06/2029	USD	563,000	568,986	0.03
Hess Midstream Operations LP	4.25	15/02/2030	USD	1,340,000	1,240,830	0.07
Hilcorp Energy I LP	6.25	01/11/2028	USD	1,000,000	969,299	0.06
Hilcorp Energy I LP	6.00	15/04/2030	USD	415,000	392,092	0.02
Hilcorp Energy I LP	6.25	15/04/2032	USD	1,175,000	1,086,554	0.06
Hilcorp Energy I LP	8.38	01/11/2033	USD	417,000	426,071	0.03
Hilcorp Energy I LP	6.88	15/05/2034	USD	733,000	685,926	0.04
Hilcorp Energy I LP	7.25	15/02/2035	USD	1,105,000	1,039,822	0.06
Hillenbrand, Inc.	6.25	15/02/2029	USD	300,000	300,163	0.02
Hillenbrand, Inc.	3.75	01/03/2031	USD	1,500,000	1,312,328	0.08
Hilton Domestic Operating Co., Inc.	5.38	01/05/2025	USD	1,500,000	1,496,343	0.09
Hilton Domestic Operating Co., Inc.	5.75	01/05/2028	USD	500,000	500,249	0.03
Hilton Domestic Operating Co., Inc.	5.88	01/04/2029	USD	333,000	332,679	0.02
Hilton Domestic Operating Co., Inc.	4.88	15/01/2030	USD	1,705,000	1,636,524	0.10
Hilton Domestic Operating Co., Inc.	3.63	15/02/2032	USD	3,674,000	3,193,889	0.19
Hilton Domestic Operating Co., Inc.	6.13	01/04/2032	USD	643,000	641,599	0.04
Hilton Domestic Operating Co., Inc.	5.88	15/03/2033	USD	650,000	640,048	0.04
Hilton Grand Vacations Borrower LLC	5.00	01/06/2029	USD	1,000,000	943,264	0.06
Hilton Grand Vacations Borrower LLC	4.88	01/07/2031	USD	76,000	68,096	-
Hilton Worldwide Finance LLC	4.88	01/04/2027	USD	1,085,000	1,071,519	0.06
HLF Financing SARL LLC	12.25	15/04/2029	USD	1,004,000	1,050,142	0.06
HLF Financing SARL LLC	4.88	01/06/2029	USD	1,000,000	705,000	0.04
Hologic, Inc.	3.25	15/02/2029	USD	1,000,000	905,246	0.05
Howard Hughes Corp.	4.13	01/02/2029	USD	538,000	497,535	0.03
Howard Hughes Corp.	4.38	01/02/2031	USD	1,500,000	1,351,687	0.08
Howard Midstream Energy Partners LLC	8.88	15/07/2028	USD	1,000,000	1,051,972	0.06
Howard Midstream Energy Partners LLC	7.38	15/07/2032	USD	450,000	457,610	0.03
HUB International Ltd.	7.25	15/06/2030	USD	2,868,000	2,942,052	0.17
Hudson Pacific Properties LP	3.95	01/11/2027	USD	700,000	608,292	0.04
Hudson Pacific Properties LP	5.95	15/02/2028	USD	650,000	555,380	0.03
Hudson Pacific Properties LP	4.65	01/04/2029	USD	1,570,000	1,184,924	0.07
Hudson Pacific Properties LP	3.25	15/01/2030	USD	700,000	477,042	0.03
Hunt Cos., Inc.	5.25	15/04/2029	USD	1,500,000	1,423,326	0.08
Icahn Enterprises LP	6.25	15/05/2026	USD	813,000	806,184	0.05
Icahn Enterprises LP	9.75	15/01/2029	USD	955,000	961,796	0.06
Icahn Enterprises LP	4.38	01/02/2029	USD	489,000	408,932	0.02
Icahn Enterprises LP	10.00	15/11/2029	USD	950,000	953,431	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
Icahn Enterprises LP	9.00	15/06/2030	USD	500,000	481,544	0.03
Imola Merger Corp.	4.75	15/05/2029	USD	3,564,000	3,382,665	0.20
Ingevity Corp.	3.88	01/11/2028	USD	1,000,000	915,148	0.05
Ingles Markets, Inc.	4.00	15/06/2031	USD	687,000	608,931	0.04
Insight Enterprises, Inc.	6.63	15/05/2032	USD	795,000	800,492	0.05
Installed Building Products, Inc.	5.75	01/02/2028	USD	353,000	347,468	0.02
IQVIA, Inc.	1.75	15/03/2026	EUR	400,000	408,157	0.02
IQVIA, Inc.	5.00	15/10/2026	USD	1,925,000	1,900,736	0.11
IQVIA, Inc.	5.00	15/05/2027	USD	1,000,000	985,232	0.06
IQVIA, Inc.	2.25	15/01/2028	EUR	800,000	798,333	0.05
IQVIA, Inc.	2.88	15/06/2028	EUR	600,000	608,917	0.04
IQVIA, Inc.	2.25	15/03/2029	EUR	900,000	890,467	0.05
Iron Mountain Information Management Services, Inc.	5.00	15/07/2032	USD	1,350,000	1,244,552	0.07
Iron Mountain, Inc.	4.88	15/09/2027	USD	1,000,000	975,754	0.06
Iron Mountain, Inc.	5.25	15/03/2028	USD	1,500,000	1,468,386	0.09
Iron Mountain, Inc.	5.25	15/07/2030	USD	3,040,000	2,904,217	0.17
Iron Mountain, Inc.	4.50	15/02/2031	USD	1,000,000	915,000	0.05
Iron Mountain, Inc.	6.25	15/01/2033	USD	1,127,000	1,123,243	0.07
ITT Holdings LLC	6.50	01/08/2029	USD	2,000,000	1,832,867	0.11
Jacobs Entertainment, Inc.	6.75	15/02/2029	USD	1,000,000	966,109	0.06
Jane Street Group	4.50	15/11/2029	USD	885,000	829,472	0.05
Jane Street Group	7.13	30/04/2031	USD	500,000	514,248	0.03
Jane Street Group	6.13	01/11/2032	USD	1,800,000	1,784,522	0.11
Jefferies Finance LLC	5.00	15/08/2028	USD	1,800,000	1,690,159	0.10
Jefferies Finance LLC	6.63	15/10/2031	USD	640,000	639,642	0.04
Jefferson Capital Holdings LLC	6.00	15/08/2026	USD	272,000	272,506	0.02
Jefferson Capital Holdings LLC	9.50	15/02/2029	USD	630,000	670,050	0.04
JELD-WEN, Inc.	7.00	01/09/2032	USD	417,000	387,539	0.02
K Hovnanian Enterprises, Inc.	11.75	30/09/2029	USD	758,000	827,160	0.05
Kaiser Aluminum Corp.	4.63	01/03/2028	USD	1,500,000	1,412,031	0.08
Kaiser Aluminum Corp.	4.50	01/06/2031	USD	500,000	441,346	0.03
KB Home	6.88	15/06/2027	USD	1,226,000	1,252,988	0.07
KeHE Distributors LLC	9.00	15/02/2029	USD	990,000	1,027,086	0.06
Ken Garff Automotive LLC	4.88	15/09/2028	USD	1,130,000	1,087,135	0.06
Kennedy-Wilson, Inc.	4.75	01/03/2029	USD	1,500,000	1,363,999	0.08
Kennedy-Wilson, Inc.	4.75	01/02/2030	USD	1,162,000	1,029,105	0.06
Kinetik Holdings LP	6.63	15/12/2028	USD	300,000	307,119	0.02
Kinetik Holdings LP	5.88	15/06/2030	USD	1,375,000	1,354,442	0.08
Knife River Corp.	7.75	01/05/2031	USD	941,000	981,151	0.06
Kodiak Gas Services LLC	7.25	15/02/2029	USD	736,000	751,530	0.04
Kohl's Corp.	4.63	01/05/2031	USD	1,593,000	1,276,370	0.08
Korn Ferry	4.63	15/12/2027	USD	530,000	512,149	0.03
Kraken Oil & Gas Partners LLC	7.63	15/08/2029	USD	730,000	703,311	0.04
Kronos Acquisition Holdings, Inc.	8.25	30/06/2031	USD	500,000	477,428	0.03
Kronos International, Inc.	9.50	15/03/2029	EUR	500,000	570,771	0.03
LABL, Inc.	5.88	01/11/2028	USD	1,000,000	892,776	0.05
LABL, Inc.	8.63	01/10/2031	USD	1,511,000	1,399,482	0.08
Ladder Capital Finance Holdings LLLP	5.25	01/10/2025	USD	500,000	501,059	0.03
Ladder Capital Finance Holdings LLLP	4.25	01/02/2027	USD	568,000	548,114	0.03
Ladder Capital Finance Holdings LLLP	4.75	15/06/2029	USD	973,000	918,475	0.05
Lamar Media Corp.	3.75	15/02/2028	USD	581,000	545,368	0.03
Lamar Media Corp.	4.00	15/02/2030	USD	1,250,000	1,139,171	0.07
Lamb Weston Holdings, Inc.	4.88	15/05/2028	USD	137,000	133,891	0.01
Lamb Weston Holdings, Inc.	4.13	31/01/2030	USD	1,000,000	914,931	0.05
Lamb Weston Holdings, Inc.	4.38	31/01/2032	USD	1,000,000	906,152	0.05
Landsea Homes Corp.	8.88	01/04/2029	USD	150,000	150,040	0.01
LCM Investments Holdings II LLC	4.88	01/05/2029	USD	1,246,000	1,165,120	0.07
LCM Investments Holdings II LLC	8.25	01/08/2031	USD	1,000,000	1,038,495	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
Leeward Renewable Energy Operations LLC	4.25	01/07/2029	USD	1,000,000	916,430	0.05
Level 3 Financing, Inc.	10.50	15/04/2029	USD	234,783	262,816	0.02
Level 3 Financing, Inc.	11.00	15/11/2029	USD	1,500,000	1,689,254	0.10
Level 3 Financing, Inc.	10.50	15/05/2030	USD	2,297,000	2,512,918	0.15
Levi Strauss & Co.	3.38	15/03/2027	EUR	300,000	310,316	0.02
Levi Strauss & Co.	3.50	01/03/2031	USD	500,000	438,295	0.03
LFS Topco LLC	5.88	15/10/2026	USD	225,000	223,509	0.01
LGI Homes, Inc.	8.75	15/12/2028	USD	450,000	472,411	0.03
LGI Homes, Inc.	7.00	15/11/2032	USD	270,000	267,648	0.02
Liberty Mutual Group, Inc.	4.13	15/12/2051	USD	1,000,000	952,179	0.06
Life Time, Inc.	5.75	15/01/2026	USD	1,000,000	999,589	0.06
Life Time, Inc.	6.00	15/11/2031	USD	82,000	81,235	-
LifePoint Health, Inc.	9.88	15/08/2030	USD	1,280,000	1,382,285	0.08
LifePoint Health, Inc.	11.00	15/10/2030	USD	1,160,000	1,274,637	0.08
Light & Wonder International, Inc.	7.50	01/09/2031	USD	675,000	695,769	0.04
Lightning Power LLC	7.25	15/08/2032	USD	1,596,700	1,646,408	0.10
Lindblad Expeditions LLC	6.75	15/02/2027	USD	500,000	502,880	0.03
Lions Gate Capital Holdings 1, Inc.	5.50	15/04/2029	USD	1,035,000	926,325	0.05
Lithia Motors, Inc.	4.63	15/12/2027	USD	905,000	876,308	0.05
Lithia Motors, Inc.	3.88	01/06/2029	USD	1,055,000	965,082	0.06
Louisiana-Pacific Corp.	3.63	15/03/2029	USD	500,000	462,144	0.03
LSB Industries, Inc.	6.25	15/10/2028	USD	500,000	485,326	0.03
Lumen Technologies, Inc.	10.00	15/10/2032	USD	833,334	830,417	0.05
M/I Homes, Inc.	4.95	01/02/2028	USD	819,000	795,454	0.05
Macy's Retail Holdings LLC	5.88	01/04/2029	USD	608,000	596,258	0.04
Macy's Retail Holdings LLC	6.13	15/03/2032	USD	1,000,000	940,034	0.06
Madison IAQ LLC	4.13	30/06/2028	USD	700,000	663,228	0.04
Magnera Corp.	4.75	15/11/2029	USD	500,000	444,649	0.03
Magnera Corp.	7.25	15/11/2031	USD	1,011,000	988,237	0.06
Magnolia Oil & Gas Operating LLC	6.88	01/12/2032	USD	667,000	660,957	0.04
Manitowoc Co., Inc.	9.25	01/10/2031	USD	400,000	410,535	0.02
Marriott Ownership Resorts, Inc.	4.75	15/01/2028	USD	478,000	459,642	0.03
Marriott Ownership Resorts, Inc.	4.50	15/06/2029	USD	500,000	467,048	0.03
Masterbrand, Inc.	7.00	15/07/2032	USD	560,000	564,559	0.03
Matador Resources Co.	6.88	15/04/2028	USD	625,000	634,538	0.04
Matador Resources Co.	6.50	15/04/2032	USD	576,000	570,451	0.03
Matador Resources Co.	6.25	15/04/2033	USD	488,000	474,152	0.03
Match Group Holdings II LLC	4.63	01/06/2028	USD	1,000,000	953,154	0.06
Match Group Holdings II LLC	5.63	15/02/2029	USD	1,500,000	1,457,920	0.09
Mativ Holdings, Inc.	8.00	01/10/2029	USD	350,000	337,557	0.02
Matthews International Corp.	8.63	01/10/2027	USD	500,000	521,908	0.03
Mauser Packaging Solutions Holding Co.	7.88	15/04/2027	USD	3,700,000	3,779,402	0.22
McGraw-Hill Education, Inc.	5.75	01/08/2028	USD	1,485,000	1,451,563	0.09
McGraw-Hill Education, Inc.	7.38	01/09/2031	USD	300,000	307,405	0.02
Medline Borrower LP	3.88	01/04/2029	USD	6,435,000	5,964,647	0.35
Medline Borrower LP	6.25	01/04/2029	USD	917,000	927,815	0.05
Medline Borrower LP	5.25	01/10/2029	USD	4,000,000	3,864,056	0.23
Mercer International, Inc.	12.88	01/10/2028	USD	403,000	434,315	0.03
Mercer International, Inc.	5.13	01/02/2029	USD	1,000,000	860,556	0.05
Merlin Entertainments Group U.S. Holdings, Inc.	7.38	15/02/2031	USD	500,000	484,336	0.03
Methanex U.S. Operations, Inc.	6.25	15/03/2032	USD	213,000	210,865	0.01
MGM Resorts International	5.50	15/04/2027	USD	500,000	497,283	0.03
MGM Resorts International	6.13	15/09/2029	USD	600,000	599,708	0.04
MGM Resorts International	6.50	15/04/2032	USD	75,000	74,807	-
Michaels Cos., Inc.	5.25	01/05/2028	USD	1,000,000	756,164	0.04
Midcap Financial Issuer Trust	6.50	01/05/2028	USD	1,957,000	1,915,814	0.11
Midcontinent Communications	8.00	15/08/2032	USD	500,000	514,189	0.03
Midwest Gaming Borrower LLC	4.88	01/05/2029	USD	124,000	116,988	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
Minerals Technologies, Inc.	5.00	01/07/2028	USD	158,000	152,940	0.01
Miter Brands Acquisition Holdco, Inc.	6.75	01/04/2032	USD	970,000	975,348	0.06
Mohegan Tribal Gaming Authority	8.00	01/02/2026	USD	500,000	497,985	0.03
Molina Healthcare, Inc.	4.38	15/06/2028	USD	1,402,000	1,329,696	0.08
Molina Healthcare, Inc.	3.88	15/05/2032	USD	1,500,000	1,302,611	0.08
Molina Healthcare, Inc.	6.25	15/01/2033	USD	380,000	375,916	0.02
Moss Creek Resources Holdings, Inc.	8.25	01/09/2031	USD	650,000	638,381	0.04
MPH Acquisition Holdings LLC	5.50	01/09/2028	USD	1,000,000	858,381	0.05
Mueller Water Products, Inc.	4.00	15/06/2029	USD	1,000,000	928,671	0.05
Murphy Oil Corp.	6.00	01/10/2032	USD	550,000	528,943	0.03
Murphy Oil Corp.	5.88	01/12/2042	USD	673,000	581,468	0.03
Murphy Oil USA, Inc.	3.75	15/02/2031	USD	626,000	552,343	0.03
Nabors Industries, Inc.	9.13	31/01/2030	USD	1,586,667	1,615,041	0.10
Nationstar Mortgage Holdings, Inc.	6.50	01/08/2029	USD	1,200,000	1,199,209	0.07
NCR Atleos Corp.	9.50	01/04/2029	USD	1,600,000	1,734,827	0.10
NCR Voyix Corp.	5.00	01/10/2028	USD	340,000	327,318	0.02
NCR Voyix Corp.	5.13	15/04/2029	USD	455,000	435,779	0.03
Necessity Retail REIT, Inc.	4.50	30/09/2028	USD	850,000	781,447	0.05
Neptune Bidco U.S., Inc.	9.29	15/04/2029	USD	3,500,000	3,259,300	0.19
NESCO Holdings II, Inc.	5.50	15/04/2029	USD	1,000,000	928,965	0.05
New Enterprise Stone & Lime Co., Inc.	5.25	15/07/2028	USD	854,000	829,406	0.05
New Fortress Energy, Inc.	8.75	15/03/2029	USD	1,200,000	1,022,777	0.06
New Home Co., Inc.	9.25	01/10/2029	USD	650,000	684,902	0.04
Newell Brands, Inc.	5.70	01/04/2026	USD	1,419,000	1,419,622	0.08
Newell Brands, Inc.	6.38	15/05/2030	USD	179,000	179,742	0.01
Newell Brands, Inc.	6.63	15/05/2032	USD	253,000	255,046	0.02
Newell Brands, Inc.	7.00	01/04/2046	USD	833,000	796,204	0.05
Newfold Digital Holdings Group, Inc.	11.75	15/10/2028	USD	702,000	530,010	0.03
Newmark Group, Inc.	7.50	12/01/2029	USD	870,000	909,851	0.05
News Corp.	3.88	15/05/2029	USD	1,000,000	928,486	0.05
Nexstar Media, Inc.	5.63	15/07/2027	USD	1,216,000	1,187,352	0.07
Nexstar Media, Inc.	4.75	01/11/2028	USD	756,000	705,742	0.04
NextEra Energy Operating Partners LP	3.88	15/10/2026	USD	1,285,000	1,230,101	0.07
NextEra Energy Operating Partners LP	4.50	15/09/2027	USD	853,000	817,417	0.05
NextEra Energy Operating Partners LP	7.25	15/01/2029	USD	500,000	511,963	0.03
NFE Financing LLC	12.00	15/11/2029	USD	2,000,000	2,102,939	0.12
NGL Energy Operating LLC	8.13	15/02/2029	USD	885,000	897,488	0.05
NGL Energy Operating LLC	8.38	15/02/2032	USD	1,300,000	1,311,211	0.08
Noble Finance II LLC	8.00	15/04/2030	USD	1,397,000	1,412,341	0.08
Nordstrom, Inc.	4.00	15/03/2027	USD	1,000,000	955,434	0.06
Nordstrom, Inc.	4.38	01/04/2030	USD	500,000	454,546	0.03
Nordstrom, Inc.	5.00	15/01/2044	USD	1,000,000	748,862	0.04
Northern Oil & Gas, Inc.	8.13	01/03/2028	USD	1,500,000	1,524,391	0.09
Novelis Corp.	3.25	15/11/2026	USD	750,000	715,047	0.04
Novelis Corp.	4.75	30/01/2030	USD	2,074,000	1,915,857	0.11
Novelis Corp.	3.88	15/08/2031	USD	1,000,000	862,108	0.05
NRG Energy, Inc.	5.75	15/07/2029	USD	500,000	488,560	0.03
NRG Energy, Inc.	6.25	01/11/2034	USD	507,000	497,689	0.03
NuStar Logistics LP	5.63	28/04/2027	USD	1,646,000	1,635,182	0.10
NuStar Logistics LP	6.38	01/10/2030	USD	1,000,000	1,003,439	0.06
Olympus Water U.S. Holding Corp.	7.13	01/10/2027	USD	544,000	554,209	0.03
Olympus Water U.S. Holding Corp.	3.88	01/10/2028	EUR	700,000	709,259	0.04
Olympus Water U.S. Holding Corp.	4.25	01/10/2028	USD	763,000	713,638	0.04
Olympus Water U.S. Holding Corp.	9.63	15/11/2028	EUR	400,000	442,189	0.03
Olympus Water U.S. Holding Corp.	9.75	15/11/2028	USD	1,250,000	1,327,833	0.08
Olympus Water U.S. Holding Corp.	7.25	15/06/2031	USD	594,000	605,930	0.04
ON Semiconductor Corp.	3.88	01/09/2028	USD	862,000	809,144	0.05
OneMain Finance Corp.	7.13	15/03/2026	USD	2,587,000	2,635,408	0.16

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
OneMain Finance Corp.	6.63	15/01/2028	USD	500,000	506,580	0.03
OneMain Finance Corp.	3.88	15/09/2028	USD	828,000	763,710	0.05
OneMain Finance Corp.	6.63	15/05/2029	USD	900,000	912,330	0.05
OneMain Finance Corp.	5.38	15/11/2029	USD	500,000	481,086	0.03
OneMain Finance Corp.	7.88	15/03/2030	USD	500,000	522,081	0.03
OneMain Finance Corp.	4.00	15/09/2030	USD	1,604,000	1,426,850	0.08
OneMain Finance Corp.	7.50	15/05/2031	USD	954,000	980,174	0.06
OneMain Finance Corp.	7.13	15/11/2031	USD	692,000	705,793	0.04
OneSky Flight LLC	8.88	15/12/2029	USD	400,000	400,738	0.02
Open Text Holdings, Inc.	4.13	15/02/2030	USD	1,356,000	1,230,845	0.07
Open Text Holdings, Inc.	4.13	01/12/2031	USD	1,000,000	887,664	0.05
OPENLANE, Inc.	5.13	01/06/2025	USD	403,000	402,311	0.02
Option Care Health, Inc.	4.38	31/10/2029	USD	930,000	858,538	0.05
Organon & Co.	2.88	30/04/2028	EUR	1,450,000	1,465,034	0.09
Organon & Co.	4.13	30/04/2028	USD	2,692,000	2,531,328	0.15
Organon & Co.	5.13	30/04/2031	USD	2,661,000	2,394,314	0.14
Organon & Co.	6.75	15/05/2034	USD	343,000	340,963	0.02
Organon & Co.	7.88	15/05/2034	USD	843,000	862,903	0.05
Outfront Media Capital LLC	4.25	15/01/2029	USD	750,000	698,433	0.04
Outfront Media Capital LLC	4.63	15/03/2030	USD	500,000	462,460	0.03
Outfront Media Capital LLC	7.38	15/02/2031	USD	208,000	217,592	0.01
Owens & Minor, Inc.	4.50	31/03/2029	USD	1,000,000	893,526	0.05
Owens & Minor, Inc.	6.63	01/04/2030	USD	75,000	70,398	-
Owens-Brockway Glass Container, Inc.	6.63	13/05/2027	USD	1,000,000	1,000,354	0.06
Owens-Brockway Glass Container, Inc.	7.25	15/05/2031	USD	900,000	877,023	0.05
Owens-Brockway Glass Container, Inc.	7.38	01/06/2032	USD	420,000	402,151	0.02
Oxford Finance LLC	6.38	01/02/2027	USD	500,000	495,718	0.03
Pactiv Evergreen Group Issuer, Inc.	4.00	15/10/2027	USD	1,685,000	1,672,432	0.10
Panther Escrow Issuer LLC	7.13	01/06/2031	USD	3,770,000	3,811,788	0.23
Papa John's International, Inc.	3.88	15/09/2029	USD	565,000	506,973	0.03
Paramount Global	6.38	30/03/2062	USD	1,600,000	1,548,340	0.09
Park Intermediate Holdings LLC	5.88	01/10/2028	USD	1,325,000	1,297,584	0.08
Park Intermediate Holdings LLC	4.88	15/05/2029	USD	500,000	470,409	0.03
Park Intermediate Holdings LLC	7.00	01/02/2030	USD	308,000	312,823	0.02
Patrick Industries, Inc.	4.75	01/05/2029	USD	500,000	473,045	0.03
Patrick Industries, Inc.	6.38	01/11/2032	USD	318,000	308,063	0.02
Pattern Energy Operations LP	4.50	15/08/2028	USD	1,000,000	939,226	0.06
PBF Holding Co. LLC	6.00	15/02/2028	USD	250,000	239,965	0.01
PBF Holding Co. LLC	7.88	15/09/2030	USD	1,000,000	982,295	0.06
Pebblebrook Hotel LP	6.38	15/10/2029	USD	350,000	346,811	0.02
Pediatrix Medical Group, Inc.	5.38	15/02/2030	USD	500,000	477,770	0.03
Penn Entertainment, Inc.	4.13	01/07/2029	USD	1,000,000	897,721	0.05
PennyMac Financial Services, Inc.	4.25	15/02/2029	USD	1,000,000	927,522	0.05
PennyMac Financial Services, Inc.	7.13	15/11/2030	USD	1,000,000	1,013,668	0.06
PennyMac Financial Services, Inc.	5.75	15/09/2031	USD	1,284,000	1,224,294	0.07
Penske Automotive Group, Inc.	3.75	15/06/2029	USD	1,000,000	910,140	0.05
Performance Food Group, Inc.	5.50	15/10/2027	USD	2,000,000	1,985,164	0.12
Performance Food Group, Inc.	6.13	15/09/2032	USD	882,000	883,062	0.05
Permian Resources Operating LLC	5.88	01/07/2029	USD	902,000	885,698	0.05
Permian Resources Operating LLC	9.88	15/07/2031	USD	1,000,000	1,100,272	0.07
Permian Resources Operating LLC	6.25	01/02/2033	USD	1,200,000	1,185,492	0.07
PetSmart, Inc.	4.75	15/02/2028	USD	990,000	935,209	0.06
PetSmart, Inc.	7.75	15/02/2029	USD	1,740,000	1,684,104	0.10
PG&E Corp.	5.00	01/07/2028	USD	1,000,000	977,744	0.06
PG&E Corp.	7.38	15/03/2055	USD	2,179,000	2,241,607	0.13
Phinia, Inc.	6.75	15/04/2029	USD	852,000	870,109	0.05
Phinia, Inc.	6.63	15/10/2032	USD	386,000	384,395	0.02
Pike Corp.	8.63	31/01/2031	USD	335,000	353,802	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
Pitney Bowes, Inc.	6.88	15/03/2027	USD	1,000,000	1,000,083	0.06
Pitney Bowes, Inc.	7.25	15/03/2029	USD	28,000	27,487	-
Planet Financial Group LLC	10.50	15/12/2029	USD	618,000	629,711	0.04
Post Holdings, Inc.	5.50	15/12/2029	USD	1,063,000	1,029,743	0.06
Post Holdings, Inc.	4.63	15/04/2030	USD	1,500,000	1,384,685	0.08
Post Holdings, Inc.	4.50	15/09/2031	USD	2,500,000	2,241,795	0.13
Post Holdings, Inc.	6.25	15/02/2032	USD	760,000	755,152	0.04
Post Holdings, Inc.	6.25	15/10/2034	USD	887,000	866,280	0.05
PRA Group, Inc.	8.38	01/02/2028	USD	500,000	514,311	0.03
PRA Group, Inc.	5.00	01/10/2029	USD	500,000	457,882	0.03
PRA Group, Inc.	8.88	31/01/2030	USD	1,010,000	1,047,349	0.06
Prairie Acquiror LP	9.00	01/08/2029	USD	683,000	707,770	0.04
Prestige Brands, Inc.	5.13	15/01/2028	USD	307,000	299,579	0.02
Prestige Brands, Inc.	3.75	01/04/2031	USD	890,000	782,074	0.05
Prime Healthcare Services, Inc.	9.38	01/09/2029	USD	1,500,000	1,460,843	0.09
Prime Security Services Borrower LLC	5.75	15/04/2026	USD	2,112,000	2,112,717	0.13
Prime Security Services Borrower LLC	3.38	31/08/2027	USD	1,000,000	936,129	0.06
Prime Security Services Borrower LLC	6.25	15/01/2028	USD	1,700,000	1,692,725	0.10
Primo Water Holdings, Inc.	3.88	31/10/2028	EUR	400,000	407,199	0.02
PROG Holdings, Inc.	6.00	15/11/2029	USD	1,000,000	961,370	0.06
Prospect Capital Corp.	3.44	15/10/2028	USD	1,250,000	1,079,276	0.06
Provident Funding Associates LP	9.75	15/09/2029	USD	400,000	411,448	0.02
PTC, Inc.	4.00	15/02/2028	USD	417,000	396,895	0.02
QVC, Inc.	5.45	15/08/2034	USD	19,000	11,738	-
QVC, Inc.	5.95	15/03/2043	USD	985,000	546,228	0.03
Radiology Partners, Inc.	7.78	31/01/2029	USD	183,149	181,089	0.01
Railworks Holdings LP	8.25	15/11/2028	USD	110,000	110,194	0.01
Rain Carbon, Inc.	12.25	01/09/2029	USD	1,010,000	1,068,728	0.06
Raising Cane's Restaurants LLC	9.38	01/05/2029	USD	117,000	125,484	0.01
Rand Parent LLC	8.50	15/02/2030	USD	1,000,000	1,006,543	0.06
Range Resources Corp.	4.88	15/05/2025	USD	500,000	498,960	0.03
Range Resources Corp.	8.25	15/01/2029	USD	612,000	630,562	0.04
Range Resources Corp.	4.75	15/02/2030	USD	1,022,000	959,949	0.06
Raven Acquisition Holdings LLC	6.88	15/11/2031	USD	1,312,000	1,302,119	0.08
RAY Financing LLC	6.50	15/07/2031	EUR	700,000	759,579	0.04
RAY Financing LLC	6.93	15/07/2031	EUR	500,000	521,633	0.03
Resideo Funding, Inc.	6.50	15/07/2032	USD	800,000	802,017	0.05
Reworld Holding Corp.	4.88	01/12/2029	USD	1,500,000	1,388,887	0.08
Reworld Holding Corp.	5.00	01/09/2030	USD	280,000	258,819	0.02
RHP Hotel Properties LP	4.75	15/10/2027	USD	844,000	817,039	0.05
RHP Hotel Properties LP	4.50	15/02/2029	USD	500,000	472,940	0.03
RHP Hotel Properties LP	6.50	01/04/2032	USD	1,125,000	1,131,596	0.07
RingCentral, Inc.	8.50	15/08/2030	USD	900,000	953,358	0.06
Ritchie Bros Holdings, Inc.	6.75	15/03/2028	USD	1,092,000	1,117,724	0.07
Ritchie Bros Holdings, Inc.	7.75	15/03/2031	USD	829,000	867,816	0.05
Rithm Capital Corp.	8.00	01/04/2029	USD	1,000,000	1,001,632	0.06
RLJ Lodging Trust LP	3.75	01/07/2026	USD	1,000,000	973,332	0.06
ROBLOX Corp.	3.88	01/05/2030	USD	500,000	451,038	0.03
Rocket Mortgage LLC	2.88	15/10/2026	USD	1,485,000	1,410,077	0.08
Rocket Mortgage LLC	3.63	01/03/2029	USD	1,000,000	906,317	0.05
Rocket Mortgage LLC	3.88	01/03/2031	USD	2,385,000	2,079,534	0.12
Rocket Software, Inc.	9.00	28/11/2028	USD	480,000	498,135	0.03
Rockies Express Pipeline LLC	3.60	15/05/2025	USD	500,000	495,261	0.03
Rockies Express Pipeline LLC	4.80	15/05/2030	USD	1,094,000	1,029,723	0.06
Rockies Express Pipeline LLC	6.88	15/04/2040	USD	650,000	618,529	0.04
Roller Bearing Co. of America, Inc.	4.38	15/10/2029	USD	445,000	416,353	0.02
RR Donnelley & Sons Co.	9.50	01/08/2029	USD	1,297,000	1,318,499	0.08
RR Donnelley & Sons Co.	10.88	01/08/2029	USD	665,000	670,335	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
RXO, Inc.	7.50	15/11/2027	USD	280,000	288,470	0.02
Ryan Specialty LLC	5.88	01/08/2032	USD	1,215,000	1,203,415	0.07
S&S Holdings LLC	8.38	01/10/2031	USD	190,000	192,260	0.01
Sabre GLBL, Inc.	8.63	01/06/2027	USD	516,000	509,422	0.03
Sabre GLBL, Inc.	10.75	15/11/2029	USD	1,773,000	1,835,750	0.11
Saks Global Enterprises LLC	11.00	15/12/2029	USD	2,538,000	2,538,000	0.15
Sally Holdings LLC	6.75	01/03/2032	USD	429,000	430,319	0.03
SBA Communications Corp.	3.88	15/02/2027	USD	3,749,000	3,597,016	0.21
SBA Communications Corp.	3.13	01/02/2029	USD	1,250,000	1,129,382	0.07
Scientific Games Holdings LP	6.63	01/03/2030	USD	644,000	616,819	0.04
SCIH Salt Holdings, Inc.	4.88	01/05/2028	USD	1,523,000	1,434,428	0.08
SCIL IV LLC	4.38	01/11/2026	EUR	400,000	414,682	0.02
SCIL IV LLC	7.43	01/11/2026	EUR	380,000	396,726	0.02
Scotts Miracle-Gro Co.	4.00	01/04/2031	USD	1,000,000	873,058	0.05
Scotts Miracle-Gro Co.	4.38	01/02/2032	USD	500,000	437,236	0.03
Scripps Escrow II, Inc.	3.88	15/01/2029	USD	1,000,000	736,210	0.04
Sealed Air Corp.	4.00	01/12/2027	USD	975,000	935,198	0.06
Sealed Air Corp.	7.25	15/02/2031	USD	667,000	688,369	0.04
Sealed Air Corp.	6.50	15/07/2032	USD	755,000	757,072	0.04
Sealed Air Corp.	6.88	15/07/2033	USD	1,193,000	1,247,255	0.07
SeaWorld Parks & Entertainment, Inc.	5.25	15/08/2029	USD	500,000	477,568	0.03
Select Medical Corp.	6.25	01/12/2032	USD	1,263,000	1,216,615	0.07
Sensata Technologies, Inc.	4.38	15/02/2030	USD	2,000,000	1,833,914	0.11
Sensata Technologies, Inc.	3.75	15/02/2031	USD	1,667,000	1,459,079	0.09
Sensata Technologies, Inc.	6.63	15/07/2032	USD	650,000	652,273	0.04
Service Corp. International	4.63	15/12/2027	USD	610,000	594,453	0.04
Service Corp. International	3.38	15/08/2030	USD	133,000	116,468	0.01
Service Corp. International	4.00	15/05/2031	USD	1,000,000	891,830	0.05
Service Corp. International	5.75	15/10/2032	USD	578,000	561,373	0.03
Service Properties Trust	5.50	15/12/2027	USD	1,000,000	939,789	0.06
Service Properties Trust	3.95	15/01/2028	USD	1,000,000	838,622	0.05
Service Properties Trust	8.38	15/06/2029	USD	500,000	484,242	0.03
Service Properties Trust	4.95	01/10/2029	USD	1,360,000	1,083,207	0.06
Service Properties Trust	8.63	15/11/2031	USD	800,000	836,108	0.05
Service Properties Trust	8.88	15/06/2032	USD	500,000	463,823	0.03
Shea Homes LP	4.75	15/02/2028	USD	1,000,000	957,905	0.06
Shift4 Payments LLC	4.63	01/11/2026	USD	1,000,000	985,875	0.06
Shift4 Payments LLC	6.75	15/08/2032	USD	956,000	973,100	0.06
Signature Aviation U.S. Holdings, Inc.	4.00	01/03/2028	USD	580,000	520,559	0.03
Silgan Holdings, Inc.	4.13	01/02/2028	USD	500,000	477,636	0.03
Silgan Holdings, Inc.	2.25	01/06/2028	EUR	400,000	395,393	0.02
Simmons Foods, Inc.	4.63	01/03/2029	USD	750,000	693,966	0.04
Sinclair Television Group, Inc.	4.13	01/12/2030	USD	1,000,000	738,000	0.04
Sirius XM Radio LLC	3.13	01/09/2026	USD	500,000	480,726	0.03
Sirius XM Radio LLC	5.00	01/08/2027	USD	1,864,000	1,814,362	0.11
Sirius XM Radio LLC	4.00	15/07/2028	USD	750,000	691,843	0.04
Sirius XM Radio LLC	5.50	01/07/2029	USD	1,150,000	1,103,936	0.07
Sirius XM Radio LLC	4.13	01/07/2030	USD	500,000	436,969	0.03
Sirius XM Radio LLC	3.88	01/09/2031	USD	1,000,000	838,029	0.05
Six Flags Entertainment Corp.	5.50	15/04/2027	USD	1,000,000	994,441	0.06
Six Flags Entertainment Corp.	7.25	15/05/2031	USD	500,000	511,202	0.03
Six Flags Entertainment Corp.	6.63	01/05/2032	USD	800,000	811,460	0.05
SLM Corp.	4.20	29/10/2025	USD	750,000	743,862	0.04
SLM Corp.	3.13	02/11/2026	USD	500,000	477,613	0.03
SM Energy Co.	6.75	15/09/2026	USD	500,000	500,290	0.03
SM Energy Co.	6.63	15/01/2027	USD	560,000	559,844	0.03
SM Energy Co.	6.50	15/07/2028	USD	325,000	323,298	0.02
SM Energy Co.	6.75	01/08/2029	USD	1,040,000	1,030,481	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
SM Energy Co.	7.00	01/08/2032	USD	805,000	794,453	0.05
Smyrna Ready Mix Concrete LLC	6.00	01/11/2028	USD	2,370,000	2,314,153	0.14
Smyrna Ready Mix Concrete LLC	8.88	15/11/2031	USD	1,000,000	1,051,746	0.06
Solaris Midstream Holdings LLC	7.63	01/04/2026	USD	1,000,000	1,005,684	0.06
Sonic Automotive, Inc.	4.63	15/11/2029	USD	556,000	513,833	0.03
Sonic Automotive, Inc.	4.88	15/11/2031	USD	500,000	449,077	0.03
Sotera Health Holdings LLC	7.38	01/06/2031	USD	1,400,000	1,420,092	0.08
Specialty Building Products Holdings LLC	7.75	15/10/2029	USD	275,000	280,001	0.02
Speedway Motorsports LLC	4.88	01/11/2027	USD	538,000	525,934	0.03
Spirit AeroSystems, Inc.	9.38	30/11/2029	USD	1,480,000	1,586,177	0.09
Spirit AeroSystems, Inc.	9.75	15/11/2030	USD	1,000,000	1,107,858	0.07
SS&C Technologies, Inc.	5.50	30/09/2027	USD	1,500,000	1,487,013	0.09
SS&C Technologies, Inc.	6.50	01/06/2032	USD	500,000	504,818	0.03
Stagwell Global LLC	5.63	15/08/2029	USD	496,000	472,875	0.03
Standard Building Solutions, Inc.	6.50	15/08/2032	USD	816,000	818,009	0.05
Standard Industries, Inc.	2.25	21/11/2026	EUR	700,000	711,071	0.04
Standard Industries, Inc.	5.00	15/02/2027	USD	1,538,000	1,506,361	0.09
Standard Industries, Inc.	4.75	15/01/2028	USD	1,500,000	1,436,457	0.09
Standard Industries, Inc.	4.38	15/07/2030	USD	1,000,000	916,990	0.05
Standard Industries, Inc.	3.38	15/01/2031	USD	1,000,000	858,230	0.05
Staples, Inc.	10.75	01/09/2029	USD	1,400,000	1,379,050	0.08
Star Holding LLC	8.75	01/08/2031	USD	700,000	695,581	0.04
Star Parent, Inc.	9.00	01/10/2030	USD	1,000,000	1,039,850	0.06
Starwood Property Trust, Inc.	4.75	15/03/2025	USD	500,000	501,033	0.03
Starwood Property Trust, Inc.	3.63	15/07/2026	USD	343,000	331,300	0.02
Starwood Property Trust, Inc.	7.25	01/04/2029	USD	500,000	513,508	0.03
Starwood Property Trust, Inc.	6.00	15/04/2030	USD	429,000	421,384	0.02
Starwood Property Trust, Inc.	6.50	01/07/2030	USD	438,000	438,841	0.03
Station Casinos LLC	4.50	15/02/2028	USD	985,000	935,349	0.06
Station Casinos LLC	4.63	01/12/2031	USD	297,000	266,303	0.02
Station Casinos LLC	6.63	15/03/2032	USD	600,000	596,824	0.04
Steelcase, Inc.	5.13	18/01/2029	USD	1,000,000	960,999	0.06
StoneX Group, Inc.	7.88	01/03/2031	USD	469,000	490,979	0.03
Suburban Propane Partners LP	5.88	01/03/2027	USD	500,000	497,969	0.03
Summer BC Bidco B LLC	5.50	31/10/2026	USD	615,000	605,447	0.04
Summit Materials LLC	6.50	15/03/2027	USD	250,000	250,061	0.01
Summit Materials LLC	5.25	15/01/2029	USD	500,000	503,917	0.03
Summit Materials LLC	7.25	15/01/2031	USD	1,125,000	1,194,785	0.07
Summit Midstream Holdings LLC	8.63	31/10/2029	USD	625,000	648,847	0.04
SunCoke Energy, Inc.	4.88	30/06/2029	USD	933,000	851,675	0.05
Sunnova Energy Corp.	5.88	01/09/2026	USD	750,000	627,032	0.04
Sunnova Energy Corp.	11.75	01/10/2028	USD	625,000	450,281	0.03
Sunoco LP	6.00	15/04/2027	USD	203,000	202,746	0.01
Sunoco LP	5.88	15/03/2028	USD	1,649,000	1,643,430	0.10
Sunoco LP	7.00	15/09/2028	USD	540,000	552,873	0.03
Sunoco LP	7.00	01/05/2029	USD	850,000	873,296	0.05
Sunoco LP	4.50	15/05/2029	USD	545,000	514,302	0.03
Sunoco LP	7.25	01/05/2032	USD	982,000	1,015,157	0.06
Synaptics, Inc.	4.00	15/06/2029	USD	1,142,000	1,042,110	0.06
Synchrony Financial	7.25	02/02/2033	USD	500,000	516,532	0.03
Tallgrass Energy Partners LP	5.50	15/01/2028	USD	631,000	607,377	0.04
Tallgrass Energy Partners LP	7.38	15/02/2029	USD	834,000	837,445	0.05
Tallgrass Energy Partners LP	6.00	31/12/2030	USD	480,000	454,944	0.03
Tallgrass Energy Partners LP	6.00	01/09/2031	USD	1,000,000	944,824	0.06
Talos Production, Inc.	9.00	01/02/2029	USD	793,000	814,320	0.05
Talos Production, Inc.	9.38	01/02/2031	USD	885,000	903,054	0.05
Taylor Morrison Communities, Inc.	5.88	15/06/2027	USD	900,000	907,565	0.05
Taylor Morrison Communities, Inc.	5.13	01/08/2030	USD	988,000	947,474	0.06

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
TEGNA, Inc.	4.75	15/03/2026	USD	600,000	593,742	0.04
TEGNA, Inc.	4.63	15/03/2028	USD	1,925,000	1,826,349	0.11
TEGNA, Inc.	5.00	15/09/2029	USD	800,000	749,094	0.04
Teleflex, Inc.	4.63	15/11/2027	USD	1,040,000	1,008,733	0.06
Tempur Sealy International, Inc.	4.00	15/04/2029	USD	741,000	683,446	0.04
Tempur Sealy International, Inc.	3.88	15/10/2031	USD	1,090,000	951,920	0.06
Tenet Healthcare Corp.	6.25	01/02/2027	USD	2,500,000	2,500,042	0.15
Tenet Healthcare Corp.	4.63	15/06/2028	USD	1,500,000	1,436,869	0.09
Tenet Healthcare Corp.	6.13	01/10/2028	USD	1,503,000	1,501,557	0.09
Tenet Healthcare Corp.	4.25	01/06/2029	USD	850,000	798,757	0.05
Tenet Healthcare Corp.	4.38	15/01/2030	USD	893,000	830,080	0.05
Tenet Healthcare Corp.	6.75	15/05/2031	USD	1,500,000	1,517,064	0.09
Tenneco, Inc.	8.00	17/11/2028	USD	3,050,000	2,845,923	0.17
Terex Corp.	5.00	15/05/2029	USD	1,000,000	953,125	0.06
Terex Corp.	6.25	15/10/2032	USD	975,000	956,890	0.06
Terraform Global Operating LP	6.13	01/03/2026	USD	684,000	685,631	0.04
TerraForm Power Operating LLC	5.00	31/01/2028	USD	706,000	680,736	0.04
TerraForm Power Operating LLC	4.75	15/01/2030	USD	1,450,000	1,341,574	0.08
TGNR Intermediate Holdings LLC	5.50	15/10/2029	USD	1,000,000	934,996	0.06
Titan International, Inc.	7.00	30/04/2028	USD	500,000	492,037	0.03
TK Elevator U.S. Newco, Inc.	5.25	15/07/2027	USD	2,250,000	2,204,479	0.13
TKC Holdings, Inc.	6.88	15/05/2028	USD	500,000	497,289	0.03
Toledo Hospital	5.33	15/11/2028	USD	373,000	368,181	0.02
TopBuild Corp.	4.13	15/02/2032	USD	500,000	443,390	0.03
Townsquare Media, Inc.	6.88	01/02/2026	USD	500,000	498,900	0.03
TransDigm, Inc.	5.50	15/11/2027	USD	2,050,000	2,016,081	0.12
TransDigm, Inc.	6.75	15/08/2028	USD	1,137,000	1,148,340	0.07
TransDigm, Inc.	4.63	15/01/2029	USD	1,413,000	1,324,338	0.08
TransDigm, Inc.	6.38	01/03/2029	USD	6,014,000	6,034,879	0.36
TransDigm, Inc.	6.88	15/12/2030	USD	1,000,000	1,015,585	0.06
TransDigm, Inc.	6.63	01/03/2032	USD	1,833,000	1,851,835	0.11
TransDigm, Inc.	6.00	15/01/2033	USD	1,980,000	1,942,084	0.12
Travel & Leisure Co.	6.60	01/10/2025	USD	1,000,000	1,004,333	0.06
Travel & Leisure Co.	6.00	01/04/2027	USD	1,058,000	1,058,945	0.06
Travel & Leisure Co.	4.50	01/12/2029	USD	1,000,000	934,720	0.06
Tri Pointe Homes, Inc.	5.25	01/06/2027	USD	500,000	491,884	0.03
Tri Pointe Homes, Inc.	5.70	15/06/2028	USD	500,000	497,175	0.03
TriMas Corp.	4.13	15/04/2029	USD	540,000	498,226	0.03
TriNet Group, Inc.	7.13	15/08/2031	USD	1,100,000	1,121,345	0.07
Trinity Industries, Inc.	7.75	15/07/2028	USD	1,081,000	1,122,464	0.07
Triumph Group, Inc.	9.00	15/03/2028	USD	1,000,000	1,042,482	0.06
Tronox, Inc.	4.63	15/03/2029	USD	1,700,000	1,527,864	0.09
TTM Technologies, Inc.	4.00	01/03/2029	USD	1,000,000	928,875	0.05
Twilio, Inc.	3.63	15/03/2029	USD	1,000,000	920,631	0.05
U.S. Acute Care Solutions LLC	9.75	15/05/2029	USD	900,000	918,323	0.05
U.S. Foods, Inc.	4.75	15/02/2029	USD	3,004,000	2,879,888	0.17
U.S. Foods, Inc.	5.75	15/04/2033	USD	966,000	940,897	0.06
U.S. Steel Corp.	6.88	01/03/2029	USD	529,000	529,808	0.03
UGI International LLC	2.50	01/12/2029	EUR	400,000	386,405	0.02
UKG, Inc.	6.88	01/02/2031	USD	1,331,000	1,351,774	0.08
Under Armour, Inc.	3.25	15/06/2026	USD	500,000	483,106	0.03
Unisys Corp.	6.88	01/11/2027	USD	1,000,000	975,632	0.06
United Rentals North America, Inc.	5.50	15/05/2027	USD	1,149,000	1,145,120	0.07
United Rentals North America, Inc.	3.88	15/11/2027	USD	405,000	388,296	0.02
United Rentals North America, Inc.	5.25	15/01/2030	USD	1,786,000	1,736,604	0.10
United Rentals North America, Inc.	4.00	15/07/2030	USD	375,000	341,981	0.02
United Rentals North America, Inc.	3.88	15/02/2031	USD	2,167,000	1,937,615	0.11
United Rentals North America, Inc.	3.75	15/01/2032	USD	1,000,000	876,690	0.05

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
United Rentals North America, Inc.	6.13	15/03/2034	USD	1,560,000	1,549,749	0.09
Uniti Group LP	10.50	15/02/2028	USD	2,589,000	2,763,280	0.16
Uniti Group LP	4.75	15/04/2028	USD	1,000,000	938,297	0.06
Univision Communications, Inc.	6.63	01/06/2027	USD	2,000,000	1,994,294	0.12
Univision Communications, Inc.	8.00	15/08/2028	USD	500,000	509,708	0.03
Univision Communications, Inc.	4.50	01/05/2029	USD	1,612,000	1,444,735	0.09
Univision Communications, Inc.	7.38	30/06/2030	USD	887,000	849,603	0.05
Univision Communications, Inc.	8.50	31/07/2031	USD	1,700,000	1,669,017	0.10
Upbound Group, Inc.	6.38	15/02/2029	USD	750,000	730,332	0.04
USA Compression Partners LP	6.88	01/09/2027	USD	1,000,000	1,004,006	0.06
USA Compression Partners LP	7.13	15/03/2029	USD	840,000	855,626	0.05
UWM Holdings LLC	6.63	01/02/2030	USD	500,000	497,389	0.03
Vail Resorts, Inc.	6.50	15/05/2032	USD	975,000	986,742	0.06
Valvoline, Inc.	3.63	15/06/2031	USD	1,000,000	857,545	0.05
Varex Imaging Corp.	7.88	15/10/2027	USD	370,000	378,928	0.02
Velocity Vehicle Group LLC	8.00	01/06/2029	USD	1,325,000	1,379,404	0.08
Venture Global Calcasieu Pass LLC	3.88	15/08/2029	USD	2,114,000	1,943,766	0.12
Venture Global Calcasieu Pass LLC	4.13	15/08/2031	USD	1,676,000	1,502,231	0.09
Venture Global Calcasieu Pass LLC	3.88	01/11/2033	USD	2,344,000	2,015,448	0.12
Veritiv Operating Co.	10.50	30/11/2030	USD	1,395,000	1,504,131	0.09
Vertiv Group Corp.	4.13	15/11/2028	USD	1,000,000	944,752	0.06
VF Corp.	4.13	07/03/2026	EUR	600,000	622,110	0.04
VF Corp.	2.80	23/04/2027	USD	155,000	145,332	0.01
VF Corp.	0.25	25/02/2028	EUR	500,000	461,872	0.03
VF Corp.	4.25	07/03/2029	EUR	600,000	622,006	0.04
VF Corp.	2.95	23/04/2030	USD	750,000	641,171	0.04
VF Corp.	0.63	25/02/2032	EUR	500,000	398,599	0.02
VFH Parent LLC	7.50	15/06/2031	USD	609,000	627,055	0.04
Viasat, Inc.	5.63	15/09/2025	USD	500,000	497,142	0.03
Viasat, Inc.	5.63	15/04/2027	USD	750,000	726,706	0.04
Viavi Solutions, Inc.	3.75	01/10/2029	USD	1,000,000	906,823	0.05
Victoria's Secret & Co.	4.63	15/07/2029	USD	1,000,000	912,685	0.05
Victra Holdings LLC	8.75	15/09/2029	USD	590,000	619,749	0.04
Viking Baked Goods Acquisition Corp.	8.63	01/11/2031	USD	960,000	945,462	0.06
Viper Energy, Inc.	7.38	01/11/2031	USD	650,000	681,012	0.04
Vital Energy, Inc.	9.75	15/10/2030	USD	109,000	115,033	0.01
Vital Energy, Inc.	7.88	15/04/2032	USD	1,036,000	997,835	0.06
Vornado Realty LP	3.40	01/06/2031	USD	1,000,000	852,685	0.05
VT Topco, Inc.	8.50	15/08/2030	USD	990,000	1,049,786	0.06
Wabash National Corp.	4.50	15/10/2028	USD	750,000	685,828	0.04
Walgreens Boots Alliance, Inc.	3.45	01/06/2026	USD	1,500,000	1,454,103	0.09
Walgreens Boots Alliance, Inc.	2.13	20/11/2026	EUR	700,000	700,751	0.04
Walgreens Boots Alliance, Inc.	8.13	15/08/2029	USD	624,000	618,425	0.04
Walgreens Boots Alliance, Inc.	4.80	18/11/2044	USD	500,000	357,813	0.02
Walgreens Boots Alliance, Inc.	4.65	01/06/2046	USD	100,000	63,819	-
Walgreens Boots Alliance, Inc.	4.10	15/04/2050	USD	1,000,000	619,549	0.04
Wand NewCo 3, Inc.	7.63	30/01/2032	USD	1,337,000	1,374,629	0.08
WASH Multifamily Acquisition, Inc.	5.75	15/04/2026	USD	1,000,000	996,932	0.06
Wayfair LLC	7.25	31/10/2029	USD	1,092,000	1,094,184	0.06
Weekley Homes LLC	4.88	15/09/2028	USD	896,000	858,322	0.05
Werner FinCo LP	11.50	15/06/2028	USD	1,000,000	1,110,066	0.07
WESCO Distribution, Inc.	7.25	15/06/2028	USD	1,310,000	1,333,068	0.08
WESCO Distribution, Inc.	6.38	15/03/2029	USD	840,000	852,277	0.05
WESCO Distribution, Inc.	6.63	15/03/2032	USD	840,000	854,814	0.05
Western Alliance Bancorp	3.00	15/06/2031	USD	408,000	385,474	0.02
Western Digital Corp.	4.75	15/02/2026	USD	3,000,000	2,973,675	0.18
Wildfire Intermediate Holdings LLC	7.50	15/10/2029	USD	737,000	710,939	0.04
William Carter Co.	5.63	15/03/2027	USD	1,160,000	1,151,196	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Transferable securities (30 Jun 2024: 97.74%) (continued)

Corporate bonds (30 Jun 2024: 97.72%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 55.43%) (continued)						
Williams Scotsman, Inc.	4.63	15/08/2028	USD	1,225,000	1,170,671	0.07
Williams Scotsman, Inc.	6.63	15/06/2029	USD	625,000	633,016	0.04
Williams Scotsman, Inc.	7.38	01/10/2031	USD	1,149,000	1,182,999	0.07
Windsor Holdings III LLC	8.50	15/06/2030	USD	1,333,000	1,404,284	0.08
Windstream Services LLC	8.25	01/10/2031	USD	2,291,000	2,368,878	0.14
Winnebago Industries, Inc.	6.25	15/07/2028	USD	500,000	497,138	0.03
WR Grace Holdings LLC	4.88	15/06/2027	USD	1,298,000	1,259,458	0.07
WR Grace Holdings LLC	5.63	15/08/2029	USD	1,497,000	1,378,487	0.08
Wrangler Holdco Corp.	6.63	01/04/2032	USD	423,000	431,043	0.03
Wynn Resorts Finance LLC	5.13	01/10/2029	USD	500,000	479,179	0.03
Wynn Resorts Finance LLC	7.13	15/02/2031	USD	453,000	472,078	0.03
Wynn Resorts Finance LLC	6.25	15/03/2033	USD	320,000	315,400	0.02
Xerox Corp.	6.75	15/12/2039	USD	620,000	406,987	0.02
Xerox Holdings Corp.	5.50	15/08/2028	USD	1,860,000	1,597,535	0.09
Xerox Holdings Corp.	8.88	30/11/2029	USD	1,000,000	899,472	0.05
XHR LP	4.88	01/06/2029	USD	500,000	472,114	0.03
XHR LP	6.63	15/05/2030	USD	636,000	638,882	0.04
XPO, Inc.	7.13	01/02/2032	USD	408,000	418,322	0.02
Yum! Brands, Inc.	4.75	15/01/2030	USD	2,000,000	1,914,406	0.11
Yum! Brands, Inc.	3.63	15/03/2031	USD	2,421,000	2,142,624	0.13
Zayo Group Holdings, Inc.	4.00	01/03/2027	USD	1,550,000	1,431,106	0.08
Zebra Technologies Corp.	6.50	01/06/2032	USD	563,000	571,623	0.03
ZF North America Capital, Inc.	4.75	29/04/2025	USD	2,274,000	2,264,969	0.13
ZF North America Capital, Inc.	6.75	23/04/2030	USD	2,805,000	2,700,456	0.16
ZF North America Capital, Inc.	6.88	23/04/2032	USD	1,025,000	973,204	0.06
Ziff Davis, Inc.	4.63	15/10/2030	USD	739,000	680,226	0.04
ZipRecruiter, Inc.	5.00	15/01/2030	USD	1,000,000	901,918	0.05
ZoomInfo Technologies LLC	3.88	01/02/2029	USD	785,000	714,875	0.04
					931,006,426	55.21

Total corporate bonds

1,639,659,734 97.23

Government bonds (30 Jun 2024: 0.02%)

United States of America (30 Jun 2024: 0.02%)

SCIL IV LLC	9.50	15/07/2028	EUR	173,000	192,523	0.01
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Total government bonds

192,523 0.01

Total transferable securities

1,639,852,257 97.24

Financial derivative instruments (30 Jun 2024: 0.08%)

Open forward foreign currency contracts (30 Jun 2024: 0.08%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
EUR	3,334	AUD	5,542	State Street Bank and Trust	07/01/2025	22	-
EUR	18,483	GBP	15,263	State Street Bank and Trust	07/01/2025	29	-
GBP	54,807	AUD	107,086	State Street Bank and Trust	07/01/2025	2,336	-
GBP	12,906,087	EUR	15,507,981	State Street Bank and Trust	07/01/2025	101,855	0.01
GBP	128,272	EUR	154,397	State Street Bank and Trust	05/02/2025	515	-
GBP	864	NOK	12,133	State Street Bank and Trust	07/01/2025	13	-
GBP	4,617	USD	5,779	State Street Bank and Trust	07/01/2025	3	-
GBP	454,983	USD	569,056	State Street Bank and Trust	05/02/2025	606	-
NOK	1,589,881	EUR	134,968	State Street Bank and Trust	07/01/2025	204	-
NOK	164,100	GBP	11,502	State Street Bank and Trust	07/01/2025	44	-
NOK	37,556	USD	3,295	State Street Bank and Trust	07/01/2025	12	-
USD	2,152,636	AUD	3,395,355	State Street Bank and Trust	07/01/2025	50,387	0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 97.82%) (continued)

Financial derivative instruments (30 Jun 2024: 0.08%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.08%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	8,549,466	EUR	8,135,183	State Street Bank and Trust	07/01/2025	124,103	-
USD	81,822	EUR	78,703	State Street Bank and Trust	05/02/2025	217	-
USD	808,216	GBP	638,098	State Street Bank and Trust	07/01/2025	9,093	-
USD	152,652	NOK	1,715,872	State Street Bank and Trust	07/01/2025	1,573	-
Unrealised gain on open forward foreign currency contracts						291,012	0.02
Total financial derivative instruments at positive fair value						291,012	0.02
Total financial assets at fair value through profit or loss						1,640,143,269	97.26

Financial liabilities held for trading (30 Jun 2024: (0.21%))

Financial derivative instruments (30 Jun 2024: (0.21%))

Open forward foreign currency contracts (30 Jun 2024: (0.21%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	42,364,886	EUR	26,057,912	State Street Bank and Trust	07/01/2025	(756,996)	(0.04)
AUD	4,446,707	GBP	2,275,248	State Street Bank and Trust	07/01/2025	(96,222)	(0.01)
AUD	107,030,807	USD	69,550,009	State Street Bank and Trust	07/01/2025	(3,281,437)	(0.19)
EUR	8,828,364	GBP	7,347,152	State Street Bank and Trust	07/01/2025	(57,973)	-
EUR	7,521	GBP	6,248	State Street Bank and Trust	05/02/2025	(25)	-
EUR	205,212,635	USD	217,023,681	State Street Bank and Trust	07/01/2025	(4,491,164)	(0.26)
EUR	259,789	USD	270,022	State Street Bank and Trust	05/02/2025	(655)	-
GBP	276,918	EUR	335,518	State Street Bank and Trust	07/01/2025	(686)	-
GBP	31,678,864	USD	40,263,817	State Street Bank and Trust	07/01/2025	(590,621)	(0.05)
NOK	4,051,739	EUR	346,517	State Street Bank and Trust	07/01/2025	(2,129)	-
NOK	427,028	GBP	30,395	State Street Bank and Trust	07/01/2025	(466)	-
NOK	15,512,115	USD	1,394,860	State Street Bank and Trust	07/01/2025	(29,046)	-
USD	16,993	GBP	13,576	State Street Bank and Trust	07/01/2025	(9)	-
USD	173,710	GBP	138,926	State Street Bank and Trust	05/02/2025	(231)	-
Unrealised loss on open forward foreign currency contracts						(9,307,660)	(0.55)
Total financial derivative instruments at negative fair value						(9,307,660)	(0.55)
Total financial liabilities held for trading						(9,307,660)	(0.55)

	Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading	1,630,835,609	96.71
Cash (30 Jun 2024: 0.32%)	25,795,483	1.53
Net current assets (30 Jun 2024: 2.07%)	29,708,073	1.76
Net assets attributable to holders of redeemable participating shares	1,686,339,165	100.00

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	42.33
Transferable securities dealt in on another regulated market;	54.20
Over the Counter financial derivative instruments;	0.02
Other current assets	3.45
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
AIB Group PLC 2.88% due 30/05/2031	State Street Bank and Trust	920,000	944,916
Ally Financial, Inc. 5.75% due 20/11/2025	State Street Bank and Trust	1,060,000	1,066,013
British Telecommunications PLC 4.25% due 23/11/2081	State Street Bank and Trust	1,500,000	1,456,549
Hologic, Inc. 3.25% due 15/02/2029	State Street Bank and Trust	935,000	846,405
Vodafone Group PLC 7.00% due 04/04/2079	State Street Bank and Trust	3,800,000	3,897,587

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%)

Transferable securities (30 Jun 2024: 97.03%)

Equities (30 Jun 2024: 0.16%)

	Shares	Fair value GB£	% of Net assets
United States of America (30 Jun 2024: 0.16%)			
Digicel International Finance Ltd.	104,035	664,548	0.10
Digicel International Finance Ltd. - Pref	11,016	96,755	0.01
TPC Group, Inc.	23,977	670,070	0.10
		1,431,373	0.21
Total equities		1,431,373	0.21

Corporate bonds (30 Jun 2024: 91.15%)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Argentina (30 Jun 2024: Nil)						
Vista Energy Argentina SAU	7.63	10/12/2035	USD	2,843,000	2,260,962	0.34
Australia (30 Jun 2024: 0.67%)						
APA Infrastructure Ltd.	7.13	09/11/2083	EUR	2,350,000	2,142,326	0.32
Coronado Finance Pty. Ltd.	9.25	01/10/2029	USD	550,000	445,889	0.07
Mineral Resources Ltd.	9.25	01/10/2028	USD	1,089,000	913,373	0.13
Mineral Resources Ltd.	8.50	01/05/2030	USD	1,655,000	1,349,519	0.20
					4,851,107	0.72
Austria (30 Jun 2024: 0.10%)						
Volksbank Wien AG	5.50	04/12/2035	EUR	1,600,000	1,357,566	0.20
Bermuda (30 Jun 2024: 0.99%)						
Athora Holding Ltd.	5.88	10/09/2034	EUR	1,560,000	1,341,692	0.20
NCL Corp. Ltd.	5.88	15/03/2026	USD	1,102,000	879,363	0.13
NCL Corp. Ltd.	5.88	15/02/2027	USD	966,000	769,470	0.11
NCL Corp. Ltd.	8.38	01/02/2028	USD	1,650,000	1,378,537	0.20
NCL Corp. Ltd.	8.13	15/01/2029	USD	575,000	484,157	0.07
NCL Corp. Ltd.	6.25	01/03/2030	USD	385,000	304,014	0.05
Viking Cruises Ltd.	5.88	15/09/2027	USD	4,470,000	3,554,014	0.53
Viking Ocean Cruises Ship VII Ltd.	5.63	15/02/2029	USD	1,359,000	1,068,638	0.16
					9,779,885	1.45
Canada (30 Jun 2024: 5.20%)						
1011778 BC ULC	3.88	15/01/2028	USD	1,450,000	1,095,894	0.16
1011778 BC ULC	3.50	15/02/2029	USD	100,000	73,244	0.01
1011778 BC ULC	4.00	15/10/2030	USD	840,000	600,450	0.09
AltaGas Ltd.	7.20	15/10/2054	USD	1,875,000	1,509,055	0.22
Aris Mining Corp.	8.00	31/10/2029	USD	1,114,000	881,985	0.13
Bausch Health Cos., Inc.	5.00	30/01/2028	USD	1,825,000	996,830	0.15
Bausch Health Cos., Inc.	5.00	15/02/2029	USD	4,894,000	2,328,841	0.35
Bausch Health Cos., Inc.	6.25	15/02/2029	USD	250,000	124,012	0.02
Bausch Health Cos., Inc.	5.25	30/01/2030	USD	750,000	326,909	0.05
Bausch Health Cos., Inc.	5.25	15/02/2031	USD	3,037,000	1,299,649	0.19
Bombardier, Inc.	7.13	15/06/2026	USD	634,000	510,317	0.08
Bombardier, Inc.	7.88	15/04/2027	USD	1,834,000	1,467,446	0.22
Bombardier, Inc.	6.00	15/02/2028	USD	1,135,000	903,336	0.13
Bombardier, Inc.	7.50	01/02/2029	USD	700,000	582,023	0.09
Bombardier, Inc.	8.75	15/11/2030	USD	880,000	756,182	0.11
Bombardier, Inc.	7.25	01/07/2031	USD	400,000	329,775	0.05
Bombardier, Inc.	7.00	01/06/2032	USD	395,000	321,172	0.05
Brookfield Residential Properties, Inc.	6.25	15/09/2027	USD	1,000,000	794,986	0.12
Brookfield Residential Properties, Inc.	4.88	15/02/2030	USD	1,925,000	1,389,480	0.21
CI Financial Corp.	7.50	30/05/2029	USD	3,160,000	2,642,326	0.39
Eldorado Gold Corp.	6.25	01/09/2029	USD	1,105,000	866,994	0.13
Enbridge, Inc.	6.00	15/01/2077	USD	1,687,000	1,336,430	0.20

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%) (continued)

Transferable securities (30 Jun 2024: 97.03%) (continued)

Corporate bonds (30 Jun 2024: 91.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Canada (30 Jun 2024: 5.20%) (continued)						
Enbridge, Inc.	6.25	01/03/2078	USD	1,694,000	1,338,857	0.20
First Quantum Minerals Ltd.	6.88	15/10/2027	USD	800,000	638,576	0.09
First Quantum Minerals Ltd.	9.38	01/03/2029	USD	480,000	408,303	0.06
First Quantum Minerals Ltd.	8.63	01/06/2031	USD	500,000	411,724	0.06
Garda World Security Corp.	8.38	15/11/2032	USD	1,606,000	1,306,818	0.19
GFL Environmental, Inc.	4.00	01/08/2028	USD	1,310,000	991,319	0.15
GFL Environmental, Inc.	4.38	15/08/2029	USD	1,250,000	944,365	0.14
Hudbay Minerals, Inc.	6.13	01/04/2029	USD	2,035,000	1,632,842	0.24
Husky Injection Molding Systems Ltd.	9.00	15/02/2029	USD	1,081,000	902,205	0.13
Intelligent Packaging Ltd. Finco, Inc.	6.00	15/09/2028	USD	1,701,000	1,340,204	0.20
Mattamy Group Corp.	5.25	15/12/2027	USD	2,200,000	1,718,962	0.26
Mattamy Group Corp.	4.63	01/03/2030	USD	1,025,000	762,084	0.11
Parkland Corp.	4.50	01/10/2029	USD	650,000	481,751	0.07
Parkland Corp.	4.63	01/05/2030	USD	1,600,000	1,173,684	0.17
Parkland Corp.	6.63	15/08/2032	USD	240,000	189,812	0.03
Precision Drilling Corp.	7.13	15/01/2026	USD	319,000	255,775	0.04
Precision Drilling Corp.	6.88	15/01/2029	USD	289,000	228,914	0.03
South Bow Canadian Infrastructure Holdings Ltd.	7.63	01/03/2055	USD	1,211,000	992,433	0.15
Superior Plus LP	4.50	15/03/2029	USD	1,055,000	766,679	0.11
					37,622,643	5.58
Cayman Islands (30 Jun 2024: 0.89%)						
Azorra Finance Ltd.	7.75	15/04/2030	USD	665,000	525,509	0.08
Melco Resorts Finance Ltd.	7.63	17/04/2032	USD	1,217,000	978,255	0.14
Transocean, Inc.	8.25	15/05/2029	USD	1,089,000	852,631	0.12
Transocean, Inc.	8.75	15/02/2030	USD	1,930,350	1,596,222	0.24
Transocean, Inc.	8.50	15/05/2031	USD	1,451,000	1,137,006	0.17
					5,089,623	0.75
Chile (30 Jun 2024: 0.12%)						
AES Andes SA	8.15	10/06/2055	USD	970,000	793,876	0.12
Latam Airlines Group SA	7.88	15/04/2030	USD	1,736,000	1,403,465	0.21
					2,197,341	0.33
Colombia (30 Jun 2024: 0.16%)						
Ecopetrol SA	8.38	19/01/2036	USD	1,719,000	1,327,270	0.20
Czech Republic (30 Jun 2024: 0.11%)						
EPH Financing International AS	5.88	30/11/2029	EUR	812,000	716,689	0.11
Denmark (30 Jun 2024: 0.21%)						
TDC Net AS	5.06	31/05/2028	EUR	1,480,000	1,277,812	0.19
TDC Net AS	6.50	01/06/2031	EUR	1,545,000	1,424,989	0.21
					2,702,801	0.40
France (30 Jun 2024: 4.18%)						
Accor SA	4.88	Perpetual	EUR	1,100,000	924,713	0.14
Alstom SA	5.87	Perpetual	EUR	1,000,000	868,401	0.13
Altice France SA	5.50	15/10/2029	USD	2,043,000	1,230,079	0.18
Cerba Healthcare SACA	3.50	31/05/2028	EUR	1,470,000	1,007,144	0.15
Chrome Holdco SAS	5.00	31/05/2029	EUR	790,000	367,719	0.05
Electricite de France SA	7.50	Perpetual	EUR	800,000	731,260	0.11
Electricite de France SA	3.00	Perpetual	EUR	1,200,000	960,723	0.14
Electricite de France SA	5.63	Perpetual	EUR	2,400,000	2,055,231	0.30
Electricite de France SA	3.38	Perpetual	EUR	4,000,000	3,089,844	0.46
Emeria SASU	7.75	31/03/2028	EUR	2,775,000	2,081,190	0.31
Eutelsat SA	9.75	13/04/2029	EUR	2,200,000	1,719,626	0.26
Holding d'Infrastructures des Metiers de l'Environnement	0.63	16/09/2028	EUR	2,746,000	2,018,237	0.30
Iliad Holding SASU	7.00	15/10/2028	USD	1,668,000	1,350,776	0.20

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%) (continued)

Transferable securities (30 Jun 2024: 97.03%) (continued)

Corporate bonds (30 Jun 2024: 91.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
France (30 Jun 2024: 4.18%) (continued)						
Iliad Holding SASU	5.38	15/04/2030	EUR	500,000	426,067	0.06
Iliad Holding SASU	6.88	15/04/2031	EUR	2,475,000	2,200,235	0.33
Iliad Holding SASU	8.50	15/04/2031	USD	310,000	263,457	0.04
Iliad Holding SASU	7.00	15/04/2032	USD	400,000	321,402	0.05
Iliad SA	4.25	15/12/2029	EUR	1,300,000	1,096,531	0.16
Roquette Freres SA	5.49	Perpetual	EUR	1,600,000	1,350,767	0.20
Sogecap SA	5.00	03/04/2045	EUR	1,500,000	1,263,036	0.19
					25,326,438	3.76
Germany (30 Jun 2024: 1.45%)						
Bayer AG	6.63	25/09/2083	EUR	1,800,000	1,544,521	0.23
Bayer AG	7.00	25/09/2083	EUR	700,000	611,614	0.09
Cerdia Finanz GmbH	9.38	03/10/2031	USD	1,964,000	1,635,888	0.24
Nidda Healthcare Holding GmbH	7.00	21/02/2030	EUR	1,015,000	885,588	0.13
					4,677,611	0.69
Greece (30 Jun 2024: 0.49%)						
Alpha Services & Holdings SA	6.00	13/09/2034	EUR	2,464,000	2,202,438	0.32
National Bank of Greece SA	5.88	28/06/2035	EUR	1,480,000	1,326,723	0.20
					3,529,161	0.52
Israel (30 Jun 2024: 0.17%)						
Energean Israel Finance Ltd.	8.50	30/09/2033	USD	1,452,000	1,141,618	0.17
Italy (30 Jun 2024: 2.68%)						
Banca Monte dei Paschi di Siena SpA	7.71	18/01/2028	EUR	2,769,000	2,530,065	0.37
Banca Monte dei Paschi di Siena SpA	10.50	23/07/2029	EUR	530,000	553,166	0.08
Bubbles Bidco SPA	6.50	30/09/2031	EUR	1,975,000	1,646,239	0.24
Engineering - Ingegneria Informatica - SpA	11.13	15/05/2028	EUR	2,000,000	1,747,675	0.26
Fedrigoni SpA	6.13	15/06/2031	EUR	800,000	666,857	0.10
Fiber Midco SpA	10.00	15/06/2029	EUR	2,950,000	2,536,204	0.38
Intesa Sanpaolo SpA	4.20	01/06/2032	USD	2,482,000	1,725,421	0.26
Intesa Sanpaolo SpA	6.63	31/05/2033	GBP	1,200,000	1,265,273	0.19
Intesa Sanpaolo SpA	4.27	14/11/2036	EUR	750,000	621,363	0.09
Intesa Sanpaolo SpA	4.95	01/06/2042	USD	2,930,000	1,801,988	0.27
UniCredit SpA	5.46	30/06/2035	USD	1,119,000	863,932	0.13
					15,958,183	2.37
Japan (30 Jun 2024: 1.31%)						
Rakuten Group, Inc.	9.75	15/04/2029	USD	2,026,000	1,756,813	0.26
SoftBank Group Corp.	5.00	15/04/2028	EUR	3,953,000	3,358,884	0.50
SoftBank Group Corp.	3.38	06/07/2029	EUR	4,184,000	3,352,182	0.50
SoftBank Group Corp.	3.88	06/07/2032	EUR	1,829,000	1,441,966	0.21
					9,909,845	1.47
Jersey (30 Jun 2024: 0.45%)						
Adient Global Holdings Ltd.	8.25	15/04/2031	USD	942,000	770,035	0.11
Ardonagh Finco Ltd.	7.75	15/02/2031	USD	2,698,000	2,220,622	0.33
					2,990,657	0.44
Liberia (30 Jun 2024: 0.34%)						
Royal Caribbean Cruises Ltd.	5.50	01/04/2028	USD	900,000	713,743	0.11
Royal Caribbean Cruises Ltd.	5.63	30/09/2031	USD	535,000	420,477	0.06
Royal Caribbean Cruises Ltd.	6.00	01/02/2033	USD	820,000	653,659	0.10
					1,787,879	0.27
Luxembourg (30 Jun 2024: 2.91%)						
Aegea Finance SARL	6.75	20/05/2029	USD	1,107,000	861,257	0.13
Altice Financing SA	2.25	15/01/2025	EUR	1,700,000	1,395,391	0.21

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%) (continued)

Transferable securities (30 Jun 2024: 97.03%) (continued)

Corporate bonds (30 Jun 2024: 91.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Luxembourg (30 Jun 2024: 2.91%) (continued)						
Altice Financing SA	9.63	15/07/2027	USD	1,057,000	781,748	0.12
Altice Financing SA	5.00	15/01/2028	USD	1,903,000	1,190,869	0.18
Altice Financing SA	3.00	15/01/2028	EUR	2,775,000	1,785,378	0.26
Altice Financing SA	5.75	15/08/2029	USD	1,662,000	972,885	0.14
Altice France Holding SA	10.50	15/05/2027	USD	450,000	106,431	0.02
Cidron Aida Finco SARL	5.00	01/04/2028	EUR	2,210,000	1,800,532	0.27
CSN Resources SA	8.88	05/12/2030	USD	1,647,000	1,311,380	0.19
Dana Financing Luxembourg SARL	8.50	15/07/2031	EUR	718,000	651,147	0.10
Eurofins Scientific SE	3.25	Perpetual	EUR	2,489,000	2,026,767	0.30
FS Luxembourg SARL	8.88	12/02/2031	USD	1,138,000	928,248	0.14
Herens Midco SARL	5.25	15/05/2029	EUR	1,724,000	1,188,386	0.18
Intelsat Jackson Holdings SA	6.50	15/03/2030	USD	1,800,000	1,329,264	0.20
Minerva Luxembourg SA	8.88	13/09/2033	USD	1,562,000	1,301,384	0.19
Monitchem HoldCo 3 SA	8.75	01/05/2028	EUR	2,450,000	2,100,500	0.31
Rossini SARL	6.75	31/12/2029	EUR	1,496,000	1,310,390	0.19
SES SA	5.50	12/09/2054	EUR	573,000	435,914	0.06
SES SA	6.00	12/09/2054	EUR	573,000	432,742	0.06
SK Invictus Intermediate II SARL	5.00	30/10/2029	USD	730,000	546,177	0.08
Summer BC Holdco A SARL	9.25	31/10/2027	EUR	1,570,535	1,309,575	0.19
					23,766,365	3.52
Mauritius (30 Jun 2024: 0.17%)						
CA Magnum Holdings	5.38	31/10/2026	USD	1,510,000	1,179,311	0.17
Mexico (30 Jun 2024: 0.13%)						
Petroleos Mexicanos	6.75	21/09/2047	USD	1,880,000	1,035,771	0.15
Netherlands (30 Jun 2024: 3.73%)						
Achmea BV	5.63	02/11/2044	EUR	1,330,000	1,173,270	0.17
Boels Topholding BV	5.75	15/05/2030	EUR	469,000	406,631	0.06
Braskem Netherlands Finance BV	8.00	15/10/2034	USD	1,946,000	1,487,445	0.22
Heimstaden Bostad Treasury BV	1.63	13/10/2031	EUR	990,000	697,577	0.10
Summer BidCo BV	10.00	15/02/2029	EUR	1,844,869	1,561,468	0.23
Telefonica Europe BV	2.38	Perpetual	EUR	1,100,000	848,690	0.13
Telefonica Europe BV	5.75	Perpetual	EUR	3,900,000	3,455,874	0.51
United Group BV	4.00	15/11/2027	EUR	925,000	759,379	0.11
United Group BV	5.25	01/02/2030	EUR	3,007,000	2,473,860	0.37
United Group BV	7.27	15/02/2031	EUR	770,000	637,442	0.09
United Group BV	6.50	31/10/2031	EUR	1,600,000	1,350,764	0.20
Volkswagen International Finance NV	3.88	Perpetual	EUR	2,000,000	1,542,526	0.23
Wintershall Dea Finance 2 BV	3.00	Perpetual	EUR	3,200,000	2,464,366	0.37
Yinson Boronia Production BV	8.95	31/07/2042	USD	1,518,000	1,263,592	0.19
					20,122,884	2.98
Norway (30 Jun 2024: 0.34%)						
Var Energi ASA	7.86	15/11/2083	EUR	2,415,000	2,208,029	0.33
Panama (30 Jun 2024: 0.79%)						
Carnival Corp.	5.75	01/03/2027	USD	3,800,000	3,029,712	0.45
Carnival Corp.	5.75	15/01/2030	EUR	1,468,000	1,317,602	0.19
					4,347,314	0.64
Poland (30 Jun 2024: Nil)						
Bank Millennium SA	5.31	25/09/2029	EUR	1,500,000	1,268,124	0.19
Spain (30 Jun 2024: 0.30%)						
Banco de Sabadell SA	6.00	16/08/2033	EUR	1,500,000	1,322,508	0.20

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%) (continued)

Transferable securities (30 Jun 2024: 97.03%) (continued)

Corporate bonds (30 Jun 2024: 91.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Spain (30 Jun 2024: 0.30%) (continued)						
Banco de Sabadell SA	5.13	27/06/2034	EUR	800,000	689,682	0.10
Grifols SA	7.13	01/05/2030	EUR	3,714,000	3,164,821	0.47
					5,177,011	0.77
Supranational (30 Jun 2024: 1.12%)						
Allied Universal Holdco LLC	4.63	01/06/2028	USD	2,500,000	1,884,875	0.28
American Airlines, Inc.	5.50	20/04/2026	USD	325,000	259,138	0.04
American Airlines, Inc.	5.75	20/04/2029	USD	275,000	217,927	0.03
Ardagh Packaging Finance PLC	2.13	15/08/2026	EUR	3,050,000	2,262,465	0.34
Boost Newco Borrower LLC	8.50	15/01/2031	GBP	2,532,000	2,714,852	0.40
Connect Finco SARL	9.00	15/09/2029	USD	824,000	600,074	0.09
VistaJet Malta Finance PLC	7.88	01/05/2027	USD	1,665,000	1,295,571	0.19
VistaJet Malta Finance PLC	9.50	01/06/2028	USD	655,000	526,890	0.08
					9,761,792	1.45
Sweden (30 Jun 2024: 0.52%)						
Preem Holdings AB	12.00	30/06/2027	EUR	2,000,000	1,755,530	0.26
Samhallsbyggnadsbolaget I Norden Holding AB	2.38	04/08/2026	EUR	740,000	556,756	0.08
Samhallsbyggnadsbolaget I Norden Holding AB	5.00	20/10/2029	EUR	662,000	462,507	0.07
					2,774,793	0.41
United Kingdom (30 Jun 2024: 7.52%)						
Allwyn Entertainment Financing U.K. PLC	7.25	30/04/2030	EUR	915,000	810,913	0.12
Amber Finco PLC	6.63	15/07/2029	EUR	1,181,000	1,034,944	0.15
Bellis Acquisition Co. PLC	8.13	14/05/2030	GBP	1,816,000	1,760,084	0.26
Bellis Finco PLC	4.00	16/02/2027	GBP	4,050,000	3,829,883	0.57
Belron U.K. Finance PLC	5.75	15/10/2029	USD	200,000	158,189	0.02
Biocon Biologics Global PLC	6.67	09/10/2029	USD	1,356,000	1,043,473	0.16
CD&R Firefly Bidco PLC	8.63	30/04/2029	GBP	3,800,000	3,962,037	0.58
Constellation Automotive Financing PLC	4.88	15/07/2027	GBP	1,125,000	1,072,831	0.16
eG Global Finance PLC	11.00	30/11/2028	EUR	5,700,000	5,317,356	0.79
Global Auto Holdings Ltd.	8.38	15/01/2029	USD	1,233,000	919,113	0.14
Heathrow Finance PLC	5.75	03/03/2025	GBP	500,000	499,424	0.07
Howden U.K. Refinance PLC	7.25	15/02/2031	USD	2,495,000	2,026,773	0.30
INEOS Finance PLC	6.38	15/04/2029	EUR	911,000	791,577	0.12
Jerrold Finco PLC	5.25	15/01/2027	GBP	1,225,000	1,211,739	0.18
Macquarie Airfinance Holdings Ltd.	8.38	01/05/2028	USD	390,000	326,567	0.05
Macquarie Airfinance Holdings Ltd.	6.40	26/03/2029	USD	175,000	144,111	0.02
Macquarie Airfinance Holdings Ltd.	6.50	26/03/2031	USD	330,000	272,921	0.04
Sherwood Financing PLC	6.00	15/11/2026	GBP	1,000,000	998,775	0.15
Sherwood Financing PLC	8.36	15/12/2029	EUR	1,400,000	1,125,901	0.17
TalkTalk Telecom Group Ltd.	3.88	20/02/2025	GBP	5,200,000	3,224,000	0.48
Vedanta Resources Finance II PLC	10.25	03/06/2028	USD	1,143,000	934,323	0.14
Vedanta Resources Finance II PLC	11.25	03/12/2031	USD	1,143,000	966,266	0.14
Virgin Media Secured Finance PLC	4.25	15/01/2030	GBP	925,000	814,723	0.12
Vmed O2 U.K. Financing I PLC	4.00	31/01/2029	GBP	375,000	334,980	0.05
Vmed O2 U.K. Financing I PLC	4.50	15/07/2031	GBP	6,100,000	5,223,125	0.77
Vmed O2 U.K. Financing I PLC	7.75	15/04/2032	USD	3,071,000	2,473,989	0.37
WE Soda Investments Holding PLC	9.38	14/02/2031	USD	1,930,000	1,576,196	0.23
Zegona Finance PLC	6.75	15/07/2029	EUR	5,100,000	4,499,477	0.67
					47,353,690	7.02
United States of America (30 Jun 2024: 54.10%)						
ACCO Brands Corp.	4.25	15/03/2029	USD	1,400,000	1,018,078	0.15
Acrisure LLC	8.25	01/02/2029	USD	2,386,000	1,974,710	0.29
Acrisure LLC	7.50	06/11/2030	USD	945,000	777,723	0.12
AdaptHealth LLC	6.13	01/08/2028	USD	953,000	745,845	0.11
AdaptHealth LLC	4.63	01/08/2029	USD	550,000	395,448	0.06
AdaptHealth LLC	5.13	01/03/2030	USD	1,375,000	1,000,465	0.15

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%) (continued)

Transferable securities (30 Jun 2024: 97.03%) (continued)

Corporate bonds (30 Jun 2024: 91.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United States of America (30 Jun 2024: 54.10%) (continued)						
AES Corp.	7.60	15/01/2055	USD	1,302,000	1,068,189	0.16
Air Lease Corp.	4.65	Perpetual	USD	2,513,000	1,945,903	0.29
Albertsons Cos., Inc.	3.25	15/03/2026	USD	250,000	194,919	0.03
Albertsons Cos., Inc.	5.88	15/02/2028	USD	2,250,000	1,790,622	0.27
Albertsons Cos., Inc.	6.50	15/02/2028	USD	550,000	445,036	0.07
Albertsons Cos., Inc.	3.50	15/03/2029	USD	1,805,000	1,313,115	0.19
Allied Universal Holdco LLC	6.00	01/06/2029	USD	2,200,000	1,602,451	0.24
Allied Universal Holdco LLC	7.88	15/02/2031	USD	2,788,000	2,278,062	0.34
Ally Financial, Inc.	6.65	17/01/2040	USD	1,657,000	1,282,960	0.19
AMC Networks, Inc.	10.25	15/01/2029	USD	1,288,000	1,096,415	0.16
Amentum Holdings, Inc.	7.25	01/08/2032	USD	907,000	730,523	0.11
Amer Sports Co.	6.75	16/02/2031	USD	785,000	634,807	0.09
American Airlines, Inc.	7.25	15/02/2028	USD	1,325,000	1,085,374	0.16
AmeriGas Partners LP	5.50	20/05/2025	USD	19,000	15,094	-
AmeriGas Partners LP	5.88	20/08/2026	USD	985,000	758,772	0.11
AmeriTex HoldCo Intermediate LLC	10.25	15/10/2028	USD	2,330,000	1,985,492	0.29
AMN Healthcare, Inc.	4.63	01/10/2027	USD	2,600,000	1,982,759	0.29
AMN Healthcare, Inc.	4.00	15/04/2029	USD	500,000	360,082	0.05
Amsted Industries, Inc.	5.63	01/07/2027	USD	1,000,000	794,743	0.12
Amsted Industries, Inc.	4.63	15/05/2030	USD	1,350,000	1,014,771	0.15
Antero Midstream Partners LP	5.75	01/03/2027	USD	958,000	761,890	0.11
Antero Midstream Partners LP	5.75	15/01/2028	USD	1,350,000	1,070,180	0.16
Antero Midstream Partners LP	5.38	15/06/2029	USD	275,000	213,991	0.03
Antero Midstream Partners LP	6.63	01/02/2032	USD	190,000	152,923	0.02
APH Somerset Investor 2 LLC	7.88	01/11/2029	USD	1,594,000	1,291,157	0.19
Ascent Resources Utica Holdings LLC	9.00	01/11/2027	USD	925,000	896,557	0.13
Ascent Resources Utica Holdings LLC	8.25	31/12/2028	USD	1,000,000	815,734	0.12
Ascent Resources Utica Holdings LLC	6.63	15/10/2032	USD	350,000	278,055	0.04
Ashton Woods USA LLC	4.63	01/08/2029	USD	1,950,000	1,434,293	0.21
Ashton Woods USA LLC	4.63	01/04/2030	USD	775,000	562,129	0.08
Avis Budget Car Rental LLC	8.00	15/02/2031	USD	931,000	761,524	0.11
Azul Secured Finance LLP	11.93	28/08/2028	USD	1,106,032	890,579	0.13
B&G Foods, Inc.	5.25	15/09/2027	USD	3,325,000	2,542,719	0.38
BCPE Ulysses Intermediate, Inc.	7.75	01/04/2027	USD	1,061,000	838,737	0.12
Beazer Homes USA, Inc.	5.88	15/10/2027	USD	975,000	768,907	0.11
Beazer Homes USA, Inc.	7.25	15/10/2029	USD	1,970,000	1,596,705	0.24
Beazer Homes USA, Inc.	7.50	15/03/2031	USD	465,000	377,661	0.06
Brandywine Operating Partnership LP	8.30	15/03/2028	USD	1,007,000	850,207	0.13
Brandywine Operating Partnership LP	8.88	12/04/2029	USD	1,281,000	1,090,171	0.16
Bread Financial Holdings, Inc.	9.75	15/03/2029	USD	2,771,000	2,379,998	0.35
Brinker International, Inc.	8.25	15/07/2030	USD	1,375,000	1,160,552	0.17
Caesars Entertainment, Inc.	4.63	15/10/2029	USD	2,896,000	2,166,827	0.32
Caesars Entertainment, Inc.	7.00	15/02/2030	USD	1,625,000	1,322,524	0.20
Caesars Entertainment, Inc.	6.50	15/02/2032	USD	1,080,000	866,939	0.13
Calpine Corp.	4.50	15/02/2028	USD	1,400,000	1,073,049	0.16
Calpine Corp.	5.13	15/03/2028	USD	906,000	702,155	0.10
Calpine Corp.	4.63	01/02/2029	USD	2,000,000	1,508,846	0.22
Calpine Corp.	5.00	01/02/2031	USD	250,000	187,858	0.03
Calpine Corp.	3.75	01/03/2031	USD	2,578,000	1,841,273	0.27
Camelot Return Merger Sub, Inc.	8.75	01/08/2028	USD	1,948,000	1,492,168	0.22
Carvana Co.	9.00	01/12/2028	USD	1,614,638	1,377,818	0.20
Carvana Co.	13.00	01/06/2030	USD	3,139,687	2,755,054	0.41
Carvana Co.	14.00	01/06/2031	USD	1,125,000	1,077,915	0.16
CCO Holdings LLC	5.13	01/05/2027	USD	1,528,000	1,199,884	0.18
CCO Holdings LLC	5.00	01/02/2028	USD	1,375,000	1,059,179	0.16
CCO Holdings LLC	6.38	01/09/2029	USD	4,005,000	3,174,073	0.47
CCO Holdings LLC	4.25	01/02/2031	USD	4,050,000	2,822,277	0.42
CCO Holdings LLC	7.38	01/03/2031	USD	2,170,000	1,767,515	0.26

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%) (continued)

Transferable securities (30 Jun 2024: 97.03%) (continued)

Corporate bonds (30 Jun 2024: 91.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United States of America (30 Jun 2024: 54.10%) (continued)						
Cedar Fair LP	5.38	15/04/2027	USD	1,000,000	790,542	0.12
Chart Industries, Inc.	7.50	01/01/2030	USD	2,408,000	2,001,400	0.30
Chart Industries, Inc.	9.50	01/01/2031	USD	675,000	579,780	0.09
CHS	10.88	15/01/2032	USD	1,531,000	1,262,767	0.19
CITGO Petroleum Corp.	7.00	15/06/2025	USD	850,000	681,449	0.10
CITGO Petroleum Corp.	6.38	15/06/2026	USD	425,000	340,794	0.05
CITGO Petroleum Corp.	8.38	15/01/2029	USD	2,719,000	2,238,813	0.33
Clarivate Science Holdings Corp.	3.88	01/07/2028	USD	3,485,000	2,594,430	0.38
Cleveland-Cliffs, Inc.	6.88	01/11/2029	USD	560,000	442,858	0.07
Cleveland-Cliffs, Inc.	7.00	15/03/2032	USD	340,000	266,962	0.04
Cleveland-Cliffs, Inc.	7.38	01/05/2033	USD	1,792,000	1,407,082	0.21
Cloud Software Group, Inc.	6.50	31/03/2029	USD	986,000	773,738	0.11
Cloud Software Group, Inc.	9.00	30/09/2029	USD	1,885,000	1,530,010	0.23
Cloud Software Group, Inc.	8.25	30/06/2032	USD	1,287,000	1,060,506	0.16
CMG Media Corp.	8.88	18/06/2029	USD	1,121,160	673,851	0.10
Comstock Resources, Inc.	6.75	01/03/2029	USD	4,047,000	3,148,657	0.46
Comstock Resources, Inc.	5.88	15/01/2030	USD	225,000	167,719	0.03
Crescent Energy Finance LLC	9.25	15/02/2028	USD	1,665,000	1,390,654	0.21
Crescent Energy Finance LLC	7.63	01/04/2032	USD	585,000	465,132	0.07
Crescent Energy Finance LLC	7.38	15/01/2033	USD	270,000	209,572	0.03
CSC Holdings LLC	5.50	15/04/2027	USD	2,781,000	1,989,866	0.30
CSC Holdings LLC	5.38	01/02/2028	USD	500,000	345,030	0.05
CSC Holdings LLC	7.50	01/04/2028	USD	575,000	316,582	0.05
CSC Holdings LLC	6.50	01/02/2029	USD	650,000	437,772	0.07
CSC Holdings LLC	5.75	15/01/2030	USD	2,164,000	984,923	0.15
CSC Holdings LLC	4.13	01/12/2030	USD	700,000	403,584	0.06
CSC Holdings LLC	4.63	01/12/2030	USD	1,075,000	449,457	0.07
Dana, Inc.	5.38	15/11/2027	USD	1,350,000	1,067,731	0.16
Dana, Inc.	4.25	01/09/2030	USD	150,000	111,547	0.02
DaVita, Inc.	4.63	01/06/2030	USD	1,175,000	863,316	0.13
DaVita, Inc.	3.75	15/02/2031	USD	5,200,000	3,596,529	0.53
DaVita, Inc.	6.88	01/09/2032	USD	500,000	402,777	0.06
Dcli Bidco LLC	7.75	15/11/2029	USD	465,000	381,068	0.06
Dealer Tire LLC	8.00	01/02/2028	USD	1,732,000	1,359,934	0.20
Directv Financing LLC	8.88	01/02/2030	USD	1,429,000	1,124,129	0.17
DISH DBS Corp.	7.75	01/07/2026	USD	4,155,000	2,794,435	0.41
DISH DBS Corp.	5.25	01/12/2026	USD	2,300,000	1,672,708	0.25
DISH DBS Corp.	5.13	01/06/2029	USD	1,425,000	733,481	0.11
DISH Network Corp.	11.75	15/11/2027	USD	3,194,000	2,704,421	0.40
Diversified Healthcare Trust	9.75	15/06/2025	USD	152,000	121,747	0.02
Diversified Healthcare Trust	4.38	01/03/2031	USD	1,950,000	1,148,316	0.17
Domtar Corp.	6.75	01/10/2028	USD	3,661,000	2,688,709	0.40
Eco Material Technologies, Inc.	7.88	31/01/2027	USD	1,505,000	1,227,052	0.18
Edison International	5.00	Perpetual	USD	2,271,000	1,772,024	0.26
Edison International	5.38	Perpetual	USD	1,125,000	888,015	0.13
Encore Capital Group, Inc.	4.25	01/06/2028	GBP	1,200,000	1,132,966	0.17
Energizer Holdings, Inc.	4.38	31/03/2029	USD	1,375,000	1,020,774	0.15
Energy Transfer LP	7.85	01/11/2066	USD	901,000	716,811	0.11
EQM Midstream Partners LP	6.50	01/07/2027	USD	500,000	404,684	0.06
EQM Midstream Partners LP	7.50	01/06/2030	USD	875,000	745,914	0.11
EUSHI Finance, Inc.	7.63	15/12/2054	USD	1,580,000	1,315,513	0.20
Expand Energy Corp.	5.88	01/02/2029	USD	110,000	86,879	0.01
Expand Energy Corp.	6.75	15/04/2029	USD	110,000	88,862	0.01
Expand Energy Corp.	5.38	15/03/2030	USD	535,000	419,577	0.06
Expand Energy Corp.	4.75	01/02/2032	USD	485,000	360,722	0.05
Ferrellgas LP	5.38	01/04/2026	USD	2,146,000	1,696,829	0.25
Ferrellgas LP	5.88	01/04/2029	USD	999,000	729,793	0.11
Fertiitta Entertainment LLC	4.63	15/01/2029	USD	350,000	260,308	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%) (continued)

Transferable securities (30 Jun 2024: 97.03%) (continued)

Corporate bonds (30 Jun 2024: 91.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United States of America (30 Jun 2024: 54.10%) (continued)						
Fertitta Entertainment LLC	6.75	15/01/2030	USD	2,025,000	1,493,023	0.22
Five Point Operating Co. LP	10.50	15/01/2028	USD	1,091,462	890,747	0.13
Focus Financial Partners LLC	6.75	15/09/2031	USD	1,736,000	1,382,155	0.21
Ford Motor Co.	3.25	12/02/2032	USD	100,000	66,435	0.01
Ford Motor Co.	7.40	01/11/2046	USD	150,000	127,414	0.02
Ford Motor Credit Co. LLC	2.30	10/02/2025	USD	2,125,000	1,691,175	0.25
Ford Motor Credit Co. LLC	4.39	08/01/2026	USD	750,000	594,393	0.09
Ford Motor Credit Co. LLC	6.80	12/05/2028	USD	393,000	324,404	0.05
Ford Motor Credit Co. LLC	3.63	17/06/2031	USD	800,000	552,944	0.08
Fortress Intermediate 3, Inc.	7.50	01/06/2031	USD	565,000	460,572	0.07
Foundation Building Materials, Inc.	6.00	01/03/2029	USD	790,000	556,828	0.08
Freedom Mortgage Corp.	7.63	01/05/2026	USD	1,125,000	901,580	0.13
Freedom Mortgage Corp.	12.00	01/10/2028	USD	2,104,000	1,828,746	0.27
Freedom Mortgage Holdings LLC	9.25	01/02/2029	USD	2,147,000	1,770,807	0.26
Freedom Mortgage Holdings LLC	9.13	15/05/2031	USD	300,000	247,282	0.04
Frontier Communications Holdings LLC	6.75	01/05/2029	USD	475,000	381,485	0.06
Frontier Communications Holdings LLC	5.88	01/11/2029	USD	200,000	158,946	0.02
Frontier Communications Holdings LLC	6.00	15/01/2030	USD	975,000	777,588	0.12
Gap, Inc.	3.63	01/10/2029	USD	750,000	538,188	0.08
Gap, Inc.	3.88	01/10/2031	USD	1,670,000	1,154,345	0.17
Garrett Motion Holdings, Inc.	7.75	31/05/2032	USD	940,000	762,362	0.11
Gen Digital, Inc.	5.00	15/04/2025	USD	4,325,000	3,449,787	0.51
General Motors Financial Co., Inc.	5.75	Perpetual	USD	1,713,000	1,314,443	0.20
Global Atlantic Fin Co.	7.95	15/10/2054	USD	1,521,000	1,272,860	0.19
Global Partners LP	6.88	15/01/2029	USD	1,275,000	1,011,243	0.15
GN Bondco LLC	9.50	15/10/2031	USD	1,700,000	1,430,916	0.21
Gray Television, Inc.	10.50	15/07/2029	USD	2,389,000	1,909,556	0.28
H&E Equipment Services, Inc.	3.88	15/12/2028	USD	2,975,000	2,173,627	0.32
Hilcorp Energy I LP	6.25	01/11/2028	USD	1,150,000	890,047	0.13
Hilcorp Energy I LP	5.75	01/02/2029	USD	1,055,000	804,483	0.12
Hilcorp Energy I LP	6.00	15/04/2030	USD	495,000	373,424	0.06
Hilcorp Energy I LP	6.00	01/02/2031	USD	850,000	630,202	0.09
Hilcorp Energy I LP	6.25	15/04/2032	USD	485,000	358,107	0.05
Hilcorp Energy I LP	8.38	01/11/2033	USD	182,000	148,482	0.02
Hilcorp Energy I LP	7.25	15/02/2035	USD	440,000	330,603	0.05
Hilton Domestic Operating Co., Inc.	5.88	01/04/2029	USD	480,000	382,894	0.06
Hilton Domestic Operating Co., Inc.	4.00	01/05/2031	USD	75,000	53,895	0.01
Hilton Domestic Operating Co., Inc.	3.63	15/02/2032	USD	2,275,000	1,579,134	0.23
Howard Hughes Corp.	5.38	01/08/2028	USD	1,475,000	1,145,747	0.17
Howard Hughes Corp.	4.13	01/02/2029	USD	525,000	387,666	0.06
Howard Hughes Corp.	4.38	01/02/2031	USD	800,000	575,615	0.09
Hunt Cos., Inc.	5.25	15/04/2029	USD	1,850,000	1,401,657	0.21
Intercontinental Exchange, Inc.	3.63	01/09/2028	USD	2,545,000	1,950,164	0.29
ITT Holdings LLC	6.50	01/08/2029	USD	1,182,000	864,919	0.13
Jacobs Entertainment, Inc.	6.75	15/02/2029	USD	1,975,000	1,525,034	0.23
Jefferies Finance LLC	5.00	15/08/2028	USD	1,822,000	1,366,031	0.20
KB Home	4.80	15/11/2029	USD	875,000	659,217	0.10
KB Home	4.00	15/06/2031	USD	2,250,000	1,587,593	0.24
Kontoor Brands, Inc.	4.13	15/11/2029	USD	1,710,000	1,258,769	0.19
Kosmos Energy Ltd.	7.13	04/04/2026	USD	952,000	748,738	0.11
Kraken Oil & Gas Partners LLC	7.63	15/08/2029	USD	1,682,000	1,293,921	0.19
LABL, Inc.	10.50	15/07/2027	USD	675,000	522,217	0.08
LABL, Inc.	5.88	01/11/2028	USD	3,025,000	2,156,378	0.32
LABL, Inc.	8.25	01/11/2029	USD	175,000	121,479	0.02
LABL, Inc.	8.63	01/10/2031	USD	590,000	436,327	0.06
Landsea Homes Corp.	8.88	01/04/2029	USD	760,000	606,997	0.09
LBM Acquisition LLC	6.25	15/01/2029	USD	2,405,000	1,768,323	0.26
LCM Investments Holdings II LLC	4.88	01/05/2029	USD	1,375,000	1,026,626	0.15

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%) (continued)

Transferable securities (30 Jun 2024: 97.03%) (continued)

Corporate bonds (30 Jun 2024: 91.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United States of America (30 Jun 2024: 54.10%) (continued)						
LCM Investments Holdings II LLC	8.25	01/08/2031	USD	110,000	91,212	0.01
Level 3 Financing, Inc.	4.88	15/06/2029	USD	1,200,000	838,390	0.12
Level 3 Financing, Inc.	11.00	15/11/2029	USD	3,253,059	2,925,180	0.43
Level 3 Financing, Inc.	4.50	01/04/2030	USD	1,200,000	799,253	0.12
Level 3 Financing, Inc.	10.50	15/05/2030	USD	1,302,000	1,137,327	0.17
Level 3 Financing, Inc.	10.75	15/12/2030	USD	1,975,000	1,767,829	0.26
Levi Strauss & Co.	3.50	01/03/2031	USD	3,325,000	2,327,259	0.35
Life Time, Inc.	6.00	15/11/2031	USD	475,000	375,732	0.06
LifePoint Health, Inc.	4.38	15/02/2027	USD	500,000	382,941	0.06
LifePoint Health, Inc.	5.38	15/01/2029	USD	1,200,000	841,101	0.12
LifePoint Health, Inc.	9.88	15/08/2030	USD	2,223,000	1,916,832	0.28
LifePoint Health, Inc.	10.00	01/06/2032	USD	860,000	699,085	0.10
M/I Homes, Inc.	4.95	01/02/2028	USD	1,400,000	1,085,716	0.16
M/I Homes, Inc.	3.95	15/02/2030	USD	665,000	482,008	0.07
Magnera Corp.	7.25	15/11/2031	USD	600,000	468,294	0.07
Mavis Tire Express Services Topco Corp.	6.50	15/05/2029	USD	2,016,000	1,545,436	0.23
McAfee Corp.	7.38	15/02/2030	USD	2,859,000	2,220,020	0.33
Medline Borrower LP	3.88	01/04/2029	USD	4,262,000	3,154,326	0.47
Methanex U.S. Operations, Inc.	6.25	15/03/2032	USD	180,000	142,283	0.02
MGM Resorts International	4.63	01/09/2026	USD	1,475,000	1,162,686	0.17
MGM Resorts International	5.50	15/04/2027	USD	3,250,000	2,580,916	0.38
MGM Resorts International	6.13	15/09/2029	USD	450,000	359,135	0.05
MGM Resorts International	6.50	15/04/2032	USD	580,000	461,922	0.07
Midwest Gaming Borrower LLC	4.88	01/05/2029	USD	1,625,000	1,224,136	0.18
Miter Brands Acquisition Holdco, Inc.	6.75	01/04/2032	USD	200,000	160,574	0.02
MIWD Holdco II LLC	5.50	01/02/2030	USD	1,155,000	873,389	0.13
MPH Acquisition Holdings LLC	5.50	01/09/2028	USD	1,275,000	873,871	0.13
Nabors Industries, Inc.	7.38	15/05/2027	USD	2,400,000	1,915,841	0.28
Nabors Industries, Inc.	9.13	31/01/2030	USD	255,000	207,250	0.03
Nabors Industries, Inc.	8.88	15/08/2031	USD	525,000	389,678	0.06
Nationstar Mortgage Holdings, Inc.	5.00	01/02/2026	USD	5,000,000	3,968,064	0.59
Nationstar Mortgage Holdings, Inc.	6.00	15/01/2027	USD	475,000	377,571	0.06
Nationstar Mortgage Holdings, Inc.	5.50	15/08/2028	USD	445,000	345,302	0.05
Nationstar Mortgage Holdings, Inc.	6.50	01/08/2029	USD	345,000	275,290	0.04
Nationstar Mortgage Holdings, Inc.	5.13	15/12/2030	USD	2,025,000	1,510,183	0.22
Nationstar Mortgage Holdings, Inc.	5.75	15/11/2031	USD	435,000	332,410	0.05
Navient Corp.	6.75	25/06/2025	USD	425,000	339,925	0.05
Navient Corp.	5.50	15/03/2029	USD	750,000	565,874	0.08
Navient Corp.	9.38	25/07/2030	USD	125,000	106,740	0.02
NCR Atleos Corp.	9.50	01/04/2029	USD	1,259,000	1,089,981	0.16
NCR Voyix Corp.	5.13	15/04/2029	USD	1,837,000	1,404,820	0.21
Neptune Bidco U.S., Inc.	9.29	15/04/2029	USD	1,019,000	757,683	0.11
Newell Brands, Inc.	6.38	15/05/2030	USD	375,000	300,667	0.04
Newell Brands, Inc.	6.63	15/05/2032	USD	210,000	169,034	0.03
NGL Energy Operating LLC	8.13	15/02/2029	USD	1,104,000	893,946	0.13
Nissan Motor Acceptance Co. LLC	1.85	16/09/2026	USD	3,700,000	2,779,109	0.41
NRG Energy, Inc.	5.25	15/06/2029	USD	630,000	488,965	0.07
NRG Energy, Inc.	3.63	15/02/2031	USD	525,000	366,859	0.05
NRG Energy, Inc.	3.88	15/02/2032	USD	1,650,000	1,151,520	0.17
NuStar Logistics LP	5.75	01/10/2025	USD	1,111,000	889,839	0.13
Olympus Water U.S. Holding Corp.	9.75	15/11/2028	USD	2,175,000	1,844,801	0.27
Olympus Water U.S. Holding Corp.	7.25	15/06/2031	USD	395,000	321,729	0.05
OneMain Finance Corp.	7.13	15/03/2026	USD	11,000	8,947	-
OneMain Finance Corp.	6.63	15/01/2028	USD	225,000	182,019	0.03
OneMain Finance Corp.	3.88	15/09/2028	USD	1,075,000	791,706	0.12
OneMain Finance Corp.	6.63	15/05/2029	USD	365,000	295,433	0.04
OneMain Finance Corp.	4.00	15/09/2030	USD	1,125,000	799,068	0.12
OneSky Flight LLC	8.88	15/12/2029	USD	1,743,000	1,394,296	0.21

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%) (continued)

Transferable securities (30 Jun 2024: 97.03%) (continued)

Corporate bonds (30 Jun 2024: 91.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United States of America (30 Jun 2024: 54.10%) (continued)						
Organon & Co.	4.13	30/04/2028	USD	500,000	375,405	0.06
Organon & Co.	5.13	30/04/2031	USD	3,075,000	2,209,217	0.33
P&L Development LLC	12.00	15/05/2029	USD	894,061	740,567	0.11
Paramount Global	6.38	30/03/2062	USD	2,978,000	2,301,061	0.34
Park River Holdings, Inc.	5.63	01/02/2029	USD	850,000	590,150	0.09
Penn Entertainment, Inc.	5.63	15/01/2027	USD	3,026,000	2,380,235	0.35
Penn Entertainment, Inc.	4.13	01/07/2029	USD	2,075,000	1,487,360	0.22
PennyMac Financial Services, Inc.	5.38	15/10/2025	USD	1,050,000	836,666	0.12
PennyMac Financial Services, Inc.	4.25	15/02/2029	USD	820,000	607,289	0.09
PennyMac Financial Services, Inc.	7.88	15/12/2029	USD	1,260,000	1,055,011	0.16
PennyMac Financial Services, Inc.	7.13	15/11/2030	USD	95,000	76,891	0.01
PG&E Corp.	7.38	15/03/2055	USD	1,000,000	821,409	0.12
Planet Financial Group LLC	10.50	15/12/2029	USD	1,276,000	1,038,152	0.15
PM General Purchaser LLC	9.50	01/10/2028	USD	1,475,000	1,170,838	0.17
Post Holdings, Inc.	4.63	15/04/2030	USD	1,100,000	810,792	0.12
Post Holdings, Inc.	4.50	15/09/2031	USD	2,150,000	1,539,399	0.23
Post Holdings, Inc.	6.25	15/02/2032	USD	290,000	230,078	0.03
Post Holdings, Inc.	6.38	01/03/2033	USD	425,000	333,024	0.05
PRA Group, Inc.	8.38	01/02/2028	USD	300,000	246,396	0.04
PRA Group, Inc.	8.88	31/01/2030	USD	2,283,000	1,890,310	0.28
Prairie Acquiror LP	9.00	01/08/2029	USD	3,046,000	2,520,334	0.37
Prime Healthcare Services, Inc.	9.38	01/09/2029	USD	205,000	159,413	0.02
Radiate Holdco LLC	4.50	15/09/2026	USD	2,250,000	1,570,314	0.23
Range Resources Corp.	4.88	15/05/2025	USD	925,000	737,045	0.11
Range Resources Corp.	4.75	15/02/2030	USD	75,000	56,249	0.01
RHP Hotel Properties LP	4.75	15/10/2027	USD	875,000	676,340	0.10
RHP Hotel Properties LP	6.50	01/04/2032	USD	505,000	405,590	0.06
Rocket Mortgage LLC	2.88	15/10/2026	USD	600,000	454,909	0.07
Rocket Mortgage LLC	3.63	01/03/2029	USD	100,000	72,366	0.01
Rocket Mortgage LLC	3.88	01/03/2031	USD	1,425,000	992,086	0.15
Rocket Mortgage LLC	4.00	15/10/2033	USD	1,625,000	1,081,849	0.16
Rocket Software, Inc.	9.00	28/11/2028	USD	3,133,000	2,596,112	0.39
Roller Bearing Co. of America, Inc.	4.38	15/10/2029	USD	1,525,000	1,139,275	0.17
RXO, Inc.	7.50	15/11/2027	USD	1,725,000	1,419,021	0.21
Sally Holdings LLC	6.75	01/03/2032	USD	1,660,000	1,329,530	0.20
SBL Holdings, Inc.	5.13	13/11/2026	USD	1,138,000	893,757	0.13
SBL Holdings, Inc.	7.20	30/10/2034	USD	1,277,000	992,708	0.15
Scientific Games Holdings LP	6.63	01/03/2030	USD	1,550,000	1,185,388	0.18
Scotts Miracle-Gro Co.	4.00	01/04/2031	USD	2,525,000	1,760,197	0.26
Scotts Miracle-Gro Co.	4.38	01/02/2032	USD	820,000	572,555	0.09
Service Corp. International	3.38	15/08/2030	USD	75,000	52,441	0.01
Service Corp. International	4.00	15/05/2031	USD	2,300,000	1,637,823	0.24
Service Corp. International	5.75	15/10/2032	USD	425,000	329,586	0.05
Shea Homes LP	4.75	15/02/2028	USD	725,000	554,520	0.08
Shea Homes LP	4.75	01/04/2029	USD	975,000	737,633	0.11
Sinclair Television Group, Inc.	5.13	15/02/2027	USD	1,325,000	966,719	0.14
Sinclair Television Group, Inc.	5.50	01/03/2030	USD	1,226,000	661,995	0.10
Sinclair Television Group, Inc.	4.13	01/12/2030	USD	1,221,000	719,497	0.11
Smyrna Ready Mix Concrete LLC	6.00	01/11/2028	USD	1,073,000	836,566	0.12
Spirit AeroSystems, Inc.	9.75	15/11/2030	USD	1,198,000	1,059,736	0.16
Sprint Capital Corp.	8.75	15/03/2032	USD	1,095,000	1,047,429	0.16
Standard Building Solutions, Inc.	6.50	15/08/2032	USD	505,000	404,218	0.06
Standard Industries, Inc.	5.00	15/02/2027	USD	495,000	387,110	0.06
Standard Industries, Inc.	4.75	15/01/2028	USD	2,525,000	1,930,722	0.29
Standard Industries, Inc.	4.38	15/07/2030	USD	775,000	567,444	0.08
Standard Industries, Inc.	3.38	15/01/2031	USD	275,000	188,449	0.03
Starwood Property Trust, Inc.	6.50	01/07/2030	USD	325,000	260,000	0.04
Suburban Propane Partners LP	5.88	01/03/2027	USD	350,000	278,328	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%) (continued)

Transferable securities (30 Jun 2024: 97.03%) (continued)

Corporate bonds (30 Jun 2024: 91.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United States of America (30 Jun 2024: 54.10%) (continued)						
Suburban Propane Partners LP	5.00	01/06/2031	USD	1,525,000	1,090,789	0.16
Sunoco LP	4.50	15/05/2029	USD	1,600,000	1,205,588	0.18
Sunoco LP	4.50	30/04/2030	USD	925,000	685,547	0.10
SWF Holdings I Corp.	6.50	01/10/2029	USD	4,125,000	2,077,464	0.31
Tallgrass Energy Partners LP	5.50	15/01/2028	USD	500,000	384,287	0.06
Tallgrass Energy Partners LP	7.38	15/02/2029	USD	2,109,000	1,690,922	0.25
Tallgrass Energy Partners LP	6.00	31/12/2030	USD	1,405,000	1,063,285	0.16
Taylor Morrison Communities, Inc.	5.88	15/06/2027	USD	486,000	391,317	0.06
Taylor Morrison Communities, Inc.	5.75	15/01/2028	USD	875,000	694,602	0.10
Taylor Morrison Communities, Inc.	5.13	01/08/2030	USD	1,990,000	1,523,773	0.23
Tenet Healthcare Corp.	4.63	15/06/2028	USD	980,000	749,564	0.11
Tenet Healthcare Corp.	4.25	01/06/2029	USD	1,350,000	1,012,946	0.15
Tenet Healthcare Corp.	4.38	15/01/2030	USD	6,500,000	4,824,351	0.72
Tenet Healthcare Corp.	6.88	15/11/2031	USD	975,000	809,855	0.12
Tenneco, Inc.	8.00	17/11/2028	USD	4,746,000	3,535,965	0.52
Terex Corp.	6.25	15/10/2032	USD	635,000	497,609	0.07
Titan International, Inc.	7.00	30/04/2028	USD	700,000	550,025	0.08
TransDigm, Inc.	4.63	15/01/2029	USD	1,248,000	933,960	0.14
TransDigm, Inc.	6.38	01/03/2029	USD	735,000	588,911	0.09
TransDigm, Inc.	6.63	01/03/2032	USD	565,000	455,770	0.07
TransDigm, Inc.	6.00	15/01/2033	USD	650,000	509,065	0.08
Tri Pointe Homes, Inc.	5.70	15/06/2028	USD	1,700,000	1,349,724	0.20
Trident TPI Holdings, Inc.	12.75	31/12/2028	USD	700,000	617,233	0.09
United Airlines, Inc.	4.38	15/04/2026	USD	5,000,000	3,928,573	0.58
United Rentals North America, Inc.	5.25	15/01/2030	USD	725,000	562,878	0.08
United Rentals North America, Inc.	4.00	15/07/2030	USD	461,000	335,683	0.05
United Rentals North America, Inc.	3.88	15/02/2031	USD	2,475,000	1,767,017	0.26
United Rentals North America, Inc.	3.75	15/01/2032	USD	2,450,000	1,715,019	0.25
Uniti Group LP	10.50	15/02/2028	USD	1,900,000	1,619,211	0.24
Univision Communications, Inc.	6.63	01/06/2027	USD	3,725,000	2,965,804	0.44
Univision Communications, Inc.	8.00	15/08/2028	USD	860,000	700,014	0.10
Univision Communications, Inc.	7.38	30/06/2030	USD	1,287,000	984,301	0.15
Venture Global Calcasieu Pass LLC	3.88	15/08/2029	USD	787,000	577,791	0.09
Venture Global Calcasieu Pass LLC	6.25	15/01/2030	USD	300,000	241,950	0.04
Venture Global Calcasieu Pass LLC	4.13	15/08/2031	USD	140,000	100,195	0.02
Venture Global LNG, Inc.	9.50	01/02/2029	USD	3,190,000	2,816,826	0.42
Venture Global LNG, Inc.	7.00	15/01/2030	USD	450,000	365,039	0.05
Venture Global LNG, Inc.	9.88	01/02/2032	USD	2,175,000	1,906,693	0.28
Venture Global LNG, Inc.	9.00	Perpetual	USD	1,667,000	1,393,775	0.21
Viasat, Inc.	7.50	30/05/2031	USD	2,208,000	1,227,822	0.18
Vistra Corp.	8.00	Perpetual	USD	2,000,000	1,635,161	0.24
Vistra Operations Co. LLC	5.63	15/02/2027	USD	700,000	558,367	0.08
Vistra Operations Co. LLC	5.00	31/07/2027	USD	3,475,000	2,724,794	0.40
Vistra Operations Co. LLC	4.38	01/05/2029	USD	2,772,000	2,085,934	0.31
Vital Energy, Inc.	7.88	15/04/2032	USD	1,987,000	1,528,107	0.23
White Cap Buyer LLC	6.88	15/10/2028	USD	928,000	736,621	0.11
Windstream Services LLC	8.25	01/10/2031	USD	910,000	751,304	0.11
Wolverine World Wide, Inc.	4.00	15/08/2029	USD	2,175,000	1,527,165	0.23
Wrangler Holdco Corp.	6.63	01/04/2032	USD	165,000	134,252	0.02
Wynn Resorts Finance LLC	7.13	15/02/2031	USD	230,000	191,382	0.03
Wynn Resorts Finance LLC	6.25	15/03/2033	USD	410,000	322,666	0.05
XPO, Inc.	6.25	01/06/2028	USD	1,975,000	1,589,575	0.24
XPO, Inc.	7.13	01/06/2031	USD	1,075,000	883,745	0.13

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%) (continued)

Transferable securities (30 Jun 2024: 97.03%) (continued)

Corporate bonds (30 Jun 2024: 91.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United States of America (30 Jun 2024: 54.10%) (continued)						
XPO, Inc.	7.13	01/02/2032	USD	265,000	216,947	0.03
ZF North America Capital, Inc.	4.75	29/04/2025	USD	3,000,000	2,385,888	0.35
					371,052,380	55.02

Total corporate bonds

623,274,743 92.42

Government bonds (30 Jun 2024: 5.72%)

United States of America (30 Jun 2024: 5.72%)

U.S. Treasury Notes	2.00	15/02/2025	USD	6,800,000	5,414,255	0.80
U.S. Treasury Notes	4.63	28/02/2025	USD	7,000,000	5,591,074	0.83
U.S. Treasury Notes	2.88	31/05/2025	USD	7,000,000	5,557,473	0.82
U.S. Treasury Notes	5.00	31/10/2025	USD	1,000,000	803,135	0.12
U.S. Treasury Notes	4.25	31/01/2026	USD	2,000,000	1,597,215	0.24
U.S. Treasury Notes	4.50	31/03/2026	USD	4,000,000	3,202,913	0.47
U.S. Treasury Notes	4.88	30/04/2026	USD	550,000	442,622	0.07
U.S. Treasury Notes	4.38	31/07/2026	USD	3,300,000	2,639,573	0.39
U.S. Treasury Notes	3.50	30/09/2026	USD	8,775,000	6,918,966	1.03

Total government bonds

32,167,226 4.77

Total transferable securities

656,873,342 97.40

Financial derivative instruments (30 Jun 2024: 0.20%)

Open forward foreign currency contracts (30 Jun 2024: 0.20%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
GBP	6,223,635	CAD	11,061,410	State Street Bank and Trust	07/01/2025	81,392	0.01
GBP	146,823,806	EUR	176,411,677	State Street Bank and Trust	07/01/2025	935,313	0.14
GBP	9,835,092	EUR	11,773,116	Citigroup*	15/01/2025	95,220	-
USD	1,346,238	EUR	1,221,904	Citigroup*	15/01/2025	64,160	0.01
USD	3,365,009	EUR	3,195,311	Barclays Bank	28/02/2025	38,629	0.01
USD	1,685,815	EUR	1,589,861	Bank of America Merrill Lynch	28/02/2025	28,422	0.01
USD	566,845	EUR	534,018	UBS Bank	28/02/2025	10,024	-
USD	117,245	EUR	110,650	Citigroup*	28/02/2025	1,911	-
USD	511,071	GBP	402,017	State Street Bank and Trust	07/01/2025	6,070	-
USD	27,619,471	GBP	21,115,607	Citigroup*	15/01/2025	939,927	0.14
USD	22,477,751	GBP	17,925,011	JP Morgan Chase Bank	28/02/2025	30,483	0.01
USD	2,194,890	GBP	1,734,189	Citigroup*	28/02/2025	19,115	-

Unrealised gain on open forward foreign currency contracts

2,250,666 0.33

Credit default swaps (30 Jun 2024: Nil)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value GB£	% of Net assets
American Airlines Group Inc.	Sold	5.00%	USD	Barclays Bank	20/06/2028	472,000	19,500	-
American Airlines Group Inc.	Sold	5.00%	USD	Barclays Bank	20/06/2028	528,000	21,814	0.01

Credit default swaps at positive fair value

41,314 0.01

Financial assets at fair value through profit or loss (30 Jun 2024: 97.23%) (continued)

Financial derivative instruments (30 Jun 2024: 0.20%) (continued)

Total return swaps (30 Jun 2024: Nil)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional amount	Fair value GB£	% of Net assets
Less than 1 month SOFR	IBOXX Index	USD	Morgan Stanley	20/03/2025	4,680,000	102,033	0.01
Less than 1 month SOFR	IBOXX Index	USD	Goldman Sachs	20/03/2025	2,930,000	56,845	0.01
Total return swaps at positive fair value						158,878	0.02

Total financial derivative instruments at positive fair value

2,450,858 **0.36**

Total financial assets at fair value through profit or loss

659,324,200 **97.76**

Financial liabilities held for trading (30 Jun 2024: (0.69%))

Financial derivative instruments (30 Jun 2024: (0.69%))

Open forward foreign currency contracts (30 Jun 2024: (0.66%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
CAD	9,204	GBP	5,178	State Street Bank and Trust	07/01/2025	(67)	-
CAD	3,928,840	GBP	2,210,367	Citigroup*	15/01/2025	(27,942)	-
CAD	6,089,268	USD	4,339,865	BNP Paribas	28/02/2025	(77,496)	(0.01)
EUR	229,045	GBP	190,566	State Street Bank and Trust	07/01/2025	(1,151)	-
EUR	14,620,139	GBP	12,228,579	Citigroup*	15/01/2025	(133,370)	(0.02)
EUR	2,273,640	USD	2,395,240	Bank of America Merrill Lynch	28/02/2025	(28,166)	(0.01)
EUR	28,880,722	USD	30,353,369	Citigroup*	28/02/2025	(300,288)	(0.04)
GBP	503,525,907	USD	640,015,221	State Street Bank and Trust	07/01/2025	(7,523,316)	(1.12)
GBP	28,088,436	USD	36,147,191	Citigroup*	15/01/2025	(776,910)	(0.12)
GBP	451,165	USD	573,318	Bank of America Merrill Lynch	28/02/2025	(6,808)	-
GBP	786,743	USD	1,000,000	Citigroup*	28/02/2025	(12,068)	-
USD	540,000	GBP	432,119	Citigroup*	15/01/2025	(902)	-

Unrealised loss on open forward foreign currency contracts

(8,888,484) **(1.32)**

Total financial derivative instruments at negative fair value

(8,888,484) **(1.32)**

Total financial liabilities held for trading

(8,888,484) **(1.32)**

Fair value GB£ **% of Net assets**

Total investments at fair value through profit or loss/held for trading

650,435,716 **96.44**

Financial derivative instruments settled to market (30 Jun 2024: 0.27%)

Credit default swaps (30 Jun 2024: 0.21%)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value GB£	% of Net assets
CDX.NA.HY.42	Sold	5.00%	USD	Citigroup*	20/06/2029	4,590,000	295,172	0.04
CDX.NA.HY.43	Sold	5.00%	USD	Citigroup*	20/12/2029	11,555,000	718,827	0.11

Credit default swaps at positive fair value

1,013,999 **0.15**

Financial derivative instruments settled to market (30 Jun 2024: 0.27%) (continued)

Futures contracts (30 Jun 2024: 0.06%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional GB£	Unrealised gain GB£	% of Net assets
5 Year US Treasury Notes Futures	(71)	USD	JP Morgan Chase Bank	31/03/2025	(6,026,536)	24,560	-
Euro Bund Futures	(6)	EUR	JP Morgan Chase Bank	06/03/2025	(661,979)	14,800	-
Long Gilt Future	(54)	GBP	JP Morgan Chase Bank	27/03/2025	(4,990,140)	106,380	0.02

Unrealised gain on futures contracts settled to market

145,740 **0.02**

Total financial derivative instruments settled to market at positive fair value

1,159,739 **0.17**

Variation margin received on financial derivative instruments settled to market

(1,159,739) (0.17)

Total financial derivative instruments settled to market

- -

Financial derivative instruments settled to market (30 Jun 2024: (0.01%))

Futures contracts (30 Jun 2024: (0.01%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional GB£	Unrealised loss GB£	% of Net assets
10 Year US Treasury Notes Futures	52	USD	JP Morgan Chase Bank	20/03/2025	4,515,331	(24,764)	-
2 Year US Treasury Notes Futures	9	USD	JP Morgan Chase Bank	31/03/2025	1,477,551	(198)	-
Euro Schatz Futures	94	EUR	JP Morgan Chase Bank	06/03/2025	8,314,915	(35,363)	(0.01)
Euro-Bobl Futures	71	EUR	JP Morgan Chase Bank	06/03/2025	6,918,818	(79,250)	(0.01)
US Long Bond Futures	32	USD	JP Morgan Chase Bank	20/03/2025	2,908,815	(68,939)	(0.01)
US Ultra Bond Futures	13	USD	JP Morgan Chase Bank	20/03/2025	1,234,255	(36,037)	(0.01)

Unrealised loss on futures contracts settled to market

(244,551) **(0.04)**

Total financial derivative instruments settled to market at negative fair value

(244,551) **(0.04)**

Variation margin paid on financial derivative instruments settled to market

244,551 0.04

Total financial derivative instruments settled to market

- -

Fair value GB£ **% of Net assets**

Cash (30 Jun 2024: 1.54%)

13,265,998 1.97

Net current assets (30 Jun 2024: 1.92%)

10,733,141 1.59

Net assets attributable to holders of redeemable participating shares

674,434,855 **100.00**

*Citigroup also incorporates positions held with Citibank.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial liabilities held for trading

Financial derivative instruments

Credit default swaps (0.00%)

Total return swaps (0.03%)

Financial derivative instruments settled to market

Credit default swaps (0.21%)

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	40.46
Transferable securities dealt in on another regulated market;	55.19
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.11
Financial derivative instruments dealt in on a regulated market;	0.03
Over the Counter financial derivative instruments;	0.33
Other current assets	3.88
	100.00
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value GB£
U.S. Treasury Notes 5.00% due 31/10/2025	JP Morgan Chase Bank	989,000	794,301
U.S. Treasury Notes 4.25% due 31/01/2026	Citigroup	1,286,000	1,286,226
U.S. Treasury Notes 3.50% due 30/09/2026	BNP Paribas	81,000	79,988
	Citigroup	296,400	292,695
			372,683
			372,683

The following securities have been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value GB£
U.S. Treasury Notes 0.75% due 31/08/2026	Morgan Stanley	20,500	19,361
U.S. Treasury Notes 4.63% due 15/11/2026	Morgan Stanley	40,000	40,265
U.S. Treasury Notes 4.13% due 30/09/2027	Morgan Stanley	78,000	77,695
U.S. Treasury Notes zero coupon due 15/05/2033	JP Morgan Chase Bank	20,000	13,492
U.S. Treasury Notes 4.00% due 15/02/2034	Barclays Bank	43,000	41,188

Financial assets at fair value through profit or loss (30 Jun 2024: 92.81%)

Transferable securities (30 Jun 2024: 92.55%)

Corporate bonds (30 Jun 2024: 22.64%)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Argentina (30 Jun 2024: 0.26%)						
YPF SA	9.50	17/01/2031	USD	1,487,000	1,265,577	0.27
Austria (30 Jun 2024: 0.16%)						
Suzano Austria GmbH	7.00	16/03/2047	USD	370,000	308,891	0.07
Azerbaijan (30 Jun 2024: 2.00%)						
Southern Gas Corridor CJSC	6.88	24/03/2026	USD	5,890,000	4,766,108	1.01
State Oil Co. of the Azerbaijan Republic	6.95	18/03/2030	USD	5,960,000	4,925,543	1.05
					9,691,651	2.06
Bahrain (30 Jun 2024: 0.63%)						
Bapco Energies BSC Closed	7.50	25/10/2027	USD	2,826,000	2,329,803	0.49
Bapco Energies BSC Closed	8.38	07/11/2028	USD	700,000	598,544	0.13
					2,928,347	0.62
Bermuda (30 Jun 2024: 0.31%)						
Ooredoo International Finance Ltd.	2.63	08/04/2031	USD	840,000	584,150	0.12
Tengizchevroil Finance Co. International Ltd.	3.25	15/08/2030	USD	2,183,000	1,490,860	0.32
					2,075,010	0.44
Brazil (30 Jun 2024: 0.26%)						
Samarco Mineracao SA	9.00	30/06/2031	USD	1,920,278	1,487,280	0.32
British Virgin Islands (30 Jun 2024: 0.03%)						
CAS Capital No. 1 Ltd.	4.00	Perpetual	USD	200,000	153,226	0.03
Cayman Islands (30 Jun 2024: 0.78%)						
Brazil Minas SPE via State of Minas Gerais	5.33	15/02/2028	USD	1,316,000	1,043,973	0.22
Grupo Aval Ltd.	4.38	04/02/2030	USD	1,990,000	1,405,720	0.30
QNB Finance Ltd.	2.63	12/05/2025	USD	800,000	633,095	0.14
Tencent Holdings Ltd.	3.24	03/06/2050	USD	560,000	297,325	0.06
					3,380,113	0.72
Chile (30 Jun 2024: 2.00%)						
Alfa Desarrollo SpA	4.55	27/09/2051	USD	399,389	235,985	0.05
Banco de Credito e Inversiones SA	3.50	12/10/2027	USD	500,000	382,516	0.08
Cencosud SA	4.38	17/07/2027	USD	294,000	229,444	0.05
Corp. Nacional del Cobre de Chile	3.15	14/01/2030	USD	1,120,000	797,589	0.17
Corp. Nacional del Cobre de Chile	3.75	15/01/2031	USD	600,000	429,974	0.09
Corp. Nacional del Cobre de Chile	5.13	02/02/2033	USD	620,000	471,689	0.10
Corp. Nacional del Cobre de Chile	5.95	08/01/2034	USD	856,000	681,565	0.14
Corp. Nacional del Cobre de Chile	6.44	26/01/2036	USD	2,077,000	1,694,176	0.36
Corp. Nacional del Cobre de Chile	6.15	24/10/2036	USD	500,000	400,234	0.09
Corp. Nacional del Cobre de Chile	3.70	30/01/2050	USD	573,000	308,827	0.07
Corp. Nacional del Cobre de Chile	3.15	15/01/2051	USD	840,000	408,088	0.09
Corp. Nacional del Cobre de Chile	6.30	08/09/2053	USD	565,000	441,144	0.09
Empresa de los Ferrocarriles del Estado	3.07	18/08/2050	USD	400,000	193,063	0.04
Empresa de los Ferrocarriles del Estado	3.83	14/09/2061	USD	1,200,000	627,595	0.13
Empresa Nacional del Petroleo	6.15	10/05/2033	USD	342,000	276,746	0.06
Empresa Nacional del Petroleo	5.95	30/07/2034	USD	871,000	696,553	0.15
Empresa Nacional del Petroleo	4.50	14/09/2047	USD	300,000	184,363	0.04
					8,459,551	1.80
Colombia (30 Jun 2024: 0.61%)						
Bancolombia SA	8.63	24/12/2034	USD	1,153,000	965,803	0.21
Ecopetrol SA	8.88	13/01/2033	USD	1,069,000	869,549	0.18
Ecopetrol SA	8.38	19/01/2036	USD	1,550,000	1,196,782	0.25
					3,032,134	0.64

Financial assets at fair value through profit or loss (30 Jun 2024: 92.81%) (continued)

Transferable securities (30 Jun 2024: 92.55%) (continued)

Corporate bonds (30 Jun 2024: 22.64%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Guatemala (30 Jun 2024: 0.08%)						
CT Trust	5.13	03/02/2032	USD	530,000	377,564	0.08
Hungary (30 Jun 2024: 0.11%)						
MVM Energetika Zrt	6.50	13/03/2031	USD	645,000	520,000	0.11
India (30 Jun 2024: 0.27%)						
Reliance Industries Ltd.	2.88	12/01/2032	USD	1,825,000	1,239,759	0.26
Indonesia (30 Jun 2024: 1.53%)						
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	1.88	05/11/2031	EUR	6,460,000	4,583,452	0.98
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.25	15/05/2047	USD	740,000	515,513	0.11
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	6.15	21/05/2048	USD	3,280,000	2,555,016	0.54
					7,653,981	1.63
Israel (30 Jun 2024: 0.20%)						
Leviathan Bond Ltd.	6.75	30/06/2030	USD	1,470,000	1,114,613	0.24
Jersey (30 Jun 2024: 0.56%)						
Galaxy Pipeline Assets Bidco Ltd.	2.16	31/03/2034	USD	441,345	303,018	0.06
Galaxy Pipeline Assets Bidco Ltd.	2.63	31/03/2036	USD	2,010,000	1,306,989	0.28
Galaxy Pipeline Assets Bidco Ltd.	2.94	30/09/2040	USD	1,394,597	880,359	0.19
					2,490,366	0.53
Kazakhstan (30 Jun 2024: 1.69%)						
KazMunayGas National Co. JSC	5.38	24/04/2030	USD	6,460,000	5,031,156	1.07
KazMunayGas National Co. JSC	3.50	14/04/2033	USD	1,230,000	814,566	0.17
KazMunayGas National Co. JSC	6.38	24/10/2048	USD	2,350,000	1,748,061	0.37
					7,593,783	1.61
Luxembourg (30 Jun 2024: 1.15%)						
CSN Resources SA	8.88	05/12/2030	USD	1,023,000	814,536	0.17
CSN Resources SA	4.63	10/06/2031	USD	894,000	558,226	0.12
MC Brazil Downstream Trading SARL	7.25	30/06/2031	USD	3,276,579	2,194,371	0.47
Nexa Resources SA	6.50	18/01/2028	USD	684,000	553,664	0.12
					4,120,797	0.88
Mauritius (30 Jun 2024: 0.26%)						
Greenko Power II Ltd.	4.30	13/12/2028	USD	1,920,500	1,444,929	0.31
Mexico (30 Jun 2024: 3.18%)						
Cemex SAB de CV	5.13	Perpetual	USD	612,000	480,416	0.10
Cemex SAB de CV	9.13	Perpetual	USD	1,609,000	1,327,692	0.28
Comision Federal de Electricidad	4.69	15/05/2029	USD	1,201,000	901,517	0.19
Comision Federal de Electricidad	3.35	09/02/2031	USD	2,890,000	1,916,079	0.41
Comision Federal de Electricidad	6.45	24/01/2035	USD	1,007,000	762,848	0.16
Comision Federal de Electricidad	6.26	15/02/2052	USD	952,000	640,145	0.14
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple	7.25	31/01/2041	USD	1,259,000	994,705	0.21
Mexico City Airport Trust	5.50	31/07/2047	USD	960,000	619,209	0.13
Petroleos Mexicanos	5.95	28/01/2031	USD	2,660,000	1,791,889	0.38
Petroleos Mexicanos	6.75	21/09/2047	USD	1,790,000	986,187	0.21
Petroleos Mexicanos	7.69	23/01/2050	USD	21,550,000	12,982,654	2.76
Petroleos Mexicanos	6.95	28/01/2060	USD	830,000	455,002	0.10
					23,858,343	5.07
Netherlands (30 Jun 2024: 0.65%)						
Braskem Netherlands Finance BV	8.50	12/01/2031	USD	1,030,000	824,271	0.18
Majapahit Holding BV	7.88	29/06/2037	USD	300,000	285,053	0.06
					1,109,324	0.24

Financial assets at fair value through profit or loss (30 Jun 2024: 92.81%) (continued)

Transferable securities (30 Jun 2024: 92.55%) (continued)

Corporate bonds (30 Jun 2024: 22.64%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Panama (30 Jun 2024: 0.23%)						
Aeropuerto Internacional de Tocumen SA	5.13	11/08/2061	USD	551,000	318,952	0.07
Empresa de Transmision Electrica SA	5.13	02/05/2049	USD	810,000	469,081	0.10
Telecomunicaciones Digitales SA	4.50	30/01/2030	USD	370,000	269,860	0.06
					1,057,893	0.23
Peru (30 Jun 2024: 0.76%)						
Petroleos del Peru SA	4.75	19/06/2032	USD	1,600,000	968,940	0.21
Petroleos del Peru SA	5.63	19/06/2047	USD	4,990,000	2,557,893	0.54
					3,526,833	0.75
Qatar (30 Jun 2024: 0.16%)						
QatarEnergy	3.13	12/07/2041	USD	810,000	478,895	0.10
QatarEnergy	3.30	12/07/2051	USD	409,000	225,642	0.05
					704,537	0.15
Saudi Arabia (30 Jun 2024: 0.31%)						
Saudi Arabian Oil Co.	4.25	16/04/2039	USD	2,050,000	1,410,562	0.30
Saudi Arabian Oil Co.	5.88	17/07/2064	USD	2,139,000	1,593,370	0.34
					3,003,932	0.64
Serbia (30 Jun 2024: Nil)						
Telecommunications Co. Telekom Srbija AD Belgrade	7.00	28/10/2029	USD	786,000	628,775	0.13
Singapore (30 Jun 2024: 0.18%)						
Medco Bell Pte. Ltd.	6.38	30/01/2027	USD	1,030,000	820,365	0.17
Supranational (30 Jun 2024: 0.94%)						
African Export-Import Bank	2.63	17/05/2026	USD	200,000	152,980	0.03
African Export-Import Bank	3.99	21/09/2029	USD	650,000	479,627	0.10
African Export-Import Bank	3.80	17/05/2031	USD	510,000	356,442	0.08
Banque Ouest Africaine de Developpement	4.70	22/10/2031	USD	3,190,000	2,302,842	0.49
Banque Ouest Africaine de Developpement	2.75	22/01/2033	EUR	800,000	554,465	0.12
Eastern & Southern African Trade & Development Bank	4.13	30/06/2028	USD	815,000	584,455	0.12
					4,430,811	0.94
Turkey (30 Jun 2024: 0.28%)						
Türkiye Vakıflar Bankası TAO	9.00	12/10/2028	USD	1,209,000	1,031,115	0.22
Türkiye Varlık Fonu Yönetimi AS	8.25	14/02/2029	USD	345,000	287,523	0.06
TVF Varlık Kiralama AS	6.95	23/01/2030	USD	1,188,000	953,322	0.20
					2,271,960	0.48
United Arab Emirates (30 Jun 2024: 1.83%)						
Abu Dhabi Crude Oil Pipeline LLC	3.65	02/11/2029	USD	740,000	557,260	0.12
Abu Dhabi Crude Oil Pipeline LLC	4.60	02/11/2047	USD	4,640,000	3,269,544	0.70
Abu Dhabi Developmental Holding Co. PJSC	5.25	02/10/2054	USD	1,288,000	949,687	0.20
Abu Dhabi National Energy Co. PJSC	4.70	24/04/2033	USD	688,000	530,505	0.11
Abu Dhabi Ports Co. PJSC	2.50	06/05/2031	USD	910,000	627,380	0.13
Adnoc Murban Rsc Ltd.	5.13	11/09/2054	USD	1,377,000	996,110	0.21
DP World Ltd.	6.85	02/07/2037	USD	1,220,000	1,061,227	0.23
First Abu Dhabi Bank PJSC	6.32	04/04/2034	USD	1,440,000	1,179,865	0.25
MDGH GMTN RSC Ltd.	4.38	22/11/2033	USD	548,000	411,262	0.09
NBK Tier 1 Ltd.	3.63	Perpetual	USD	950,000	722,748	0.15
					10,305,588	2.19
United Kingdom (30 Jun 2024: 0.68%)						
Antofagasta PLC	6.25	02/05/2034	USD	504,000	409,059	0.09
Bidvest Group U.K. PLC	3.63	23/09/2026	USD	242,000	186,466	0.04
NAK Naftogaz Ukraine via Kondor Finance PLC	7.13	19/07/2026	EUR	1,525,000	986,646	0.21
					1,582,171	0.34

Financial assets at fair value through profit or loss (30 Jun 2024: 92.81%) (continued)

Transferable securities (30 Jun 2024: 92.55%) (continued)

Corporate bonds (30 Jun 2024: 22.64%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United States of America (30 Jun 2024: 0.55%)						
Sasol Financing USA LLC	6.50	27/09/2028	USD	2,070,000	1,593,424	0.34
Sasol Financing USA LLC	8.75	03/05/2029	USD	1,746,000	1,419,134	0.30
					3,012,558	0.64
Uzbekistan (30 Jun 2024: Nil)						
Navoi Mining & Metallurgical Combinat	6.95	17/10/2031	USD	1,133,000	898,448	0.19
Venezuela (30 Jun 2024: Nil)						
Petroleos de Venezuela SA*	-	15/11/2026	USD	31,314,000	2,687,844	0.57
Total corporate bonds					119,236,954	25.35
Government bonds (30 Jun 2024: 69.91%)						
Angola (30 Jun 2024: 2.37%)						
Angola Government International Bonds	8.25	09/05/2028	USD	2,990,000	2,255,357	0.48
Angola Government International Bonds	8.75	14/04/2032	USD	5,992,000	4,232,819	0.90
Angola Government International Bonds	9.38	08/05/2048	USD	1,850,000	1,217,870	0.26
					7,706,046	1.64
Argentina (30 Jun 2024: 4.17%)						
Argentina Government International Bonds	4.13	09/07/2035	USD	1,767,230	939,776	0.20
Argentina Government International Bonds	3.50	09/07/2041	USD	7,311,000	3,660,170	0.78
Argentina Republic Government International Bonds	1.00	09/07/2029	USD	2,590,000	1,684,410	0.36
Argentina Republic Government International Bonds	0.13	09/07/2030	EUR	1,377,990	848,808	0.18
Argentina Republic Government International Bonds	0.75	09/07/2030	USD	10,205,760	6,299,148	1.34
Argentina Republic Government International Bonds	4.13	09/07/2046	USD	13,400,000	7,131,189	1.51
Provincia de Buenos Aires	6.63	01/09/2037	USD	1,378,625	733,674	0.16
					21,297,175	4.53
Armenia (30 Jun 2024: 0.46%)						
Republic of Armenia International Bonds	3.95	26/09/2029	USD	1,210,000	848,904	0.18
Republic of Armenia International Bonds	3.60	02/02/2031	USD	1,269,000	836,872	0.18
					1,685,776	0.36
Azerbaijan (30 Jun 2024: 0.58%)						
Republic of Azerbaijan International Bonds	5.13	01/09/2029	USD	1,800,000	1,393,318	0.29
Republic of Azerbaijan International Bonds	3.50	01/09/2032	USD	1,360,000	923,370	0.20
					2,316,688	0.49
Bahamas (30 Jun 2024: 0.52%)						
Bahamas Government International Bonds	6.00	21/11/2028	USD	2,458,000	1,875,157	0.40
Bahamas Government International Bonds	8.95	15/10/2032	USD	892,000	736,673	0.16
					2,611,830	0.56
Benin (30 Jun 2024: 0.47%)						
Benin Government International Bonds	4.88	19/01/2032	EUR	220,000	165,188	0.04
Benin Government International Bonds	4.95	22/01/2035	EUR	2,573,000	1,806,855	0.38
Benin Government International Bonds	6.88	19/01/2052	EUR	400,000	278,923	0.06
					2,250,966	0.48
Bermuda (30 Jun 2024: 0.85%)						
Bermuda Government International Bonds	4.75	15/02/2029	USD	1,920,000	1,500,625	0.32
Bermuda Government International Bonds	5.00	15/07/2032	USD	2,629,000	2,034,882	0.43
					3,535,507	0.75
Brazil (30 Jun 2024: 1.33%)						
Brazil Government International Bonds	6.25	18/03/2031	USD	1,968,000	1,534,456	0.33
Brazil Government International Bonds	6.13	22/01/2032	USD	2,300,000	1,758,424	0.37
Brazil Government International Bonds	6.00	20/10/2033	USD	3,447,000	2,574,791	0.55

Financial assets at fair value through profit or loss (30 Jun 2024: 92.81%) (continued)

Transferable securities (30 Jun 2024: 92.55%) (continued)

Government bonds (30 Jun 2024: 69.91%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Brazil (30 Jun 2024: 1.33%) (continued)						
Brazil Government International Bonds	5.63	07/01/2041	USD	1,470,000	991,520	0.21
Brazil Government International Bonds	5.63	21/02/2047	USD	1,300,000	824,437	0.17
					7,683,628	1.63
Bulgaria (30 Jun 2024: Nil)						
Bulgaria Government International Bonds	5.00	05/03/2037	USD	1,016,000	760,641	0.16
Cameroon (30 Jun 2024: 0.33%)						
Republic of Cameroon International Bonds	5.95	07/07/2032	EUR	3,260,000	2,191,718	0.47
Chile (30 Jun 2024: 0.49%)						
Chile Government International Bonds	3.88	09/07/2031	EUR	1,429,000	1,202,942	0.25
Chile Government International Bonds	3.25	21/09/2071	USD	655,000	311,345	0.07
					1,514,287	0.32
Colombia (30 Jun 2024: 4.12%)						
Colombia Government International Bonds	3.00	30/01/2030	USD	3,550,000	2,365,084	0.50
Colombia Government International Bonds	8.00	20/04/2033	USD	4,751,000	3,880,844	0.82
Colombia Government International Bonds	7.50	02/02/2034	USD	5,425,000	4,281,869	0.91
Colombia Government International Bonds	8.00	14/11/2035	USD	914,000	735,546	0.16
Colombia Government International Bonds	7.75	07/11/2036	USD	2,019,000	1,577,163	0.34
Colombia Government International Bonds	6.13	18/01/2041	USD	768,000	501,616	0.11
Colombia Government International Bonds	5.20	15/05/2049	USD	3,093,000	1,669,489	0.35
Colombia Government International Bonds	8.75	14/11/2053	USD	678,000	548,466	0.12
Colombia Government International Bonds	8.38	07/11/2054	USD	1,709,000	1,322,012	0.28
					16,882,089	3.59
Costa Rica (30 Jun 2024: 1.46%)						
Costa Rica Government International Bonds	6.55	03/04/2034	USD	4,032,000	3,285,417	0.70
Costa Rica Government International Bonds	7.16	12/03/2045	USD	713,000	586,955	0.12
Costa Rica Government International Bonds	7.30	13/11/2054	USD	2,733,000	2,267,317	0.48
					6,139,689	1.30
Dominican Republic (30 Jun 2024: 3.88%)						
Dominican Republic International Bonds	5.95	25/01/2027	USD	1,000,000	795,673	0.17
Dominican Republic International Bonds	6.00	19/07/2028	USD	2,750,000	2,179,031	0.46
Dominican Republic International Bonds	7.05	03/02/2031	USD	2,169,000	1,777,371	0.38
Dominican Republic International Bonds	4.88	23/09/2032	USD	2,980,000	2,129,591	0.45
Dominican Republic International Bonds	6.00	22/02/2033	USD	7,125,000	5,498,493	1.17
Dominican Republic International Bonds	6.60	01/06/2036	USD	664,000	528,061	0.11
Dominican Republic International Bonds	6.40	05/06/2049	USD	2,170,000	1,634,145	0.35
Dominican Republic International Bonds	5.88	30/01/2060	USD	1,986,000	1,347,099	0.29
					15,889,464	3.38
Ecuador (30 Jun 2024: 1.84%)						
Ecuador Government International Bonds	6.90	31/07/2030	USD	3,351,855	1,873,442	0.40
Ecuador Government International Bonds	5.50	31/07/2035	USD	14,904,258	6,789,268	1.44
Ecuador Government International Bonds	5.00	31/07/2040	USD	1,130,619	465,825	0.10
Ecuador Government International Bonds*	-	31/07/2030	USD	144,008	63,458	0.01
					9,191,993	1.95
Egypt (30 Jun 2024: 3.27%)						
Egypt Government International Bonds	6.38	11/04/2031	EUR	11,770,000	8,636,538	1.84
Egypt Government International Bonds	8.50	31/01/2047	USD	1,840,000	1,144,770	0.24
Egypt Government International Bonds	8.88	29/05/2050	USD	8,781,000	5,624,496	1.20
Egypt Government International Bonds	8.75	30/09/2051	USD	1,130,000	712,633	0.15
					16,118,437	3.43

Financial assets at fair value through profit or loss (30 Jun 2024: 92.81%) (continued)

Transferable securities (30 Jun 2024: 92.55%) (continued)

Government bonds (30 Jun 2024: 69.91%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
EL Salvador (30 Jun 2024: 1.79%)						
El Salvador Government International Bonds	9.25	17/04/2030	USD	2,280,000	1,928,597	0.41
El Salvador Government International Bonds	7.65	15/06/2035	USD	3,211,000	2,490,166	0.53
El Salvador Government International Bonds	7.63	01/02/2041	USD	150,000	111,686	0.02
El Salvador Government International Bonds	9.50	15/07/2052	USD	8,854,000	7,374,063	1.57
El Salvador Government International Bonds	9.65	21/11/2054	USD	226,000	189,532	0.04
					12,094,044	2.57
Ethiopia (30 Jun 2024: 0.39%)						
Ethiopia International Bonds**	6.63	11/12/2024	USD	3,430,000	2,184,886	0.46
Ghana (30 Jun 2024: 2.09%)						
Ghana Government International Bonds	5.00	03/07/2029	USD	5,262,290	3,629,275	0.77
Ghana Government International Bonds	5.00	03/07/2035	USD	7,567,260	4,254,167	0.91
Ghana Government International Bonds*	-	03/07/2026	USD	695,840	517,477	0.11
Ghana Government International Bonds*	-	03/01/2030	USD	718,994	443,487	0.09
					8,844,406	1.88
Guatemala (30 Jun 2024: 1.77%)						
Guatemala Government Bonds	5.25	10/08/2029	USD	880,000	677,399	0.15
Guatemala Government Bonds	6.05	06/08/2031	USD	738,000	578,771	0.12
Guatemala Government Bonds	5.38	24/04/2032	USD	1,914,000	1,446,122	0.31
Guatemala Government Bonds	7.05	04/10/2032	USD	862,000	713,731	0.15
Guatemala Government Bonds	3.70	07/10/2033	USD	787,000	510,962	0.11
Guatemala Government Bonds	6.60	13/06/2036	USD	4,042,000	3,205,215	0.68
Guatemala Government Bonds	6.55	06/02/2037	USD	787,000	619,596	0.13
Guatemala Government Bonds	6.13	01/06/2050	USD	350,000	248,379	0.05
					8,000,175	1.70
Honduras (30 Jun 2024: 0.07%)						
Honduras Government International Bonds	8.63	27/11/2034	USD	1,009,000	804,042	0.17
Hungary (30 Jun 2024: 0.14%)						
Magyar Export-Import Bank Zrt	6.00	16/05/2029	EUR	707,000	634,062	0.14
Magyar Export-Import Bank Zrt	4.50	27/11/2031	EUR	971,000	815,460	0.17
					1,449,522	0.31
Indonesia (30 Jun 2024: 1.69%)						
Indonesia Government International Bonds	3.75	14/06/2028	EUR	4,050,000	3,405,099	0.72
Indonesia Government International Bonds	1.40	30/10/2031	EUR	1,100,000	790,975	0.17
Indonesia Government International Bonds	3.65	10/09/2032	EUR	1,333,000	1,102,836	0.23
Indonesia Government International Bonds	1.10	12/03/2033	EUR	1,360,000	923,467	0.20
Perusahaan Penerbit SBSN Indonesia III	4.70	06/06/2032	USD	738,000	570,117	0.12
					6,792,494	1.44
Iraq (30 Jun 2024: 0.18%)						
Iraq International Bonds	5.80	15/01/2028	USD	935,375	730,062	0.16
Israel (30 Jun 2024: 0.79%)						
Israel Government International Bonds	5.50	12/03/2034	USD	2,218,000	1,734,473	0.37
Israel Government International Bonds	5.75	12/03/2054	USD	1,275,000	935,329	0.20
					2,669,802	0.57
Kazakhstan (30 Jun 2024: 0.48%)						
Development Bank of Kazakhstan JSC	5.25	23/10/2029	USD	858,000	682,070	0.14
Lebanon (30 Jun 2024: 0.40%)						
Lebanon Government International Bonds*	-	27/11/2026	USD	16,670,000	1,750,324	0.37
Lebanon Government International Bonds*	-	26/02/2030	USD	5,231,000	549,247	0.12

Financial assets at fair value through profit or loss (30 Jun 2024: 92.81%) (continued)

Transferable securities (30 Jun 2024: 92.55%) (continued)

Government bonds (30 Jun 2024: 69.91%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Lebanon (30 Jun 2024: 0.40%) (continued)						
Lebanon Government International Bonds*	-	17/05/2034	USD	4,259,000	447,188	0.09
Lebanon Government International Bonds*, **	-	09/03/2020	USD	4,910,000	515,542	0.11
					<u>3,262,301</u>	<u>0.69</u>
Mexico (30 Jun 2024: 1.80%)						
Mexico Government International Bonds	5.75	12/10/2110	USD	5,842,000	3,599,065	0.76
Mongolia (30 Jun 2024: 0.94%)						
Mongolia Government International Bonds	3.50	07/07/2027	USD	894,000	666,096	0.14
Mongolia Government International Bonds	8.65	19/01/2028	USD	3,784,000	3,181,533	0.68
Mongolia Government International Bonds	7.88	05/06/2029	USD	696,000	581,608	0.12
					<u>4,429,237</u>	<u>0.94</u>
Morocco (30 Jun 2024: 0.40%)						
Morocco Government International Bonds	3.00	15/12/2032	USD	1,171,000	764,866	0.16
Morocco Government International Bonds	6.50	08/09/2033	USD	1,313,000	1,085,406	0.23
					<u>1,850,272</u>	<u>0.39</u>
Nigeria (30 Jun 2024: 1.87%)						
Nigeria Government International Bonds	8.38	24/03/2029	USD	778,000	603,696	0.13
Nigeria Government International Bonds	8.75	21/01/2031	USD	2,273,000	1,752,528	0.37
Nigeria Government International Bonds	9.63	09/06/2031	USD	481,000	382,622	0.08
Nigeria Government International Bonds	7.88	16/02/2032	USD	4,620,000	3,332,697	0.71
Nigeria Government International Bonds	10.38	09/12/2034	USD	1,020,000	831,706	0.18
Nigeria Government International Bonds	7.70	23/02/2038	USD	2,456,000	1,602,636	0.34
Nigeria Government International Bonds	9.25	21/01/2049	USD	2,115,000	1,534,659	0.32
Nigeria Government International Bonds	8.25	28/09/2051	USD	3,823,000	2,442,032	0.52
					<u>12,482,576</u>	<u>2.65</u>
Oman (30 Jun 2024: 1.65%)						
Oman Government International Bonds	6.75	17/01/2048	USD	6,970,000	5,666,214	1.21
Oman Government International Bonds	7.00	25/01/2051	USD	2,306,000	1,935,059	0.41
					<u>7,601,273</u>	<u>1.62</u>
Panama (30 Jun 2024: 1.99%)						
Panama Government International Bonds	9.38	01/04/2029	USD	800,000	705,286	0.15
Panama Government International Bonds	7.50	01/03/2031	USD	2,028,000	1,647,123	0.35
Panama Government International Bonds	2.25	29/09/2032	USD	2,763,000	1,550,956	0.33
Panama Government International Bonds	6.40	14/02/2035	USD	3,694,000	2,685,008	0.57
Panama Government International Bonds	6.70	26/01/2036	USD	2,024,000	1,503,576	0.32
Panama Government International Bonds	8.00	01/03/2038	USD	2,003,000	1,608,821	0.34
Panama Government International Bonds	4.50	01/04/2056	USD	1,621,000	769,865	0.17
					<u>10,470,635</u>	<u>2.23</u>
Papua New Guinea (30 Jun 2024: 0.21%)						
Papua New Guinea Government International Bonds	8.38	04/10/2028	USD	1,250,000	988,582	0.21
Paraguay (30 Jun 2024: 0.61%)						
Paraguay Government International Bonds	4.95	28/04/2031	USD	995,000	762,944	0.16
Paraguay Government International Bonds	3.85	28/06/2033	USD	1,070,000	743,827	0.16
Paraguay Government International Bonds	6.10	11/08/2044	USD	1,280,000	968,700	0.21
Paraguay Government International Bonds	5.60	13/03/2048	USD	2,837,000	1,985,640	0.42
					<u>4,461,111</u>	<u>0.95</u>
Peru (30 Jun 2024: 1.67%)						
Peru Government International Bonds	1.25	11/03/2033	EUR	4,220,000	2,848,018	0.61
Peru Government International Bonds	8.75	21/11/2033	USD	1,520,000	1,452,232	0.31
Peru Government International Bonds	1.95	17/11/2036	EUR	4,001,000	2,647,487	0.56
					<u>6,947,737</u>	<u>1.48</u>

Financial assets at fair value through profit or loss (30 Jun 2024: 92.81%) (continued)

Transferable securities (30 Jun 2024: 92.55%) (continued)

Government bonds (30 Jun 2024: 69.91%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Philippines (30 Jun 2024: 0.18%)						
Philippines Government International Bonds	1.75	28/04/2041	EUR	1,330,000	800,009	0.17
Poland (30 Jun 2024: 1.75%)						
Bank Gospodarstwa Krajowego	6.25	31/10/2028	USD	332,000	275,544	0.06
Bank Gospodarstwa Krajowego	5.13	22/02/2033	EUR	2,004,000	1,827,481	0.39
Bank Gospodarstwa Krajowego	5.38	22/05/2033	USD	1,299,000	1,012,896	0.22
Bank Gospodarstwa Krajowego	5.75	09/07/2034	USD	1,273,000	1,007,392	0.21
Bank Gospodarstwa Krajowego	6.25	09/07/2054	USD	1,074,000	841,873	0.18
Republic of Poland Government International Bonds	3.13	22/10/2031	EUR	1,552,000	1,290,110	0.27
Republic of Poland Government International Bonds	5.13	18/09/2034	USD	2,404,000	1,853,541	0.39
Republic of Poland Government International Bonds	5.50	18/03/2054	USD	1,056,000	777,788	0.17
					8,886,625	1.89
Qatar (30 Jun 2024: 0.93%)						
Qatar Government International Bonds	4.82	14/03/2049	USD	3,230,000	2,329,087	0.49
Qatar Government International Bonds	4.40	16/04/2050	USD	900,000	610,378	0.13
					2,939,465	0.62
Romania (30 Jun 2024: 4.62%)						
Romania Government International Bonds	3.62	26/05/2030	EUR	1,050,000	817,692	0.17
Romania Government International Bonds	2.00	28/01/2032	EUR	5,750,000	3,782,586	0.80
Romania Government International Bonds	2.00	14/04/2033	EUR	2,211,000	1,384,910	0.30
Romania Government International Bonds	6.38	18/09/2033	EUR	3,281,000	2,835,695	0.60
Romania Government International Bonds	3.75	07/02/2034	EUR	6,711,000	4,782,347	1.02
Romania Government International Bonds	5.75	24/03/2035	USD	1,178,000	841,836	0.18
					14,445,066	3.07
Senegal (30 Jun 2024: 0.44%)						
Senegal Government International Bonds	4.75	13/03/2028	EUR	1,250,000	952,452	0.20
Senegal Government International Bonds	5.38	08/06/2037	EUR	1,600,000	942,153	0.20
					1,894,605	0.40
Serbia (30 Jun 2024: 0.87%)						
Serbia International Bonds	2.13	01/12/2030	USD	460,000	299,689	0.06
Serbia International Bonds	1.65	03/03/2033	EUR	3,323,000	2,214,319	0.47
Serbia International Bonds	2.05	23/09/2036	EUR	1,793,000	1,126,681	0.24
					3,640,689	0.77
South Africa (30 Jun 2024: 1.91%)						
Republic of South Africa Government International Bonds	7.10	19/11/2036	USD	1,722,000	1,340,641	0.29
Republic of South Africa Government International Bonds	5.75	30/09/2049	USD	4,451,000	2,663,528	0.57
Republic of South Africa Government International Bonds	7.30	20/04/2052	USD	8,195,000	5,946,610	1.26
Republic of South Africa Government International Bonds	7.95	19/11/2054	USD	1,239,000	948,532	0.20
					10,899,311	2.32
Sri Lanka (30 Jun 2024: 2.91%)						
Sri Lanka Government International Bonds	4.00	15/04/2028	USD	3,891,620	2,913,122	0.62
Sri Lanka Government International Bonds	3.10	15/01/2030	USD	3,054,864	2,024,543	0.43
Sri Lanka Government International Bonds	3.35	15/03/2033	USD	5,992,069	3,612,274	0.77
Sri Lanka Government International Bonds	3.60	15/06/2035	USD	4,046,025	2,358,351	0.50
Sri Lanka Government International Bonds	3.60	15/05/2036	USD	2,808,034	1,704,013	0.36
Sri Lanka Government International Bonds	3.60	15/02/2038	USD	5,618,432	3,409,461	0.73
					16,021,764	3.41
Supranational (30 Jun 2024: 3.68%)						
Ivory Coast Government International Bonds	5.25	22/03/2030	EUR	3,451,000	2,706,206	0.57
Ivory Coast Government International Bonds	5.88	17/10/2031	EUR	3,500,000	2,720,214	0.58
Ivory Coast Government International Bonds	4.88	30/01/2032	EUR	3,790,000	2,772,274	0.59

Financial assets at fair value through profit or loss (30 Jun 2024: 92.81%) (continued)

Transferable securities (30 Jun 2024: 92.55%) (continued)

Government bonds (30 Jun 2024: 69.91%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Supranational (30 Jun 2024: 3.68%) (continued)						
Ivory Coast Government International Bonds	6.88	17/10/2040	EUR	8,270,000	5,955,244	1.27
Ivory Coast Government International Bonds	6.63	22/03/2048	EUR	3,800,000	2,548,872	0.54
					16,702,810	3.55
Turkey (30 Jun 2024: 2.57%)						
Hazine Mustesarligi Varlik Kiralama AS	8.51	14/01/2029	USD	1,020,000	871,789	0.18
Hazine Mustesarligi Varlik Kiralama AS	6.50	26/04/2030	USD	984,000	780,045	0.17
Istanbul Metropolitan Municipality	10.50	06/12/2028	USD	558,000	483,973	0.10
Republic of Turkiye	6.50	03/01/2035	USD	3,430,000	2,568,426	0.55
Turkiye Government International Bonds	9.38	14/03/2029	USD	2,269,000	2,004,783	0.43
Turkiye Government International Bonds	5.88	21/05/2030	EUR	2,204,000	1,914,558	0.41
Turkiye Government International Bonds	9.13	13/07/2030	USD	4,390,000	3,888,659	0.83
Turkiye Government International Bonds	7.63	15/05/2034	USD	1,048,000	852,483	0.18
Turkiye Ihracat Kredi Bankasi AS	9.38	31/01/2026	USD	821,000	683,197	0.14
Turkiye Ihracat Kredi Bankasi AS	7.50	06/02/2028	USD	654,000	533,782	0.11
					14,581,695	3.10
Ukraine (30 Jun 2024: 1.17%)						
Ukraine Government International Bonds	1.75	01/02/2029	USD	377,569	208,380	0.05
Ukraine Government International Bonds	3.00	01/02/2030	USD	416,037	181,211	0.04
Ukraine Government International Bonds	1.75	01/02/2034	USD	2,517,552	1,135,572	0.24
Ukraine Government International Bonds	3.00	01/02/2034	USD	1,554,669	516,713	0.11
Ukraine Government International Bonds	1.75	01/02/2035	USD	2,769,940	1,224,732	0.26
Ukraine Government International Bonds	3.00	01/02/2035	USD	1,313,804	622,861	0.13
Ukraine Government International Bonds	1.75	01/02/2036	USD	1,451,197	630,061	0.13
Ukraine Government International Bonds	3.00	01/02/2036	USD	1,494,836	702,719	0.15
Ukraine Government International Bonds*	-	01/08/2041	USD	2,940,000	1,813,438	0.39
					7,035,687	1.50
United Arab Emirates (30 Jun 2024: 0.04%)						
Emirate of Dubai Government International Bonds	3.90	09/09/2050	USD	300,000	175,014	0.04
Uzbekistan (30 Jun 2024: 0.15%)						
Uzbekneftegaz JSC	4.75	16/11/2028	USD	1,377,000	974,213	0.21
Zambia (30 Jun 2024: 1.44%)						
Zambia Government International Bonds	5.75	30/06/2033	USD	5,827,852	4,093,491	0.87
Zambia Government International Bonds	0.50	31/12/2053	USD	5,328,682	2,455,815	0.52
					6,549,306	1.39
Total government bonds					323,666,485	68.80
Total transferable securities					442,903,439	94.15

Financial assets at fair value through profit or loss (30 Jun 2024: 92.81%) (continued)

Financial derivative instruments (30 Jun 2024: 0.26%)

Open forward foreign currency contracts (30 Jun 2024: 0.26%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
USD	114,307,199	EUR	108,496,073	Standard Chartered Bank	04/02/2025	1,450,724	0.31
USD	749,818	GBP	589,819	State Street Bank and Trust	07/01/2025	8,908	-
Unrealised gain on open forward foreign currency contracts						1,459,632	0.31

Total financial derivative instruments at positive fair value

1,459,632 **0.31**

Total financial assets at fair value through profit or loss

444,363,071 **94.46**

Financial liabilities held for trading (30 Jun 2024: (0.74%))

Financial derivative instruments (30 Jun 2024: (0.74%))

Open forward foreign currency contracts (30 Jun 2024: (0.74%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
GBP	473,066,649	USD	601,296,662	State Street Bank and Trust	07/01/2025	(7,065,980)	(1.50)
Unrealised loss on open forward foreign currency contracts						(7,065,980)	(1.50)

Total financial derivative instruments at negative fair value

(7,065,980) **(1.50)**

Total financial liabilities held for trading

(7,065,980) **(1.50)**

						Fair value GB£	% of Net assets
Total investments at fair value through profit or loss/held for trading						437,297,091	92.96

Financial derivative instruments settled to market (30 Jun 2024: 0.31%)

Credit default swaps (30 Jun 2024: 0.08%)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value GB£	% of Net assets
CDX.EM.42	(Bought)	(1.00%)	USD	Goldman Sachs	20/12/2029	25,861,000	639,163	0.13

Credit default swaps at positive fair value

639,163 **0.13**

Futures contracts (30 Jun 2024: 0.23%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional GB£	Unrealised gain GB£	% of Net assets
10 Year US Treasury Notes Futures	(36)	USD	Goldman Sachs	20/03/2025	(3,125,998)	30,766	0.01
2 Year US Treasury Notes Futures	133	USD	Goldman Sachs	31/03/2025	21,834,916	12,445	-
Euro Bund Futures	(334)	EUR	Goldman Sachs	06/03/2025	(36,850,179)	994,160	0.21
Euro-Bobl Futures	(16)	EUR	Goldman Sachs	06/03/2025	(1,559,170)	17,991	0.01
Euro-Buxl Futures	(41)	EUR	Goldman Sachs	06/03/2025	(4,497,761)	290,856	0.06

Unrealised gain on futures contracts settled to market

1,346,218 **0.29**

Total financial derivative instruments settled to market at positive fair value

1,985,381 **0.42**

Variation margin received on financial derivative instruments settled to market

(1,985,381) (0.42)

Total financial derivative instruments settled to market

- -

Financial derivative instruments settled to market (30 Jun 2024: (0.11%))

Futures contracts (30 Jun 2024: (0.11%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional GB£	Unrealised loss GB£	% of Net assets
5 Year US Treasury Notes Futures	421	USD	Goldman Sachs	31/03/2025	35,734,810	(152,320)	(0.03)
Euro Schatz Futures	6	EUR	Goldman Sachs	06/03/2025	530,739	(1,836)	-
US Long Bond Futures	244	USD	Goldman Sachs	20/03/2025	22,179,717	(514,462)	(0.11)
US Ultra Bond Futures	90	USD	Goldman Sachs	20/03/2025	8,544,845	(276,904)	(0.06)
Unrealised loss on futures contracts settled to market						(945,522)	(0.20)
Total financial derivative instruments settled to market at negative fair value						(945,522)	(0.20)
Variation margin paid on financial derivative instruments settled to market						945,522	0.20
Total financial derivative instruments settled to market						-	-
						Fair value GB£	% of Net assets
Cash (30 Jun 2024: 5.54%)						19,695,627	4.19
Net current assets (30 Jun 2024: 2.39%)						13,415,207	2.85
Net assets attributable to holders of redeemable participating shares						470,407,925	100.00

*These are zero coupon bonds.

**Security in default.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Government bonds

Jordan	0.06%
Tunisia	0.12%

Total assets comprised as follows:

Transferable securities admitted to an official stock exchange listing;	92.15
Transferable securities dealt in on another regulated market;	0.53
Over the Counter financial derivative instruments;	0.30
Other current assets	7.02
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 99.49%)

Transferable securities (30 Jun 2024: 99.49%)

Equities (30 Jun 2024: 99.49%)

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 99.49%)			
37 Interactive Entertainment Network Technology Group Co. Ltd.	7,100	15,212	0.03
Agricultural Bank of China Ltd.	2,027,800	1,483,529	2.88
Amlogic Shanghai Co. Ltd.	16,995	159,787	0.31
Amoy Diagnostics Co. Ltd.	69,600	217,467	0.42
Anhui Conch Cement Co. Ltd.	13,500	43,994	0.09
Anker Innovations Technology Co. Ltd.	18,900	252,799	0.49
Baolingbao Biology Co. Ltd.	434,700	439,522	0.85
Beijing Huafeng Test & Control Technology Co. Ltd.	6,456	92,386	0.18
Beijing Oriental Yuhong Waterproof Technology Co. Ltd.	244,900	435,616	0.85
BOE Technology Group Co. Ltd.	2,405,800	1,446,960	2.81
BYD Co. Ltd.	29,200	1,129,430	2.19
Cambricon Technologies Corp. Ltd.	898	80,808	0.16
ChangYuan Technology Group Ltd.	37,200	24,871	0.05
Chengdu Kanghong Pharmaceutical Group Co. Ltd.	140,200	376,407	0.73
China Construction Bank Corp.	1,104,800	1,330,561	2.58
China Design Group Co. Ltd.	40,500	45,536	0.09
China Galaxy Securities Co. Ltd.	514,900	1,074,542	2.09
China Merchants Bank Co. Ltd.	407,600	2,194,534	4.26
China Merchants Securities Co. Ltd.	66,300	174,027	0.34
China Minsheng Banking Corp. Ltd.	458,100	259,169	0.50
China Pacific Insurance Group Co. Ltd.	129,500	604,676	1.17
China Petroleum Engineering Corp.	422,100	207,203	0.40
China Shenhua Energy Co. Ltd.	60,500	360,375	0.70
Chongqing Rural Commercial Bank Co. Ltd.	569,700	472,284	0.92
CITIC Securities Co. Ltd.	2,400	9,593	0.02
Contemporary Amperex Technology Co. Ltd.	12,800	466,568	0.91
COSCO SHIPPING Holdings Co. Ltd.	660,600	1,402,625	2.72
Focus Media Information Technology Co. Ltd.	1,272,600	1,225,846	2.38
Fujian Green Pine Co. Ltd.	127,600	86,202	0.17
Fujian SBS Zipper Science & Technology Co. Ltd.	193,200	211,471	0.41
G-bits Network Technology Xiamen Co. Ltd.	21,100	632,436	1.23
GF Securities Co. Ltd.	536,900	1,192,254	2.32
GigaDevice Semiconductor, Inc.	39,300	574,608	1.12
GoerTek, Inc.	129,900	458,979	0.89
Goldwind Science & Technology Co. Ltd.	315,000	445,862	0.87
Guangdong Haid Group Co. Ltd.	33,500	225,099	0.44
Guangdong Provincial Expressway Development Co. Ltd.	256,400	516,366	1.00
Guangxi Liugong Machinery Co. Ltd.	104,600	172,775	0.34
Haier Smart Home Co. Ltd.	340,200	1,326,855	2.58
Hangzhou Binjiang Real Estate Group Co. Ltd.	111,000	131,115	0.25
Hangzhou Sunrise Technology Co. Ltd.	6,000	13,783	0.03
Hangzhou Xili Intelligent Technology Co. Ltd.	30,977	44,079	0.09
Hengtong Optic-electric Co. Ltd.	198,700	468,660	0.91
Hillstone Networks Co. Ltd.	25,656	54,527	0.11
Hisense Visual Technology Co. Ltd.	178,400	487,351	0.95
Huatai Securities Co. Ltd.	522,600	1,259,442	2.45
Huida Sanitary Ware Co. Ltd.	55,200	48,068	0.09

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 99.49%) (continued)			
Hygon Information Technology Co. Ltd.	4,976	101,982	0.20
Industrial & Commercial Bank of China Ltd.	1,530,200	1,450,837	2.82
Jiangsu Bioperfectus Technologies Co. Ltd.	16,452	148,116	0.29
Jiangxi GETO New Materials Corp. Ltd.	46,400	77,161	0.15
Joincare Pharmaceutical Group Industry Co. Ltd.	568,464	877,616	1.70
Kingnet Network Co. Ltd.	534,900	997,197	1.94
Kweichow Moutai Co. Ltd.	5,100	1,064,831	2.07
Lens Technology Co. Ltd.	102,700	307,829	0.60
Loncin Motor Co. Ltd.	70,900	88,302	0.17
Luxshare Precision Industry Co. Ltd.	121,900	680,077	1.32
Matrix Design Co. Ltd.	64,800	134,844	0.26
Midea Group Co. Ltd.	190,100	1,958,542	3.80
MLS Co. Ltd.	918,000	1,096,395	2.13
Muyuan Foods Co. Ltd.	126,700	667,275	1.30
Neusoft Corp.	183,400	270,552	0.53
Offshore Oil Engineering Co. Ltd.	828,700	621,746	1.21
Ping An Insurance Group Co. of China Ltd.	285,855	2,062,490	4.01
Pinming Technology Co. Ltd.	14,002	47,030	0.09
Postal Savings Bank of China Co. Ltd.	1,644,900	1,280,042	2.49
Quectel Wireless Solutions Co. Ltd.	54,500	510,659	0.99
Raytron Technology Co. Ltd.	64,441	414,791	0.81
Sangfor Technologies, Inc.	40,000	314,661	0.61
Seres Group Co. Ltd.	8,400	153,268	0.30
SF Holding Co. Ltd.	229,841	1,269,222	2.46
Shandong Nanshan Aluminum Co. Ltd.	1,087,900	582,661	1.13
Shanghai Holystar Electrical Technology Co. Ltd.	67,711	243,327	0.47
Shanghai Kaichuang Marine International Co. Ltd.	53,400	74,167	0.14
Shanghai Weihong Electronic Technology Co. Ltd.	25,600	94,846	0.18
Shenzhen Farben Information Technology Co. Ltd.	20,600	62,857	0.12
Shenzhen Kingdom Sci-Tech Co. Ltd.	21,500	50,750	0.10
Shenzhen Mingdiao Decoration Co. Ltd.	33,600	57,486	0.11
Shenzhen Sinovatio Technology Co. Ltd.	33,700	118,368	0.23
Shenzhen Yanmade Technology, Inc.	23,020	97,132	0.19
Sichuan Biokin Pharmaceutical Co. Ltd.	3,010	79,084	0.15
Suzhou Novosense Microelectronics Co. Ltd.	5,501	98,186	0.19
Tianshui Zhongxing Bio-technology Co. Ltd.	239,600	241,908	0.47
Universal Scientific Industrial Shanghai Co. Ltd.	112,100	253,226	0.49
Weaver Network Technology Co. Ltd.	3,600	24,163	0.05
Weichai Power Co. Ltd.	124,400	233,471	0.45
Wingtech Technology Co. Ltd.	6,800	36,067	0.07
Wuhan Dameng Database Co. Ltd.	5,156	257,470	0.50
Wuliangye Yibin Co. Ltd.	36,400	698,390	1.36
WuXi AppTec Co. Ltd.	21,300	160,593	0.31
Wuxi Taiji Industry Ltd. Co.	241,700	228,942	0.44
Xiamen Amoytop Biotech Co. Ltd.	999	10,042	0.02
Xiamen Hexing Packaging Printing Co. Ltd.	713,500	293,214	0.57
Xinjiang Hongtong Natural Gas Co. Ltd.	418,300	582,618	1.13

Financial assets at fair value through profit or loss (30 Jun 2024: 99.49%) (continued)

Transferable securities (30 Jun 2024: 99.49%) (continued)

Equities (30 Jun 2024: 99.49%) (continued)

	Shares	Fair value US\$	% of Net assets
China (30 Jun 2024: 99.49%) (continued)			
Yantai Jereh Oilfield Services Group Co. Ltd.	46,200	234,323	0.45
Youcare Pharmaceutical Group Co. Ltd.	37,751	74,571	0.14
Youngor Fashion Co. Ltd.	61,400	74,864	0.14
YUNDA Holding Group Co. Ltd.	684,200	704,815	1.37
Yusys Technologies Co. Ltd.	62,200	166,208	0.32
Zhejiang Longsheng Group Co. Ltd.	497,400	701,164	1.36
Zhejiang Tengen Electrics Co. Ltd.	454,400	374,489	0.73
Zhongshan Broad Ocean Motor Co. Ltd.	1,365,600	1,097,855	2.13
Zhuhai Raysharp Technology Co. Ltd.	21,800	107,453	0.21
Zijin Mining Group Co. Ltd.	192,900	399,427	0.78
ZTE Corp.	318,200	1,758,385	3.41
		51,244,246	99.53
Total equities		51,244,246	99.53
Total transferable securities		51,244,246	99.53
Total financial assets at fair value through profit or loss		51,244,246	99.53

Total investments at fair value through profit or loss	51,244,246	99.53
Cash (30 Jun 2024: 0.59%)	280,992	0.55
Net current liabilities (30 Jun 2024: (0.08%))	(38,482)	(0.08)
Net assets attributable to holders of redeemable participating shares	51,486,756	100.00

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	96.83
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	2.62
Other current assets	0.55
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 97.92%)

Transferable securities (30 Jun 2024: 97.92%)

Equities (30 Jun 2024: 97.92%)

	Shares	Fair value €	% of Net assets
Austria (30 Jun 2024: 1.89%)			
Erste Group Bank AG	29,369	1,752,155	0.89
Raiffeisen Bank International AG	152,758	3,016,970	1.53
Zumtobel Group AG	13,599	66,635	0.03
		4,835,760	2.45
Belgium (30 Jun 2024: 0.19%)			
Colruyt Group NV	6,207	224,942	0.11
Deme Group NV	800	110,240	0.06
Econocom Group SA NV	12,938	24,116	0.01
Lotus Bakeries NV	36	388,080	0.20
Materialise NV	4,795	32,600	0.02
Sipef NV	1,005	57,084	0.03
UCB SA	3,332	640,410	0.32
		1,477,472	0.75
Bermuda (30 Jun 2024: 0.48%)			
Capital Ltd.	29,576	28,974	0.02
Conduit Holdings Ltd.	28,083	159,128	0.08
HAL Trust	5,034	580,924	0.29
		769,026	0.39
British Virgin Islands (30 Jun 2024: 0.00%)			
Gem Diamonds Ltd.	54,312	7,226	-
Denmark (30 Jun 2024: 10.76%)			
AP Moller - Maersk AS - Class B	1,682	2,685,198	1.36
Genmab AS	825	165,116	0.08
MT Højgaard Holding AS	410	15,889	0.01
Nilfisk Holding AS	4,842	67,787	0.03
Novo Nordisk AS	28,564	2,390,912	1.21
Pandora AS	22,478	3,969,761	2.01
Per Aarsleff Holding AS	1,358	91,416	0.05
Rockwool AS	4,081	1,396,588	0.71
SP Group AS	1,534	63,255	0.03
Vestas Wind Systems AS	47,623	626,351	0.32
		11,472,273	5.81
Finland (30 Jun 2024: 0.50%)			
Consti OYJ	1,398	14,330	0.01
Evli OYJ	2,149	37,607	0.02
Olvi OYJ	995	29,054	0.01
Orion OYJ	8,218	351,566	0.18
Pihlajalinna OYJ	26,124	274,302	0.14
Wartsila OYJ Abp	102,408	1,752,201	0.88
		2,459,060	1.24
France (30 Jun 2024: 11.74%)			
Aubay	861	38,745	0.02
BNP Paribas SA	29,571	1,751,195	0.89
Boiron SA	928	24,870	0.01
Capgemini SE	9,108	1,440,430	0.73
Cegedim SA	7,111	90,665	0.05
Criteo SA	54,909	2,097,731	1.06
Dassault Systemes SE	11,930	399,655	0.20
Edenred SE	17,778	564,452	0.28
Eiffage SA	1,276	108,103	0.05
Engie SA	29,171	446,608	0.23
Esso SA Francaise	2,798	303,303	0.15
Eurazeo SE	11,492	826,849	0.42

	Shares	Fair value €	% of Net assets
France (30 Jun 2024: 11.74%) (continued)			
Gaztransport Et Technigaz SA	18,604	2,392,474	1.21
GL Events SACA	875	16,100	0.01
Groupe Crit SA	615	37,638	0.02
Guerbet	1,824	48,883	0.02
Ipsen SA	19,736	2,184,775	1.11
Klepierre SA	53,194	1,478,793	0.75
La Francaise des Jeux SACA	43,128	1,605,224	0.81
Linedata Services	873	74,729	0.04
LISI SA	2,524	55,528	0.03
LVMH Moet Hennessy Louis Vuitton SE (France listing)	275	174,763	0.09
Neuronex	3,292	144,683	0.07
Publicis Groupe SA	13,962	1,438,086	0.73
Rexel SA	45,831	1,127,443	0.57
Sopra Steria Group	566	96,786	0.05
SPIE SA	19,729	592,659	0.30
Synergie SE	573	17,820	0.01
Ubisoft Entertainment SA	34,345	451,637	0.23
Valeo SE	18,927	176,248	0.09
Vente-Unique.Com SA	2,504	32,552	0.02
Vinci SA	13,333	1,329,834	0.67
Virbac SACA	324	102,546	0.05
Wendel SE	394	36,622	0.02
		21,708,429	10.99
Germany (30 Jun 2024: 9.59%)			
adidas AG	18,679	4,423,187	2.24
Atoss Software SE	2,932	334,834	0.17
Bayer AG	95,230	1,839,272	0.93
Cewe Stiftung & Co. KGaA	141	14,579	0.01
CTS Eventim AG & Co. KGaA	14,070	1,148,816	0.58
Deutsche Bank AG (Germany listing)	154,777	2,575,489	1.30
Deutsche Boerse AG	16,091	3,578,638	1.81
Draegerwerk AG & Co. KGaA	1,622	66,826	0.03
Friedrich Vorwerk Group SE	4,807	129,068	0.07
FUCHS SE - Pref	21,288	886,858	0.45
Henkel AG & Co. KGaA - Pref	16,854	1,427,534	0.72
HOCHTIEF AG	6,245	809,977	0.41
Indus Holding AG	1,117	22,675	0.01
Krones AG	13,751	1,650,120	0.84
KSB SE & Co. KGaA	90	54,000	0.03
Mediclin AG	1,768	4,279	-
Nemetschek SE	16,582	1,552,075	0.79
ProCredit Holding AG	6,891	53,199	0.03
Rational AG	50	41,200	0.02
SAP SE	37,837	8,940,883	4.52
STO SE & Co. KGaA	1,607	171,949	0.09
Talanx AG	43,404	3,565,639	1.80
Villeroy & Boch AG	3,832	57,863	0.03
		33,348,960	16.88
Guernsey (30 Jun 2024: Nil)			
Foresight Group Holdings Ltd.	3,812	18,949	0.01
Ireland (30 Jun 2024: 1.55%)			
Greencore Group PLC	84,966	199,155	0.10
Israel (30 Jun 2024: Nil)			
Nexxen International Ltd.	8,312	40,212	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 97.92%) (continued)

Transferable securities (30 Jun 2024: 97.92%) (continued)

Equities (30 Jun 2024: 97.92%) (continued)

	Shares	Fair value €	% of Net assets		Shares	Fair value €	% of Net assets
Italy (30 Jun 2024: 4.82%)				Spain (30 Jun 2024: 5.85%) (continued)			
BPER Banca SpA	553,588	3,395,709	1.72	Indra Sistemas SA	1,928	32,930	0.02
Danieli & C Officine Meccaniche SpA - Pref	1,662	31,844	0.02	Industria de Diseno Textil SA	35,617	1,768,028	0.89
Datalogic SpA	8,889	45,512	0.02	International Consolidated Airlines Group SA	938,707	3,427,568	1.73
Gefran SpA	84	774	-			9,528,895	4.82
Hera SpA	225,572	774,163	0.39	Sweden (30 Jun 2024: 3.15%)			
Unipol Gruppo SpA	105,970	1,274,819	0.64	Alleima AB	41,016	269,222	0.14
		5,522,821	2.79	Bergman & Beving AB	2,521	68,525	0.03
Jersey (30 Jun 2024: 2.02%)				Betsson AB	103,863	1,303,564	0.66
Experian PLC	100,313	4,179,645	2.11	Clas Ohlson AB	7,500	137,657	0.07
Luxembourg (30 Jun 2024: 1.36%)				G5 Entertainment AB	3,463	33,294	0.02
d'Amico International Shipping SA	23,080	93,013	0.05	Hexagon AB	26,823	247,565	0.13
Eurofins Scientific SE	6,534	322,192	0.16	Humana AB	79,753	248,498	0.13
Spotify Technology SA	8,459	3,654,647	1.85	IAR Systems Group AB	1,988	21,980	0.01
Sword Group	869	31,023	0.01	INVISIO AB	1,277	30,749	0.02
		4,100,875	2.07	Mycronic AB	3,977	138,829	0.07
Marshall Islands (30 Jun 2024: 0.20%)				Prevas AB	3,565	36,954	0.02
Navigator Holdings Ltd.	14,984	222,119	0.11	Proact IT Group AB	12,359	127,247	0.06
Netherlands (30 Jun 2024: 9.34%)				RaySearch Laboratories AB	2,601	49,103	0.02
Adyen NV	904	1,299,048	0.66	Scandi Standard AB	3,592	26,717	0.01
Alfen NV	3,568	42,923	0.02	Securitas AB	15,611	186,789	0.09
Arcadis NV	8,494	499,447	0.25	Solid Forsakring AB	3,385	24,733	0.01
ASML Holding NV (U.S. listing)	3,383	2,264,307	1.15	Svenska Handelsbanken AB A-Shares	12,874	128,498	0.07
Euronext NV	1,509	163,425	0.08	Telefonaktiebolaget LM Ericsson (U.S. listing)	555,174	4,321,296	2.19
EXOR NV	1,440	127,512	0.06	Xvivo Perfusion AB	544	23,250	0.01
Koninklijke Ahold Delhaize NV	73,703	2,320,907	1.17			7,424,470	3.76
Koninklijke BAM Groep NV	105,334	442,192	0.22	Switzerland (30 Jun 2024: 17.76%)			
Koninklijke Heijmans NV	13,544	427,313	0.22	ABB Ltd. (Switzerland listing)	111,722	5,841,934	2.96
NN Group NV	59,983	2,523,485	1.28	Ascom Holding AG	10,076	44,667	0.02
Pluxee NV	9,058	169,529	0.09	Carlo Gavazzi Holding AG	248	48,494	0.03
Stellantis NV (Italy listing)	228,506	2,876,891	1.46	Givaudan SA	872	3,685,285	1.87
STMicroelectronics NV (U.S. listing)	9,003	217,098	0.11	Huber & Suhner AG	2,852	225,505	0.11
Technip Energies NV	49,791	1,279,629	0.65	Inficon Holding AG	19	20,976	0.01
Trivago NV	14,615	30,768	0.01	Logitech International SA	47,479	3,796,612	1.92
Van Lanschot Kempen NV	8,076	351,710	0.18	Nestle SA	47,385	3,781,016	1.91
Wolters Kluwer NV	31,936	5,122,534	2.59	Novartis AG	9,190	868,642	0.44
		20,158,718	10.20	On Holding AG	43,470	2,299,229	1.16
Norway (30 Jun 2024: 0.98%)				Orell Fuessli AG	311	25,518	0.01
Bouvet ASA	5,923	38,528	0.02	Rieter Holding AG	1,017	92,009	0.05
Equinor ASA (Norway listing)	17,837	402,527	0.21	Roche Holding AG (Switzerland listing)	30,644	8,343,307	4.22
Hoegh Autoliners ASA	20,968	201,826	0.10	Schindler Holding AG	12,030	3,209,976	1.63
MPC Container Ships ASA	15,145	26,696	0.01	Swissquote Group Holding SA	2,575	954,901	0.48
Odfjell SE	4,820	47,870	0.03	u-blox Holding AG	491	38,195	0.02
Pareto Bank ASA	20,053	115,265	0.06	UBS Group AG (Switzerland listing)	44,610	1,318,208	0.67
Reach Subsea ASA	30,591	20,497	0.01			34,594,474	17.51
Sparebank 1 Oestlandet	12,312	165,053	0.08	United Kingdom (30 Jun 2024: 14.55%)			
Sparebanken Ost	7,571	46,319	0.02	4imprint Group PLC	7,748	454,958	0.23
Telenor ASA	126,242	1,362,192	0.69	AG Barr PLC	23,690	174,492	0.09
Wallenius Wilhelmsen ASA	47,639	378,745	0.19	ARM Holdings PLC	6,567	782,332	0.40
Wilh Wilhelmsen Holding ASA	2,676	90,789	0.05	AstraZeneca PLC (U.S. listing)	45,954	2,907,683	1.47
		2,896,307	1.47	Balfour Beatty PLC	27,958	153,787	0.08
Spain (30 Jun 2024: 5.85%)				Barclays PLC - ADR	212,731	2,730,270	1.38
CaixaBank SA	821,308	4,300,369	2.18	Breedon Group PLC	5,261	28,347	0.01
				Bytes Technology Group PLC	36,404	186,068	0.09
				Carnival PLC	38,969	847,119	0.43

Financial assets at fair value through profit or loss (30 Jun 2024: 97.92%) (continued)

Transferable securities (30 Jun 2024: 97.92%) (continued)

Equities (30 Jun 2024: 97.92%) (continued)

	Shares	Fair value €	% of Net assets		Shares	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 14.55%) (continued)				United Kingdom (30 Jun 2024: 14.55%) (continued)			
Centrica PLC	1,685,755	2,723,917	1.38	Oxford Metrics PLC	38,712	26,079	0.01
Chemring Group PLC	78,199	310,692	0.16	Paragon Banking Group PLC	53,456	480,696	0.24
Clarkson PLC	16,657	796,776	0.40	Pensionbee Group PLC	17,244	33,474	0.02
Cohort PLC	1,872	24,679	0.01	Polar Capital Holdings PLC	4,344	26,690	0.01
Costain Group PLC	49,655	63,659	0.03	Prudential PLC	107,947	831,654	0.42
Eurocell PLC	15,169	31,372	0.02	QinetiQ Group PLC	307,706	1,545,950	0.78
FDM Group Holdings PLC	64,035	243,961	0.12	Rank Group PLC	116,156	120,818	0.06
Fuller Smith & Turner PLC	7,468	56,000	0.03	Renold PLC	49,468	28,120	0.01
Galliford Try Holdings PLC	14,641	68,706	0.04	Rio Tinto PLC	23,836	1,353,737	0.69
Gamma Communications PLC	9,524	176,240	0.09	Sage Group PLC	175,751	2,705,946	1.37
GSK PLC (U.S. listing)	45,299	1,479,490	0.75	Smiths News PLC	78,557	64,228	0.03
Hill & Smith PLC	949	21,441	0.01	Spirent Communications PLC	270,939	580,013	0.29
Hunting PLC	413,524	1,445,411	0.73	Standard Chartered PLC	89,272	1,067,404	0.54
Investec PLC	369,502	2,431,132	1.23	Tatton Asset Management PLC	3,462	28,515	0.01
JD Sports Fashion PLC	118,272	137,181	0.07	XPS Pensions Group PLC	43,326	178,688	0.09
Kainos Group PLC	4,975	48,678	0.03			29,930,602	15.15
Knights Group Holdings PLC	23,586	29,953	0.02	Total equities		194,895,448	98.63
Marks & Spencer Group PLC	146,174	663,855	0.34	Total transferable securities		194,895,448	98.63
McBride PLC	13,438	17,147	0.01	Total financial assets at fair value through profit or loss		194,895,448	98.63
Mears Group PLC	21,566	94,422	0.05				
Mitchells & Butlers PLC	25,839	76,566	0.04				
Mitie Group PLC	24,084	32,042	0.02				
Morgan Sindall Group PLC	33,660	1,587,712	0.80				
Nichols PLC	2,116	32,502	0.02				
Total investments at fair value through profit or loss						194,895,448	98.63
Cash (30 Jun 2024: 1.69%)						1,900,309	0.96
Net current assets (30 Jun 2024: 0.39%)						802,260	0.41
Net assets attributable to holders of redeemable participating shares						197,598,017	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

Portugal	1.19%
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Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	98.43
Other current assets	1.57
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 98.60%)

Transferable securities (30 Jun 2024: 98.58%)

Equities (30 Jun 2024: 98.58%)

	Shares	Fair value €	% of Net assets
Austria (30 Jun 2024: 0.41%)			
EVN AG	1,946	42,812	0.01
Oberbank AG	5,014	349,977	0.04
Telekom Austria AG	172,491	1,373,028	0.17
UNIQA Insurance Group AG	171,113	1,339,815	0.16
		3,105,632	0.38
Bermuda (30 Jun 2024: 0.50%)			
APT Satellite Holdings Ltd.	122,000	33,974	0.01
Asia Standard International Group Ltd.	52,500	2,284	-
Capital Ltd.	51,896	50,841	0.01
Golden Resources Development International Ltd.	302,000	14,267	-
Paliburg Holdings Ltd.	122,000	7,887	-
SmarTone Telecommunications Holdings Ltd.	745,000	382,516	0.05
Town Health International Medical Group Ltd.	932,000	28,388	-
VTech Holdings Ltd.	433,500	2,845,552	0.35
		3,365,709	0.42
Canada (30 Jun 2024: 0.94%)			
Empire Co. Ltd.	40,000	1,178,844	0.15
Enbridge, Inc.	22,443	919,610	0.11
George Weston Ltd.	12,031	1,805,874	0.22
Metro, Inc.	39,100	2,366,863	0.29
Waste Connections, Inc.	53,806	8,915,532	1.10
		15,186,723	1.87
Cayman Islands (30 Jun 2024: 1.20%)			
HKT Trust & HKT Ltd.	8,840,185	10,550,573	1.30
Jiayuan Services Holdings Ltd.	428,000	32,458	0.01
Lee's Pharmaceutical Holdings Ltd.	68,169	11,949	-
Plover Bay Technologies Ltd.	144,000	80,381	0.01
Sapiens International Corp. NV	801	20,785	-
		10,696,146	1.32
Denmark (30 Jun 2024: 0.02%)			
Schouw & Co. AS	6,768	488,274	0.06
Finland (30 Jun 2024: 0.97%)			
Elisa OYJ	156,007	6,521,092	0.80
Orion OYJ	34,315	1,467,996	0.18
		7,989,088	0.98
France (30 Jun 2024: 0.36%)			
Danone SA	53,516	3,484,962	0.43
Engie SA	1,632	24,986	-
Societe LDC SADIR	414	28,367	0.01
		3,538,315	0.44
Germany (30 Jun 2024: 1.52%)			
Adtran Networks SE	8,079	161,257	0.02
Henkel AG & Co. KGaA - Pref	124,803	10,570,814	1.30
MVV Energie AG	883	26,843	0.01
Pfeiffer Vacuum Technology AG	155	23,808	-
		10,782,722	1.33
Guernsey (30 Jun 2024: 1.18%)			
Amdocs Ltd.	99,086	8,146,965	1.00

	Shares	Fair value €	% of Net assets
Hong Kong (30 Jun 2024: 0.64%)			
Aeon Credit Service Asia Co. Ltd.	20,624	14,974	-
Bank of East Asia Ltd.	374,200	458,695	0.06
China Motor Bus Co. Ltd.	1,000	6,316	-
CLP Holdings Ltd.	10,000	81,181	0.01
Dah Sing Banking Group Ltd.	313,200	319,285	0.04
Dah Sing Financial Holdings Ltd.	27,600	96,418	0.01
Goldpac Group Ltd.	122,142	15,185	-
Hon Kwok Land Investment Co. Ltd.	48,000	6,505	-
Hong Kong Ferry Holdings Co. Ltd.	40,000	21,334	-
Miramar Hotel & Investment	45,000	50,965	0.01
PCCW Ltd.	4,330,000	2,433,155	0.30
Power Assets Holdings Ltd.	562,000	3,786,858	0.47
Regal Real Estate Investment Trust	240,000	14,023	-
		7,304,894	0.90
Ireland (30 Jun 2024: 0.91%)			
TE Connectivity PLC	59,832	8,260,918	1.02
Willis Towers Watson PLC	9,998	3,024,407	0.37
		11,285,325	1.39
Israel (30 Jun 2024: 2.17%)			
Check Point Software Technologies Ltd.	69,489	12,528,823	1.54
FIBI Holdings Ltd.	8,793	434,639	0.05
FMS Enterprises Migun Ltd.	1,248	48,160	0.01
Ituran Location & Control Ltd.	19,712	592,978	0.07
Nice Ltd.	12,876	2,119,950	0.26
Nova Ltd. (U.S. listing)	674	128,193	0.02
Radware Ltd.	5,271	114,684	0.02
Shufersal Ltd.	112,823	1,134,809	0.14
Tower Semiconductor Ltd. (U.S. listing)	41,249	2,051,894	0.25
Victory Supermarket Chain Ltd.	1,500	22,264	-
		19,176,394	2.36
Italy (30 Jun 2024: 0.03%)			
Banca Profilo SpA	201,766	38,033	-
KME Group SpA	48,127	43,988	0.01
		82,021	0.01
Japan (30 Jun 2024: 9.97%)			
Abist Co. Ltd.	1,200	23,117	-
Aeon Delight Co. Ltd.	9,100	242,962	0.03
Aichi Electric Co. Ltd.	3,500	86,565	0.01
Akatsuki Corp.	11,500	31,658	-
Albis Co. Ltd.	16,900	273,014	0.03
Amuse, Inc.	8,200	72,205	0.01
Anritsu Corp.	160,400	1,389,733	0.17
Arcs Co. Ltd.	97,900	1,566,504	0.19
Asahi Broadcasting Group Holdings Corp.	85,000	332,188	0.04
Asahi Co. Ltd.	109,400	1,019,118	0.13
Asahi Net, Inc.	17,900	73,145	0.01
Asante, Inc.	25,000	255,470	0.03
Axial Retailing, Inc.	11,800	66,708	0.01
Belc Co. Ltd.	2,300	94,691	0.01
Bourbon Corp.	4,200	62,404	0.01
BP Castrol KK	15,200	81,259	0.01
Canare Electric Co. Ltd.	2,700	23,924	-
Canon Marketing Japan, Inc.	41,500	1,318,398	0.16
Cawachi Ltd.	72,200	1,135,756	0.14

Financial assets at fair value through profit or loss (30 Jun 2024: 98.60%) (continued)

Transferable securities (30 Jun 2024: 98.58%) (continued)

Equities (30 Jun 2024: 98.58%) (continued)

	Shares	Fair value €	% of Net assets		Shares	Fair value €	% of Net assets
Japan (30 Jun 2024: 9.97%) (continued)				Japan (30 Jun 2024: 9.97%) (continued)			
C'BON COSMETICS Co. Ltd.	5,300	36,117	0.01	Marvelous, Inc.	53,500	192,317	0.02
Chudenko Corp.	26,700	549,622	0.07	Maxvalu Tokai Co. Ltd.	9,145	187,689	0.02
Chuo Warehouse Co. Ltd.	20,200	188,546	0.02	Megmilk Snow Brand Co. Ltd.	28,400	482,003	0.06
Dai Nippon Toryo Co. Ltd.	10,900	77,762	0.01	MEIJI Holdings Co. Ltd.	59,200	1,164,435	0.14
Dai-Ichi Cutter Kogyo KK	2,700	23,343	-	Meiko Network Japan Co. Ltd.	25,200	112,266	0.01
Dairei Co. Ltd.	5,385	62,970	0.01	Mitsubishi Shokuhin Co. Ltd.	18,000	555,244	0.07
Daisho Co. Ltd.	2,300	19,899	-	Miyoshi Oil & Fat Co. Ltd.	20,500	191,850	0.02
Doshisha Co. Ltd.	4,800	64,594	0.01	Morozoff Ltd.	1,400	41,723	0.01
Duskin Co. Ltd.	22,100	504,090	0.06	MrMax Holdings Ltd.	17,700	77,113	0.01
Earth Corp.	68,000	2,339,940	0.29	Musashi Co. Ltd.	2,300	23,616	-
Ebara Foods Industry, Inc.	3,400	61,006	0.01	NAC Co. Ltd.	16,700	60,750	0.01
Eco's Co. Ltd.	4,400	56,021	0.01	Nagase Brothers, Inc.	15,600	177,818	0.02
Eizo Corp.	1,700	22,898	-	Nakabayashi Co. Ltd.	7,000	22,367	-
Enshu Truck Co. Ltd.	1,400	21,705	-	Nanyo Corp.	5,000	35,148	0.01
ESTELLE Holdings Co. Ltd.	5,000	18,527	-	Natori Co. Ltd.	9,600	131,666	0.02
Ezaki Glico Co. Ltd.	94,000	2,711,308	0.33	Nihon Chouzai Co. Ltd.	30,600	271,517	0.03
FAN Communications, Inc.	34,100	84,025	0.01	Nihon Denkei Co. Ltd.	5,000	57,607	0.01
Felissimo Corp.	6,800	33,971	-	Nikko Co. Ltd.	17,400	77,944	0.01
FJ Next Holdings Co. Ltd.	13,500	100,541	0.01	Nippn Corp.	186,900	2,510,541	0.31
Focus Systems Corp.	7,000	47,874	0.01	Nippon Air Conditioning Services Co. Ltd.	16,700	108,365	0.01
FTGroup Co. Ltd.	7,700	57,866	0.01	Nippon BS Broadcasting Corp.	17,300	93,974	0.01
Fujicco Co. Ltd.	79,900	830,230	0.10	Nippon Carbon Co. Ltd.	800	21,605	-
Fujiya Co. Ltd.	3,000	48,685	0.01	Nishikawa Rubber Co. Ltd.	3,900	53,897	0.01
Fumakilla Ltd.	11,800	77,802	0.01	Nisshin Oillio Group Ltd.	8,200	260,503	0.03
Gakken Holdings Co. Ltd.	12,500	81,649	0.01	Nittobest Corp.	3,300	16,019	-
Gakkyusha Co. Ltd.	28,500	359,886	0.05	Nittoc Construction Co. Ltd.	76,500	470,547	0.06
Harima Chemicals Group, Inc.	16,500	89,324	0.01	Noevir Holdings Co. Ltd.	4,100	123,323	0.02
Heiwado Co. Ltd.	117,500	1,656,300	0.20	Ochi Holdings Co. Ltd.	6,300	52,339	0.01
Hirose Tusyō, Inc.	4,700	115,233	0.02	Oiles Corp.	37,400	570,402	0.07
Hokkaido Gas Co. Ltd.	65,300	223,901	0.03	Okinawa Cellular Telephone Co.	36,600	978,314	0.12
Hokuto Corp.	38,300	424,093	0.05	Okuwa Co. Ltd.	49,900	271,670	0.03
House Foods Group, Inc.	141,200	2,512,703	0.31	OUG Holdings, Inc.	2,600	43,041	0.01
Ichiken Co. Ltd.	23,700	376,021	0.05	Prima Meat Packers Ltd.	66,400	906,609	0.11
IKK Holdings, Inc.	9,300	43,089	0.01	Raito Kogyo Co. Ltd.	36,700	500,642	0.06
Imuraya Group Co. Ltd.	2,400	36,515	0.01	S&B Foods, Inc.	3,300	106,661	0.01
Inaba Seisakusho Co. Ltd.	17,500	193,561	0.02	San-A Co. Ltd.	148,600	2,653,519	0.33
Itochu Enex Co. Ltd.	284,300	2,863,279	0.35	Sanyo Chemical Industries Ltd.	20,200	511,395	0.06
Itochu-Shokuhin Co. Ltd.	11,000	483,289	0.06	Shinkin Central Bank	18	24,322	-
Itoham Yonekyu Holdings, Inc.	3,560	86,627	0.01	Shinwa Co. Ltd.	6,000	27,430	-
J-Oil Mills, Inc.	47,900	636,943	0.08	Showa Sangyo Co. Ltd.	45,800	797,859	0.10
JSP Corp.	27,500	368,719	0.05	SK Kaken Co. Ltd.	1,700	98,507	0.01
Kadoya Sesame Mills, Inc.	5,756	128,745	0.02	SoftBank Corp.	6,036,200	7,377,450	0.91
Kaken Pharmaceutical Co. Ltd.	76,200	2,113,139	0.26	SRA Holdings	15,200	394,619	0.05
Kakiyasu Honten Co. Ltd.	19,200	340,019	0.04	ST Corp.	16,100	152,651	0.02
Kameda Seika Co. Ltd.	900	23,089	-	Step Co. Ltd.	22,100	301,205	0.04
Kanemi Co. Ltd.	2,000	40,863	0.01	Studio Alice Co. Ltd.	16,100	208,151	0.03
Kato Sangyo Co. Ltd.	21,100	585,394	0.07	Takamatsu Construction Group Co. Ltd.	24,600	424,312	0.05
Kewpie Corp.	107,900	2,223,783	0.27	Technoflex Corp.	21,400	143,597	0.02
Key Coffee, Inc.	4,900	61,514	0.01	Tekken Corp.	5,900	87,989	0.01
King Co. Ltd.	11,700	52,842	0.01	TOKAI Holdings Corp.	335,700	2,002,988	0.25
Kitano Construction Corp.	1,100	31,025	-	Tokyo Individualized Educational Institute, Inc.	32,400	67,691	0.01
Komeri Co. Ltd.	35,900	729,078	0.09	Torigoe Co. Ltd.	25,400	117,995	0.02
KSK Co. Ltd.	1,100	20,312	-	Unicafe, Inc.	3,400	19,012	-
Kuriyama Holdings Corp.	8,900	68,087	0.01	UNIRITA, Inc.	2,000	24,567	-
Kyorin Pharmaceutical Co. Ltd.	115,300	1,066,286	0.13	Uoriki Co. Ltd.	2,700	40,946	0.01
Lion Corp.	468,200	5,070,706	0.63	Valor Holdings Co. Ltd.	1,500	20,204	-
Loginet Japan Co. Ltd.	1,000	18,029	-				
Maruzen Co. Ltd.	1,800	38,491	0.01				

Financial assets at fair value through profit or loss (30 Jun 2024: 98.60%) (continued)

Transferable securities (30 Jun 2024: 98.58%) (continued)

Equities (30 Jun 2024: 98.58%) (continued)

	Shares	Fair value €	% of Net assets		Shares	Fair value €	% of Net assets
Japan (30 Jun 2024: 9.97%) (continued)				Spain (30 Jun 2024: 1.97%) (continued)			
Watahan & Co. Ltd.	9,500	93,868	0.01	Puig Brands SA	137,086	2,444,929	0.30
Wowow, Inc.	27,000	165,910	0.02	Redeia Corp. SA	25,277	417,070	0.05
Yagi & Co. Ltd.	2,000	25,993	-			6,296,310	0.78
Yamatane Corp.	8,300	177,996	0.02	Sweden (30 Jun 2024: 0.02%)			
Yamaya Corp.	14,600	258,377	0.03	Cloetta AB	83,914	184,822	0.02
Yaoko Co. Ltd.	33,900	1,969,976	0.24	Essity AB	224,653	5,806,048	0.72
Yondoshi Holdings, Inc.	15,800	183,205	0.02	Telefonaktiebolaget LM Ericsson (Sweden listing)	355,477	2,792,490	0.34
Zenkoku Hoshu Co. Ltd.	3,200	109,014	0.01			8,783,360	1.08
Zenrin Co. Ltd.	48,500	248,253	0.03	Switzerland (30 Jun 2024: 5.22%)			
		69,031,221	8.50	Basellandschaftliche Kantonalbank	51	46,738	0.01
Luxembourg (30 Jun 2024: Nil)				Cicor Technologies Ltd.	163	10,422	-
Spotify Technology SA	7,563	3,267,537	0.40	Galderma Group AG	106,012	11,369,137	1.40
Malta (30 Jun 2024: Nil)				Givaudan SA	664	2,806,226	0.35
UIE PLC	2,085	84,996	0.01	Graubundner Kantonalbank	44	81,584	0.01
Netherlands (30 Jun 2024: 2.84%)				Investis Holding SA	1,004	119,827	0.02
Acom NV	8,131	140,667	0.02	Novartis AG	82,813	7,827,517	0.96
Koninklijke Ahold Delhaize NV	289,076	9,103,003	1.12	Novavest Real Estate AG	991	37,383	0.01
Koninklijke KPN NV	2,755,507	9,685,607	1.19	Plazza AG	462	166,895	0.02
		18,929,277	2.33	Roche Holding AG (Switzerland listing)	40,953	11,150,093	1.37
New Zealand (30 Jun 2024: 0.69%)				Schindler Holding AG (Voting Rights)	409	107,870	0.01
Channel Infrastructure NZ Ltd.	40,922	41,403	0.01	Swisscom AG	14,953	8,038,803	0.99
Hallenstein Glasson Holdings Ltd.	27,247	121,620	0.01	Walliser Kantonalbank	217	25,436	-
Manawa Energy Ltd.	14,527	44,014	0.01	Zug Estates Holding AG	14	30,583	-
SKY Network Television Ltd.	28,469	40,048	-			41,818,514	5.15
Spark New Zealand Ltd.	863,134	1,377,628	0.17	United Kingdom (30 Jun 2024: 2.99%)			
		1,624,713	0.20	Aferian PLC	56,726	2,744	-
Norway (30 Jun 2024: 3.12%)				Eco Animal Health Group PLC	18,971	16,291	-
AMSC ASA	12,706	28,090	-	Real Estate Investors PLC	47,871	17,080	-
Orkla ASA	1,103,516	9,228,388	1.14	Sage Group PLC	475,162	7,315,820	0.90
Pareto Bank ASA	9,038	51,951	0.01	Spirent Communications PLC	363,160	777,435	0.10
Sparebank 1 Oestlandet	13,577	182,011	0.02	Tesco PLC	439,384	1,957,217	0.24
SpareBank 1 SMN	46,645	679,495	0.08			10,086,587	1.24
Sparebanken More	4,075	33,610	-	United States of America (30 Jun 2024: 59.11%)			
Sparebanken Vest	10,458	126,006	0.02	Abbott Laboratories	20,242	2,211,079	0.27
Telenor ASA	924,975	9,980,780	1.23	Alphabet, Inc. - Class A	41,345	7,558,289	0.93
Veidekke ASA	34,930	422,349	0.05	Amazon.com, Inc.	21,437	4,541,828	0.56
		20,732,680	2.55	AMETEK, Inc.	8,251	1,436,335	0.18
Portugal (30 Jun 2024: 0.22%)				Amphenol Corp.	16,328	1,095,103	0.14
NOS SGPS SA	582,083	1,938,336	0.24	Apple, Inc.	106,384	25,727,359	3.17
Singapore (30 Jun 2024: 1.58%)				AptarGroup, Inc.	74,973	11,374,464	1.40
Fraser & Neave Ltd.	63,500	60,684	0.01	AT&T, Inc.	1,198	26,343	-
Haw Par Corp. Ltd.	15,600	123,132	0.01	Automatic Data Processing, Inc.	28,744	8,125,766	1.00
Oversea-Chinese Banking Corp. Ltd.	122,100	1,442,593	0.18	Axon Enterprise, Inc.	1,551	890,189	0.11
Sheng Siong Group Ltd.	2,496,597	2,898,439	0.36	Berkshire Hathaway, Inc. - Class B	21,176	9,269,586	1.14
Singapore Exchange Ltd.	204,500	1,844,313	0.23	Box, Inc.	35,471	1,082,456	0.13
UOB-Kay Hian Holdings Ltd.	23,300	27,710	-	CACI International, Inc.	13,055	5,094,160	0.63
		6,396,871	0.79	Cardinal Health, Inc.	7,881	900,131	0.11
Spain (30 Jun 2024: 1.97%)				Casey's General Stores, Inc.	1,176	449,992	0.06
Ebro Foods SA	70,636	1,121,700	0.14	Cencora, Inc.	7,196	1,561,369	0.19
Logista Integral SA	79,199	2,312,611	0.29	Chemed Corp.	22,023	11,267,779	1.39
				Church & Dwight Co., Inc.	123,123	12,450,226	1.53
				Cintas Corp.	59,005	10,410,635	1.28
				Cisco Systems, Inc.	214,139	12,242,422	1.51
				Clorox Co.	52,704	8,266,206	1.02

Financial assets at fair value through profit or loss (30 Jun 2024: 98.60%) (continued)

Transferable securities (30 Jun 2024: 98.58%) (continued)

Equities (30 Jun 2024: 98.58%) (continued)

	Shares	Fair value €	% of Net assets
United States of America (30 Jun 2024: 59.11%) (continued)			
Coca-Cola Co.	194,890	11,717,867	1.44
Colgate-Palmolive Co.	131,178	11,516,554	1.42
Comcast Corp.	5,875	212,930	0.03
Commvault Systems, Inc.	51,755	7,542,585	0.93
Costco Wholesale Corp.	13,298	11,766,835	1.45
Dolby Laboratories, Inc.	125,014	9,428,868	1.16
Dropbox, Inc.	58,160	1,687,230	0.21
Ecolab, Inc.	29,508	6,677,271	0.82
Electronic Arts, Inc.	79,037	11,166,695	1.38
Exelixis, Inc.	13,309	427,996	0.05
F5, Inc.	51,334	12,466,403	1.54
Fortinet, Inc.	49,079	4,478,014	0.55
Graco, Inc.	17,901	1,457,147	0.18
Grand Canyon Education, Inc.	41,668	6,591,229	0.81
Guidewire Software, Inc.	39,184	6,379,178	0.79
Hologic, Inc.	5,170	359,928	0.04
Ingredion, Inc.	86,249	11,457,665	1.41
Intercontinental Exchange, Inc.	59,005	8,490,907	1.05
Johnson & Johnson	81,658	11,404,519	1.40
JPMorgan Chase & Co.	102	23,612	-
Juniper Networks, Inc.	19,607	709,109	0.09
Kellanova	50,085	3,916,352	0.48
Kimberly-Clark Corp.	96,064	12,156,664	1.50
Marsh & McLennan Cos., Inc.	58,151	11,928,395	1.47
Mastercard, Inc.	16,648	8,465,801	1.04
McKesson Corp.	21,285	11,714,663	1.44
Merck & Co., Inc.	56,382	5,416,592	0.67
Microsoft Corp. (U.S. listing)	52,212	21,252,880	2.62
Mondelez International, Inc.	95,539	5,510,907	0.68
Moody's Corp.	16,158	7,386,492	0.91
Motorola Solutions, Inc.	26,941	12,026,014	1.48

	Shares	Fair value €	% of Net assets
United States of America (30 Jun 2024: 59.11%) (continued)			
NetApp, Inc.	90,023	10,091,617	1.24
NVIDIA Corp. (U.S. listing)	168,230	21,817,099	2.69
PepsiCo, Inc.	23,429	3,440,477	0.42
Procter & Gamble Co.	75,941	12,295,034	1.51
Provident Financial Holdings, Inc.	4,979	76,500	0.01
Regeneron Pharmaceuticals, Inc.	11,142	7,664,684	0.94
Reliance, Inc.	13,943	3,625,584	0.45
Republic Services, Inc.	60,919	11,835,523	1.46
Reynolds Consumer Products, Inc.	1,482	38,628	0.01
Roper Technologies, Inc.	21,966	11,027,547	1.36
Royal Gold, Inc.	31,308	3,986,441	0.49
RPM International, Inc.	7,527	894,517	0.11
SEI Investments Co.	44,225	3,522,625	0.43
Service Corp. International	350	26,979	-
Stryker Corp.	2,194	762,868	0.09
T-Mobile U.S., Inc.	51,855	11,053,552	1.36
UL Solutions, Inc.	140,663	6,775,732	0.83
Veralto Corp.	87,101	8,567,104	1.06
Verisk Analytics, Inc.	15,787	4,199,144	0.52
Verizon Communications, Inc.	70,165	2,709,704	0.33
Visa, Inc.	90	27,468	-
Walmart, Inc.	137,932	12,034,916	1.48
Waste Management, Inc.	59,421	11,579,491	1.43
Williams Cos., Inc.	4,976	260,069	0.03
		520,032,322	64.04
Total equities		810,170,932	99.77
Total transferable securities		810,170,932	99.77

Financial derivative instruments (30 Jun 2024: 0.02%)

Open forward foreign currency contracts (30 Jun 2024: 0.02%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
CAD	14,844	EUR	9,897	State Street Bank and Trust	07/01/2025	71	-
DKK	10,432	EUR	1,399	State Street Bank and Trust	07/01/2025	-	-
EUR	2	AUD	4	State Street Bank and Trust	07/01/2025	-	-
EUR	433,159	CAD	640,711	State Street Bank and Trust	07/01/2025	2,945	-
EUR	2,837,297	CHF	2,633,204	State Street Bank and Trust	07/01/2025	31,104	-
EUR	51,462	DKK	383,695	State Street Bank and Trust	07/01/2025	8	-
EUR	44,816	ILS	167,635	State Street Bank and Trust	07/01/2025	390	-
EUR	4,979,046	JPY	787,287,839	State Street Bank and Trust	07/01/2025	141,318	0.02
EUR	1,496,421	NOK	17,498,768	State Street Bank and Trust	07/01/2025	8,750	-
EUR	141,391	NZD	252,994	State Street Bank and Trust	07/01/2025	4,514	-
GBP	15,333	EUR	18,472	State Street Bank and Trust	07/01/2025	68	-
ILS	49,429	EUR	12,997	State Street Bank and Trust	07/01/2025	103	-
NOK	404,712	EUR	34,189	State Street Bank and Trust	07/01/2025	218	-
SEK	198,140	EUR	17,181	State Street Bank and Trust	07/01/2025	136	-
USD	1,919,952	EUR	1,831,758	State Street Bank and Trust	07/01/2025	22,068	-
Unrealised gain on open forward foreign currency contracts						211,693	0.02
Total financial derivative instruments at positive fair value						211,693	0.02
Total financial assets at fair value through profit or loss						810,382,625	99.79

Financial liabilities held for trading (30 Jun 2024: (0.07%))
 Financial derivative instruments (30 Jun 2024: (0.07%))
 Open forward foreign currency contracts (30 Jun 2024: (0.07%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
CAD	99,579	EUR	67,163	State Street Bank and Trust	07/01/2025	(300)	-
CHF	58,389	EUR	63,005	State Street Bank and Trust	07/01/2025	(780)	-
DKK	8,874	EUR	1,190	State Street Bank and Trust	07/01/2025	-	-
EUR	23,306	CAD	34,815	State Street Bank and Trust	07/01/2025	(71)	-
EUR	64,789	CHF	60,979	State Street Bank and Trust	07/01/2025	(196)	-
EUR	934,521	GBP	777,788	State Street Bank and Trust	07/01/2025	(5,996)	-
EUR	1,390,652	HKD	11,444,596	State Street Bank and Trust	07/01/2025	(31,923)	-
EUR	225,612	ILS	866,434	State Street Bank and Trust	07/01/2025	(4,006)	-
EUR	606,773	SEK	6,994,820	State Street Bank and Trust	07/01/2025	(4,607)	-
EUR	438,684	SGD	621,113	State Street Bank and Trust	07/01/2025	(1,004)	-
EUR	40,296,400	USD	42,630,101	State Street Bank and Trust	07/01/2025	(865,466)	(0.11)
GBP	141,649	EUR	171,658	State Street Bank and Trust	07/01/2025	(374)	-
JPY	39,061,141	EUR	247,565	State Street Bank and Trust	07/01/2025	(7,542)	-
NOK	757,600	EUR	64,872	State Street Bank and Trust	07/01/2025	(464)	-
NZD	51,688	EUR	28,606	State Street Bank and Trust	07/01/2025	(642)	-
SGD	14,881	EUR	10,550	State Street Bank and Trust	07/01/2025	(16)	-
Unrealised loss on open forward foreign currency contracts						(923,387)	(0.11)
Total financial derivative instruments at negative fair value						(923,387)	(0.11)
Total financial liabilities held for trading						(923,387)	(0.11)
						Fair value €	% of Net assets
Total investments at fair value through profit or loss/held for trading						809,459,238	99.68
Cash (30 Jun 2024: 1.45%)						2,914,434	0.36
Net current (liabilities)/assets (30 Jun 2024: 0.02%)						(303,221)	(0.04)
Net assets attributable to holders of redeemable participating shares						812,070,451	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

Belgium

0.00%

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	99.48
Over the Counter financial derivative instruments;	0.02
Other current assets	0.50
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following security has been pledged by the Sub-Fund and is held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Shares	Market value €
Apple, Inc.	State Street Bank and Trust	2,900	<u>726,218</u>

Financial assets at fair value through profit or loss (30 Jun 2024: 99.64%)

Transferable securities (30 Jun 2024: 99.64%)

Equities (30 Jun 2024: 99.64%)

	Shares	Fair value US\$	% of Net assets
Australia (30 Jun 2024: 0.02%)			
Capral Ltd.	1,436	8,847	0.02
Telstra Group Ltd.	3,832	9,514	0.02
		18,361	0.04
Austria (30 Jun 2024: 0.04%)			
UNIQA Insurance Group AG	12,535	101,633	0.21
Belgium (30 Jun 2024: Nil)			
What's Cooking BV	87	9,730	0.02
Bermuda (30 Jun 2024: 0.89%)			
APT Satellite Holdings Ltd.	32,000	9,228	0.02
Asia Allied Infrastructure Holdings Ltd.	190,000	10,762	0.02
Chen Hsong Holdings	152,000	27,786	0.06
Chuang's China Investments Ltd.	170,000	2,035	-
Fairwood Holdings Ltd.	16,500	12,915	0.03
Glorious Sun Enterprises Ltd.	84,000	13,409	0.03
SmarTone Telecommunications Holdings Ltd.	41,000	21,798	0.04
Transport International Holdings Ltd.	64,800	68,821	0.14
		166,754	0.34
British Virgin Islands (30 Jun 2024: 0.00%)			
Heather Venture Holdings Ltd.*	2,916	-	-
Canada (30 Jun 2024: 1.79%)			
Empire Co. Ltd.	300	9,155	0.02
Enbridge, Inc.	1,530	64,918	0.13
George Weston Ltd.	800	124,344	0.25
Loblaws Cos. Ltd.	1,700	223,605	0.46
Royal Bank of Canada	100	12,051	0.03
Waste Connections, Inc.	2,756	472,875	0.96
		906,948	1.85
Cayman Islands (30 Jun 2024: 0.98%)			
China Industrial Securities International Financial Group Ltd.	294,000	8,440	0.02
Convenience Retail Asia Ltd.	32,000	1,689	-
Ever Reach Group Holdings Co. Ltd.	42,000	1,406	-
HKT Trust & HKT Ltd.	387,000	478,273	0.97
Jiayuan Services Holdings Ltd.	328,000	25,757	0.05
Pacific Millennium Packaging Group Corp.	10,000	7,981	0.02
Persistence Resources Group Ltd.	380,000	42,070	0.09
Pico Far East Holdings Ltd.	41,545	9,841	0.02
Shenzhen Investment Holdings Bay Area Development Co. Ltd.	73,500	17,221	0.04
		592,678	1.21
Denmark (30 Jun 2024: 1.13%)			
Ascendis Pharma AS	1,916	263,776	0.54
Djurslands Bank AS	234	18,196	0.04
North Media AS	1,675	11,211	0.02
Schouw & Co. AS	2,573	192,217	0.39
Sparekassen Sjaelland-Fyn AS	324	11,225	0.02
		496,625	1.01
Finland (30 Jun 2024: 0.29%)			
Atria OYJ	478	5,346	0.01
Elisa OYJ	3,982	172,357	0.35

	Shares	Fair value US\$	% of Net assets
Finland (30 Jun 2024: 0.29%) (continued)			
Pihljalinn OYJ	1,553	16,885	0.03
Teleste OYJ	1,520	4,155	0.01
		198,743	0.40
France (30 Jun 2024: 0.86%)			
74Software SA	433	12,375	0.02
Caisse Regionale de Credit Agricole Mutuel Nord de France	342	5,149	0.01
CBo Territoria	6,596	24,384	0.05
Clasquin SA	66	9,701	0.02
Danone SA	2,832	190,967	0.39
NRJ Group	4,613	33,437	0.07
		276,013	0.56
Germany (30 Jun 2024: 1.33%)			
Adtran Networks SE	3,131	64,713	0.13
DMG Mori AG	1,766	83,206	0.17
Henkel AG & Co. KGaA - Pref	5,975	524,048	1.07
Pfeiffer Vacuum Technology AG	59	9,384	0.02
		681,351	1.39
Greenland (30 Jun 2024: 0.02%)			
GronlandsBANKEN AS	99	9,623	0.02
Guernsey (30 Jun 2024: 0.92%)			
Amdocs Ltd.	5,168	440,004	0.90
Doric Nimrod Air Two Ltd.	3,095	5,543	0.01
PPHE Hotel Group Ltd.	11	194	-
		445,741	0.91
Hong Kong (30 Jun 2024: 0.75%)			
Allied Group Ltd.	130,000	24,266	0.05
Hong Kong Ferry Holdings Co. Ltd.	28,000	15,464	0.03
Nissin Foods Co. Ltd.	55,000	42,482	0.09
PCCW Ltd.	460,081	267,711	0.54
Power Assets Holdings Ltd.	11,500	80,240	0.16
Tian An China Investment Co. Ltd.	16,000	9,063	0.02
		439,226	0.89
Ireland (30 Jun 2024: 0.95%)			
TE Connectivity PLC	3,390	484,668	0.99
Willis Towers Watson PLC	634	198,594	0.40
		683,262	1.39
Israel (30 Jun 2024: 2.27%)			
Check Point Software Technologies Ltd.	3,420	638,514	1.30
CyberArk Software Ltd.	34	11,327	0.02
Hod Assaf Industries Ltd.	1,288	17,636	0.04
Ituran Location & Control Ltd.	999	31,119	0.06
Kerur Holdings Ltd.	823	17,166	0.04
Nice Ltd.	641	108,868	0.22
Oil Refineries Ltd.	159,117	41,050	0.08
RADCOM Ltd.	908	11,223	0.02
Radware Ltd.	1,474	33,209	0.07
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	2,084	141,387	0.29
Sano-Brunos Enterprises Ltd.	438	40,438	0.08
Shufersal Ltd.	1,189	12,384	0.03
Tower Semiconductor Ltd. (U.S. listing)	1,080	55,631	0.11

Financial assets at fair value through profit or loss (30 Jun 2024: 99.64%) (continued)

Transferable securities (30 Jun 2024: 99.64%) (continued)

Equities (30 Jun 2024: 99.64%) (continued)

	Shares	Fair value US\$	% of Net assets
Israel (30 Jun 2024: 2.27%) (continued)			
Unitronics	3,349	24,035	0.05
Victory Supermarket Chain Ltd.	2,035	31,276	0.07
		1,215,263	2.48
Italy (30 Jun 2024: 0.24%)			
Banca Profilo SpA	89,041	17,380	0.04
Equita Group SpA	8,195	34,623	0.07
KME Group SpA	28,635	27,101	0.05
		79,104	0.16
Japan (30 Jun 2024: 8.44%)			
Aichi Electric Co. Ltd.	4,600	117,810	0.24
Albis Co. Ltd.	600	10,037	0.02
Aohata Corp.	800	13,072	0.03
Asahi Printing Co. Ltd.	1,700	9,584	0.02
Bell-Park Co. Ltd.	700	7,367	0.02
Bourbon Corp.	2,100	32,310	0.07
BP Castrol KK	2,000	11,072	0.02
Canare Electric Co. Ltd.	800	7,340	0.02
Chuo Gyorui Co. Ltd.	600	15,080	0.03
Dairei Co. Ltd.	700	8,476	0.02
Earth Corp.	2,500	89,081	0.18
Enshu Truck Co. Ltd.	600	9,632	0.02
Ezaki Glico Co. Ltd.	400	11,947	0.02
FAN Communications, Inc.	3,200	8,165	0.02
FTGroup Co. Ltd.	8,100	63,033	0.13
Hagoromo Foods Corp.	600	12,217	0.02
Hirose Tusyoo, Inc.	4,700	119,324	0.24
Hokuto Corp.	1,400	16,052	0.03
House Foods Group, Inc.	3,700	68,180	0.14
Ichiken Co. Ltd.	600	9,858	0.02
Itochu Enex Co. Ltd.	5,800	60,487	0.12
Iwatsuka Confectionery Co. Ltd.	600	9,919	0.02
Kadoya Sesame Mills, Inc.	6,800	157,496	0.32
Kaken Pharmaceutical Co. Ltd.	1,300	37,331	0.08
Kanemi Co. Ltd.	6,350	134,346	0.27
KDDI Corp.	2,700	86,621	0.18
Keiyo Gas Co. Ltd.	3,600	20,272	0.04
Kewpie Corp.	10,300	219,816	0.45
Lion Corp.	36,100	404,850	0.82
Mabuchi Motor Co. Ltd.	700	10,006	0.02
Maxvalu Tokai Co. Ltd.	2,000	42,504	0.09
Medikit Co. Ltd.	500	8,596	0.02
MEIJI Holdings Co. Ltd.	9,200	187,384	0.38
Morinaga & Co. Ltd.	500	8,642	0.02
Musashi Co. Ltd.	1,800	19,138	0.04
NAC Co. Ltd.	4,400	16,574	0.03
Nakamoto Packs Co. Ltd.	2,200	24,483	0.05
Nakamura Co. Ltd.	3,200	65,157	0.13
Natori Co. Ltd.	1,500	21,303	0.04
Nippon Corp.	1,500	20,864	0.04
Nippon BS Broadcasting Corp.	9,100	51,186	0.10
Nippon Kanzai Holdings Co. Ltd.	500	8,526	0.02
Nippon Shokubai Co. Ltd.	800	9,748	0.02
Nippon Telegraph & Telephone Corp.	305,200	306,831	0.62
Ocean System Corp.	3,800	26,936	0.05
Okaya & Co. Ltd.	3,200	143,548	0.29
Okinawa Cellular Telephone Co.	1,000	27,679	0.06

	Shares	Fair value US\$	% of Net assets
Japan (30 Jun 2024: 8.44%) (continued)			
Pigeon Corp.	900	8,338	0.02
S&B Foods, Inc.	3,600	120,489	0.25
San-A Co. Ltd.	4,800	88,755	0.18
San-Ai Obbli Co. Ltd.	800	9,646	0.02
SK Kaken Co. Ltd.	500	30,001	0.06
Soft99 Corp.	1,100	10,338	0.02
SoftBank Corp.	385,000	487,252	0.99
ST Corp.	2,900	28,472	0.06
Studio Alice Co. Ltd.	700	9,371	0.02
Taiyo Kagaku Co. Ltd.	1,800	17,432	0.04
Takeda Pharmaceutical Co. Ltd.	7,200	191,545	0.39
Tear Corp.	5,200	14,327	0.03
TOKAI Holdings Corp.	15,800	97,619	0.20
Tokyo Individualized Educational Institute, Inc.	3,700	8,005	0.02
Trend Micro, Inc.	400	21,805	0.04
Trinity Industrial Corp.	1,700	11,488	0.02
Unicharm Corp.	7,500	62,158	0.13
Uoriki Co. Ltd.	500	7,852	0.02
Yamazawa Co. Ltd.	1,900	14,411	0.03
		4,009,184	8.17
Luxembourg (30 Jun 2024: Nil)			
Spotify Technology SA	400	178,952	0.36
Marshall Islands (30 Jun 2024: 0.02%)			
Tapir Holdings Ltd.*	2,916	-	-
Netherlands (30 Jun 2024: 2.14%)			
Acomo NV	1,306	23,396	0.05
ForFarmers NV	10,680	37,269	0.08
Koninklijke Ahold Delhaize NV	15,444	503,596	1.02
Koninklijke KPN NV	129,890	472,772	0.96
Wolters Kluwer NV	63	10,464	0.02
		1,047,497	2.13
New Zealand (30 Jun 2024: 0.94%)			
Channel Infrastructure NZ Ltd.	107,064	112,167	0.23
Spark New Zealand Ltd.	101,156	167,184	0.34
Steel & Tube Holdings Ltd.	18,936	9,018	0.02
		288,369	0.59
Norway (30 Jun 2024: 2.33%)			
Odfjell SE	1,335	13,729	0.03
Orkla ASA	35,723	309,347	0.63
Orkla ASA - ADR	11,963	103,600	0.21
Public Property Invest AS	66,928	104,953	0.21
Sparebanken Ost	1,853	11,739	0.02
Sparebanken Vest	853	10,642	0.02
Telenor ASA	39,990	446,824	0.91
Veidekke ASA	2,990	37,436	0.08
Wilh Wilhelmsen Holding ASA	1,248	43,844	0.09
		1,082,114	2.20
Portugal (30 Jun 2024: 0.07%)			
NOS SGPS SA	9,670	33,344	0.07
Singapore (30 Jun 2024: 0.51%)			
Haw Par Corp. Ltd.	1,900	15,529	0.03

Financial assets at fair value through profit or loss (30 Jun 2024: 99.64%) (continued)

Transferable securities (30 Jun 2024: 99.64%) (continued)

Equities (30 Jun 2024: 99.64%) (continued)

	Shares	Fair value US\$	% of Net assets
Singapore (30 Jun 2024: 0.51%) (continued)			
Oversea-Chinese Banking Corp. Ltd.	6,800	83,193	0.17
Pacific Century Regional Developments Ltd.	62,100	14,794	0.03
Singapore Exchange Ltd.	12,700	118,603	0.24
United Overseas Insurance Ltd.	1,300	6,709	0.02
		238,828	0.49
Spain (30 Jun 2024: 2.06%)			
ACS Actividades de Construcción y Servicios SA	221	11,085	0.02
Clinica Baviera SA	254	8,364	0.02
Corp. Financiera Alba SA	452	38,988	0.08
Ebro Foods SA	13,427	220,790	0.45
Iberdrola SA	15,845	218,220	0.45
Iberpapel Gestion SA	1,388	25,799	0.05
Realia Business SA	11,041	11,662	0.02
Redeia Corp. SA	20,943	357,827	0.73
		892,735	1.82
Sweden (30 Jun 2024: 0.69%)			
Essity AB	16,467	440,690	0.90
Telia Co. AB	16,950	47,049	0.09
		487,739	0.99
Switzerland (30 Jun 2024: 5.01%)			
ABB Ltd. (Switzerland listing)	173	9,367	0.02
Cicor Technologies Ltd.	1,042	68,988	0.14
CPH Group AG	73	5,913	0.01
Elma Electronic AG	7	8,110	0.02
Emmi AG	3	2,436	-
Galderma Group AG	5,260	584,129	1.19
Givaudan SA	34	148,793	0.30
Hypothekbank Lenzburg AG	10	44,579	0.09
Novartis AG	4,750	464,910	0.95
Plazza AG	99	37,033	0.08
Roche Holding AG (Switzerland listing)	1,774	500,146	1.02
Swisscom AG	778	433,105	0.88
		2,307,509	4.70
United Kingdom (30 Jun 2024: 2.83%)			
Atrato Onsite Energy PLC	22,922	21,932	0.04
GSK PLC (U.K. listing)	7,682	129,546	0.26
GSK PLC (U.S. listing)	535	18,094	0.04
Real Estate Investors PLC	22,844	8,440	0.02
RELX PLC - ADR (U.K. listing)	336	15,271	0.03
RELX PLC - ADR (U.S. listing)	3,866	175,594	0.36
Sage Group PLC	21,333	340,113	0.69
Spirent Communications PLC	3,993	8,851	0.02
		717,841	1.46
United States of America (30 Jun 2024: 62.12%)			
Abbott Laboratories	4,286	484,789	0.99
AbbVie, Inc.	330	58,641	0.12
Acuity Brands, Inc.	33	9,640	0.02
Alphabet, Inc. - Class A	1,690	319,917	0.65
Amazon.com, Inc.	1,258	275,993	0.56
Apple, Inc.	5,993	1,500,767	3.06
AptarGroup, Inc.	3,660	574,986	1.17
AT&T, Inc.	6,936	157,933	0.32

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 62.12%) (continued)			
Automatic Data Processing, Inc.	1,925	563,505	1.15
Avery Dennison Corp.	471	88,138	0.18
Box, Inc.	1,526	48,222	0.10
Brown & Brown, Inc.	221	22,546	0.05
Cardinal Health, Inc.	2,159	255,345	0.52
Casey's General Stores, Inc.	26	10,302	0.02
Cencora, Inc.	2,087	468,907	0.95
Chemed Corp.	858	454,568	0.93
Church & Dwight Co., Inc.	5,232	547,843	1.12
Cintas Corp.	3,228	589,756	1.20
Cisco Systems, Inc.	10,198	603,722	1.23
Clorox Co.	3,088	501,522	1.02
Coca-Cola Co.	7,667	477,347	0.97
Colgate-Palmolive Co.	5,809	528,096	1.08
Commvault Systems, Inc.	3,028	456,956	0.93
Costco Wholesale Corp.	766	701,863	1.43
Dolby Laboratories, Inc.	6,626	517,491	1.05
Donaldson Co., Inc.	3,037	204,542	0.42
Dropbox, Inc.	12,626	379,285	0.77
eBay, Inc.	6,368	394,498	0.80
Ecolab, Inc.	2,447	573,381	1.17
Electronic Arts, Inc.	3,573	522,730	1.06
Exelixis, Inc.	4,832	160,906	0.33
F5, Inc.	2,744	690,034	1.40
FactSet Research Systems, Inc.	22	10,566	0.02
First Northern Community Bancorp	1,632	16,304	0.03
Fortinet, Inc.	121	11,432	0.02
Grand Canyon Education, Inc.	1,635	267,813	0.55
HealthStream, Inc.	3,728	118,550	0.24
Hess Midstream LP	277	10,257	0.02
HP, Inc.	271	8,843	0.02
Incyte Corp.	290	20,030	0.04
Ingredion, Inc.	4,029	554,229	1.13
Intercontinental Exchange, Inc.	3,220	479,812	0.98
International Business Machines Corp.	2,419	531,769	1.08
Intuitive Surgical, Inc.	21	10,961	0.02
Johnson & Johnson	3,207	463,796	0.94
Juniper Networks, Inc.	6,228	233,239	0.47
Kellanova	5,698	461,367	0.94
Kimberly-Clark Corp.	3,801	498,083	1.01
Manhattan Associates, Inc.	34	9,188	0.02
Marsh & McLennan Cos., Inc.	2,719	577,543	1.18
Mastercard, Inc.	960	505,507	1.03
McKesson Corp.	784	446,809	0.91
Merck & Co., Inc.	4,274	425,178	0.87
Microsoft Corp. (U.S. listing)	2,798	1,179,357	2.40
Mondelez International, Inc.	7,176	428,623	0.87
Moody's Corp.	1,052	497,985	1.01
Motorola Solutions, Inc.	1,517	701,203	1.43
Nasdaq, Inc.	140	10,823	0.02
NetApp, Inc.	4,092	474,999	0.97
New Mountain Finance Corp.	855	9,627	0.02
New York Times Co.	182	9,473	0.02
NVIDIA Corp. (U.S. listing)	8,931	1,199,344	2.44
Old Republic International Corp.	283	10,242	0.02
Oracle Corp.	57	9,498	0.02
Otis Worldwide Corp.	97	8,983	0.02
Packaging Corp. of America	46	10,356	0.02

Financial assets at fair value through profit or loss (30 Jun 2024: 99.64%) (continued)

Transferable securities (30 Jun 2024: 99.64%) (continued)

Equities (30 Jun 2024: 99.64%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 62.12%) (continued)			
PepsiCo, Inc.	2,860	434,892	0.89
PriceSmart, Inc.	110	10,139	0.02
Procter & Gamble Co.	3,073	515,188	1.05
Regeneron Pharmaceuticals, Inc.	296	210,850	0.43
Republic Services, Inc.	2,872	577,789	1.18
Roper Technologies, Inc.	896	465,786	0.95
Royal Gold, Inc.	69	9,098	0.02
RPM International, Inc.	231	28,427	0.06
SEI Investments Co.	126	10,392	0.02
Sherwin-Williams Co.	117	39,772	0.08
SS&C Technologies Holdings, Inc.	5,160	391,025	0.80
Sysco Corp.	6,609	505,324	1.03
T-Mobile U.S., Inc.	2,691	593,984	1.21
Tyler Technologies, Inc.	817	471,115	0.96
UL Solutions, Inc.	10,219	509,724	1.04

	Shares	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 62.12%) (continued)			
Veralto Corp.	4,820	490,917	1.00
Verisk Analytics, Inc.	1,793	493,846	1.01
Verizon Communications, Inc.	12,214	488,438	0.99
Visa, Inc.	1,644	519,570	1.06
Walmart, Inc.	8,478	765,987	1.56
Waste Management, Inc.	2,393	482,883	0.98
		31,371,106	63.89
Total equities		48,976,273	99.75
Total transferable securities		48,976,273	99.75
Total financial assets at fair value through profit or loss		48,976,273	99.75

Total investments at fair value through profit or loss

48,976,273 99.75

Cash (30 Jun 2024: 0.43%)

176,392 0.36

Net current liabilities (30 Jun 2024: (0.07%))

(53,713) (0.11)

Net assets attributable to holders of redeemable participating shares

49,098,952 100.00

*Security is valued at fair value in accordance with the fair value measurement policy.

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	99.54
Other current assets	0.46
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc
Mercer Passive Fundamental Indexation Global Equity Feeder
Fund

Portfolio Statement
as at 31 December 2024

Financial assets at fair value through profit or loss (30 Jun 2024: 100.29%)

Investment funds (30 Jun 2024: 100.06%)

	Shares	Fair value US\$	% of Net assets
Ireland (30 Jun 2024: 100.06%)			
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 \$	301	42,381,305	100.10
Total investment funds		42,381,305	100.10

Financial derivative instruments (30 Jun 2024: 0.23%)

Open forward foreign currency contracts (30 Jun 2024: 0.23%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
CAD	2,158	GBP	1,198	State Street Bank and Trust	07/01/2025	1	-
DKK	133	GBP	15	State Street Bank and Trust	07/01/2025	-	-
EUR	74	GBP	62	State Street Bank and Trust	07/01/2025	-	-
GBP	154,130	AUD	303,133	State Street Bank and Trust	07/01/2025	5,338	0.01
GBP	379,735	CAD	678,139	State Street Bank and Trust	07/01/2025	3,958	0.01
GBP	114,189	CHF	127,819	State Street Bank and Trust	07/01/2025	1,947	-
GBP	187,180	DKK	1,676,942	State Street Bank and Trust	07/01/2025	1,510	-
GBP	657,184	EUR	789,642	State Street Bank and Trust	07/01/2025	5,217	0.02
GBP	6,024	ILS	27,343	State Street Bank and Trust	07/01/2025	41	-
GBP	968,039	JPY	185,258,035	State Street Bank and Trust	07/01/2025	33,545	0.08
GBP	9,935	NZD	21,538	State Street Bank and Trust	07/01/2025	374	-
GBP	454	SEK	6,273	State Street Bank and Trust	07/01/2025	2	-
GBP	63,845	SGD	108,673	State Street Bank and Trust	07/01/2025	283	-
GBP	2,471	USD	3,094	State Street Bank and Trust	07/01/2025	1	-
GBP	19	USD	23	State Street Bank and Trust	05/02/2025	-	-
HKD	25,279	GBP	2,560	State Street Bank and Trust	07/01/2025	50	-
ILS	270	GBP	59	State Street Bank and Trust	07/01/2025	-	-
JPY	210,593	GBP	1,067	State Street Bank and Trust	07/01/2025	3	-
SEK	55,172	GBP	3,981	State Street Bank and Trust	07/01/2025	7	-
SGD	117	GBP	68	State Street Bank and Trust	07/01/2025	-	-
USD	1,912,011	GBP	1,511,544	State Street Bank and Trust	07/01/2025	19,024	0.05
Unrealised gain on open forward foreign currency contracts						71,301	0.17
Total financial derivative instruments at positive fair value						71,301	0.17
Total financial assets at fair value through profit or loss						42,452,606	100.27

Financial liabilities held for trading (30 Jun 2024: (0.35%))

Financial derivative instruments (30 Jun 2024: (0.35%))

Open forward foreign currency contracts (30 Jun 2024: (0.35%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
AUD	2,064	GBP	1,045	State Street Bank and Trust	07/01/2025	(29)	-
CAD	2,000	GBP	1,124	State Street Bank and Trust	07/01/2025	(17)	-
CHF	1,656	GBP	1,484	State Street Bank and Trust	07/01/2025	(28)	-
DKK	67,982	GBP	7,587	State Street Bank and Trust	07/01/2025	(59)	-
EUR	33,568	GBP	27,919	State Street Bank and Trust	07/01/2025	(201)	-
GBP	2,975	CAD	5,382	State Street Bank and Trust	07/01/2025	(18)	-
GBP	42,504	DKK	383,809	State Street Bank and Trust	07/01/2025	(76)	-
GBP	148,961	EUR	180,392	State Street Bank and Trust	07/01/2025	(274)	-
GBP	58,191	HKD	574,065	State Street Bank and Trust	07/01/2025	(1,029)	-
GBP	7,262	ILS	33,534	State Street Bank and Trust	07/01/2025	(110)	-
GBP	159,163	SEK	2,207,333	State Street Bank and Trust	07/01/2025	(483)	-
GBP	2,458	SGD	4,203	State Street Bank and Trust	07/01/2025	(4)	-
GBP	8,578,847	USD	10,875,193	State Street Bank and Trust	07/01/2025	(131,426)	(0.32)
HKD	479	GBP	49	State Street Bank and Trust	07/01/2025	-	-
ILS	48	GBP	11	State Street Bank and Trust	07/01/2025	-	-
JPY	5,592,468	GBP	29,409	State Street Bank and Trust	07/01/2025	(1,247)	-

Financial liabilities held for trading (30 Jun 2024: (0.35%)) (continued)
 Financial derivative instruments (30 Jun 2024: (0.35%)) (continued)
 Open forward foreign currency contracts (30 Jun 2024: (0.35%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
NZD	113	GBP	51	State Street Bank and Trust	07/01/2025	(1)	-
SEK	5,407	GBP	392	State Street Bank and Trust	07/01/2025	-	-
SGD	561	GBP	330	State Street Bank and Trust	07/01/2025	(1)	-
USD	10,907	GBP	8,714	State Street Bank and Trust	07/01/2025	(6)	-
Unrealised loss on open forward foreign currency contracts						(135,009)	(0.32)
Total financial derivative instruments at negative fair value						(135,009)	(0.32)
Total financial liabilities held for trading						(135,009)	(0.32)
						Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading						42,317,597	99.95
Cash (30 Jun 2024: 0.06%)						26,327	0.06
Net current (liabilities)/assets (30 Jun 2024: 0.00%)						(6,826)	(0.01)
Net assets attributable to holders of redeemable participating shares						42,337,098	100.00

Total assets comprised as follows:

	% of Total assets
UCITS and AIFs;	99.75
Over the Counter financial derivative instruments;	0.17
Other current assets	0.08
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 99.40%)

Transferable securities (30 Jun 2024: 99.40%)

Equities (30 Jun 2024: 99.40%)

	Shares	Fair value €	% of Net assets
Austria (30 Jun 2024: 0.50%)			
Addiko Bank AG	739	14,558	0.03
ANDRITZ AG	4,950	242,451	0.44
BAWAG Group AG	6,267	508,567	0.91
DO & Co. AG	76	13,680	0.02
Fabasoft AG	2,007	33,718	0.06
Kontron AG	606	11,793	0.02
voestalpine AG	16,532	303,031	0.55
		1,127,798	2.03
Belgium (30 Jun 2024: 0.71%)			
Aedifica SA	6,766	380,249	0.68
Ascencio	415	19,609	0.04
Barco NV	6,519	68,319	0.12
Bekaert SA	3,143	105,165	0.19
Colruyt Group NV	3,482	126,188	0.23
Deme Group NV	1,348	185,754	0.33
Jensen-Group NV	491	21,211	0.04
Materialise NV	20,835	141,650	0.25
Moury Construct SA	13	6,565	0.01
Proximus SADP	4,032	20,261	0.04
Sipef NV	349	19,823	0.04
Umicore SA	35,772	356,110	0.64
		1,450,904	2.61
Bermuda (30 Jun 2024: 0.76%)			
Conduit Holdings Ltd.	19,760	111,967	0.20
Flow Traders Ltd.	3,364	72,528	0.13
Lancashire Holdings Ltd.	4,197	33,451	0.06
Ocean Wilsons Holdings Ltd.	2,066	32,484	0.06
		250,430	0.45
Cayman Islands (30 Jun 2024: Nil)			
Opera Ltd.	8,068	147,569	0.27
Denmark (30 Jun 2024: 4.87%)			
Bang & Olufsen AS	27,938	35,179	0.06
Bavarian Nordic AS	12,376	314,244	0.57
Columbus AS	22,413	30,206	0.05
FLSmidth & Co. AS	1,862	88,889	0.16
Huscompagniet AS	5,154	41,330	0.07
MT Højgaard Holding AS	2,377	92,119	0.17
NKT AS	11,840	816,879	1.47
SP Group AS	3,471	143,127	0.26
		1,561,973	2.81
Finland (30 Jun 2024: 2.40%)			
Cargotec OYJ	5,262	268,783	0.48
F-Secure OYJ	4,442	7,924	0.02
Harvia OYJ	4,176	178,942	0.32
Incap OYJ	2,028	20,767	0.04
Kalmar OYJ	9,149	291,030	0.53
Marimekko OYJ	935	11,332	0.02
Puuhilo OYJ	10,448	106,778	0.19
QT Group OYJ	2,968	199,450	0.36
Raisio OYJ	26,376	56,840	0.10
Revenio Group OYJ	2,515	66,849	0.12
Scanfil OYJ	5,765	47,561	0.09

	Shares	Fair value €	% of Net assets
Finland (30 Jun 2024: 2.40%) (continued)			
Taaleri PLC	4,353	34,954	0.06
Vaisala OYJ	1,529	74,004	0.13
		1,365,214	2.46
France (30 Jun 2024: 5.62%)			
Alten SA	417	32,964	0.06
Caisse Regionale de Credit Agricole Mutuel Nord de France	975	14,176	0.02
Collectis SA - ADR	7,760	13,489	0.02
Constellium SE	2,159	21,413	0.04
Criteo SA	10,850	414,511	0.74
Emeis SA	8,175	49,549	0.09
Gaztransport Et Technigaz SA	49	6,301	0.01
GL Events SACA	2,610	48,024	0.09
GPE Groupe Pizzorno	82	6,429	0.01
Guerbet	4,485	120,198	0.22
HERIGE SADCS	178	4,219	0.01
IPSOS SA	6,427	295,128	0.53
JCDecaux SE	18,253	276,715	0.50
Kaufman & Broad SA	801	26,153	0.05
Mercialys SA	3,670	37,104	0.07
Nexans SA	3,945	411,069	0.74
Nexity SA	1,609	20,917	0.04
NRJ Group	1,568	10,976	0.02
Sidetrade	93	20,832	0.04
Sopra Steria Group	2,587	442,377	0.79
SPIE SA	15,134	454,625	0.82
Ubisoft Entertainment SA	17,790	233,938	0.42
Valeo SE	53,768	500,688	0.90
VIEL & Cie SA	5,240	60,260	0.11
Wendel SE	3,790	352,280	0.63
		3,874,335	6.97
Germany (30 Jun 2024: 7.81%)			
AIXTRON SE	19,202	292,254	0.53
Atoss Software SE	1,770	202,134	0.36
Ceconomy AG	38,418	101,193	0.18
Duerr AG	11,302	242,315	0.44
Einhell Germany AG	333	20,979	0.04
Elmos Semiconductor SE	809	55,012	0.10
Fielmann Group AG	890	36,846	0.07
flatexDEGIRO AG	21,341	315,313	0.57
Freenet AG	19,451	535,681	0.96
FUCHS SE - Com	5,925	188,415	0.34
FUCHS SE - Pref	13,084	545,079	0.98
Heidelberger Druckmaschinen AG	142,667	130,398	0.24
HelloFresh SE	12,453	146,447	0.26
HUGO BOSS AG	7,927	354,971	0.64
Hypoport SE	170	28,577	0.05
Init Innovation in Traffic Systems SE	1,087	39,784	0.07
IONOS Group SE	1,835	40,095	0.07
Jungheinrich AG	857	21,991	0.04
KION Group AG	5,613	178,830	0.32
KWS Saat SE & Co. KGaA	1,139	66,973	0.12
Leifheit AG	643	10,192	0.02
M1 Kliniken AG	723	12,002	0.02
MBB SE	1,249	124,775	0.22
MLP SE	8,062	49,420	0.09

Financial assets at fair value through profit or loss (30 Jun 2024: 99.40%) (continued)

Transferable securities (30 Jun 2024: 99.40%) (continued)

Equities (30 Jun 2024: 99.40%) (continued)

	Shares	Fair value €	% of Net assets
Germany (30 Jun 2024: 7.81%) (continued)			
Nabaltec AG	951	12,839	0.02
ProSiebenSat.1 Media SE	40,667	201,546	0.36
q.beyond AG	5,666	4,125	0.01
Stroer SE & Co. KGaA	16,070	740,184	1.33
SUSS MicroTec SE	4,677	227,536	0.41
Vossloh AG	1,285	55,319	0.10
		4,981,225	8.96
Guernsey (30 Jun 2024: 0.32%)			
Foresight Group Holdings Ltd.	20,266	100,740	0.18
Pollen Street Group Ltd.	6,027	54,963	0.10
		155,703	0.28
Ireland (30 Jun 2024: 0.43%)			
Cairn Homes PLC (U.K. listing)	83,177	194,761	0.35
Dole PLC	1,590	20,791	0.04
Greencore Group PLC	88,190	206,712	0.37
		422,264	0.76
Israel (30 Jun 2024: 0.05%)			
Nexxen International Ltd.	12,955	62,674	0.11
Italy (30 Jun 2024: 10.82%)			
A2A SpA	452,899	971,468	1.75
Ascopiave SpA	9,987	27,464	0.05
Azimut Holding SpA	11,478	275,357	0.50
Banca Generali SpA	27,776	1,246,031	2.24
Banca Mediolanum SpA	41,540	477,295	0.86
Banca Monte dei Paschi di Siena SpA	9,175	62,445	0.11
Cairo Communication SpA	6,723	16,438	0.03
Caltagirone SpA	6,358	41,327	0.07
CIR SpA-Compagnie Industriali	431,134	258,249	0.46
Danieli & C Officine Meccaniche SpA	3,578	86,409	0.16
De' Longhi SpA	8,043	242,255	0.44
Digital Value SpA	1,351	32,627	0.06
Fiera Milano SpA	16,492	73,719	0.13
Fila SpA	1,321	13,712	0.02
FNM SpA	66,618	28,979	0.05
Hera SpA	59,996	205,906	0.37
Italian Exhibition Group SpA	2,327	15,172	0.03
Omer SpA	2,214	9,520	0.02
Orsero SpA	937	11,900	0.02
OVS SpA	114,968	390,661	0.70
Piquadro SpA	6,245	12,553	0.02
Saipem SpA	147,361	369,729	0.67
Webuild SpA	161,669	460,110	0.83
		5,329,326	9.59
Jersey (30 Jun 2024: 1.36%)			
Gambling.com Group Ltd.	1,659	22,558	0.04
International Workplace Group PLC	108,810	209,378	0.38
TP ICAP Group PLC	72,254	225,463	0.40
		457,399	0.82
Luxembourg (30 Jun 2024: 2.53%)			
Aperam SA	5,652	142,543	0.26
Aroundtown SA	67,893	198,316	0.36
Grand City Properties SA	38,100	447,675	0.80
SES SA	6,289	19,232	0.03

	Shares	Fair value €	% of Net assets
Luxembourg (30 Jun 2024: 2.53%) (continued)			
Subsea 7 SA	33,706	516,171	0.93
Sword Group	617	22,027	0.04
		1,345,964	2.42
Malta (30 Jun 2024: Nil)			
UIE PLC	1,466	59,762	0.11
Marshall Islands (30 Jun 2024: 1.97%)			
Global Ship Lease, Inc.	2,044	43,091	0.08
Navigator Holdings Ltd.	18,082	268,043	0.48
		311,134	0.56
Netherlands (30 Jun 2024: 5.14%)			
Alfen NV	3,785	45,534	0.08
Arcadis NV	22,243	1,307,888	2.35
Corbion NV	787	16,999	0.03
COSMO Pharmaceuticals NV	627	42,561	0.08
ForFarmers NV	33,055	111,395	0.20
Koninklijke BAM Groep NV	8,170	34,298	0.06
Koninklijke Vopak NV	2,774	117,895	0.21
Lastminute.com NV	660	11,422	0.02
MFE-MediaForEurope NV	175,910	518,935	0.94
Pluxee NV	1,299	24,312	0.05
Signify NV	16,709	360,580	0.65
Technip Energies NV	11,932	306,652	0.55
		2,898,471	5.22
Norway (30 Jun 2024: 3.08%)			
Atea ASA	6,953	83,598	0.15
Bonheur ASA	2,281	50,622	0.09
DOF Group ASA	15,561	111,806	0.20
Hoegh Autoliners ASA	20,547	197,773	0.36
LINK Mobility Group Holding ASA	91,254	178,465	0.32
MPC Container Ships ASA	15,955	28,123	0.05
Pexip Holding ASA	34,360	128,260	0.23
SATS ASA	14,278	32,173	0.06
Schibsted ASA - Class A	1,739	52,049	0.09
Selvaag Bolig ASA	19,380	59,489	0.11
SmartCraft ASA	12,443	31,318	0.06
SpareBank 1 SMN	8,700	126,736	0.23
Storebrand ASA	50,453	519,951	0.94
Wallenius Wilhelmsen ASA	20,392	162,123	0.29
Wilh Wilhelmsen Holding ASA	2,048	69,483	0.12
Zalaris ASA	1,714	11,076	0.02
		1,843,045	3.32
Portugal (30 Jun 2024: 2.06%)			
Banco Comercial Portugues SA	1,287,878	598,477	1.07
Navigator Co. SA	5,774	20,729	0.04
		619,206	1.11
Spain (30 Jun 2024: 4.38%)			
Bankinter SA	9,388	71,724	0.13
Construcciones y Auxiliar de Ferrocarriles SA	5,264	183,977	0.33
Grupo Catalana Occidente SA	2,518	90,396	0.16
Grupo Empresarial San Jose SA	16,136	83,907	0.15
Melia Hotels International SA	23,285	171,494	0.31

Financial assets at fair value through profit or loss (30 Jun 2024: 99.40%) (continued)

Transferable securities (30 Jun 2024: 99.40%) (continued)

Equities (30 Jun 2024: 99.40%) (continued)

	Shares	Fair value €	% of Net assets		Shares	Fair value €	% of Net assets
Spain (30 Jun 2024: 4.38%) (continued)				Sweden (30 Jun 2024: 10.84%) (continued)			
Naturhouse Health SAU	3,684	6,097	0.01	Truecaller AB	110,229	492,786	0.89
Pharma Mar SA	2,513	200,538	0.36	Wihlborgs Fastigheter AB	22,858	209,371	0.38
		808,133	1.45			6,871,938	12.37
Sweden (30 Jun 2024: 10.84%)				Switzerland (30 Jun 2024: 10.87%)			
AAK AB	21,202	584,832	1.05	AC Immune SA	6,892	17,971	0.03
Acast AB	21,070	28,912	0.05	Accelleron Industries AG	9,465	471,020	0.85
Alleima AB	7,251	47,594	0.09	Ascom Holding AG	10,932	48,461	0.09
Arise AB	4,735	15,209	0.03	Autoneum Holding AG	928	118,272	0.21
Arjo AB	42,310	134,087	0.24	Belimo Holding AG	879	561,539	1.01
Arla Plast AB	1,903	7,801	0.01	Bellevue Group AG	2,467	29,575	0.05
Avanza Bank Holding AB	23,591	562,687	1.01	Bucher Industries AG	702	243,869	0.44
Biotage AB	7,411	104,155	0.19	Burckhardt Compression Holding AG	39	26,930	0.05
BTS Group AB	1,178	27,078	0.05	Burkhalter Holding AG	239	23,176	0.04
Bufab AB	2,611	100,227	0.18	Cembra Money Bank AG	1,332	116,391	0.21
Camurus AB	4,927	243,519	0.44	Cicor Technologies Ltd.	675	43,158	0.08
Cellavision AB	1,380	26,233	0.05	Comet Holding AG	2,065	546,825	0.98
Dios Fastigheter AB	16,037	111,011	0.20	EFG International AG	21,167	296,836	0.53
Dometic Group AB	23,471	106,672	0.19	Forbo Holding AG	177	142,404	0.26
Dynavox Group AB	43,635	238,741	0.43	Implenia AG	2,275	74,426	0.13
Eastnine AB	11,599	47,439	0.09	Inficon Holding AG	211	232,940	0.42
Electrolux Professional AB	26,054	155,985	0.28	IVF Hartmann Holding AG	212	33,887	0.06
Embracer Group AB	40,675	107,220	0.19	Kardex Holding AG	1,320	380,490	0.68
Enea AB	14,460	125,245	0.23	Landis & Gyr Group AG	5,138	314,821	0.57
Ependion AB	1,115	9,463	0.02	Mikron Holding AG	1,450	22,250	0.04
Fastighetsbolaget Emilshus AB	7,865	29,902	0.05	Orell Fuessli AG	111	9,108	0.02
Granges AB	8,888	102,307	0.18	PSP Swiss Property AG	7,007	962,469	1.73
Hemnet Group AB	4,768	140,021	0.25	Rieter Holding AG	1,092	98,794	0.18
Hexatronic Group AB	31,993	101,167	0.18	Siegfried Holding AG	285	299,450	0.54
HMS Networks AB	6,212	235,526	0.42	Tecan Group AG	1,274	275,049	0.49
Hoist Finance AB	2,062	16,274	0.03	TX Group AG	675	130,767	0.24
Hufvudstaden AB	7,019	74,291	0.13	u-blox Holding AG	603	46,908	0.08
Husqvarna AB	14,513	73,240	0.13	Vaudoise Assurances Holding SA	70	36,849	0.07
IAR Systems Group AB	907	10,028	0.02	Vontobel Holding AG	1,605	108,776	0.20
ITAB Shop Concept AB	26,467	48,347	0.09	VZ Holding AG	680	104,345	0.19
Klarabo Sverige AB	34,450	49,380	0.09	V-ZUG Holding AG	227	11,877	0.02
Lagercrantz Group AB	28,489	516,918	0.93	Zug Estates Holding AG	10	21,845	0.04
Lime Technologies AB	1,691	54,463	0.10			5,851,478	10.53
Loomis AB	15,095	443,819	0.80	United Kingdom (30 Jun 2024: 22.70%)			
Momentum Group AB	3,997	62,113	0.11	abrdn PLC	80,314	137,109	0.25
Nederman Holding AB	3,300	62,588	0.11	AJ Bell PLC	62,290	340,902	0.61
Nolato AB	13,447	63,700	0.12	Alpha Group International PLC	2,183	61,782	0.11
NP3 Fastigheter AB	2,609	57,007	0.10	AO World PLC	125,961	157,525	0.28
OEM International AB	4,297	41,988	0.08	Ashmore Group PLC	70,708	136,745	0.25
Pandox AB	7,925	132,851	0.24	Avon Technologies PLC	5,730	101,874	0.18
Paradox Interactive AB	993	17,827	0.03	Balfour Beatty PLC	152,566	839,211	1.51
Peab AB	2,900	20,074	0.04	Big Yellow Group PLC	4,855	56,371	0.10
Platzer Fastigheter Holding AB	13,337	99,898	0.18	Bloomsbury Publishing PLC	1,439	11,730	0.02
Prevas AB	2,148	22,266	0.04	Bytes Technology Group PLC	88,972	454,753	0.82
Solid Forsakring AB	6,267	45,791	0.08	Care Reit PLC	278,243	273,595	0.49
SSAB AB - Class B	13,166	50,528	0.09	Carnival PLC	34,808	756,666	1.36
Storskogen Group AB	87,911	88,399	0.16	Central Asia Metals PLC	40,865	77,597	0.14
Sweco AB	6,154	88,587	0.16	Close Brothers Group PLC	16,291	46,539	0.08
Synsam AB	2,658	10,349	0.02	CLS Holdings PLC	57,726	54,109	0.10
Systemair AB	2,341	18,149	0.03	Cohort PLC	11,807	155,654	0.28
Thule Group AB	20,360	607,873	1.09	Computacenter PLC	2,397	61,577	0.11
				Costain Group PLC	16,496	21,148	0.04

Financial assets at fair value through profit or loss (30 Jun 2024: 99.40%) (continued)

Transferable securities (30 Jun 2024: 99.40%) (continued)

Equities (30 Jun 2024: 99.40%) (continued)

	Shares	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 22.70%) (continued)			
Currys PLC	196,673	225,738	0.41
Dr. Martens PLC	44,021	38,441	0.07
Dunelm Group PLC	1,600	20,667	0.04
easyJet PLC	18,096	122,564	0.22
Ecora Resources PLC	158,269	122,509	0.22
Endava PLC	8,029	239,591	0.43
Eurocell PLC	77,484	160,251	0.29
Foxtons Group PLC	15,558	12,984	0.02
Fresnillo PLC	16,620	124,930	0.23
Fuller Smith & Turner PLC	9,957	74,664	0.13
Future PLC	9,264	103,865	0.19
Gamma Communications PLC	11,720	216,876	0.39
IG Group Holdings PLC	18,750	224,620	0.40
IMI PLC	7,551	166,306	0.30
IntegraFin Holdings PLC	98,738	412,596	0.74
International Personal Finance PLC	7,832	12,314	0.02
JET2 PLC	28,184	539,606	0.97
Johnson Matthey PLC	57,081	925,101	1.66
Jupiter Fund Management PLC	263,358	276,159	0.50
Kainos Group PLC	22,672	221,836	0.40
Kier Group PLC	285,942	513,221	0.92
Knights Group Holdings PLC	20,231	25,692	0.05
London Investment Group PLC	7,068	33,767	0.06
Macfarlane Group PLC	71,409	92,844	0.17
Marston's PLC	110,729	58,926	0.11
McBride PLC	21,790	27,804	0.05
Me Group International PLC	19,759	48,990	0.09
Mears Group PLC	3,029	13,262	0.02
Mitie Group PLC	65,679	87,380	0.16
MONY Group PLC	113,562	263,848	0.48
Moonpig Group PLC	86,231	220,580	0.40
MP Evans Group PLC	3,044	36,595	0.07
Norcros PLC	3,760	11,687	0.02
Ocado Group PLC	11,885	43,454	0.08

	Shares	Fair value €	% of Net assets
United Kingdom (30 Jun 2024: 22.70%) (continued)			
OSB Group PLC	77,374	378,629	0.68
Oxford Biomedica PLC	2,209	11,221	0.02
PayPoint PLC	1,575	14,858	0.03
Pensionbee Group PLC	76,856	149,192	0.27
Polar Capital Holdings PLC	50,539	310,515	0.56
QinetiQ Group PLC	84,408	424,075	0.76
Quilter PLC	198,040	369,343	0.66
Rank Group PLC	18,883	19,641	0.04
Renishaw PLC	6,206	254,076	0.46
Renold PLC	57,039	32,424	0.06
Savills PLC	994	12,455	0.02
Serco Group PLC	206,548	377,966	0.68
Smiths News PLC	117,919	96,410	0.17
Softcat PLC	23,859	439,775	0.79
Spectris PLC	5,655	171,535	0.31
Speedy Hire PLC	156,569	53,022	0.10
St. James's Place PLC	23,465	246,339	0.44
Target Healthcare REIT PLC	83,419	84,750	0.15
Tatton Asset Management PLC	15,045	123,917	0.22
Team Internet Group PLC	16,970	19,314	0.03
Trainline PLC	33,053	172,698	0.31
Trustpilot Group PLC	50,524	187,598	0.34
Volution Group PLC	6,220	42,128	0.08
Watches of Switzerland Group PLC	19,773	133,803	0.24
		13,590,239	24.46
Total equities		55,386,184	99.67
Total transferable securities		55,386,184	99.67
Total financial assets at fair value through profit or loss		55,386,184	99.67

Total investments at fair value through profit or loss

55,386,184 99.67

Cash (30 Jun 2024: 0.58%)

255,499 0.46

Net current (liabilities)/assets (30 Jun 2024: 0.02%)

(72,132) (0.13)

Net assets attributable to holders of redeemable participating shares

55,569,551 100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

Cyprus

0.18%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	99.42
Other current assets	0.58
	<hr/>
	100.00
	<hr/> <hr/>

Country classifications are based upon country of incorporation and/or country of domicile.

Deposits (30 Jun 2024: 5.09%)

	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
State Street Institutional Liquid Reserves Fund	1.00	31/12/2050	USD	1,790,678	1,790,678	5.75
Total deposits					1,790,678	5.75

Financial assets at fair value through profit or loss (30 Jun 2024: 93.12%)

Transferable securities (30 Jun 2024: 91.95%)

Corporate bonds (30 Jun 2024: 91.95%)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Austria (30 Jun 2024: 0.85%)						
ams-OSRAM AG	10.50	30/03/2029	EUR	100,000	102,394	0.33
Benteler International AG	9.38	15/05/2028	EUR	115,000	125,961	0.40
					228,355	0.73
Bermuda (30 Jun 2024: Nil)						
NCL Corp. Ltd.	7.75	15/02/2029	USD	192,000	201,762	0.65
Viking Cruises Ltd.	9.13	15/07/2031	USD	153,000	164,682	0.53
					366,444	1.18
Canada (30 Jun 2024: 2.25%)						
Bombardier, Inc.	7.45	01/05/2034	USD	100,000	105,900	0.34
Enerflex Ltd.	9.00	15/10/2027	USD	106,000	110,441	0.36
goeasy Ltd.	7.63	01/07/2029	USD	107,000	109,419	0.35
IAMGOLD Corp.	5.75	15/10/2028	USD	126,000	122,003	0.39
					447,763	1.44
France (30 Jun 2024: 2.49%)						
Crown European Holdings SACA	4.50	15/01/2030	EUR	145,000	155,574	0.50
ELO SACA	3.25	23/07/2027	EUR	100,000	90,327	0.29
Eramet SA	7.00	22/05/2028	EUR	100,000	105,031	0.34
Forvia SE	2.75	15/02/2027	EUR	160,000	159,796	0.51
Forvia SE	2.38	15/06/2027	EUR	100,000	98,569	0.32
Viridien	7.75	01/04/2027	EUR	103,000	106,671	0.34
					715,968	2.30
Germany (30 Jun 2024: 2.23%)						
Ceconomy AG	6.25	15/07/2029	EUR	135,000	144,848	0.47
Cheplapharm Arzneimittel GmbH	7.50	15/05/2030	EUR	117,000	119,563	0.38
CTEC II GmbH	5.25	15/02/2030	EUR	111,000	106,288	0.34
Schaeffler AG	3.38	12/10/2028	EUR	100,000	101,811	0.33
					472,510	1.52
Gibraltar (30 Jun 2024: 0.70%)						
888 Acquisitions Ltd.	7.56	15/07/2027	EUR	100,000	101,439	0.33
Greece (30 Jun 2024: 0.75%)						
Piraeus Bank SA	7.25	13/07/2028	EUR	100,000	113,388	0.36
Italy (30 Jun 2024: 2.90%)						
Banca IFIS SpA	5.50	27/02/2029	EUR	100,000	109,400	0.35
Banca Monte dei Paschi di Siena SpA	4.75	15/03/2029	EUR	105,000	113,383	0.36
Engineering - Ingegneria Informatica - SpA	11.13	15/05/2028	EUR	141,000	154,310	0.50
IMA Industria Macchine Automatiche SpA	3.75	15/01/2028	EUR	138,000	140,815	0.45
Lottomatica Group SpA	5.38	01/06/2030	EUR	140,000	150,961	0.48
Rekeep SpA	7.25	01/02/2026	EUR	100,000	98,368	0.32
Webuild SpA	7.00	27/09/2028	EUR	135,000	154,600	0.50
					921,837	2.96

Financial assets at fair value through profit or loss (30 Jun 2024: 93.12%) (continued)

Transferable securities (30 Jun 2024: 91.95%) (continued)

Corporate bonds (30 Jun 2024: 91.95%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Japan (30 Jun 2024: Nil)						
SoftBank Group Corp.	5.00	15/04/2028	EUR	100,000	106,417	0.34
SoftBank Group Corp.	3.88	06/07/2032	EUR	115,000	113,549	0.37
					219,966	0.71
Jersey (30 Jun 2024: Nil)						
Avis Budget Finance PLC	7.25	31/07/2030	EUR	135,000	147,155	0.47
Kane Bidco Ltd.	5.00	15/02/2027	EUR	130,000	135,065	0.44
					282,220	0.91
Liberia (30 Jun 2024: Nil)						
Royal Caribbean Cruises Ltd.	5.50	31/08/2026	USD	93,000	92,977	0.30
Royal Caribbean Cruises Ltd.	5.38	15/07/2027	USD	251,000	249,619	0.80
Royal Caribbean Cruises Ltd.	5.50	01/04/2028	USD	63,000	62,572	0.20
					405,168	1.30
Luxembourg (30 Jun 2024: 0.66%)						
Adler Financing SARL	12.50	31/12/2028	EUR	5,000	5,355	0.02
Altice Financing SA	3.00	15/01/2028	EUR	114,000	91,857	0.29
Loarre Investments SARL	6.50	15/05/2029	EUR	118,000	126,546	0.41
Picard Bondco SA	5.50	01/07/2027	EUR	149,000	153,758	0.49
SK Invictus Intermediate II SARL	5.00	30/10/2029	USD	263,000	246,439	0.79
Telecom Italia Capital SA	7.72	04/06/2038	USD	126,000	130,729	0.42
					754,684	2.42
Netherlands (30 Jun 2024: 2.22%)						
Energizer Gamma Acquisition BV	3.50	30/06/2029	EUR	155,000	154,838	0.50
Odido Group Holding BV	5.50	15/01/2030	EUR	113,000	116,572	0.37
OI European Group BV	4.75	15/02/2030	USD	215,000	191,842	0.62
Trivium Packaging Finance BV	8.50	15/08/2027	USD	222,000	221,910	0.71
United Group BV	5.25	01/02/2030	EUR	149,000	153,522	0.49
					838,684	2.69
Panama (30 Jun 2024: Nil)						
Carnival Corp.	5.75	15/01/2030	EUR	104,000	116,905	0.37
Spain (30 Jun 2024: 2.22%)						
Eroski S Coop	10.63	30/04/2029	EUR	100,000	112,936	0.36
Grifols SA	3.88	15/10/2028	EUR	150,000	140,744	0.45
Neinor Homes SA	5.88	15/02/2030	EUR	100,000	108,178	0.35
					361,858	1.16
Supranational (30 Jun 2024: Nil)						
JetBlue Airways Corp.	9.88	20/09/2031	USD	145,000	154,213	0.49
Paysafe Finance PLC	3.00	15/06/2029	EUR	143,000	142,493	0.46
					296,706	0.95
United Kingdom (30 Jun 2024: 3.63%)						
Bellis Acquisition Co. PLC	8.13	14/05/2030	GBP	112,000	135,950	0.43
Carnival PLC	1.00	28/10/2029	EUR	132,000	121,353	0.39
Constellation Automotive Financing PLC	4.88	15/07/2027	GBP	112,000	133,764	0.43
Co-Operative Bank Holdings Ltd.	7.50	08/07/2026	GBP	104,000	133,720	0.43
EC Finance PLC	3.00	15/10/2026	EUR	154,000	152,291	0.49
INEOS Finance PLC	6.38	15/04/2029	EUR	103,000	112,087	0.36
INEOS Quattro Finance 2 PLC	8.50	15/03/2029	EUR	109,000	121,050	0.39
Jerrold Finco PLC	7.88	15/04/2030	GBP	124,000	158,349	0.51
Metro Bank Holdings PLC	12.00	30/04/2029	GBP	100,000	133,486	0.43
Ocado Group PLC	10.50	08/08/2029	GBP	102,000	129,868	0.42
Very Group Funding PLC	6.50	01/08/2026	GBP	136,000	158,297	0.51

Financial assets at fair value through profit or loss (30 Jun 2024: 93.12%) (continued)

Transferable securities (30 Jun 2024: 91.95%) (continued)

Corporate bonds (30 Jun 2024: 91.95%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Kingdom (30 Jun 2024: 3.63%) (continued)						
Virgin Media Secured Finance PLC	5.25	15/05/2029	GBP	128,000	149,662	0.48
Vmed O2 U.K. Financing I PLC	4.75	15/07/2031	USD	218,000	187,713	0.60
					1,827,590	5.87
United States of America (30 Jun 2024: 67.83%)						
Advantage Sales & Marketing, Inc.	6.50	15/11/2028	USD	105,000	99,796	0.32
Affinity Interactive	6.88	15/12/2027	USD	84,000	63,133	0.20
Allegiant Travel Co.	7.25	15/08/2027	USD	244,000	245,548	0.79
Allison Transmission, Inc.	3.75	30/01/2031	USD	280,000	247,920	0.80
Alta Equipment Group, Inc.	9.00	01/06/2029	USD	78,000	74,491	0.24
AmeriGas Partners LP	5.88	20/08/2026	USD	18,000	17,366	0.06
AmeriGas Partners LP	9.38	01/06/2028	USD	110,000	105,932	0.34
Anywhere Real Estate Group LLC	7.00	15/04/2030	USD	79,454	70,573	0.23
API Group DE, Inc.	4.13	15/07/2029	USD	130,000	119,662	0.38
Asbury Automotive Group, Inc.	4.63	15/11/2029	USD	80,000	74,559	0.24
Asbury Automotive Group, Inc.	5.00	15/02/2032	USD	202,000	184,480	0.59
ASGN, Inc.	4.63	15/05/2028	USD	211,000	200,581	0.64
Avantor Funding, Inc.	4.63	15/07/2028	USD	133,000	127,061	0.41
Ball Corp.	1.50	15/03/2027	EUR	133,000	133,044	0.43
Ball Corp.	2.88	15/08/2030	USD	146,000	125,069	0.40
Brand Industrial Services, Inc.	10.38	01/08/2030	USD	196,000	199,734	0.64
Brandywine Operating Partnership LP	8.88	12/04/2029	USD	68,000	72,477	0.23
Bread Financial Holdings, Inc.	9.75	15/03/2029	USD	233,000	250,633	0.80
Builders FirstSource, Inc.	4.25	01/02/2032	USD	78,000	68,953	0.22
C&S Group Enterprises LLC	5.00	15/12/2028	USD	58,000	49,197	0.16
Camelot Return Merger Sub, Inc.	8.75	01/08/2028	USD	151,000	144,860	0.46
Carriage Services, Inc.	4.25	15/05/2029	USD	259,000	236,190	0.76
CCO Holdings LLC	6.38	01/09/2029	USD	42,000	41,688	0.13
Champions Financing, Inc.	8.75	15/02/2029	USD	107,000	104,449	0.34
Ciena Corp.	4.00	31/01/2030	USD	184,000	169,899	0.55
Clean Harbors, Inc.	4.88	15/07/2027	USD	95,000	93,145	0.30
Clear Channel Outdoor Holdings, Inc.	7.75	15/04/2028	USD	167,000	150,877	0.48
Clear Channel Outdoor Holdings, Inc.	7.50	01/06/2029	USD	27,000	23,656	0.08
Clydesdale Acquisition Holdings, Inc.	8.75	15/04/2030	USD	36,000	36,559	0.12
Coinbase Global, Inc.	3.38	01/10/2028	USD	191,000	172,073	0.55
CoreCivic, Inc.	8.25	15/04/2029	USD	3,000	3,175	0.01
Crown Americas LLC	4.25	30/09/2026	USD	74,000	72,466	0.23
CTR Partnership LP	3.88	30/06/2028	USD	88,000	83,895	0.27
CVR Energy, Inc.	8.50	15/01/2029	USD	4,000	3,841	0.01
DaVita, Inc.	4.63	01/06/2030	USD	131,000	120,544	0.39
Delek Logistics Partners LP	8.63	15/03/2029	USD	68,000	70,371	0.23
Deluxe Corp.	8.00	01/06/2029	USD	215,000	207,583	0.67
Directv Financing LLC	5.88	15/08/2027	USD	150,000	146,305	0.47
Directv Financing LLC	8.88	01/02/2030	USD	14,000	13,793	0.04
Diversified Healthcare Trust	4.38	01/03/2031	USD	118,000	87,027	0.28
Dornoch Debt Merger Sub, Inc.	6.63	15/10/2029	USD	70,000	56,776	0.18
DT Midstream, Inc.	4.13	15/06/2029	USD	7,000	6,542	0.02
DT Midstream, Inc.	4.38	15/06/2031	USD	199,000	181,715	0.58
Dycom Industries, Inc.	4.50	15/04/2029	USD	258,000	241,169	0.77
Encompass Health Corp.	4.63	01/04/2031	USD	130,000	120,152	0.39
Energizer Holdings, Inc.	4.75	15/06/2028	USD	14,000	13,353	0.04
Energizer Holdings, Inc.	4.38	31/03/2029	USD	94,000	87,397	0.28
Enova International, Inc.	11.25	15/12/2028	USD	107,000	115,631	0.37
Enova International, Inc.	9.13	01/08/2029	USD	126,000	131,176	0.42
EquipmentShare.com, Inc.	9.00	15/05/2028	USD	135,000	140,191	0.45
Fertitta Entertainment LLC	6.75	15/01/2030	USD	33,000	30,472	0.10
Foot Locker, Inc.	4.00	01/10/2029	USD	173,000	149,397	0.48
Full House Resorts, Inc.	8.25	15/02/2028	USD	241,000	240,255	0.77

Financial assets at fair value through profit or loss (30 Jun 2024: 93.12%) (continued)

Transferable securities (30 Jun 2024: 91.95%) (continued)

Corporate bonds (30 Jun 2024: 91.95%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 67.83%) (continued)						
Genesis Energy LP	8.88	15/04/2030	USD	237,000	241,391	0.77
GEO Group, Inc.	10.25	15/04/2031	USD	187,000	204,092	0.66
Global Partners LP	8.25	15/01/2032	USD	71,000	73,072	0.23
Go Daddy Operating Co. LLC	3.50	01/03/2029	USD	135,000	123,541	0.40
Griffon Corp.	5.75	01/03/2028	USD	126,000	123,636	0.40
Group 1 Automotive, Inc.	4.00	15/08/2028	USD	143,000	133,987	0.43
GrubHub Holdings, Inc.	5.50	01/07/2027	USD	200,000	175,836	0.56
H&E Equipment Services, Inc.	3.88	15/12/2028	USD	274,000	250,722	0.80
Hilton Domestic Operating Co., Inc.	3.75	01/05/2029	USD	3,000	2,766	0.01
Hilton Domestic Operating Co., Inc.	4.00	01/05/2031	USD	268,000	241,194	0.77
Hilton Domestic Operating Co., Inc.	3.63	15/02/2032	USD	90,000	78,239	0.25
Hologic, Inc.	3.25	15/02/2029	USD	136,000	123,113	0.40
Howard Hughes Corp.	4.13	01/02/2029	USD	265,000	245,068	0.79
Howard Hughes Corp.	4.38	01/02/2031	USD	26,000	23,429	0.08
Icahn Enterprises LP	9.00	15/06/2030	USD	121,000	116,534	0.37
Ingles Markets, Inc.	4.00	15/06/2031	USD	19,000	16,841	0.05
IQVIA, Inc.	2.25	15/01/2028	EUR	134,000	133,721	0.43
Iron Mountain, Inc.	5.25	15/03/2028	USD	33,000	32,304	0.10
Iron Mountain, Inc.	4.88	15/09/2029	USD	126,000	119,848	0.38
Iron Mountain, Inc.	5.25	15/07/2030	USD	135,000	128,970	0.41
Iron Mountain, Inc.	4.50	15/02/2031	USD	97,000	88,755	0.28
KFC Holding Co.	4.75	01/06/2027	USD	37,000	36,500	0.12
Kinetik Holdings LP	6.63	15/12/2028	USD	246,000	251,837	0.81
Kinetik Holdings LP	5.88	15/06/2030	USD	12,000	11,821	0.04
Knife River Corp.	7.75	01/05/2031	USD	233,000	242,942	0.78
Kohl's Corp.	4.63	01/05/2031	USD	75,000	60,093	0.19
Kontoor Brands, Inc.	4.13	15/11/2029	USD	258,000	237,855	0.76
Korn Ferry	4.63	15/12/2027	USD	7,000	6,764	0.02
LABL, Inc.	10.50	15/07/2027	USD	77,000	74,607	0.24
LABL, Inc.	5.88	01/11/2028	USD	156,000	139,273	0.45
Lamar Media Corp.	3.75	15/02/2028	USD	142,000	133,291	0.43
Lamar Media Corp.	4.00	15/02/2030	USD	130,000	118,474	0.38
Lamar Media Corp.	3.63	15/01/2031	USD	16,000	14,097	0.05
LifePoint Health, Inc.	11.00	15/10/2030	USD	231,000	253,829	0.81
Lindblad Expeditions LLC	6.75	15/02/2027	USD	124,000	124,714	0.40
Live Nation Entertainment, Inc.	4.75	15/10/2027	USD	218,000	210,951	0.68
LSB Industries, Inc.	6.25	15/10/2028	USD	51,000	49,503	0.16
Match Group Holdings II LLC	5.00	15/12/2027	USD	66,000	63,888	0.21
Mauser Packaging Solutions Holding Co.	9.25	15/04/2027	USD	253,000	257,119	0.83
Moog, Inc.	4.25	15/12/2027	USD	127,000	121,321	0.39
Murphy Oil USA, Inc.	3.75	15/02/2031	USD	272,000	239,996	0.77
Nationstar Mortgage Holdings, Inc.	5.13	15/12/2030	USD	16,000	14,944	0.05
Nationstar Mortgage Holdings, Inc.	7.13	01/02/2032	USD	122,000	123,704	0.40
Navient Corp.	5.63	01/08/2033	USD	104,000	90,091	0.29
Neptune Bidco U.S., Inc.	9.29	15/04/2029	USD	122,000	113,610	0.36
Nexstar Media, Inc.	4.75	01/11/2028	USD	13,000	12,136	0.04
Noble Finance II LLC	8.00	15/04/2030	USD	101,000	102,109	0.33
Novelis Corp.	4.75	30/01/2030	USD	125,000	115,469	0.37
OneMain Finance Corp.	3.88	15/09/2028	USD	134,000	123,596	0.40
OneMain Finance Corp.	7.88	15/03/2030	USD	37,000	38,634	0.12
Outfront Media Capital LLC	4.63	15/03/2030	USD	261,000	241,404	0.77
Park Intermediate Holdings LLC	5.88	01/10/2028	USD	251,000	245,806	0.79
Performance Food Group, Inc.	4.25	01/08/2029	USD	224,000	208,085	0.67
PetSmart, Inc.	7.75	15/02/2029	USD	256,000	247,776	0.80
Pitney Bowes, Inc.	6.88	15/03/2027	USD	102,000	102,008	0.33
PM General Purchaser LLC	9.50	01/10/2028	USD	225,000	223,682	0.72
Post Holdings, Inc.	5.50	15/12/2029	USD	132,000	127,870	0.41
Prestige Brands, Inc.	5.13	15/01/2028	USD	240,000	234,198	0.75

Financial assets at fair value through profit or loss (30 Jun 2024: 93.12%) (continued)

Transferable securities (30 Jun 2024: 91.95%) (continued)

Corporate bonds (30 Jun 2024: 91.95%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 67.83%) (continued)						
Prestige Brands, Inc.	3.75	01/04/2031	USD	17,000	14,938	0.05
Prime Security Services Borrower LLC	5.75	15/04/2026	USD	127,000	127,043	0.41
Prime Security Services Borrower LLC	3.38	31/08/2027	USD	182,000	170,375	0.55
Primo Water Holdings, Inc.	3.88	31/10/2028	EUR	103,000	104,854	0.34
Primo Water Holdings, Inc.	4.38	30/04/2029	USD	200,000	186,172	0.60
Rain Carbon, Inc.	12.25	01/09/2029	USD	79,000	83,594	0.27
Rithm Capital Corp.	8.00	01/04/2029	USD	150,000	150,245	0.48
RLJ Lodging Trust LP	4.00	15/09/2029	USD	7,000	6,349	0.02
ROBLOX Corp.	3.88	01/05/2030	USD	278,000	250,777	0.81
RR Donnelley & Sons Co.	10.88	01/08/2029	USD	43,000	43,345	0.14
SBA Communications Corp.	3.88	15/02/2027	USD	137,000	131,446	0.42
SBA Communications Corp.	3.13	01/02/2029	USD	15,000	13,553	0.04
Scotts Miracle-Gro Co.	4.00	01/04/2031	USD	146,000	127,466	0.41
Service Corp. International	3.38	15/08/2030	USD	133,000	116,468	0.37
Service Corp. International	4.00	15/05/2031	USD	197,000	175,690	0.56
Silgan Holdings, Inc.	2.25	01/06/2028	EUR	100,000	98,848	0.32
Smyrna Ready Mix Concrete LLC	8.88	15/11/2031	USD	8,000	8,414	0.03
Sonic Automotive, Inc.	4.63	15/11/2029	USD	260,000	240,281	0.77
Sonic Automotive, Inc.	4.88	15/11/2031	USD	7,000	6,287	0.02
Staples, Inc.	10.75	01/09/2029	USD	159,000	156,621	0.50
Suburban Propane Partners LP	5.00	01/06/2031	USD	200,000	179,161	0.58
TEGNA, Inc.	5.00	15/09/2029	USD	101,000	94,573	0.30
Tenet Healthcare Corp.	4.38	15/01/2030	USD	274,000	254,694	0.82
Tenet Healthcare Corp.	6.75	15/05/2031	USD	126,000	127,433	0.41
Tenet Healthcare Corp.	6.88	15/11/2031	USD	34,000	35,369	0.11
TerraForm Power Operating LLC	5.00	31/01/2028	USD	33,000	31,819	0.10
TerraForm Power Operating LLC	4.75	15/01/2030	USD	43,000	39,785	0.13
Thor Industries, Inc.	4.00	15/10/2029	USD	266,000	240,169	0.77
TKC Holdings, Inc.	10.50	15/05/2029	USD	83,000	83,660	0.27
TopBuild Corp.	3.63	15/03/2029	USD	20,000	18,334	0.06
TransDigm, Inc.	6.38	01/03/2029	USD	114,000	114,396	0.37
Travel & Leisure Co.	4.50	01/12/2029	USD	232,000	216,855	0.70
Travel & Leisure Co.	4.63	01/03/2030	USD	18,000	16,790	0.05
TreeHouse Foods, Inc.	4.00	01/09/2028	USD	269,000	244,438	0.78
Trident TPI Holdings, Inc.	12.75	31/12/2028	USD	107,000	118,162	0.38
Trinity Industries, Inc.	7.75	15/07/2028	USD	120,000	124,603	0.40
Tutor Perini Corp.	11.88	30/04/2029	USD	218,000	241,885	0.78
U.S. Foods, Inc.	4.75	15/02/2029	USD	113,000	108,331	0.35
U.S. Foods, Inc.	4.63	01/06/2030	USD	127,000	119,576	0.38
U.S. Foods, Inc.	7.25	15/01/2032	USD	52,000	53,881	0.17
UGI International LLC	2.50	01/12/2029	EUR	117,000	113,023	0.36
United Airlines, Inc.	4.63	15/04/2029	USD	281,000	267,399	0.86
United Natural Foods, Inc.	6.75	15/10/2028	USD	18,000	17,758	0.06
United Rentals North America, Inc.	4.00	15/07/2030	USD	5,000	4,560	0.01
United Rentals North America, Inc.	3.75	15/01/2032	USD	138,000	120,983	0.39
Upbound Group, Inc.	6.38	15/02/2029	USD	208,000	202,545	0.65
Valvoline, Inc.	3.63	15/06/2031	USD	235,000	201,523	0.65
Viasat, Inc.	6.50	15/07/2028	USD	110,000	89,280	0.29
Viasat, Inc.	7.50	30/05/2031	USD	7,000	4,875	0.02
Victoria's Secret & Co.	4.63	15/07/2029	USD	198,000	180,712	0.58
West Technology Group LLC	8.50	10/04/2027	USD	40,000	33,412	0.11
Wolverine World Wide, Inc.	4.00	15/08/2029	USD	214,000	188,184	0.60

Financial assets at fair value through profit or loss (30 Jun 2024: 93.12%) (continued)

Transferable securities (30 Jun 2024: 91.95%) (continued)

Corporate bonds (30 Jun 2024: 91.95%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (30 Jun 2024: 67.83%) (continued)						
Xerox Holdings Corp.	5.50	15/08/2028	USD	140,000	120,245	0.39
ZipRecruiter, Inc.	5.00	15/01/2030	USD	156,000	140,699	0.45
					20,079,765	64.47

Total corporate bonds

28,551,250 91.67

Total transferable securities

28,551,250 91.67

Investment funds (30 Jun 2024: 0.13%)

	Shares	Fair value US\$	% of Net assets
Ireland (30 Jun 2024: 0.13%)			
State Street Liquidity plc - State Street EUR Liquidity LVNAV Fund	12,342	12,781	0.04
Total investment funds		12,781	0.04

Financial derivative instruments (30 Jun 2024: 1.04%)

Open forward foreign currency contracts (30 Jun 2024: 0.38%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	5,818,691	EUR	5,539,400	State Street Bank and Trust	08/01/2025	81,467	0.26
USD	1,153,386	GBP	912,100	State Street Bank and Trust	08/01/2025	11,123	0.03
Unrealised gain on open forward foreign currency contracts						92,590	0.29

Credit default swaps (30 Jun 2024: 0.66%)

Description	Protection (Bought)/Sold	Premium (Paid)/Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
CDX.NA.HY.43	Sold	5.00%	USD	Morgan Stanley	20/12/2029	2,017,000	157,146	0.51
CDX.EM.42	Sold	5.00%	EUR	Morgan Stanley	20/12/2029	551,000	44,957	0.14
Credit default swaps at positive fair value							202,103	0.65

Total financial derivative instruments at positive fair value

294,693 0.94

Total financial assets at fair value through profit or loss

28,858,724 92.65

Financial liabilities held for trading (30 Jun 2024: Nil)

Financial derivative instruments (30 Jun 2024: Nil)

Open forward foreign currency contracts (30 Jun 2024: Nil)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
EUR	102,500	USD	107,811	State Street Bank and Trust	08/01/2025	(1,651)	-
Unrealised loss on open forward foreign currency contracts						(1,651)	-
Total financial derivative instruments at negative fair value						(1,651)	-
Total financial liabilities held for trading						(1,651)	-

Fair value US\$ % of Net assets

Total investments at fair value through profit or loss/held for trading

28,857,073 92.65

Financial derivative instruments settled to market (30 Jun 2024: 0.02%)

Futures contracts (30 Jun 2024: 0.02%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
2 Year US Treasury Notes Futures	4	USD	Morgan Stanley	31/03/2025	822,438	117	-
5 Year US Treasury Notes Futures	(14)	USD	Morgan Stanley	31/03/2025	(1,488,266)	7,187	0.02
Long Gilt Future	(1)	GBP	Morgan Stanley	27/03/2025	(115,734)	2,092	0.01

Unrealised gain on futures contracts settled to market

9,396 0.03

Total financial derivative instruments settled to market at positive fair value

9,396 0.03

Variation margin received on financial derivative instruments settled to market

(9,396) (0.03)

Total financial derivative instruments settled to market

- -

Financial derivative instruments settled to market (30 Jun 2024: (0.03%))

Futures contracts (30 Jun 2024: (0.03%))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
10 Year US Treasury Notes Futures	4	USD	Morgan Stanley	20/03/2025	435,000	(3,688)	(0.01)
Euro Bund Futures	1	EUR	Morgan Stanley	06/03/2025	138,177	(3,448)	(0.01)
Euro Schatz Futures	3	EUR	Morgan Stanley	06/03/2025	332,349	(994)	-
Euro-Bobl Futures	2	EUR	Morgan Stanley	06/03/2025	244,088	(1,957)	(0.01)
US Long Bond Futures	1	USD	Morgan Stanley	20/03/2025	113,844	(2,445)	(0.01)

Unrealised loss on futures contracts settled to market

(12,532) (0.04)

Total financial derivative instruments settled to market at negative fair value

(12,532) (0.04)

Variation margin paid on financial derivative instruments settled to market

12,532 0.04

Total financial derivative instruments settled to market

- -

	Fair value US\$	% of Net assets
Cash (30 Jun 2024: 0.00%)	7,059	0.02
Net current assets (30 Jun 2024: 1.79%)	491,842	1.58
Net assets attributable to holders of redeemable participating shares	31,146,652	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Australia	1.69%
Cayman Islands	0.67%
Isle of Man	0.86%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	32.90
Transferable securities dealt in on another regulated market;	58.62
Deposits;	5.74
UCITS and AIFs;	0.04
Financial derivative instruments dealt in on a regulated market;	0.65
Over the Counter financial derivative instruments;	0.29
Other current assets	1.76
	<hr/>
	100.00
	<hr/> <hr/>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (30 Jun 2024: 99.96%)

Investment funds (30 Jun 2024: 99.92%)

	Shares	Fair value GB£	% of Net assets
Ireland (30 Jun 2024: 97.97%)			
BlackRock Index Selection Fund - iShares Japan Index Fund	1,744,042	36,049,894	2.02
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	30,710	339,379,047	19.00
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	2,508	340,600,050	19.07
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	154	17,130,271	0.96
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	1,770	337,207,330	18.88
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	11,043	161,485,551	9.04
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	25,672	282,804,649	15.84
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	10,912	127,000,563	7.11
New World Indexed ESG Emerging Market Debt Hard Currency Fund	146,534	143,889,595	8.06
		1,785,546,950	99.98
Total investment funds		1,785,546,950	99.98

Financial derivative instruments (30 Jun 2024: 0.04%)

Open forward foreign currency contracts (30 Jun 2024: 0.04%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
CAD	24,974,808	GBP	13,805,956	UBS Bank	06/01/2025	61,569	-
CHF	19,595,623	GBP	17,239,970	UBS Bank	06/01/2025	25,087	-
GBP	1,358,365	AUD	2,651,298	HSBC Bank	06/01/2025	47,599	-
GBP	1,244,437	AUD	2,421,770	Commonwealth Bank of Australia	06/01/2025	47,147	-
GBP	983,942	AUD	1,923,827	Royal Bank of Canada	06/01/2025	32,828	-
GBP	3,464,913	AUD	6,996,896	Commonwealth Bank of Australia	05/02/2025	4,735	-
GBP	9,174,187	CAD	16,269,595	Royal Bank of Canada	06/01/2025	140,324	0.01
GBP	4,320,402	CAD	7,672,174	HSBC Bank	06/01/2025	60,347	-
GBP	579,817	CAD	1,033,039	Standard Chartered Bank	06/01/2025	6,211	-
GBP	39,015,009	CHF	43,345,246	BNP Paribas	06/01/2025	824,942	0.05
GBP	13,732,346	CHF	15,302,745	HSBC Bank	06/01/2025	249,602	0.01
GBP	1,488,997	CHF	1,665,908	Westpac	06/01/2025	21,221	-
GBP	46,535,111	CNH	426,088,922	State Street Bank and Trust	06/01/2025	195,129	0.01
GBP	54,629,760	CNH	501,425,594	State Street Bank and Trust	05/02/2025	62,263	-
GBP	3,768,698	DKK	33,604,672	Royal Bank of Canada	06/01/2025	42,172	-
GBP	1,856,425	DKK	16,571,464	HSBC Bank	06/01/2025	18,764	-
GBP	3,603,922	DKK	32,398,063	Standard Chartered Bank	05/02/2025	4,776	-
GBP	30,966,845	EUR	37,036,630	Westpac	06/01/2025	339,911	0.02
GBP	10,244,163	EUR	12,288,743	HSBC Bank	06/01/2025	82,156	-
GBP	5,557,597	EUR	6,689,423	State Street Bank and Trust	06/01/2025	25,870	-
GBP	82,121,594	EUR	98,935,242	Westpac	05/02/2025	189,995	0.01
GBP	5,956,767	JPY	1,139,176,819	Royal Bank of Canada	06/01/2025	169,066	0.01
GBP	285,516	NOK	3,996,802	Westpac	06/01/2025	4,519	-
GBP	181,514	NOK	2,542,923	Standard Chartered Bank	06/01/2025	2,732	-
GBP	18,034,449	NZD	38,672,165	HSBC Bank	06/01/2025	734,793	0.04
GBP	551,469	NZD	1,188,204	Standard Chartered Bank	06/01/2025	19,936	-
GBP	17,922,159	NZD	39,860,369	Bank of America Merrill Lynch	05/02/2025	83,406	0.01
GBP	3,182,040	SEK	43,867,137	Commonwealth Bank of Australia	07/01/2025	11,250	-
GBP	1,314,647	SEK	18,128,714	HSBC Bank	07/01/2025	4,273	-
GBP	2,312,525	SGD	3,925,104	Westpac	06/01/2025	14,801	-
GBP	2,303,963	SGD	3,925,103	State Street Bank and Trust	05/02/2025	2,779	-
HKD	23,427,563	GBP	2,402,364	Standard Chartered Bank	06/01/2025	5,827	-
ILS	2,697,930	GBP	587,357	UBS Bank	06/01/2025	3,909	-
JPY	20,401,991,937	GBP	103,220,217	BNP Paribas	05/02/2025	816,821	0.05
NOK	6,539,726	GBP	457,927	Standard Chartered Bank	06/01/2025	1,853	-
SEK	67,896,008	GBP	4,894,474	Bank of America Merrill Lynch	07/01/2025	13,163	-
USD	207,820,054	GBP	164,856,322	HSBC Bank	06/01/2025	1,085,562	0.07

Financial assets at fair value through profit or loss (30 Jun 2024: 99.96%) (continued)

Financial derivative instruments (30 Jun 2024: 0.04%) (continued)

Open forward foreign currency contracts (30 Jun 2024: 0.04%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
USD	204,783,632	GBP	162,653,294	Royal Bank of Canada	06/01/2025	864,043	0.05
USD	183,237,943	GBP	145,523,782	BNP Paribas	06/01/2025	789,575	0.04
USD	24,211,942	GBP	19,186,416	State Street Bank and Trust	06/01/2025	146,536	0.01
USD	21,545,689	GBP	17,083,145	Westpac	06/01/2025	120,836	0.01
USD	30,628,477	GBP	24,330,289	HSBC Bank	05/02/2025	132,314	0.01
USD	30,628,477	GBP	24,330,908	BNP Paribas	05/02/2025	131,695	0.01
USD	30,628,477	GBP	24,338,951	Royal Bank of Canada	05/02/2025	123,652	0.01
Unrealised gain on open forward foreign currency contracts						7,765,989	0.43
Total financial derivative instruments at positive fair value						7,765,989	0.43
Total financial assets at fair value through profit or loss						1,793,312,939	100.41

Financial liabilities held for trading (30 Jun 2024: (0.46%))

Financial derivative instruments (30 Jun 2024: (0.46%))

Open forward foreign currency contracts (30 Jun 2024: (0.46%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
AUD	6,996,896	GBP	3,463,988	Commonwealth Bank of Australia	06/01/2025	(4,816)	-
CHF	40,718,275	GBP	36,342,974	State Street Bank and Trust	06/01/2025	(467,444)	(0.03)
DKK	32,398,063	GBP	3,597,537	Standard Chartered Bank	06/01/2025	(4,816)	-
DKK	17,778,073	GBP	1,981,344	Royal Bank of Canada	06/01/2025	(9,878)	-
EUR	98,935,242	GBP	82,004,652	Westpac	06/01/2025	(191,508)	(0.01)
GBP	13,824,205	CAD	24,974,808	UBS Bank	05/02/2025	(62,342)	-
GBP	17,302,596	CHF	19,595,623	UBS Bank	05/02/2025	(25,468)	-
GBP	8,146,036	CNH	75,336,673	State Street Bank and Trust	06/01/2025	(47,324)	-
GBP	35,425,317	EUR	42,920,446	State Street Bank and Trust	06/01/2025	(67,158)	-
GBP	835,608	HKD	8,252,379	HSBC Bank	06/01/2025	(12,680)	-
GBP	1,542,261	HKD	15,175,184	JP Morgan Chase Bank	06/01/2025	(17,643)	-
GBP	2,403,593	HKD	23,427,563	Standard Chartered Bank	05/02/2025	(5,940)	-
GBP	301,881	ILS	1,387,622	State Street Bank and Trust	06/01/2025	(2,224)	-
GBP	284,074	ILS	1,310,308	HSBC Bank	06/01/2025	(3,087)	-
GBP	587,853	ILS	2,697,930	UBS Bank	05/02/2025	(4,019)	-
GBP	102,823,188	JPY	20,401,991,937	BNP Paribas	06/01/2025	(831,160)	(0.05)
GBP	458,006	NOK	6,539,726	Standard Chartered Bank	05/02/2025	(1,857)	-
GBP	423,791	SEK	5,900,157	Bank of America Merrill Lynch	07/01/2025	(2,683)	-
GBP	4,903,135	SEK	67,896,008	Bank of America Merrill Lynch	05/02/2025	(13,299)	-
GBP	24,324,502	USD	30,628,477	BNP Paribas	06/01/2025	(131,978)	(0.01)
GBP	100,258,216	USD	126,448,168	Westpac	06/01/2025	(709,169)	(0.04)
GBP	124,583,596	USD	157,076,645	Royal Bank of Canada	06/01/2025	(840,269)	(0.05)
GBP	83,063,101	USD	105,259,607	HSBC Bank	06/01/2025	(985,464)	(0.06)
GBP	175,628,707	USD	222,186,363	State Street Bank and Trust	06/01/2025	(1,784,508)	(0.10)
GBP	145,610,223	USD	183,237,943	Royal Bank of Canada	05/02/2025	(739,760)	(0.04)
GBP	145,562,104	USD	183,237,943	BNP Paribas	05/02/2025	(787,879)	(0.04)
GBP	145,558,404	USD	183,237,943	HSBC Bank	05/02/2025	(791,579)	(0.04)
JPY	1,082,845,135	GBP	5,744,558	Westpac	06/01/2025	(243,055)	(0.01)
JPY	20,458,323,621	GBP	107,406,764	HSBC Bank	06/01/2025	(3,466,218)	(0.21)
NZD	39,860,369	GBP	17,915,103	Bank of America Merrill Lynch	06/01/2025	(83,916)	-
Unrealised loss on open forward foreign currency contracts						(12,339,141)	(0.69)
Total financial derivative instruments at negative fair value						(12,339,141)	(0.69)
Total financial liabilities held for trading						(12,339,141)	(0.69)

	Fair value GB£	% of Net assets
Total investments at fair value through profit or loss/held for trading	1,780,973,798	99.72
Cash (30 Jun 2024: 0.46%)	7,812,139	0.44
Net current (liabilities)/assets (30 Jun 2024: 0.04%)	(2,789,838)	(0.16)
Net assets attributable to holders of redeemable participating shares	1,785,996,099	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2024 where the Sub-Fund is no longer invested in at 31 December 2024:

Financial assets at fair value through profit or loss

Investment funds

Luxembourg 1.95%

Total assets comprised as follows:

	% of Total assets
UCITS and AIFs;	99.08
Over the Counter financial derivative instruments;	0.43
Other current assets	0.49
	<u>100.00</u>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss

Transferable securities

Equities

	Shares	Fair value US\$	% of Net assets
Bermuda			
Credicorp Ltd.	1,058	193,953	0.23
Orient Overseas International Ltd.	15,500	229,668	0.28
		423,621	0.51
Brazil			
B3 SA - Brasil Bolsa Balcao	120,000	200,458	0.24
BRF SA	21,400	87,847	0.10
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	29,100	416,868	0.50
Cia Energetica de Minas Gerais - Pref	161,400	290,255	0.35
Embraer SA	29,700	270,133	0.32
Gerdau SA	198,100	581,680	0.69
Petroleo Brasileiro SA	400	2,552	-
Petroleo Brasileiro SA - Pref	69,100	404,790	0.48
TIM SA	94,700	221,963	0.27
TOTVS SA	18,900	81,837	0.10
Ultrapar Participacoes SA	32,500	83,540	0.10
Vibra Energia SA	12,100	34,942	0.04
WEG SA	46,800	399,757	0.48
		3,076,622	3.67
Cayman Islands			
AAC Technologies Holdings, Inc.	41,000	197,929	0.24
Alibaba Group Holding Ltd. (Hong Kong listing)	224,900	2,385,669	2.85
BeiGene Ltd.	13,900	195,403	0.23
Bilibili, Inc.	7,840	143,317	0.17
Bosideng International Holdings Ltd.	316,000	157,838	0.19
China Hongqiao Group Ltd.	85,000	128,683	0.15
Geely Automobile Holdings Ltd.	55,000	104,931	0.13
Giant Biogene Holding Co. Ltd.	29,000	186,291	0.22
JD Logistics, Inc.	33,100	54,542	0.06
JD.com, Inc.	41,400	724,824	0.86
Kingsoft Corp. Ltd.	28,400	123,026	0.15
Kuaishou Technology	73,800	392,849	0.47
Li Auto, Inc.	8,500	102,804	0.12
Meituan	76,700	1,497,871	1.79
NetEase, Inc.	17,700	315,357	0.38
New Oriental Education & Technology Group, Inc.	48,400	304,994	0.36
NU Holdings Ltd.	32,561	337,332	0.40
PDD Holdings, Inc.	6,206	601,920	0.72
Qifu Technology, Inc.	36	1,382	-
Silergy Corp.	5,341	65,735	0.08
Sunny Optical Technology Group Co. Ltd.	23,300	206,516	0.25
Tencent Holdings Ltd.	83,600	4,487,825	5.36
Tingyi Cayman Islands Holding Corp.	74,000	96,406	0.11
Trip.com Group Ltd.	10,000	695,164	0.83
Vipshop Holdings Ltd.	29,844	401,999	0.48
Xiaomi Corp.	168,200	747,031	0.89
XP, Inc.	5,462	64,725	0.08
XPeng, Inc.	18,100	108,699	0.13
		14,831,062	17.70
Chile			
Banco de Chile	1,418,165	161,206	0.19
Empresas Copec SA	16,531	101,045	0.12

	Shares	Fair value US\$	% of Net assets
Chile (continued)			
Enel Chile SA	1,860,270	107,555	0.13
Falabella SA	69,999	247,401	0.30
		617,207	0.74
China			
Agricultural Bank of China Ltd. H-Shares	929,000	529,801	0.63
Anker Innovations Technology Co. Ltd.	9,100	121,728	0.14
Avary Holding Shenzhen Co. Ltd.	4,600	22,990	0.03
Beijing Oriental Yuhong Waterproof Technology Co. Ltd.	108,000	192,053	0.23
Beijing Yanjing Brewery Co. Ltd.	3,700	6,103	0.01
BOE Technology Group Co. Ltd. A-Shares	481,300	289,469	0.34
Changjiang Securities Co. Ltd.	57,600	53,818	0.06
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	2,600	47,546	0.06
China Construction Bank Corp. H-Shares	1,874,000	1,563,285	1.87
China Galaxy Securities Co. Ltd. H-Shares	170,500	155,620	0.19
China Merchants Bank Co. Ltd. H-Shares	56,500	290,939	0.35
China Pacific Insurance Group Co. Ltd. H-Shares	109,600	355,553	0.42
China XD Electric Co. Ltd.	42,300	43,985	0.05
CITIC Securities Co. Ltd. H-Shares	14,500	39,853	0.05
COSCO SHIPPING Holdings Co. Ltd. H-Shares	59,000	97,220	0.12
ENN Natural Gas Co. Ltd.	8,100	24,058	0.03
GoerTek, Inc.	17,100	60,465	0.07
Gree Electric Appliances, Inc. of Zhuhai	13,300	82,815	0.10
Hebei Yangyuan Zhihui Beverage Co. Ltd.	25,800	80,730	0.10
Hengtong Optic-electric Co. Ltd.	140,500	331,460	0.40
Hualan Biological Engineering, Inc.	11,900	27,471	0.03
Huatai Securities Co. Ltd. H-Shares	208,600	352,324	0.42
Huayu Automotive Systems Co. Ltd.	22,100	53,318	0.06
Industrial & Commercial Bank of China Ltd. H-Shares	1,173,000	786,736	0.94
Jiangsu Nhwa Pharmaceutical Co. Ltd.	20,800	69,388	0.08
Jiangsu Phoenix Publishing & Media Corp. Ltd.	1,000	1,581	-
Jiangsu Zhongtian Technology Co. Ltd.	97,300	190,888	0.23
Luxshare Precision Industry Co. Ltd.	8,500	47,465	0.06
New China Life Insurance Co. Ltd. H-Shares	61,000	185,326	0.22
Ping An Insurance Group Co. of China Ltd. H-Shares	119,500	708,420	0.85
Seres Group Co. Ltd.	12,400	226,604	0.27
Shandong Nanshan Aluminum Co. Ltd.	1,111,200	595,238	0.71
Sichuan Kelun Pharmaceutical Co. Ltd.	25,900	106,201	0.13
TravelSky Technology Ltd.	112,000	149,949	0.18
Universal Scientific Industrial Shanghai Co. Ltd.	21,400	48,375	0.06
Xiamen Tungsten Co. Ltd.	47,800	126,192	0.15
Yealink Network Technology Corp. Ltd.	1,600	8,461	0.01
Yunnan Yuntianhua Co. Ltd.	124,200	379,444	0.45
Yutong Bus Co. Ltd.	28,000	101,194	0.12
Zhejiang Chint Electrics Co. Ltd.	118,500	380,051	0.45
Zhejiang Longsheng Group Co. Ltd.	37,600	53,006	0.06
		8,987,123	10.73

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value US\$	% of Net assets
Greece			
Hellenic Telecommunications Organization SA	33,927	522,755	0.62
Hong Kong			
CITIC Ltd.	63,000	74,695	0.09
Far East Horizon Ltd.	285,000	208,028	0.25
Lenovo Group Ltd.	162,000	210,218	0.25
		492,941	0.59
India			
Axis Bank Ltd.	7,981	496,418	0.59
Dr Reddy's Laboratories Ltd.	52,198	824,206	0.98
ICICI Bank Ltd. (USA listing)	49,170	1,468,216	1.75
Infosys Ltd. (U.S. listing)	56,901	1,247,270	1.49
Reliance Industries Ltd.	20,905	1,187,404	1.42
State Bank of India	6,695	619,957	0.74
Wipro Ltd.	209,364	741,149	0.89
		6,584,620	7.86
Indonesia			
Bank Central Asia Tbk. PT	890,000	534,996	0.64
Bank Rakyat Indonesia Persero Tbk. PT	230,600	58,456	0.07
Indofood CBP Sukses Makmur Tbk. PT	272,400	192,516	0.23
Indofood Sukses Makmur Tbk. PT	754,400	360,912	0.43
		1,146,880	1.37
Kuwait			
Kuwait Finance House KSCP	38,995	94,357	0.11
Mobile Telecommunications Co. KSCP	216,995	330,103	0.39
National Bank of Kuwait SAKP	195,239	567,415	0.68
		991,875	1.18
Malaysia			
AMMB Holdings Bhd.	150,500	184,444	0.22
Axiata Group Bhd.	286,900	159,763	0.19
CIMB Group Holdings Bhd.	43,500	79,772	0.10
Gamuda Bhd.	99,800	105,793	0.13
Malayan Banking Bhd.	112,000	256,487	0.31
Maxis Bhd.	15,200	12,407	0.01
Public Bank Bhd.	420,900	429,230	0.51
RHB Bank Bhd.	197,800	286,647	0.34
Telekom Malaysia Bhd.	94,600	140,689	0.17
YTL Corp. Bhd.	381,600	227,859	0.27
		1,883,091	2.25
Mexico			
Coca-Cola Femsa SAB de CV	8,682	67,697	0.08
Gruma SAB de CV	14,058	219,976	0.26
Grupo Aeroportuario del Sureste SAB de CV	3,767	97,155	0.12
Grupo Financiero Banorte SAB de CV	2,072	13,389	0.02
Industrias Penoles SAB de CV	15,885	202,757	0.24
Promotora y Operadora de Infraestructura SAB de CV	4,447	37,783	0.04
Wal-Mart de Mexico SAB de CV	50,093	132,215	0.16
		770,972	0.92
Peru			
Cia de Minas Buenaventura SAA	5,190	59,789	0.07

	Shares	Fair value US\$	% of Net assets
Philippines			
International Container Terminal Services, Inc.	20,350	135,795	0.16
Jollibee Foods Corp.	38,880	180,806	0.22
Metropolitan Bank & Trust Co.	70,320	87,528	0.10
		404,129	0.48
Poland			
Bank Polska Kasa Opieki SA	10,471	349,574	0.41
Budimex SA	214	24,174	0.03
CD Projekt SA	1,234	57,195	0.07
Powszechny Zaklad Ubezpieczen SA	35,522	394,211	0.47
		825,154	0.98
Qatar			
Barwa Real Estate Co.	199,104	154,755	0.19
Qatar Fuel QSC	25,100	103,406	0.12
Qatar Islamic Bank QPSC	25,671	150,599	0.18
Qatar National Bank QPSC	137,323	652,105	0.78
		1,060,865	1.27
Saudi Arabia			
Al Rajhi Bank	23,971	603,517	0.72
SABIC Agri-Nutrients Co.	6,630	195,862	0.23
Saudi Basic Industries Corp.	45,075	803,754	0.96
Saudi Investment Bank	38,603	148,971	0.18
		1,752,104	2.09
South Africa			
Capitec Bank Holdings Ltd.	1,308	217,261	0.26
Discovery Ltd.	22,396	231,164	0.28
FirstRand Ltd.	27,533	110,832	0.13
Harmony Gold Mining Co. Ltd. COM	12,473	99,599	0.12
Naspers Ltd.	1,609	355,841	0.42
Nedbank Group Ltd.	14,345	214,156	0.26
Old Mutual Ltd.	222,051	147,210	0.18
Remgro Ltd.	29,790	244,856	0.29
Sanlam Ltd.	19,749	90,927	0.11
Standard Bank Group Ltd.	7,520	88,375	0.10
		1,800,221	2.15
South Korea			
Coway Co. Ltd.	2,078	94,432	0.11
Hana Financial Group, Inc.	8,180	315,609	0.38
Hankook Tire & Technology Co. Ltd.	11,986	312,646	0.37
HD Hyundai Electric Co. Ltd.	447	115,990	0.14
HD Hyundai Heavy Industries Co. Ltd.	282	55,073	0.07
HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	2,012	311,610	0.37
Hyundai Glovis Co. Ltd.	1,883	151,060	0.18
Hyundai Mobis Co. Ltd.	1,130	181,534	0.22
KakaoBank Corp.	4,797	68,591	0.08
KB Financial Group, Inc.	7,365	414,739	0.50
Kia Corp.	6,786	464,185	0.55
Krafton, Inc.	721	153,050	0.18
LG Corp.	1,041	50,913	0.06
LG Electronics, Inc.	4,537	257,338	0.31
LG Uplus Corp.	11,159	78,302	0.09
Mirae Asset Securities Co. Ltd.	612	3,338	-
NAVER Corp.	4,972	671,760	0.80

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value US\$	% of Net assets
South Korea (continued)			
NH Investment & Securities Co. Ltd.	9,106	86,288	0.10
Samsung E&A Co. Ltd.	7,247	81,471	0.10
Samsung Electronics Co. Ltd. (South Korea listing)	52,900	1,911,680	2.28
Samsung SDS Co. Ltd.	302	26,217	0.03
Shinhan Financial Group Co. Ltd.	7,139	231,072	0.28
SK Hynix, Inc.	6,450	761,916	0.91
SK Square Co. Ltd.	3,792	204,263	0.24
SK Telecom Co. Ltd. (Korea listing)	4,186	156,959	0.19
Woori Financial Group, Inc.	14,953	156,117	0.19
		<u>7,316,153</u>	<u>8.73</u>
Taiwan			
Accton Technology Corp.	5,000	117,891	0.14
ASE Technology Holding Co. Ltd.	76,000	375,543	0.45
Cathay Financial Holding Co. Ltd.	140,000	291,662	0.35
China Airlines Ltd.	319,000	249,580	0.30
Compal Electronics, Inc.	488,000	560,423	0.67
Delta Electronics, Inc.	51,000	669,692	0.80
eMemory Technology, Inc.	1,080	110,522	0.13
Eva Airways Corp.	492,000	665,565	0.79
Fubon Financial Holding Co. Ltd.	221,000	608,712	0.73
Hon Hai Precision Industry Co. Ltd.	173,000	970,947	1.16
Innolux Corp.	524,000	229,358	0.27
International Games System Co. Ltd.	2,000	59,418	0.07
MediaTek, Inc.	30,000	1,294,819	1.55
Nien Made Enterprise Co. Ltd.	9,000	100,612	0.12
Novatek Microelectronics Corp.	17,000	260,306	0.31
Pegatron Corp.	197,000	552,221	0.66
Pou Chen Corp.	30,000	33,766	0.04
Realtek Semiconductor Corp.	39,000	675,685	0.81
Taiwan Semiconductor Manufacturing Co. Ltd.	250,000	8,197,471	9.78
Uni-President Enterprises Corp.	36,000	88,835	0.11
Voltronic Power Technology Corp.	2,425	137,580	0.16
Wan Hai Lines Ltd.	81,000	200,372	0.24
Wistron Corp.	58,000	183,989	0.22

Investment funds

	Shares	Fair value US\$	% of Net assets
Ireland			
iShares IV plc - iShares MSCI India UCITS ETF	836,139	7,848,837	9.37
Total investment funds		<u>7,848,837</u>	<u>9.37</u>
Total financial assets at fair value through profit or loss		83,429,816	99.59
Total investments at fair value through profit or loss		83,429,816	99.59
Cash		340,732	0.41
Net current assets		1,991	-
Net assets attributable to holders of redeemable participating shares		<u>83,772,539</u>	<u>100.00</u>

Taiwan (continued)

	Shares	Fair value US\$	% of Net assets
Yageo Corp.	2,000	33,003	0.04
Yang Ming Marine Transport Corp.	194,000	447,950	0.53
Yuanta Financial Holding Co. Ltd.	288,000	298,678	0.36
		<u>17,414,600</u>	<u>20.79</u>
Thailand			
Charoen Pokphand Foods PCL	473,300	316,505	0.38
Kasikornbank PCL (Voting Rightst)	111,100	506,704	0.60
Krung Thai Bank PCL	727,500	448,086	0.54
SCB X PCL	81,900	282,248	0.34
True Corp. PCL - Foreign share	1,269,900	413,430	0.49
		<u>1,966,973</u>	<u>2.35</u>
Turkey			
Haci Omer Sabanci Holding AS	59,901	162,625	0.19
KOC Holding AS	4,141	20,916	0.03
Turkcell Iletisim Hizmetleri AS	37,917	99,509	0.12
		<u>283,050</u>	<u>0.34</u>
United Arab Emirates			
Abu Dhabi National Oil Co. for Distribution PJSC	56,210	53,868	0.06
ADNOC Drilling Co. PJSC	531,449	771,191	0.92
Aldar Properties PJSC	202,976	424,403	0.51
Emirates Telecommunications Group Co. PJSC	117,924	523,957	0.63
First Abu Dhabi Bank PJSC	46,946	175,614	0.21
		<u>1,949,033</u>	<u>2.33</u>
United States of America			
Yum China Holdings, Inc. (U.S. listing)	8,722	420,139	0.50

Total equities

75,580,979

90.22

Total transferable securities

75,580,979

90.22

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	90.10
UCITS and AIFs;	9.36
Other current assets	0.54
	<hr/>
	100.00
	<hr/> <hr/>

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss

Transferable securities

Equities

	Shares	Fair value €	% of Net assets
Australia			
ANZ Group Holdings Ltd.	103,387	1,764,273	0.11
APA Group	35,544	148,131	0.01
Aristocrat Leisure Ltd.	22,991	939,736	0.06
ASX Ltd.	6,504	253,090	0.02
BlueScope Steel Ltd.	17,758	198,449	0.01
Brambles Ltd.	45,945	528,554	0.03
CAR Group Ltd.	12,052	259,639	0.02
Cochlear Ltd.	2,180	377,851	0.02
Coles Group Ltd.	44,357	501,003	0.03
Commonwealth Bank of Australia	58,668	5,375,856	0.34
Computershare Ltd.	19,105	387,822	0.02
CSL Ltd.	16,847	2,836,418	0.18
Endeavour Group Ltd.	49,454	124,193	0.01
Fortescue Ltd.	58,379	637,038	0.04
Goodman Group	58,105	1,238,218	0.08
GPT Group	53,236	139,102	0.01
Insurance Australia Group Ltd.	74,302	375,852	0.02
Lottery Corp. Ltd.	52,982	156,495	0.01
Macquarie Group Ltd.	12,322	1,633,033	0.10
Medibank Pvt Ltd.	67,284	152,474	0.01
Mineral Resources Ltd.	7,941	162,623	0.01
Mirvac Group	108,172	121,273	0.01
National Australia Bank Ltd.	55,253	1,225,676	0.08
Northern Star Resources Ltd.	38,657	356,879	0.02
Orica Ltd.	18,358	181,994	0.01
Origin Energy Ltd.	42,366	276,115	0.02
Pro Medicus Ltd.	1,533	229,264	0.01
Qantas Airways Ltd.	11,463	61,480	-
QBE Insurance Group Ltd.	59,400	681,920	0.04
Ramsay Health Care Ltd.	4,310	89,011	0.01
REA Group Ltd.	1,991	277,748	0.02
Reece Ltd.	6,306	84,384	0.01
Rio Tinto Ltd.	7,105	498,999	0.03
Santos Ltd.	103,302	412,602	0.03
Scentre Group	109,005	223,556	0.01
SEEK Ltd.	19,188	258,945	0.02
SGH Ltd.	6,991	192,744	0.01
Sonic Healthcare Ltd.	16,010	258,560	0.02
Stockland	61,540	176,622	0.01
Suncorp Group Ltd.	38,516	437,793	0.03
Telstra Group Ltd.	126,478	303,253	0.02
Transurban Group	102,313	819,138	0.05
Treasury Wine Estates Ltd.	20,611	139,629	0.01
Vicinity Ltd.	112,350	141,071	0.01
Wesfarmers Ltd.	22,850	977,283	0.06
Westpac Banking Corp.	62,014	1,198,414	0.08
WiseTech Global Ltd.	5,811	420,627	0.03
Woodside Energy Group Ltd.	64,736	952,197	0.06
Woolworths Group Ltd.	28,630	521,945	0.03
		29,708,972	1.88
Austria			
Erste Group Bank AG	11,449	683,047	0.04
OMV AG (Austria listing)	5,765	215,265	0.01
Verbund AG	1,625	113,750	0.01
		1,012,062	0.06
Belgium			
Ageas SA	5,473	256,684	0.02

	Shares	Fair value €	% of Net assets
Belgium (continued)			
Anheuser-Busch InBev SA	31,790	1,533,867	0.10
D'ieteren Group	901	144,791	0.01
Elia Group SA	944	70,234	-
Groupe Bruxelles Lambert NV	2,668	176,221	0.01
KBC Group NV	8,605	641,417	0.04
Lotus Bakeries NV	8	86,240	0.01
Sofina SA	454	99,153	0.01
Syensqo SA	1,645	116,071	0.01
UCB SA	4,389	843,566	0.05
Warehouses De Pauw CVA	3,112	59,128	-
		4,027,372	0.26
Bermuda			
Aegon Ltd.	34,105	195,080	0.01
Arch Capital Group Ltd.	8,700	775,900	0.05
CK Infrastructure Holdings Ltd.	19,000	136,411	0.01
Everest Group Ltd.	1,000	350,034	0.02
Hongkong Land Holdings Ltd.	31,800	136,659	0.01
		1,594,084	0.10
Canada			
Agnico Eagle Mines Ltd.	17,181	1,297,410	0.08
Air Canada	4,000	59,788	-
Alimentation Couche-Tard, Inc.	26,400	1,413,194	0.09
AltaGas Ltd.	7,300	164,111	0.01
ARC Resources Ltd.	21,400	374,615	0.02
Bank of Montreal	25,000	2,342,612	0.15
Bank of Nova Scotia	42,000	2,176,912	0.14
BCE, Inc.	1,000	22,374	-
Canadian Imperial Bank of Commerce	32,200	1,966,046	0.12
Canadian National Railway Co.	18,400	1,803,483	0.11
Canadian Pacific Kansas City Ltd.	18,500	1,292,914	0.08
Canadian Utilities Ltd.	4,100	95,944	0.01
CCL Industries, Inc.	3,600	178,760	0.01
CGI, Inc.	6,700	707,585	0.04
Constellation Software, Inc.	400	1,193,860	0.08
Descartes Systems Group, Inc.	3,000	329,158	0.02
Dollarama, Inc.	9,800	923,108	0.06
Element Fleet Management Corp.	8,700	169,764	0.01
Emera, Inc.	10,100	364,392	0.02
Empire Co. Ltd.	3,700	109,043	0.01
Fairfax Financial Holdings Ltd.	500	671,476	0.04
First Quantum Minerals Ltd.	10,900	135,623	0.01
FirstService Corp.	1,000	174,846	0.01
Fortis, Inc.	15,250	611,636	0.04
George Weston Ltd.	2,000	300,204	0.02
GFL Environmental, Inc.	6,000	258,169	0.02
Gildan Activewear, Inc.	7,200	327,063	0.02
Great-West Lifeco, Inc.	6,000	192,056	0.01
Hydro One Ltd.	10,600	315,098	0.02
iA Financial Corp., Inc.	2,600	232,755	0.01
IGM Financial, Inc.	900	27,745	-
Intact Financial Corp.	5,800	1,019,324	0.06
Ivanhoe Mines Ltd.	17,000	194,742	0.01
Kinross Gold Corp.	28,200	252,791	0.02
Loblaws Cos. Ltd.	3,300	419,176	0.03
Lundin Mining Corp.	14,300	118,778	0.01
Magna International, Inc.	6,700	270,293	0.02

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value €	% of Net assets
Canada (continued)			
Manulife Financial Corp.	60,500	1,793,969	0.11
Metro, Inc.	2,900	175,547	0.01
National Bank of Canada	11,500	1,011,888	0.06
Nutrien Ltd.	16,700	721,262	0.05
Onex Corp.	1,200	90,472	0.01
Open Text Corp.	9,000	245,841	0.02
Pan American Silver Corp.	7,400	144,496	0.01
Parkland Corp.	2,700	58,940	-
Power Corp. of Canada	12,700	382,384	0.02
Quebecor, Inc.	3,900	82,491	0.01
RB Global, Inc.	6,100	531,416	0.03
Restaurant Brands International, Inc.	7,300	459,247	0.03
Rogers Communications, Inc.	8,500	252,217	0.02
Royal Bank of Canada	49,300	5,737,546	0.36
Saputo, Inc.	7,000	117,461	0.01
Shopify, Inc.	42,700	4,386,534	0.28
Stantec, Inc.	3,800	287,771	0.02
Sun Life Financial, Inc.	18,100	1,037,320	0.07
Teck Resources Ltd.	7,500	293,502	0.02
TELUS Corp. (Non-Voting Rights)	2,372	31,040	-
TELUS Corp. (Voting Rights)	9,828	128,622	0.01
TFI International, Inc.	2,000	260,855	0.02
Thomson Reuters Corp.	3,700	573,463	0.04
TMX Group Ltd.	11,300	335,983	0.02
Toromont Industries Ltd.	1,800	137,352	0.01
Toronto-Dominion Bank	61,800	3,175,783	0.20
Tourmaline Oil Corp.	7,800	348,399	0.02
Waste Connections, Inc.	4,500	745,640	0.05
West Fraser Timber Co. Ltd.	1,700	142,175	0.01
Wheaton Precious Metals Corp.	15,400	836,669	0.05
WSP Global, Inc.	4,000	679,426	0.04
		47,712,559	3.02
Cayman Islands			
CK Asset Holdings Ltd.	41,000	162,599	0.01
Futu Holdings Ltd.	1,100	84,973	0.01
Grab Holdings Ltd.	70,000	319,073	0.02
HKT Trust & HKT Ltd.	202,000	241,083	0.02
Sands China Ltd.	66,000	171,488	0.01
Sea Ltd.	3,500	358,619	0.02
SITC International Holdings Co. Ltd.	32,000	82,350	-
WH Group Ltd.	216,000	161,388	0.01
Wharf Real Estate Investment Co. Ltd.	48,000	118,512	0.01
		1,700,085	0.11
Curacao			
Schlumberger NV	47,500	1,758,716	0.11
Denmark			
AP Moller - Maersk AS - Class A	101	156,296	0.01
AP Moller - Maersk AS - Class B	160	255,429	0.02
Carlsberg AS	3,394	314,038	0.02
Coloplast AS	4,365	460,191	0.03
Danske Bank AS	16,301	445,273	0.03
Demant AS	2,099	74,364	-
DSV AS	7,032	1,441,807	0.09
Genmab AS	2,236	447,514	0.03
Novo Nordisk AS	115,542	9,671,293	0.61
Novonosis (Novozymes) B	13,041	712,972	0.04

	Shares	Fair value €	% of Net assets
Denmark (continued)			
Orsted AS	6,610	287,366	0.02
Pandora AS	2,877	508,097	0.03
Rockwool AS	405	138,598	0.01
Tryg AS	12,819	260,428	0.02
Vestas Wind Systems AS	34,885	458,818	0.03
Zealand Pharma AS	1,659	159,176	0.01
		15,791,660	1.00
Finland			
Elisa OYJ	5,666	236,839	0.01
Fortum OYJ	11,375	153,733	0.01
Kesko OYJ	7,059	128,333	0.01
Kone OYJ	11,862	557,514	0.04
Metso OYJ	15,120	135,777	0.01
Neste OYJ	15,547	188,507	0.01
Nokia OYJ	184,376	788,115	0.05
Nordea Bank Abp (Finland listing)	107,216	1,125,768	0.07
Orion OYJ	2,851	121,966	0.01
Sampo OYJ	15,588	613,855	0.04
Stora Enso OYJ	21,487	208,811	0.01
UPM-Kymmene OYJ	18,089	480,444	0.03
		4,739,662	0.30
France			
Accor SA	4,153	195,357	0.01
Aeroports de Paris SA	902	100,753	0.01
Air Liquide SA	11,131	1,746,677	0.11
Alstom SA	13,910	299,900	0.02
Amundi SA	1,740	111,708	0.01
Arkema SA	1,507	110,840	0.01
AXA SA	61,842	2,122,417	0.13
BioMerieux	1,552	160,632	0.01
BNP Paribas SA	35,841	2,122,504	0.14
Bolloré SE	14,017	83,261	0.01
Bouygues SA	6,375	181,943	0.01
Bureau Veritas SA	10,876	319,102	0.02
Cappgemini SE	3,430	542,454	0.03
Carrefour SA	18,589	255,227	0.02
Cie de Saint-Gobain SA	9,520	815,864	0.05
Cie Generale des Etablissements Michelin SCA	22,622	719,380	0.05
Covivio SA	789	38,472	-
Credit Agricole SA	34,166	454,066	0.03
Danone SA	22,410	1,459,339	0.09
Dassault Aviation SA	334	65,865	-
Dassault Systemes SE	23,310	780,885	0.05
Edenred SE	3,698	117,412	0.01
Eiffage SA	1,846	156,393	0.01
Engie SA	64,592	988,904	0.06
EssilorLuxottica SA	10,316	2,430,450	0.15
Eurazeo SE	769	55,330	-
Gecina SA	1,566	141,645	0.01
Getlink SE	11,877	182,965	0.01
Hermes International SCA	1,113	2,584,386	0.16
Ipsen SA	1,097	121,438	0.01
Kering SA	2,576	613,732	0.04
Klepierre SA	5,324	148,007	0.01
La Francaise des Jeux SACA	1,842	68,559	-

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value €	% of Net assets
France (continued)			
Legrand SA	8,829	830,279	0.05
L'Oreal SA	8,318	2,843,508	0.18
LVMH Moët Hennessy Louis Vuitton SE (France listing)	9,739	6,189,134	0.39
Orange SA - Com	31,205	300,442	0.02
Pernod Ricard SA	7,112	775,208	0.05
Publicis Groupe SA	3,859	397,477	0.03
Renault SA	4,981	234,356	0.02
Rexel SA	7,539	185,459	0.01
Sanofi SA	21,545	2,019,628	0.13
Sartorius Stedim Biotech	796	150,205	0.01
Schneider Electric SE	19,066	4,592,999	0.29
SEB SA	340	29,750	-
Societe Generale SA	17,278	469,270	0.03
Sodexo SA	2,103	167,294	0.01
Teleperformance SE	1,413	117,449	0.01
TotalEnergies SE	74,806	3,992,396	0.25
Vinci SA	10,350	1,032,309	0.07
		44,623,030	2.83
Germany			
adidas AG	5,654	1,338,867	0.09
Allianz SE	13,895	4,111,530	0.26
BASF SE	18,202	772,857	0.05
Bayer AG	18,552	358,313	0.02
Bayerische Motoren Werke AG	9,956	786,325	0.05
Bayerische Motoren Werke AG - Pref	1,585	114,754	0.01
Bechtle AG	1,562	48,578	-
Beiersdorf AG	3,596	445,904	0.03
Brenntag SE	3,167	183,306	0.01
Carl Zeiss Meditec AG	757	34,459	-
Commerzbank AG	35,924	564,905	0.04
Continental AG	2,590	167,884	0.01
Covestro AG	5,655	327,990	0.02
CTS Eventim AG & Co. KGaA	1,681	137,254	0.01
Daimler Truck Holding AG	11,427	421,085	0.03
Delivery Hero SE	2,313	62,729	-
Deutsche Bank AG (Germany listing)	64,474	1,072,847	0.07
Deutsche Boerse AG	6,399	1,423,138	0.09
Deutsche Lufthansa AG	16,119	99,551	0.01
Deutsche Post AG	16,725	568,315	0.04
Deutsche Telekom AG	62,804	1,814,408	0.12
Dr. Ing hc F Porsche AG	2,387	139,449	0.01
E.ON SE	76,647	861,895	0.05
Evonik Industries AG	6,693	111,974	0.01
Fresenius Medical Care AG	4,358	192,449	0.01
Fresenius SE & Co. KGaA	10,346	347,005	0.02
GEA Group AG	3,866	184,872	0.01
Hannover Rueck SE	1,363	329,028	0.02
Heidelberg Materials AG	4,291	511,916	0.03
Henkel AG & Co. KGaA	2,883	214,495	0.01
Henkel AG & Co. KGaA - Pref	6,264	530,561	0.03
Infineon Technologies AG	45,589	1,431,495	0.09
Knorr-Bremse AG	1,993	140,208	0.01
LEG Immobilien SE	1,915	156,647	0.01
Mercedes-Benz Group AG	15,509	834,384	0.05
Merck KGaA	4,337	606,746	0.04
MTU Aero Engines AG	1,739	559,958	0.04

	Shares	Fair value €	% of Net assets
Germany (continued)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,663	2,271,347	0.14
Nemetschek SE	1,493	139,745	0.01
Porsche Automobil Holding SE	3,277	119,119	0.01
Puma SE	2,903	128,777	0.01
Rational AG	135	111,240	0.01
Rheinmetall AG	634	389,656	0.02
RWE AG	11,938	344,173	0.02
SAP SE	36,891	8,717,343	0.55
Sartorius AG	980	210,896	0.01
Scout24 SE	1,902	161,860	0.01
Siemens AG	26,697	5,033,986	0.32
Siemens Energy AG (Germany listing)	7,849	395,433	0.03
Siemens Healthineers AG	6,147	314,726	0.02
Symrise AG	4,367	448,273	0.03
Talanx AG	1,732	142,284	0.01
Volkswagen AG (Germany listing)	2,372	211,203	0.01
Vonovia SE	26,347	772,494	0.05
Zalando SE	5,864	189,935	0.01
		42,110,571	2.67
Hong Kong			
AIA Group Ltd.	390,600	2,733,909	0.17
BOC Hong Kong Holdings Ltd.	90,500	280,713	0.02
CLP Holdings Ltd.	52,500	426,203	0.03
Galaxy Entertainment Group Ltd.	32,000	131,283	0.01
Hang Seng Bank Ltd.	24,000	285,092	0.02
Henderson Land Development Co. Ltd.	43,000	126,161	0.01
Hong Kong & China Gas Co. Ltd.	229,000	176,795	0.01
Hong Kong Exchanges & Clearing Ltd.	41,100	1,506,304	0.10
Link REIT	38,892	158,832	0.01
MTR Corp. Ltd.	42,000	141,502	0.01
Power Assets Holdings Ltd.	29,000	195,407	0.01
Sino Land Co. Ltd.	62,000	60,507	-
Sun Hung Kai Properties Ltd.	35,500	329,459	0.02
Swire Pacific Ltd. - Class A	7,500	65,688	-
Techtronic Industries Co. Ltd.	24,000	305,829	0.02
Wharf Holdings Ltd.	17,000	46,179	-
		6,969,863	0.44
Ireland			
Accenture PLC	22,100	7,508,024	0.48
AIB Group PLC	65,480	349,008	0.02
Allegion PLC	2,200	277,640	0.02
Aon PLC	4,500	1,560,811	0.10
Bank of Ireland Group PLC	12,051	106,121	0.01
CRH PLC	25,700	2,296,247	0.15
DCC PLC	4,010	249,287	0.02
Flutter Entertainment PLC (U.S. listing)	6,200	1,547,455	0.10
James Hardie Industries PLC	14,822	443,742	0.03
Johnson Controls International PLC	23,200	1,768,398	0.11
Kerry Group PLC	5,248	489,376	0.03
Kingspan Group PLC	5,291	372,751	0.02
Linde PLC	8,500	3,436,692	0.22
Medtronic PLC	19,000	1,465,688	0.09
Pentair PLC	5,000	485,949	0.03
Seagate Technology Holdings PLC	6,700	558,452	0.03
Smurfit WestRock PLC (U.S. listing)	7,400	384,900	0.02

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value €	% of Net assets
Ireland (continued)			
STERIS PLC	3,100	615,390	0.04
TE Connectivity PLC	6,200	856,025	0.05
Trane Technologies PLC	7,800	2,782,163	0.18
Willis Towers Watson PLC	3,400	1,028,504	0.06
		28,582,623	1.81
Isle of Man			
Entain PLC	16,199	134,637	0.01
Israel			
Azieli Group Ltd.	616	49,127	-
Bank Hapoalim BM	45,460	530,387	0.03
Bank Leumi Le-Israel BM	25,462	292,547	0.02
Check Point Software Technologies Ltd.	3,300	594,988	0.04
CyberArk Software Ltd.	1,900	611,284	0.04
Global-e Online Ltd.	2,400	126,385	0.01
ICL Group Ltd.	13,930	66,456	-
Israel Discount Bank Ltd.	27,202	179,664	0.01
Mizrahi Tefahot Bank Ltd.	4,022	168,001	0.01
Monday.com Ltd.	500	113,684	0.01
Nice Ltd.	2,147	353,490	0.02
Teva Pharmaceutical Industries Ltd.	18,900	402,275	0.03
Wix.com Ltd.	1,700	352,231	0.02
		3,840,519	0.24
Italy			
Amplifon SpA	5,741	142,664	0.01
Banco BPM SpA	26,055	203,542	0.01
BPER Banca SpA	32,121	197,030	0.01
DiaSorin SpA	323	32,158	-
Enel SpA	284,347	1,958,013	0.12
Eni SpA	48,622	636,462	0.04
FinecoBank Banca Fineco SpA	21,407	359,424	0.02
Generali	32,347	882,103	0.06
Infrastrutture Wireless Italiane SpA	6,588	64,661	0.01
Intesa Sanpaolo SpA	505,070	1,951,085	0.12
Mediobanca Banca di Credito Finanziario SpA	18,357	258,375	0.02
Moncler SpA	5,877	299,610	0.02
Nexi SpA	11,575	62,042	-
Poste Italiane SpA	10,741	146,292	0.01
Prysmian SpA	4,845	298,743	0.02
Recordati Industria Chimica e Farmaceutica SpA	2,798	141,579	0.01
Sham SpA	83,972	359,148	0.02
Telecom Italia SpA	315,360	77,768	0.01
Terna - Rete Elettrica Nazionale	36,036	274,594	0.02
UniCredit SpA	52,955	2,040,091	0.13
		10,385,384	0.66
Japan			
Advantest Corp.	26,300	1,486,473	0.09
Aeon Co. Ltd.	21,900	497,240	0.03
AGC, Inc.	4,800	136,415	0.01
Aisin Corp.	12,900	140,899	0.01
Ajinomoto Co., Inc.	16,100	638,305	0.04
ANA Holdings, Inc.	4,600	80,996	-
Asahi Group Holdings Ltd.	50,100	510,115	0.03
Asahi Kasei Corp.	42,400	284,640	0.02

Japan (continued)

	Shares	Fair value €	% of Net assets
Asics Corp.	22,400	428,071	0.03
Astellas Pharma, Inc.	61,900	583,667	0.04
Bandai Namco Holdings, Inc.	14,200	329,741	0.02
Bridgestone Corp.	17,600	577,513	0.04
Brother Industries Ltd.	9,500	157,468	0.01
Canon, Inc.	33,400	1,059,225	0.07
Capcom Co. Ltd.	8,500	181,450	0.01
Central Japan Railway Co.	18,100	329,770	0.02
Chiba Bank Ltd.	15,200	114,183	0.01
Chubu Electric Power Co., Inc.	13,700	139,366	0.01
Chugai Pharmaceutical Co. Ltd.	23,400	1,006,375	0.06
Concordia Financial Group Ltd.	27,900	149,341	0.01
Dai Nippon Printing Co. Ltd.	10,800	147,295	0.01
Daifuku Co. Ltd.	7,400	150,056	0.01
Dai-ichi Life Holdings, Inc.	13,900	361,723	0.02
Daiichi Sankyo Co. Ltd.	63,900	1,708,825	0.11
Daikin Industries Ltd.	9,200	1,054,890	0.07
Daito Trust Construction Co. Ltd.	1,400	151,193	0.01
Daiwa House Industry Co. Ltd.	16,700	498,519	0.03
Daiwa Securities Group, Inc.	49,000	315,548	0.02
Denso Corp.	43,000	585,130	0.04
Dentsu Group, Inc.	5,500	128,832	0.01
Disco Corp.	3,300	866,472	0.05
East Japan Railway Co.	20,800	357,234	0.02
Eisai Co. Ltd.	9,500	252,708	0.02
ENEOS Holdings, Inc.	126,800	643,821	0.04
FANUC Corp.	32,700	838,904	0.05
Fast Retailing Co. Ltd.	6,600	2,182,707	0.14
Fuji Electric Co. Ltd.	3,000	157,762	0.01
FUJIFILM Holdings Corp.	38,400	780,793	0.05
Fujikura Ltd.	4,300	173,015	0.01
Hankyu Hanshin Holdings, Inc.	5,600	141,670	0.01
Hikari Tsushin, Inc.	300	63,562	-
Hitachi Construction Machinery Co. Ltd.	3,400	73,478	-
Hitachi Ltd.	163,500	3,955,406	0.25
Honda Motor Co. Ltd.	58,100	548,015	0.03
Hoshizaki Corp.	2,500	96,228	0.01
Hoya Corp.	12,300	1,497,639	0.09
Hulic Co. Ltd.	9,500	79,975	-
Impex Corp.	21,900	265,172	0.02
Isuzu Motors Ltd.	13,700	181,711	0.01
ITOCHU Corp.	41,000	1,973,170	0.12
Japan Airlines Co. Ltd.	1,600	24,505	-
Japan Exchange Group, Inc.	37,400	406,774	0.03
Japan Post Bank Co. Ltd.	34,200	314,072	0.02
Japan Post Holdings Co. Ltd.	17,700	162,111	0.01
Japan Post Insurance Co. Ltd.	4,700	83,956	0.01
Japan Real Estate Investment Corp.	180	119,344	0.01
JFE Holdings, Inc.	26,700	291,956	0.02
Kajima Corp.	10,700	189,424	0.01
Kansai Electric Power Co., Inc.	18,800	202,568	0.01
Kao Corp.	16,000	628,048	0.04
Kawasaki Kisen Kaisha Ltd.	11,000	152,388	0.01
KDDI Corp.	51,400	1,592,479	0.10
Keyence Corp.	4,300	1,707,696	0.11
Kikkoman Corp.	25,000	270,755	0.02
Kirin Holdings Co. Ltd.	26,800	337,431	0.02
Kobe Bussan Co. Ltd.	3,900	82,439	-

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value €	% of Net assets
Japan (continued)			
Komatsu Ltd.	31,600	844,664	0.05
Konami Group Corp.	3,400	309,206	0.02
Kubota Corp.	32,100	362,739	0.02
Kyocera Corp.	29,400	284,625	0.02
Kyowa Kirin Co. Ltd.	4,800	70,065	-
Lasertec Corp.	1,000	93,309	0.01
LY Corp.	65,600	169,060	0.01
M3, Inc.	6,400	54,939	-
Makita Corp.	4,800	142,845	0.01
Marubeni Corp.	47,400	696,848	0.04
MatsukiyoCocokara & Co.	9,600	135,972	0.01
McDonald's Holdings Co. Japan Ltd.	2,200	83,680	-
MEIJI Holdings Co. Ltd.	6,300	123,918	0.01
Minebea Mitsumi, Inc.	8,000	126,313	0.01
Mitsubishi Chemical Group Corp.	30,300	148,894	0.01
Mitsubishi Corp.	64,700	1,035,269	0.07
Mitsubishi Electric Corp.	66,800	1,102,940	0.07
Mitsubishi Estate Co. Ltd.	39,200	530,048	0.03
Mitsubishi HC Capital, Inc.	13,200	84,518	0.01
Mitsubishi Heavy Industries Ltd.	112,700	1,539,470	0.10
Mitsubishi UFJ Financial Group, Inc.	202,600	2,298,153	0.15
Mitsui Chemicals, Inc.	4,700	100,216	0.01
Mitsui Fudosan Co. Ltd.	90,000	702,351	0.04
Mitsui OSK Lines Ltd.	7,000	236,919	0.01
Mizuho Financial Group, Inc.	84,200	2,003,860	0.13
MonotaRO Co. Ltd.	6,500	106,723	0.01
MS&AD Insurance Group Holdings, Inc.	43,900	930,391	0.06
Murata Manufacturing Co. Ltd.	34,100	536,312	0.03
NEC Corp.	8,400	708,176	0.04
Nexon Co. Ltd.	8,800	128,507	0.01
NIDEC Corp.	18,500	324,553	0.02
Nintendo Co. Ltd.	14,100	802,649	0.05
Nippon Building Fund, Inc.	174	130,870	0.01
Nippon Paint Holdings Co. Ltd.	21,100	132,702	0.01
Nippon Sanso Holdings Corp.	3,900	106,020	0.01
Nippon Steel Corp.	18,400	359,771	0.02
Nippon Telegraph & Telephone Corp.	406,700	394,856	0.02
Nippon Yusen KK	15,600	505,464	0.03
Nissan Motor Co. Ltd.	53,200	156,914	0.01
Nissin Foods Holdings Co. Ltd.	4,600	108,061	0.01
Nitori Holdings Co. Ltd.	1,700	194,664	0.01
Nitto Denko Corp.	23,700	390,293	0.02
Nomura Holdings, Inc. (Japan listing)	111,600	638,648	0.04
Nomura Research Institute Ltd.	12,800	366,446	0.02
NTT Data Group Corp.	15,800	294,176	0.02
Obayashi Corp.	24,300	312,524	0.02
Obic Co. Ltd.	7,500	216,282	0.01
Olympus Corp.	19,300	281,129	0.02
Omron Corp.	4,400	144,730	0.01
Ono Pharmaceutical Co. Ltd.	9,300	93,406	0.01
Oracle Corp. Japan	1,100	102,437	0.01
Oriental Land Co. Ltd.	36,800	773,812	0.05
ORIX Corp.	37,700	789,494	0.05
Osaka Gas Co. Ltd.	9,400	199,854	0.01
Otsuka Corp.	4,200	93,142	0.01
Otsuka Holdings Co. Ltd.	7,900	417,478	0.03
Pan Pacific International Holdings Corp.	13,200	350,077	0.02
Panasonic Holdings Corp.	78,500	792,529	0.05

	Shares	Fair value €	% of Net assets
Japan (continued)			
Rakuten Group, Inc.	52,900	279,194	0.02
Recruit Holdings Co. Ltd.	49,700	3,403,645	0.22
Renesas Electronics Corp.	52,000	653,917	0.04
Resona Holdings, Inc.	31,900	224,344	0.01
Ricoh Co. Ltd.	14,700	163,630	0.01
SBI Holdings, Inc.	5,800	141,918	0.01
SCREEN Holdings Co. Ltd.	1,700	99,134	0.01
SCSK Corp.	3,800	77,780	-
Secom Co. Ltd.	13,300	438,786	0.03
Seiko Epson Corp.	10,900	192,596	0.01
Sekisui Chemical Co. Ltd.	10,100	168,500	0.01
Sekisui House Ltd.	18,800	436,905	0.03
Seven & i Holdings Co. Ltd.	44,500	680,054	0.04
SG Holdings Co. Ltd.	10,600	98,093	0.01
Shimadzu Corp.	5,200	142,542	0.01
Shimano, Inc.	1,800	236,587	0.01
Shin-Etsu Chemical Co. Ltd.	33,600	1,093,440	0.07
Shionogi & Co. Ltd.	26,200	357,245	0.02
Shiseido Co. Ltd.	14,700	251,701	0.02
Shizuoka Financial Group, Inc.	8,400	66,301	-
SMC Corp.	1,300	496,709	0.03
SoftBank Corp.	965,800	1,180,402	0.07
SoftBank Group Corp.	33,300	1,879,452	0.12
Sompo Holdings, Inc.	29,500	746,658	0.05
Sony Group Corp.	219,700	4,548,193	0.29
Subaru Corp.	14,500	251,350	0.02
Sumitomo Electric Industries Ltd.	17,700	310,355	0.02
Sumitomo Metal Mining Co. Ltd.	6,400	142,087	0.01
Sumitomo Mitsui Financial Group, Inc.	131,600	3,043,781	0.19
Sumitomo Mitsui Trust Group, Inc.	21,200	480,956	0.03
Sumitomo Realty & Development Co. Ltd.	6,200	188,203	0.01
Suntory Beverage & Food Ltd.	2,500	77,010	-
Suzuki Motor Corp.	35,800	393,771	0.02
Sysmex Corp.	15,500	277,780	0.02
T&D Holdings, Inc.	18,600	332,079	0.02
Taisei Corp.	3,700	150,943	0.01
Takeda Pharmaceutical Co. Ltd.	53,700	1,379,629	0.09
TDK Corp.	33,000	420,258	0.03
Terumo Corp.	46,200	869,271	0.05
TIS, Inc.	5,800	133,186	0.01
Toho Co. Ltd.	2,800	105,882	0.01
Tokio Marine Holdings, Inc.	65,700	2,312,471	0.15
Tokyo Electron Ltd.	16,600	2,466,960	0.16
Tokyo Gas Co. Ltd.	13,300	357,142	0.02
Tokyu Corp.	12,300	127,581	0.01
TOPPAN Holdings, Inc.	5,700	147,422	0.01
Toray Industries, Inc.	34,500	212,314	0.01
TOTO Ltd.	4,200	98,200	0.01
Toyota Industries Corp.	3,500	276,685	0.02
Toyota Motor Corp.	181,000	3,499,010	0.22
Toyota Tsusho Corp.	15,200	264,138	0.02
Trend Micro, Inc.	3,300	173,720	0.01
Unicharm Corp.	42,000	336,151	0.02
West Japan Railway Co.	9,100	156,402	0.01
Yakult Honsha Co. Ltd.	6,600	121,140	0.01
Yamaha Motor Co. Ltd.	20,000	172,607	0.01
Yaskawa Electric Corp.	5,000	124,955	0.01

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value €	% of Net assets
Japan (continued)			
Yokogawa Electric Corp.	5,200	108,576	0.01
Zensho Holdings Co. Ltd.	2,600	143,213	0.01
ZOZO, Inc.	3,300	99,301	0.01
		98,604,818	6.24
Jersey			
Amcors PLC	33,200	301,702	0.02
Aptiv PLC	8,800	513,978	0.03
Experian PLC	19,542	814,237	0.05
WPP PLC	36,398	364,238	0.03
		1,994,155	0.13
Liberia			
Royal Caribbean Cruises Ltd.	5,200	1,158,463	0.07
Luxembourg			
Eurofins Scientific SE	4,925	242,852	0.02
InPost SA	4,197	69,293	-
Tenaris SA	10,104	182,579	0.01
		494,724	0.03
Netherlands			
ABN AMRO Bank NV	11,369	169,284	0.01
Adyen NV	406	583,422	0.04
AerCap Holdings NV	6,800	628,450	0.04
Akzo Nobel NV	5,946	344,630	0.02
Argenx SE	2,052	1,231,200	0.08
ASM International NV	1,639	915,873	0.06
ASML Holding NV (Netherlands listing)	14,078	9,554,739	0.61
ASR Nederland NV	6,744	308,740	0.02
BE Semiconductor Industries NV	2,635	348,610	0.02
CNH Industrial NV	31,000	339,189	0.02
Davide Campari-Milano NV	12,028	72,385	0.01
Euronext NV	3,290	356,307	0.02
EXOR NV	2,079	184,095	0.01
Ferrari NV	2,380	981,512	0.06
Ferrovial SE	4,585	186,151	0.01
Heineken Holding NV	2,923	169,096	0.01
Heineken NV	10,005	687,343	0.04
IMCD NV	1,796	257,726	0.02
ING Groep NV	114,958	1,739,315	0.11
JDE Peet's NV	4,410	72,897	0.01
Koninklijke Ahold Delhaize NV	27,304	859,803	0.05
Koninklijke KPN NV	124,846	438,834	0.03
Koninklijke Philips NV	6,746	164,602	0.01
LyondellBasell Industries NV	7,500	537,929	0.03
NN Group NV	8,784	369,543	0.02
NXP Semiconductors NV	9,000	1,806,519	0.11
Prosus NV	49,412	1,894,950	0.12
Qiagen NV	5,410	232,873	0.02
Randstad NV	4,315	175,664	0.01
Stellantis NV (Italy listing)	41,777	525,972	0.03
STMicroelectronics NV (France listing)	23,234	564,005	0.04
Universal Music Group NV	27,641	683,286	0.04
Wolters Kluwer NV	8,525	1,367,410	0.09
		28,752,354	1.82
New Zealand			
Auckland International Airport Ltd.	38,144	179,547	0.01

	Shares	Fair value €	% of Net assets
New Zealand (continued)			
Fisher & Paykel Healthcare Corp. Ltd.	9,122	189,519	0.01
Infratil Ltd.	33,045	225,272	0.02
Mercury NZ Ltd.	9,456	29,929	-
Meridian Energy Ltd.	37,287	119,228	0.01
Xero Ltd.	5,947	599,375	0.04
		1,342,870	0.09
Norway			
Aker BP ASA	7,807	147,171	0.01
DNB Bank ASA	29,548	570,080	0.04
Equinor ASA (Norway listing)	30,805	695,176	0.04
Gjensidige Forsikring ASA	4,861	83,080	-
Mowi ASA	16,129	267,090	0.02
Norsk Hydro ASA	43,584	231,770	0.01
Orkla ASA	19,647	164,302	0.01
Salmar ASA	1,290	59,287	-
Telenor ASA	23,099	249,246	0.02
Yara International ASA	4,525	115,736	0.01
		2,582,938	0.16
Panama			
Carnival Corp.	22,300	536,664	0.03
Portugal			
EDP SA	109,357	338,022	0.02
Galp Energia SGPS SA	15,878	253,254	0.02
Jeronimo Martins SGPS SA	6,390	117,896	0.01
		709,172	0.05
Singapore			
CapitaLand Ascendas REIT	97,100	176,654	0.01
CapitaLand Integrated Commercial Trust	239,800	327,626	0.02
CapitaLand Investment Ltd.	45,500	84,389	0.01
DBS Group Holdings Ltd.	70,500	2,181,931	0.14
Genting Singapore Ltd.	103,500	56,050	-
Keppel Ltd.	64,200	310,859	0.02
Oversea-Chinese Banking Corp. Ltd.	115,400	1,363,434	0.09
Sembcorp Industries Ltd.	14,600	57,051	-
Singapore Airlines Ltd.	38,600	175,973	0.01
Singapore Exchange Ltd.	41,100	370,666	0.02
Singapore Technologies Engineering Ltd.	43,700	144,158	0.01
Singapore Telecommunications Ltd.	151,500	330,320	0.02
United Overseas Bank Ltd.	42,900	1,103,302	0.07
Wilmar International Ltd.	33,200	72,857	0.01
		6,755,270	0.43
Spain			
Acciona SA	800	86,960	0.01
ACS Actividades de Construccion y Servicios SA	6,796	329,198	0.02
Aena SME SA	1,727	340,910	0.02
Amadeus IT Group SA	14,982	1,021,772	0.06
Banco Bilbao Vizcaya Argentaria SA	203,165	1,920,316	0.12
Banco de Sabadell SA	191,806	360,020	0.02
Banco Santander SA (Spain listing)	548,748	2,449,886	0.16
CaixaBank SA	88,175	461,684	0.03
Cellnex Telecom SA	16,593	506,253	0.03
EDP Renovaveis SA	6,431	64,567	-

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value €	% of Net assets
Spain (continued)			
Endesa SA	11,818	245,460	0.02
Grifols SA	8,583	78,517	0.01
Iberdrola SA	206,093	2,741,037	0.17
Industria de Diseno Textil SA	38,010	1,886,816	0.12
Redeia Corp. SA	15,437	254,711	0.02
Repsol SA	41,744	487,987	0.03
Telefonica SA	66,063	260,090	0.02
		13,496,184	0.86
Supranational			
Unibail-Rodamco-Westfield	2,736	198,962	0.01
Sweden			
AddTech AB	6,830	179,801	0.01
Alfa Laval AB	9,323	376,945	0.02
Assa Abloy AB	33,634	960,678	0.06
Atlas Copco AB A-Shares	102,094	1,506,671	0.10
Atlas Copco AB B-Shares	55,739	728,068	0.05
Beijer Ref AB	9,361	133,442	0.01
Boliden AB	8,683	235,640	0.01
Epiroc AB - Class A	24,956	419,987	0.03
Epiroc AB - Class B	9,468	142,663	0.01
EQT AB	12,480	333,884	0.02
Essity AB	20,711	535,266	0.03
Evolution AB	6,167	459,662	0.03
Fastighets AB Balder	12,570	84,375	0.01
Gefinge AB	8,420	133,606	0.01
H & M Hennes & Mauritz AB	21,550	280,829	0.02
Hexagon AB	74,302	685,775	0.04
Holmen AB	1,281	45,479	-
Industrivarden AB - Class A	3,690	112,685	0.01
Industrivarden AB - Class C	3,831	116,890	0.01
Indutrade AB	6,126	148,311	0.01
Investment AB Latour	3,815	91,995	0.01
Investor AB B-Shares	36,347	929,840	0.06
L E Lundbergforetagen AB	1,162	50,882	-
Lifco AB	5,847	163,838	0.01
Nibe Industrier AB	57,327	216,652	0.01
Saab AB	11,791	240,839	0.01
Sagax AB	4,715	93,216	0.01
Sandvik AB	34,607	599,796	0.04
Securitas AB	12,672	151,623	0.01
Skandinaviska Enskilda Banken AB	52,686	697,399	0.04
Skanska AB	9,193	186,970	0.01
SKF AB	8,135	147,605	0.01
Svenska Cellulosa AB SCA	20,296	249,143	0.02
Svenska Handelsbanken AB A-Shares	48,100	480,096	0.03
Swedbank AB	27,520	525,072	0.03
Swedish Orphan Biovitrum AB	5,105	141,618	0.01
Tele2 AB	15,218	145,310	0.01
Telefonaktiebolaget LM Ericsson (Sweden listing)	42,684	335,309	0.02
Telia Co. AB	63,835	171,116	0.01
Trelleborg AB	4,896	162,009	0.01
Volvo AB	25,520	599,106	0.04
Volvo AB - Class A	5,496	129,792	0.01
		14,129,883	0.90

	Shares	Fair value €	% of Net assets
Switzerland			
ABB Ltd. (Switzerland listing)	55,662	2,910,561	0.18
Alcon AG	17,369	1,423,321	0.09
Avolta AG	2,230	86,356	0.01
Bachem Holding AG	1,062	65,525	-
Baloise Holding AG	1,526	266,849	0.02
Banque Cantonale Vaudoise	714	63,531	-
Barry Callebaut AG	140	179,621	0.01
BKW AG	526	84,189	-
Bunge Global SA	4,600	345,433	0.02
Chocoladefabriken Lindt & Spruengli AG	24	257,539	0.02
Chocoladefabriken Lindt & Spruengli REG	2	213,124	0.01
Chubb Ltd.	7,400	1,974,524	0.12
Cie Financiere Richemont SA	18,911	2,778,949	0.18
Clariant AG	6,095	65,534	-
Coca-Cola HBC AG	8,579	283,472	0.02
DSM-Firmenich AG	6,397	625,115	0.04
EMS-Chemie Holding AG	209	136,190	0.01
Galderma Group AG	1,630	174,807	0.01
Garmin Ltd.	3,000	597,566	0.04
Geberit AG	1,172	642,687	0.04
Givaudan SA	321	1,356,624	0.09
Helvetia Holding AG	954	151,880	0.01
Holcim AG	17,902	1,666,541	0.11
Julius Baer Group Ltd.	6,785	424,125	0.03
Kuehne & Nagel International AG	1,687	373,562	0.02
Logitech International SA	5,368	429,247	0.03
Lonza Group AG	2,624	1,498,195	0.09
Nestle SA	46,828	3,736,572	0.24
Novartis AG	69,399	6,559,620	0.42
Partners Group Holding AG	513	672,395	0.04
Roche Holding AG (Switzerland listing)	12,593	3,428,641	0.22
Roche Holding AG (Voting Rights)	765	220,593	0.01
Sandoz Group AG	9,218	365,116	0.02
Schindler Holding AG	999	266,564	0.02
Schindler Holding AG (Voting Rights)	516	136,090	0.01
SGS SA	5,046	488,672	0.03
SIG Group AG	8,026	152,921	0.01
Sika AG	5,273	1,212,582	0.08
Sonova Holding AG	1,749	552,234	0.03
Straumann Holding AG	3,309	402,861	0.03
Swatch Group AG	806	141,717	0.01
Swiss Life Holding AG	949	707,486	0.04
Swiss Prime Site AG	1,830	192,668	0.01
Swiss Re AG	10,185	1,423,956	0.09
Swisscom AG	795	427,396	0.03
Temenos AG	2,696	184,153	0.01
UBS Group AG (Switzerland listing)	115,349	3,408,518	0.22
VAT Group AG	924	337,532	0.02
Zurich Insurance Group AG	4,974	2,855,849	0.18
		46,949,203	2.97
United Kingdom			
3i Group PLC	33,817	1,457,692	0.09
Admiral Group PLC	8,775	280,609	0.02
Anglo American PLC	44,626	1,275,934	0.08
Antofagasta PLC	14,209	273,246	0.02

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value €	% of Net assets
United Kingdom (continued)			
Ashtead Group PLC	15,170	910,957	0.06
Associated British Foods PLC	11,599	286,604	0.02
AstraZeneca PLC (U.K. listing)	54,761	6,933,108	0.44
Auto Trader Group PLC	29,794	285,756	0.02
Aviva PLC	86,337	489,528	0.03
Barclays PLC (U.K. listing)	528,714	1,714,713	0.11
Barratt Redrow PLC	33,371	177,629	0.01
Berkeley Group Holdings PLC	2,428	114,527	0.01
BP PLC (U.K. listing)	296,394	1,408,818	0.09
BT Group PLC	109,333	190,484	0.01
Bunzl PLC	11,142	444,164	0.03
Centrica PLC	185,034	298,986	0.02
Coca-Cola Europacific Partners PLC (U.S. listing)	7,200	534,072	0.03
Compass Group PLC	30,389	978,402	0.06
Croda International PLC	5,210	213,299	0.01
Diageo PLC	78,938	2,422,619	0.15
Endeavour Mining PLC	5,088	87,691	0.01
GSK PLC (U.K. listing)	145,112	2,363,211	0.15
Haleon PLC	170,155	776,675	0.05
Halma PLC	12,705	413,198	0.03
Hargreaves Lansdown PLC	9,255	122,906	0.01
Hikma Pharmaceuticals PLC	4,376	105,482	0.01
HSBC Holdings PLC	650,207	6,175,614	0.39
Informa PLC	42,526	410,646	0.03
InterContinental Hotels Group PLC	5,479	659,617	0.04
Intertek Group PLC	5,788	330,978	0.02
J Sainsbury PLC	45,284	149,849	0.01
JD Sports Fashion PLC	73,176	84,875	0.01
Kingfisher PLC	73,552	221,240	0.01
Land Securities Group PLC	17,725	125,196	0.01
Legal & General Group PLC	197,485	548,880	0.03
Lloyds Banking Group PLC (Voting Rights)	2,223,756	1,473,337	0.09
London Stock Exchange Group PLC	16,986	2,318,385	0.15
M&G PLC	55,900	133,764	0.01
Marks & Spencer Group PLC	69,290	314,683	0.02
Melrose Industries PLC	30,002	200,954	0.01
Mondi PLC	16,512	238,050	0.01
National Grid PLC	170,089	1,954,307	0.12
NatWest Group PLC	260,666	1,267,685	0.08
Next PLC	4,002	459,729	0.03
NMC Health PLC	1,220	-	-
Pearson PLC	22,152	343,474	0.02
Persimmon PLC	7,957	115,292	0.01
Phoenix Group Holdings PLC	29,347	181,020	0.01
Prudential PLC	94,013	724,303	0.05
Reckitt Benckiser Group PLC	25,011	1,461,978	0.09
RELX PLC - ADR (U.K. listing)	65,835	2,889,593	0.18
Rentokil Initial PLC	85,283	413,412	0.03
Rio Tinto PLC	22,274	1,272,357	0.08
Royalty Pharma PLC	8,300	204,474	0.01
Sage Group PLC	35,271	543,049	0.03
Schroders PLC	13,565	53,091	-
Segro PLC	39,657	336,322	0.02
Severn Trent PLC	6,553	198,774	0.01
Shell PLC (U.K. listing)	87,797	2,629,198	0.17
Smith & Nephew PLC	17,092	204,944	0.01

	Shares	Fair value €	% of Net assets
United Kingdom (continued)			
Smiths Group PLC	13,392	278,429	0.02
Spirax Group PLC	2,735	226,755	0.01
SSE PLC	37,994	737,076	0.05
Standard Chartered PLC	76,504	914,740	0.06
Taylor Wimpey PLC	89,294	131,865	0.01
Tesco PLC	243,061	1,082,704	0.07
Unilever PLC (U.K. listing)	88,718	4,880,059	0.31
United Utilities Group PLC	14,217	180,805	0.01
Vodafone Group PLC (U.K. listing)	677,900	559,989	0.04
Whitbread PLC	4,700	167,465	0.01
Wise PLC	16,379	211,173	0.01
		62,570,440	3.96
United States of America			
3M Co.	19,200	2,393,557	0.15
A.O. Smith Corp.	3,800	250,312	0.02
Abbott Laboratories	23,900	2,610,651	0.17
AbbVie, Inc.	31,700	5,439,971	0.34
Adobe, Inc.	15,800	6,785,074	0.43
Advanced Micro Devices, Inc.	57,100	6,660,655	0.42
AES Corp.	23,400	290,833	0.02
Aflac, Inc.	10,700	1,068,863	0.07
Agilent Technologies, Inc.	9,700	1,258,424	0.08
Air Products & Chemicals, Inc.	5,000	1,400,483	0.09
Airbnb, Inc.	7,900	1,002,548	0.06
Akamai Technologies, Inc.	4,700	434,143	0.03
Albemarle Corp.	2,800	232,761	0.01
Albertsons Cos., Inc.	9,400	178,287	0.01
Alexandria Real Estate Equities, Inc.	2,300	216,673	0.01
Align Technology, Inc.	1,200	241,634	0.02
Alliant Energy Corp.	7,800	445,478	0.03
Allstate Corp.	4,900	912,285	0.06
Ally Financial, Inc.	5,700	198,220	0.01
Alnylam Pharmaceuticals, Inc.	2,300	522,659	0.03
Alphabet, Inc. - Class A	104,200	19,048,826	1.21
Alphabet, Inc. - Class C	89,400	16,441,656	1.04
Amazon.com, Inc.	167,800	35,551,560	2.25
Ameren Corp.	6,300	542,329	0.03
American Electric Power Co., Inc.	11,000	979,749	0.06
American Express Co.	20,000	5,732,303	0.36
American Homes 4 Rent	7,800	281,870	0.02
American International Group, Inc.	12,800	899,894	0.06
American Tower Corp.	16,100	2,851,667	0.18
American Water Works Co., Inc.	1,300	156,289	0.01
Ameriprise Financial, Inc.	1,900	976,936	0.06
AMETEK, Inc.	5,400	940,033	0.06
Amgen, Inc.	7,400	1,862,613	0.12
Amphenol Corp.	18,400	1,234,070	0.08
Analog Devices, Inc.	11,300	2,318,491	0.15
Annaly Capital Management, Inc.	12,900	227,977	0.01
ANSYS, Inc.	2,900	944,719	0.06
APA Corp.	9,500	211,835	0.01
Apollo Global Management, Inc.	7,600	1,212,183	0.08
Apple, Inc.	270,600	65,440,511	4.14
Applied Materials, Inc.	30,000	4,711,637	0.30
AppLovin Corp.	3,700	1,157,094	0.07
Archer-Daniels-Midland Co.	16,400	800,124	0.05
ARES Management Corp.	4,300	735,132	0.05

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value €	% of Net assets		Shares	Fair value €	% of Net assets
United States of America (continued)				United States of America (continued)			
Arista Networks, Inc.	38,000	4,056,147	0.26	CF Industries Holdings, Inc.	3,200	263,664	0.02
Arthur J Gallagher & Co.	4,678	1,282,328	0.08	CH Robinson Worldwide, Inc.	3,900	389,134	0.02
Aspen Technology, Inc.	800	192,858	0.01	Charles River Laboratories International, Inc.	1,300	231,753	0.01
Assurant, Inc.	1,800	370,638	0.02	Charles Schwab Corp.	29,000	2,072,709	0.13
AT&T, Inc.	129,100	2,838,828	0.18	Charter Communications, Inc.	1,600	529,630	0.03
Atlassian Corp.	5,500	1,292,699	0.08	Cheniere Energy, Inc.	7,600	1,577,027	0.10
Atmos Energy Corp.	3,500	470,734	0.03	Chipotle Mexican Grill, Inc.	24,700	1,438,349	0.09
Autodesk, Inc.	7,300	2,083,690	0.13	Church & Dwight Co., Inc.	8,800	889,858	0.06
Automatic Data Processing, Inc.	14,600	4,127,337	0.26	Cigna Group	10,400	2,773,400	0.18
AutoZone, Inc.	300	927,668	0.06	Cincinnati Financial Corp.	2,900	402,443	0.03
AvalonBay Communities, Inc.	2,700	573,558	0.04	Cintas Corp.	7,100	1,252,699	0.08
Avantor, Inc.	22,000	447,648	0.03	Cisco Systems, Inc.	143,600	8,209,676	0.52
Avery Dennison Corp.	2,300	415,644	0.03	Citigroup, Inc.	34,700	2,358,796	0.15
Axon Enterprise, Inc.	2,400	1,377,468	0.09	Citizens Financial Group, Inc.	10,500	443,728	0.03
Baker Hughes Co.	32,600	1,291,407	0.08	Clorox Co.	4,000	627,368	0.04
Ball Corp.	10,100	537,724	0.03	Cloudflare, Inc.	7,100	738,318	0.05
Bank of America Corp.	124,600	5,288,430	0.33	CME Group, Inc.	6,700	1,502,599	0.10
Bank of New York Mellon Corp.	26,800	1,988,454	0.13	CMS Energy Corp.	8,800	566,412	0.04
Baxter International, Inc.	11,600	326,660	0.02	Coca-Cola Co.	111,900	6,728,048	0.43
Becton Dickinson & Co.	5,000	1,095,461	0.07	Cognizant Technology Solutions Corp.	10,100	750,063	0.05
Bentley Systems, Inc.	3,100	139,807	0.01	Coinbase Global, Inc.	3,400	815,278	0.05
Berkshire Hathaway, Inc. - Class B	23,200	10,155,573	0.64	Colgate-Palmolive Co.	12,100	1,062,299	0.07
Best Buy Co., Inc.	6,400	530,295	0.03	Comcast Corp.	71,500	2,591,400	0.16
Biogen, Inc.	4,700	694,084	0.04	Conagra Brands, Inc.	14,900	399,300	0.03
BioMarin Pharmaceutical, Inc.	4,300	272,949	0.02	Consolidated Edison, Inc.	6,200	534,260	0.03
Bio-Rad Laboratories, Inc.	500	158,624	0.01	Constellation Brands, Inc.	3,100	661,613	0.04
Bio-Techne Corp.	3,700	257,374	0.02	Constellation Energy Corp.	5,600	1,209,827	0.08
Blackrock, Inc.	2,600	2,573,912	0.16	Cooper Cos., Inc.	6,300	559,304	0.04
Blackstone, Inc.	12,900	2,147,965	0.14	Copart, Inc.	16,300	903,387	0.06
Block, Inc. (U.S. listing)	10,000	820,763	0.05	Corebridge Financial, Inc.	2,900	83,821	0.01
Booking Holdings, Inc.	600	2,878,853	0.18	Corning, Inc.	15,200	697,541	0.04
Boston Scientific Corp.	21,500	1,854,544	0.12	Corpay, Inc.	1,200	392,182	0.02
Bristol-Myers Squibb Co.	36,500	1,993,665	0.13	Corteva, Inc.	13,300	731,596	0.05
Broadcom, Inc.	79,500	17,799,400	1.13	CoStar Group, Inc.	7,700	532,345	0.03
Broadridge Financial Solutions, Inc.	3,500	764,186	0.05	Costco Wholesale Corp.	7,900	6,990,374	0.44
Brown & Brown, Inc.	4,600	453,203	0.03	Coterra Energy, Inc.	17,600	434,094	0.03
Brown-Forman Corp.	4,300	157,715	0.01	CrowdStrike Holdings, Inc.	4,100	1,354,762	0.09
Builders FirstSource, Inc.	2,200	303,666	0.02	Crown Castle, Inc.	15,800	1,384,846	0.09
Burlington Stores, Inc.	2,400	660,689	0.04	Crown Holdings, Inc.	3,000	239,565	0.02
BXP, Inc.	4,400	315,967	0.02	CSX Corp.	37,100	1,156,173	0.07
Cadence Design Systems, Inc.	9,500	2,756,514	0.17	Cummins, Inc.	5,000	1,683,245	0.11
Camden Property Trust	2,600	291,361	0.02	CVS Health Corp.	17,400	754,308	0.05
Campbell's Co.	4,500	181,999	0.01	Danaher Corp.	9,100	2,017,291	0.13
Capital One Financial Corp.	7,500	1,291,550	0.08	Darden Restaurants, Inc.	2,000	360,579	0.02
Cardinal Health, Inc.	9,600	1,096,467	0.07	Datadog, Inc.	5,400	745,153	0.05
Carlisle Cos., Inc.	900	320,576	0.02	DaVita, Inc.	1,900	274,404	0.02
Carlyle Group, Inc.	5,400	263,299	0.02	Dayforce, Inc.	4,100	287,614	0.02
CarMax, Inc.	5,400	426,368	0.03	Deckers Outdoor Corp.	5,300	1,039,476	0.07
Carrier Global Corp.	27,700	1,825,980	0.12	Deere & Co.	9,200	3,764,403	0.24
Carvana Co.	2,500	490,971	0.03	Dell Technologies, Inc.	5,900	656,606	0.04
Caterpillar, Inc.	9,000	3,152,911	0.20	Delta Air Lines, Inc.	3,400	198,648	0.01
Cboe Global Markets, Inc.	3,500	660,454	0.04	Devon Energy Corp.	11,500	363,491	0.02
CBRE Group, Inc.	9,000	1,141,101	0.07	Dexcom, Inc.	7,000	525,727	0.03
CDW Corp.	2,700	453,798	0.03	Diamondback Energy, Inc.	6,600	1,044,209	0.07
Celanese Corp.	2,500	167,093	0.01	Digital Realty Trust, Inc.	11,600	1,986,507	0.13
Cencora, Inc.	6,000	1,301,864	0.08	Discover Financial Services	8,500	1,421,975	0.09
Centene Corp.	18,300	1,070,607	0.07	DocuSign, Inc.	6,900	599,310	0.04
CenterPoint Energy, Inc.	15,600	478,018	0.03				

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value €	% of Net assets
United States of America (continued)			
Dollar General Corp.	3,700	270,916	0.02
Dollar Tree, Inc.	3,100	224,350	0.01
Dominion Energy, Inc.	28,200	1,466,781	0.09
Domino's Pizza, Inc.	500	202,685	0.01
DoorDash, Inc.	5,100	826,195	0.05
Dover Corp.	4,200	760,908	0.05
Dow, Inc.	22,100	856,468	0.05
DR Horton, Inc.	5,800	783,154	0.05
DraftKings, Inc.	10,000	359,247	0.02
DTE Energy Co.	7,300	851,255	0.05
Duke Energy Corp.	27,300	2,840,465	0.18
DuPont de Nemours, Inc.	8,400	618,542	0.04
Dynatrace, Inc.	11,100	582,603	0.04
Eastman Chemical Co.	2,700	238,111	0.01
eBay, Inc.	9,700	580,314	0.04
Ecolab, Inc.	8,700	1,968,695	0.12
Edison International	9,900	763,318	0.05
Edwards Lifesciences Corp.	20,500	1,465,587	0.09
Electronic Arts, Inc.	9,500	1,342,202	0.08
Elevance Health, Inc.	8,100	2,885,649	0.18
Eli Lilly & Co.	14,300	10,661,129	0.67
EMCOR Group, Inc.	1,500	657,508	0.04
Emerson Electric Co.	8,600	1,029,259	0.07
Enphase Energy, Inc.	4,200	278,567	0.02
Entegris, Inc.	3,300	315,691	0.02
Entergy Corp.	8,400	615,054	0.04
EOG Resources, Inc.	10,900	1,290,316	0.08
EPAM Systems, Inc.	1,400	316,126	0.02
EQT Corp.	19,800	881,678	0.06
Equifax, Inc.	2,400	590,671	0.04
Equinix, Inc.	3,400	3,095,921	0.20
Equitable Holdings, Inc.	10,500	478,305	0.03
Equity LifeStyle Properties, Inc.	4,400	282,994	0.02
Equity Residential	5,500	381,149	0.02
Erie Indemnity Co.	300	119,429	0.01
Essential Utilities, Inc.	6,300	220,971	0.01
Essex Property Trust, Inc.	1,400	385,916	0.02
Estee Lauder Cos., Inc.	4,300	311,361	0.02
Every, Inc.	5,600	332,863	0.02
Eversource Energy	11,100	615,618	0.04
Exact Sciences Corp.	2,800	151,938	0.01
Exelon Corp.	32,300	1,174,092	0.07
Expand Energy Corp.	2,400	230,729	0.01
Expedia Group, Inc.	2,600	467,849	0.03
Expeditors International of Washington, Inc.	4,400	470,679	0.03
Extra Space Storage, Inc.	3,900	563,438	0.04
F5, Inc.	2,200	534,267	0.03
FactSet Research Systems, Inc.	1,100	510,196	0.03
Fair Isaac Corp.	900	1,730,407	0.11
Fastenal Co.	11,000	763,892	0.05
FedEx Corp.	4,300	1,168,246	0.07
Ferguson Enterprises, Inc. (U.S. listing)	6,700	1,123,051	0.07
Fidelity National Financial, Inc.	6,300	341,557	0.02
Fidelity National Information Services, Inc.	21,100	1,645,820	0.10
Fifth Third Bancorp	15,400	628,790	0.04
First Citizens BancShares, Inc.	200	408,116	0.03

	Shares	Fair value €	% of Net assets
United States of America (continued)			
First Solar, Inc.	3,500	595,693	0.04
FirstEnergy Corp.	12,800	491,728	0.03
Fiserv, Inc.	11,000	2,182,153	0.14
Ford Motor Co.	69,300	662,549	0.04
Fortinet, Inc.	11,700	1,067,519	0.07
Fortune Brands Innovations, Inc.	3,900	257,351	0.02
Fox Corp. - Class A	5,300	248,647	0.02
Fox Corp. - Class B	3,100	136,933	0.01
Franklin Resources, Inc.	6,200	121,485	0.01
Freeport-McMoRan, Inc.	26,000	956,137	0.06
Gaming & Leisure Properties, Inc.	3,600	167,432	0.01
Gartner, Inc.	2,600	1,216,438	0.08
GE HealthCare Technologies, Inc.	8,300	626,648	0.04
GE Vernova, Inc.	4,900	1,556,501	0.10
Gen Digital, Inc.	18,700	494,453	0.03
General Electric Co.	24,300	3,914,048	0.25
General Mills, Inc.	18,300	1,126,983	0.07
General Motors Co.	20,400	1,049,452	0.07
Genuine Parts Co.	3,100	349,547	0.02
Gilead Sciences, Inc.	45,100	4,023,068	0.25
Global Payments, Inc.	4,700	508,626	0.03
GoDaddy, Inc.	5,100	972,078	0.06
Goldman Sachs Group, Inc.	5,600	3,096,738	0.20
Graco, Inc.	5,900	480,262	0.03
Hartford Financial Services Group, Inc.	6,000	633,897	0.04
HCA Healthcare, Inc.	2,800	811,608	0.05
Healthpeak Properties, Inc.	23,400	458,057	0.03
Henry Schein, Inc.	2,300	153,704	0.01
Hershey Co.	3,400	556,050	0.04
Hess Corp.	9,000	1,156,050	0.07
Hewlett Packard Enterprise Co.	44,000	907,195	0.06
HF Sinclair Corp.	3,400	115,084	0.01
Hilton Worldwide Holdings, Inc.	4,300	1,026,352	0.06
Hologic, Inc.	6,700	466,444	0.03
Home Depot, Inc.	35,200	13,223,030	0.84
Hormel Foods Corp.	7,400	224,180	0.01
Host Hotels & Resorts, Inc.	17,100	289,321	0.02
Howmet Aerospace, Inc.	8,600	908,336	0.06
HP, Inc.	32,800	1,033,572	0.07
Hubbell, Inc.	1,800	728,153	0.05
HubSpot, Inc.	1,700	1,143,900	0.07
Humana, Inc.	4,200	1,029,051	0.07
Huntington Bancshares, Inc.	44,400	697,622	0.04
Hyatt Hotels Corp.	1,100	166,758	0.01
IDEX Corp.	2,200	444,653	0.03
IDEXX Laboratories, Inc.	2,800	1,117,945	0.07
Illinois Tool Works, Inc.	5,300	1,297,796	0.08
illumina, Inc.	2,200	283,907	0.02
Incyte Corp.	3,800	253,468	0.02
Ingersoll Rand, Inc.	13,300	1,161,871	0.07
Insulet Corp.	1,100	277,332	0.02
Intel Corp.	149,900	2,902,458	0.18
Intercontinental Exchange, Inc.	11,000	1,582,916	0.10
International Business Machines Corp.	32,800	6,963,229	0.44
International Flavors & Fragrances, Inc.	8,500	694,037	0.04
International Paper Co.	10,500	545,736	0.03
Interpublic Group of Cos., Inc.	9,200	248,946	0.02
Intuit, Inc.	9,800	5,948,141	0.38

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value €	% of Net assets
United States of America (continued)			
Intuitive Surgical, Inc.	6,400	3,226,020	0.20
Invitation Homes, Inc.	14,600	450,760	0.03
IQVIA Holdings, Inc.	6,000	1,138,638	0.07
Iron Mountain, Inc.	9,500	964,312	0.06
J.M. Smucker Co.	1,700	180,786	0.01
Jabil, Inc.	2,600	361,313	0.02
Jack Henry & Associates, Inc.	1,800	304,722	0.02
JB Hunt Transport Services, Inc.	2,600	428,504	0.03
Johnson & Johnson	43,400	6,061,330	0.38
JPMorgan Chase & Co.	50,700	11,736,645	0.74
Juniper Networks, Inc.	9,600	347,195	0.02
Kellanova	8,800	688,108	0.04
Kenvue, Inc.	67,300	1,387,595	0.09
Keurig Dr. Pepper, Inc.	35,900	1,113,576	0.07
KeyCorp	22,000	364,153	0.02
Keysight Technologies, Inc.	5,600	868,689	0.05
Kimberly-Clark Corp.	11,000	1,392,023	0.09
Kimco Realty Corp.	14,600	330,351	0.02
Kinder Morgan, Inc.	70,900	1,876,060	0.12
KKR & Co., Inc.	11,300	1,614,083	0.10
KLA Corp.	3,000	1,825,553	0.12
Knight-Swift Transportation Holdings, Inc.	3,400	174,154	0.01
Kraft Heinz Co.	29,000	860,058	0.05
Kroger Co.	22,800	1,346,422	0.09
Labcorp Holdings, Inc.	2,700	597,937	0.04
Lam Research Corp.	45,800	3,194,721	0.20
Lamb Weston Holdings, Inc.	5,000	322,694	0.02
Las Vegas Sands Corp.	6,700	332,315	0.02
Lennar Corp. (Voting Rights)	4,700	618,966	0.04
Lennox International, Inc.	1,000	588,411	0.04
Liberty Media Corp.-Liberty Formula One	3,400	304,243	0.02
Live Nation Entertainment, Inc.	2,800	350,169	0.02
LKQ Corp.	6,500	230,686	0.01
Loews Corp.	4,400	359,861	0.02
Lowe's Cos., Inc.	20,400	4,862,115	0.31
LPL Financial Holdings, Inc.	1,400	441,443	0.03
Lululemon Athletica, Inc.	3,900	1,440,269	0.09
M&T Bank Corp.	3,600	653,632	0.04
Manhattan Associates, Inc.	2,000	521,951	0.03
Marathon Petroleum Corp.	5,300	714,003	0.05
Markel Group, Inc.	170	283,398	0.02
MarketAxess Holdings, Inc.	1,400	305,607	0.02
Marriott International, Inc.	4,800	1,293,010	0.08
Marsh & McLennan Cos., Inc.	16,900	3,466,662	0.22
Martin Marietta Materials, Inc.	2,000	997,586	0.06
Marvell Technology, Inc.	30,400	3,242,569	0.21
Masco Corp.	3,800	266,312	0.02
Mastercard, Inc.	29,500	15,001,269	0.95
Match Group, Inc.	6,100	192,690	0.01
McCormick & Co., Inc.	7,900	581,647	0.04
McDonald's Corp.	13,300	3,723,358	0.24
McKesson Corp.	4,500	2,476,673	0.16
MercadoLibre, Inc.	800	1,313,715	0.08
Merck & Co., Inc.	44,200	4,246,273	0.27
Meta Platforms, Inc.	24,300	13,740,118	0.87
MetLife, Inc.	20,100	1,589,365	0.10

	Shares	Fair value €	% of Net assets
United States of America (continued)			
Mettler-Toledo International, Inc.	700	827,210	0.05
MGM Resorts International	3,300	110,425	0.01
Microchip Technology, Inc.	12,700	703,375	0.04
Micron Technology, Inc.	19,700	1,601,112	0.10
Microsoft Corp. (U.S. listing)	188,400	76,688,166	4.86
MicroStrategy, Inc.	3,300	922,980	0.06
Mid-America Apartment Communities, Inc.	1,600	238,833	0.01
Moderna, Inc.	11,200	449,731	0.03
Molina Healthcare, Inc.	2,000	562,144	0.04
Molson Coors Beverage Co.	4,800	265,703	0.02
Mondelez International, Inc.	25,400	1,465,130	0.09
MongoDB, Inc.	1,300	292,277	0.02
Monolithic Power Systems, Inc.	800	457,132	0.03
Monster Beverage Corp.	15,500	786,750	0.05
Moody's Corp.	5,600	2,559,992	0.16
Morgan Stanley	42,600	5,172,063	0.33
Mosaic Co.	7,400	175,656	0.01
Motorola Solutions, Inc.	6,000	2,678,300	0.17
Nasdaq, Inc.	14,700	1,097,496	0.07
NetApp, Inc.	6,600	739,863	0.05
Netflix, Inc.	7,700	6,627,874	0.42
Neurocrine Biosciences, Inc.	2,300	303,187	0.02
Newmont Corp.	40,100	1,441,354	0.09
News Corp.	8,300	220,746	0.01
NextEra Energy, Inc.	74,100	5,130,110	0.32
NIKE, Inc.	16,600	1,213,058	0.08
NiSource, Inc.	13,500	479,247	0.03
Nordson Corp.	1,300	262,687	0.02
Norfolk Southern Corp.	4,200	951,946	0.06
Northern Trust Corp.	1,200	118,783	0.01
NRG Energy, Inc.	5,000	435,635	0.03
Nucor Corp.	8,100	912,942	0.06
Nutanix, Inc.	9,100	537,651	0.03
NVIDIA Corp. (U.S. listing)	563,300	73,052,200	4.63
NVR, Inc.	70	552,895	0.03
Occidental Petroleum Corp.	12,100	577,365	0.04
Oktá, Inc.	3,800	289,174	0.02
Old Dominion Freight Line, Inc.	6,300	1,073,221	0.07
Omnicom Group, Inc.	4,200	348,979	0.02
ON Semiconductor Corp.	7,800	474,930	0.03
ONEOK, Inc.	20,600	1,997,335	0.13
Oracle Corp.	29,500	4,747,349	0.30
O'Reilly Automotive, Inc.	1,200	1,374,177	0.09
Otis Worldwide Corp.	8,300	742,311	0.05
Ovintiv, Inc.	9,100	355,915	0.02
Owens Corning	2,700	444,098	0.03
PACCAR, Inc.	11,200	1,125,083	0.07
Packaging Corp. of America	1,300	282,635	0.02
Palantir Technologies, Inc.	17,100	1,248,936	0.08
Palo Alto Networks, Inc.	22,800	4,006,459	0.25
Parker-Hannifin Corp.	2,400	1,474,140	0.09
Paychex, Inc.	10,600	1,435,376	0.09
Paycom Software, Inc.	1,100	217,737	0.01
PayPal Holdings, Inc.	17,900	1,475,389	0.09
PepsiCo, Inc.	49,000	7,195,499	0.46
Pfizer, Inc.	101,400	2,597,916	0.16
PG&E Corp.	47,776	931,067	0.06

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value €	% of Net assets
United States of America (continued)			
Phillips 66	14,400	1,584,348	0.10
Pinterest, Inc.	12,200	341,671	0.02
PNC Financial Services Group, Inc.	13,400	2,495,596	0.16
Pool Corp.	1,200	395,102	0.02
PPG Industries, Inc.	7,200	830,555	0.05
PPL Corp.	8,200	257,047	0.02
Principal Financial Group, Inc.	6,500	485,915	0.03
Procter & Gamble Co.	42,700	6,913,235	0.44
Progressive Corp.	10,500	2,429,652	0.15
Prologis, Inc.	16,000	1,633,221	0.10
Prudential Financial, Inc.	12,800	1,465,170	0.09
PTC, Inc.	3,600	639,239	0.04
Public Service Enterprise Group, Inc.	16,200	1,321,814	0.08
Public Storage	3,700	1,069,945	0.07
PulteGroup, Inc.	7,000	736,166	0.05
Pure Storage, Inc.	6,700	397,471	0.03
Qorvo, Inc.	2,000	135,065	0.01
QUALCOMM, Inc.	20,000	2,967,069	0.19
Quanta Services, Inc.	5,000	1,526,074	0.10
Quest Diagnostics, Inc.	3,500	509,908	0.03
Raymond James Financial, Inc.	6,600	990,032	0.06
Realty Income Corp.	15,200	784,000	0.05
Regency Centers Corp.	6,000	428,373	0.03
Regeneron Pharmaceuticals, Inc.	2,000	1,375,818	0.09
Regions Financial Corp.	5,800	131,739	0.01
Reliance, Inc.	1,300	338,038	0.02
Republic Services, Inc.	4,500	874,273	0.06
ResMed, Inc.	2,700	596,295	0.04
Revvity, Inc.	4,300	463,470	0.03
Rivian Automotive, Inc.	26,800	344,220	0.02
Robinhood Markets, Inc.	8,600	309,450	0.02
ROBLOX Corp.	10,100	564,351	0.04
Rockwell Automation, Inc.	3,700	1,021,171	0.06
Roku, Inc.	2,800	201,016	0.01
Rollins, Inc.	7,100	317,803	0.02
Roper Technologies, Inc.	2,500	1,255,070	0.08
Ross Stores, Inc.	6,400	934,938	0.06
RPM International, Inc.	3,000	356,523	0.02
S&P Global, Inc.	11,100	5,338,612	0.34
Salesforce, Inc.	34,200	11,042,091	0.70
Samsara, Inc.	3,000	126,577	0.01
SBA Communications Corp.	3,400	669,165	0.04
SEI Investments Co.	2,800	223,027	0.01
Sempra	10,900	923,368	0.06
ServiceNow, Inc.	7,400	7,575,942	0.48
Sherwin-Williams Co.	4,500	1,477,243	0.09
Simon Property Group, Inc.	6,100	1,014,467	0.06
Skyworks Solutions, Inc.	3,600	308,303	0.02
Snap, Inc.	13,800	143,531	0.01
Snap-on, Inc.	900	295,057	0.02
Snowflake, Inc.	5,400	805,228	0.05
Solventum Corp.	4,800	306,217	0.02
Southern Co.	19,300	1,534,308	0.10
Southwest Airlines Co.	4,500	146,103	0.01
SS&C Technologies Holdings, Inc.	3,300	241,501	0.02
Stanley Black & Decker, Inc.	3,700	286,888	0.02
Starbucks Corp.	20,300	1,788,870	0.11
State Street Corp.	9,400	890,980	0.06

	Shares	Fair value €	% of Net assets
United States of America (continued)			
Steel Dynamics, Inc.	4,900	539,781	0.03
Stryker Corp.	7,400	2,573,027	0.16
Sun Communities, Inc.	2,100	249,384	0.02
Super Micro Computer, Inc.	4,700	138,345	0.01
Synchrony Financial	12,800	803,477	0.05
Synopsys, Inc.	5,600	2,624,834	0.17
Sysco Corp.	9,900	731,003	0.05
T. Rowe Price Group, Inc.	7,100	775,412	0.05
Take-Two Interactive Software, Inc.	3,100	551,084	0.03
Targa Resources Corp.	6,800	1,172,187	0.07
Target Corp.	16,000	2,088,730	0.13
Teledyne Technologies, Inc.	900	403,396	0.03
Teleflex, Inc.	1,200	206,254	0.01
Teradyne, Inc.	3,500	425,611	0.03
Tesla, Inc.	38,400	14,975,814	0.95
Texas Instruments, Inc.	31,800	5,758,395	0.36
Texas Pacific Land Corp.	400	427,218	0.03
Thermo Fisher Scientific, Inc.	5,400	2,712,933	0.17
TJX Cos., Inc.	21,000	2,450,034	0.15
T-Mobile U.S., Inc.	9,700	2,067,678	0.13
Toast, Inc.	7,500	264,003	0.02
Toro Co.	2,600	201,120	0.01
Tractor Supply Co.	18,000	922,337	0.06
Trade Desk, Inc.	9,600	1,089,607	0.07
Tradeweb Markets, Inc.	2,500	316,079	0.02
TransDigm Group, Inc.	1,000	1,223,834	0.08
TransUnion	3,500	313,361	0.02
Travelers Cos., Inc.	4,200	977,053	0.06
Trimble, Inc.	7,600	518,605	0.03
Truist Financial Corp.	25,300	1,059,888	0.07
Twilio, Inc.	5,600	584,498	0.04
Tyler Technologies, Inc.	800	445,497	0.03
Tyson Foods, Inc.	6,400	355,013	0.02
U.S. Bancorp	29,200	1,348,755	0.09
Uber Technologies, Inc.	33,400	1,945,618	0.12
UDR, Inc.	7,700	322,798	0.02
U-Haul Holding Co.	2,400	148,450	0.01
Ulta Beauty, Inc.	1,600	672,031	0.04
Union Pacific Corp.	21,700	4,778,820	0.30
United Parcel Service, Inc.	13,400	1,631,811	0.10
United Rentals, Inc.	2,300	1,564,666	0.10
United Therapeutics Corp.	1,000	340,744	0.02
UnitedHealth Group, Inc.	12,500	6,106,470	0.39
Valero Energy Corp.	11,200	1,325,937	0.08
Veeva Systems, Inc.	5,300	1,076,123	0.07
Ventas, Inc.	5,900	335,539	0.02
Veralto Corp.	7,900	777,030	0.05
VeriSign, Inc.	2,100	419,716	0.03
Verisk Analytics, Inc.	2,700	718,166	0.05
Verizon Communications, Inc.	57,100	2,205,146	0.14
Vertex Pharmaceuticals, Inc.	8,900	3,461,159	0.22
Vertiv Holdings Co.	5,000	548,576	0.03
Viatis, Inc.	19,600	235,654	0.01
VICI Properties, Inc.	26,600	750,349	0.05
Visa, Inc.	58,900	17,976,586	1.14
Vistra Corp.	6,200	825,489	0.05
Vulcan Materials Co.	2,600	645,870	0.04
W.R. Berkley Corp.	7,000	395,596	0.02

Financial assets at fair value through profit or loss (continued)

Transferable securities (continued)

Equities (continued)

	Shares	Fair value €	% of Net assets		Shares	Fair value €	% of Net assets
United States of America (continued)				United States of America (continued)			
Walgreens Boots Alliance, Inc.	7,000	63,071	-	WP Carey, Inc.	5,400	284,106	0.02
Walt Disney Co.	32,900	3,537,822	0.22	WW Grainger, Inc.	1,500	1,526,871	0.10
Warner Bros Discovery, Inc.	37,700	384,828	0.02	Wynn Resorts Ltd.	2,300	191,374	0.01
Waste Management, Inc.	7,500	1,461,540	0.09	Xcel Energy, Inc.	13,300	867,229	0.05
Waters Corp.	1,900	680,697	0.04	Xylem, Inc.	7,600	851,523	0.05
Watsco, Inc.	500	228,822	0.01	Yum! Brands, Inc.	4,300	557,111	0.04
WEC Energy Group, Inc.	2,500	227,040	0.01	Zebra Technologies Corp.	900	335,681	0.02
Wells Fargo & Co.	61,200	4,151,316	0.26	Zillow Group, Inc. - Class C	3,700	264,592	0.02
Welltower, Inc.	21,700	2,641,092	0.17	Zimmer Biomet Holdings, Inc.	6,300	642,655	0.04
West Pharmaceutical Services, Inc.	2,500	790,826	0.05	Zoetis, Inc.	15,900	2,501,774	0.16
Western Digital Corp.	11,000	633,443	0.04	Zoom Communications, Inc.	4,500	354,655	0.02
Westinghouse Air Brake Technologies Corp.	3,100	567,580	0.04	Zscaler, Inc.	3,000	522,675	0.03
Westlake Corp.	1,000	110,719	0.01			1,032,305,997	65.37
Weyerhaeuser Co.	23,300	633,409	0.04	Total equities		1,557,273,896	98.62
Williams Cos., Inc.	42,600	2,226,472	0.14	Total transferable securities		1,557,273,896	98.62
Williams-Sonoma, Inc.	4,100	733,209	0.05				
Workday, Inc.	7,300	1,819,043	0.12				

Financial derivative instruments

Warrants

	Notional holdings	Fair value €	% of Net assets
Canada			
Constellation Software, Inc.*	200	-	-
Total warrants		-	-

Open forward foreign currency contracts

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
AUD	15,621,000	EUR	9,334,043	JP Morgan Chase Bank	03/01/2025	6,126	-
CAD	20,671,000	EUR	13,786,303	JP Morgan Chase Bank	03/01/2025	93,780	0.01
CHF	12,400,000	EUR	13,172,291	JP Morgan Chase Bank	03/01/2025	41,381	-
DKK	37,022,000	EUR	4,963,353	JP Morgan Chase Bank	03/01/2025	1,207	-
EUR	9,614,929	AUD	15,621,000	Royal Bank of Canada	03/01/2025	274,760	0.02
EUR	13,978,679	CAD	20,671,000	Royal Bank of Canada	03/01/2025	98,596	0.01
EUR	13,362,846	CHF	12,400,000	Royal Bank of Canada	03/01/2025	149,174	0.01
EUR	4,966,906	DKK	37,022,000	Royal Bank of Canada	03/01/2025	2,346	-
EUR	30,289,613	JPY	4,792,285,000	Royal Bank of Canada	06/01/2025	841,973	0.06
EUR	600,117	NOK	7,029,000	Royal Bank of Canada	03/01/2025	2,440	-
EUR	182,354	NZD	326,000	Royal Bank of Canada	03/01/2025	5,974	-
EUR	176,700	NZD	326,000	Royal Bank of Canada	04/02/2025	486	-
GBP	16,004,000	EUR	19,312,553	JP Morgan Chase Bank	03/01/2025	43,707	-
GBP	1,090,000	EUR	1,309,956	Goldman Sachs	03/01/2025	8,360	-
HKD	17,157,000	EUR	2,122,495	Westpac	03/01/2025	10,476	-
ILS	1,489,000	EUR	390,194	JP Morgan Chase Bank	03/01/2025	4,452	-
JPY	4,643,563,000	EUR	28,227,773	JP Morgan Chase Bank	06/01/2025	305,999	0.02
NOK	7,029,000	EUR	593,633	JP Morgan Chase Bank	03/01/2025	4,044	-
SEK	52,464,000	EUR	4,579,685	JP Morgan Chase Bank	03/01/2025	5,728	-
SGD	1,947,000	EUR	1,376,653	JP Morgan Chase Bank	03/01/2025	1,628	-
USD	116,807,666	EUR	112,126,712	HSBC Bank	03/01/2025	676,437	0.04

Financial assets at fair value through profit or loss (continued)

Financial derivative instruments (continued)

Open forward foreign currency contracts (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
USD	116,807,666	EUR	112,137,477	BNP Paribas	03/01/2025	665,672	0.04
USD	116,807,668	EUR	112,153,306	UBS Bank	03/01/2025	649,845	0.04
Unrealised gain on open forward foreign currency contracts						3,894,591	0.25
Total financial derivative instruments at positive fair value						3,894,591	0.25
Total financial assets at fair value through profit or loss						1,561,168,487	98.87

Financial liabilities held for trading

Financial derivative instruments

Open forward foreign currency contracts

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
EUR	9,321,963	AUD	15,621,000	JP Morgan Chase Bank	04/02/2025	(6,738)	-
EUR	13,784,429	CAD	20,671,000	JP Morgan Chase Bank	04/02/2025	(94,530)	(0.01)
EUR	13,202,758	CHF	12,400,000	JP Morgan Chase Bank	04/02/2025	(39,041)	-
EUR	4,965,003	DKK	37,022,000	JP Morgan Chase Bank	04/02/2025	(1,320)	-
EUR	20,512,144	GBP	17,094,000	Royal Bank of Canada	03/01/2025	(162,432)	(0.01)
EUR	19,282,204	GBP	16,004,000	JP Morgan Chase Bank	04/02/2025	(44,205)	-
EUR	2,084,575	HKD	17,157,000	JP Morgan Chase Bank	03/01/2025	(48,396)	(0.01)
EUR	2,120,246	HKD	17,157,000	Westpac	04/02/2025	(10,639)	-
EUR	387,124	ILS	1,489,000	JP Morgan Chase Bank	03/01/2025	(7,522)	-
EUR	389,912	ILS	1,489,000	JP Morgan Chase Bank	04/02/2025	(4,546)	-
EUR	28,292,356	JPY	4,643,563,000	JP Morgan Chase Bank	04/02/2025	(304,574)	(0.02)
EUR	592,821	NOK	7,029,000	JP Morgan Chase Bank	04/02/2025	(4,054)	-
EUR	4,561,040	SEK	52,464,000	Royal Bank of Canada	03/01/2025	(24,373)	-
EUR	4,581,418	SEK	52,464,000	JP Morgan Chase Bank	04/02/2025	(5,941)	-
EUR	1,375,587	SGD	1,947,000	Royal Bank of Canada	03/01/2025	(2,694)	-
EUR	1,376,761	SGD	1,947,000	JP Morgan Chase Bank	04/02/2025	(1,619)	-
EUR	2,821,503	USD	2,933,000	State Street Bank London	03/01/2025	(10,945)	-
EUR	2,352,530	USD	2,461,000	Westpac	03/01/2025	(24,100)	-
EUR	7,674,228	USD	8,117,000	Goldman Sachs	03/01/2025	(164,497)	(0.01)
EUR	106,111,141	USD	112,304,000	UBS Bank	03/01/2025	(2,342,740)	(0.15)
EUR	106,100,715	USD	112,304,000	HSBC Bank	03/01/2025	(2,353,166)	(0.15)
EUR	106,100,515	USD	112,304,000	BNP Paribas	03/01/2025	(2,353,367)	(0.15)
EUR	112,009,194	USD	116,807,668	UBS Bank	04/02/2025	(650,437)	(0.04)
EUR	111,993,728	USD	116,807,666	BNP Paribas	04/02/2025	(665,902)	(0.04)
EUR	111,982,669	USD	116,807,666	HSBC Bank	04/02/2025	(676,961)	(0.05)
JPY	148,722,000	EUR	940,512	Goldman Sachs	06/01/2025	(26,645)	-
NZD	326,000	EUR	176,895	Royal Bank of Canada	03/01/2025	(515)	-
Unrealised loss on open forward foreign currency contracts						(10,031,899)	(0.64)
Total financial derivative instruments at negative fair value						(10,031,899)	(0.64)
Total financial liabilities held for trading						(10,031,899)	(0.64)

						Fair value €	% of Net assets
Total investments at fair value through profit or loss/held for trading						1,551,136,588	98.23

Financial derivative instruments settled to market

Futures contracts

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised loss €	% of Net assets
MSCI EAFE Index Futures	72	USD	Goldman Sachs	21/03/2025	7,959,954	(76,806)	-
S&P 500 E-Mini Index Futures	63	USD	Goldman Sachs	21/03/2025	18,450,666	(394,064)	(0.03)
Unrealised loss on futures contracts settled to market						(470,870)	(0.03)
Total financial derivative instruments settled to market at negative fair value						(470,870)	(0.03)
Variation margin paid on financial derivative instruments settled to market						470,870	0.03
Total financial derivative instruments settled to market						-	-
						Fair value €	% of Net assets
Cash						26,627,434	1.69
Net current assets						1,319,199	0.08
Net assets attributable to holders of redeemable participating shares						1,579,083,221	100.00

*Security is valued at fair value in accordance with the fair value measurement policy.

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	97.93
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.00
Over the Counter financial derivative instruments;	0.25
Other current assets	1.82
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.